

Portfolio Manager:
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External Consultant EM:
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Econopolis Emerging Markets Equities Fund

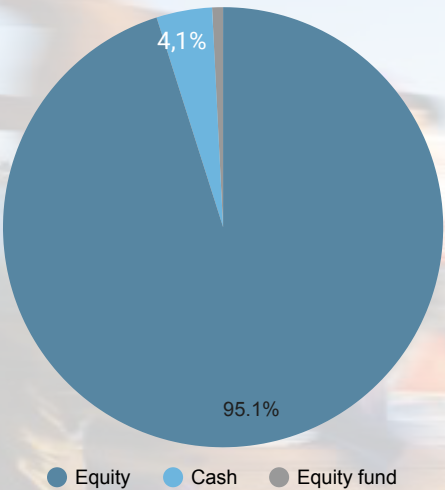
Description of funds

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.

Manager's comments:

October was once again largely dominated by what was happening in China. This year, China's stock markets have evolved from one of the worst-performing to one of the best-performing in a very short space of time. Many an observer has mused that we have seen this scenario before, and not necessarily with a happy ending, but at least the additional announcements over the past few weeks have been encouraging and indicate that the Chinese government may be serious after all. Numerous monetary measures were complemented by housing market measures and there also seems to be more room for manoeuvre on the fiscal front, in addition to various initiatives to support the financial markets. In light of the latter, we are also seeing more frequent share buyback announcements. For now, though, all this is in stark contrast to the signals coming from the real Chinese economy, where it will clearly take longer to see a positive impact from the new stimulus, and where more far-reaching reforms will be needed to turn the tide. Easing measures were also announced in many other emerging countries, including interest rate cuts in South Korea, the Philippines and Thailand. Meanwhile, the results season is in full swing and the largest position in the fund, Taiwanese technology giant TSMC, announced excellent results and pointed to impressive demand due to the AI boom. Results were also good at Samsung Biologics, but at Samsung Electronics they were disappointing. Other companies such as Infosys, Femsa and Maruti Suzuki presented a rather mixed picture.

Verdeling activa

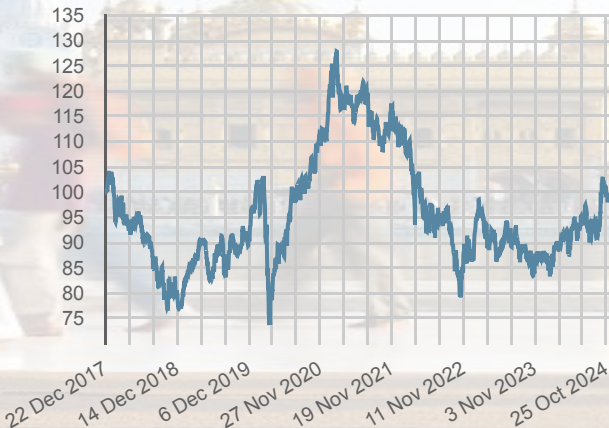


Netto inventariswaarde (NIW)

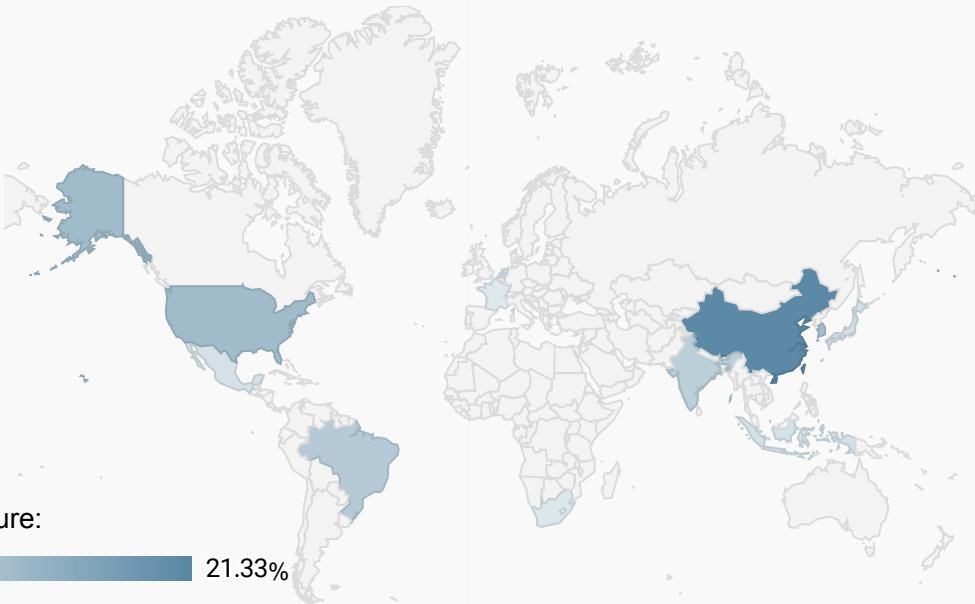
NIW klasse I-kap:	97.44 €
NIW klasse I-dis:	95.43 €
Returns:	
MTD:	-1.54%
YTD:	10.99%
2023:	10,15%
2022:	-22,81%
2021:	-0.56%
2020:	17.99%

Evolutie NIW (Aandelenklasse I - Kap)

Disclaimer: The chart represents the fund's past performance. Past returns are no guarantee for the future. They take into account costs and fees. The fund was established in December 2017. Results were calculated in euros.



Geografic overview positions

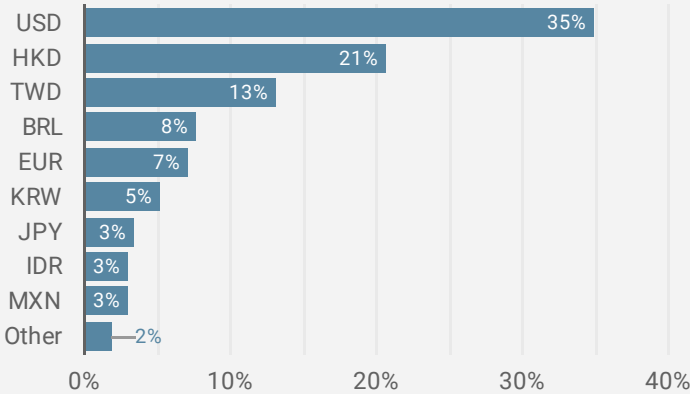


Currency exposure:

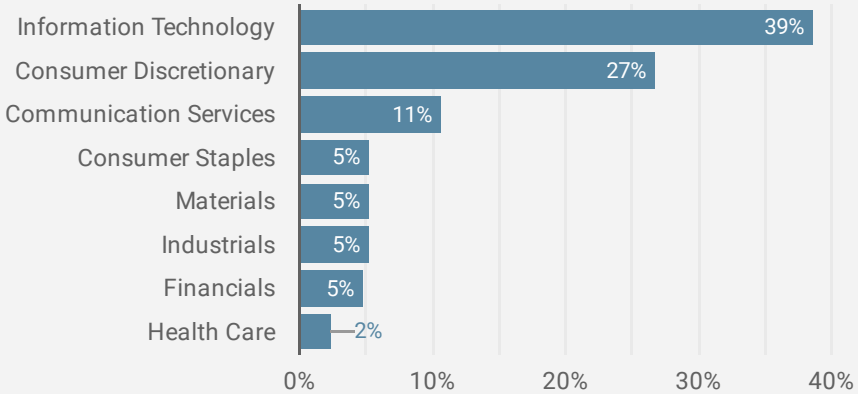


Econopolis Emerging Markets Equities Fund

Currency allocation fund



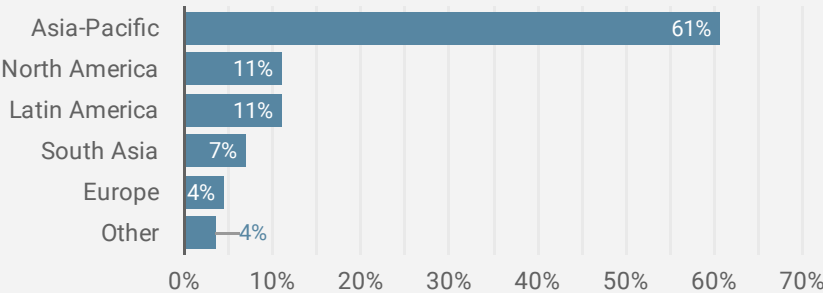
Sector allocation fund



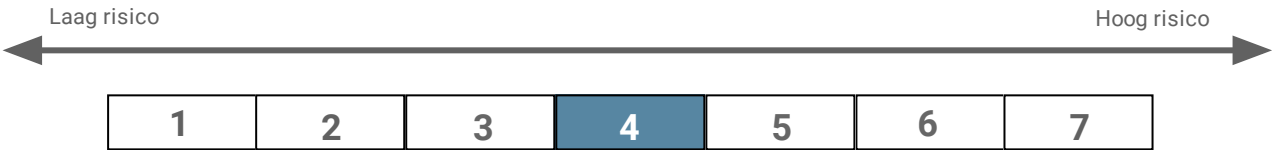
Stocks - Top 10	Currency	Industry	% of equities
TSMC	USD	Information Technology	8.15%
Infosys Ltd	USD	Information Technology	6.68%
MediaTek Inc	TWD	Information Technology	6.01%
Samsung Electronics Co Ltd	USD	Information Technology	4.78%
Newmont Corp	USD	Materials	4.13%
Chroma ATE Inc	TWD	Information Technology	3.91%
Tencent Holdings Ltd	HKD	Communication Services	3.65%
MercadoLibre Inc	USD	Consumer Discretionary	3.54%
AIA Group Ltd	HKD	Financials	3.42%
Suzuki Motor Corp	JPY	Consumer Discretionary	3.34%

Total positions37

Geographical allocation fund



Risico-indicator



The risk indicator assumes you keep the product for 5 years. The actual risk may vary significantly if you redeem the product early and you may get back less. 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 4 out of 7, which is an average risk class. This classifies potential losses due to future performance at an average level, and poor market conditions may 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 Emerging Markets Equities Fund

Investment objective:

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 primarily in equities of issuers that have their registered office in emerging markets (i.e. countries included in the MSCI Emerging Markets Index) or that carry out a substantial or growing proportion of their business in emerging markets. The sub-fund must hold at least 90% of its net assets in equities. The sub-fund invests mainly in equity positions that are headquartered and/or listed in emerging markets or have significant exposure to such emerging markets or equivalents of equity positions (e.g. P-notes or other similar instruments that provide equity-like exposure to hard-to-access markets) and cash or cash equivalents. There are no restrictions or limitations on currencies, geographical regions or other specific economic or industry sectors or niches.

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, to achieve its investment objectives and to hedge risks. The sub-fund promotes environmental or social characteristics. This sub-fund is subject to a sustainable investment 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. 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:	December 2017
Currency:	EUR
Shares:	Capitalisation & Distribution
ISIN-code I-class Capitalisation:	LU1676054940
ISIN-code I-class Distribution:	LU1676054783
Size:	EUR 16.9M
Subscription fee:	Max. 3% dependant on distributor
Redemption fee:	Max. 3% dependant on distributor
Subscription and redemption:	Daily before 12:00pm
Management fee:	0,80%
Total expense ratio I-Kapitalisatie:	1,21%
Total expense ratio I-Distributie:	1,20%
Performance fee:	NA
NAV-reporting:	www.fundsquare.net/homepage , Bloomberg, Reuters, ...
Licensed in:	Belgium, Luxembourg

Warning:

The compartment is approved for distribution in Belgium and Luxembourg. 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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