

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.

Comments of the portfolio manager

May was more or less a consolidation month after the enormous volatility of the two preceding months. China proposed a new security law for Hong Kong, which is intended to restore stability after months of protest but which also hails the start of direct control by China. This intervention was only ever a matter of time and did not come as a surprise to any of us. Although the most recent data from China looks more positive, the Chinese government indicated that it would not realise the growth objectives for this year given the exceptional situation with COVID-19. In South Korea, a new ‘Green Deal’ stimulus programme was announced, with a clear focus on a movement away from fossil fuels. This, of course, plays into the hands of LG Chem, our battery producer for electric cars. The batteries from LG Chem are used for both Hyundai and Kia Motors. Still in South Korea, Samsung Electronics announced that the management of the family-controlled conglomerate will not be transferred to the children and that attempts by the Samsung group to suppress union activity will come to an end. In a country like South Korea, where the shares market has the unenviable reputation of offering a ‘Korea discount’ due to bad governance practices from the past, this is an encouraging step towards greater transparency and accountability. Finally, it just remains to be reported that the available cash was spent on enlarging existing positions in Alibaba, Samsung Electronics, Ping An Insurance and Sinopharm. **A new position was also created in China Mengniu Dairy**, one of the largest producers of milk and dairy products in China, which is profiting from the structural consumption trend towards a healthier lifestyle.

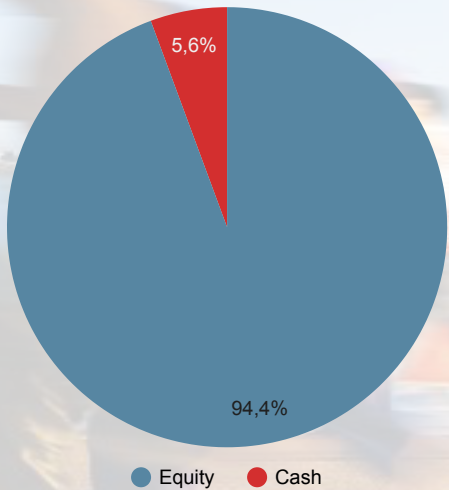
Advisor:



Co-advisor:



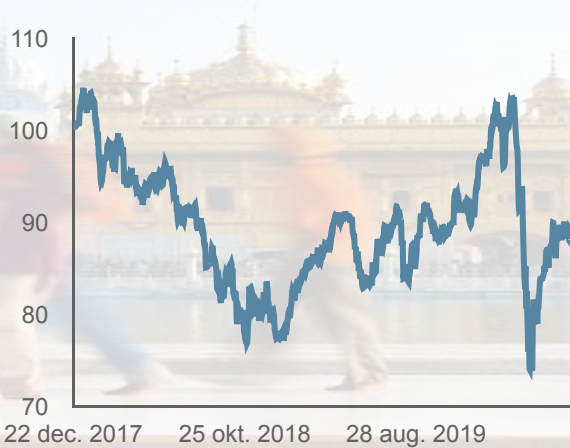
Verdeling activa



Netto inventariswaarde (NIW)

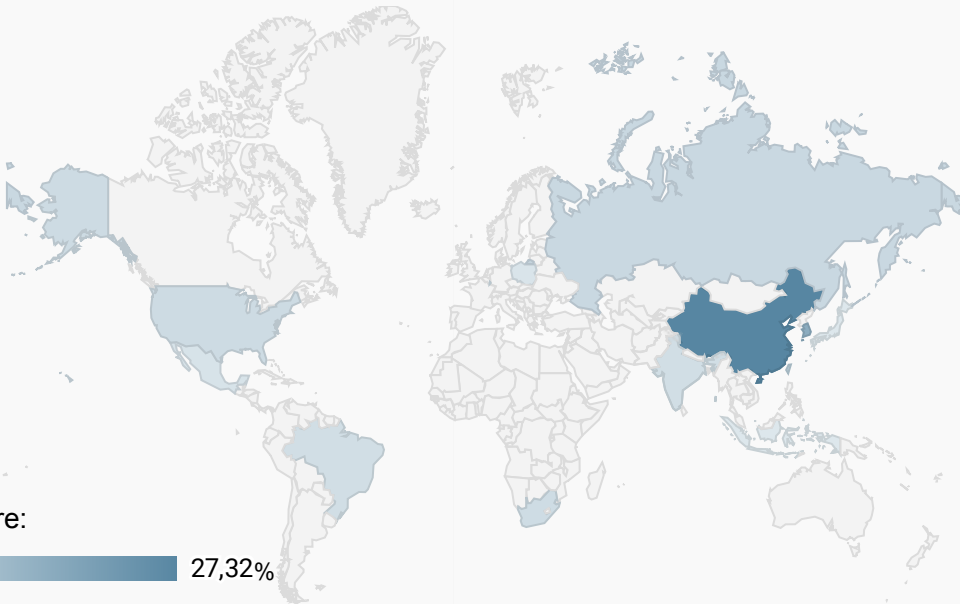
NAV class I-Dis:	€ 87,65	110
NAV class I-Cap:	€ 87,28	
Returns:		
MTD:	-1,08%	
YTD:	-8,97%	
2019:	23,46%	
Statistics:		
Std deviation:	17,64%	
Sharpe ratio:	-0,15	

Evolutie NIW (Aandelenklasse I - Kap)



Disclaimer: De grafiek geeft de in het verleden behaalde resultaten van het fonds weer. Rendementen uit het verleden bieden geen enkele garantie voor de toekomst. Ze houden rekening met kosten en vergoedingen. Het fonds werd opgericht in december 2017. Het resultaat werd berekend in euro. Standaard deviatie en Sharpe Ratio worden op wekelijkse basis berekend, over een periode van 3 jaar.

Geografic overview positions

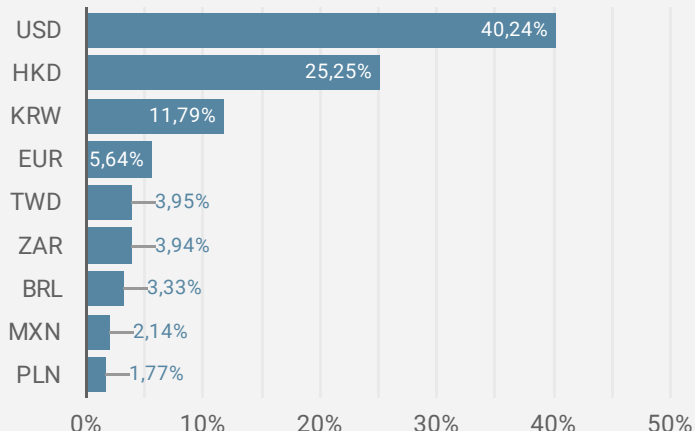


Currency exposure:

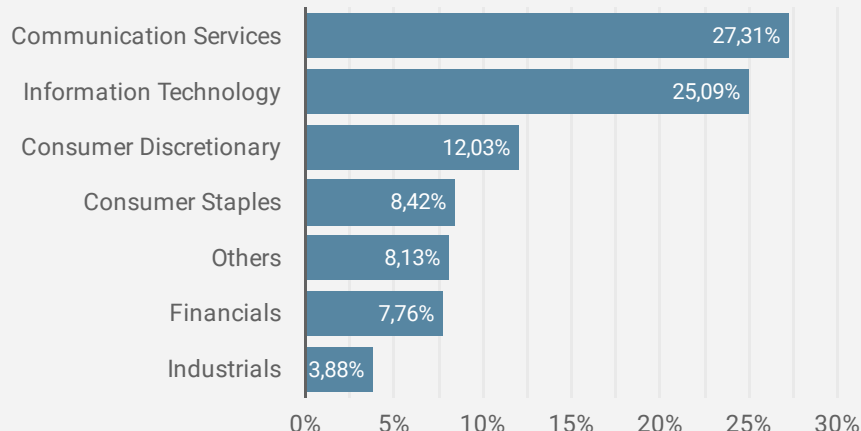


Econopolis Emerging Markets Equities Fund

Currency allocation fund



Sector allocation fund



Stocks - Top 10

Stocks - Top 10	Currency
Tencent Holdings Ltd	HKD
Samsung Electronics Co Ltd	USD
Taiwan Semiconductor Manufactu	USD
NetEase Inc	USD
PING AN	HKD
MediaTek Inc	TWD
Naspers Ltd	ZAR
Allianz China A-Shares	USD
Aberdeen Global-China A Share	USD
NCSOFT Corp	KRW

Industry

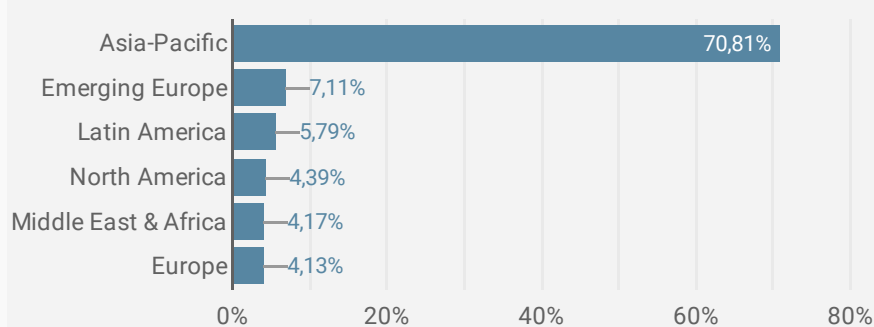
Industry	% of total
Communication Services	5,11%
Information Technology	5,1%
Information Technology	4,71%
Communication Services	4,48%
Financials	4,12%
Information Technology	3,95%
Consumer Discretionary	3,94%
Others	3,9%
Others	3,78%
Communication Services	3,55%

Total positions 41

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 6,1 mln.
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:	1,63%
Total expense ratio I-Distributie:	1,65%
Performance fee:	NA
NAV-reporting:	www.fundsquare.net/homepage, Bloomberg, Reuters, ...
Licensed in:	Belgium, Luxembourg

Geographical allocation fund



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.

Contact

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