

Fund manager:



Co-manager:



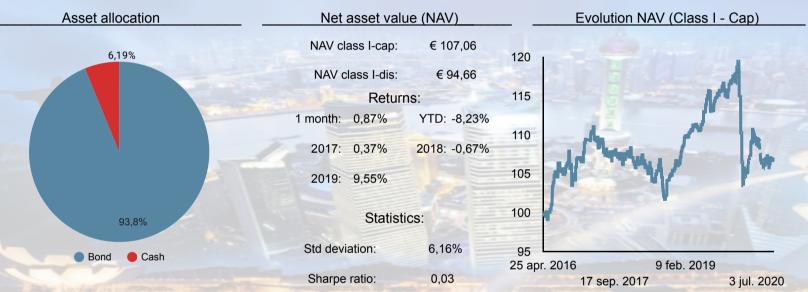
Econopolis EM Government Bonds Fund

Description of the fund

Econopolis EM Government bonds is a compartment of Econopolis Funds Sicav, a Luxemburg 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.



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 2016. The performance is calculated in euro. Standard deviation and Sharpe ratio are calculated on a weekly basis, over a 3 year period.

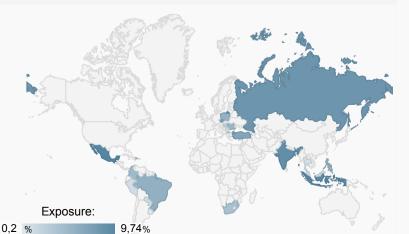
Main characteristics bonds

Current yield to maturity: 3,12%

Average coupon yield: 5,79%

Average maturity: 6,31 jaar

Average rating: A
Duration: 3,59 jaar

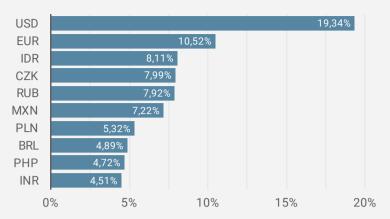


Overzicht posities Top - 10 positions	Currency	% of tota
United Mexican States	MXN	7,2%
World Bank Group/The	RUB	7,2%
Czech Republic	CZK	7,0%
Republic of Poland	PLN	5,1%
Republic of Turkey	EUR	4,8%
Republic of the Philippines	PHP	4,7%
Asian Development Bank	INR	4,5%
Republic of Colombia	COP	4,4%
Romania	EUR	4,2%
Aberdeen Global - Indian Bond	USD	3,9%

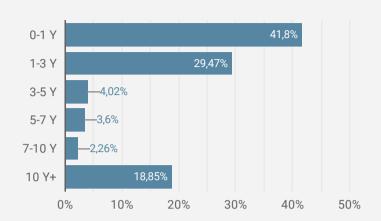
Total positions 60

Econopolis EM Government Bonds Fund

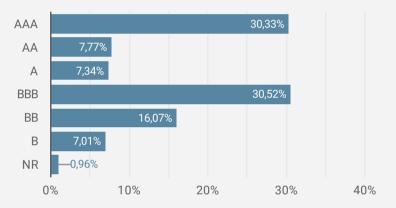
Currency allocation fund



Maturity bonds

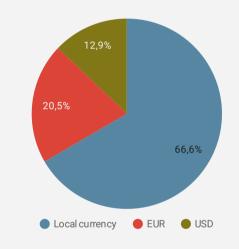


Rating obligations fund



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% 1,36%

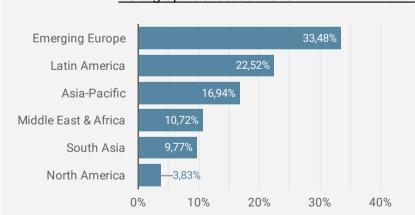
Total expense ratio I-Capitalisation: Total expense ratio I-Distribution: 1,35% Performance fee:

> 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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