

MONEDA LUXEMBOURG SICAV-LATIN AMERICA SMALL CAP FUND

MONTHLY FACT SHEET MAY 2026 (Data as of May 31st, 2026)

OBJECTIVE

To seek long term capital appreciation by investing primarily in publicly-traded equities of Small and Mid Cap 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.

MSC (LX) VS BENCHMARK⁽¹⁾



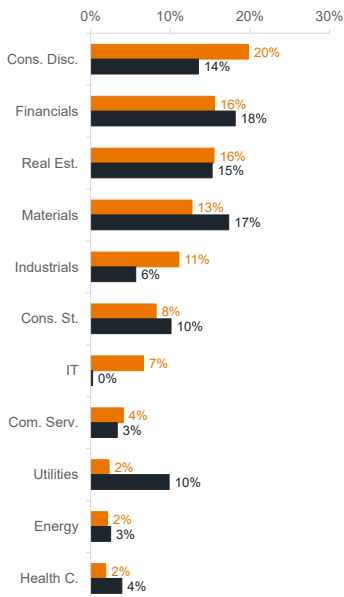
CUMULATIVE PERFORMANCE^{(1) & (2)}

	1 MONTH	YTD	SINCE INCEPTION
Moneda Luxembourg Sicav - Latin America Small Cap	-1.3 %	4.4 %	77.1 %
FX	-0.4 %	5.6 %	-57.1 %
Price	-0.9 %	-1.2 %	312.6 %
MSCI EM Latin America Small Cap USD Net	-2.9 %	8.2 %	29.8 %

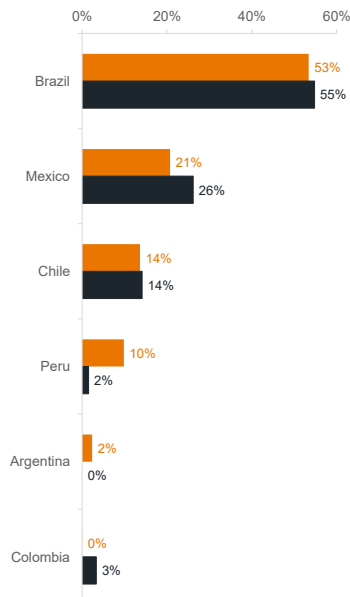
(1) Data between May 27th, 2008 and June 16th, 2021 corresponds to Moneda Small Cap Latinoamérica (ISIN: CL0000002817), fund domiciled in Chile, and from June 17th, 2021 onwards to Moneda Luxembourg SICAV - Latin American Small Cap (ISIN:LU2301227331). This was the result of a migration of domicile with no change in the investment strategy, objectives or team

(2) Net of fees, adjusted by paid dividends

SECTOR WEIGHT



COUNTRY WEIGHT



■ MSC (LX) ■ MSCI EM Latin America Small Cap USD Net

■ Series 1 ■ Series 2

FUND INFORMATION

Portfolio Manager	Alejandro Olea
Net Asset Value / Share	USD 95.53
AUM	USD 262.79 Million
Inception Date (re-domiciliation)	17/June/2021
Currency	USD
Bloomberg	MLLSCIU LX Equity
ISIN	LU2301227331
Management Company	Carne Global Fund Managers (Lux) S.A.
Prime Broker & Custodian	J.P. Morgan SE, Luxembourg Branch
Domicile	Luxembourg
Strategy	Equity Long Only
Feller Rate	Class 1, Level 2
Humphreys	Class 1, Level 1 Stable
SFDR Classification	Article 8

ANNUALIZED PERFORMANCE^{(1) & (2)}

	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	σ ⁽³⁾
Moneda Luxembourg Sicav - Latin America Small Cap	17.1 %	5.7 %	0.1 %	5.0 %	3.2 %	23.1 %
FX	10.8 %	-0.3 %	0.7 %	-2.8 %	-4.6 %	8.3 %
Price	5.7 %	6.1 %	-0.6 %	8.0 %	8.2 %	16.9 %
MSCI EM Latin America Small Cap USD Net	21.4 %	9.7 %	3.8 %	7.0 %	1.5 %	22.9 %

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

PORTFOLIO TOP POSITIONS

COMPANY	SECTOR	% PORTFOLIO
MULTIPLAN	Real Estate	4.9 %
VESTA	Real Estate	4.6 %
MINSUR	Materials	4.1 %
LOWWEB	Information Technology	4.1 %
CYRELA	Consumer Discretionary	3.6 %

STATISTICAL ANALYSIS

	3 YEARS
Alpha	-3.5%
Beta	1.00
Sharpe Ratio ⁽¹⁾	0.15

(1) Over US Generic Govt 3 Year¹

ASSET COMPOSITION

	%NAV
Equity	100.2%
Fixed Income	0.0%
Receivable	1.8%
Cash, Mutual Funds & Others	0.9%
TOTAL ASSETS	102.9%

LIABILITIES COMPOSITION

	%NAV
Short Positions	0.0%
Financial Debt	0.0%
Payable	-2.9%
Others	0.0%
TOTAL LIABILITIES	-2.9%

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