

August 2026

Commercial Document : Monthly Factsheet

Crelan Fund EconoNext

Compartment managers :



Michaël De Man



Gino Delaere

Compartment description

Crelan Fund EconoNext is a compartment of Crelan Fund, a Belgian SICAV, with the Luxembourg-based management company Luxcellence Management Company SA acting as the management company, and where Econopolis Wealth Management NV acts as the delegated portfolio manager. The compartment aims to provide investors with long-term returns by taking moderate risks. This is achieved by investing in a diversified portfolio of equities without favoring any specific sector and with a focus on growth markets°.

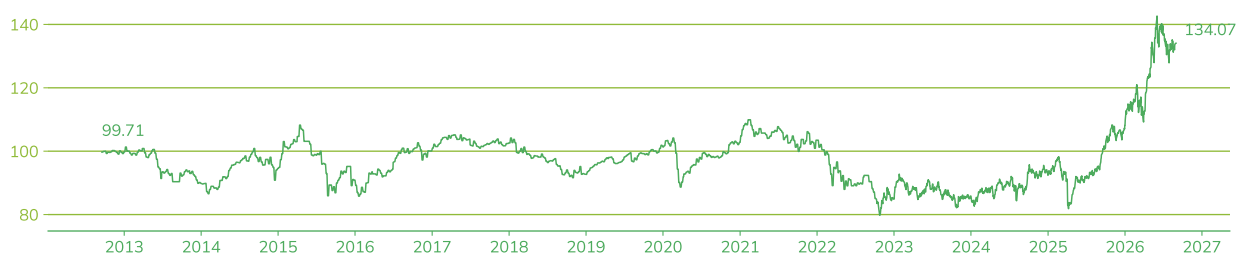
Compartment overview

General

Compartment of :	Crelan Fund under Belgian law
Start date :	August 2012
Investment horizon :	5 years
Currency :	EUR
Share classes :	Capitalisation
ISIN code R-Class Capitalisation :	BE6237779978
Size :	EUR 22.03 M
NAV reporting :	L'Echo, De Tijd
Management fees and other administrative or operating costs° :	1.9%
Transaction costs :	0.1%
Performance fee :	n.a.
Entry fee :	max. 5.00%
Exit fee :	None.
SFDR classification° :	Article 8 sub-fund
Authorised in :	Belgium
Net Asset Value	
NAV° Class R-Cap :	EUR 134.07

Annual Returns R(CAP)	2025	2024	2023	2022	2021
BE6237779978	17.04%	7.63%	1.22%	-17.28%	-0.70%
Cumulative Returns R(CAP)	Year To Date°		Month To Date°		
BE6237779978	23.99%		1.95%		
Actuarial Returns° R(CAP)	1 year	3 years	5 years	Since inception	
BE6237779978	41.72%	15.69%	5.32%	2.14%	
Bond Characteristics	Current yield to maturity°	Average coupon yield°	Average maturity°	Average rating°	Duration°
BE6237779978	6.78%	5.09%	5.45 jaar	BBB+	4.42 Year

Evolution NAV° Crelan Fund EconoNext (BE6237779978; CAP)



Warning : Past returns and NAV evolution are not reliable indicators of future performance. The displayed returns and NAV evolution include ongoing charges but do not include potential entry/exit fees or taxes.

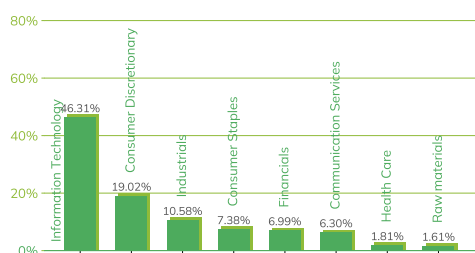
Bond Overview			% Total	Currency	Equity Overview			% Total	Currency
1	Hungary		1.46	HUF	1	TSMC		8.03	USD
2	South Africa		1.3	ZAR	2	Samsung Electronics		6.69	USD
3	Brazil		1.23	BRL	3	SK Hynix		5.2	KRW
4	Prosus Nv		1.23	USD	4	Delta Electronics		3.54	TWD
5	Czech Republic		1.19	CZK	5	Tencent Holdings		3.2	HKD

Number of positions° : 107

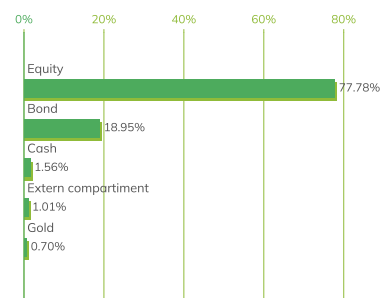
Number of positions° : 52

Sector breakdown of equities

*percentage of equity compartment

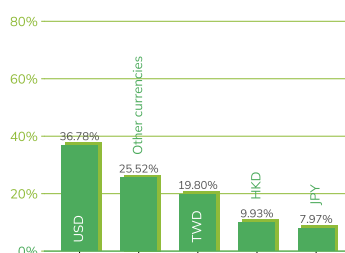


Asset allocation



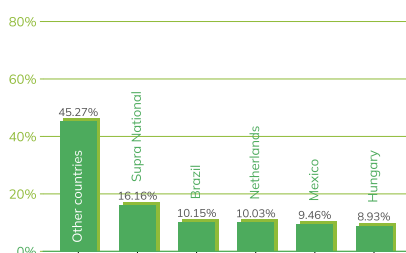
Currency distribution

percentage of total*



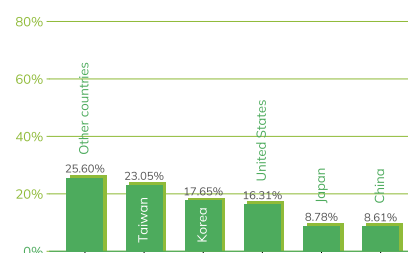
Geographical distribution bonds

*percentage of bond compartment



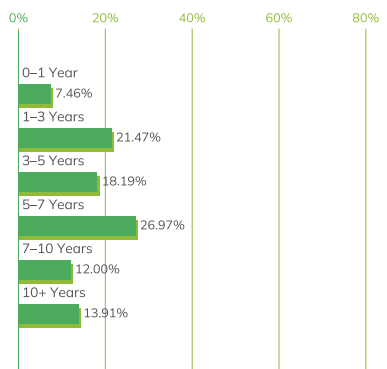
Geographical distribution equities

*percentage of equity compartment



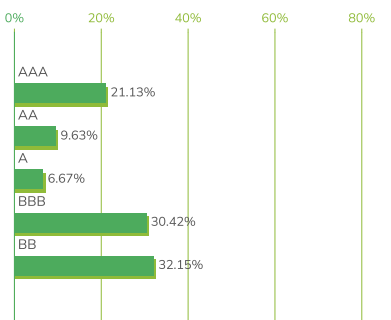
Bond maturity

*percentage of bond compartment



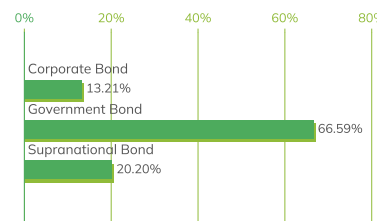
Bond ratings^o

*percentage of bond compartment



Type of bonds

*percentage of bond compartment



Manager's commentary

No transactions took place in this compartment in August, so attention turned to the news around the core positions. The compartment has a pronounced Asian tilt, with Taiwan Semiconductor, Samsung Electronics and SK Hynix as the main positions on the equity side. These players continue to benefit strongly from demand for semiconductors and memory chips for artificial-intelligence applications. Capacity for high-bandwidth memory is almost fully booked for this year, which firmly supports pricing at the memory-chip makers. At the leading semiconductor conference at the end of August, manufacturers set out their roadmap for the next memory-chip generations. Names such as Chroma ATE and MediaTek also continue to ride this investment wave. In addition, the positions in Tencent, MercadoLibre and Alibaba offer exposure to the structural growth of digital consumption in the emerging markets. In this way, the managers maintain a diversified exposure to technological development in both Asia and Latin America.

Risk



In the risk indicator, it is assumed that you hold the Product for the recommended holding period. The actual risk may vary significantly if you exit early, and you may receive less back. Risk category 5 reflects a high profit and/or loss potential for the portfolio. This is due to the diversified exposure to equity and bond markets, as well as to interest rate, credit, and currency risk, and the dynamic nature of the portfolio. The synthetic risk indicator is a guideline for the risk level of this product compared to other products. It shows how likely it is that investors may lose money on the Product due to market developments or a lack of available liquidity for payments. Risks for this Product that the indicator does not sufficiently take into account, but which may lead to a decrease in the net asset value of the Product : **Currency risk** : Currency risk is high. Since the Product invests in equities in global markets, the net asset value may be affected by fluctuations in the exchange rates of securities denominated in currencies other than the currency of the Product. **Risks related to investments in emerging markets** : This risk is medium. It concerns the risk associated with investing in emerging markets, which generally have higher volatility than developed (mature) markets and whose value can rise or fall sharply. Under certain circumstances, underlying investments may become illiquid, limiting the fund manager's ability to sell all or part of the portfolio. Emerging markets may also have less advanced registration systems and regulations than developed markets, which can increase operational risks. Political risks and unfavorable economic conditions may also occur more frequently in these markets. **Risks related to investments in frontier markets** : This risk is medium. This refers to the risk of investing in frontier markets where the legal, judicial, and regulatory infrastructure is still developing, creating greater legal uncertainty for local and foreign market participants. Frontier markets are considered slightly less economically developed than emerging markets. Some markets are very risky for investors, and before investing, investors should ensure they fully understand the associated risks and whether it is an appropriate investment. **Credit risk** : The Product invests in securities whose credit quality may deteriorate. There is therefore a risk that the issuer may fail to meet its obligations. If the credit quality of an issuer deteriorates, the value of its bonds or related derivatives may fall. **Sustainability risk** : This concerns an ESG event or circumstance that may or actually does have a materially adverse effect on the value of the Product's investments. Please consult the Product prospectus for more information on the risks. **Risk related to holding Contingent Convertible bonds (CoCos)** : contingent convertible bonds may be automatically converted into shares or be subject to a write-down if the financial strength of the issuer deteriorates in a certain manner. This may result in significant or total losses in the value of the bond. Please refer to the Product prospectus for more information on the risks. This product does not provide protection against future market performance. You may lose part or all of your investment.

Sustainability

This compartment applies a responsible investment policy based on four strategies : negative screening^o, norms-based screening^o, ESG integration^o, and a best-in-universe approach in which only companies with strong ESG scores are selected. In addition, companies involved in controversial activities such as weapons production, tobacco, and harmful oil and gas extraction are excluded. This compartment also actively uses its voting rights to promote sustainability and good governance. To learn more about this, you can consult the sustainable investment policy of this compartment via the following link. If you wish to invest in this compartment, all of its sustainable characteristics and objectives must be taken into account.

Investment policy

The objective of the Product is to achieve long-term returns by investing directly or indirectly in growth countries (including emerging and frontier markets); more specifically in the new emerging economies in the East (such as India, China and certain ASEAN countries), but also in other growth regions such as Brazil or promising countries such as Turkey, South Africa and Mexico. To achieve this objective, the Product invests mainly in a portfolio of equities and bonds, the weighting of which may vary from 0% to 100%. To a limited extent, the Product may also invest up to 10% of its portfolio in money market instruments, deposits and cash and 20% in units of undertakings for collective investment. The Product is not linked to a benchmark for this investment choice. The Product is actively managed. The manager of the investment portfolio has a certain discretionary power in the composition of the Product's portfolio in accordance with the investment objectives and the investment policy. The Product may invest up to 5% of its total assets in bonds of the type "contingent convertible", also known as "CoCos". The Product does not invest in shares of companies which, based on the ethical investment guidelines of the Norwegian Government Pension Fund (Government Pension Fund Norway) ("Exclusion List", as published on the website of Norges Bank, are excluded from the investment universe. The bonds and debt instruments in which the Product invests are issued by various issuers : governments, public enterprises, private companies and/or international institutions. The issues and/or the issuers generally have an "investment grade" rating (minimum BBB- and/or Baa3). The Product will not invest more than 50% of its portfolio in so-called high-yield ("high yield") bonds and bonds without a credit rating. The rating used is that of one of the major rating agencies with the best rating. The equity portfolio is dynamically positioned through a selection of companies with long-term earnings and growth prospects. The selection is made on the basis of a financial analysis, an analysis of the market and the company's position in the market. Geographical and sector choices are made in a similar manner. There are no currency restrictions. Currency risk is not systematically hedged. The managers decide whether or not to fully or partially hedge currency risk depending on their expectations regarding the evolution of currencies against the euro. The Product may also invest in financial derivatives including options, futures and swaps, etc. The financial derivatives used are based on equities or equity indices or securities comparable to equities, on bonds or bond indices or on cash in various currencies. This list is not exhaustive. These transactions may equally be carried out for hedging purposes as for achieving the Product's investment objectives. Their use as such does not increase the risk profile of the Product. The Product promotes certain environmental and social characteristics within the meaning of Article 8 of the SFDR and good governance practices through a policy of exclusions and binding integration of ESG criteria in the investment process. This policy can be consulted on the following website. Although it does not have a sustainable investment objective, the Product will have a minimum share of 50% in sustainable investments. The Product has a minimum alignment of 90% with the E/S characteristics. This policy is binding for the manager of the Product. A two-step procedure is applied : A step to exclude certain companies (mainly based on the Exclusion List of the Norwegian Government Pension Fund and the Global Compact of the United Nations) and to exclude the IFC list of Exclusions and ineligible activities (for example securities issued by companies under Belgian law or foreign law whose activities, in whole or in part, relate to cluster munitions); An ESG filter based on ESG scores from Clarity AI : retention of the best issuers of financial products with the best ESG risk score and exclusion of companies with the highest controversy scores in terms of severity. This is a Product with capitalisation shares. Subscription and redemption : Daily. Contact your distributor for cut-off time.

Fiscal regulation

Withholding tax on dividends* : 30.% (only applicable to DIS)
 Stock exchange tax on sales* : 1.32% (max. €4.000) (only applicable to CAP)
 Stock exchange tax on conversions* : CAP -> DIS : 1.32% (max. €4.000); DIS -> CAP : 0%.
 Capital gains tax on financial assets* : 10% on capital gains realised since 01/01/2026, with an annual exemption of €10.000/person (indexed, accruable up to €15.000); historical capital gains up to and including 31/12/2025 are exempt. The investor must take the necessary steps themselves. *applicable to a natural person resident in Belgium

Warning

The sub-fund has been approved for distribution only in Belgium. The prospectus and the Key Information Document are available on this website. This document is a general document intended for a broad audience and is not based on information about the reader's personal situation. No assessment was made of the reader's knowledge and experience, nor of their financial situation or investment objectives. The financial instruments mentioned in this document may therefore not be appropriate or suitable for the reader. The document therefore contains only product information about the financial instruments mentioned and cannot be considered investment advice. The current prospectus (EN), the Key Information Document (NL, FR, ENG), and the latest audited annual report (NL) of the SICAV are available free of charge from Conventum TPS, 16 Boulevard Royal L-2449 Luxembourg. These documents must be read before subscribing. In addition, the latest semi-annual report may provide further information. The value of this product can be consulted on the website of De Tijd.

Complaints : Crelan Complaints Service, ANT10103, Sylvain Dupuislaan 251, 1070 Brussels, or via the following form. Ombudsman in financial disputes, Ombudsfin VZW – North Gate II – Koning Albert II-laan 8 bus 2 – 1000 Brussels, e-mail : ombudsman@ombudsfin.be.

The appointed management company of the UCITS is of Luxembourg nationality. The management company may discontinue the offering of the sub-fund in Belgium.

Investors may obtain a summary of investor rights (available in Dutch, French, and English) on this webpage.

Commercial document : This is advertising. Consult the UCITS prospectus and the Key Information Document before making any investment decision.

Contact

Crelan NV
Sylvain Dupuislaan 251
1070 BRUSSEL

Tel. +32 2 558 71 11
myCrelan@crelan.be
www.crelan.be
Responsible publisher : Michaël De Man, Econopolis Wealth Management NV

Technical terms°

Actuarial return	The annual return that an investor can expect from an investment over a given period, taking into account the reinvestment of intermediate income such as coupons or dividends.
Management fee	The annual fee charged by the fund manager for managing the sub-fund.
Fundsquare	An online platform where financial information about funds and their Net Asset Values (NAV) is published.
SFDR classification	Sustainable Finance Disclosure Regulation. This classification indicates the extent to which a fund integrates sustainability criteria into its investment strategy.
NAV (Net Asset Value)	Unit value of the internal investment compartment (e.g., on the stated date and in the currency of the internal fund).
Number of positions	The total number of securities from the above asset class in the compartment.
Negative screening	Exclusion of companies through, among other things, the Norwegian exclusion list.
Norms-based screening	The investment process in which companies are screened for compliance with international standards, such as those of the United Nations, and potentially excluded if they violate these standards.
ESG integration	his is the strategy of integrating Environmental, Social, and Governance (ESG) criteria into the investment process.
Month To Date	Shows the return or performance from the beginning of the current month up to the most recent valuation date (see 'Data as of' below).
Year To Date	Shows the cumulative return or performance from the beginning of the calendar year up to the most recent valuation date (see 'Data as of' below).
Current yield to maturity°	The expected annual return of a bond if it is held until maturity, taking into account the current market price, coupon payments, and remaining term, averaged across all bond positions in the compartment.
Average coupon yield°	The weighted average of the annual coupon rates of the bonds in the compartment, expressed as a percentage of their nominal value.
Average maturity°	The weighted average period (in years) until the maturity date of the bonds in the compartment.
Average rating°	The weighted average credit quality of the bonds in the compartment, based on the ratings of recognized credit rating agencies (such as S&P Global, Moody's, or Fitch).
Duration°	A measure of the sensitivity of the value of a bond or bond compartment to interest rate changes. The higher the duration, the more strongly the price reacts to interest rate adjustments.
Bond credit ratings	
AAA	De hoogste kredietwaardigheid : extreem laag risico op wanbetaling.
AA	Very reliable debtor, but slightly more sensitive to changes in the economy.
A	Good credit quality, but somewhat more sensitivity to economic changes.
BBB	Still 'investment grade', but close to the threshold of speculative credit. May come under pressure in weaker economic conditions.
BB	Not yet a major risk of default, but vulnerable in the face of economic headwinds.
B	High likelihood of financial stress; obligations can still be met, but the margin is small.
NR (Non rated)	Not assessed by recognized credit rating agencies (S&P Global, Moody's, or Fitch).
Consumer staples	Products that people continue to buy regardless of economic conditions, such as food, beverages, and personal care items. These are basic necessities and therefore show little fluctuation in demand.
Consumer discretionary	Products for which demand is highly dependent on the economic cycle, such as cars, travel, and luxury goods. During periods of economic growth, demand increases, while it often declines during recessions.
Emerging markets	This refers to the financial market of a country that has so far lagged in economic development but whose prospects are promising.