

Econopolis Patrimonial Sustainable Fund

Description of the fund

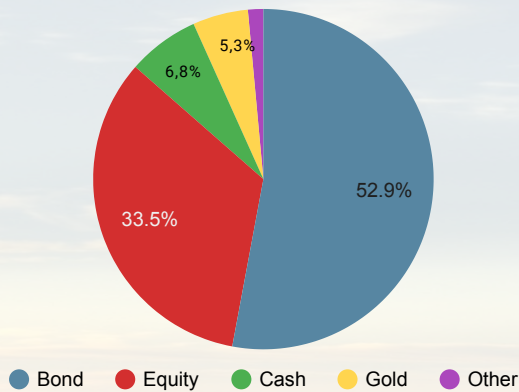
Econopolis Patrimonial Sustainable is a compartment of Econopolis Funds SICAV, a UCITS fund under Luxembourg law. The fund aims to deliver a long term return to investors via investments in equity, bonds, and monetary instruments, without geographical restrictions and without restrictions concerning sector or currency allocation. The fund is aimed at investors with an investment horizon of more than 5 years.

Comments of fund managers

This compartment closed the month 1.69% higher. Investors set aside most of the corona and inflation concerns and pushed share prices up. The STOXX Europe 600 turned in the strongest performance, going up by 5.4%. In the US, the S&P 500 closed around 4.5% higher (+3.8% in EUR) whereas technology stock market Nasdaq was trading water (flat in USD, +0.75% in EUR). We took profits on the remaining position in the German **Kion** company which builds forklift trucks and warehouse automation systems. We took part in the capital increase at **Vonovia** real estate company. We received **Daimler Truck** shares as this business was hived off from the **Daimler** parent company. We took our first position in holding company **Kering**. The company presents a solid balance sheet and has very high profit margins. Kering is controlled by the Pinault family, with founder François Pinault still in charge. We also bought further shares in paint manufacturer **Akzo Nobel**, cardboard company **Smurfit Kappa**, financial services provider **Visa**, battery maker **Samsung SDI** and packaging company **Huhtamäki**, among others.

In December, the bonds continued their momentum, closing the year with a return (before costs) of nearly 3%. Quite an achievement in a year where yields were clearly negative for safe euro government bonds. The clearly positive return in the bond segment was **achieved on the strength of the thematic choices and short terms**. In particular by opting for **inflation-indexed bonds**, where a return of around 9% (before costs) was recorded in 2021 thanks to a sharp rise of inflation expectations. The decision to go for local (Belgian) bonds (3% yield) also yielded result. The positions in foreign currencies (especially USD and NOK) too enjoyed a strong year.

Asset allocation



Net asset value (NAV)

NAV Class I-Cap 128.45 €

NAV Class I-Dis 115.77 €

Returns:

| | | |
|-----------------|--------|--------------------|
| 1 month: | | 1.69% |
| YTD: | | 9.38% |
| 2020: | 2.43% | 2017: 0.86% |
| 2019: | 6.65% | 2016: 3.78% |
| 2018: | -1.79% | 2015: 1.94% |

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 : | 1.32% |
| Average coupon yield: | 2.75% |
| Average maturity: | 5.80 jaar |
| Average duration: | 3.24 jaar |
| Average rating: | A- |

Overview positions

| Top 5 bond positions | Currency | % of total |
|-------------------------------|----------|------------|
| Kingdom of Spain | EUR | 3.5% |
| Kingdom of Norway | NOK | 3.0% |
| Czech Republic | CZK | 2.8% |
| Econopolis Funds - Econopolis | EUR | 2.7% |
| TSY INFL IX N/B | USD | 2.5% |

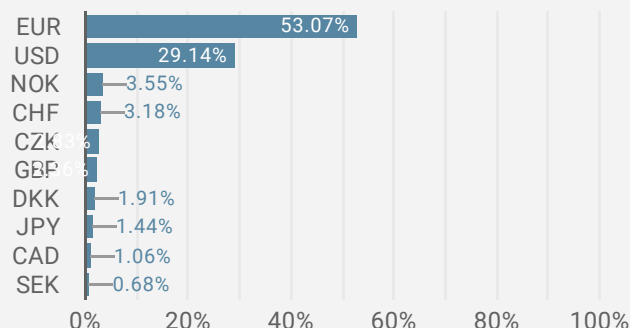
Total positions: 113

| Top 5 stocks positions | Currency | % of total |
|-------------------------------|----------|------------|
| ECONOPOLIS Climate Fund O Cap | EUR | 1.7% |
| ABB LTD-REG | CHF | 1.2% |
| ALPHABET INC-CL A | USD | 1.2% |
| MICROSOFT CORP | USD | 1.1% |
| MONDELEZ INTERNATIONAL INC-A | USD | 1.0% |

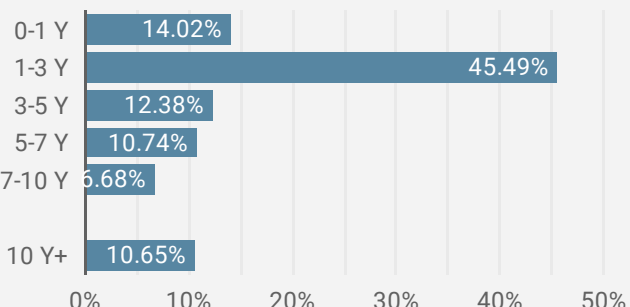
Total positions: 42

Econopolis Patrimonial Sustainable Fund

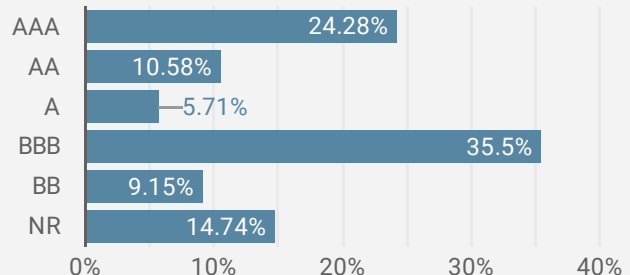
Currency allocation fund



Maturity of bond component

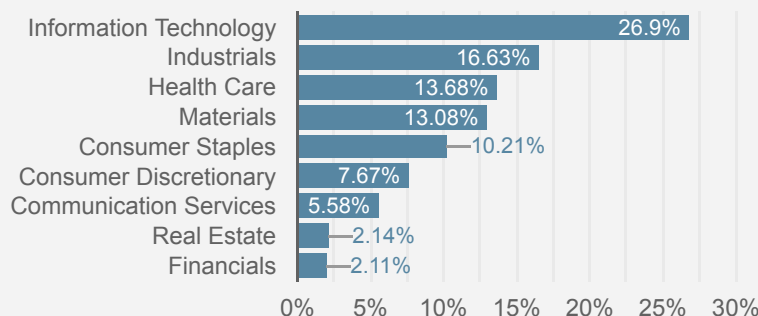


Bond rating

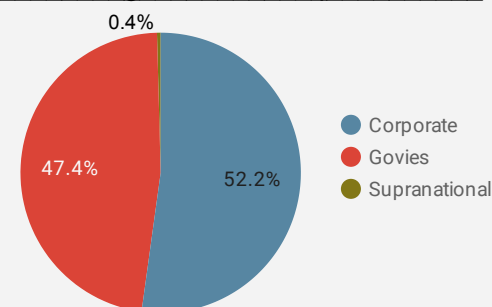


Disclaimer: +/- in rating subcategories are dropped and aggregated.

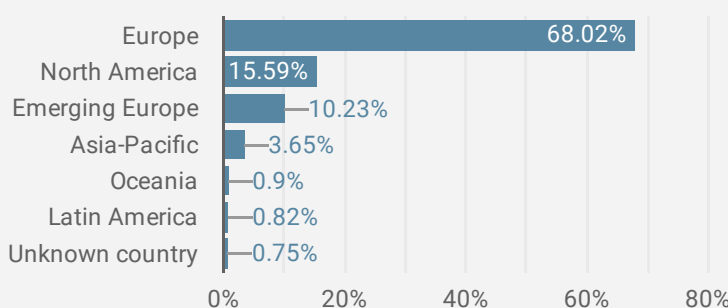
Sector allocation equity



Breakdown government/corporate bonds



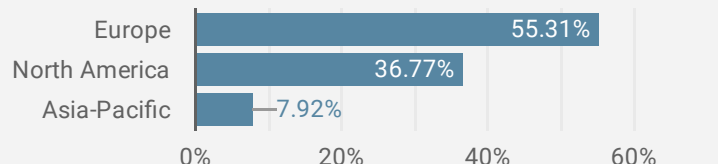
Geographical allocation bonds



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: | LU0889925391 |
| ISIN-code I-class Distribution: | LU0889925474 |
| Size: | EUR 152.3M |
| 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: | 0.70% |
| Total expense ratio I-Kapitalisatie: | 0.88% |
| Total expense ratio I-Distributie: | 0.89% |
| Performance fee: | NA |
| NAV-reporting: | www.fundsquare.net/homepage, Bloomberg, Reuters, ... |
| Licensed in: | Belgium, Luxembourg and Switzerland |

Geographical allocation equity



| | |
|--|---|
| Average sustainability risk score < 30 | ✓ |
| Controversy score < 4 | ✓ |
| Conformity exclusion list Norwegian Pension Fund | ✓ |

Warning:

The compartment is approved for distribution in Belgium, Luxembourg and Switzerland. 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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Monthly factsheet - Econopolis Patrimonial Sustainable - Data per 31/12/2021