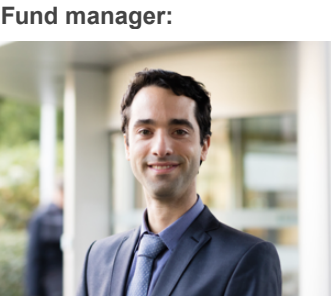


Description of the fund

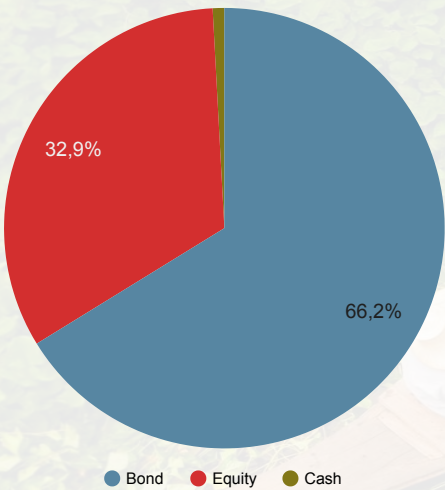
Econopolis Patrimonial Emerging Fund is a compartment of Econopolis Funds SICAV, a Luxembourg UCITS. The fund aims to deliver a long term return to investors via instruments in equity, bonds and monetary instruments with a focus on emerging markets. International companies with a significant or growing part of their activities in emerging markets are also considered for the fund. The fund is able to adapt in a flexible way to macro-economic developments via a dynamic asset allocation

Comments of the portfolio manager

We are currently in the middle of the results season and many companies have already provided pleasant surprises for the markets. Chinese Shenzhou, supplier to Nike, Adidas, Puma and Uniqlo, excelled itself with extremely robust results and great forecasts. In South Korea, the producer of batteries for electric cars LG Chem, was able to make its presence felt in the market once again and gain significant market share. Suzuki Motor, which, in turn, influences the large Indian car manufacturer Maruti Suzuki, also notched up results that were better than expected. It is clear that, for most of our positions, the results season has turned out much better than initially feared by the market, however, as the US elections approach, we expect to see greater volatility in the coming months. On the bonds side, we again noted a clear divergence between Asia and Latin-America. Firstly, we saw primarily positive returns and, secondly, the Brazilian Real also gained a real impetus.



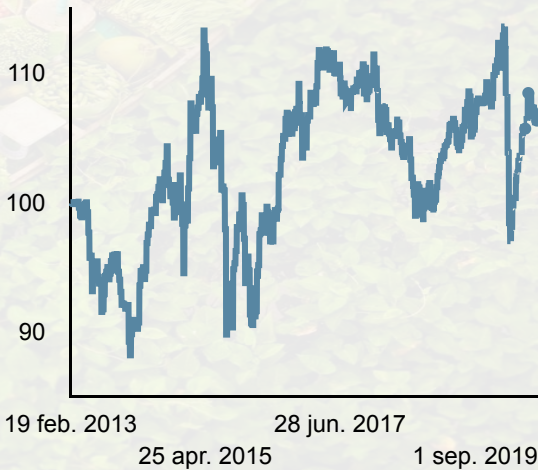
Asset allocation



Net asset value (NAV)

NAV I-Cap:	€ 106,30
NAV I-Dis:	€ 87,94
Returns:	
1 month:	-0,11%
YTD:	-3,42%
2019:	10,55%
2018:	-8,78%
2017:	2,05%
2016:	11,73%
2015:	-3,34%
2014:	7,40%
Statistics:	
Std deviation:	8,14%
Sharpe ratio:	-0,046

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 February 2013. 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:	2,89%
Average coupon yield:	5,50%
Average maturity:	4,33 year
Average duration:	3,28 year
Average rating:	A-

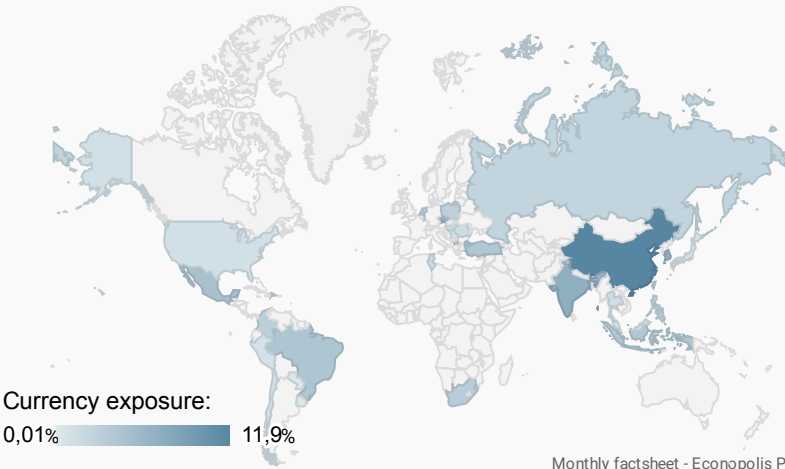
Overview positions

Top - 5 bond positions	Currency	% of total
Czech Republic	CZK	5,9%
World Bank Group/The	RUB	4,5%
United Mexican States	MXN	4,2%
Asian Development Bank	INR	3,7%
DOMINICAN REPUBLIC	USD	2,9%

Number of bond positions 57

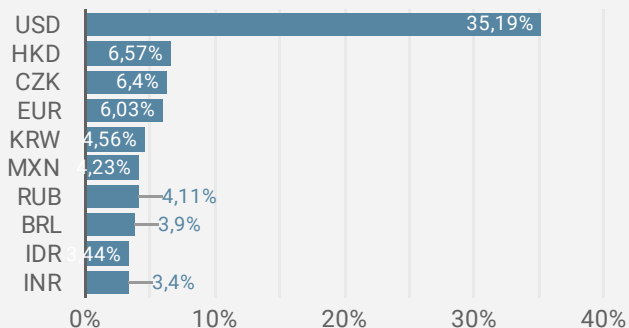
Top - 5 equity positions	Currency	% of total
Aberdeen Global-China A Share	USD	2,6%
Taiwan Semiconductor Manufactu	USD	2,0%
Alibaba Group Holding Ltd	USD	1,8%
Tencent Holdings Ltd	HKD	1,7%
Robeco Chinese A-Share Equitie	USD	1,5%

Number of equity positions 34

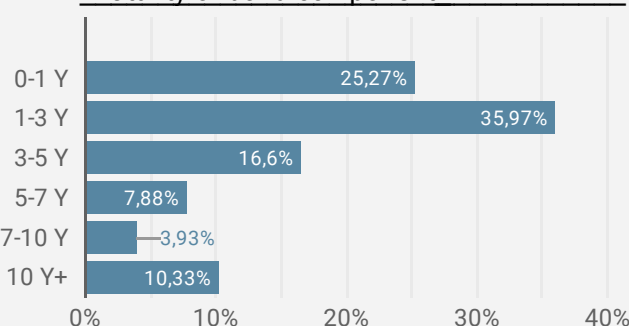


Econopolis Patrimonial Emerging Fund

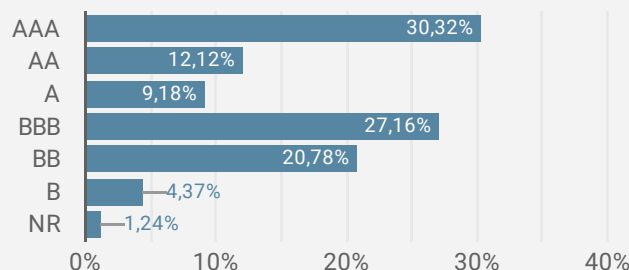
Currency allocation fund



Maturity of bond component

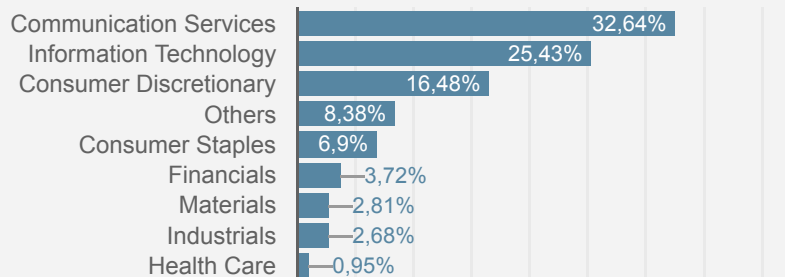


Bond rating

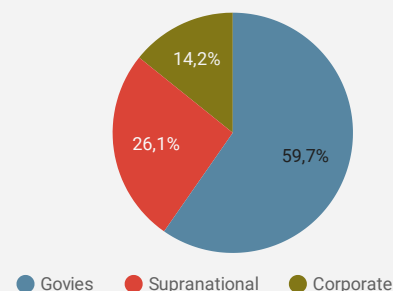


Disclaimer: +/- in rating subcategories are dropped and aggregated.

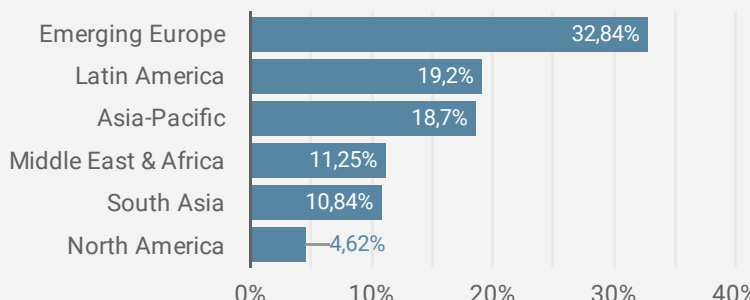
Sector allocation equity



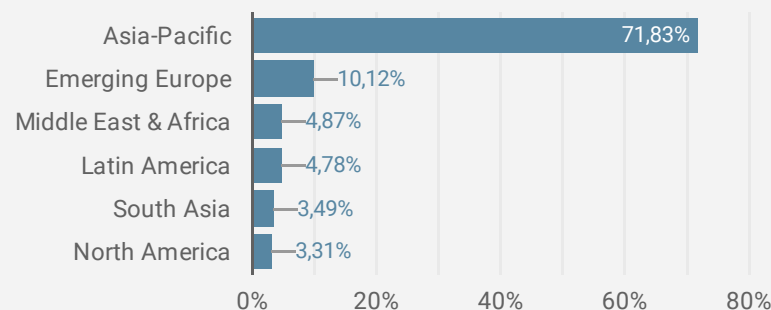
Breakdown government/corporate bonds



Geographical allocation bonds



Geographical allocation equity



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:	February 2013
Currency:	EUR
Shares:	Capitalisation & Distribution
ISIN-code I-class Capitalisation:	LU0889926282
ISIN-code I-class Distribution:	LU0889944772
Size:	EUR 26,9 mln.
Subscription fee:	Max. 3% depending on distributor
Redemption fee:	Max. 3% depending on distributor
Subscription and redemption:	Weekly on Monday before 12:00 pm
Management fee:	0,90%
Total expense ratio I-Kapitalisatie:	1,15%
Total expense ratio I-Distributie:	1,16%
Performance fee:	Not applicable
NAV-reporting:	www.fundsquare.net/homepage, Bloomberg, Reuters, ...
Licensed in:	Belgium, Luxembourg, Switzerland

Warning:

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