

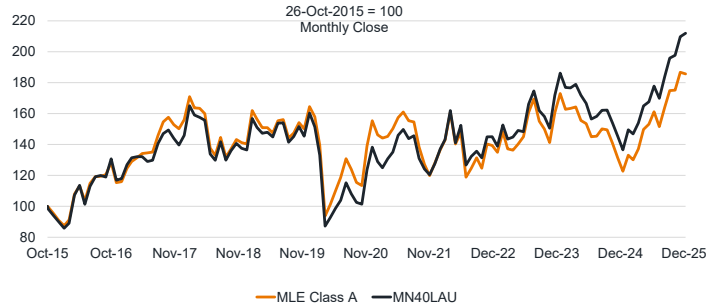
## MONEDA LUXEMBOURG SICAV - LATIN AMERICA EQUITIES (LX)

MONTHLY FACT SHEET DECEMBER 2025 (Data as of December 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.

### MONEDA LATIN AMERICA EQUITIES



### CUMULATIVE PERFORMANCE<sup>(1)</sup>

	1 MONTH	YTD	SINCE INCEPTION <sup>(2)</sup>
MLE (LX) USD - CLASS A <sup>(4)</sup>	-0.6 %	51.3 %	85.7 %
FX	-0.8 %	10.5 %	-13.1 %
Price	0.3 %	37.0 %	113.7 %
MSCI EM LatAm 10/40 Net TR USD	1.1 %	55.3 %	112.0 %

(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.

### CUMULATIVE PERFORMANCE<sup>(1)</sup>

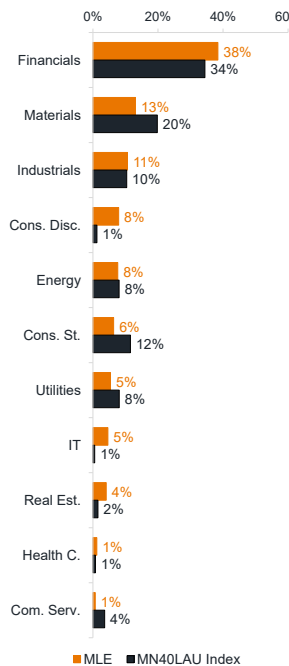
	1 MONTH	YTD	SINCE INCEPTION <sup>(2)</sup>
MLE (LX) USD - CLASS I <sup>(4)</sup>	-0.5 %	52.2 %	70.5 %
FX	-0.8 %	10.5 %	-14.4 %
Price	0.3 %	37.7 %	99.2 %
MSCI EM LatAm 10/40 Net TR USD	1.1 %	55.3 %	86.5 %

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

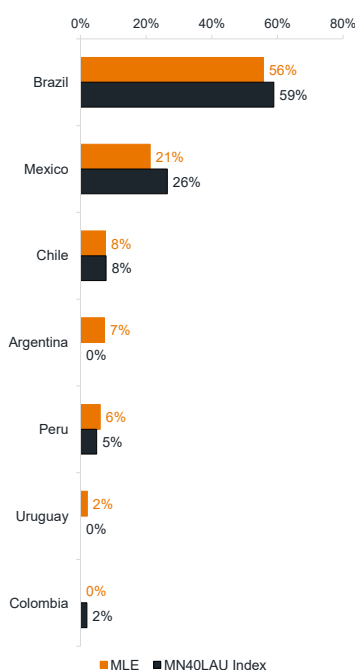
(2) Since inception of Class I, November 20th, 2016.

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

### SECTOR WEIGHT



### COUNTRY WEIGHT



### FUND INFORMATION

Investment Manager	Moneda S.A. AGF
Net Asset Value / Share	USD 185.70
AUM	USD 209.86 Million
Inception Date	26-Oct-15
BBG Ticker Class A / I	MONLAE 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

### ANNUALIZED PERFORMANCE<sup>(1)</sup>

1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>(2)</sup>	$\sigma$ <sup>(3)</sup>
51.3 %	11.2 %	3.6 %	7.4 %	6.3 %	21.0 %
10.5 %	0.9 %	0.6 %	-1.2 %	-1.4 %	6.5 %
37.0 %	10.3 %	3.0 %	8.7 %	7.7 %	15.9 %
55.3 %	15.1 %	8.9 %	8.9 %	7.7 %	20.0 %

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

### ANNUALIZED PERFORMANCE<sup>(1)</sup>

1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION <sup>(2)</sup>	$\sigma$ <sup>(3)</sup>
52.2 %	11.8 %	4.2 %	n.a.	6.0 %	21.0 %
10.5 %	0.9 %	0.6 %	n.a.	-1.7 %	6.5 %
37.7 %	10.9 %	3.6 %	n.a.	7.9 %	15.9 %
55.3 %	15.1 %	8.9 %	n.a.	7.1 %	20.0 %

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

### PORTFOLIO TOP POSITIONS

COMPANY	SECTOR	% PORTFOLIO
NUBANK	Financials	9.1%
GRUPO MEXICO	Materials	4.9%
ITAU	Financials	4.9%
CREDICORP	Financials	4.7%
GRUPO FINANCIERO BANORTE	Financials	4.3%

### STATISTICAL ANALYSIS<sup>(1)</sup>

	3 YEARS
Alpha	-3.2%
Beta	1.03
Sharpe Ratio <sup>(2)</sup>	0.41

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

(2) over US Generic Govt 3 Year

### ASSET COMPOSITION

	% NAV
Equity	102.4%
Fixed Income	0.0%
Receivable	2.6%
Cash, Mutual Funds & Others	0.0%
<b>TOTAL ASSETS</b>	<b>105.0%</b>

### LIABILITIES COMPOSITION

	% NAV
Short Positions	0.0%
Financial Debt	-2.4%
Payable	-2.6%
Others	0.0%
<b>TOTAL LIABILITIES</b>	<b>-5.0%</b>

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