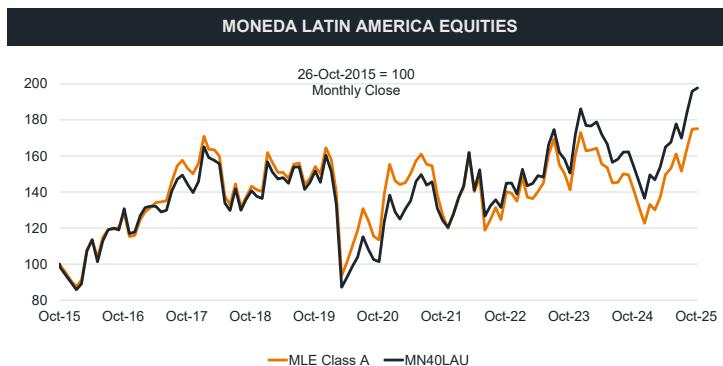


MONEDA LUXEMBOURG SICAV - LATIN AMERICA EQUITIES (LX)

MONTHLY FACT SHEET OCTOBER 2025 (Data as of October 31st, 2025)

**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.



FUND INFORMATION	
Investment Manager	Moneda S.A. AGF
Net Asset Value / Share	USD 175.16
AUM	USD 216.25 Million
Inception Date	26-Oct-15
BBG Ticker Class A / I	MONLAEA LX Equity / MONLAEI LX Equity
ISIN Class A / I	LU1224039120 / LU1224039393
Currency	USD
Management Company	Carne Global Fund Managers (Lux) S.A.
Auditor	KPMG
Prime Broker & Custodian	UBS Fund Services (Luxembourg)
Domicile	Luxembourg
Strategy	Equity Long Only
Status	Open
SFDR Classification	Article 8

CUMULATIVE PERFORMANCE <sup>(1)</sup>			
	1 MONTH	YTD	SINCE INCEPTION <sup>(2)</sup>
MLE (LX) USD - CLASS A <sup>(4)</sup>	0.2 %	42.8 %	75.2 %
FX	-0.7 %	10.6 %	-13.0 %
Price	0.8 %	29.0 %	101.3 %
MSCI EM LatAm 10/40 Net TR USD	0.9 %	44.8 %	97.7 %

(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.

ANNUALIZED PERFORMANCE <sup>(1)</sup>					
1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>(2)</sup>	$\sigma$ <sup>(3)</sup>
24.4 %	7.7 %	9.1 %	5.8 %	5.8 %	20.9 %
6.3 %	1.0 %	1.6 %	-1.4 %	-1.4 %	6.5 %
17.0 %	6.6 %	7.3 %	7.4 %	7.2 %	15.8 %
28.5 %	10.9 %	14.3 %	7.3 %	7.0 %	20.1 %

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

CUMULATIVE PERFORMANCE <sup>(1)</sup>			
	1 MONTH	YTD	SINCE INCEPTION <sup>(2)</sup>
MLE (LX) USD - CLASS I <sup>(4)</sup>	0.2 %	43.4 %	60.7 %
FX	-0.7 %	10.6 %	-14.3 %
Price	0.9 %	29.6 %	87.5 %
MSCI EM LatAm 10/40 Net TR USD	0.9 %	44.8 %	73.9 %

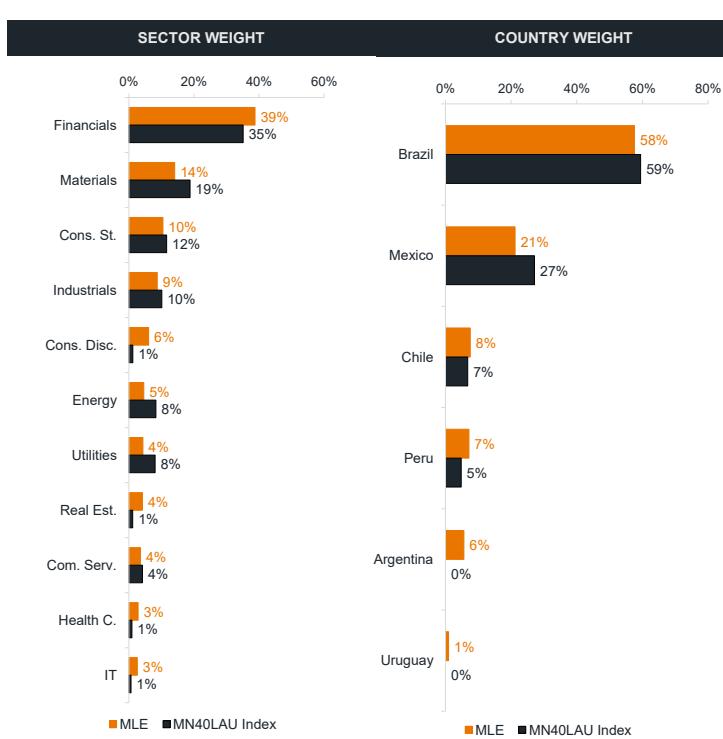
(1) Net of fees, adjusted by paid dividends.

(2) Since inception of Class I, November 20th, 2016.

(4) Moneda Latin American Equities Fund (Luxembourg) Class I.

ANNUALIZED PERFORMANCE <sup>(1)</sup>					
1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>(2)</sup>	$\sigma$ <sup>(3)</sup>
25.1 %	8.3 %	9.7 %	n.a.	5.4 %	20.9 %
6.3 %	1.0 %	1.6 %	n.a.	-1.7 %	6.5 %
17.7 %	7.2 %	7.9 %	n.a.	7.3 %	15.8 %
28.5 %	10.9 %	14.3 %	n.a.	6.4 %	20.1 %

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



PORTFOLIO TOP POSITIONS	
COMPANY	SECTOR
<b>NUBANK</b>	Financials
<b>ITAU</b>	Financials
<b>GRUPO MEXICO</b>	Materials
<b>WAL-MART MEXICO</b>	Consumer Staples
<b>CREDICORP</b>	Financials

STATISTICAL ANALYSIS <sup>(1)</sup>	
	3 YEARS
Alpha	-2.5%
Beta	1.02
Sharpe Ratio <sup>(2)</sup>	0.25

(1) Moneda Latin American Equities Fund (Luxembourg) Series I

(2) over US Generic Govt 3 Year

ASSET COMPOSITION	
	% NAV
Equity	103.8%
Fixed Income	0.0%
Receivable	3.6%
Cash, Mutual Funds & Others	0.0%
<b>TOTAL ASSETS</b>	<b>107.3%</b>

LIABILITIES COMPOSITION	
	% NAV
Short Positions	0.0%
Financial Debt	-3.5%
Payable	-3.9%
Others	0.0%
<b>TOTAL LIABILITIES</b>	<b>-7.3%</b>

You are receiving this information because you are subscribed to Moneda's distribution list. If you wish to be removed from this list please contact us at [cj@moneda.cl](mailto:cj@moneda.cl). Performance figures were prepared by Moneda Asset Management based on audited and unaudited financial statements. Certain performance calculations were prepared internally and have not been audited or verified by a third party. The use of a different methodology for calculating performance returns may lead to different results. Past Performance is not indicative of future results. The index comparisons herein are provided for informational purposes only and should not be used as the basis for making investment decisions. There are significant differences between client accounts and the indices referenced including, but not limited to, risk profile, liquidity, volatility and asset composition. The index information is included to show the general trend in the equity and corporate debt markets in the periods indicated and is not intended to imply that the portfolio was similar to the indices either in composition or element of risk. Investors should compare the current statement with their official statements. This information is intended only for discussion purposes and is not intended as an offer to buy or sell a security. This information is being furnished to you on a confidential basis and may not be used for any other purpose. Any reproduction or distribution is prohibited. For third party index disclaimers please visit [this link](http://this link)