

Econopolis Smart Convictions Fund

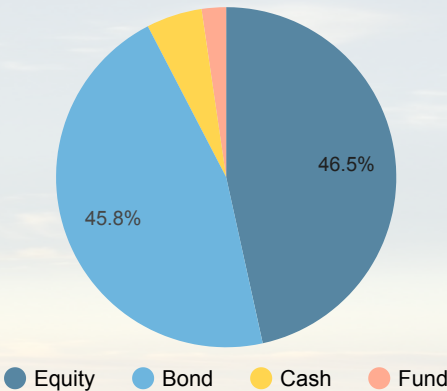
Description of the fund

Econopolis Smart Convictions is a compartment of Econopolis Funds SICAV, a UCITS fund under Luxembourg law. The fund aims to deliver a long-term return to investors via investments in other funds, ETF's, equity, bonds and monetary instruments, without geographical restrictions and without restrictions concerning sector or currency allocation. The fund is aimed at investors with an investment horizon of more than 5 years. SFDR classification: Article 8 Fund

Manager's comments:

July was a good month for global markets, and for the compartment, with a performance of 1,79%. The equity component lagged slightly behind worldwide equities, due to a slight under-weighting in Technology, and a slight over-weighting in European equities, with positions in Healthcare and Utilities causing downward pressure, due to disappointing results, and unresolved questions regarding future growth. UCB, +14% was a bright spot, thanks to strong figures. Downward pressure on these traditionally defensive sectors was offset by good performance both in specific situations, and in broader themes. The performance of Technology stocks was driven by positive numbers, including at Alphabet and TSMC, and confirmation of AI spending plans. Within the sector, we initiated a small position in Apple, and bought more in Alphabet - both after figures were released. However, given the high valuations and subject to signs of a bubble, we remain slightly underweight. The compartment remains overweight in industrial equities, with exposure to construction, data centre expenses, and mining expenses. Within this vertical, Legrand did particularly well, with +14% thanks to good figures. Towards the end of the month, we trimmed the portfolio, and increased cash, because of risen valuations, a lack of further short-term positive catalysts, ongoing macro uncertainty, and seasonality. We will put this cash to work when buying opportunities arise. July was a good month for the bonds in the compartment with a return of +0.5%. This was driven by the good performance of emerging-market bonds and a recovery in the US dollar and Norwegian krone. A position was taken in a 10-year euro corporate bond of Malakoff Humanis, a major player in the management of supplementary pensions and personal insurance for companies, professional sectors and individuals in France. The 10-year Malakoff bond is rated A+ and offered an annual yield of 4.2% when purchased.

Asset allocation

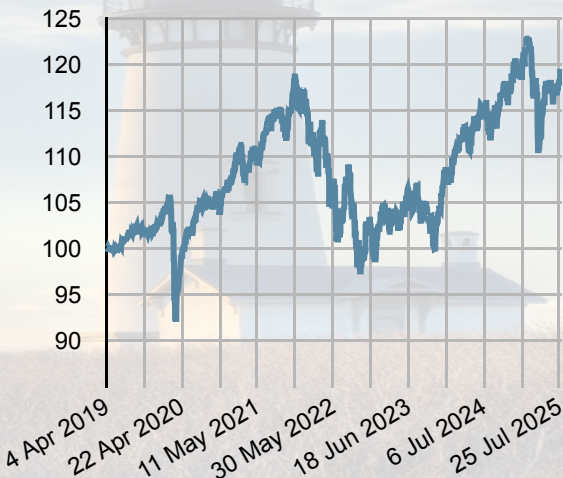


Net asset value (NAV)

NAV class I-Cap	119.07 €
NAV Class I-Dis	114.35 €
Return:	
1 month:	1.79%
YTD:	0.26%
2024:	9.4%
2023:	10.2%
2022:	-15.7%
2021:	8.7%
2020:	4.7%

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 April 2019. The performance is calculated in euro.



Main characteristics bonds

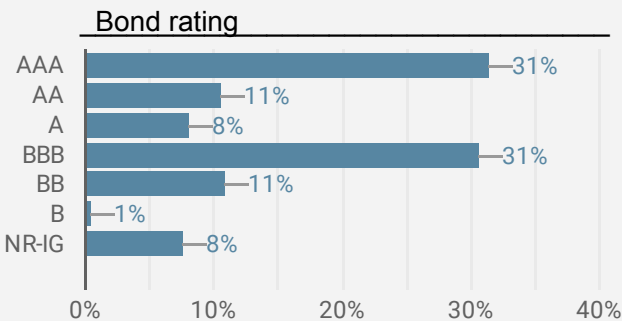
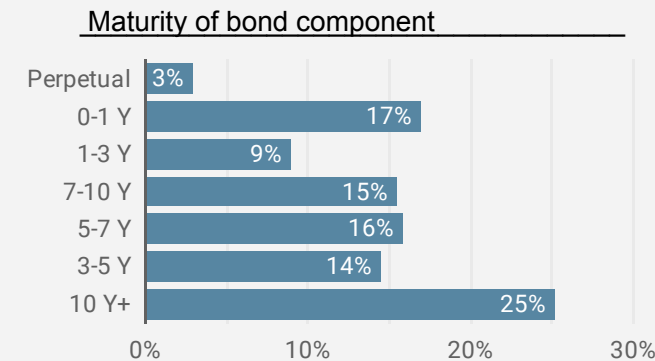
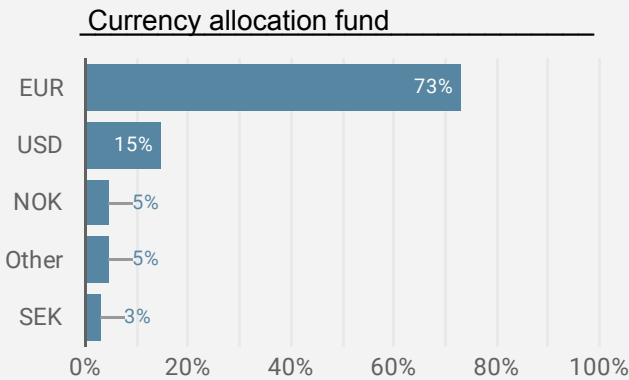
Current yield to maturity :	4,75%
Average coupon yield:	3,26%
Average maturity:	8,72 years
Average duration:	6,20 years
Average rating:	A-

Overview positions

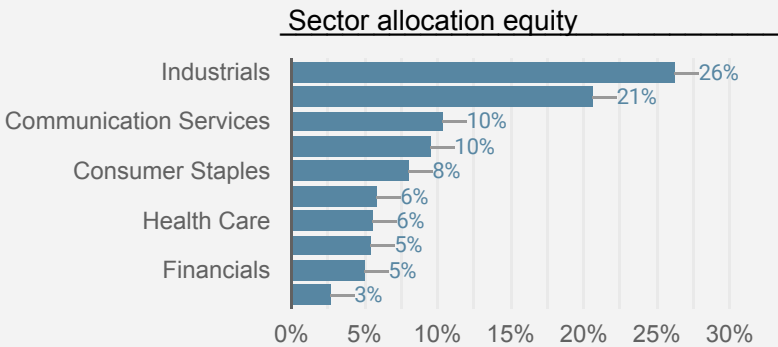
Top - 5 bond positions		Currency	% of total
US Treasury		USD	7.7%
NORWEGIAN GOVERNMENT		NOK	4.1%
EUROPEAN UNION		EUR	2.2%
IRELAND GOVERNMENT BOND		EUR	2.1%
VGP NV		EUR	1.6%
Total bond positions		42	
Top - 5 stock positions		Currency	% of total
ALPHABET INC-CLA		USD	3.4%
VINCI SA		EUR	1.9%
COMPAGNIE DE SAINT GOBAIN		EUR	1.8%
Taiwan Semiconductor Manufacturer		USD	1.4%
L'OREAL		EUR	1.4%
Total stock positions		30	

Exposure:

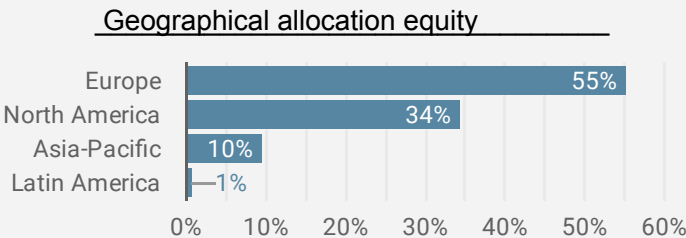
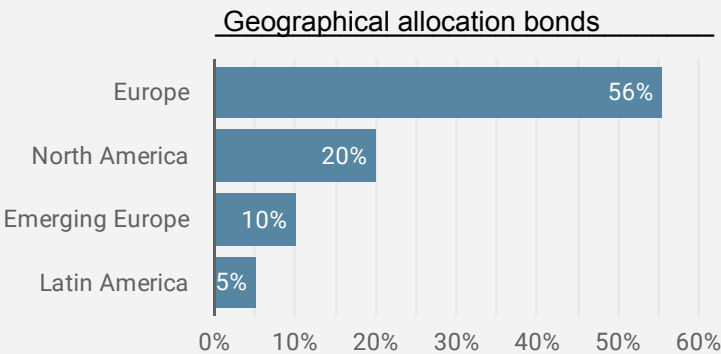
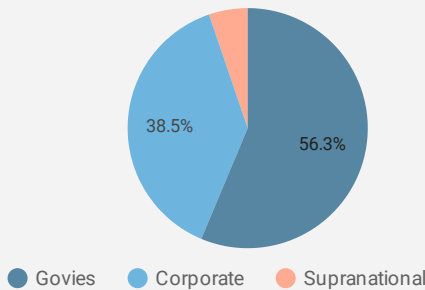
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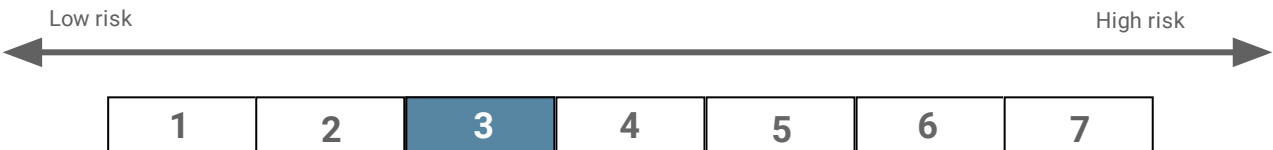
Disclaimer: +/- in rating subcategories are dropped and aggregated.  
IG = Investment Grade; HY = High Yield



Breakdown government/corporate bonds



Risk 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 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 different from your reference currency, so the final return you receive will depend on the exchange rate between the two currencies. This risk is not included 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 Smart Convictions Fund

## Objectives:

This objective is pursued by investing the sub-fund's assets directly or indirectly through mutual funds, including Exchange Traded Funds (ETF), in equities and fixed income instruments, as well as cash or other monetary instruments, without geographical limitation and without sector or currency restrictions. The sub-fund may invest more than 50% of its net assets through mutual funds, including Exchange Traded Funds (ETF). The individual weight of each asset class (equities, fixed income instruments and derivatives, as well as cash or other monetary instruments) may vary from 0 to 100%, depending on economic and market conditions and the manager's expectations and strategic views. The sub-fund may invest up to 50% of its assets in emerging markets instruments (i.e. instruments issued by entities or governments that have their headquarters or place of business or principal listing in emerging markets, defined as constituents of the MSCI Emerging Markets index).

For the purpose of implementing its main investment policy or investing its cash, the sub-fund may also invest up to a total of 49% in treasury bills, deposits, commercial paper and time deposits. Additionally, the sub-fund may hold cash sight deposits up to 20% of its assets. The sub-fund may invest in derivative financial products, including 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 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. For the purpose of implementing its principal investment policy or investing its cash, the sub-fund may also invest up to a total of 49% in treasury bills, deposits, commercial paper and time deposits. Additionally, the sub-fund may hold cash sight deposits up to 20% of its assets. The sub-fund may invest in derivative financial products, including 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 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.

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:	April 2019
Currency:	EUR
Shares:	Capitalisation & Distribution
ISIN-code I-class Capitalisation:	LU1676055244
ISIN-code I-class Distribution:	LU1676055327
Size:	EUR 22.0M
Subscription fee:	Max. 3% dependant distributor
Redemption fee:	Max. 3% dependant distributor
Subscription and redemption:	Daily before 12pm
Management fee I-Capitalisation:	0,75%
Management fee I-Distribution:	0,75%
Transaction costs I-Capitalisation:	0,04%
Transaction costs I-Distribution:	0,04%
Other administrative or exploitation costs I-Kapitalisation:	0,68%
Other administrative or exploitation costs:	0,67%
Performance fee:	15% on excess return (EONIA + 3%)
NAV-reporting:	<a href="http://www.fundsquare.net/homepage">www.fundsquare.net/homepage</a> , Bloomberg, Reuters, ...
Licensed in:	Belgium, Luxembourg

## Warning:

The compartment is approved for distribution in Belgium en Luxembourg. 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.

## Contact

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