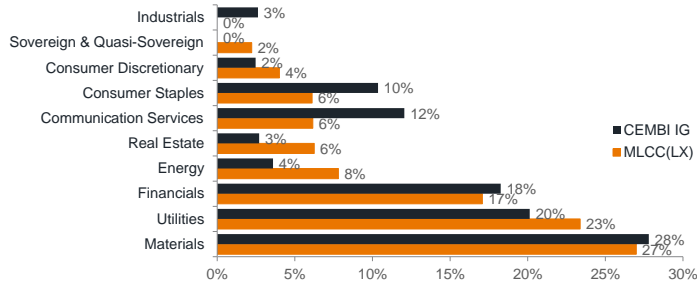


**MONEDA LUXEMBOURG SICAV - LATIN AMERICA CORPORATE CREDIT (LX) INVESTMENT FUND (CLASS A & I)**

MONTHLY FACT SHEET JULY 2021 (Data as of July 31st, 2021)

**OBJECTIVE**

To obtain income and capital appreciation investing in fixed-income securities of companies located in or with significant operations in Latin America and the Caribbean, denominated primarily in US Dollars or other currencies.

**ALLOCATION BY GICS SECTOR MLCC(LX) VS JPM CEMBI BROAD DIVERSIFIED LATAM IG**

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

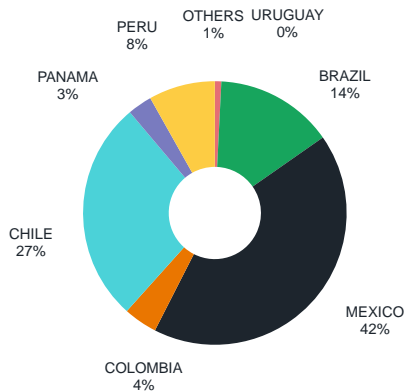
	1 MONTH	YTD	SINCE INCEPTION <sup>(2)</sup>
<b>MLCC(LX) - CLASS A</b>	0.3 %	-1.1 %	<b>29.9 %</b>
<b>CEMBI BROAD DIVERSIFIED LATAM IG USD <sup>(3)</sup></b>	0.6 %	-0.7 %	<b>48.3 %</b>
<b>BLOOMBERG BARCLAYS LATAM IG 10/40 <sup>(4)</sup></b>	0.9 %	-0.6 %	<b>n.a.</b>
<b>MLCC(LX) - CLASS I</b>	0.4 %	-0.8 %	<b>24.4 %</b>
<b>CEMBI BROAD DIVERSIFIED LATAM IG USD <sup>(3)</sup></b>	0.6 %	-0.7 %	<b>35.4 %</b>
<b>BLOOMBERG BARCLAYS LATAM IG 10/40 <sup>(4)</sup></b>	0.9 %	-0.6 %	<b>n.a.</b>

(1) Net of Fees

(2) Since inception of Class A, October 26th 2015. Since inception of Class I, October 4th 2016.

(3) Corporate Emerging Markets Bond Broad Diversified Latin America Investment Grade Index, JP Morgan.

(4) Bloomberg Ticker I34608US Index. Data available since 30-12-2016.

**NET GEOGRAPHIC DISTRIBUTION BOND PORTFOLIO**

**LIQUIDITY & TERMS**

	CLASS A	CLASS I
Subscriptions	Daily	Daily
Redemptions	Daily	Daily
Min. Initial Investment	5,000 USD	5,000,000 USD
Min. Subsequent Investment	1,000 USD	1,000 USD
Lock up	No	No
Penalty	No	No

**FEE STRUCTURE**

	CLASS A	CLASS I
Management Fee	1.25%	0.80%
Incentive Fee	None	None

**FUND INFORMATION**

Investment manager	Moneda S.A. AGF
Net Asset Value / Share (Class A)	129.86
AUM	USD 103.14 million
Inception Date	26-10-2015
Bloomberg	MNLACCA LX Equity
ISIN	LU1224038742
Currency	USD
Administrator	Lemanik Asset Management
Auditor	KPMG
Prime Broker & Custodian	UBS Fund Services (LX)
Domicile	Luxembourg
Status	Open

**ANNUALIZED PERFORMANCE**

1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION <sup>(2)</sup>	$\sigma$ <sup>(5)</sup>
4.4 %	5.8 %	4.3 %	<b>4.6 %</b>	10.6 %
4.9 %	8.0 %	6.4 %	<b>7.1 %</b>	9.4 %
5.2 %	8.3 %	n.a.	<b>n.a.</b>	10.4 %
4.9 %	6.4 %	n.a.	<b>4.6 %</b>	10.6 %
4.9 %	8.0 %	n.a.	<b>6.5 %</b>	9.4 %
5.2 %	8.3 %	n.a.	<b>n.a.</b>	10.4 %

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

**PORTFOLIO KEY DATA**

Yield to Maturity	3.5%
Current Yield	4.1%
Duration (years)	6.4
Average credit rating <sup>(1)</sup>	BBB-

(1) Credit rating based on S&amp;P, Moody's, Fitch and internal criteria for non rated instruments.

**TOP POSITIONS BY CORPORATE ISSUER**

	%NAV
BANCO INBURSA	4.4%
MEXICHEM	4.0%
BANCO SANTANDER MEXICO	3.8%
FALABELLA	3.7%
SUZANO PAPEL	3.4%

**PORTFOLIO RATING BREAKDOWN<sup>(2)</sup>**

	% PORTFOLIO
AAA, AA, A	3.9 %
BBB	90.4 %
BB	5.7 %
B	0.0 %
CCC, CC, C	0.0 %
D	0.0 %
NR <sup>(1)</sup>	0.0 %

(1) Instruments without rating from an external agency, which is not a reflection of their credit quality.

(2) Considering the worst Rating.

**KEY RATIOS**

	SINCE INCEPTION
Alpha	-2.8%
Beta	1.11
Sharpe Ratio <sup>(1)(2)</sup>	0.29

(1) Based on US Generic Govt 3 Year

(2) Since inception of Class A

**PORTFOLIO BREAKDOWN**

	% EQUITY
Bonds	99.5%
Loans	0.0%
Net Receivables/Payables	0.4%
Cash	0.2%
Financial Debt	0.0%
Short Positions	0.0%
<b>TOTAL EQUITY</b>	<b>100.0 %</b>

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