

May 2023

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 1,716,062,223

Fund Inception Date
Octubre 2009

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
In two working days

Fund's Custodian
Banco Comafi S.A.

Management Fees
1.70% annual

Annual fees proportional to the period of stay

Custodian Fees
0.213% + yearly VAT

Entry and Exit load
None

Minimum investment
\$ 1,000.00

Rating
Af(arg)

Bloomberg Code
CABPYMB AR

ISIN Code
ARDEUT6203Q1

CVSA Code
14326.0

Contact information
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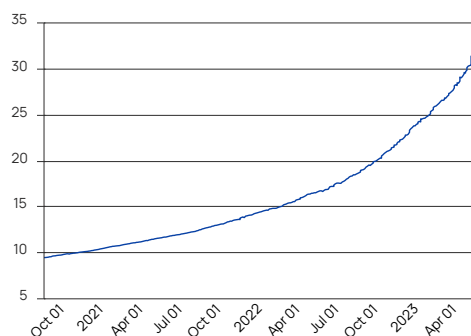
Objective

Cohen Abierto Pymes invests at least 75% of its portfolio in SME instruments (according to General Resolution 696 and mod.). To this end, the fund invests mainly in instruments designed to finance SMEs such as Deferred Payment Checks, SME Trusts, Corporate Bonds, Convertible Corporate Bonds, Short-Term Debt Securities, Equity Instruments, etc. Redemption payment: 2 business days

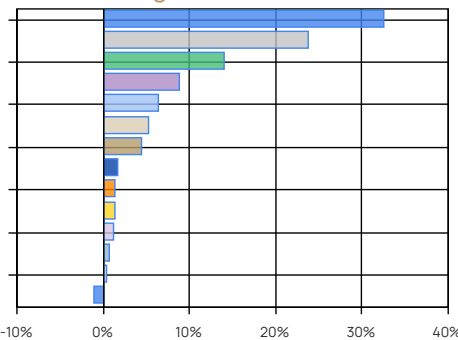
Performance

	B Share Institutional
Month	9.12%
Year to date	35.29%
Last year	89.96%
Last three years annualized	N/A
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
Bonos Corporativo en Pesos USD-Linked Fija	32.45	\$ 556,831,415
Bonos Corporativo en Pesos BADLAR	23.65	\$ 405,918,448
Checks	14.02	\$ 240,612,778
USD-Linked Promissory Notes	8.77	\$ 150,528,467
Financial Trusts in Badlar Pesos	6.29	\$ 108,013,024
Bonos Soberano en Pesos CER Fija	5.23	\$ 89,804,340
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	4.40	\$ 75,574,437
Bonos Soberano en Pesos Fija	1.64	\$ 28,093,380
Cash and Equivalents	1.36	\$ 23,408,969
Financial Trusts in Pesos USD-Linked Fixed Rate	1.30	\$ 22,311,803
Bonos Corporativo en Dólares Fija	1.06	\$ 18,151,120
Bonos Corporativo en Pesos UVA Fija	0.67	\$ 11,420,140
Bonos Corporativo en Pesos Fija	0.32	\$ 5,435,220
Other Net Assets	-1.17	\$ -20,041,318
Total	99.99	\$ 1,716,062,223

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2023	5.37%	5.26%	4.92%	6.54%	9.12%								35.29%
2022	3.12%	1.96%	3.77%	4.51%	3.00%	3.66%	3.03%	4.29%	5.15%	6.54%	5.26%	6.90%	64.90%
2021	2.79%	1.94%	2.53%	2.31%	2.39%	2.26%	2.20%	3.06%	3.24%	2.92%	2.54%	3.94%	37.27%
2020									2.47%	1.99%	1.98%	2.33%	9.06%
Avg.	3.76%	3.05%	3.74%	4.45%	4.84%	2.96%	2.61%	3.68%	3.62%	3.82%	3.26%	4.39%	

Corresponds to the share value evolution (Institutional). Last 4 years.

Tax treatment. Retail: Exempt from income tax / debits and credits tax. Not exempt from Personal Assets tax. Redeems are taxable with income tax (except funds invested in shares). Legal entity: Exempt from debits and credits tax. Redeems are taxable with Income tax.