



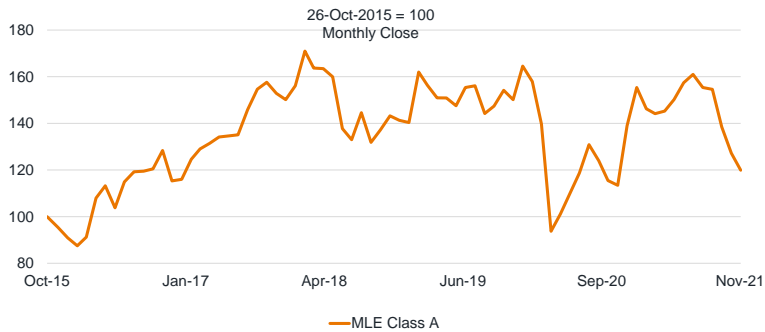
MONEDA LUXEMBOURG SICAV - LATIN AMERICA EQUITIES (LX)

MONTHLY FACT SHEET NOVEMBER 2021 (Data as of November 30th, 2021)

OBJECTIVE

To seek long term capital appreciation by investing primarily in publicly-traded equities of Companies domiciled or with material operations in Latin America and the Caribbean using a research driven, fundamental, bottom up analysis to select investments for the Fund.

MONEDA LATIN AMERICA EQUITIES



FUND INFORMATION

Investment Manager	Moneda S.A. AGF
Net Asset Value / Share	119.88
AUM	374.90 Million
Inception Date	26-Oct-15
BBG Ticker Class A	MONLAEI LX Equity
ISIN Class A	LU1224039120
BBG Ticker Class I	MONLAEI LX Equity
ISIN Class I	LU1224039393
Currency	USD
Administrator	Lemanik Asset Management (LX)
Auditor	KPMG
Prime Broker & Custodian	UBS Fund Services (Luxembourg)
Domicile	Luxembourg
Strategy	Equity Long Only
Status	Open

CUMULATIVE PERFORMANCE⁽¹⁾

	1 MONTH	YTD	SINCE INCEPTION ⁽²⁾
MLE (LX) USD - CLASS A⁽⁴⁾	-5.7 %	-22.8 %	19.9 %
FX	-0.9 %	-4.4 %	-19.3 %
Price	-4.9 %	-19.3 %	48.5 %
MSCI EM LatAm 10/40 Net TR USD	-3.0 %	-12.9 %	20.5 %

ANNUALIZED PERFORMANCE⁽¹⁾

1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION ⁽²⁾	σ ⁽³⁾
-13.7 %	-5.3 %	0.8 %	n.a.	3.0 %	32.3 %
-2.8 %	-5.8 %	-4.5 %	n.a.	-3.4 %	9.6 %
-11.3 %	0.6 %	5.5 %	n.a.	6.7 %	25.2 %
-2.5 %	-4.3 %	0.6 %	n.a.	3.1 %	32.6 %

(1) Net of fees, adjusted by paid dividends.
(2) Since inception of Class A, October 26th, 2015.
(4) Moneda Latin American Equities Fund (Luxembourg) Class A.

(3) Annualized standard deviation of the monthly performance for the past 3 years

CUMULATIVE PERFORMANCE⁽¹⁾

	1 MONTH	YTD	SINCE INCEPTION ⁽²⁾
MLE (LX) USD - CLASS I⁽⁴⁾	-5.7 %	-22.4 %	7.7 %
FX	-0.9 %	-4.4 %	-20.5 %
Price	-4.8 %	-18.9 %	35.4 %
MSCI EM LatAm 10/40 Net TR USD	-3.0 %	-12.9 %	6.0 %

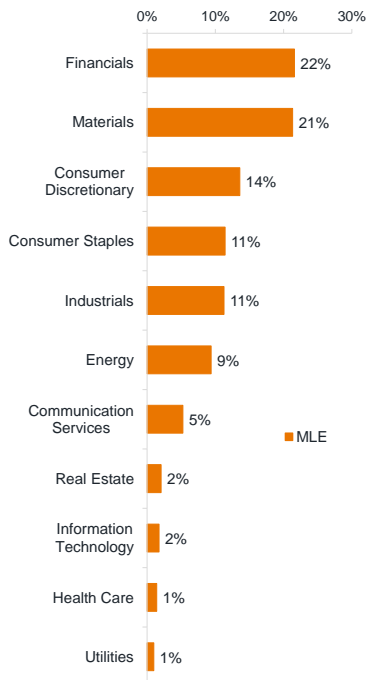
ANNUALIZED PERFORMANCE⁽¹⁾

1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION ⁽²⁾	σ ⁽³⁾
-13.3 %	-4.9 %	1.1 %	n.a.	1.5 %	32.3 %
-2.8 %	-5.8 %	-4.5 %	n.a.	-4.5 %	9.6 %
-10.8 %	1.0 %	5.8 %	n.a.	6.2 %	25.2 %
-2.5 %	-4.3 %	0.6 %	n.a.	1.2 %	32.6 %

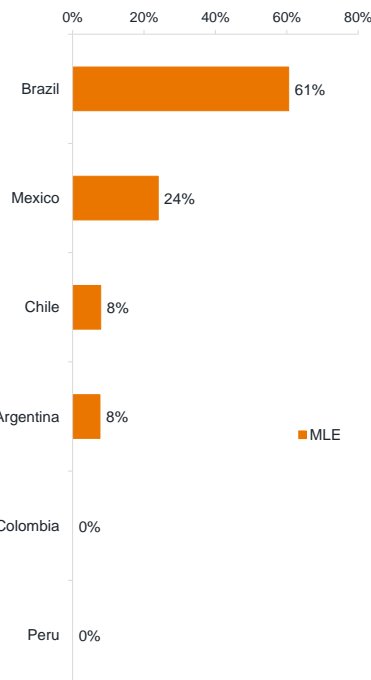
(1) Net of fees, adjusted by paid dividends.
(2) Since inception of Class I, November 20th, 2016.
(4) Moneda Latin American Equities Fund (Luxembourg) Class I.

(3) Annualized standard deviation of the monthly performance for the past 3 years

SECTOR WEIGHT



COUNTRY WEIGHT



PORTFOLIO TOP POSITIONS

COMPANY	SECTOR	% PORTFOLIO
VALE	Materials	8.9%
PETROBRAS	Energy	7.1%
MERCADOLIBRE	Consumer Discretionary	5.0%
B3	Financials	4.8%
FOMENTO ECONOM MEX	Consumer Staples	4.2%

STATISTICAL ANALYSIS⁽¹⁾

	3 YEARS
Alpha	-0.8%
Beta	0.98
Sharpe Ratio ⁽²⁾	-0.24

(1) Moneda Latin American Equities Fund (Luxembourg) Series I
(2) over US Generic Govt 3 Year

ASSET COMPOSITION

	% NAV
Equity	99.4%
Fixed Income	0.0%
Cash & Others	0.2%
Receivable	3.4%
TOTAL ASSETS	103.1%

LIABILITIES COMPOSITION

	% NAV
Short Positions	0.0%
Financial Debt	0.0%
Payable	-3.1%
Others	0.0%
TOTAL LIABILITIES	-3.1%

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