

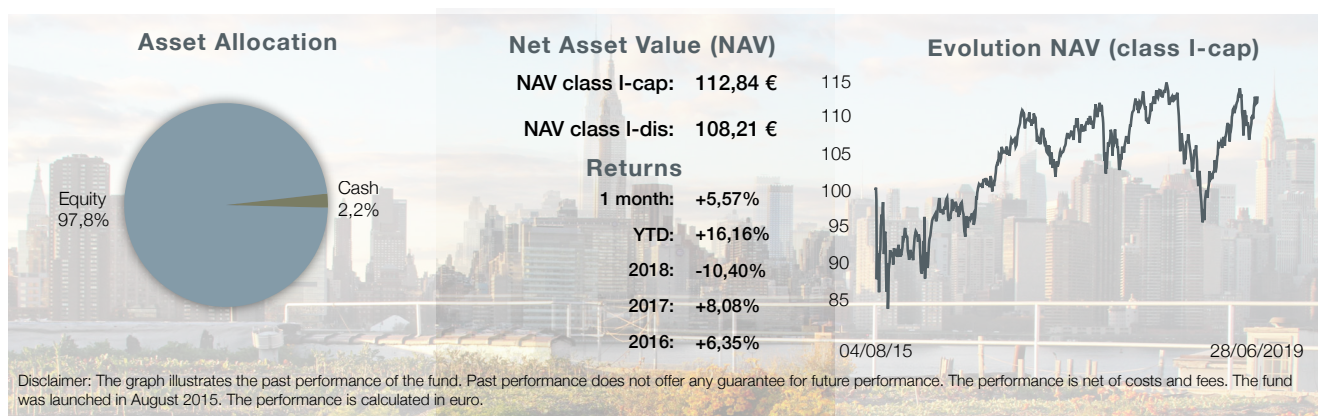
Econopolis Global Equity Fund

Description of the fund

Econopolis Global Equity is a compartment of Econopolis Funds Sicav, a Luxembourg UCITS fund. The fund aims to deliver a long term return to investors via investments in equity and monetary instruments, without geographical restriction and without restrictions concerning sector or currency allocation. Econopolis Global Equity is aimed at investors with an investor horizon of more than 5 years.

Comments of the portfolio managers

The compartment gained approximately 5,6% in the past month. Investors had their rose-coloured glasses on as they expected the US central bank to reduce short-term interest rates rapidly. With the G20 summit on the horizon, they also hoped for a 'ceasefire' in the trade conflict between the US and China. **In the portfolio, we took profits on the remaining Givaudan position.** This aromatics and flavourings manufacturer has performed very well but the valuation of the share had gone extremely high. **We also sold the remaining interest in BMW.** As a result of the many challenges facing the company (weak worldwide car sales, enormous investments in electrification and autonomous vehicles, pressure on margins due to higher import levies in the US and China, stricter emissions standards, a cartel fine...), market recovery could take some time. We bought Arista Networks, a producer of network equipment. **We slightly reduced various positions in order to make room for newcomers Umicore and Yara.** Norwegian Yara is one of the biggest producers of artificial fertilisers. On its investors' day, the directors indicated that they would like to focus on the agriculture segment. They wish to privatise the industrial division (applications for mining, reagents and nitrates for industrial use) via a separate market listing. Yara also has plans for additional cost savings and efficiency efforts over the next 5 years. Umicore is a material technology and recycling group with strong market positions. The emphasis lies on clean technologies such as emission-reducing catalysts, materials for rechargeable batteries and recycling. The shares underwent a drastic correction after a profits warning and the flow of negative news from the sector.



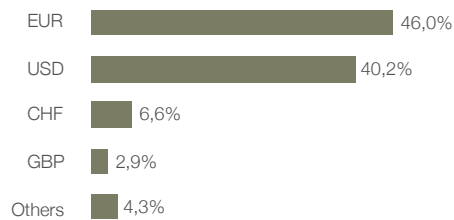
Top 10-positions equity

Equity - Top 10	Sector	Currency	% of total
Booking Holdings	Consumer discretionary	USD	3,6%
Schneider Electric	Industrials	EUR	3,6%
Mondelez	Consumer staples	USD	3,4%
Vinci	Industrials	EUR	3,3%
Alphabet	Communication services	USD	3,2%
Roche Holdings	Health care	CHF	3,2%
Nomad Foods	Consumer staples	USD	3,2%
United Technologies	Industrials	USD	3,1%
Schlumberger	Energy	USD	3,1%
Microsoft	IT	USD	3,0%

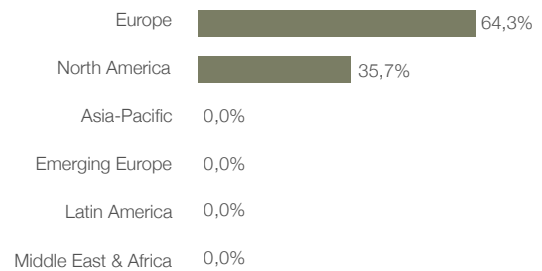
Total number of positions 40

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Currency allocation fund



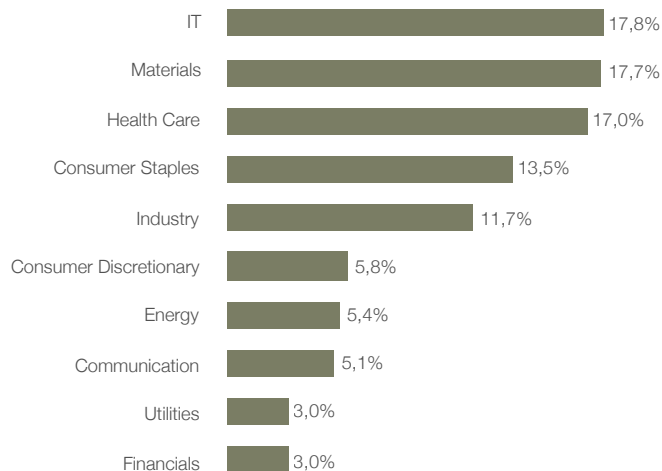
Geographical allocation equity



Highest returns (month)

Equity - Top 5	Sector	Curr	Return (€)
Allergan	Health care	USD	+34,4%
Schlumberger	Energy	USD	+13,7%
Applied Materials	IT	USD	+13,6%
Kion Group	Industrials	EUR	+13,5%
DS Smith	Materials	GBP	+13,4%

Sector allocation equity



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
Launch date:	August 2015
Currency:	EUR
ISIN Code I-class Capitalisation:	LU1248447622
ISIN Code I-class Distribution:	LU1248447978
Size:	14,7 million EUR
Investment horizon:	5 year
Shares:	Capitalisation & Distribution
Subscription fee:	Max. 3% depending on distributor
Redemption fee:	Max. 3% depending on distributor
Subscription and redemption:	Daily before 12:00 pm
Management fee:	0,85%
Performance fee:	Not applicable
NAV-reporting:	www.fundsquare.net/homepage, Bloomberg, Reuters,...
Licensed in:	Belgium, Luxembourg, Switzerland, Spain

Warning

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