

Econopolis Patrimonial Emerging Fund

Description of the fund

Econopolis Patrimonial Emerging Fund is a compartment of Econopolis Funds SICAV, a Luxembourg UCITS. The fund aims to deliver a long term return to investors via instruments in equity, bonds and monetary instruments with a focus on emerging markets. International companies with a significant or growing part of their activities in emerging markets are also considered for the fund. The fund is able to adapt in a flexible way to macro-economic developments via a dynamic asset allocation

Manager's comments:

After the stock markets' strong upswing at the end of last year, it was in line with expectations that January would again prove a little more volatile. In terms of investor sentiment, we certainly got 2024 under way from a situation that is the opposite of the one seen in early 2023. While there was a lot of optimism at the time, today there is mostly pessimism towards emerging markets. However, many interest rate cuts in several emerging markets are in the offing, which should buttress the financial markets. Another potential risk that clouded the market, i.e. the fragile geopolitical situation in Taiwan, has also been removed with the January elections resulting in the continuation of the status quo. In China, the authorities gradually announced more stimulus packages such as more flexible lending. China is also said to have 278 billion dollars available in an attempt to halt the fall on the stock markets, but in typical Chinese style, details were lacking for now. In India, on the other hand, good news came from the state of Tamil Nadu. There, it was announced that Hyundai Motors and some Apple suppliers are set to invest over USD 4 billion. This is part of many companies' plans to diversify their supply chains to countries other than China, something India is certain to gain from. Finally, some companies already came out with last quarter results such as Anta Sports, Samsung Electronics, TSMC and Infosys. In the bond segment

Emerging market bonds continue their positive trend. The best performance in January came from the Uruguayan peso (+3%), a position initiated last year. Last year's best-performing position, the Colombian peso, again had a good start to the year (+2.6%). As did the Indian rupee (+2.5%), which we purchased more of last year. After a somewhat weaker period for the US dollar, January also brought a degree of recovery.

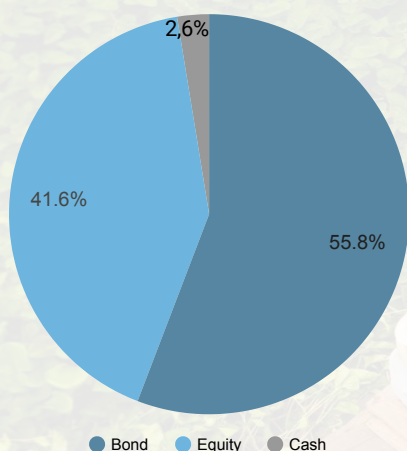
Fund manager:



External Consultant EM:



Asset allocation



Net asset value (NAV)

NAV I-Cap: 106.40 €

NAV I-Dis: 82.75 €

Returns:

1 month: -1.12%

YTD: -1.12%

2023: 6.48%

2022: -12.46%

2021: 2.03%

2020: 2.81%

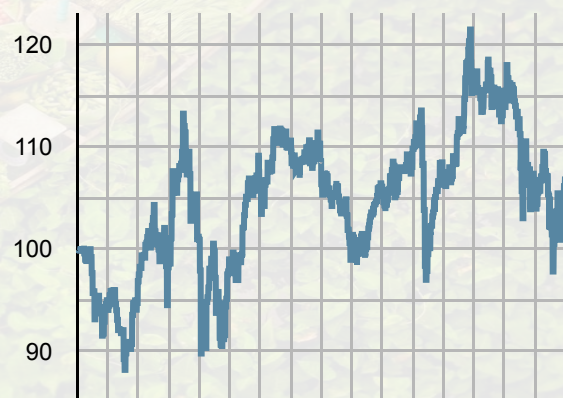
2019: 10.55%

2018: -8.78%

2017: 2.05%

2016: 11.73%

Evolution NAV (Class I - Cap)



Disclaimer: the graph illustrates the past performance of the fund. Past performance does not offer any guarantee for future performance. The performance is net of cost and fees. The fund was launched in February 2013. The performance is calculated in euro.

Main characteristics bonds

Current yield to maturity:	8,13%
Average coupon yield:	6,2%
Average maturity:	5,91 Year
Average duration:	3,96 Year
Average rating:	BBB+

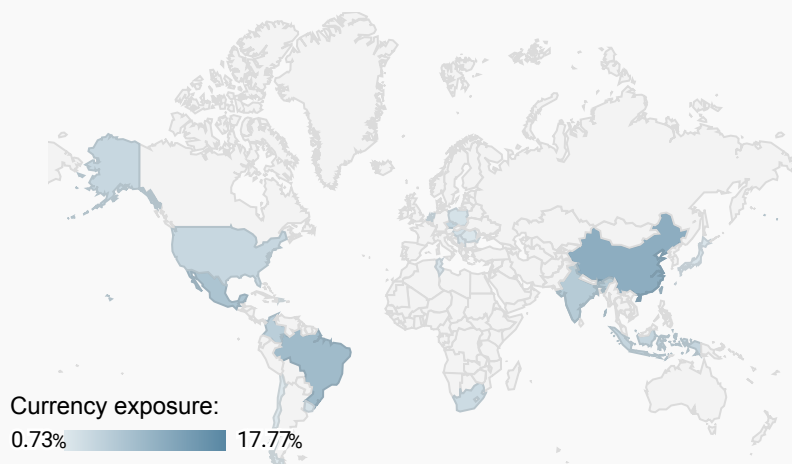
Overview positions

Top - 5 bond positions	Currency	% of total
CZECH REPUBLIC	CZK	5.2%
MEX BONOS DESARR FIX RT	MXN	4.4%
NOTA DO TESOURO NACIONAL	BRL	4.3%
Republic of Colombia	COP	3.4%
POLAND GOVERNMENT BOND	PLN	2.7%

Number of bond positions 38

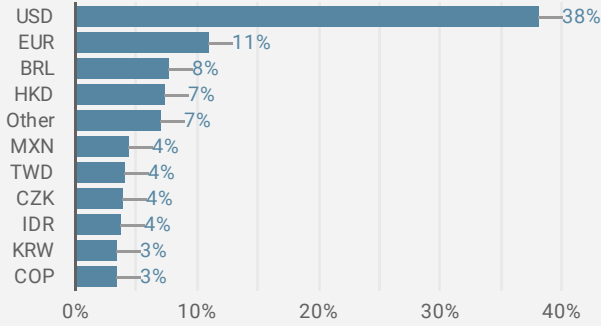
Top - 5 equity positions	Currency	% of total
TSMC	USD	3.5%
Samsung Electronics Co Ltd	USD	3.0%
Infosys Ltd	USD	2.9%
MediaTek Inc	TWD	2.1%
NetEase Inc	USD	1.8%

Number of equity positions 42

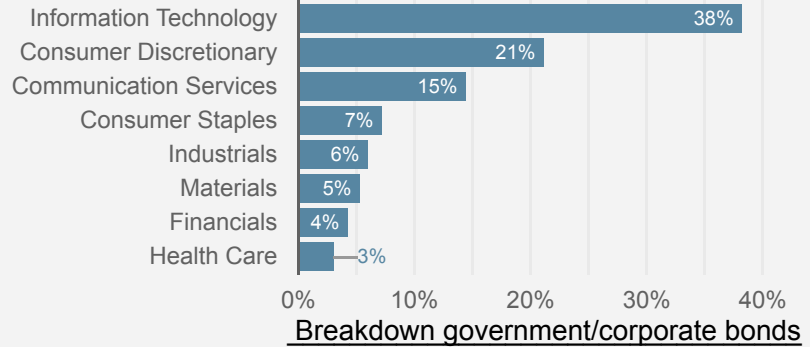


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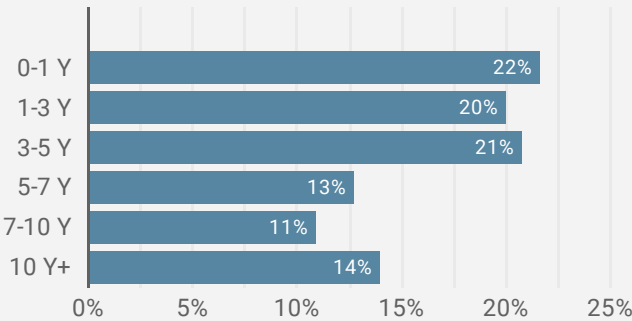
Currency allocation fund



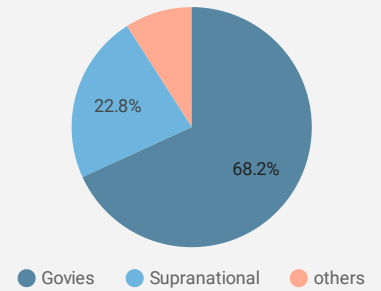
Sector allocation equity



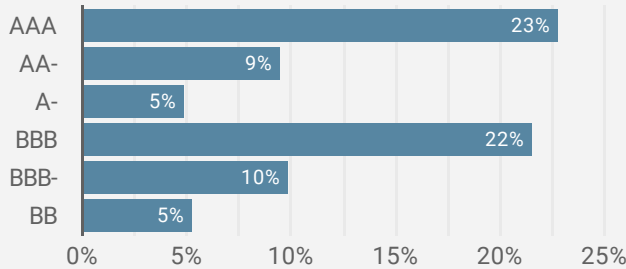
Maturity of bond component



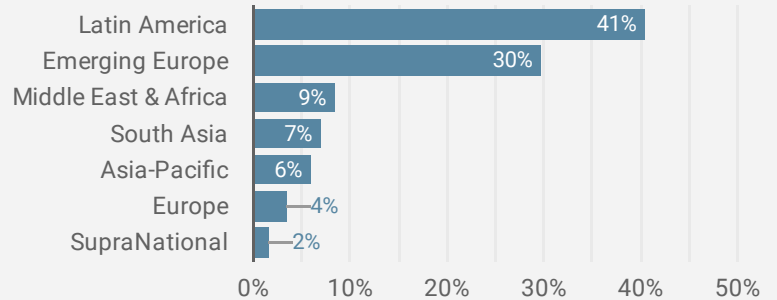
Breakdown government/corporate bonds



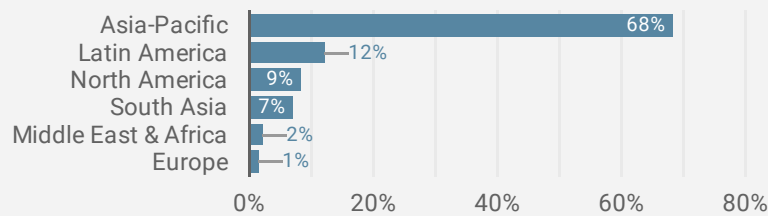
Bond rating



Geographical allocation bonds



Geographical allocation equity



Risk Indicator



The summarised risk indicator is a guide to the risk level of this product compared to other products. It shows how likely the product is to lose money due to movements in the markets or because we are unable to pay you out. We have classified this product as 3 out of 7, which is a medium-low risk class. This classifies potential losses due to future performance at a medium-low level and poor market conditions are unlikely to affect our ability to pay you out. Be aware of currency risk. You may receive payments in a currency that differs from your reference currency, so the final return you receive depends on the exchange rate between the two currencies. This risk is not taken into account in the indicator above. The sub-fund is also exposed to the following materially relevant risks not included in the summary risk indicator: Other risk factors may exist. This product does not protect against future market performance, so you may lose all or part of your investment. If we are unable to pay you what you owe, you may lose your entire investment.

Econopolis Patrimonial Emerging Fund

Investment policy

The sub-fund's objective is to provide long-term capital gains to its shareholders. This objective will be pursued by investing the sub-fund's assets in equities and fixed income instruments, as well as cash or similar instruments, with no geographical limitation, but with a focus on emerging economies, and no sector or currency restrictions. The sub-fund will mainly focus on companies based in emerging economies. However, the sub-fund may also invest in international companies that have a significant or growing proportion of their business in emerging economies. The sub-fund may invest in stocks whose selection will be based on ongoing financial evaluations, an analysis of the macroeconomic environment and the specific profile of the issuer, future developments, etc. The sub-fund's investment policy is based on three cornerstones for the selection of both equities and bonds: a disciplined multi-step approach in the Investment Manager's research and analysis, a unique non-marketed philosophy and the importance of on-site research. Investments are based on conviction rather than benchmark: conviction in themes, conviction in countries and conviction in companies. The sub-fund may invest more than 10% of its net assets in mutual funds, including Exchange Traded Funds (ETFs). For the purpose of implementing its main investment policy or to invest its liquid assets, the sub-fund may also invest up to a total of 49% in treasury bills, certificates of deposit, commercial paper and time deposits. Additionally, the sub-fund may invest up to 20% of its assets in cash deposits at sight.

Subject to legal restrictions, the sub-fund may invest in derivative financial products, such as futures, options, forward foreign exchange contracts, credit default swaps or interest rate swaps, for the purpose of achieving its investment objectives and hedging risk. The sub-fund promotes environmental or social characteristics. This sub-fund is subject to a SRI policy, which can be accessed at

<https://www.econopolis.be/en/sustainability>. Additional information on sustainability is available in the fund's prospectus.

Benchmark: The portfolio is actively managed on a discretionary basis without reference to a benchmark.

Investors can obtain a summary of investor rights (available in Dutch, French and English) on this webpage: <https://www.econopolis.be/nl/regulatory-information/>

Key facts and practical information

Compartment of:	Econopolis Funds, SICAV under Luxembourg law with European Passport
Risk profile:	1 - 2 - 3 - 4 - 5 - 6 - 7
Investment horizon:	5 year
Launch date:	February 2013
Currency:	EUR
Shares:	Capitalisation & Distribution
ISIN-code I-class Capitalisation:	LU0889926282
ISIN-code I-class Distribution:	LU0889944772
Size:	EUR 17.8M
Subscription fee:	Max. 3% depending on distributor
Redemption fee:	Max. 3% depending on distributor
Subscription and redemption:	Weekly on Monday before 12:00 pm
Management fee:	0,90%
Total expense ratio I-Kapitalisatie:	1,37%
Total expense ratio I-Distributie:	1,37%
Performance fee:	Not applicable
NAV-reporting:	www.fundsquare.net/homepage , Bloomberg, Reuters, ...
Licensed in:	Belgium, Luxembourg, Switzerland

Warning:

The compartment is approved for distribution in Belgium, Luxembourg and Switzerland. The prospectus and essential investor information, KIID, are available on the website www.fundsquare.net/homepage, where the net asset value is also published. This document is a general document for the general public and is not based on information of the personal situation of the reader. There is no review of the knowledge and experience, neither of his financial situation of investment objectives. There are possibly financial instrument mentioned in this document that are not suitable nor appropriate for the reader. Therefore the document exclusively contains product information of the mentioned financial instrument and cannot be considered as investment advice.

The appointed management company of the UCI bears Luxembourg nationality. The management company may cease marketing the sub-fund in Belgium.

Commercial Document:

This is an advertisement. Please consult the prospectus of the UCITS and the Key Information Document before making any investment decision.

Contact

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