Econopolis Emerging Markets Equities Fund

EM Specialists:

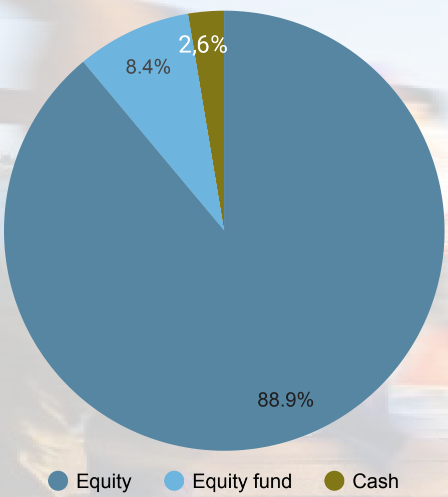
Description of funds

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

In October, most attention was focused on what was going on in China. There, the Communist Party Congress took place where Xi Jinping saw his position as party chairman, army chief and president of China renewed. What was noteworthy in this regard was that the rest of the party leadership too now consists entirely of loyal party soldiers. Given that no Chinese leader since Mao has amassed so much power, it is fair to ask whether all this is to the country's benefit. Nobody knows the answer to this today, but in the coming months we will get signals on this pretty soon. However, the financial markets could not wait for that and it was immediately assumed that this centralisation of power could only end badly. Volatility went up with accompanying price pressure. Shortly afterwards, rumours circulated that China might soon tinker with its strict zero covid policy, which in turn sent prices instantly higher. **Our position on this is that covid-19 will one day be under control (or disappear) in China too, completely reopening the country, and the financial markets today are by no means taking this into account given that valuations there have now become very cheap.** Another country where we do see some opportunities at the moment is Brazil. There, the second round of presidential elections took place and 77-year-old Lula da Silva emerged victorious (again) this time. Our recent contacts in the country confirmed that this removes a lot of uncertainty, which in principle should be positive for financial markets.

Verdeling activa



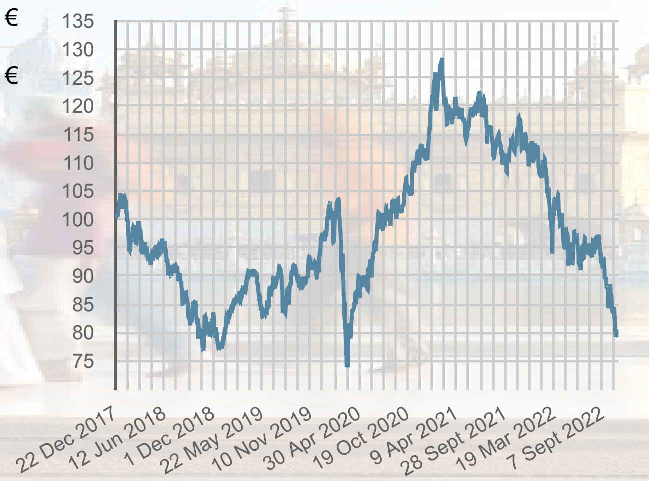
Netto inventariswaarde (NIW)

NIW klasse I-dis:	80.46 €
NIW klasse I-kap:	80.44 €

Returns:

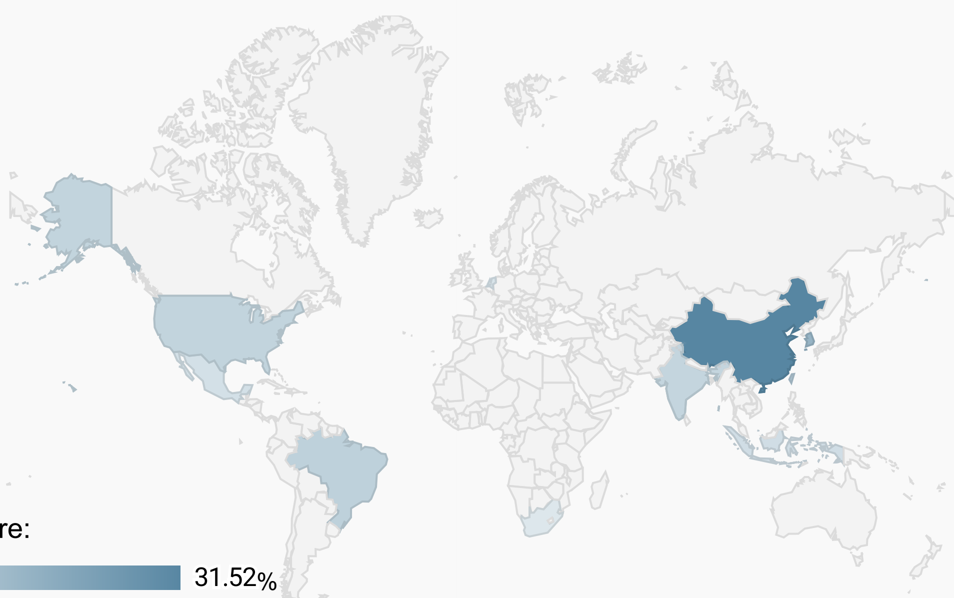
MTD:	-4.68%
YTD:	-28.50%
2021:	-0.56%
2020:	17.99%

Evolutie NIW (Aandelenklasse I - Kap)



Disclaimer: De grafiek geeft de in het verleden behaalde resultaten 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



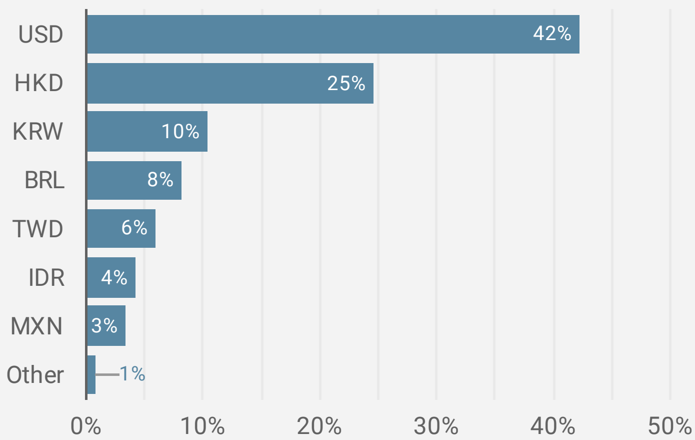
Currency exposure:

1.23% 31.52%

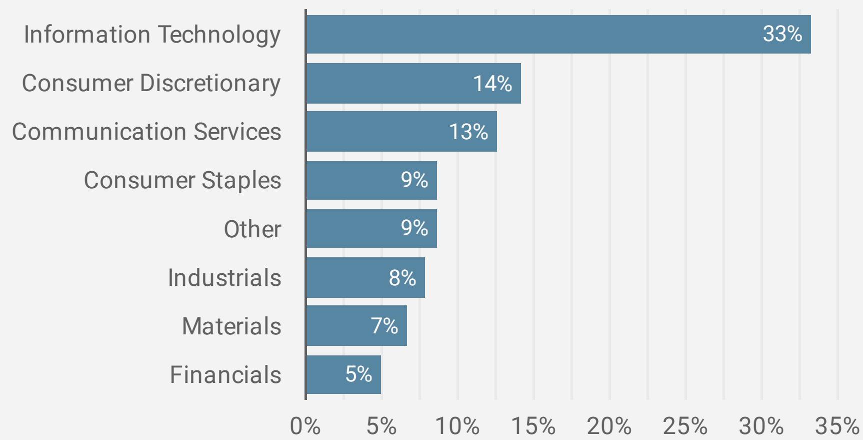
Monthly Factsheet 31/10/2022

Econopolis Emerging Markets Equities Fund

Currency allocation fund



Sector allocation fund



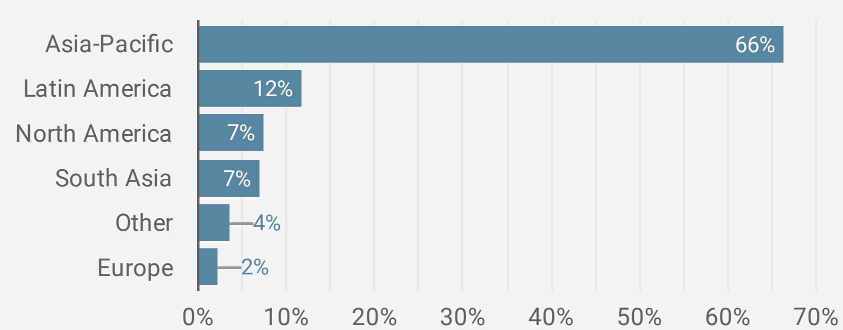
Stocks - Top 10	Currency	Industry	% of equities
Robeco Chinese A-Share Equities	USD	Other	8.44%
Infosys Ltd	USD	Information Technology	6.79%
Samsung Electronics Co Ltd	USD	Information Technology	6.68%
TSMC	USD	Information Technology	5.94%
Telkom Indonesia Persero Tbk P	IDR	Communication Services	4.2%
MediaTek Inc	TWD	Information Technology	3.76%
AIA Group Ltd	HKD	Financials	3.59%
Fomento Economico Mexicano SAB	MXN	Consumer Staples	3.4%
Cognizant Technology Solutions	USD	Information Technology	3.26%
Newmont Corp	USD	Materials	2.84%

Total positions 42

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 12.4M
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:	1,21%
Total expense ratio I-Distributie:	1,20%
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.

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