

Econopolis EM Government Bonds Fund

Description of the fund

Econopolis EM Government bonds is a compartment of Econopolis Funds Sicav, a Luxemburg UCITS fund. The fund aims to deliver a long term return to investors via investments in government bonds in emerging markets. It is an actively managed fund that makes clear choices in which countries it invests and in which countries it does not invest.

Comments of the portfolio managers

The Econopolis EM Government Bonds fund increased slightly in October by 0.10%. This means the profit so far this year amounts to +8.63%. **October was a good month for the Brazilian Real and the Polish Zloty.** In the latter, we exploited the strong recovery to slightly reduce our position. We also bought a long-term government bond from the Dominican Republic which is listed in USD. **October was a volatile month for several Latin-American countries, including Ecuador and Chile.** Both countries saw violent protests as a result of austerity measures imposed by local governments. In Ecuador, President Moreno announced the scrapping of fuel subsidies but had to abandon this pledge a few days later. In Chile, an increase in the price of Metro tickets ignited protests. This wave of violence led President Pinera to take drastic measures, such as proclaiming a state of emergency. This is quite something in a country which, over the past few years, has been regarded as a beacon of stability in the region, maybe despite the simmering tensions as a result of growing inequality. **We exploited the weakness in the Chilean Peso, which reached an historical low, to increase our position.**

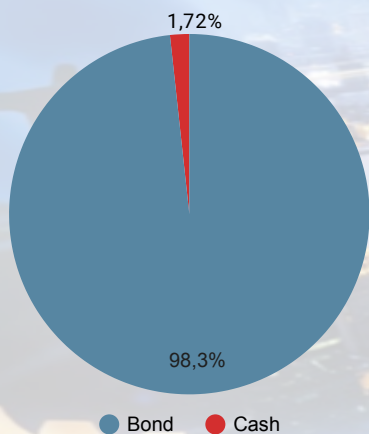
Fund manager:



Co-manager:



Asset allocation



Net asset value (NAV)

NAV class I-cap: € 115,68

NAV class I-dis: € 106,95

Returns:

1 month: 0,10%

YTD: 8,63%

2018: -0,67%

2017: 0,37%

Statistics:

Std deviation: 0,60%

Sharpe ratio: 0,10

Evolution NAV (Class I - Cap)



25 apr. 2016 17 sep. 2017 9 feb. 2019

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 April 2015. The performance is calculated in euro. Standard deviation and Sharpe ratio are calculated on a weekly basis, over a 3 year period.

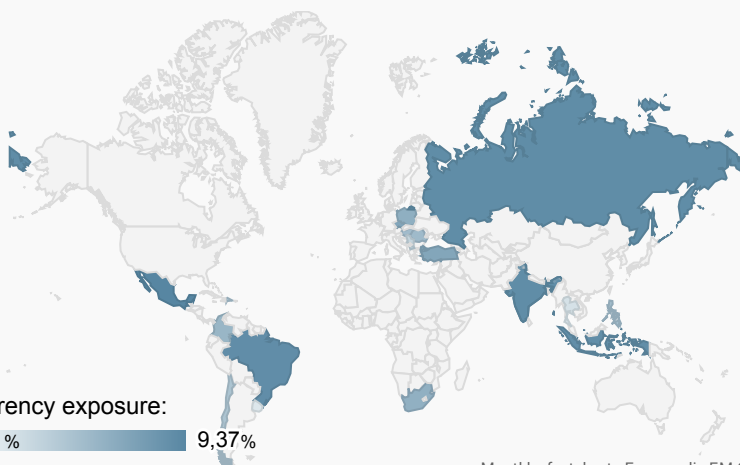
Main characteristics bonds

Current yield to maturity: 4,12%
 Average coupon yield: 6,28%
 Average maturity: 5,28 jaar
 Average rating: A-
 Duration: 3,18 jaar

Overzicht posities

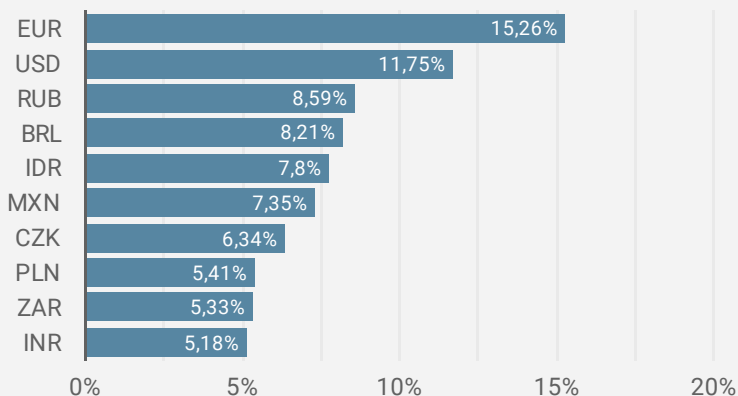
Top - 10 positions	Currency	% of total
World Bank Group/The	RUB	8,1%
United Mexican States	MXN	7,4%
Federative Republic of Brazil	BRL	6,7%
Czech Republic	CZK	6,3%
Republic of Poland	PLN	5,4%
Republic of Turkey	EUR	5,3%
Republic of Colombia	COP	4,8%
European Bank for Reconstruction	IDR	4,3%
Hungary	HUF	4,3%
Republic of the Philippines	PHP	4,2%

Total positions 58

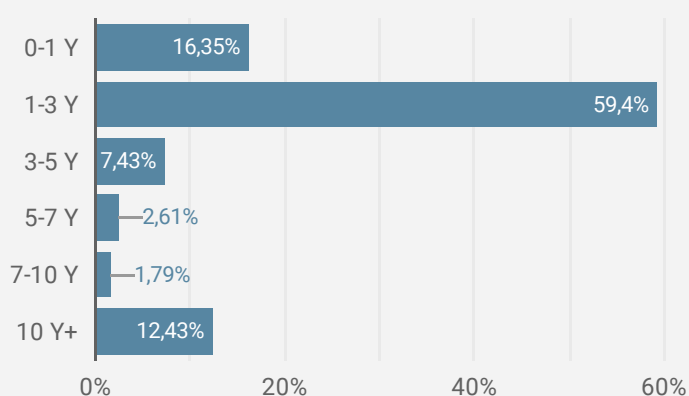


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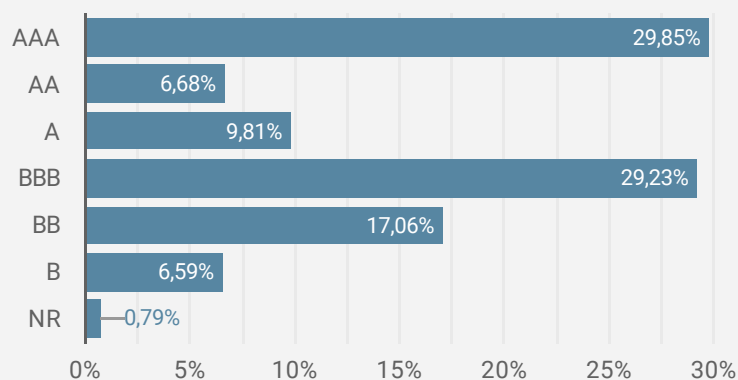
Currency allocation fund



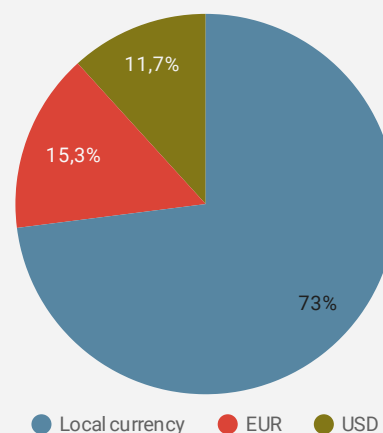
Maturity bonds



Rating obligations fund



EUR/USD versus local currency

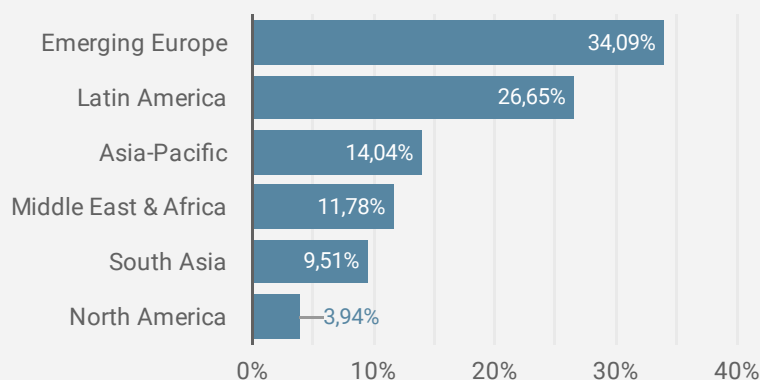


Disclaimer: +/- in rating subcategories are dropped and aggregated.

Key facts and practical information

Compartment of: Econopolis Funds, SICAV under Luxemburgs law with European passport
Risk profile: 1 - 2 - 3 - 4 - 5 - 6 - 7
Investment horizon: 5 year
Launch date: April 2016
Currency: EUR
Shares: Capitalisation & Distribution
ISIN-code I-class capitalisation: LU1330373066
ISIN-code I-class distribution: LU1330375277
Size: EUR 18,6 mln.
Subscription fee: Max. 3% dependant on distributor
Redemption fee: Max. 3% dependant on distributor
Subscription and redemption: Weekly on monday before 12:00pm
Management fee: 0,65%
Total expense ratio I-Capitalisation: 1,36%
Total expense ratio I-Distribution: 1,35%
Performance fee: NA
NAV-reporting: www.fundsquare.net/homepage, Bloomberg, Reuters, ...
Licensed in: Belgium, Luxembourg, Switzerland

Geographic allocation fund



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.

Contact

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