

Fund Objective

The fund's objective is to achieve long-term capital growth by investing in equities in emerging market economies, including those companies listed on developed market exchanges whose activities predominantly take place in emerging market countries. All investment decisions are made with the help of detailed ESG analysis, which takes key sustainability considerations into account.

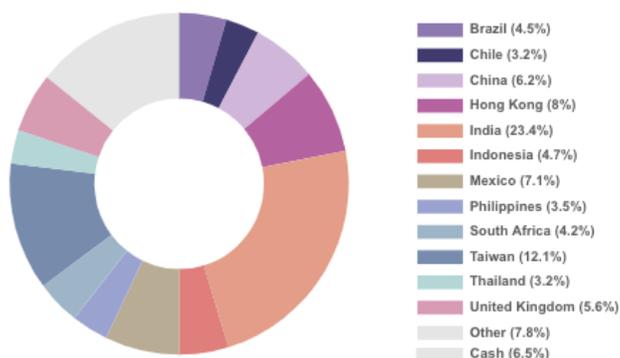
Fund Information

Fund Launch Date	19/10/2020
Base Currency	USD
Benchmark	MSCI Emerging Markets Index (USD)
Number of Holdings	32
Strategy AUM (USD)	\$141m

Top Ten Holdings

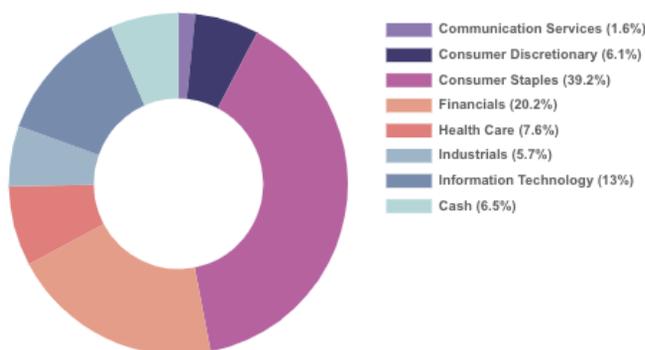
Company	NAV (%)
Fomento Economico Mexicano	7.1%
Uni-President Enterprises	6.4%
Unilever	5.6%
Tata Consultancy Services	5.3%
Marico	5.0%
Mahindra & Mahindra	3.7%
Cyient	3.6%
Banco Bradesco	3.5%
Universal Robina	3.5%
AIA	3.5%

Country Exposure



Bloomberg Classification

Sector Exposure



GICS Classification

Performance as at 30 November 2020

	1 Month	3 Month	12 Month	Since Inception ¹
Fund Return (%)	10.2%	N/A	N/A	5.8%
MSCI Emerging Market Index (%)	9.3%	9.8%	18.8%	7.3%

All returns are net of fees and in USD. Calculations are based on NAV price with distributions reinvested, after ongoing fees and expenses but excluding taxation. Past performance is not a reliable indicator of future performance. ¹The Aikya Global Emerging Markets Fund – UCITS (S Class) – USD was established 16 Oct 2020.

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Disclaimer

THIS FUND REPORT PERTAINS TO THE FOLLOWING: Aikya Global Emerging Markets Fund – UCITS (the “Fund”) This monthly update (the “Update”) was prepared by Mirabella Financial Services LLP on behalf of the Pinnacle ICAV (the “ICAV”), an Irish registered open-ended investment vehicle with variable capital and segregated liability between sub-funds. The Aikya Global Emerging Markets Fund – UCITS is a subfund of the ICAV (the “Fund”) and the Investment Manager of the sub-fund, Mirabella Financial Services LLP (FCA 415559), is approved to act as an Investment Manager to Irish authorised investments funds by the Central Bank of Ireland. The Prospectus and the Key Investor Information Documents (“KIIDs”) for the Fund as well as other information about the ICAV are available at <https://aikya.co.uk>.

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UNITED KINGDOM

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