



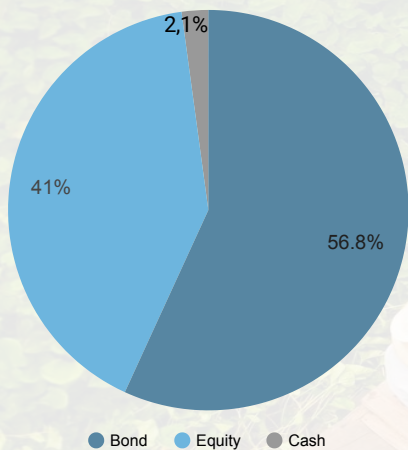
## Description of the fund

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:

August again turned out to be a month of two distinctly different halves. At the start of the month, the financial markets in the emerging markets first experienced a decline, before subsequently bouncing back. The latter occurred after signs from the Chinese government that they are gradually starting to implement more incentives to boost the economy. While China's export figures did disappoint, the main economic worries in China can be traced back to problems in the real estate sector, which they now effectively seem to be tackling. Investors were reassured now that the Chinese central bank is set to use all monetary policy tools to do a better job of stabilising the situation. Corporate results we heard from China also turned out to be mostly positive. This includes the results of Anta Sports, NetEase, Alibaba, AIA and Ping An Insurance that were nothing to be ashamed of. Inflation also remains less of an issue in emerging economies than in the rest of the world. Interest rates were raised there for the first time, and now space is also gradually starting to open up for interest rates to go down already in certain countries. Brazil, for instance, dropped its interest rates by 0.5% and it looks like further reductions are on the way. In the equities segment, a new position was initiated in Brazilian company WEG, which is sometimes referred to as Latin America's own Siemens. Emerging market bonds experienced a somewhat more troubled start in August, in line with most asset classes, but managed to recover towards the end of the month. August saw handsome returns in Hungarian forint, Uruguayan peso and Indian rupee, among others. Some more cyclical currencies such as South African rand, Colombian peso and Brazilian real experienced a somewhat more difficult month. The administrators conducted a number of transactions in August to extend the maturities of the bonds in the fund. This is to lock in the higher interest rates on these bonds for a longer period of time, as well as to act in response to possible interest rate reductions in a number of countries. In doing so, the maturities were extended in Mexico and in Poland. Furthermore, additional purchases were made in a number of local currencies such as the Uruguayan peso and the Indian rupee.

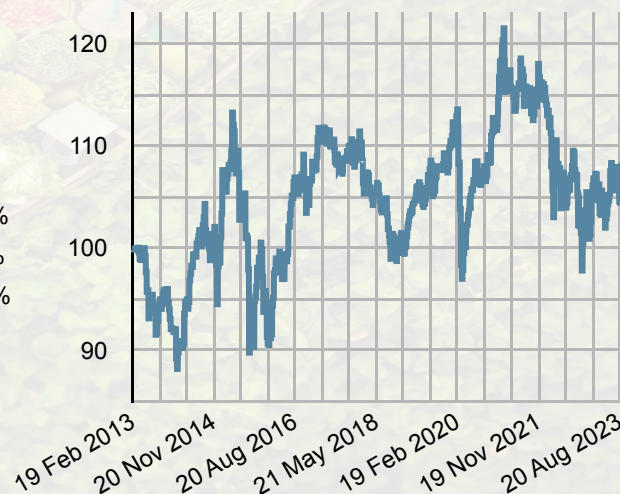
## Asset allocation



## Net asset value (NAV)

NAV I-Cap:	105.73 €
NAV I-Dis:	82.22 €
Returns:	
1 month:	-2.27%
YTD:	4.62%
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:	8,55%
Average coupon yield:	5,47%
Average maturity:	5,41 Year
Average duration:	3,69 Year
Average rating:	BBB+

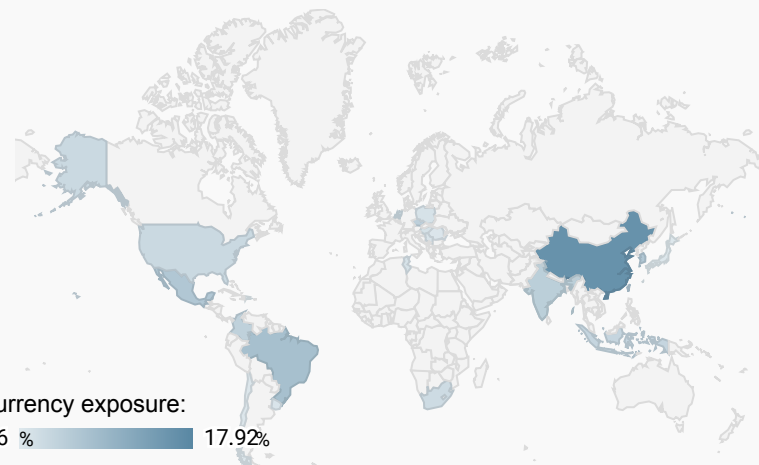
## Overview positions

Top - 5 bond positions	Currency	% of total
CZECH REPUBLIC	CZK	6.0%
MEX BONOS DESARR FIX RT	MXN	4.1%
NOTA DO TESOURO NACIONAL	BRL	3.8%
Republic of Colombia	COP	2.9%
POLAND GOVERNMENT BOND	PLN	2.3%

Number of bond positions 45

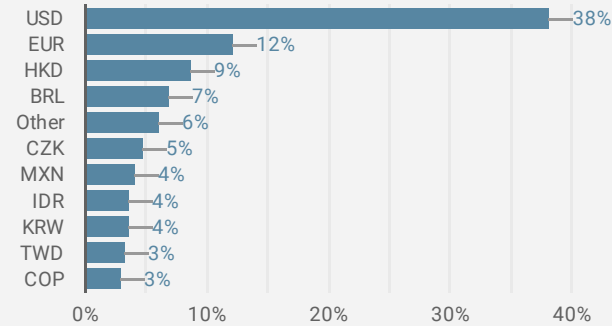
Top - 5 equity positions	Currency	% of total
Robeco Chinese A-Share Equities	USD	3.3%
TSMC	USD	3.0%
Samsung Electronics Co Ltd	USD	2.5%
Infosys Ltd	USD	2.3%
NetEase Inc	USD	1.7%

Number of equity positions 43

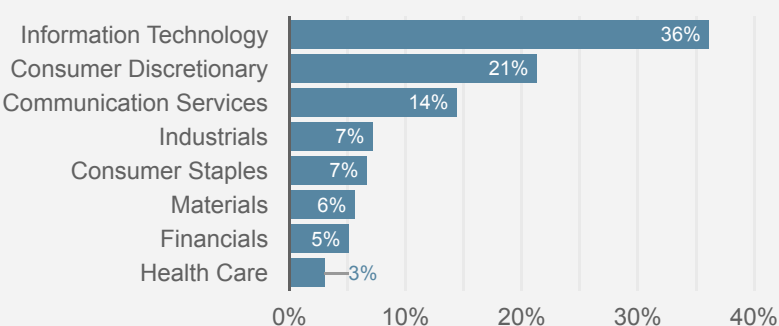


# Econopolis Patrimonial Emerging Fund

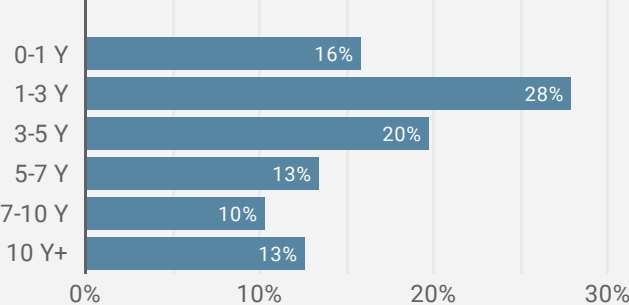
Currency allocation fund



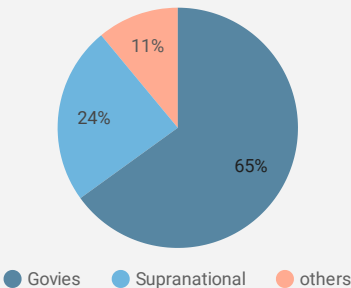
Sector allocation equity



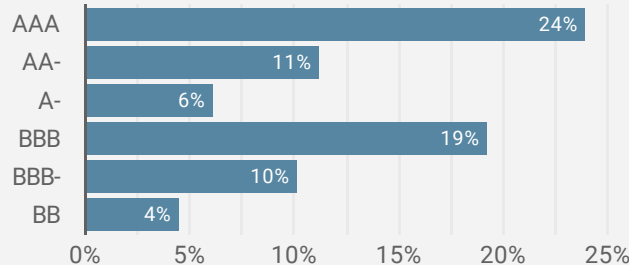
Maturity of bond component



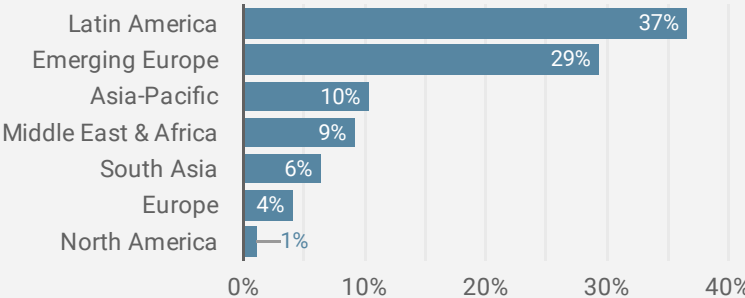
Breakdown government/corporate bonds



Bond rating

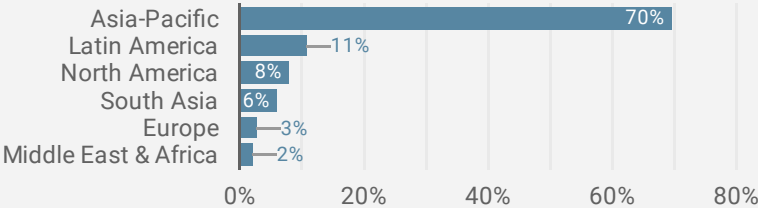


Geographical allocation bonds

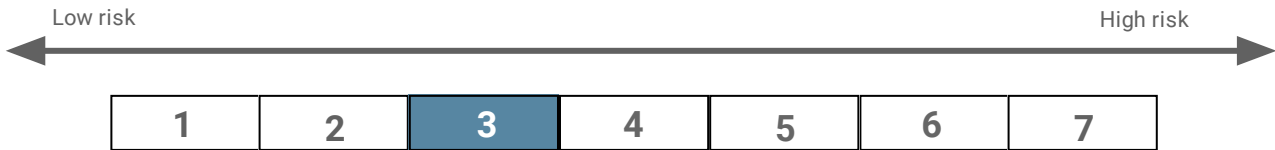


Disclaimer: +/- in rating subcategories are dropped and aggregated.

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 19.1M
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:	<a href="http://www.fundsquare.net/homepage">www.fundsquare.net/homepage</a> , 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](http://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.

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