

February 2024

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matias Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 4,105,255,302

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
A-f(arg)

Bloomberg Code
CABPYMB AR

ISIN Code
ARDEUT6203Q1

CVSA Code
14326.0

Contact information

info@deltaam.com.ar

deltaam.com.ar

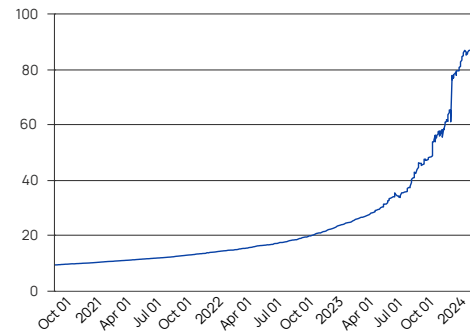
Objective

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.

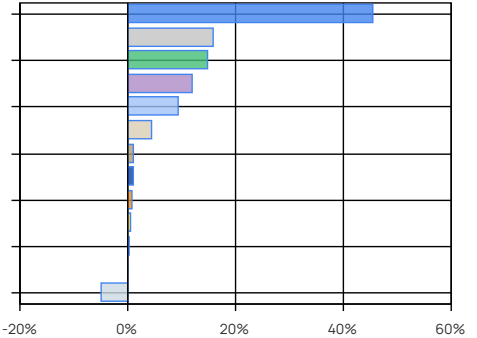
Performance

| | B Share Institutional |
|-----------------------------|-----------------------|
| Month | -1.11% |
| Year to date | 7.11% |
| Last year | 227.84% |
| Last three years annualized | 98.79% |
| Last five years annualized | N/A |

Share Evolution



Main Holdings



Main Holdings

| Area / Asset Type | % | Amount |
|--------------------------------------|---------------|-------------------------|
| USD-Linked Corporate Bonds | 45.48 | \$ 1,866,937,668 |
| ARS Floating Rate Corporate Bonds | 15.76 | \$ 647,179,160 |
| Checks | 14.69 | \$ 603,211,392 |
| ARS Inflation-Linked Sovereign Bonds | 11.85 | \$ 486,364,466 |
| USD-Linked ABS | 9.27 | \$ 380,653,010 |
| USD-Linked Promissory Notes | 4.31 | \$ 176,856,005 |
| ARS Fixed Corporate Bonds | 0.98 | \$ 40,100,997 |
| ARS Floating Rate ABS | 0.96 | \$ 39,261,700 |
| USD Corporate Bonds | 0.73 | \$ 30,099,624 |
| Cash and Equivalents | 0.61 | \$ 24,938,376 |
| Closed-end Mutual Funds | 0.28 | \$ 11,420,140 |
| Inflation-Linked Corporate Bonds | 0.04 | \$ 1,846,355 |
| Other Net Assets | -4.96 | \$ -203,613,592 |
| Total | 100.00 | \$ 4,105,255,302 |

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 |
|------|-------|--------|-------|-------|-------|-------|-------|--------|-------|--------|--------|--------|---------------|
| 2024 | 8.31% | -1.11% | | 6.54% | 9.12% | 9.71% | 3.48% | 22.82% | 7.03% | 18.86% | 10.73% | 27.75% | 7.11% |
| 2023 | 5.37% | 5.26% | 4.92% | 6.54% | 9.12% | 9.71% | 3.48% | 22.82% | 7.03% | 18.86% | 10.73% | 27.75% | 239.47% |
| 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. | 4.90% | 2.01% | 3.74% | 4.45% | 4.84% | 5.21% | 2.90% | 10.06% | 4.47% | 7.58% | 5.13% | 10.23% | |

Corresponds to the share value evolution (Institutional). Last 5 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.