

July 2023

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 1,809,513,341

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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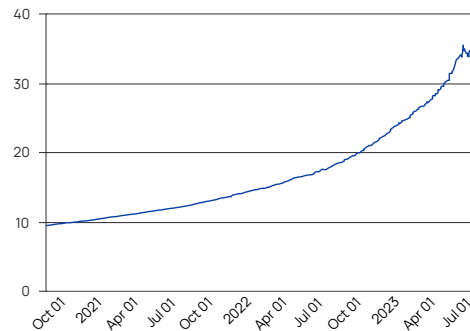
Objective

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 ABS, Corporate Bonds, Convertible Corporate Bonds, Short-Term Debt Securities, Equity Instruments, etc.

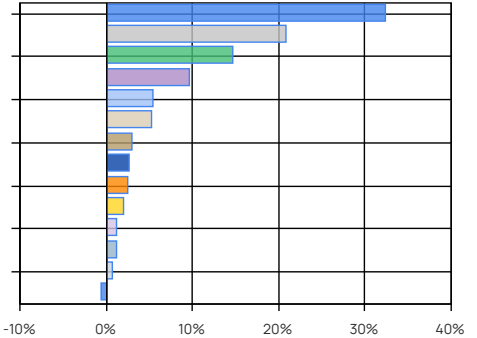
Performance

	B Share Institutional
Month	3.48%
Year to date	53.58%
Last year	101.92%
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	32.28	\$ 584,040,079
Bonos Corporativo en Pesos BADLAR	20.72	\$ 374,949,723
Checks	14.53	\$ 262,995,568
USD-Linked Promissory Notes	9.57	\$ 173,229,624
Financial Trusts in Badlar Pesos	5.37	\$ 97,249,052
Bonos Soberano en Pesos Dual (USD-Linked/CER) Fija	5.15	\$ 93,225,611
Letras Soberano en Pesos CER Fija	3.00	\$ 54,238,961
Cash and Equivalents	2.62	\$ 47,360,404
Financial Trusts in Pesos USD-Linked Fixed Rate	2.50	\$ 45,179,130
Bonos Soberano en Pesos CER Fija	1.97	\$ 35,682,810
Bonos Corporativo en Dólares Fija	1.14	\$ 20,571,717
Bonos Corporativo en Pesos Fija	1.11	\$ 20,018,867
Bonos Corporativo en Pesos UVA Fija	0.63	\$ 11,420,140
Other Net Assets	-0.59	\$ -10,648,343
Total	100.00	\$ 1,809,513,341

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

El fondo cuenta con futuros de dólar vendidos

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%	9.71%	3.48%						53.58%
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%	5.21%	2.90%	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.