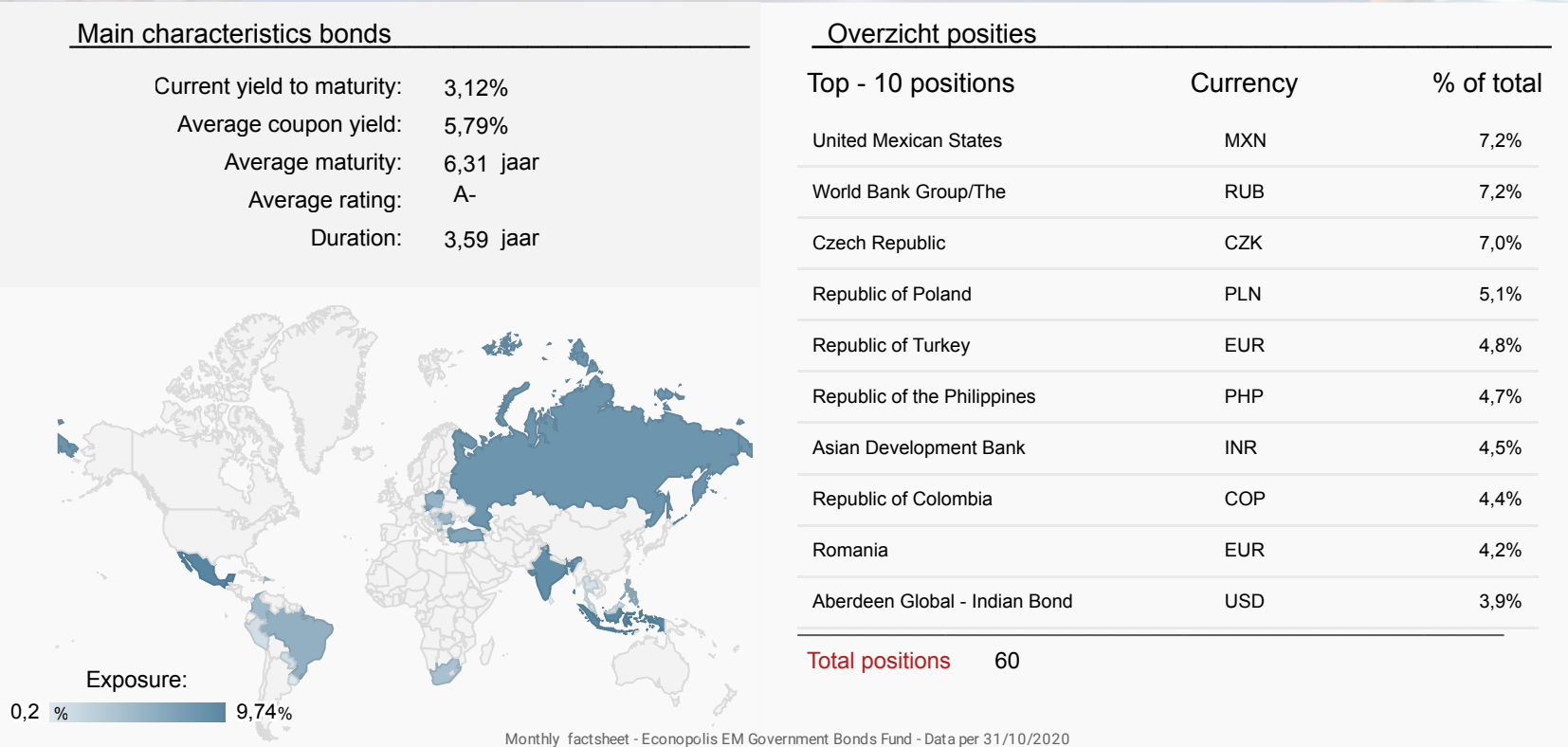
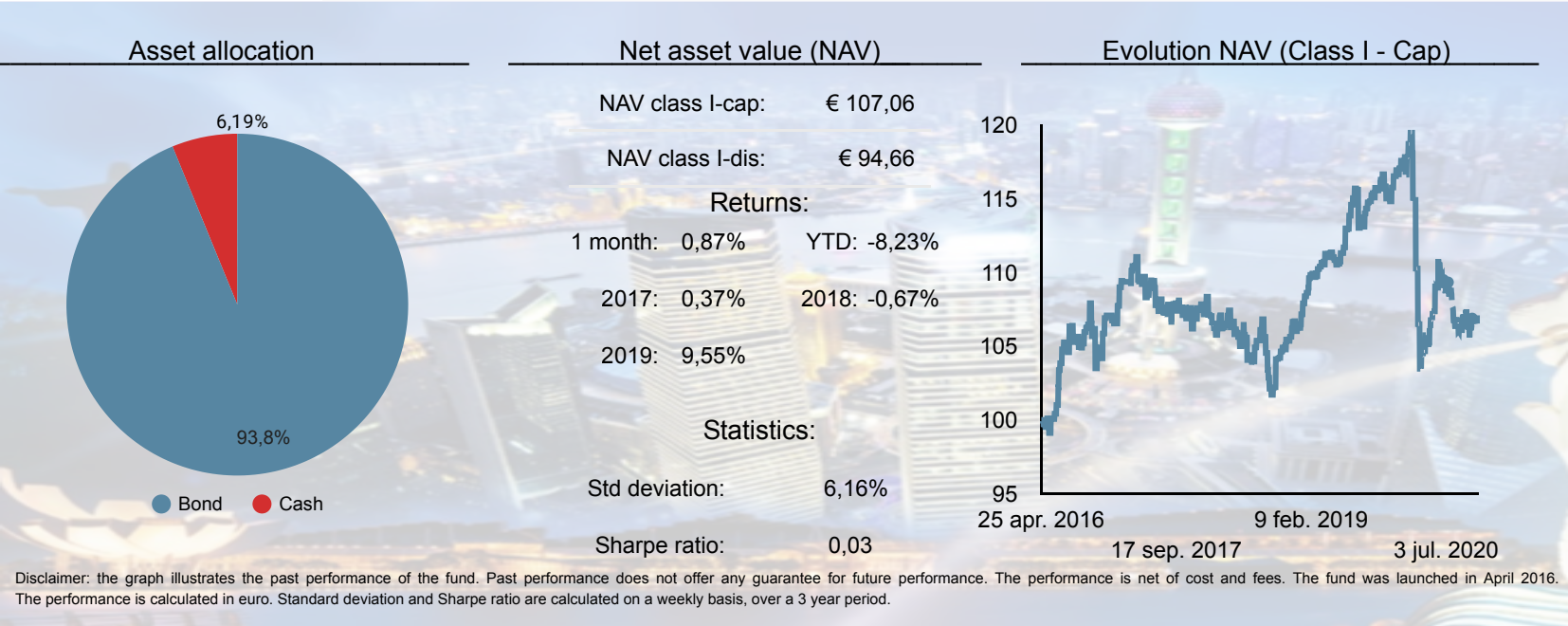


Description of the fund

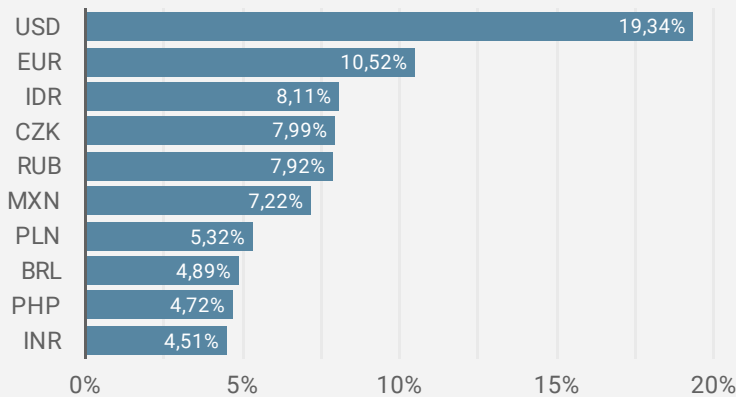
Econopolis EM Government bonds is a compartment of Econopolis Funds Sicav, a Luxembourg UCITS fund. The fund aims to deliver a long term return to investors via investments in government bonds in emerging markets. It is an actively managed fund that makes clear choices in which countries it invests and in which countries is does not invest.

Comments of the portfolio managers

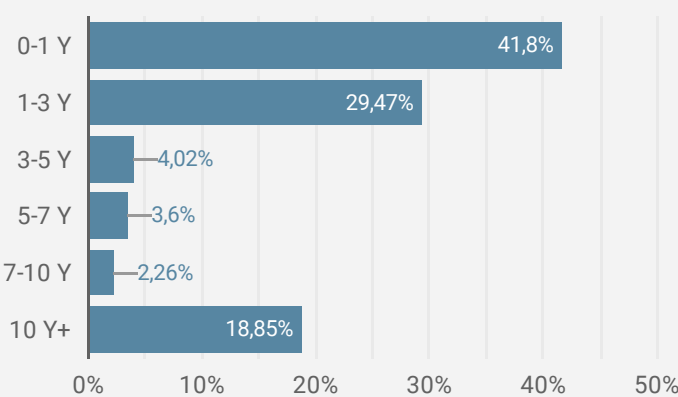
October was a relatively good month for bonds from emerging countries. The fund increased by around +0.9% **We saw strong performances in several of our main currency positions, such as the Mexican Peso and the Indonesian Rupiah. Both increased by around 4%.** At the end of September, we increased our position in South African Rand via the purchase of a long-term bond which offers over 11%. This did well in October, with a positive return of almost 4.5%. **Long-term bonds in EUR and USD also performed well this month.** On the other side, we saw negative returns in Russian Rouble and Czech Korune. The Brazilian Real also struggled. In the coming month, the results of the American presidential election will be significant in terms of determining sentiments within emerging countries. A possible victory by Biden would be positive even if a so-called 'Blue Wave' (whereby Democrats overwhelm Republicans) is not realised. Biden would probably offer a less confrontational approach to American trading policy. A divided congress would also reduce the chance of further budgetary stimuli, which would, in turn, increase the likelihood of monetary stimuli (i.e. lower interest rates in the US and a weaker USD). These issues would not necessarily be negative for the world of the emerging countries, in the short term.



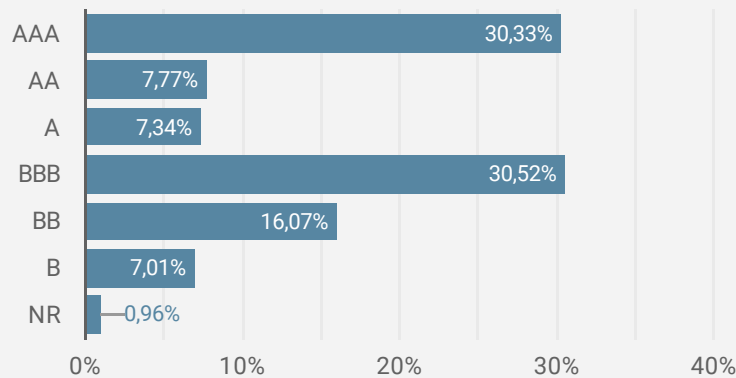
Currency allocation fund



Maturity bonds

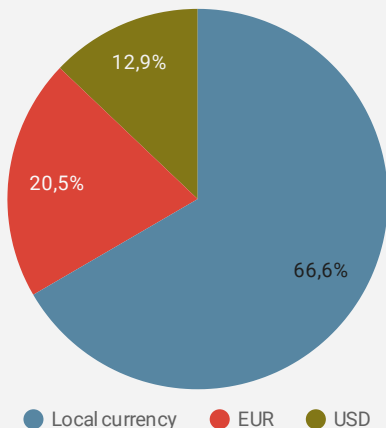


Rating obligations fund



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

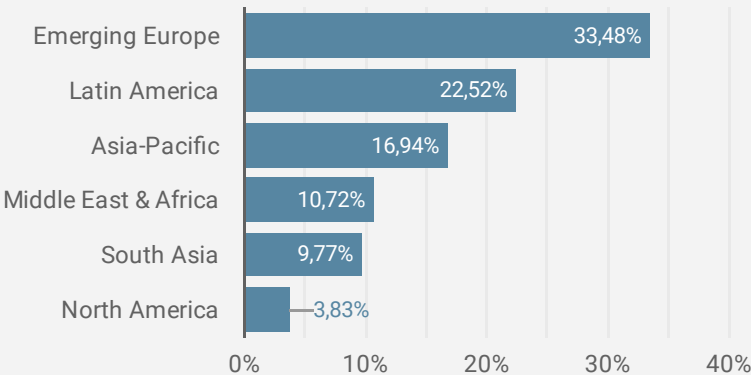
EUR/USD versus local currency



Key facts and practical information

Compartment of:	Econopolis Funds, SICAV under Luxemburgs law with European passport
Risk profile:	1 - 2 - 3 - 4 - 5 - 6 - 7
Investment horizon:	5 year
Launch date:	April 2016
Currency:	EUR
Shares:	Capitalisation & Distribution
ISIN-code I-class capitalisation:	LU1330373066
ISIN-code I-class distribution:	LU1330375277
Size:	EUR 16,7 mln.
Subscription fee:	Max. 3% dependant on distributor
Redemption fee:	Max. 3% dependant on distributor
Subscription and redemption:	Weekly on Monday before 12:00pm
Management fee:	0,65%
Total expense ratio I-Capitalisation:	1,36%
Total expense ratio I-Distribution:	1,35%
Performance fee:	NA
NAV-reporting:	www.fundsquare.net/homepage, Bloomberg, Reuters, ...
Licensed in:	Belgium en Luxembourg

Geographic 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.

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