

July 2025

Fund type
Fixed Income - SMEs

Fund information

Chief Investment Officer
Matías Cremaschi, CFA

Portfolio Managers
Lilia Baracat
José Antonio Rivas Rivas

Fund net assets
\$ 5,423,170,049

Fund Inception Date
October 2009

Subscriptions and Redemptions currency
Pesos

Redemption Payment Period
Up to 1 working day

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

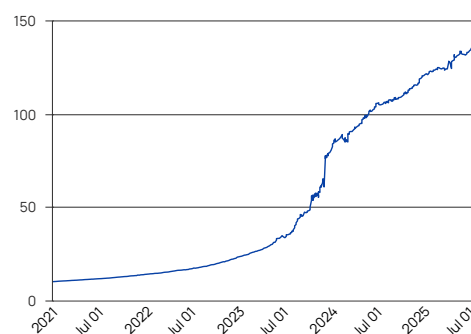
Contact information
info@deltaam.com.ar
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Objective

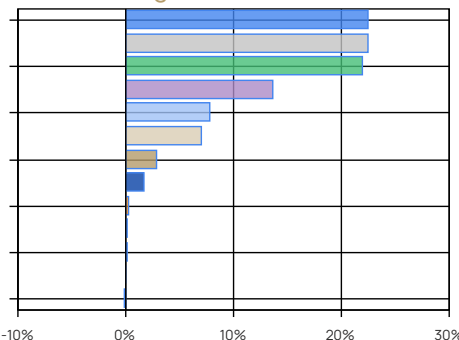
Cohen Abierto Pymes invierte al menos en un 75% del portafolio en instrumentos Pymes (según Resolución Gral. 696 y mod.). A tal fin el fondo invierte principalmente en instrumentos destinados al financiamiento de PYMES tales como cheques de pago diferido, fideicomisos PyMEs, obligaciones negociables, obligaciones negociables convertibles en acciones, valores de deuda de corto plazo, instrumentos de capital, etc

Performance	B Share Institutional
Month	1.76%
Year to date	13.01%
Last year	28.44%
Last three years annualized	96.69%
Last five years annualized	N/A

Share Evolution



Main Holdings



Main Holdings

Area / Asset Type	%	Amount
USD-Linked Corporate Bonds	22.51	\$ 1,220,937,897
ARS Floating Rate Corporate Bonds	22.44	\$ 1,216,906,131
Checks	21.92	\$ 1,188,990,837
Floating Rate Corporate Bonds	13.67	\$ 741,521,559
ARS Sovereign Bills	7.74	\$ 419,984,951
ABS	7.03	\$ 381,244,592
Cash and Equivalents	2.80	\$ 151,956,169
ARS Fixed Corporate Bonds	1.69	\$ 91,697,756
Closed-End Mutual Funds	0.21	\$ 11,420,140
Promissory Notes	0.08	\$ 4,267,010
ARS UVA Corporate Bonds	0.07	\$ 3,707,734
USD Corporate Bonds	0.02	\$ 898,405
Other Net Assets*	-0.19	\$ -10,363,132
Total	99.99	\$ 5,423,170,049

Other Net Assets : includes assets pending liquidation, etc.

Cash and Equivalents: Includes cash, receivables, etc.

The fund has Rofex dollar futures sold

Historical performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Accum. Return
2025	2.68%	1.51%	-1.10%	4.32%	3.72%	-0.43%	1.76%						13.01%
2024	8.31%	-1.11%	6.60%	4.73%	4.82%	4.78%	1.07%	1.45%	1.77%	2.28%	3.78%	3.71%	50.88%
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%
Avg.	4.45%	1.91%	3.35%	4.48%	4.61%	4.00%	2.31%	7.91%	4.30%	7.65%	5.58%	10.58%	

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.