

# Cohen Pesos

A share



May 2025

Fund type  
Cash Management - Money  
Market

## Fund information

Chief Investment Officer  
Matías Cremaschi, CFA

Portfolio Managers  
José Antonio Rivas Rivas  
Lilia Baracat

Fund net assets  
\$ 4,036,166,154

Fund Inception Date  
Septiembre 2008 (\*)

Subscriptions and Redemptions currency  
Pesos

Redemption Payment Period  
Same day (T+0)

Fund's Custodian  
Banco Comafi S.A.

Management Fees  
2.30% 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  
AAf(arg)

Bloomberg Code  
CRTAFAM AR

ISIN Code  
ARDEUT6203N8

CVSA Code  
14321.0

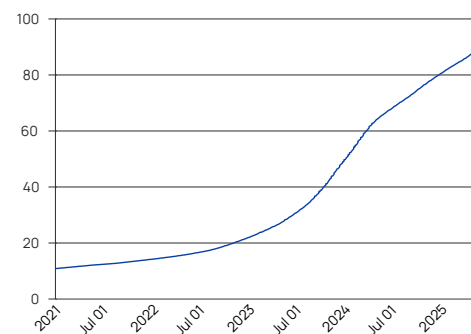
Contact information  
info@deltaam.com.ar  
deltaam.com.ar

## Objective

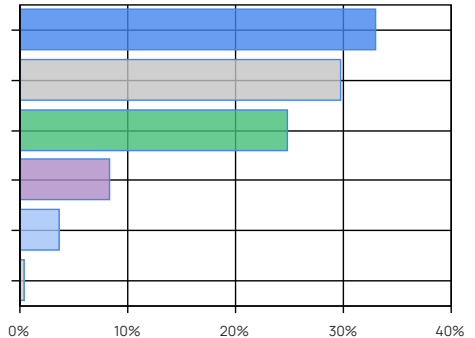
Cohen Pesos tiene como objetivo de inversión maximizar los saldos transitorios de caja de corto plazo, manteniendo un estricto control de riesgo crediticio y una gestión diaria de liquidez. El Fondo puede invertir hasta 35% en instrumentos a devengamiento (plazos fijos en los principales bancos argentinos y cauciones), y el resto en instrumentos de liquidez inmediata (cuentas bancarias remuneradas, plazos fijos precancelables, etc). El índice de referencia es el 75% de la tasa Badlar.

Performance	A Share Retail
Month	1.96%
Year to date	11.14%
Last year	35.14%
Last three years annualized	76.69%
Last five years annualized	N/A

## Share Evolution



## Main Holdings



## Main Holdings

Area / Asset Type	%	Amount
ARS Time Deposits	33.05	\$ 1,333,808,685
Repos and Collateralized Placements	29.73	\$ 1,200,000,000
Interest-Bearing Bank Accounts - Reserve Requirement	24.78	\$ 1,000,000,000
ARS Callable Time Deposits	8.36	\$ 337,596,302
Cash and Equivalents	3.67	\$ 147,926,271
Other Net Assets*	0.42	\$ 16,834,896
Total	100.01	\$ 4,036,166,154

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
2025	2.53%	1.96%	2.07%	2.15%	1.96%								11.14%
2024	8.17%	7.10%	6.15%	6.28%	3.79%	2.81%	3.28%	2.71%	2.96%	3.03%	2.53%	2.50%	64.95%
2023	5.46%	4.96%	5.45%	5.01%	6.94%	6.75%	7.00%	7.66%	7.90%	9.08%	9.07%	7.94%	123.38%
2022	2.57%	2.06%	2.88%	2.60%	3.12%	3.11%	3.06%	4.34%	4.62%	5.14%	5.09%	5.11%	53.51%
2021	2.32%	2.25%	2.61%	2.28%	2.22%	1.67%	1.83%	2.06%	2.44%	2.36%	2.55%	2.31%	30.47%
Avg.	4.21%	3.67%	3.83%	3.67%	3.61%	3.58%	3.79%	4.19%	4.48%	4.90%	4.81%	4.46%	

Corresponds to the share value evolution (Retail). 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.

(\*) Re-launch date