

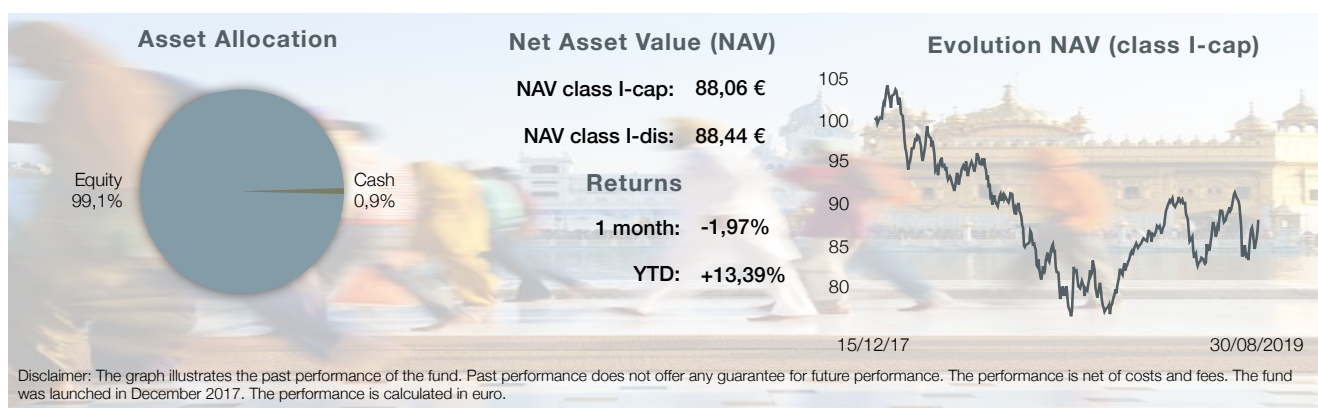
## Econopolis Emerging Market Equities Fund

### Description of the fund

Econopolis Emerging Market Equities is a compartment of Econopolis Funds Sicav, a Luxembourg UCITS fund. The compartment aims to deliver a long term return to investors via investments in equity and monetary instruments, that have their principal place of business in emerging markets. International companies which have a substantial business exposure to such emerging markets are also eligible for the compartment.

### Comments of the portfolio managers

August was once again a volatile month but in the end, it ended on a positive note. **What else could we expect when, once again the month was dominated by Donald Trump, China and the American Central Bank.** The latter lowered interest rates but the US president once again expressed his opinion that it was not sufficient. At roughly the same time, Trump tweeted that China was not increasing the purchase of American agricultural products quickly enough and he announced additional tariffs of 10% on the remaining 300 billion dollars of imports from China (on top of the already imposed 25% tariffs on 250 billion dollars). China, of course, could not let that pass without retaliation and thus stated that they would just buy even less. The Chinese currency fell further, which makes exports from China easier, and the US responded immediately by calling China a currency manipulator. This type of activity does not bring a trade agreement between the two countries any closer. Or it may well just be part of the negotiations whereby nobody wants to show themselves to be in a weak position. We think so. The most logical option for both countries would be to formulate a trade agreement at some point, although this is unlikely to be soon for Trump, as he would prefer to go into the last months of the election campaign with a positive market environment and the elections won't be held until November next year. Several other elements also initially created a less than positive market sentiment: the continuing threat of a hard Brexit, continuing unrest in Hong Kong and tensions between Japan and South Korea. Various central banks have reduced interest rates, including Brazil and Russia. In our portfolio, many companies published good results, which lifted rates slightly higher towards the end of the month. As a result of the combination of interesting valuations and great operating results, many of the shares that we still own both in Asia and Latin America, were able to realise a good market performance in August. **In September, we have planned a research trip to South Korea, where we currently have a substantial exposure and where we'd also like to try out a few new ideas.**



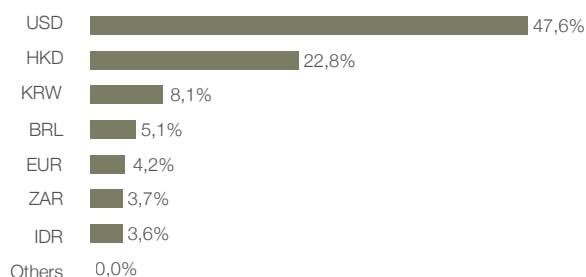
### Top 10-positions equity

Equity - Top 10	Sector	Currency	% of total
Ping An Insurance	Financials	HKD	5,4%
Taiwan Semiconductors	IT	USD	5,1%
Samsung Electronics	IT	USD	5,0%
Aberdeen China A Shares	Others	USD	4,6%
Tencent Holdings	Communication services	HKD	4,1%
Infosys	IT	USD	4,0%
Alibaba	Consumer discretionary	USD	3,8%
Lukoil	Energy	USD	3,7%
Telekom Indonesia	Communication services	IDR	3,6%
Autohome	Communication services	USD	3,4%

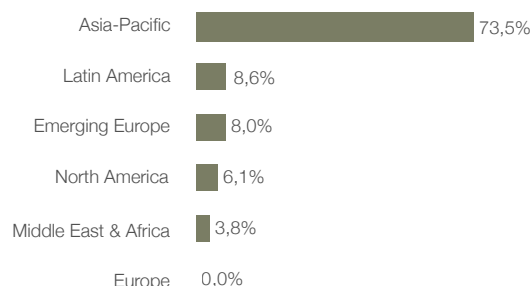
Total number of positions 36

## Econopolis Emerging Market Equities Fund

### Currency allocation fund



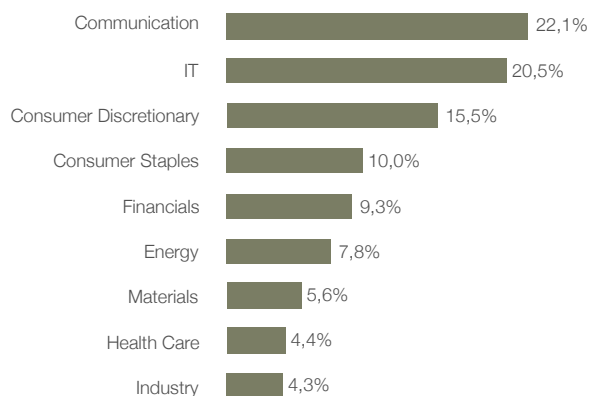
### Geographical allocation equity



### Highest contributors (month)

Equity - Top 5	Sector	Currency	Return (€)
Mediatek	IT	TWD	+17,3%
CSPC Pharmaceuticals	Health care	HKD	+15,1%
Netease	Communication services	USD	+12,1%
Anta Sports	Consumer discretionary	HKD	+11,6%
Newmont Goldcorp	Materials	USD	+10,4%

### 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:	December 2017
Currency:	EUR
ISIN Code I-class Capitalisation:	LU1676054940
ISIN Code I-class Distribution:	LU1676054783
Size:	7,9 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:	0,80%
Performance fee:	Not applicable
NAV-reporting:	www.fundsquare.net/homepage, Bloomberg, Reuters,...
Licensed in:	Belgium, Luxembourg, Switzerland, Spain

### Warning

The compartment is approved for distribution in Belgium, Luxembourg and Spain. 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 of the reader, neither of his financial situation or investment objectives. There are possibly financial instruments mentioned in this document that are not suitable nor appropriate for the reader. Therefore the document exclusively contains product information of the mentioned financial instruments and cannot be considered as investment advice.

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