October 2026

Commercial Document : Monthly Factsheet

Econopolis Belgian Champions

Compartment managers :



Danny Van Quaethem



Bernard Thant

Compartment description

Econopolis Belgian Champions is a compartment of Econopolis Funds SICAV, a Luxembourg UCITS undertaking, with Luxembourg-based BLI – Banque De Luxembourg Investments - acting under the trade name Conventum Third Party Solutions as management company, and with Econopolis Wealth Management NV acting as delegate for portfolio management.

Compartment overview

General

Compartment of :	**Econopolis Funds, SICAV under European law with a European passport**
Start date :	**December 2018**
Investment horizon :	**5 years**
Currency :	**EUR**
Share classes :	**Capitalisation & Distribution**
ISIN code I-Class Capitalisation :	**LU1870191928**
ISIN code I-Class Distribution :	**LU1870192140**
Size :	**EUR 92.7 M**
NAV reporting :	**Fundsquare, Bloomberg, Reuters, ...**
Management fees and other administrative or operating costs° :	**0.9% (CAP & DIS)**
Transaction costs :	**0.3% (CAP) & 0.3% (DIS)**
Performance fee :	**n.a.**
Entry fee :	**max. 3.0%**
SFDR classification° :	**Article 8 compartment**
Authorised in :	**Belgium and Luxembourg**

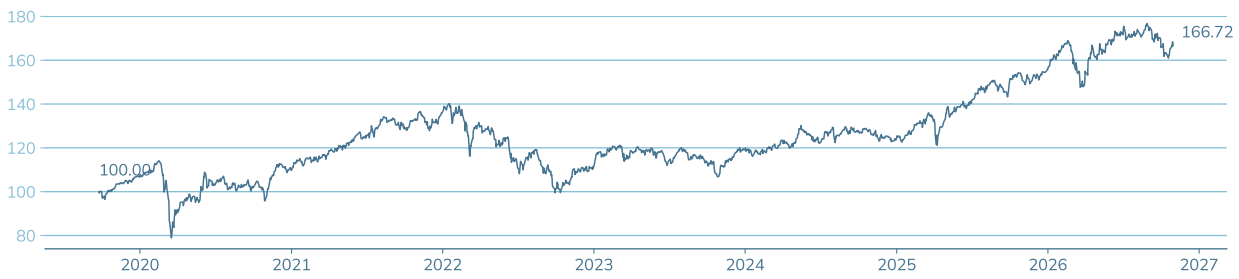
Net Asset Value	I-Capitalisation	I-Distribution
LU1870191928	**EUR 166.72**	**EUR 117.7**

Annual Returns I(CAP)	2025	2024	2023	2022	2021
LU1870191928	**25.26%**	**4.50%**	**8.00%**	**-18.90%**	**24.00%**

Cumulative Returns I(CAP)	Year To Date°	Month To Date°
LU1870191928	**6.95%**	**-1.80%**

Actuarial Returns° I(CAP)	1 year	3 years	5 years	Since inception
LU1870191928	**9.29%**	**15.90%**	**4.67%**	**7.46%**

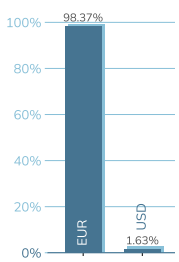
NAV° Evolution Econopolis Belgian Champions I (LU1870191928; CAP)



Warning : Past returns and the evolution of the NAV are not reliable indicators of future returns and the future evolution of the NAV. The returns and NAV evolution shown take ongoing charges into account, but not potential entry and exit charges and taxes.

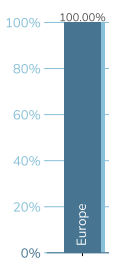
Currency distribution

percentage of total*

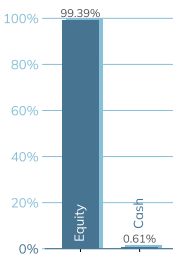


Geographical distribution equities

*percentage of equity compartment



Allocation of assets



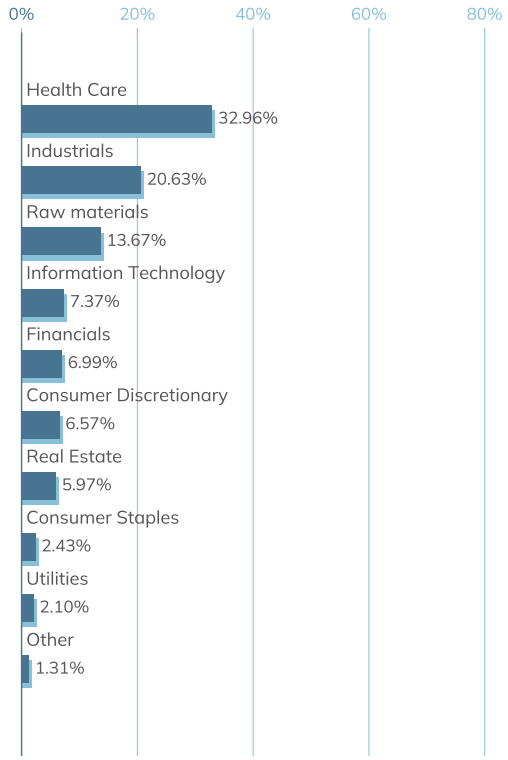
Data on the allocation of positions provided by the custodian. Data shown in the tables, charts and graphs above were compiled based on data from Bloomberg, Fundsquare and Reuters. Management company : BLI – BANQUE DE LUXEMBOURG INVESTMENTS, acting under the trade name CONVENTUM THIRD PARTY SOLUTIONS

° additional explanation under Technical terms

	Equity Overview	% Total	Currency
1	UCB	9.11	EUR
2	Cie de Saint-Gobain	7.32	EUR
3	Argenx	6.97	EUR
4	D'leteren Group	6.53	EUR
5	FINANCIERE DE TUBIZE	4.96	EUR
6	X Fab Silicon Foundries	4.36	EUR
7	Fagron	3.79	EUR
8	KBC Group	3.69	EUR
9	Bekaert	3.69	EUR
10	Jensen-Group	3.5	EUR

Number of positions° : 33

Sector breakdown of equities



Manager's commentary

Following renewed turmoil in the telecom sector, the position in Proximus was sold. Bois Sauvage was also sold because of its poor liquidity and lack of focus. EVS was reduced after yet another negative surprise. Profits were taken on Azelis and on Kinepolis following a particularly strong share-price rise. Thanks to the huge success of Odyssey and the new Spider-Man film, Kinepolis expects record results in 2026. New acquisitions in the US support growth, while the threat from streaming platforms appears to have eased. Nevertheless, another blockbuster comparable to Odyssey seems unlikely in 2027. The position in D'leteren was increased substantially. Although its automotive division is suffering from the difficulties at Volkswagen Group, its crown jewel Belron (Carglass) continues to grow strongly, and a possible Amsterdam listing is becoming more concrete. Positions in Bekaert were increased further given its low valuation and solid balance sheet. Cyclical exposure was raised through Aperam and Umicore. Finally, the decline in VGP's share price was used to increase the position.

Risk



For the risk indicator, it is assumed that you hold the product for 5 years. The actual risk can vary significantly if you sell at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared with other products. It shows how likely it is that investors will suffer losses on the product because of market developments or because no money is available for payment. We have classified this product in class 4 out of 7 ; this is a medium risk class. This means that potential losses on future performance are estimated as medium and that the possibility that we may not be able to pay you because of poor market conditions may exist. **Be aware of the currency risk.** You may receive payments in a currency different from the reference currency, so the final return you receive depends on the exchange rate between the two currencies. That risk is not taken into account in the indicator above. The compartment is also exposed to the following materially relevant risks that are not included in the summary risk indicator/ Other risk factors may exist. Because this product is not protected against future market performance, you may lose all or part of your investment. If we cannot pay you what is owed, you could lose your entire investment. Please consult the Product prospectus for more information on the risks.

Sustainability

This compartment applies a responsible investment policy based on four strategies : negative screening°, norms-based screening°, ESG integration°, 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 this compartment's sustainable investment policy via 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 compartment is to offer investors, through an actively managed portfolio, long-term capital gains on their investment. This objective will be pursued by investing the compartment's assets principally in shares and other equity-type securities, with a geographical focus on Belgium. The compartment invests mainly in shares and other equity-type securities spread across different sectors. The compartment invests in shares and other equity instruments of companies with a geographical focus on Belgium. This Belgian geographical focus is achieved when at least one of the following criteria is met. The compartment may invest in (i) constituents of the Euronext BEL All-Share (BAS) index, (ii) companies whose head office or legal residence is in Belgium, and (iii) Belgian companies listed outside Belgium. The compartment may invest in shares and other equity-type securities selected on the basis of ongoing financial evaluations, analyses of the macroeconomic environment and the specific profile of the issuer, future developments, etc. There are no restrictions with regard to currencies or other specific economic or industrial sectors or niches. The investment manager's choices are discretionary in nature and reflect its expectations and strategic insight. The compartment's investment policy is based on an integrated approach in which valuation, quality and sustainability are important elements in equity selection. The manager conducts stock selection in a disciplined manner, taking internal and external research reports into account and developing internal valuation models that help determine whether a share offers potential. In addition, the manager also relies on internal and external sources for sustainability analysis. The compartment may also hold up to 20 % of its assets in cash deposits repayable on demand. Within the limits of the law, the compartment may invest in derivative financial products, including futures, options and forward foreign exchange contracts, to achieve its investment objectives and hedge risks. The compartment promotes environmental or social characteristics. A sustainable investment policy applies to this compartment and can be consulted at https ://www.econopolis.be/en/fondsen/fondsendocumentatie/. Additional information on sustainability is available in the fund prospectus. Reference benchmark : The portfolio is actively managed on a discretionary basis without reference to a benchmark. Subscription and redemption : Daily. Please contact your distributor for the 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 compartment has been approved for distribution only in Belgium and Luxembourg. The prospectus and Key Information Document (KID) are available on the website www.fundsquare.net/homepage, where the net asset value is also published. This document is a general document intended for a wide audience and was not prepared on the basis of 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. This document therefore contains product information only about the financial instruments mentioned therein and cannot be considered investment advice. The appointed management company of the UCITS is of Luxembourg nationality. The management company may stop marketing the compartment in Belgium. Investors may obtain a summary of investor rights (available in Dutch, French, and English) on this webpage.
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° additional explanation under Technical terms

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).
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.