

# Econopolis Emerging Market 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. SFDR classification: Article 8 Compartment.

## Manager's comments:

### Portfolio Managers:

Gino Deleare

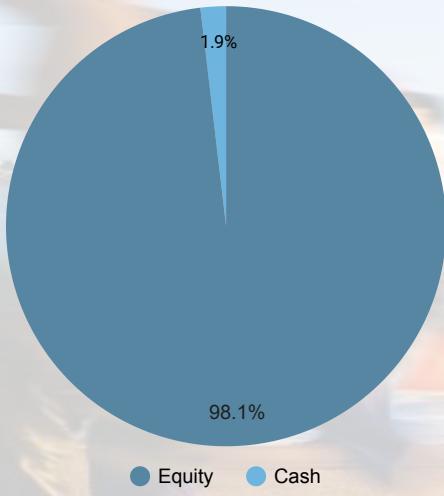


Cédric Van Hooydonk



The year 2025 delivered a strong performance, and many factors could continue to support markets in the year ahead. Consensus expected earnings growth for this year currently stands at 18% for the emerging markets universe, while valuations remain attractive at just 13.6 times expected earnings. This growth is underpinned by numerous idiosyncratic developments across these markets, ranging from attractively priced AI enablers in Taiwan and improved corporate governance in South Korea, to undervalued technology leaders in China, structurally fast-growing markets in India, and relatively low valuations combined with key presidential elections in Brazil. In December, China announced a new 11-point programme aimed at boosting consumer spending. This initiative complements the new five-year plan, which prioritises technological self-sufficiency and the rollout of AI within the manufacturing sector. A positive development was also the announcement that US President Trump would allow Nvidia to supply more advanced chips to China. A number of portfolio transactions were executed in December. The managers reduced exposure to names such as Sony Financial, Valterra Platinum, Ambev and Tokyo Electron. Part of the focus shifted towards domestic consumption and internet services through investments in China (Anta Sports), India (HDFC Bank, ICICI Bank) and the Southeast Asian platform Sea Ltd. The position in Latin American MercadoLibre was also increased, reaffirming the managers' confidence in the company's dominant position in e-commerce and fintech.

## Asset allocation

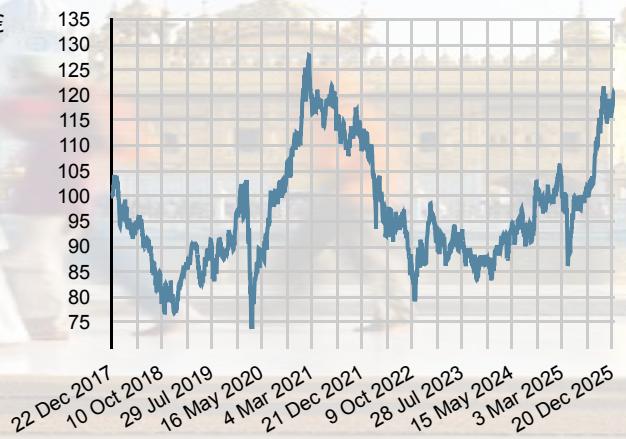


## Net asset value (NAV)

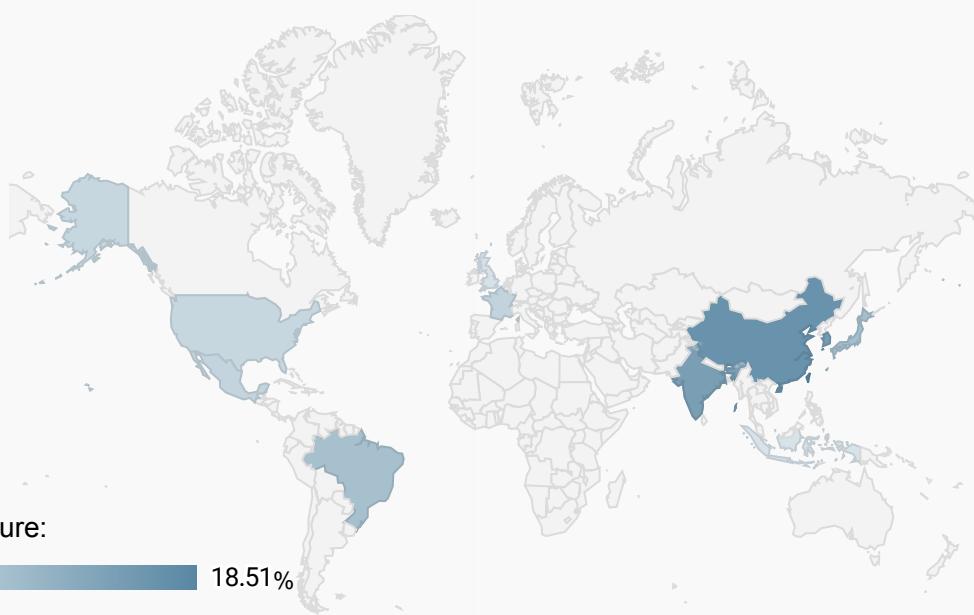
NIW klasse I-kap:	120.15 €
NIW klasse I-dis:	116.7 €
>Returns:	
MTD:	2.43%
YTD:	21.28%
<u>2025:</u>	%
<u>2024:</u>	12.8%
<u>2023:</u>	1.1%
2022:	-22.8%
2021:	-0.6%
2020:	18.0%

## Evolution NAV (Class I - Cap)

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.



## Geographic overview positions



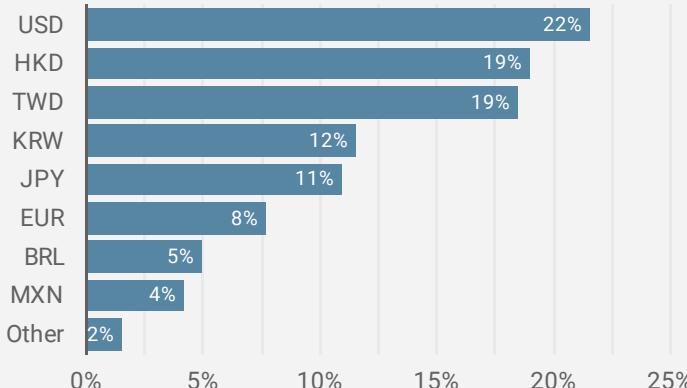
## Currency exposure:

0.77 %

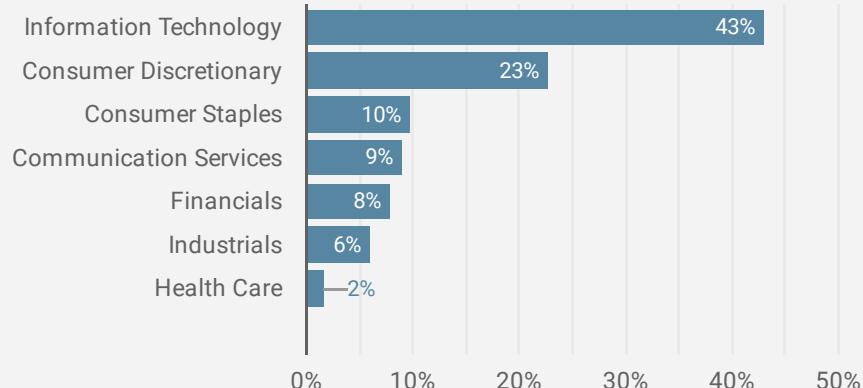
18.51%

## Econopolis Emerging Markets Equities Fund

## Currency allocation fund



## Sector allocation fund



## Stocks - Top 10

	Currency
TSMC	TWD
SK Hynix Inc	KRW
Tencent Holdings Ltd	HKD
Chroma ATE Inc	TWD
Samsung Electronics Co Ltd	KRW
Delta Electronics Inc	TWD
Alibaba Group Holding Ltd	HKD
MercadoLibre Inc	USD
Samsung Electronics Co Ltd	USD
HDFC Bank Ltd	USD

Total positions

47

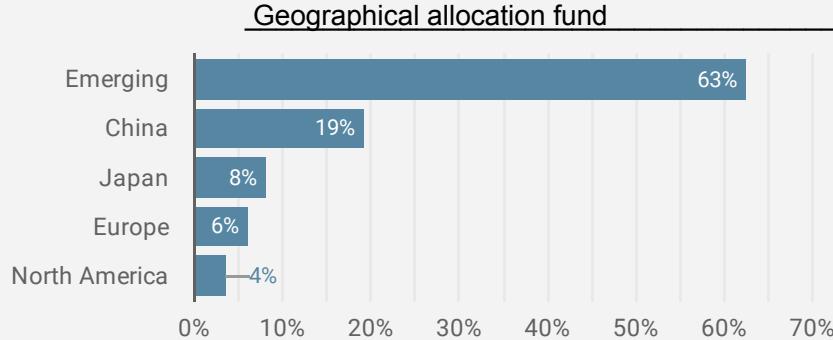
## Currency

## Industry

## % of equities

Industry	% of equities
Information Technology	9.15%
Information Technology	4.36%
Communication Services	4.27%
Information Technology	4.1%
Information Technology	3.9%
Information Technology	3.5%
Consumer Discretionary	3.36%
Consumer Discretionary	3.05%
Information Technology	3.04%
Financials	2.97%

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.

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

Compartiment 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 38.0m
Subscription fee:	Max. 3% dependent on distributor
Redemption fee:	Max. 3% dependent on distributor
Subscription and redemption:	Daily before 12:00pm
Management fee I-Capitalisation:	0,80%
Management fee I-Distribution:	0,80%
Total expense ratio I-Capitalisation:	0,12%
Total expense ratio I-Distribution:	0,12%
Other administrative or exploitation costs I-Capitalisation:	0,45%
Other administrative or exploitation costs I-Distribution:	0,49%
Performance fee:	NA
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 and 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.

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