

**Unaudited semi-annual report
as at 30th June 2022**

ECONOPOLIS FUNDS

Société d'investissement à capital variable
Luxembourg

R.C.S. Luxembourg B174910

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ECONOPOLIS FUNDS

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ECONOPOLIS FUNDS

Organisation

Registered Office:

16, Boulevard Royal
L-2449 LUXEMBOURG

Board of Directors:

Chairman

Geert NOELS
ECONOPOLIS WEALTH MANAGEMENT N.V.
Sneeuwbeslaan 20
B-2610 WILRIJK

Directors

Fred JANSSENS
ECONOPOLIS WEALTH MANAGEMENT N.V.
Sneeuwbeslaan 20
B-2610 WILRIJK

Michaël DE MAN
ECONOPOLIS WEALTH MANAGEMENT N.V.
Sneeuwbeslaan 20
B-2610 WILRIJK

**Management Company and
Domiciliary Agent**

BLI - BANQUE DE LUXEMBOURG INVESTMENTS
Société Anonyme
acting under the commercial name
CONVENTUM THIRD PARTY SOLUTIONS
16, Boulevard Royal
L-2449 LUXEMBOURG

**Board of Directors of the
Management Company**

Chairman

Nicolas BUCK
Chief Executive Officer
SEQVOIA
Société Anonyme
IVY Building, 13-15 Parc d'Activités
L-8308 CAPELLEN

Directors

Michèle BIEL
Administrateur Directeur
BLI - BANQUE DE LUXEMBOURG INVESTMENTS
Société Anonyme
16, Boulevard Royal
L-2449 LUXEMBOURG
(until 30th April 2022)

Ruth BÜLTMANN
Independent Director
40, Rue d'Ernster
L-6977 OBERANVEN

ECONOPOLIS FUNDS

Organisation (continued)

	<p>Fernand GRULMS Independent Director 2, Rue Nicolas Flener L-8228 MAMER (until 30th April 2022)</p>
	<p>Gary JANAWAY Member of the Executive Committee EUROPEAN FUND ADMINISTRATION Société Anonyme 2, Rue d'Alsace L-1122 LUXEMBOURG</p>
	<p>Guy WAGNER Chief Investment Officer BLI - BANQUE DE LUXEMBOURG INVESTMENTS Société Anonyme 16, Boulevard Royal L-2449 LUXEMBOURG</p>
Conducting Officers of the Management Company	<p>Michèle BIEL Administrateur Directeur (until 30 April 2022)</p> <p>Georges ENGEL Directeur (until 30th April 2022)</p> <p>Dieter HEIN Directeur (until 30th April 2022)</p> <p>Cédric LENOBLE Chief Operating and Chief Financial Officer</p> <p>Fanny NOSETTI - PERROT Chief Executive Officer</p> <p>Nico THILL Deputy Chief Executive Officer (since 1st May 2022)</p> <p>Guy WAGNER Chief Investment Officer</p>
Depository, Central Administration and Primary Paying Agent	<p>BANQUE DE LUXEMBOURG Société Anonyme 14, Boulevard Royal L-2449 LUXEMBOURG</p>
Central Administration's Subcontractor	<p>EUROPEAN FUND ADMINISTRATION 2, Rue d'Alsace L-1122 LUXEMBOURG</p>

ECONOPOLIS FUNDS

Organisation (continued)

Cabinet de révision agréé

KPMG Luxembourg, Société Anonyme
39, Avenue John F. Kennedy
L-1855 LUXEMBOURG

Investment Manager

ECONOPOLIS WEALTH MANAGEMENT N.V.
Sneeuwbeslaan 20
B-2610 WILRIJK

ECONOPOLIS FUNDS

Combined statement of net assets (in EUR) as at 30th June 2022

Assets

Securities portfolio at market value	458,886,023.37
Cash at banks	37,919,201.61
Formation expenses, net	33,798.77
Receivable on issues of shares	83,022.71
Income receivable on portfolio	1,904,496.20
Total assets	498,826,542.66

Liabilities

Bank overdrafts	8,219,919.28
Payable on purchases of securities	1,933,868.63
Expenses payable	1,565,658.08
Total liabilities	11,719,445.99
Net assets at the end of the period	487,107,096.67

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	110,024,620.84
Cash at banks	5,360,604.82
Income receivable on portfolio	544,468.50
Total assets	115,929,694.16

Liabilities

Expenses payable	217,036.70
Total liabilities	217,036.70
Net assets at the end of the period	115,712,657.46

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A Cap EUR	21,256.0000	EUR	103.28	2,195,386.48
A Dis EUR	1,276.0000	EUR	98.82	126,095.38
I Cap EUR	585,515.9080	EUR	117.19	68,617,522.15
I Dis EUR	295,262.4882	EUR	104.54	30,867,008.64
O Cap EUR	87,000.0000	EUR	109.41	9,519,086.63
O Dis EUR	42,050.0000	EUR	104.34	4,387,558.18
				115,712,657.46

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022
	EUR	108,368,857.08	152,305,007.14	115,712,657.46

Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022
A Cap EUR	EUR	104.41	113.59	103.28
A Dis EUR	EUR	101.70	109.79	98.82
I Cap EUR	EUR	117.44	128.45	117.19
I Dis EUR	EUR	106.81	115.77	104.54
O Cap EUR	EUR	108.58	119.54	109.41
O Dis EUR	EUR	105.59	115.18	104.34

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A Cap EUR	21,256.0000	-	-	21,256.0000
A Dis EUR	1,526.0000	-	-250.0000	1,276.0000
I Cap EUR	578,565.3339	16,821.5302	-9,870.9561	585,515.9080
I Dis EUR	239,795.1092	72,262.0468	-16,794.6678	295,262.4882
O Cap EUR	291,949.4695	11,461.7840	-216,411.2535	87,000.0000
O Dis EUR	110,624.1565	18,958.4057	-87,532.5622	42,050.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
A Dis EUR	EUR	1.15	26.04.2022
I Dis EUR	EUR	1.15	26.04.2022
O Dis EUR	EUR	1.15	26.04.2022

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
CHF	29,000	ABB Ltd Reg	612,960.41	737,817.48	0.64
CHF	390	Barry Callebaut AG Reg	783,454.27	830,112.11	0.72
CHF	3,400	Roche Holding Ltd Pref	979,288.38	1,082,303.51	0.94
			2,375,703.06	2,650,233.10	2.30
EUR	13,800	Anheuser-Busch InBev SA	783,310.08	708,768.00	0.61
EUR	7,400	Arkema	676,095.08	628,408.00	0.54
EUR	15,000	Cie de Saint-Gobain SA	842,176.78	614,175.00	0.53
EUR	12,000	Danone	683,923.82	639,120.00	0.55
EUR	13,500	Huhtamaki Oyj Reg	533,401.87	510,300.00	0.44
EUR	123,500	Iberdrola SA	1,293,221.57	1,222,156.00	1.06
EUR	26,000	Infineon Technologies AG Reg	636,407.29	600,340.00	0.52
EUR	12,500	Mercedes-Benz Group AG Reg	761,484.69	690,250.00	0.60
EUR	71,000	Metso Outotec Oyj	551,207.66	507,650.00	0.44
EUR	23,264	NN Group NV	889,499.09	1,008,261.76	0.87
EUR	11,000	Samsung SDI Co Ltd spons ADR Repr 1/4 Shares 144A	1,109,906.55	1,056,000.00	0.91
EUR	20,000	Smurfit Kappa Group Plc	968,263.37	641,600.00	0.55
EUR	40,000	Stellantis NV	718,384.00	471,680.00	0.41
EUR	13,200	Vinci SA	1,209,234.30	1,121,472.00	0.97
EUR	16,100	Vonovia SE	847,075.64	473,340.00	0.41
			12,503,591.79	10,893,520.76	9.41
GBP	13,000	AstraZeneca Plc	1,253,348.91	1,630,371.51	1.41
NOK	101,000	Leroy Seafood Group ASA	755,500.60	683,732.78	0.59
SEK	41,000	Assa Abloy AB B	892,572.48	831,534.91	0.72
USD	12,475	Agnico Eagle Mines Ltd	628,471.23	545,751.43	0.47
USD	590	Alphabet Inc A	779,709.31	1,229,219.31	1.06
USD	7,050	Arista Networks Inc	369,871.68	631,804.02	0.55
USD	985	BlackRock Inc	583,587.20	573,522.37	0.50
USD	32,200	Boston Scientific Corp	1,131,649.89	1,147,317.40	0.99
USD	5,000	Emerson Electric Co	435,658.25	380,210.33	0.33
USD	5,100	Fedex Corp	1,188,575.81	1,105,373.80	0.96
USD	8,200	Johnson & Johnson	1,129,931.27	1,391,569.79	1.20
USD	12,200	Marvell Technology Inc	458,019.02	507,711.28	0.44
USD	5,850	Medtronic Plc Reg	598,150.28	501,947.90	0.43
USD	4,750	Microsoft Corp	688,577.74	1,166,293.02	1.01
USD	20,000	Mondelez Intl Inc	984,128.62	1,187,189.29	1.03
USD	17,475	Newmont Corp Reg	680,180.80	996,876.91	0.86
USD	11,000	Nike Inc B	1,076,390.76	1,074,760.99	0.93
USD	4,065	NVIDIA Corp	473,536.97	589,114.10	0.51
USD	5,000	NXP Semiconductor NV	791,990.36	707,600.38	0.61
USD	5,825	Pepsico Inc	662,436.38	928,101.82	0.80
USD	1,700	S&P Global Inc	641,498.83	547,803.06	0.47
USD	625	Samsung Electronics Co Ltd GDR	719,977.48	651,888.15	0.56
USD	229,500	Sprott Phy Gold and Silv Trust Reg	2,958,643.50	3,690,430.21	3.19
USD	8,700	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	652,329.53	679,947.42	0.59
USD	6,500	The Walt Disney Co	867,054.79	586,615.68	0.51
USD	6,300	Visa Inc A	1,216,885.36	1,185,857.55	1.02
			19,717,255.06	22,006,906.21	19.02
Total shares			37,497,971.90	38,696,299.27	33.45

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investment certificates					
EUR	24,500	iShares Physical Metals Plc Certif Gold Perpetual	777,895.14	825,405.00	0.71
EUR	30,000	WisdomTree Cmdty Sec Ltd Certif SOLCARBT Idx Perpetual	789,254.26	911,340.00	0.79
			1,567,149.40	1,736,745.00	1.50
USD	115,000	ETFS Commodity Sec Ltd Certif Bloom Met Perpetual	1,485,979.32	1,664,531.55	1.44
USD	76,400	iShares Physical Metals Plc Certif Gold Perpetual	1,894,448.92	2,573,934.99	2.22
			3,380,428.24	4,238,466.54	3.66
			4,947,577.64	5,975,211.54	5.16
Total investment certificates					
Bonds					
AUD	1,000,000	EIB 2.9% 15/17.10.25	664,966.95	638,809.75	0.55
CAD	500,000	Canada 0.5% 20/01.09.25	333,150.63	341,907.33	0.30
CAD	2,350,000	Canada 1% Sen 17/01.09.22	1,601,040.34	1,738,775.34	1.50
			1,934,190.97	2,080,682.67	1.80
CNY	3,000,000	KFW 2.7% EMTN 21/25.03.24	395,888.28	425,921.70	0.37
CZK	46,000,000	Czech Republic 0% 21/12.12.24	1,685,131.44	1,608,149.39	1.39
CZK	15,000,000	Czech Republic 0.25% Sen Ser 100 17/10.02.27	520,825.66	481,974.68	0.42
CZK	29,000,000	Czech Republic 0.45% Ser 97 15/25.10.23	1,102,771.99	1,084,569.55	0.94
			3,308,729.09	3,174,693.62	2.75
EUR	1,200,000	ADLER Group SA 3.25% Sen 20/05.08.25	1,213,075.00	655,800.00	0.57
EUR	700,000	Adler Real Estate AG 1.875% Sen Reg S 18/27.04.23	675,150.00	550,151.00	0.48
EUR	400,000	Aliaxis Finance SA 0.875% 21/08.11.28	396,852.00	288,696.00	0.25
EUR	700,000	Anheuser-Busch InBev SA FRN EMTN Sen Reg S 18/15.04.24	706,020.00	700,311.50	0.60
EUR	1,100,000	Argan 3.25% Sen 17/04.07.23	1,116,511.98	1,095,391.00	0.95
EUR	1,700,000	AT&T Inc VAR Sub 20/01.05.Perpetual	1,700,120.00	1,489,803.50	1.29
EUR	200,000	Befimmo SA 2.175% EMTN Ser 1059 Sen 17/12.04.27	200,100.00	183,274.00	0.16
EUR	700,000	Cofinimmo SA 2% Ser Program 1041 16/09.12.24	699,587.00	700,476.00	0.61
EUR	300,000	CTP NV 0.875% EMTN 22/20.01.26	274,005.00	251,955.00	0.22
EUR	600,000	D S Smith Plc 2.25% EMTN Reg S Sen 15/16.09.22	635,549.33	600,933.00	0.52
EUR	1,450,000	Deutschland ILB 12/15.04.23	1,620,094.07	1,785,211.95	1.54
EUR	100,000	Deutschland ILB 15/15.04.46	140,118.75	137,395.00	0.12
EUR	500,000	Deutschland ILB Sen 15/15.04.26	554,947.98	617,296.98	0.53
EUR	950,000	Espana ILB Sen 14/30.11.24	1,136,089.30	1,201,119.56	1.04
EUR	800,000	Espana ILB Sen 15/30.11.30	961,191.99	982,933.07	0.85
EUR	100,000	Espana ILB Sen 17/30.11.27	101,189.90	121,213.05	0.10
EUR	1,850,000	Espana ILB Sen 18/30.11.23	2,023,510.08	2,187,296.20	1.89
EUR	300,000	Fluvius Syst Operator 2.875% EMTN 13/09.10.23	303,690.00	303,976.50	0.26
EUR	250,000	France ILB Ser OAT 11/25.07.27	344,315.59	354,286.27	0.31
EUR	200,000	Fresenius Finance Ireland PLC 1.5% Reg S Sen 17/30.01.24	206,516.00	198,487.00	0.17
EUR	350,000	Fresenius Finance Ireland PLC 3% Reg S Sen 17/30.01.32	376,155.50	313,113.50	0.27
EUR	200,000	GIMV NV 2.25% 21/15.03.29	200,000.00	190,000.00	0.16
EUR	800,000	GIMV NV 3.5% EMTN Sen 19/05.07.31	825,230.77	751,032.00	0.65
EUR	400,000	Iberdrola Intl BV VAR Jun Sub Reg S 19/12.02.Perpetual	435,799.56	382,646.00	0.33
EUR	500,000	Iberdrola Intl BV VAR Sub Reg S 17/22.11.Perpetual	513,625.00	490,960.00	0.42
EUR	300,000	ImmoBel 3% 21/12.05.28	303,375.00	293,431.50	0.25
EUR	1,150,000	ImmoBel 4.75% EMTN 22/29.06.26	1,161,500.00	1,177,157.25	1.02
EUR	400,000	Ireland 3.4% T-Bond 14/18.03.24	456,500.00	418,766.00	0.36
EUR	100,000	Kinopolis Group NV 2.4% Sen 17/15.12.25	101,260.00	90,322.00	0.08
EUR	1,000,000	Kinopolis Group NV 2.75% EMTN Ser 7YR Sen Reg S 19/18.12.26	1,012,692.31	951,940.00	0.82
EUR	800,000	Kinopolis Group NV 2.9 % Sen Reg S 17/15.12.27	800,000.00	754,968.00	0.65
EUR	150,000	KPN NV 5.625% 09/30.09.24	199,255.50	161,553.75	0.14
EUR	475,000	La Lorraine Bakery Group NV 3% 20/15.12.27	479,264.67	465,483.37	0.40
EUR	300,000	Molnlycke Holding AB 1.75% Reg S Sen 15/28.02.24	312,919.00	298,488.00	0.26
EUR	200,000	Naturgy Finance BV VAR Reg S Sub 14/18.11.Perpetual	204,200.00	197,831.00	0.17
EUR	300,000	Naturgy Finance BV VAR Reg S Sub 15/24.04.Perpetual	284,240.00	279,688.50	0.24
EUR	1,000,000	NN Group NV VAR EMTN Sub 14/13.06.Perpetual	1,087,583.08	980,660.00	0.85
EUR	400,000	NN Group NV VAR Reg S Sub 14/15.07.Perpetual	400,400.00	386,640.00	0.33

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
EUR	75,000	NV Bekaert SA 2.75% Sen Reg S 20/23.10.27	79,755.00	73,738.50	0.06
EUR	75,000	OEBB Infrastruktur AG 3% EMTN Ser 35 13/24.10.33	75,407.25	80,569.50	0.07
EUR	500,000	Orpea SA 2% 21/01.04.28	495,678.89	331,027.50	0.29
EUR	300,000	Orpea SA 2.2% Sen 17/15.12.24	301,041.00	210,000.00	0.18
EUR	1,000,000	Orpea SA 2.564% Sen 20/30.11.27	1,002,040.00	653,170.00	0.56
EUR	500,000	Romania 2.875% EMTN 14/28.10.24	546,750.00	500,277.50	0.43
EUR	400,000	Romania 3.875% EMTN Reg S Ser 2015-2 15/29.10.35	412,398.00	296,932.00	0.26
EUR	200,000	Schneider Electric SE 0.25% EMTN Sen 16/09.09.24	197,798.71	194,184.00	0.17
EUR	1,500,000	Sofina SA 1% 21/23.09.28	1,334,102.55	1,182,202.50	1.02
EUR	600,000	Solvay Finance SA VAR 15/03.06.Perpetual	662,625.00	590,604.00	0.51
EUR	400,000	UCB 5.125% EMTN 13/02.10.23	475,192.00	419,016.00	0.36
EUR	300,000	Valeo SA 3.25% EMTN Sen 14/22.01.24	328,681.50	299,280.00	0.26
EUR	1,100,000	VGP SA 1.5% 21/08.04.29	1,087,354.00	736,114.50	0.64
EUR	700,000	VGP SA 1.625% 22/17.01.27	697,970.00	553,714.00	0.48
EUR	1,197,000	VGP SA 2.75% Sen Reg S 19/02.04.23	1,199,534.80	1,191,649.41	1.03
EUR	550,000	VGP SA 3.5% Sen Reg S 18/19.03.26	556,583.75	534,162.75	0.46
EUR	716,000	VGP SA 3.9% Reg S Sen 16/21.09.23	741,447.87	720,865.22	0.62
EUR	200,000	Vonovia Finance BV 1.125% EMTN Ser 14 Tr 1 Sen 17/08.09.25	207,070.00	187,407.00	0.16
EUR	250,000	Vrije Univeriteit Brussel 1.653% Sk MTN Sen 15/30.10.35	175,027.81	161,927.50	0.14
			34,739,092.49	31,907,529.33	27.56
GBP	800,000	3i Group Plc 6.875% EMTN Ser 77312 98/09.03.23	1,088,512.30	950,789.93	0.82
GBP	500,000	D S Smith Plc 2.875% EMTN Ser 3 17/26.07.29	586,250.78	527,919.87	0.46
GBP	300,000	Tesco Corp Treasury Serv Plc 2.5% EMTN Ser 6 19/02.05.25	364,080.26	331,909.50	0.29
GBP	350,000	United Kingdom 0.125% 20/31.01.23	396,035.11	403,003.39	0.35
GBP	350,000	United Kingdom 1.75% T Stock 12/07.09.22	422,944.02	406,829.95	0.35
			2,857,822.47	2,620,452.64	2.27
JPY	255,000,000	Development Bank of Japan 1.7% Ser Intl 02/20.09.22	2,000,454.65	1,801,471.58	1.56
NOK	2,000,000	Leroy Seafood Group ASA 3.35% 144A 21/17.09.31	195,333.13	174,472.62	0.15
NOK	2,000,000	Leroy Seafood Group ASA FRN 144A 21/17.09.26	188,803.01	188,608.03	0.16
NOK	11,500,000	Norway 2% 12/24.05.23	1,206,921.36	1,109,543.09	0.96
NOK	32,500,000	Norway 3% Ser 476 14/14.03.24	3,407,483.03	3,157,383.49	2.73
			4,998,540.53	4,630,007.23	4.00
USD	300,000	Apple Inc 0.75% 20/11.05.23	254,020.74	281,998.57	0.24
USD	115,000	AT&T Inc 3.8% 21/01.12.57	89,155.41	85,321.53	0.07
USD	400,000	Barry Callebaut Serv NV 5.5% Sen Reg S 13/15.06.23	369,258.03	384,732.31	0.33
USD	400,000	Lenovo Group Ltd 5.875% EMTN 20/24.04.25	387,120.87	393,971.32	0.34
USD	400,000	Reckitt Benckiser Tr Serv Plc 2.75% 17/26.06.24	366,136.43	374,883.36	0.32
USD	350,000	Sherwin Williams Co 3.45% 17/01.06.27	318,122.69	319,835.09	0.28
USD	200,000	US 1.5% T-Notes Ser H-2023 16/28.02.23	172,085.53	189,677.19	0.16
USD	1,000,000	US 2% T-Notes 15/15.08.25	870,806.86	926,707.41	0.80
USD	1,600,000	US 2.25% T-Bonds Sen 16/15.08.46	1,228,619.10	1,229,923.52	1.06
USD	750,000	US 2.5% Ser W-2027 22/31.03.27	692,146.24	699,651.94	0.60
USD	300,000	US ILB Sen 20/15.02.50	287,084.18	254,667.71	0.22
USD	500,000	US ILB T-Bonds 13/15.01.23	498,391.61	609,014.48	0.53
USD	150,000	US ILB T-Notes Lk Inflation Index 14/15.01.24	142,987.99	180,704.44	0.16
USD	500,000	US ILB T-Notes Sen Ser TIPS 17/15.02.47	572,160.41	528,637.95	0.46
USD	650,000	US ILB T-Notes Ser D-2026 16/15.07.26	696,082.45	744,036.75	0.64
			6,944,178.54	7,203,763.57	6.21
Total bonds			57,843,863.97	54,483,332.09	47.07
Transferable securities dealt in on another regulated market					
Bonds					
USD	253,000	AT&T Inc 3.65% 21/15.09.59	173,439.65	181,042.55	0.16
USD	400,000	Levi Strauss & Co 3.5% 21/01.03.31	344,129.73	311,663.48	0.27
USD	750,000	Microsoft Corp 2.525% Sen 20/01.06.50	667,283.73	528,158.46	0.46
USD	500,000	PepsiCo Inc 0.75% 20/01.05.23	423,132.80	470,578.40	0.41

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	300,000	Smurfit Capital Fding Plc 7.5% Sen 95/20.11.25	315,374.18	313,264.82	0.27
USD	600,000	US ILB Sen T-Bonds 15/15.01.25	530,518.30	704,550.23	0.61
Total bonds			<u>2,453,878.39</u>	<u>2,509,257.94</u>	<u>2.18</u>
<u>Other transferable securities</u>					
Bonds					
EUR	1,000,000	Cofinimmo SA FRN MTN Pr1118 20/21.02.28	995,120.00	982,870.00	0.85
EUR	600,000	Matexi NV 3.75% Sub Ser 995 16/22.06.23	599,904.00	582,750.00	0.50
Total bonds			<u>1,595,024.00</u>	<u>1,565,620.00</u>	<u>1.35</u>
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	20,000	Econopolis Fds Climate O Cap	2,000,000.00	1,731,600.00	1.50
EUR	38,800	Econopolis Fds Em Government Bonds EUR O Cap	4,130,388.00	4,112,800.00	3.55
EUR	10,000	Econopolis Fds Emerging Mk Equities EUR O Cap	1,003,100.00	950,500.00	0.82
Total investment funds (UCITS)			<u>7,133,488.00</u>	<u>6,794,900.00</u>	<u>5.87</u>
Total investments in securities			<u>111,471,803.90</u>	<u>110,024,620.84</u>	<u>95.08</u>
Cash at banks				5,360,604.82	4.63
Other net assets/(liabilities)				327,431.80	0.29
Total				<u><u>115,712,657.46</u></u>	<u><u>100.00</u></u>

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Industrial and geographical classification of investments

as at 30th June 2022

Industrial classification

(in percentage of net assets)

Countries and governments	21.61 %
Financials	14.61 %
Industrials	8.09 %
Technologies	8.02 %
Real estate	7.47 %
Raw materials	7.32 %
Non-cyclical consumer goods	6.38 %
Healthcare	6.36 %
Investment funds	5.87 %
Cyclical consumer goods	5.33 %
Utilities	1.81 %
Telecommunications services	1.66 %
International institutions	0.55 %
Total	<u>95.08 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Industrial and geographical classification of investments (continued)

as at 30th June 2022

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

United States of America	21.59 %
Belgium	13.01 %
Luxembourg	6.99 %
France	5.82 %
Canada	5.46 %
Ireland	4.98 %
Spain	4.94 %
The Netherlands	4.75 %
Norway	4.59 %
Germany	4.57 %
United Kingdom	4.52 %
Czech Republic	2.75 %
Switzerland	2.30 %
Jersey	2.23 %
Japan	1.56 %
South Korea	1.47 %
Sweden	0.98 %
Finland	0.88 %
Romania	0.69 %
Taiwan	0.59 %
Hong Kong	0.34 %
Austria	0.07 %
Total	<u>95.08 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
Shares				
CHF	ABB Ltd Reg	0	26,000	0
CHF	Barry Callebaut AG Reg	510	120	0
CHF	Nestlé SA Reg	0	9,000	0
CHF	Roche Holding Ltd Pref	1,435	1,535	0
DKK	Novo Nordisk AS B	0	11,900	0
EUR	Akzo Nobel NV Bearer Reg	0	14,800	0
EUR	Anheuser-Busch InBev SA	18,000	4,200	0
EUR	Arkema	0	2,000	0
EUR	Cie de Saint-Gobain SA	6,000	11,000	0
EUR	Daimler Truck Holding AG	0	15,500	0
EUR	Danone	30,700	18,700	0
EUR	Henkel AG & Co KGaA Pref	6,300	15,300	0
EUR	Huhtamaki Oyj Reg	0	5,500	0
EUR	Iberdrola SA	39,484	8,500	1,516
EUR	Infineon Technologies AG Reg	0	4,000	0
EUR	Kering Reg	100	1,450	0
EUR	Mercedes-Benz Group AG Reg	0	1,000	0
EUR	Metso Outotec Oyj	0	27,000	0
EUR	NN Group NV	4,500	3,000	764
EUR	Samsung SDI Co Ltd spons ADR Repr 1/4 Shares 144A	3,000	3,200	0
EUR	Schneider Electric SE	0	5,600	0
EUR	Smurfit Kappa Group Plc	5,000	11,000	0
EUR	Stellantis NV	0	10,500	0
EUR	Vinci SA	2,300	3,900	0
EUR	Vonovia SE	0	4,825	0
GBP	AstraZeneca Plc	6,825	4,525	0
HKD	Tencent Holdings Ltd	20,000	20,000	0
NOK	Leroy Seafood Group ASA	85,000	44,000	0
SEK	Assa Abloy AB B	14,000	11,000	0
USD	Agnico Eagle Mines Ltd	3,575	3,800	0
USD	Alphabet Inc A	45	170	0
USD	Arista Networks Inc	0	2,150	0
USD	BlackRock Inc	985	0	0
USD	Boston Scientific Corp	4,000	9,800	0
USD	Emerson Electric Co	5,000	0	0
USD	Fedex Corp	6,700	1,600	0
USD	Johnson & Johnson	800	2,500	0
USD	Marvell Technology Inc	0	3,700	0
USD	Medtronic Plc Reg	5,850	0	0
USD	Microsoft Corp	600	1,450	0
USD	Mondelez Intl Inc	0	6,000	0
USD	Newmont Corp Reg	4,275	5,300	0
USD	Nike Inc B	6,685	1,935	0
USD	NVIDIA Corp	0	1,235	0
USD	NXP Semiconductor NV	0	500	0
USD	Pepsico Inc	0	1,775	0
USD	S&P Global Inc	1,700	0	0
USD	Samsung Electronics Co Ltd GDR	0	200	0
USD	Sprott Phy Gold and Silv Trust Reg	0	70,000	0

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statement of changes in investments (continued)

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
USD	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	0	2,650	0
USD	Tencent Holdings Ltd unspns ADR repr 1 Share	0	16,000	0
USD	The Walt Disney Co	8,000	1,500	0
USD	Visa Inc A	1,900	2,100	0
Investment certificates				
EUR	iShares Physical Metals Plc Certif Gold Perpetual	24,500	0	0
EUR	WisdomTree Cmdty Sec Ltd Certif SOLCARBT Idx Perpetual	39,000	9,000	0
USD	ETFS Commodity Sec Ltd Certif Bloom Met Perpetual	0	35,000	0
USD	iShares Physical Metals Plc Certif Gold Perpetual	0	31,000	0
Bonds				
AUD	Australia 0.25% Ser TB159 20/21.11.24	0	500,000	0
AUD	Australia ILB Ser CAIN407 09/20.09.25	0	390,000	0
AUD	EIB 2.9% 15/17.10.25	1,000,000	0	0
CAD	Canada 1% Sen 17/01.09.22	600,000	0	0
CZK	Czech Republic 0.05% Ser 130 20/29.11.29	0	10,000,000	0
CZK	Czech Republic 0.45% Ser 97 15/25.10.23	0	16,000,000	0
EUR	Adler Real Estate AG 1.5% Sen Reg S 19/17.04.22	0	1,300,000	0
EUR	Adler Real Estate AG 1.875% Sen Reg S 18/27.04.23	700,000	0	0
EUR	Air Liquide Finance 1.25% EMTN Reg S Sen 15/03.06.25	0	300,000	0
EUR	Aliaxis Finance SA 0.875% 21/08.11.28	0	200,000	0
EUR	Amadeus IT Group SA FRN EMTN 21/09.02.23	0	900,000	0
EUR	Argan 3.25% Sen 17/04.07.23	100,000	700,000	0
EUR	AT&T Inc FRN 18/05.09.23	0	300,000	0
EUR	AT&T Inc VAR Sub 20/01.05.Perpetual	300,000	0	0
EUR	Befimmo SA 2.175% EMTN Ser 1059 Sen 17/12.04.27	0	200,000	0
EUR	Befimmo SA FRN Sen 15/21.04.22	0	1,300,000	0
EUR	Belgium 0.5% Sen 17/22.10.24	0	100,000	0
EUR	Belgium 1.7% OLO 88 Sen 144A Reg S 19/22.06.50	0	215,000	0
EUR	Cofinimmo SA 1% 22/24.01.28	600,000	600,000	0
EUR	Cofinimmo SICAFI SA 1.929% Sen 15/25.03.22	0	1,000,000	0
EUR	CTP NV 0.875% EMTN 22/20.01.26	300,000	0	0
EUR	Czech Republic 3.875% EMTN 12/24.05.22	0	850,000	0
EUR	Deutschland ILB 12/15.04.23	0	400,000	0
EUR	Deutschland ILB 15/15.04.46	0	100,000	0
EUR	Deutschland ILB Ser I/L 14/15.04.30	0	250,000	0
EUR	Espana ILB Sen 14/30.11.24	0	400,000	0
EUR	Espana ILB Sen 15/30.11.30	250,000	150,000	0
EUR	Espana ILB Sen 18/30.11.23	0	400,000	0
EUR	Flemish Community 0.375% EMTN Reg S Sen 16/13.10.26	0	200,000	0
EUR	Fluvius Syst Operator 2.875% EMTN 13/09.10.23	300,000	0	0
EUR	France ILB Ser OAT 11/25.07.27	0	100,000	0
EUR	GIMV NV 3.5% EMTN Sen 19/05.07.31	0	435,000	0
EUR	Iberdrola Intl BV VAR Jun Sub Reg S 19/12.02.Perpetual	0	500,000	0
EUR	ImmoBel 3% 21/12.05.28	0	200,000	0
EUR	ImmoBel 3% Sen 17/01.06.22	0	400,000	0
EUR	ImmoBel 4.75% EMTN 22/29.06.26	1,150,000	0	0
EUR	Infineon Technologies AG 0.75% EMTN 20/24.06.23	0	500,000	0
EUR	Ireland 1.5% T-Bonds Sen 19/15.05.50	0	150,000	0

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE

Statement of changes in investments (continued)

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
EUR	Ireland 3.4% T-Bond 14/18.03.24	0	100,000	0
EUR	Kinepolis Group NV 2.75% EMTN Ser 7YR Sen Reg S 19/18.12.26	0	300,000	0
EUR	Kinepolis Group NV 2.9 % Sen Reg S 17/15.12.27	0	200,000	0
EUR	La Lorraine Bakery Group NV 3% 20/15.12.27	75,000	100,000	0
EUR	Macedonia 5.625% Sen Reg S 16/26.07.23	0	1,000,000	0
EUR	Mexico 1.625% EMTN Sen 15/06.03.24	0	600,000	0
EUR	Molnlycke Holding AB 1.875% Reg S Sen 17/28.02.25	0	100,000	0
EUR	Netherlands 1.75% Reg S 13/15.07.23	0	100,000	0
EUR	NN Group NV VAR EMTN Sub 14/13.06.Perpetual	0	300,000	0
EUR	NN Group NV VAR Reg S Sub 14/15.07.Perpetual	400,000	0	0
EUR	Orpea SA 2% 21/01.04.28	200,000	400,000	0
EUR	Romania 2.75% EMTN Reg S Sen 15/29.10.25	0	500,000	0
EUR	Siemens Financieringsmaatsc NV 2.875% EMTN Sen 13/10.03.28	0	200,000	0
EUR	Sofina SA 1% 21/23.09.28	800,000	400,000	0
EUR	UCB 5.125% EMTN 13/02.10.23	0	200,000	0
EUR	Valeo SA 3.25% EMTN Sen 14/22.01.24	0	200,000	0
EUR	VGP SA 1.5% 21/08.04.29	100,000	0	0
EUR	VGP SA 1.625% 22/17.01.27	700,000	0	0
EUR	VGP SA 2.25% 22/17.01.30	600,000	600,000	0
EUR	VGP SA 3.9% Reg S Sen 16/21.09.23	500,000	500,000	0
GBP	3i Group Plc 6.875% EMTN Ser 77312 98/09.03.23	400,000	0	0
GBP	D S Smith Plc 2.875% EMTN Ser 3 17/26.07.29	500,000	0	0
GBP	United Kingdom 1.75% T Stock 12/07.09.22	0	600,000	0
NOK	EIB 1.5% EMTN Sen 15/12.05.22	0	2,000,000	0
NOK	Leroy Seafood Group ASA FRN 144A 21/17.09.26	2,000,000	0	0
USD	Apple Inc 0.75% 20/11.05.23	0	200,000	0
USD	AT&T Inc 4.5% Sen 15/15.05.35	0	200,000	0
USD	Canada 2.625% Sen 19/25.01.22	0	500,000	0
USD	IBRD 4.75% Ser 1312 05/15.02.35	0	100,000	0
USD	Poland 3% Sen 12/17.03.23	0	100,000	0
USD	Sherwin Williams Co 3.45% 17/01.06.27	350,000	0	0
USD	Smurfit Capital Fding Plc 7.5% Sen 95/20.11.25	0	400,000	0
USD	US 1.5% T-Notes Ser H-2023 16/28.02.23	0	700,000	0
USD	US 2.25% T-Bonds Sen 16/15.08.46	1,600,000	200,000	0
USD	US 2.5% Ser W-2027 22/31.03.27	750,000	0	0
USD	US ILB Sen 20/15.02.50	0	200,000	0
USD	US ILB Sen T-Bonds 15/15.01.25	0	200,000	0
USD	US ILB T-Notes Sen Ser TIPS 17/15.02.47	0	800,000	0
USD	US ILB T-Notes Ser D-2026 16/15.07.26	250,000	0	0

Investment funds (UCITS)

EUR	Econopolis Fds Climate O Cap	0	5,000	0
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ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	19,541,898.96
Cash at banks	1,993,075.44
Income receivable on portfolio	225,789.82
Total assets	21,760,764.22

Liabilities

Bank overdrafts	1,588,478.11
Expenses payable	55,520.14
Total liabilities	1,643,998.25

Net assets at the end of the period 20,116,765.97

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A Cap EUR	1.0000	EUR	96.86	96.86
A Dis EUR	6.0000	EUR	88.22	529.34
I Cap EUR	160,467.6377	EUR	104.45	16,760,403.96
I Dis EUR	40,390.0000	EUR	83.08	3,355,735.81
				<u>20,116,765.97</u>

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022
	EUR	26,686,012.66	24,325,122.90	20,116,765.97

Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022
A Cap EUR	EUR	105.79	107.47	96.86
A Dis EUR	EUR	100.10	99.59	88.22
I Cap EUR	EUR	113.15	115.45	104.45
I Dis EUR	EUR	93.61	93.60	83.08

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A Cap EUR	1.0000	-	-	1.0000
A Dis EUR	6.0000	-	-	6.0000
I Cap EUR	175,100.7644	474.8733	-15,108.0000	160,467.6377
I Dis EUR	43,895.0000	250.0000	-3,755.0000	40,390.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
A Dis EUR	EUR	1.61	26.04.2022
I Dis EUR	EUR	1.61	26.04.2022

(*) Net asset value used for final redemption.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
BRL	50,000	CCR SA	121,344.91	114,545.77	0.57
BRL	17,000	Localiza Rent A Car SA	91,769.46	162,899.99	0.81
BRL	45,100	Odontoprev SA	148,232.20	77,098.54	0.38
			361,346.57	354,544.30	1.76
EUR	4,366	Prosus NV N Reg	254,751.06	272,787.68	1.36
HKD	35,000	AIA Group Ltd	268,117.23	362,649.98	1.80
HKD	5,000	Alibaba Group Holding Ltd Reg	140,711.15	68,162.48	0.34
HKD	11,000	Anta Sports Products Ltd	177,427.49	129,185.87	0.64
HKD	35,000	China Mengniu Dairy Co Ltd	143,288.61	166,934.12	0.83
HKD	20,000	CK Hutchison Holdings Ltd	125,032.31	129,258.97	0.64
HKD	371	JD.com Inc Reg A	9,360.96	11,426.05	0.06
HKD	16,000	Ping An Ins Gr Co of Cn Ltd H	139,814.94	103,991.94	0.52
HKD	12,000	Shenzhen Intl Group Ltd	149,873.29	138,956.43	0.69
HKD	52,000	Sinopharm Group Co Ltd H	122,958.26	120,492.26	0.60
HKD	11,400	Sunny Optical Tec Gr Co Ltd	158,110.40	177,631.79	0.88
HKD	7,800	Tencent Holdings Ltd	309,572.73	336,770.16	1.67
HKD	97,000	Xinyi Glass Hg Co Ltd	260,154.93	222,400.95	1.11
HKD	2,600	Yum China Holdings Inc	127,199.50	121,252.46	0.60
			2,131,621.80	2,089,113.46	10.38
IDR	1,000,000	Telkom Ind (Persero) Tbk PT Ser B	156,825.04	256,692.16	1.28
KRW	850	Hansol Chemical Co Ltd Reg	147,857.40	127,728.99	0.64
KRW	500	LG Chem Ltd Pref Reg	80,682.72	88,577.92	0.44
KRW	450	LG H&H Co Ltd Pref	243,834.93	108,227.12	0.54
KRW	1,200	NAVER Corp	150,575.73	212,145.04	1.05
KRW	400	NCsoft Corp	159,600.55	102,978.74	0.51
KRW	550	Samsung SDI Co Ltd	176,844.99	215,533.47	1.07
			959,396.32	855,191.28	4.25
TWD	31,000	Chroma Ate Inc Reg	138,683.60	152,437.87	0.76
TWD	17,000	MediaTek Inc	129,086.20	355,688.35	1.77
			267,769.80	508,126.22	2.53
USD	2,000	Alibaba Group Holding Ltd ADR	272,542.15	217,361.38	1.08
USD	2,500	Cognizant Tec Solutions Corp	148,388.80	161,304.97	0.80
USD	2,000	Fomento Econom Mexic SAB de CV ADR repr 10 Uts (10 B & 20 D)	141,376.96	129,043.98	0.64
USD	28,000	Infosys Ltd spons ADR repr 1 Share	241,569.35	495,487.57	2.46
USD	170	MercadoLibre Inc	247,000.20	103,506.60	0.51
USD	4,500	Netease Inc ADR Repr 5 Shares	229,400.97	401,644.36	2.00
USD	5,400	Newmont Corp Reg	289,006.54	308,047.80	1.53
USD	510	Samsung Electronics Co Ltd GDR	480,917.76	531,940.73	2.64
USD	6,700	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	102,793.67	523,637.67	2.60
USD	5,000	Trip Com Group Ltd ADR spons repr 1/8th Share	140,669.94	131,214.15	0.65
USD	4,700	X5 Retail Group NV spons GDR repr 1/4 Reg S	137,301.91	2,387.74	0.01
USD	3,700	Yandex NV A Reg	84,090.51	9,586.04	0.05
			2,515,058.76	3,015,162.99	14.97
ZAR	1,080	Naspers Ltd N	148,578.47	149,191.07	0.74
Total shares			6,795,347.82	7,500,809.16	37.27

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING

Statement of investments and other net assets (in EUR) (continued) as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Bonds					
BRL	1,000	Brazil 10% Ser F 12/01.01.23	245,734.37	170,587.12	0.85
BRL	300	Brazil ILB Lk IPCA Ser B 11/15.08.22	234,614.61	216,377.89	1.08
			480,348.98	386,965.01	1.93
CLP	350,000,000	Intl Finance Corp 5% EMTN Ser 2455 22/14.01.27	364,215.74	337,520.55	1.68
CNY	1,000,000	EBRD 2.6% EMTN 20/15.01.23	128,018.26	142,189.33	0.71
CNY	1,000,000	EBRD 2.6% EMTN 20/15.01.23	129,151.98	142,167.22	0.71
CNY	1,000,000	EIB 2.7% EMTN 21/22.04.24	128,269.63	141,721.37	0.70
			385,439.87	426,077.92	2.12
COP	500,000,000	Colombia 4.375% 12/21.03.23	115,995.30	110,664.16	0.55
COP	1,000,000,000	Colombia 9.85% 07/28.06.27	280,762.39	225,352.51	1.12
			396,757.69	336,016.67	1.67
CZK	12,000,000	Czech Republic 0% 21/12.12.24	437,513.95	419,517.23	2.09
CZK	4,500,000	Czech Republic 0.25% Sen Ser 100 17/10.02.27	156,247.69	144,592.41	0.72
CZK	8,000,000	Czech Republic 0.45% Ser 97 15/25.10.23	295,930.01	299,191.60	1.49
CZK	3,000,000	Czech Republic 4.85% Ser 53 Sen 07/26.11.57	198,773.09	117,653.17	0.58
			1,088,464.74	980,954.41	4.88
EUR	100,000	Colombia 3.875% EMTN Sen 16/22.03.26	113,200.00	94,812.50	0.47
EUR	200,000	Romania 3.875% EMTN Reg S Ser 2015-2 15/29.10.35	199,250.00	148,466.00	0.74
EUR	200,000	Serbia 1% EMTN 21/23.09.28	197,180.00	146,462.00	0.73
			509,630.00	389,740.50	1.94
HUF	85,000,000	Hungary 6% Ser 23/A 07/24.11.23	273,695.34	209,206.16	1.04
IDR	3,500,000,000	EBRD 6.25% 17/25.07.22	207,267.58	224,747.14	1.12
IDR	2,750,000,000	EIB 5.75% EMTN 18/24.01.25	168,163.56	176,705.27	0.88
IDR	3,000,000,000	Intl Finance Corp 8% Sen Ser 1977 18/09.10.23	190,224.06	198,710.53	0.99
			565,655.20	600,162.94	2.99
INR	26,000,000	Asian Development Bank 6.2% GMTN Ser 886-00-1 16/06.10.26	329,425.00	305,100.32	1.52
INR	9,000,000	Intl Finance Corp 6.3% EMTN 14/25.11.24	107,190.18	107,558.98	0.53
			436,615.18	412,659.30	2.05
MXN	95,000	Mexico 10% Ser M 20 05/05.12.24	446,600.87	456,403.29	2.27
MXN	50,200	Mexico 8.5% Bonos Ser M 20 09/31.05.29	310,450.08	231,189.75	1.15
			757,050.95	687,593.04	3.42
MYR	950,000	Malaysia 3.48% Ser 13 Sen 13/15.03.23	205,456.56	206,791.23	1.03
PEN	600,000	Peru 6.95% Sen Reg S 08/12.08.31	182,439.63	143,376.65	0.71
PHP	17,000,000	Philippines 6.25% Reg S Sen 11/14.01.36	297,055.65	288,349.81	1.43
PLN	850,000	Poland 4% Ser DS1023 12/25.10.23	191,232.18	173,427.00	0.86
RUB	38,000,000	EBRD 6% EMTN Sen 17/24.07.23	438,932.63	455,019.46	2.26
USD	200,000	Baidu Inc 4.125% Sen 15/30.06.25	178,256.56	191,200.76	0.95
USD	300,000	Banque Centrale de Tunisie 5.75% Reg S Sen 15/30.01.25	264,296.32	159,838.92	0.79
USD	100,000	Brazil 7.125% 06/20.01.37	106,113.32	95,493.31	0.47
USD	300,000	Dominican Republic 7.45% Sen Reg S 14/30.04.44	332,280.07	246,570.74	1.23
USD	100,000	Mexico 6.05% Ser A 08/11.01.40	97,664.77	94,107.55	0.47
USD	300,000	Prosus NV 3.68% Sen Reg S 20/21.01.30	288,828.47	231,084.61	1.15
USD	200,000	Turkey 7.25% Sen 18/23.12.23	182,778.41	187,018.17	0.93
			1,450,217.92	1,205,314.06	5.99

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
ZAR	3,000,000	EIB 8.5% EMTN Reg S Sen 14/17.09.24	208,271.63	176,615.63	0.88
ZAR	1,800,000	South Africa 10.5% Ser R186 Sen 98/21.12.26	120,715.84	111,231.80	0.55
			<u>328,987.47</u>	<u>287,847.43</u>	<u>1.43</u>
Total bonds			<u>8,352,195.73</u>	<u>7,527,022.14</u>	<u>37.43</u>
<u>Transferable securities dealt in on another regulated market</u>					
Shares					
KRW	4,050	PearlAbyss Corp Reg	138,536.30	152,446.10	0.76
Total shares			<u>138,536.30</u>	<u>152,446.10</u>	<u>0.76</u>
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	24,150	Econopolis Fds Em Government Bonds EUR O Cap	2,571,060.50	2,559,900.00	12.73
USD	2,500	Lombard Odier Fds Asia Value Bond I Systematic Hedged Cap	353,886.64	314,341.06	1.56
USD	4,400	Pictet Short Term Emerging Corp Bonds I USD Cap	455,045.73	486,902.49	2.42
USD	5,000	Robeco Capital Gh Fds Chinese A-sh Eq I Cap	894,201.71	1,000,478.01	4.97
			<u>1,703,134.08</u>	<u>1,801,721.56</u>	<u>8.95</u>
Total investment funds (UCITS)			<u>4,274,194.58</u>	<u>4,361,621.56</u>	<u>21.68</u>
Total investments in securities			<u>19,560,274.43</u>	<u>19,541,898.96</u>	<u>97.14</u>
Cash at banks				1,993,075.44	9.91
Bank overdrafts				-1,588,478.11	-7.90
Other net assets/(liabilities)				170,269.68	0.85
Total				<u>20,116,765.97</u>	<u>100.00</u>

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING

Industrial and geographical classification of investments

as at 30th June 2022

Industrial classification

(in percentage of net assets)

Countries and governments	22.56 %
Technologies	21.75 %
Investment funds	21.68 %
International institutions	11.98 %
Cyclical consumer goods	5.28 %
Financials	3.75 %
Industrials	3.25 %
Non-cyclical consumer goods	2.62 %
Raw materials	2.61 %
Telecommunications services	1.28 %
Healthcare	0.38 %
Total	<u>97.14 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING

Industrial and geographical classification of investments (continued)

as at 30th June 2022

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Luxembourg	24.14 %
Cayman Islands	8.90 %
South Korea	7.65 %
United States of America	6.04 %
Taiwan	5.13 %
Czech Republic	4.88 %
United Kingdom	4.80 %
Mexico	4.53 %
Brazil	4.16 %
China	3.72 %
Philippines	2.95 %
The Netherlands	2.56 %
India	2.46 %
Hong Kong	2.44 %
Colombia	2.14 %
South Africa	1.29 %
Indonesia	1.28 %
Dominican Republic	1.23 %
Hungary	1.04 %
Malaysia	1.03 %
Turkey	0.93 %
Poland	0.86 %
Tunisia	0.79 %
Romania	0.74 %
Serbia Republic	0.73 %
Peru	0.71 %
Russia	0.01 %
Total	<u>97.14 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
<u>Shares</u>				
BRL	Odontoprev SA	0	0	4,100
HKD	Anta Sports Products Ltd	6,000	0	0
HKD	JD.com Inc Reg A	0	0	371
JPY	Suzuki Motor Corp	0	6,000	0
KRW	PearlAbyss Corp Reg	0	1,500	0
USD	Netease Inc ADR Repr 5 Shares	0	1,200	0
USD	Newmont Corp Reg	0	1,500	0
USD	VK Co Ltd spons GDR Repr 1 Sh Reg-S	0	6,000	0
<u>Bonds</u>				
BRL	Brazil ILB Lk IPCA Ser B 11/15.08.22	0	130	0
CLP	Intl Finance Corp 2.75% EMTN Ser 1914 Tr 1 Sen 18/25.04.22	0	330,000,000	0
CLP	Intl Finance Corp 5% EMTN Ser 2455 22/14.01.27	350,000,000	0	0
COP	Colombia 4.375% 12/21.03.23	0	500,000,000	0
CZK	Czech Republic 0% 21/12.12.24	3,000,000	0	0
INR	Intl Finance Corp 6.3% EMTN 14/25.11.24	0	10,000,000	0
MXN	Mexico 10% Ser M 20 05/05.12.24	35,000	0	0
MXN	Mexico ILB Sen 12/09.06.22	0	9,000	0
RUB	Intl Finance Corp 6.375% Ser 1711 GMTN Reg S 17/11.04.22	0	47,000,000	0
USD	Klabin Finance SA 4.875% 17/19.09.27	0	200,000	0
USD	Mexico 6.05% Ser A 08/11.01.40	100,000	0	0
ZAR	EIB 8.5% EMTN Reg S Sen 14/17.09.24	0	1,500,000	0

ECONOPOLIS FUNDS - ECONOPOLIS SUSTAINABLE EQUITIES

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	25,774,416.54
Cash at banks	1,808,269.41
Income receivable on portfolio	13,737.60
Total assets	27,596,423.55

Liabilities

Expenses payable	67,093.40
Total liabilities	67,093.40
Net assets at the end of the period	27,529,330.15

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A Cap EUR	144.0000	EUR	110.11	15,856.08
I Cap EUR	145,715.0990	EUR	133.06	19,389,151.85
I Dis EUR	50,447.0000	EUR	126.91	6,402,462.35
O Cap EUR	14,700.0000	EUR	117.13	1,721,859.87
				27,529,330.15

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS SUSTAINABLE EQUITIES

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022
	EUR	20,726,978.42	27,628,316.39	27,529,330.15

Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022
A Cap EUR	EUR	111.50	131.20	110.11
I Cap EUR	EUR	133.47	158.05	133.06
I Dis EUR	EUR	127.55	151.04	126.91
O Cap EUR	EUR	116.09	138.57	117.13

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A Cap EUR	144.0000	-	-	144.0000
I Cap EUR	139,818.8913	6,836.2077	-940.0000	145,715.0990
I Dis EUR	23,005.0000	28,052.0000	-610.0000	50,447.0000
O Cap EUR	14,700.0000	-	-	14,700.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
I Dis EUR	EUR	0.26	26.04.2022

ECONOPOLIS FUNDS - ECONOPOLIS SUSTAINABLE EQUITIES

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
CHF	20,000	ABB Ltd Reg	424,262.69	508,839.64	1.85
CHF	280	Barry Callebaut AG Reg	568,057.12	595,977.93	2.16
CHF	1,350	Roche Holding Ltd Pref	383,722.39	429,738.16	1.56
			1,376,042.20	1,534,555.73	5.57
EUR	9,500	Anheuser-Busch InBev SA	539,235.20	487,920.00	1.77
EUR	6,500	Arkema	626,033.34	551,980.00	2.00
EUR	650	ASML Holding NV	346,687.05	296,302.50	1.08
EUR	16,000	Cie de Saint-Gobain SA	847,517.34	655,120.00	2.38
EUR	9,750	Danone	559,445.22	519,285.00	1.89
EUR	3,743	EssilorLuxottica SA	570,463.49	534,874.70	1.94
EUR	13,000	Huhtamaki Oyj Reg	494,650.09	491,400.00	1.78
EUR	92,000	Iberdrola SA	987,105.30	910,432.00	3.31
EUR	24,000	Infineon Technologies AG Reg	655,782.96	554,160.00	2.01
EUR	11,300	Mercedes-Benz Group AG Reg	696,858.55	623,986.00	2.27
EUR	52,000	Metso Outotec Oyj	407,394.91	371,800.00	1.35
EUR	18,094	NN Group NV	694,305.42	784,193.96	2.85
EUR	7,800	Samsung SDI Co Ltd spons ADR Repr 1/4 Shares 144A	795,187.19	748,800.00	2.72
EUR	17,000	Smurfit Kappa Group Plc	825,624.65	545,360.00	1.98
EUR	31,500	Stellantis NV	565,727.40	371,448.00	1.35
EUR	9,900	Vinci SA	914,151.53	841,104.00	3.06
EUR	17,304	Vonovia SE	863,380.37	508,737.60	1.85
			11,389,550.01	9,796,903.76	35.59
GBP	7,900	AstraZeneca Plc	752,708.99	990,764.23	3.60
NOK	99,000	Leroy Seafood Group ASA	673,891.75	670,193.52	2.43
SEK	35,000	Assa Abloy AB B	775,588.58	709,846.87	2.58
USD	395	Alphabet Inc A	413,268.98	822,951.91	2.99
USD	6,100	Arista Networks Inc	426,463.00	546,667.30	1.99
USD	700	BlackRock Inc	414,732.02	407,579.35	1.48
USD	25,500	Boston Scientific Corp	884,675.36	908,589.87	3.30
USD	5,000	Emerson Electric Co	446,455.11	380,210.33	1.38
USD	3,550	Fedex Corp	834,728.43	769,426.86	2.79
USD	5,500	Johnson & Johnson	741,592.91	933,369.98	3.39
USD	4,225	Medtronic Plc Reg	432,027.39	362,517.93	1.32
USD	3,100	Microsoft Corp	349,095.24	761,159.66	2.76
USD	16,000	Mondelez Intl Inc	787,614.97	949,751.43	3.45
USD	11,950	Newmont Corp Reg	613,544.08	681,698.37	2.48
USD	7,900	Nike Inc B	811,136.15	771,873.80	2.80
USD	2,000	NVIDIA Corp	344,818.38	289,847.04	1.05
USD	4,000	NXP Semiconductor NV	628,260.51	566,080.31	2.06
USD	3,500	Pepsico Inc	448,373.80	557,657.74	2.03
USD	1,200	S&P Global Inc	452,931.23	386,684.51	1.40
USD	2,700	Salesforce Inc	635,396.13	426,011.47	1.55
USD	5,000	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	512,543.10	390,774.38	1.42
USD	2,000	The Walt Disney Co	271,532.23	180,497.13	0.66
USD	5,200	Visa Inc A	996,413.30	978,803.06	3.56
			11,445,602.32	12,072,152.43	43.86
Total investments in securities			26,413,383.85	25,774,416.54	93.63
Cash at banks				1,808,269.41	6.57
Other net assets/(liabilities)				-53,355.80	-0.20
Total				27,529,330.15	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS SUSTAINABLE EQUITIES

Industrial and geographical classification of investments

as at 30th June 2022

Industrial classification

(in percentage of net assets)

Technologies	23.19 %
Industrials	16.79 %
Non-cyclical consumer goods	13.73 %
Healthcare	13.17 %
Cyclical consumer goods	9.02 %
Raw materials	8.24 %
Financials	4.33 %
Utilities	3.31 %
Real estate	1.85 %
Total	<u>93.63 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

United States of America	39.06 %
France	11.27 %
The Netherlands	7.34 %
Germany	6.13 %
Switzerland	5.57 %
United Kingdom	3.60 %
Spain	3.31 %
Ireland	3.30 %
Finland	3.13 %
South Korea	2.72 %
Sweden	2.58 %
Norway	2.43 %
Belgium	1.77 %
Taiwan	1.42 %
Total	<u>93.63 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS SUSTAINABLE EQUITIES

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
Shares				
CHF	ABB Ltd Reg	0	8,000	0
CHF	Barry Callebaut AG Reg	280	0	0
CHF	Roche Holding Ltd Pref	0	1,000	0
DKK	Novo Nordisk AS B	0	8,000	0
EUR	Akzo Nobel NV Bearer Reg	0	7,900	0
EUR	Anheuser-Busch InBev SA	9,500	0	0
EUR	ASML Holding NV	650	0	0
EUR	Cie de Saint-Gobain SA	1,500	0	0
EUR	Daimler Truck Holding AG	0	9,000	0
EUR	Danone	12,050	2,300	0
EUR	EssilorLuxottica SA	3,743	0	0
EUR	Henkel AG & Co KGaA Pref	0	6,300	0
EUR	Huhtamaki Oyj Reg	3,000	0	0
EUR	Iberdrola SA	33,644	0	956
EUR	Infineon Technologies AG Reg	5,000	0	0
EUR	Kering Reg	400	800	0
EUR	Mercedes-Benz Group AG Reg	1,300	0	0
EUR	Metso Outotec Oyj	0	27,000	0
EUR	NN Group NV	7,000	3,243	594
EUR	Samsung SDI Co Ltd spons ADR Repr 1/4 Shares 144A	2,400	0	0
EUR	Schneider Electric SE	0	3,000	0
EUR	Smurfit Kappa Group Plc	2,500	0	0
EUR	Vinci SA	900	0	0
GBP	AstraZeneca Plc	700	0	0
HKD	Tencent Holdings Ltd	10,500	10,500	0
NOK	Leroy Seafood Group ASA	25,000	0	0
SEK	Assa Abloy AB B	13,000	0	0
USD	Alphabet Inc A	45	0	0
USD	Arista Networks Inc	1,300	0	0
USD	BlackRock Inc	700	0	0
USD	Boston Scientific Corp	1,500	0	0
USD	Emerson Electric Co	5,000	0	0
USD	Fedex Corp	400	0	0
USD	Medtronic Plc Reg	4,225	0	0
USD	Mondelez Intl Inc	4,500	0	0
USD	Newmont Corp Reg	0	10,800	0
USD	Nike Inc B	3,200	0	0
USD	NVIDIA Corp	2,000	0	0
USD	Pepsico Inc	1,000	2,000	0
USD	S&P Global Inc	1,200	0	0
USD	Salesforce Inc	550	0	0
USD	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	1,000	0	0
USD	Tencent Holdings Ltd unspons ADR repr 1 Share	0	8,000	0
USD	The Walt Disney Co	2,000	0	0
USD	Visa Inc A	1,600	0	0

ECONOPOLIS FUNDS - ECONOPOLIS EM GOVERNMENT BONDS

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	15,348,808.49
Cash at banks	1,448,428.98
Income receivable on portfolio	337,685.42
Total assets	17,134,922.89

Liabilities

Bank overdrafts	276,567.50
Expenses payable	15,704.01
Total liabilities	292,271.51

Net assets at the end of the period	16,842,651.38
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Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
I Cap EUR	9,982.0000	EUR	110.23	1,100,312.36
I Dis EUR	36,595.0000	EUR	89.83	3,287,148.21
O Cap EUR	117,500.0000	EUR	106.00	12,455,190.81
				16,842,651.38

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EM GOVERNMENT BONDS

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022
	EUR	17,716,327.53	17,348,813.24	16,842,651.38

Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022
I Cap EUR	EUR	108.96	110.26	110.23
I Dis EUR	EUR	96.34	93.91	89.83
O Cap EUR	EUR	103.84	105.70	106.00

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
I Cap EUR	11,832.0000	-	-1,850.0000	9,982.0000
I Dis EUR	38,595.0000	-	-2,000.0000	36,595.0000
O Cap EUR	117,500.0000	-	-	117,500.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
I Dis EUR	EUR	4.10	26.04.2022

ECONOPOLIS FUNDS - ECONOPOLIS EM GOVERNMENT BONDS

Statement of investments and other net assets (in EUR) as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Bonds					
BRL	2,000	Brazil 10% 20/01.01.31	311,082.98	311,884.47	1.85
BRL	2,700	Brazil 10% Ser F 12/01.01.23	542,951.96	460,585.24	2.73
BRL	230	Brazil ILB Lk IPCA Ser B 11/15.08.22	176,451.39	165,889.71	0.98
			1,030,486.33	938,359.42	5.56
CLP	400,000,000	Intl Finance Corp 5% EMTN Ser 2455 22/14.01.27	416,246.56	385,737.78	2.29
CNY	1,000,000	Aian Infrastructure Investment Bank 2.5% EMTN 21/24.03.25	136,575.03	140,590.01	0.83
CNY	4,000,000	EBRD 2.6% EMTN 20/15.01.23	514,125.04	568,757.33	3.38
CNY	1,000,000	EIB 2.7% EMTN 21/22.04.24	128,269.63	141,721.37	0.84
			778,969.70	851,068.71	5.05
COP	1,500,000,000	Colombia 4.375% 12/21.03.23	347,985.90	331,992.46	1.97
COP	1,500,000,000	Colombia 9.85% 07/28.06.27	421,143.58	338,028.77	2.01
			769,129.48	670,021.23	3.98
CZK	19,500,000	Czech Republic 0% 21/12.12.24	713,846.05	681,715.50	4.05
CZK	11,500,000	Czech Republic 0.45% Ser 97 15/25.10.23	437,476.58	430,087.92	2.55
CZK	2,500,000	Czech Republic 0.95% Ser 94 Sen 15/15.05.30	91,642.83	75,324.82	0.45
CZK	3,500,000	Czech Republic 4.85% Ser 53 Sen 07/26.11.57	231,901.95	137,262.03	0.81
			1,474,867.41	1,324,390.27	7.86
EUR	400,000	Banque Centrale de Tunisie 6.75% 18/31.10.23	373,660.00	279,358.00	1.66
EUR	300,000	Macedonia 5.625% Sen Reg S 16/26.07.23	323,285.00	302,743.50	1.80
EUR	300,000	Mexico 4% Sen 15/15.03.15	272,450.00	212,571.00	1.26
EUR	600,000	Romania 3.875% EMTN Reg S Ser 2015-2 15/29.10.35	626,218.93	445,398.00	2.64
EUR	400,000	Serbia 1% EMTN 21/23.09.28	348,704.00	292,924.00	1.74
			1,944,317.93	1,532,994.50	9.10
HUF	85,000,000	Hungary 5.5% Ser B 13/24.06.25	318,292.38	198,402.27	1.18
HUF	77,000,000	Hungary 6% Ser 23/A 07/24.11.23	259,062.42	189,516.16	1.13
			577,354.80	387,918.43	2.31
IDR	2,500,000,000	EBRD 6.25% 17/25.07.22	148,048.27	160,533.68	0.95
IDR	3,500,000,000	EBRD 6.45% EMTN 17/13.12.22	208,896.98	226,237.40	1.34
IDR	7,800,000,000	IADB 5.5% Ser 742 20/07.02.23	480,424.60	502,274.10	2.98
IDR	5,000,000,000	Intl Finance Corp 8% Sen Ser 1977 18/09.10.23	317,190.25	331,184.22	1.97
			1,154,560.10	1,220,229.40	7.24
INR	14,000,000	Asian Development Bank 6.2% GMTN Ser 886-00-1 16/06.10.26	178,840.38	164,284.79	0.98
INR	18,000,000	EBRD 6.5% EMTN 19/19.06.23	213,093.46	217,229.14	1.29
INR	30,000,000	Intl Finance Corp 6.3% EMTN 14/25.11.24	357,300.60	358,529.92	2.13
			749,234.44	740,043.85	4.40
MXN	135,000	Mexico 10% Ser M 20 05/05.12.24	635,965.65	648,573.10	3.85
MXN	70,000	Mexico 5.75% Bonos Ser M 15/05.03.26	296,646.83	295,029.95	1.75
MXN	20,000	Mexico 7.75% Bonos Ser M 13/23.11.34	99,049.57	85,706.33	0.51
MXN	5,000	Mexico VAR Lk CPI Ser NTNB 06/22.11.35	185,778.85	183,174.29	1.09
			1,217,440.90	1,212,483.67	7.20
MYR	1,300,000	Malaysia 3.48% Ser 13 Sen 13/15.03.23	277,694.78	282,977.48	1.68
MYR	450,000	Malaysia 3.733% 13/15.06.28	100,168.57	95,171.90	0.56
			377,863.35	378,149.38	2.24
PEN	960,000	Peru 6.95% Sen Reg S 08/12.08.31	286,688.38	229,402.64	1.36
PHP	26,000,000	Philippines 3.9% 12/26.11.22	459,052.52	440,792.71	2.62
PHP	13,000,000	Philippines 6.25% Reg S Sen 11/14.01.36	262,096.47	220,502.80	1.31
			721,148.99	661,295.51	3.93

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EM GOVERNMENT BONDS

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
PLN	1,500,000	Poland 2.5% Ser PS0424 18/25.04.24	300,259.52	292,855.63	1.74
PLN	800,000	Poland 4% Ser DS1023 12/25.10.23	188,125.80	163,225.41	0.97
PLN	800,000	Poland 5.75% Ser 0429 08/25.04.29	232,592.33	160,871.66	0.96
			720,977.65	616,952.70	3.67
RUB	57,000,000	EBRD 6% EMTN Sen 17/24.07.23	675,220.95	682,529.20	4.05
USD	250,000	Brazil 7.125% 06/20.01.37	264,015.52	238,733.27	1.42
USD	200,000	Costa Rica 4.25% Sen Reg S 12/26.01.23	176,958.28	190,935.95	1.13
USD	200,000	Dominican Republic 6.875% Sen Reg S 16/29.01.26	197,684.40	195,557.36	1.16
USD	330,000	Dominican Republic 7.45% Sen Reg S 14/30.04.44	365,432.15	271,227.82	1.61
USD	100,000	Indonesia 6.625% 07/17.02.37	104,010.30	104,815.49	0.62
USD	200,000	Mexico 6.05% Ser A 08/11.01.40	195,971.84	188,215.10	1.12
USD	200,000	Paraguay 4.7% Sen Reg S 17/27.03.27	203,895.87	184,169.22	1.09
USD	400,000	Romania 4.375% EMTN Reg S Ser 2013-1 13/22.08.23	373,937.11	381,952.19	2.27
USD	200,000	Serbia 2.125% 20/01.12.30	162,542.83	140,847.04	0.84
USD	200,000	South Africa 5.875% 13/16.09.25	193,261.72	189,791.59	1.13
USD	625,000	Turkey 6.25% 12/26.09.22	533,631.92	597,087.12	3.55
			2,771,341.94	2,683,332.15	15.94
ZAR	2,300,000	EIB 8.5% EMTN Reg S Sen 14/17.09.24	137,308.90	135,405.31	0.80
ZAR	1,650,000	South Africa 10.5% Ser R186 Sen 98/21.12.26	113,412.02	101,962.48	0.61
ZAR	2,000,000	South Africa 8.75% Sen Ser R2048 12/28.02.48	78,495.68	89,994.65	0.53
ZAR	3,200,000	South Africa 8.875% Ser R2035 Sen 15/28.02.35	201,801.07	156,527.26	0.93
			531,017.67	483,889.70	2.87
Total bonds			16,196,866.58	14,998,798.54	89.05
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
USD	28,468.485	Aberdeen Standard Indian Bond Fd I Cap	300,401.13	350,009.95	2.08
Total investment funds (UCITS)			300,401.13	350,009.95	2.08
Total investments in securities			16,497,267.71	15,348,808.49	91.13
Cash at banks				1,448,428.98	8.60
Bank overdrafts				-276,567.50	-1.64
Other net assets/(liabilities)				321,981.41	1.91
Total				16,842,651.38	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EM GOVERNMENT BONDS

Industrial and geographical classification of investments

as at 30th June 2022

Industrial classification

(in percentage of net assets)

Countries and governments	63.56 %
International institutions	23.00 %
Financials	2.49 %
Investment funds	2.08 %
Total	<u>91.13 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

United Kingdom	11.01 %
Mexico	9.58 %
United States of America	9.37 %
Czech Republic	7.86 %
Brazil	6.98 %
Romania	4.91 %
Philippines	4.91 %
Colombia	3.98 %
Luxembourg	3.72 %
Poland	3.67 %
Turkey	3.55 %
South Africa	3.20 %
Dominican Republic	2.77 %
Serbia Republic	2.58 %
Hungary	2.31 %
Malaysia	2.24 %
Mazedonia	1.80 %
Tunisia	1.66 %
Peru	1.36 %
Costa Rica	1.13 %
Paraguay	1.09 %
China	0.83 %
Indonesia	0.62 %
Total	<u>91.13 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS EM GOVERNMENT BONDS

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales
<u>Bonds</u>			
BRL	Brazil ILB Lk IPCA Ser B 11/15.08.22	0	230
CLP	Intl Finance Corp 2.75% EMTN Ser 1914 Tr 1 Sen 18/25.04.22	0	370,000,000
CLP	Intl Finance Corp 5% EMTN Ser 2455 22/14.01.27	400,000,000	0
CZK	Czech Republic 0% 21/12.12.24	4,900,000	0
CZK	Czech Republic 0% Ser 102 Sen 17/24.02.22	0	2,500,000
EUR	Macedonia 5.625% Sen Reg S 16/26.07.23	100,000	0
EUR	Serbia 1% EMTN 21/23.09.28	200,000	0
IDR	EBRD 6.25% 17/25.07.22	0	2,500,000,000
IDR	EIB 7.4% EMTN Ser 2373/0100 Sen Reg S 19/24.01.22	0	6,000,000,000
IDR	IADB 5.5% Ser 742 20/07.02.23	6,500,000,000	0
MXN	Mexico 10% Ser M 20 05/05.12.24	35,000	0
MXN	Mexico ILB Sen 12/09.06.22	0	8,500
PLN	Poland 2.25% Ser PS0422 16/25.04.22	0	1,350,000
PLN	Poland 2.5% Ser PS0424 18/25.04.24	1,500,000	0
RUB	EBRD 6% EMTN Sen 17/24.07.23	4,000,000	0
RUB	Intl Finance Corp 5.25% EMTN Ser 1888 Sen 18/22.03.22	0	13,000,000
RUB	Intl Finance Corp 6.375% Ser 1711 GMTN Reg S 17/11.04.22	0	52,000,000
USD	Mexico 6.05% Ser A 08/11.01.40	200,000	0
USD	Romania 4.375% EMTN Reg S Ser 2013-1 13/22.08.23	200,000	0
USD	South Africa 5.875% 13/16.09.25	200,000	0
USD	Turkey 5.125% Sen 11/25.03.22	0	200,000
<u>Investment funds (UCITS)</u>			
USD	Aberdeen Standard Indian Bond Fd I Cap	0	28,000

ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	17,623,595.03
Cash at banks	1,950,468.53
Formation expenses, net	4,573.91
Income receivable on portfolio	45,901.50
Total assets	<u>19,624,538.97</u>

Liabilities

Bank overdrafts	1,809,549.14
Expenses payable	45,654.05
Total liabilities	<u>1,855,203.19</u>
Net assets at the end of the period	<u><u>17,769,335.78</u></u>

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A Cap EUR	11.2315	EUR	98.65	1,107.94
I Cap EUR	137,217.8353	EUR	101.24	13,892,314.14
I Dis EUR	39,865.0000	EUR	97.23	3,875,913.70
				<u>17,769,335.78</u>

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022
	EUR	53,977,658.24	19,567,640.47	17,769,335.78

Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022
A Cap EUR	EUR	105.46	114.14	98.65
I Cap EUR	EUR	107.48	116.84	101.24
I Dis EUR	EUR	105.66	113.43	97.23

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A Cap EUR	11.2315	-	-	11.2315
I Cap EUR	133,446.5548	4,253.2805	-482.0000	137,217.8353
I Dis EUR	35,040.0000	7,550.0000	-2,725.0000	39,865.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
I Dis EUR	EUR	1.13	26.04.2022

ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
CHF	50	Barry Callebaut AG Reg	100,035.14	106,424.63	0.60
CHF	825	Nestlé SA Reg	78,051.03	91,872.94	0.52
			178,086.17	198,297.57	1.12
EUR	2,800	Ageas NV	126,845.07	117,544.00	0.66
EUR	1,716	Anheuser-Busch InBev SA	97,654.32	88,133.76	0.50
EUR	10,217	Iberdrola SA	108,338.17	101,107.43	0.57
EUR	2,950	KBC Ancora CVA	121,818.59	103,309.00	0.58
EUR	378	L'Oréal SA	120,912.24	124,475.40	0.70
EUR	2,078	Mercedes-Benz Group AG Reg	148,845.32	114,747.16	0.65
EUR	2,250	Sampo Plc A	95,612.33	93,420.00	0.52
EUR	700	Samsung SDI Co Ltd spons ADR Repr 1/4 Shares 144A	62,310.48	67,200.00	0.38
			882,336.52	809,936.75	4.56
GBP	1,425	AstraZeneca Plc	139,690.88	178,713.80	1.00
NOK	3,800	Nordic Semiconductor ASA	99,126.15	56,193.26	0.32
PLN	2,600	CD Projekt SA	164,239.28	52,922.98	0.30
SEK	7,497	Assa Abloy AB B	176,724.24	152,049.20	0.85
USD	2,300	Agnico Eagle Mines Ltd	117,504.26	100,619.50	0.57
USD	60	Alphabet Inc A	92,993.87	125,005.35	0.70
USD	3,400	Boston Scientific Corp	128,394.57	121,145.32	0.68
USD	2,000	Emerson Electric Co	164,000.78	152,084.13	0.86
USD	700	Johnson & Johnson	88,785.75	118,792.54	0.67
USD	350	Mastercard Inc A	110,847.68	105,562.14	0.59
USD	800	Medtronic Plc Reg	83,109.22	68,642.45	0.39
USD	1,300	Micron Technology Inc	69,196.60	68,703.63	0.39
USD	550	Microsoft Corp	102,090.68	135,044.46	0.76
USD	2,000	Mondelez Intl Inc	103,743.04	118,718.93	0.67
USD	3,800	Newmont Corp Reg	155,228.68	216,774.38	1.22
USD	725	Pepsico Inc	81,394.37	115,514.82	0.65
USD	20,800	Sprott Phy Gold and Silv Trust Reg	264,043.20	334,470.36	1.88
USD	500	Zoom Video Communications Inc A Reg	159,475.29	51,610.90	0.29
			1,720,807.99	1,832,688.91	10.32
Total shares			3,361,011.23	3,280,802.47	18.47
Investment certificates					
EUR	2,800	WisdomTree Cmdty Sec Ltd Certif SOLCARBT Idx Perpetual	64,297.56	85,058.40	0.48
USD	17,000	ETFs Commodity Sec Ltd Certif Bloom Met Perpetual	203,548.01	246,061.19	1.38
USD	8,450	iShares Physical Metals Plc Certif Gold Perpetual	216,879.96	284,682.60	1.60
			420,427.97	530,743.79	2.98
Total investment certificates			484,725.53	615,802.19	3.46
Bonds					
CZK	2,500,000	Czech Republic 4.2% Ser 49 Sen 06/04.12.36	124,360.57	94,346.42	0.53
EUR	100,000	ADLER Group SA 3.25% Sen 20/05.08.25	103,550.00	54,650.00	0.31
EUR	100,000	AT&T Inc VAR Sub 20/01.05.Perpetual	100,350.00	87,635.50	0.49
EUR	200,000	Befimmo SA 2.175% EMTN Ser 1059 Sen 17/12.04.27	194,500.00	183,274.00	1.03
EUR	150,000	Deutschland ILB Sen 15/15.04.26	168,141.25	185,189.10	1.04
EUR	140,000	Espana ILB Sen 14/30.11.24	168,515.26	177,007.09	1.00
EUR	200,000	GIMV NV 3.5% EMTN Sen 19/05.07.31	206,952.29	187,758.00	1.06

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
EUR	200,000	Kinepolis Group NV 2.9 % Sen Reg S 17/15.12.27	178,400.00	188,742.00	1.06
EUR	100,000	Nextensa NV 1.95% Sen 19/28.11.26	100,000.00	88,907.00	0.50
EUR	200,000	Orpea SA 2.564% Sen 20/30.11.27	200,000.00	130,634.00	0.73
EUR	100,000	Romania 3.875% EMTN Reg S Ser 2015-2 15/29.10.35	99,805.00	74,233.00	0.42
EUR	272,000	VGP SA 3.25% Sen Reg S 17/06.07.24	282,880.00	269,924.64	1.52
			1,803,093.80	1,627,954.33	9.16
GBP	150,000	3i Group Plc 6.875% EMTN Ser 77312 98/09.03.23	201,826.20	178,273.11	1.00
NOK	2,000,000	Leroy Seafood Group ASA 3.35% 144A 21/17.09.31	195,333.13	174,472.62	0.98
NOK	1,000,000	Norway 3% Ser 476 14/14.03.24	101,982.07	97,150.26	0.55
			297,315.20	271,622.88	1.53
USD	200,000	Barry Callebaut Serv NV 5.5% Sen Reg S 13/15.06.23	187,773.32	192,366.16	1.08
USD	200,000	Reckitt Benckiser Tr Serv Plc 2.75% 17/26.06.24	180,907.57	187,441.69	1.05
USD	50,000	Sherwin Williams Co 3.45% 17/01.06.27	45,446.09	45,690.73	0.26
USD	50,000	US 2.25% T-Bonds Sen 16/15.08.46	41,107.03	38,435.11	0.22
USD	200,000	US ILB T-Notes Ser D-2026 16/15.07.26	190,220.92	228,934.38	1.29
			645,454.93	692,868.07	3.90
Total bonds			3,072,050.70	2,865,064.81	16.12
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
USD	150,000	US ILB Sen T-Bonds 15/15.01.25	152,306.06	176,137.56	0.99
Total bonds			152,306.06	176,137.56	0.99
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	8,550	Econopolis Fds Belgian Champions EUR O Cap	968,140.20	1,003,770.00	5.65
EUR	10,050	Econopolis Fds Climate O Cap	1,005,000.00	870,129.00	4.90
EUR	14,550	Econopolis Fds Em Government Bonds EUR O Cap	1,537,519.42	1,542,300.00	8.68
EUR	12,750	Econopolis Fds Emerging Mk Equities EUR O Cap	1,322,499.03	1,211,887.50	6.82
EUR	22,750	Econopolis Fds Euro Bonds Opportunities O EUR Cap	2,277,043.20	2,198,787.50	12.37
EUR	15,100	Econopolis Fds Exponential Tec O EUR Cap	1,701,754.05	2,137,103.00	12.03
EUR	14,700	Econopolis Fds Sustainable Equity O EUR Cap	1,584,473.65	1,721,811.00	9.69
Total investment funds (UCITS)			10,396,429.55	10,685,788.00	60.14
Total investments in securities			17,466,523.07	17,623,595.03	99.18
Cash at banks				1,950,468.53	10.98
Bank overdrafts				-1,809,549.14	-10.18
Other net assets/(liabilities)				4,821.36	0.02
Total				17,769,335.78	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND

Industrial and geographical classification of investments

as at 30th June 2022

Industrial classification

(in percentage of net assets)

Investment funds	60.14 %
Financials	8.28 %
Countries and governments	6.04 %
Non-cyclical consumer goods	5.70 %
Technologies	3.73 %
Raw materials	3.65 %
Industrials	3.57 %
Healthcare	3.47 %
Real estate	1.83 %
Cyclical consumer goods	1.71 %
Utilities	0.57 %
Telecommunications services	0.49 %
Total	<u>99.18 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Luxembourg	60.45 %
United States of America	10.73 %
Belgium	7.99 %
United Kingdom	3.05 %
Canada	2.45 %
Ireland	1.99 %
Jersey	1.86 %
Norway	1.85 %
Germany	1.69 %
Spain	1.57 %
France	1.43 %
Switzerland	1.12 %
Sweden	0.85 %
Czech Republic	0.53 %
Finland	0.52 %
Romania	0.42 %
South Korea	0.38 %
Poland	0.30 %
Total	<u>99.18 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
Shares				
CHF	Barry Callebaut AG Reg	50	0	0
DKK	Novo Nordisk AS B	0	1,000	0
DKK	Orsted Reg	0	950	0
EUR	Ageas NV	1,700	0	0
EUR	Anheuser-Busch InBev SA	1,716	0	0
EUR	Iberdrola SA	167	0	-167
EUR	Iberdrola SA	0	0	167
EUR	KBC Ancora CVA	1,650	0	0
EUR	L'Oréal SA	158	0	0
EUR	Mercedes-Benz Group AG Reg	2,078	0	0
EUR	Sampo Plc A	1,000	0	0
GBP	AstraZeneca Plc	940	0	0
SEK	Assa Abloy AB B	7,497	0	0
USD	Alphabet Inc A	25	0	0
USD	Boston Scientific Corp	3,400	0	0
USD	Elastic NV	0	600	0
USD	Emerson Electric Co	2,000	0	0
USD	Mastercard Inc A	350	0	0
USD	Medtronic Plc Reg	800	0	0
USD	Microsoft Corp	200	0	0
USD	Newmont Corp Reg	800	0	0
USD	Unity Software Inc Reg	0	700	0
Investment certificates				
EUR	WisdomTree Cmdty Sec Ltd Certif SOLCARBT Idx Perpetual	4,100	1,300	0
USD	ETFS Commodity Sec Ltd Certif Bloom Met Perpetual	0	6,000	0
Bonds				
CAD	Canada 0.75% 21/01.02.24	100,000	100,000	0
CAD	Canada 1% Sen 17/01.09.22	100,000	100,000	0
EUR	Adler Real Estate AG 1.5% Sen Reg S 19/17.04.22	0	200,000	0
EUR	Argan 3.25% Sen 17/04.07.23	0	100,000	0
EUR	Belgium 1.7% OLO 88 Sen 144A Reg S 19/22.06.50	0	75,000	0
EUR	Deutschland ILB 12/15.04.23	0	150,000	0
EUR	La Lorraine Bakery Group NV 3% 20/15.12.27	0	75,000	0
EUR	VGP SA 1.5% 21/08.04.29	0	100,000	0
USD	Barry Callebaut Serv NV 5.5% Sen Reg S 13/15.06.23	200,000	0	0
USD	Reckitt Benckiser Tr Serv Plc 2.75% 17/26.06.24	200,000	0	0
USD	S&P Global Inc 4% 15/15.06.25	0	100,000	0
USD	Sherwin Williams Co 3.45% 17/01.06.27	50,000	0	0
USD	US 2.25% T-Bonds Sen 16/15.08.46	50,000	75,000	0

ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND

Statement of changes in investments (continued)

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
<u>Investment funds (UCITS)</u>				
EUR	Econopolis Fds Belgian Champions EUR O Cap	2,100	0	0
EUR	Econopolis Fds Euro Bonds Opportunities O EUR Cap	0	3,500	0
EUR	Econopolis Fds Exponential Tec O EUR Cap	600	0	0

ECONOPOLIS FUNDS - ECONOPOLIS EMERGING MARKET EQUITIES

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	14,266,369.43
Cash at banks	710,766.75
Formation expenses, net	821.21
Income receivable on portfolio	89,900.42
Total assets	15,067,857.81

Liabilities

Expenses payable	27,784.65
Total liabilities	27,784.65
Net assets at the end of the period	15,040,073.16

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A Cap EUR	1.0000	EUR	91.38	91.38
A Dis EUR	197.0000	EUR	101.49	19,992.69
I Cap EUR	40,940.0000	EUR	93.55	3,829,741.32
I Dis EUR	56,405.0000	EUR	93.57	5,278,009.84
O Cap EUR	62,200.0000	EUR	95.05	5,912,237.93
				15,040,073.16

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EMERGING MARKET EQUITIES

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022
	EUR	17,648,055.09	18,469,666.70	15,040,073.16

Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022
A Cap EUR	EUR	111.00	109.81	91.38
A Dis EUR	EUR	124.35	122.87	101.49
I Cap EUR	EUR	113.13	112.50	93.55
I Dis EUR	EUR	113.61	112.98	93.57
O Cap EUR	EUR	113.67	113.88	95.05

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A Cap EUR	1.0000	-	-	1.0000
A Dis EUR	197.0000	-	-	197.0000
I Cap EUR	43,485.0000	165.0000	-2,710.0000	40,940.0000
I Dis EUR	56,765.0000	550.0000	-910.0000	56,405.0000
O Cap EUR	62,700.0000	-	-500.0000	62,200.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
A Dis EUR	EUR	0.37	26.04.2022
I Dis EUR	EUR	0.37	26.04.2022

(*) Net asset value used for final redemption.

ECONOPOLIS FUNDS - ECONOPOLIS EMERGING MARKET EQUITIES

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
BRL	84,000	Ambev SA	189,633.64	205,798.43	1.37
BRL	124,000	CCR SA	285,040.18	284,073.51	1.89
BRL	23,000	Localiza Rent A Car SA	163,845.07	220,394.11	1.46
BRL	121,000	Odontoprev SA	254,992.73	206,849.73	1.37
			893,511.62	917,115.78	6.09
EUR	5,865	Prosus NV N Reg	415,011.50	366,445.20	2.44
HKD	58,000	AIA Group Ltd	477,686.40	600,962.82	4.00
HKD	36,400	Alibaba Group Holding Ltd Reg	960,401.25	496,222.85	3.30
HKD	22,000	Anta Sports Products Ltd	241,641.31	258,371.74	1.72
HKD	70,000	China Mengniu Dairy Co Ltd	269,785.65	333,868.23	2.22
HKD	33,800	CK Hutchison Holdings Ltd	223,878.63	218,447.65	1.45
HKD	590	JD.com Inc Reg A	17,359.76	18,170.81	0.12
HKD	25,500	Netease Inc Reg	386,343.07	447,661.20	2.98
HKD	37,000	Ping An Ins Gr Co of Cn Ltd H	329,222.32	240,481.37	1.60
HKD	20,100	Shenzhen Intl Group Ltd	246,397.61	232,752.03	1.55
HKD	85,600	Sinopharm Group Co Ltd H	243,698.61	198,348.80	1.32
HKD	18,000	Sunny Optical Tec Gr Co Ltd	252,898.45	280,471.24	1.86
HKD	12,400	Tencent Holdings Ltd	573,909.40	535,378.21	3.56
HKD	172,000	Xinyi Glass Hg Co Ltd	470,038.35	394,360.45	2.62
HKD	4,000	Yum China Holdings Inc	201,268.84	186,542.25	1.24
			4,894,529.65	4,442,039.65	29.54
IDR	1,825,000	Telkom Ind (Persero) Tbk PT Ser B	335,634.87	468,463.19	3.11
KRW	1,650	Hansol Chemical Co Ltd Reg	288,154.54	247,944.52	1.65
KRW	1,160	LG Chem Ltd Pref Reg	243,511.33	205,500.78	1.37
KRW	700	LG H&H Co Ltd Pref	369,299.46	168,353.29	1.12
KRW	1,400	NAVER Corp	264,455.49	247,502.55	1.64
KRW	750	NCsoft Corp	394,581.38	193,085.13	1.28
KRW	770	Samsung SDI Co Ltd	283,011.56	301,746.86	2.01
			1,843,013.76	1,364,133.13	9.07
MXN	58,000	Fomento Econom Mexic SAB de CV Units 1B & 4D Shares	344,503.52	373,107.64	2.48
TWD	63,000	Chroma Ate Inc Reg	303,319.15	309,793.08	2.06
TWD	25,100	MediaTek Inc	368,423.52	525,163.39	3.49
			671,742.67	834,956.47	5.55
USD	1,150	Alibaba Group Holding Ltd ADR	160,411.00	124,982.79	0.83
USD	5,200	Cognizant Tec Solutions Corp	314,116.98	335,514.34	2.23
USD	40,100	Infosys Ltd spons ADR repr 1 Share	462,162.51	709,608.99	4.72
USD	160	MercadoLibre Inc	189,948.52	97,417.97	0.65
USD	2,000	Netease Inc ADR Repr 5 Shares	112,602.44	178,508.60	1.19
USD	8,200	Newmont Corp Reg	401,535.64	467,776.29	3.11
USD	790	Samsung Electronics Co Ltd GDR	783,898.71	823,986.62	5.48
USD	10,000	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	457,068.55	781,548.76	5.20
USD	7,500	Trip Com Group Ltd ADR spons repr 1/8th Share	210,577.47	196,821.22	1.31
USD	8,600	X5 Retail Group NV spons GDR repr 1/4 Reg S	254,654.82	4,369.06	0.03
USD	5,500	Yandex NV A Reg	207,874.92	14,249.52	0.09
			3,554,851.56	3,734,784.16	24.84
ZAR	1,451	Naspers Ltd N	233,704.24	200,440.97	1.33
Total shares			13,186,503.39	12,701,486.19	84.45

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EMERGING MARKET EQUITIES

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Transferable securities dealt in on another regulated market</u>					
Shares					
KRW	4,150	PearlAbyss Corp Reg	142,591.57	156,210.20	1.04
Total shares			142,591.57	156,210.20	1.04
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
USD	7,040	Robeco Capital Gh Fds Chinese A-sh Eq I Cap	1,280,563.18	1,408,673.04	9.37
Total investment funds (UCITS)			1,280,563.18	1,408,673.04	9.37
Total investments in securities			14,609,658.14	14,266,369.43	94.86
Cash at banks				710,766.75	4.73
Other net assets/(liabilities)				62,936.98	0.41
Total				15,040,073.16	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EMERGING MARKET EQUITIES

Industrial and geographical classification of investments as at 30th June 2022

Industrial classification

(in percentage of net assets)

Technologies	39.84 %
Cyclical consumer goods	11.42 %
Investment funds	9.37 %
Non-cyclical consumer goods	8.54 %
Industrials	8.03 %
Financials	7.05 %
Raw materials	6.13 %
Telecommunications services	3.11 %
Healthcare	1.37 %
Total	<u>94.86 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Cayman Islands	19.09 %
South Korea	15.59 %
Taiwan	10.75 %
Luxembourg	9.37 %
China	8.33 %
Brazil	6.09 %
United States of America	5.99 %
Hong Kong	5.45 %
India	4.72 %
Indonesia	3.11 %
The Netherlands	2.53 %
Mexico	2.48 %
South Africa	1.33 %
Russia	0.03 %
Total	<u>94.86 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS EMERGING MARKET EQUITIES

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
Shares				
BRL	CCR SA	0	34,000	0
BRL	Odontoprev SA	0	0	11,000
HKD	JD.com Inc Reg A	0	0	590
JPY	Suzuki Motor Corp	0	5,600	0
USD	MercadoLibre Inc	100	0	0
USD	Newmont Corp Reg	0	1,600	0
USD	VK Co Ltd spons GDR Repr 1 Sh Reg-S	0	8,500	0
USD	Yum China Holdings Inc	0	2,200	0

ECONOPOLIS FUNDS - ECONOPOLIS EURO BOND OPPORTUNITIES

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	18,726,541.53
Cash at banks	2,373,529.95
Formation expenses, net	1,432.68
Income receivable on portfolio	249,550.58
Total assets	21,351,054.74

Liabilities

Bank overdrafts	20.10
Expenses payable	27,308.13
Total liabilities	27,328.23
Net assets at the end of the period	21,323,726.51

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
I Cap EUR	169,926.2138	EUR	95.00	16,142,869.49
I Dis EUR	32,585.0000	EUR	91.52	2,982,090.44
O Cap EUR	22,750.0000	EUR	96.65	2,198,766.58
				21,323,726.51

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EURO BOND OPPORTUNITIES

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022	
	EUR	26,506,416.22	23,181,366.54	21,323,726.51	
Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022	
I Cap EUR	EUR	100.43	101.35	95.00	
I Dis EUR	EUR	99.37	99.20	91.52	
O Cap EUR	EUR	101.63	102.92	96.65	
Number of shares		outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
I Cap EUR		169,926.2138	-	-	169,926.2138
I Dis EUR		32,835.0000	-	-250.0000	32,585.0000
O Cap EUR		26,250.0000	-	-3,500.0000	22,750.0000
Dividends paid	Currency	Dividend per share class		Ex-dividend date	
I Dis EUR	EUR	1.52		26.04.2022	

(*) Net asset value used for final redemption.

ECONOPOLIS FUNDS - ECONOPOLIS EURO BOND OPPORTUNITIES

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Bonds					
CZK	6,200,000	Czech Republic 0% 21/12.12.24	222,315.32	216,750.57	1.02
CZK	4,000,000	Czech Republic 0.45% Ser 97 15/25.10.23	151,743.11	149,595.80	0.70
			374,058.43	366,346.37	1.72
EUR	400,000	ADLER Group SA 3.25% Sen 20/05.08.25	411,525.00	218,600.00	1.03
EUR	200,000	Adler Real Estate AG 1.875% Sen Reg S 18/27.04.23	192,900.00	157,186.00	0.74
EUR	550,000	Akzo Nobel NV 2.625% EMTN Sen 12/27.07.22	591,835.00	550,841.50	2.58
EUR	200,000	Aliaxis Finance SA 0.875% 21/08.11.28	198,426.00	144,348.00	0.68
EUR	100,000	Amadeus IT Group SA 0.875% EMTN Sen Reg S 18/18.09.23	96,258.00	99,137.50	0.46
EUR	500,000	Argan 3.25% Sen 17/04.07.23	510,425.00	497,905.00	2.34
EUR	200,000	AT&T Inc FRN 18/05.09.23	202,234.00	201,015.00	0.94
EUR	500,000	AT&T Inc VAR Sub 20/01.05.Perpetual	507,075.00	438,177.50	2.05
EUR	500,000	Barry Callebaut Serv NV 2.375% Reg S Sen 16/24.05.24	530,350.00	502,040.00	2.35
EUR	400,000	Befimmo SA 2.175% EMTN Ser 1059 Sen 17/12.04.27	400,200.00	366,548.00	1.72
EUR	150,000	British Telecommunications Plc 2.125% EMTN 20188 18/26.09.28	158,850.00	142,374.75	0.67
EUR	300,000	Brussels Airport Holding SA 1% EMTN Sen Reg S 17/03.05.24	299,697.00	291,058.50	1.37
EUR	100,000	Cofinimmo SA 1% 22/24.01.28	99,826.00	84,618.50	0.40
EUR	600,000	Cofinimmo SA 2% Ser Program 1041 16/09.12.24	591,432.00	600,408.00	2.82
EUR	100,000	CTP NV 0.75% EMTN 21/18.02.27	92,200.00	78,157.50	0.37
EUR	100,000	CTP NV 0.875% EMTN 22/20.01.26	91,335.00	83,985.00	0.39
EUR	200,000	D S Smith Plc 1.375% EMTN Ser 2 Sen Reg S 17/26.07.24	196,194.00	194,791.00	0.91
EUR	700,000	D S Smith Plc 2.25% EMTN Reg S Sen 15/16.09.22	741,084.00	701,088.50	3.29
EUR	200,000	Espana ILB Sen 14/30.11.24	240,736.08	252,867.28	1.19
EUR	800,000	Espana ILB Sen 18/30.11.23	874,300.21	945,857.82	4.44
EUR	400,000	Fluvius Syst Operator 2% Sen Pr 1069 17/23.06.25	427,463.87	401,188.00	1.88
EUR	300,000	Fluvius Syst Operator 2.75% EMTN Sen 12/30.11.22	325,832.00	302,961.00	1.42
EUR	100,000	Fluvius Syst Operator 2.875% EMTN 13/09.10.23	101,230.00	101,325.50	0.48
EUR	100,000	Fluxys Belgium SA 1.75% Sen 17/05.10.27	96,500.00	93,234.50	0.44
EUR	200,000	Fresenius Finance Ireland PLC 3% Reg S Sen 17/30.01.32	198,970.00	178,922.00	0.84
EUR	200,000	Fresenius SE & Co KGaA 2.875% EMTN 10Y Sen Reg S 19/15.02.29	198,328.00	190,686.00	0.89
EUR	202,000	GIMV NV 2.875% EMTN 19/05.07.26	216,543.05	204,450.26	0.96
EUR	730,000	GIMV NV 3.5% EMTN Sen 19/05.07.31	753,125.00	685,316.70	3.21
EUR	200,000	Iberdrola Intl BV VAR Jun Sub Reg S 19/12.02.Perpetual	219,042.00	191,323.00	0.90
EUR	200,000	Iberdrola Intl BV VAR Sub Reg S 17/22.11.Perpetual	205,450.00	196,384.00	0.92
EUR	300,000	ImmoBel 4.75% EMTN 22/29.06.26	303,000.00	307,084.50	1.44
EUR	500,000	Infineon Technologies AG 0.75% EMTN 20/24.06.23	508,590.00	497,297.50	2.33
EUR	100,000	Kinopolis Group NV 2.75% EMTN Ser 7YR Sen Reg S 19/18.12.26	102,750.00	95,194.00	0.45
EUR	600,000	Kinopolis Group NV 2.9 % Sen Reg S 17/15.12.27	598,404.00	566,226.00	2.66
EUR	300,000	La Lorraine Bakery Group NV 3% 20/15.12.27	302,625.00	293,989.50	1.38
EUR	100,000	Levi Strauss & Co 3.375% 17/15.03.27	96,500.00	92,073.00	0.43
EUR	200,000	Macedonia 3.675% 20/03.06.26	219,980.00	178,675.00	0.84
EUR	470,000	Macedonia 5.625% Sen Reg S 16/26.07.23	502,540.00	474,298.15	2.22
EUR	200,000	Mercedes Benz Intl Fin BV 0.625% EMTN 19/27.02.23	200,172.00	199,845.00	0.94
EUR	100,000	Mexico 1.375% Sen 16/15.01.25	99,381.00	96,700.00	0.45
EUR	450,000	NN Group NV VAR EMTN Sub 14/13.06.Perpetual	462,234.00	441,297.00	2.07
EUR	100,000	NN Group NV VAR Reg S Sub 14/15.07.Perpetual	100,100.00	96,660.00	0.45
EUR	250,000	NV Bekaert SA 2.75% Sen Reg S 20/23.10.27	252,812.50	245,795.00	1.15
EUR	300,000	Orpea SA 2% 21/01.04.28	304,818.00	198,616.50	0.93
EUR	300,000	Orpea SA 2.2% Sen 17/15.12.24	298,005.20	210,000.00	0.98
EUR	300,000	Orpea SA 2.564% Sen 20/30.11.27	300,000.00	195,951.00	0.92
EUR	100,000	Orpea SA 2.625% EMTN Sen 18/10.03.25	99,300.00	75,040.50	0.35
EUR	250,000	Prague (City of) 3.125% 13/03.07.23	266,732.50	254,410.00	1.19
EUR	250,000	Romania 2.375% EMTN Ser 2017-1 Sen Reg S 17/19.04.27	244,645.00	221,446.25	1.04
EUR	250,000	Romania 2.875% EMTN 14/28.10.24	273,375.00	250,138.75	1.17
EUR	150,000	Romania 3.875% EMTN Reg S Ser 2015-2 15/29.10.35	147,300.00	111,349.50	0.52
EUR	200,000	Schneider Electric SE 0.25% EMTN Sen 16/09.09.24	193,522.00	194,184.00	0.91

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EURO BOND OPPORTUNITIES

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
EUR	100,000	Smurfit Kappa Acquisitions 2.75% 15/01.02.25	108,794.00	99,643.00	0.47
EUR	400,000	Sofina SA 1% 21/23.09.28	359,442.00	315,254.00	1.48
EUR	100,000	Solvay Finance SA VAR 15/03.06.Perpetual	105,750.00	98,434.00	0.46
EUR	200,000	Stellantis NV 3.75% EMTN Reg S 16/29.03.24	206,970.00	203,048.00	0.95
EUR	300,000	VGP SA 2.75% Sen Reg S 19/02.04.23	300,000.00	298,659.00	1.40
EUR	488,000	VGP SA 3.5% Sen Reg S 18/19.03.26	496,157.24	473,948.04	2.22
EUR	521,000	VGP SA 3.9% Reg S Sen 16/21.09.23	540,971.90	524,540.19	2.46
			<u>17,764,237.55</u>	<u>16,406,593.69</u>	<u>76.94</u>
NOK	2,500,000	KFW 1.25% EMTN 19/28.08.23	249,744.07	238,011.35	1.12
NOK	2,000,000	Leroy Seafood Group ASA 3.35% 144A 21/17.09.31	195,333.13	174,472.62	0.82
NOK	5,500,000	Norway 1.75% Ser 477 15/13.03.25	525,762.06	516,058.59	2.42
NOK	3,500,000	Norway 3% Ser 476 14/14.03.24	362,257.36	340,025.91	1.59
			<u>1,333,096.62</u>	<u>1,268,568.47</u>	<u>5.95</u>
Total bonds			<u>19,471,392.60</u>	<u>18,041,508.53</u>	<u>84.61</u>
<u>Other transferable securities</u>					
Bonds					
EUR	300,000	Cofinimmo SA FRN MTN Pr1118 20/21.02.28	300,000.00	294,861.00	1.38
EUR	200,000	Duvel Moortgat SA 2.15% Tr 2026 Sen 18/05.06.26	200,000.00	195,922.00	0.92
EUR	200,000	Matexi NV 3.75% Sub Ser 995 16/22.06.23	200,200.00	194,250.00	0.91
Total bonds			<u>700,200.00</u>	<u>685,033.00</u>	<u>3.21</u>
Total investments in securities			<u>20,171,592.60</u>	<u>18,726,541.53</u>	<u>87.82</u>
Cash at banks				2,373,529.95	11.13
Bank overdrafts				-20.10	0.00
Other net assets/(liabilities)				223,675.13	1.05
Total				<u>21,323,726.51</u>	<u>100.00</u>

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EURO BOND OPPORTUNITIES

Industrial and geographical classification of investments

as at 30th June 2022

Industrial classification

(in percentage of net assets)

Financials	23.54 %
Countries and governments	17.60 %
Real estate	13.01 %
Raw materials	6.78 %
Cyclical consumer goods	4.49 %
Industrials	4.34 %
Non-cyclical consumer goods	4.09 %
Healthcare	4.07 %
Telecommunications services	3.66 %
Technologies	2.79 %
Utilities	2.26 %
Local public administrations	1.19 %
Total	<u>87.82 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Belgium	35.58 %
The Netherlands	9.57 %
France	6.89 %
Spain	6.09 %
Germany	5.08 %
United Kingdom	4.87 %
Norway	4.83 %
United States of America	3.42 %
Mazedonia	3.06 %
Czech Republic	2.91 %
Romania	2.73 %
Ireland	1.31 %
Luxembourg	1.03 %
Mexico	0.45 %
Total	<u>87.82 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS EURO BOND OPPORTUNITIES

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales
Bonds			
CZK	Czech Republic 0% 21/12.12.24	3,700,000	0
CZK	Czech Republic 0% Ser 102 Sen 17/24.02.22	0	3,500,000
EUR	Adler Real Estate AG 1.5% Sen Reg S 19/17.04.22	0	400,000
EUR	Adler Real Estate AG 1.875% Sen Reg S 18/27.04.23	200,000	0
EUR	Amadeus IT Group SA FRN EMTN 21/09.02.23	0	400,000
EUR	Befimmo SA FRN Sen 15/21.04.22	0	500,000
EUR	Booking Holdings Inc 0.8% Sen 17/10.03.22	0	200,000
EUR	Cofinimmo SA 1% 22/24.01.28	100,000	0
EUR	Cofinimmo SICAFI SA 1.929% Sen 15/25.03.22	0	200,000
EUR	CTP NV 0.75% EMTN 21/18.02.27	100,000	0
EUR	CTP NV 0.875% EMTN 22/20.01.26	100,000	0
EUR	CTP NV 2.125% EMTN Ser 1 20/01.10.25	0	100,000
EUR	Fluvius Syst Operator 2.875% EMTN 13/09.10.23	100,000	0
EUR	ImmoBel 3% 21/12.05.28	0	250,000
EUR	ImmoBel 3% Sen 17/01.06.22	0	300,000
EUR	ImmoBel 4.75% EMTN 22/29.06.26	300,000	0
EUR	La Lorraine Bakery Group NV 3% 20/15.12.27	0	200,000
EUR	Levi Strauss & Co 3.375% 17/15.03.27	100,000	0
EUR	Lithuania 0.1% Ser 63006 19/20.03.22	0	350,000
EUR	Macedonia 5.625% Sen Reg S 16/26.07.23	200,000	0
EUR	NN Group NV VAR EMTN Sub 14/13.06.Perpetual	100,000	0
EUR	NN Group NV VAR Reg S Sub 14/15.07.Perpetual	100,000	0
EUR	Romania 2.375% EMTN Ser 2017-1 Sen Reg S 17/19.04.27	100,000	0
EUR	Sofina SA 1% 21/23.09.28	200,000	0
EUR	Stellantis NV 3.75% EMTN Reg S 16/29.03.24	200,000	0
NOK	EIB 1.5% EMTN Sen 15/12.05.22	0	5,000,000
NOK	Mercedes Benz Intl Fin BV 1.75% EMTN Ser 49 Sen 17/24.05.22	0	2,000,000
NOK	Norway 1.75% Ser 477 15/13.03.25	5,500,000	0

ECONOPOLIS FUNDS - ECONOPOLIS BELGIAN CHAMPIONS

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	68,045,558.70
Cash at banks	9,068,419.05
Formation expenses, net	4,994.35
Total assets	<u>77,118,972.10</u>

Liabilities

Payable on purchases of securities	1,462,372.82
Expenses payable	361,168.47
Total liabilities	<u>1,823,541.29</u>
Net assets at the end of the period	<u>75,295,430.81</u>

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A Cap EUR	460,656.7182	EUR	124.99	57,575,464.77
A Dis EUR	108,691.2674	EUR	124.85	13,570,011.61
I Cap EUR	23,475.0000	EUR	111.73	2,622,791.31
I Dis EUR	6,520.0000	EUR	80.28	523,423.37
O Cap EUR	8,550.0000	EUR	117.40	1,003,739.75
				<u>75,295,430.81</u>

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS BELGIAN CHAMPIONS

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022
	EUR	54,406,724.06	84,606,672.57	75,295,430.81

Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022
A Cap EUR	EUR	124.46	153.09	124.99
A Dis EUR	EUR	124.46	153.08	124.85
I Cap EUR	EUR	109.74	136.05	111.73
I Dis EUR	EUR	-	-	80.28
O Cap EUR	EUR	114.10	142.45	117.40

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A Cap EUR	431,928.9032	52,030.7477	-23,302.9327	460,656.7182
A Dis EUR	95,416.2645	19,663.9319	-6,388.9290	108,691.2674
I Cap EUR	21,755.0000	2,050.0000	-330.0000	23,475.0000
I Dis EUR	-	6,520.0000	-	6,520.0000
O Cap EUR	6,450.0000	2,100.0000	-	8,550.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
A Dis EUR	EUR	0.15	26.04.2022

ECONOPOLIS FUNDS - ECONOPOLIS BELGIAN CHAMPIONS

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
EUR	3,000	Ackermans & Van Haaren SA	497,408.74	427,500.00	0.57
EUR	120,000	Ageas NV	5,265,549.96	5,037,600.00	6.69
EUR	70,000	Anheuser-Busch InBev SA	3,665,137.00	3,595,200.00	4.77
EUR	30,000	Aperam SA	1,111,172.58	795,000.00	1.06
EUR	40,285	Barco NV Reg	828,441.87	812,145.60	1.08
EUR	100,000	Bekaert SA	3,723,046.92	3,106,000.00	4.12
EUR	120,000	Cie de Saint-Gobain SA	6,458,493.50	4,913,400.00	6.53
EUR	32,000	D'leteren Gr NV	4,855,679.63	4,467,200.00	5.93
EUR	40,000	Euronext NV	3,664,331.80	3,116,000.00	4.14
EUR	165,000	EVS Broadcast Equipment SA	3,487,289.77	3,572,250.00	4.74
EUR	110,000	Fagron SA	1,839,528.92	1,698,400.00	2.26
EUR	8,000	Financière de Tubize SA	751,456.15	628,800.00	0.84
EUR	45,000	ImmoBel	3,436,254.70	2,713,500.00	3.60
EUR	85,000	KBC Ancora CVA	3,526,742.59	2,976,700.00	3.95
EUR	65,000	KBC Group NV	3,830,960.20	3,480,100.00	4.62
EUR	400	Lotus Bakeries NV	2,048,156.87	2,096,000.00	2.78
EUR	50,000	Melexis NV	4,323,980.34	3,422,500.00	4.55
EUR	80,000	Nyxoah SA Reg	1,905,098.00	776,000.00	1.03
EUR	110,000	ONWARD Medical BV	1,402,500.00	572,000.00	0.76
EUR	160,000	Recticel SA	2,797,179.07	2,278,400.00	3.03
EUR	25,000	Solvay SA	2,516,926.14	1,933,000.00	2.57
EUR	20,000	Telenet Group Holding NV	662,177.50	396,200.00	0.53
EUR	40,000	Tessengerlo Group NV Parts Soc	1,424,086.00	1,208,000.00	1.60
EUR	20,000	Umicore SA	825,206.00	666,400.00	0.88
EUR	147,758	Van De Velde	4,796,113.02	5,090,263.10	6.76
EUR	13,500	VGP SA	2,624,793.60	2,052,000.00	2.73
EUR	1,000,000	X FAB Silicon Foundries SE Reg	7,676,525.30	6,215,000.00	8.25
Total investments in securities			79,944,236.17	68,045,558.70	90.37
Cash at banks				9,068,419.05	12.04
Other net assets/(liabilities)				-1,818,546.94	-2.41
Total				75,295,430.81	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS BELGIAN CHAMPIONS

Industrial and geographical classification of investments as at 30th June 2022

Industrial classification

(in percentage of net assets)

Financials	19.40 %
Technologies	17.54 %
Cyclical consumer goods	13.77 %
Industrials	11.22 %
Raw materials	9.14 %
Non-cyclical consumer goods	7.55 %
Real estate	6.33 %
Healthcare	4.89 %
Telecommunications services	0.53 %
Total	<u>90.37 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Belgium	77.88 %
France	6.53 %
The Netherlands	4.90 %
Luxembourg	1.06 %
Total	<u>90.37 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS BELGIAN CHAMPIONS

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
Shares				
EUR	Ackermans & Van Haaren SA	8,000	28,000	0
EUR	Ageas NV	360,000	305,000	0
EUR	Anheuser-Busch InBev SA	315,000	315,000	0
EUR	Aperam SA	129,509	240,000	491
EUR	Argenx SE	24,879	43,879	0
EUR	Azelis Group	0	20,000	0
EUR	Barco NV Reg	195,285	155,000	0
EUR	Bekaert SA	135,000	185,000	0
EUR	Bpost SA	100,000	100,000	0
EUR	Cie de Saint-Gobain SA	310,000	315,000	0
EUR	Cie Francois d'Entreprises	0	13,000	0
EUR	D'leteren Gr NV	50,000	18,000	0
EUR	Elia Group SA NV	3,000	3,000	0
EUR	Euronext NV	10,000	10,000	0
EUR	EVS Broadcast Equipment SA	45,000	20,000	0
EUR	Fagron SA	100,000	190,000	0
EUR	Financière de Tubize SA	53,500	49,500	0
EUR	Galapagos Genomics NV	115,000	165,000	0
EUR	ImmoBel	40,000	0	0
EUR	KBC Ancora CVA	55,000	40,000	0
EUR	KBC Group NV	140,000	140,000	0
EUR	Kinopolis Group NV	0	20,000	0
EUR	Koninklijke Ahold Delhaize NV	100,000	100,000	0
EUR	Lotus Bakeries NV	50	50	0
EUR	Melexis NV	114,000	64,000	0
EUR	Mithra Pharmaceuticals SA Reg	20,000	20,000	0
EUR	ONWARD Medical BV	0	30,000	0
EUR	Recticel SA	210,000	180,000	0
EUR	Resilux	0	11,000	0
EUR	Sofina SA	3,000	3,000	0
EUR	Solvay SA	95,000	70,000	0
EUR	Telenet Group Holding NV	200,000	180,000	0
EUR	Tessenderlo Group NV Parts Soc	40,000	0	0
EUR	UCB	140,000	140,000	0
EUR	Umicore SA	110,000	90,000	0
EUR	Van De Velde	54,158	6,400	0
EUR	VGP SA	19,000	16,000	0
EUR	X FAB Silicon Foundries SE Reg	820,000	245,000	0
Closed-ended investment funds				
EUR	Aedifica SICAFI Dist	0	30,000	0

ECONOPOLIS FUNDS - ECONOPOLIS EXPONENTIAL TECHNOLOGIES

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	121,343,421.43
Cash at banks	9,864,789.50
Formation expenses, net	8,221.53
Receivable on issues of shares	28,374.74
Income receivable on portfolio	303,849.46
Total assets	131,548,656.66

Liabilities

Bank overdrafts	4,545,304.43
Payable on purchases of securities	471,495.81
Expenses payable	572,765.63
Total liabilities	5,589,565.87
Net assets at the end of the period	125,959,090.79

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A Cap EUR	605,848.2067	EUR	136.82	82,894,381.10
A Dis EUR	173,772.0139	EUR	136.68	23,752,002.46
C Cap EUR	6,576.3666	EUR	115.34	758,501.76
I Cap EUR	100,984.9768	EUR	140.07	14,145,149.29
I Dis EUR	21,380.0014	EUR	106.26	2,271,897.98
O Cap EUR	15,100.0000	EUR	141.53	2,137,158.20
				125,959,090.79

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EXPONENTIAL TECHNOLOGIES

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2020	31.12.2021	30.06.2022
	EUR	119,470,006.11	171,880,160.52	125,959,090.79

Net asset value per share class	Currency	31.12.2020	31.12.2021	30.06.2022
A Cap EUR	EUR	159.41	200.36	136.82
A Dis EUR	EUR	159.40	200.34	136.68
C Cap EUR	EUR	133.46	168.31	115.34
I Cap EUR	EUR	161.13	204.01	140.07
I Dis EUR	EUR	122.39	154.97	106.26
O Cap EUR	EUR	160.85	205.31	141.53

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A Cap EUR	556,009.6152	88,070.9046	-38,232.3131	605,848.2067
A Dis EUR	140,839.6789	46,466.0038	-13,533.6688	173,772.0139
C Cap EUR	7,153.0000	448.3666	-1,025.0000	6,576.3666
I Cap EUR	112,123.7285	2,466.2483	-13,605.0000	100,984.9768
I Dis EUR	33,615.7654	17,820.0000	-30,055.7640	21,380.0014
O Cap EUR	14,500.0000	600.0000	-	15,100.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
A Dis EUR	EUR	0.15	26.04.2022
I Dis EUR	EUR	0.15	26.04.2022

ECONOPOLIS FUNDS - ECONOPOLIS EXPONENTIAL TECHNOLOGIES

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
EUR	2,270	Adyen BV	2,091,415.81	3,150,760.00	2.50
EUR	8,700	ASML Holding NV	2,992,457.97	3,965,895.00	3.15
EUR	39,000	Prosus NV N Reg	2,876,534.57	2,436,720.00	1.93
EUR	20,607	Soitec	2,185,943.62	2,792,248.50	2.22
EUR	88,000	STMicroelectronics NV	2,439,014.39	2,640,000.00	2.10
			<u>12,585,366.36</u>	<u>14,985,623.50</u>	<u>11.90</u>
HKD	308,700	Alibaba Group Holding Ltd Reg	5,737,466.48	4,208,351.51	3.34
HKD	216,000	Sunny Optical Tec Gr Co Ltd	3,026,319.25	3,365,654.93	2.67
			<u>8,763,785.73</u>	<u>7,574,006.44</u>	<u>6.01</u>
JPY	7,080	Keyence Corp	2,539,362.60	2,311,620.57	1.84
JPY	10,300	Tokyo Electron Ltd	2,335,844.82	3,212,132.85	2.55
JPY	67,000	Yaskawa Electric Corp	2,359,302.70	2,061,146.15	1.64
			<u>7,234,510.12</u>	<u>7,584,899.57</u>	<u>6.03</u>
KRW	106,000	Samsung Electronics Co Ltd	5,819,584.50	4,450,626.15	3.53
NOK	150,800	Nordic Semiconductor ASA	4,131,614.54	2,229,985.34	1.77
PLN	75,818	CD Projekt SA	4,852,196.87	1,543,274.69	1.23
TWD	162,000	MediaTek Inc	2,518,925.58	3,389,500.79	2.69
USD	1,970	Alphabet Inc A	3,246,977.04	4,104,342.45	3.26
USD	32,200	Apple Inc Reg	3,062,178.12	4,208,780.11	3.34
USD	44,200	Applied Materials Inc	2,673,054.82	3,844,470.36	3.05
USD	46,750	Arista Networks Inc	2,681,618.41	4,189,622.37	3.33
USD	28,300	Baidu Inc ADR repr 0.1 Share A	3,463,290.92	4,023,956.98	3.19
USD	47,000	Elastic NV	3,472,946.15	3,040,621.41	2.41
USD	26,000	Electronic Arts Inc	2,753,913.60	3,023,804.97	2.40
USD	97,500	Fortinet Inc	2,210,451.89	5,273,948.37	4.19
USD	9,200	Illumina Inc	2,604,735.00	1,621,521.99	1.29
USD	14,200	Intuitive Surgical Inc	2,872,647.77	2,724,743.79	2.16
USD	107,500	Marvell Technology Inc	3,864,359.26	4,473,685.47	3.55
USD	59,200	Micron Technology Inc	2,908,983.50	3,128,657.74	2.48
USD	17,200	Microsoft Corp	3,316,168.66	4,223,208.41	3.35
USD	34,800	Netease Inc ADR Repr 5 Shares	2,265,165.45	3,106,049.71	2.47
USD	36,600	NVIDIA Corp	4,507,400.87	5,304,200.76	4.21
USD	9,500	Palo Alto Networks Inc	2,450,140.58	4,486,070.75	3.56
USD	20,400	PayPal Holdings Inc	2,344,674.33	1,362,080.31	1.08
USD	17,500	Salesforce Inc	2,905,946.00	2,761,185.47	2.19
USD	7,500	ServiceNow Inc Reg	2,520,286.36	3,409,560.23	2.71
USD	55,000	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	3,620,249.07	4,298,518.16	3.41
USD	44,000	Tencent Holdings Ltd unspons ADR repr 1 Share	2,073,973.26	1,909,330.78	1.52
USD	81,700	The Trade Desk Inc A Reg	2,840,770.64	3,271,905.35	2.60
USD	51,000	Unity Software Inc Reg	4,225,045.70	1,795,239.01	1.43
			<u>68,884,977.40</u>	<u>79,585,504.95</u>	<u>63.18</u>
Total investments in securities			114,790,961.10	121,343,421.43	96.34
Cash at banks				9,864,789.50	7.83
Bank overdrafts				-4,545,304.43	-3.61
Other net assets/(liabilities)				-703,815.71	-0.56
Total				<u>125,959,090.79</u>	<u>100.00</u>

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS EXPONENTIAL TECHNOLOGIES

Industrial and geographical classification of investments

as at 30th June 2022

Industrial classification

(in percentage of net assets)

Technologies	82.54 %
Cyclical consumer goods	6.87 %
Industrials	3.48 %
Healthcare	3.45 %
Total	<u>96.34 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

United States of America	50.18 %
The Netherlands	12.09 %
Cayman Islands	10.72 %
Taiwan	6.10 %
Japan	6.03 %
South Korea	3.53 %
China	2.47 %
France	2.22 %
Norway	1.77 %
Poland	1.23 %
Total	<u>96.34 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS EXPONENTIAL TECHNOLOGIES

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
Shares				
EUR	Adyen BV	320	0	0
EUR	ASML Holding NV	1,700	0	0
EUR	Prosus NV N Reg	7,000	0	0
EUR	Soitec	4,607	0	0
EUR	STMicroelectronics NV	13,000	0	0
HKD	Alibaba Group Holding Ltd Reg	88,700	0	0
HKD	Sunny Optical Tec Gr Co Ltd	54,000	0	0
JPY	Keyence Corp	500	0	0
KRW	Samsung Electronics Co Ltd	27,500	0	0
NOK	Nordic Semiconductor ASA	13,800	0	0
PLN	CD Projekt SA	7,818	0	0
TWD	MediaTek Inc	26,400	0	0
USD	Alphabet Inc A	570	300	0
USD	Apple Inc Reg	6,200	5,000	0
USD	Applied Materials Inc	5,200	0	0
USD	Arista Networks Inc	6,350	4,000	0
USD	Baidu Inc ADR repr 0.1 Share A	10,600	0	0
USD	Elastic NV	14,500	0	0
USD	Fortinet Inc	2,400	0	78,000
USD	Illumina Inc	2,100	0	0
USD	Intuitive Surgical Inc	2,950	0	0
USD	Marvell Technology Inc	33,200	7,700	0
USD	Mastercard Inc A	0	9,200	0
USD	Micron Technology Inc	2,200	0	0
USD	Microsoft Corp	4,900	2,700	0
USD	Netease Inc ADR Repr 5 Shares	6,000	0	0
USD	NVIDIA Corp	17,100	0	0
USD	Okta Inc Reg A	6,800	22,400	0
USD	Palo Alto Networks Inc	900	0	0
USD	PayPal Holdings Inc	6,900	0	0
USD	Salesforce Inc	3,000	2,500	0
USD	ServiceNow Inc Reg	1,150	950	0
USD	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares	15,400	10,400	0
USD	The Trade Desk Inc A Reg	25,700	0	0
USD	Twilio Inc A	6,200	17,500	0
USD	Unity Software Inc Reg	19,700	0	0
USD	Wolfspeed Inc	26,600	26,600	0
Investment funds (UCITS)				
EUR	Econopolis Fds Climate O Cap	0	20,000	0

ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND

Statement of net assets (in EUR)

as at 30th June 2022

Assets

Securities portfolio at market value	48,190,792.42
Cash at banks	3,340,849.18
Formation expenses, net	13,755.09
Receivable on issues of shares	54,647.97
Income receivable on portfolio	93,612.90
Total assets	51,693,657.56

Liabilities

Expenses payable	175,622.90
Total liabilities	175,622.90
Net assets at the end of the period	51,518,034.66

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A Cap EUR	338,241.5737	EUR	85.56	28,940,826.06
A Dis EUR	136,011.6806	EUR	85.56	11,637,083.15
I Cap EUR	4,590.0000	EUR	85.99	394,694.10
I Dis EUR	92,488.0000	EUR	85.89	7,943,738.93
O Cap EUR	30,050.0000	EUR	86.58	2,601,692.42
				51,518,034.66

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND

Statistical information (in EUR)

as at 30th June 2022

Total net assets	Currency	31.12.2021	30.06.2022
	EUR	13,441,056.01	51,518,034.66

Net asset value per share class	Currency	31.12.2021	30.06.2022
A Cap EUR	EUR	-	85.56
A Dis EUR	EUR	-	85.56
I Cap EUR	EUR	102.26	85.99
I Dis EUR	EUR	102.26	85.89
O Cap EUR	EUR	102.57	86.58

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A Cap EUR	-	339,090.7437	-849.1700	338,241.5737
A Dis EUR	-	138,497.9300	-2,486.2494	136,011.6806
I Cap EUR	3,330.0000	1,260.0000	-	4,590.0000
I Dis EUR	72,890.0000	21,098.0000	-1,500.0000	92,488.0000
O Cap EUR	55,050.0000	-	-25,000.0000	30,050.0000

Dividends paid	Currency	Dividend per share class	Ex-dividend date
I Dis EUR	EUR	0.10	26.04.2022

ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND

Statement of investments and other net assets (in EUR)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
BRL	223,000	Weg SA	1,156,878.97	1,078,421.45	2.09
CHF	55,400	ABB Ltd Reg	1,652,860.25	1,409,485.80	2.74
CHF	4,600	Sika Ltd	1,293,749.07	1,011,283.81	1.96
			2,946,609.32	2,420,769.61	4.70
DKK	40,700	Vestas Wind Systems A/S	1,060,474.52	820,272.42	1.59
EUR	13,250	Air Liquide SA	1,830,677.63	1,697,590.00	3.29
EUR	36,250	Alstom	1,006,920.69	782,637.50	1.52
EUR	26,000	Cie de Saint-Gobain SA	1,496,922.06	1,064,570.00	2.07
EUR	48,700	EDP Renovaveis SA	982,636.12	1,096,724.00	2.13
EUR	144,500	Iberdrola SA	1,433,038.79	1,429,972.00	2.78
EUR	51,450	Infineon Technologies AG Reg	1,688,312.94	1,187,980.50	2.31
EUR	6,300	Linde PLC Reg	1,740,081.55	1,725,885.00	3.35
EUR	87,900	Metso Outotec Oyj	789,944.34	628,485.00	1.22
EUR	14,350	PVA TePla AG	491,409.75	262,318.00	0.51
EUR	12,400	Schneider Electric SE	1,784,833.06	1,399,960.00	2.72
EUR	12,750	Signify NV	585,279.88	403,282.50	0.78
EUR	16,150	Smurfit Kappa Group Plc	758,760.11	518,092.00	1.01
EUR	38,000	STMicroelectronics NV	1,451,519.06	1,140,000.00	2.21
EUR	54,000	Veolia Environnement SA	1,563,652.43	1,257,660.00	2.44
			17,603,988.41	14,595,156.50	28.34
HKD	34,800	BYD Co Ltd H	980,730.90	1,331,233.33	2.58
HKD	123,700	Jiangxi Ganfeng Lithium Co Ltd Reg H 144A Reg S	1,198,349.02	1,301,299.71	2.53
HKD	492,800	Xinyi Glass Hg Co Ltd	1,188,326.04	1,129,888.56	2.19
			3,367,405.96	3,762,421.60	7.30
JPY	11,200	Daiseki Reg	377,276.62	334,300.04	0.65
JPY	10,100	Shimano Inc	2,010,275.53	1,629,628.21	3.16
			2,387,552.15	1,963,928.25	3.81
KRW	3,100	Samsung SDI Co Ltd	1,264,600.26	1,214,825.00	2.36
NOK	238,300	Aker Carbon Capture ASA Reg	501,709.11	382,602.44	0.74
NOK	65,200	Leroy Seafood Group ASA	473,971.11	441,379.98	0.86
NOK	260,000	NEL ASA Reg	369,063.79	301,067.14	0.58
NOK	79,500	Tomra Systems ASA	1,337,369.86	1,405,514.87	2.73
			2,682,113.87	2,530,564.43	4.91
SEK	185,000	Nibe Industrier AB	1,476,749.97	1,326,080.39	2.57
TWD	95,500	Chroma Ate Inc Reg	564,611.69	469,606.97	0.91
TWD	138,600	Delta Electronics Inc	1,109,908.75	986,680.84	1.92
TWD	52,300	Merida Industry Co Ltd	481,868.07	429,469.50	0.83
			2,156,388.51	1,885,757.31	3.66
USD	27,600	A.O.Smith Corp	1,687,733.11	1,442,799.24	2.80
USD	5,690	Albemarle Corp	1,105,971.91	1,136,803.25	2.21
USD	7,600	Autodesk Inc	1,526,109.80	1,249,422.56	2.43
USD	6,800	Enphase Energy Inc	872,243.22	1,269,246.65	2.46
USD	20,650	Johnson Controls Intl Plc	1,157,104.62	945,240.92	1.83
USD	7,145	NXP Semiconductor NV	1,231,856.95	1,011,160.95	1.96
USD	16,800	Owens Corning Inc Reg	1,339,925.98	1,193,506.69	2.32
USD	51,000	Plug Power Inc Reg	948,166.19	807,906.31	1.57
USD	8,500	Republic Services Inc	995,872.05	1,063,475.14	2.06
USD	4,585	SolarEdge Technologies Inc	1,029,061.32	1,199,639.39	2.33
USD	4,325	Synopsys Inc	1,206,050.34	1,255,738.53	2.44
USD	8,100	Trane Technologies Plc Reg	1,176,474.48	1,005,685.47	1.95

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND

Statement of investments and other net assets (in EUR) (continued)

as at 30th June 2022

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	7,250	Waste Management Inc	942,311.29	1,060,329.83	2.06
USD	14,400	Wolfspeed Inc	1,113,959.73	873,499.04	1.70
			<u>16,332,840.99</u>	<u>15,514,453.97</u>	<u>30.12</u>
Total shares			52,435,602.93	47,112,650.93	91.45
Closed-ended investment funds					
USD	34,050	Weyerhaeuser Co	1,129,993.30	1,078,141.49	2.09
Total closed-ended investment funds			<u>1,129,993.30</u>	<u>1,078,141.49</u>	<u>2.09</u>
Total investments in securities			<u>53,565,596.23</u>	<u>48,190,792.42</u>	<u>93.54</u>
Cash at banks				3,340,849.18	6.48
Other net assets/(liabilities)				-13,606.94	-0.02
Total				<u>51,518,034.66</u>	<u>100.00</u>

* Minor differences may arise due to rounding in the calculation of percentages.

The accompanying notes are an integral part of these financial statements.

ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND

Industrial and geographical classification of investments as at 30th June 2022

Industrial classification

(in percentage of net assets)

Industrials	37.87 %
Technologies	15.92 %
Raw materials	14.35 %
Energy	8.53 %
Utilities	7.35 %
Cyclical consumer goods	6.57 %
Financials	2.09 %
Non-cyclical consumer goods	0.86 %
Total	<u>93.54 %</u>

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

United States of America	26.47 %
France	12.04 %
Ireland	8.14 %
China	5.11 %
The Netherlands	4.95 %
Norway	4.91 %
Spain	4.91 %
Switzerland	4.70 %
Japan	3.81 %
Taiwan	3.66 %
Germany	2.82 %
Sweden	2.57 %
South Korea	2.36 %
Cayman Islands	2.19 %
Brazil	2.09 %
Denmark	1.59 %
Finland	1.22 %
Total	<u>93.54 %</u>

ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND

Statement of changes in investments

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
Shares				
BRL	Weg SA	151,000	0	0
CHF	ABB Ltd Reg	43,700	0	0
CHF	Sika Ltd	4,600	0	0
DKK	Vestas Wind Systems A/S	33,400	0	0
EUR	Air Liquide SA	9,238	0	1,112
EUR	Alstom	28,600	0	0
EUR	Cie de Saint-Gobain SA	18,600	0	0
EUR	EDP Renovaveis SA	31,300	0	0
EUR	EDP-Energias de Portugal SA Reg	125,400	151,800	0
EUR	Iberdrola SA	298	0	-298
EUR	Iberdrola SA	126,302	0	298
EUR	Infineon Technologies AG Reg	42,050	0	0
EUR	Knorr Bremse AG Bearer	2,350	5,550	0
EUR	Linde PLC Reg	4,650	0	0
EUR	Metso Outotec Oyj	48,500	0	0
EUR	PVA TePla AG	10,750	0	0
EUR	Samsung SDI Co Ltd spons ADR Repr 1/4 Shares 144A	3,400	6,400	0
EUR	Schneider Electric SE	10,000	0	0
EUR	Sif Holding NV Reg	20,000	41,000	0
EUR	Signify NV	4,750	0	0
EUR	Smurfit Kappa Group Plc	6,550	0	0
EUR	STMicroelectronics NV	30,850	0	0
EUR	Veolia Environnement SA	45,000	0	0
HKD	BYD Co Ltd H	35,700	7,500	0
HKD	Jiangxi Ganfeng Lithium Co Ltd Reg H 144A Reg S	89,000	25,460	38,160
HKD	Xinyi Glass Hg Co Ltd	342,800	0	0
JPY	Daiseki Reg	7,600	0	0
JPY	Shimano Inc	8,300	0	0
KRW	Samsung SDI Co Ltd	3,100	0	0
NOK	Aker Carbon Capture ASA Reg	178,000	0	0
NOK	Leroy Seafood Group ASA	39,200	0	0
NOK	NEL ASA Reg	115,000	0	0
NOK	Tomra Systems ASA	33,400	0	-33,400
NOK	Tomra Systems ASA	12,700	0	66,800
SEK	Nibe Industrier AB	185,000	0	0
TWD	Chroma Ate Inc Reg	51,000	0	0
TWD	Delta Electronics Inc	91,800	0	0
TWD	Merida Industry Co Ltd	22,000	0	0
USD	A.O.Smith Corp	25,650	0	0
USD	Albemarle Corp	4,490	0	0
USD	Autodesk Inc	7,600	0	0
USD	Enphase Energy Inc	6,475	1,400	0
USD	Installed Building Prod Inc	4,200	5,330	0

ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND

Statement of changes in investments (continued)

from 1st January 2022 to 30th June 2022

Currency	Description	Purchases	Sales	Other
USD	Johnson Controls Intl Plc	20,650	0	0
USD	NXP Semiconductor NV	5,695	0	0
USD	Owens Corning Inc Reg	13,000	0	0
USD	Plug Power Inc Reg	42,400	0	0
USD	Republic Services Inc	8,500	0	0
USD	SolarEdge Technologies Inc	3,925	0	0
USD	Synopsys Inc	4,325	0	0
USD	TPI Composites Inc Reg	24,000	27,250	0
USD	Trane Technologies Plc Reg	6,610	0	0
USD	Waste Management Inc	7,250	0	0
USD	Wolfspeed Inc	11,950	0	0
<u>Closed-ended investment funds</u>				
USD	Weyerhaeuser Co	22,250	0	0

ECONOPOLIS FUNDS

Notes to the financial statements

as at 30th June 2022

Note 1 - General information

ECONOPOLIS FUNDS (the "SICAV") is an Investment Company with Variable Capital (*Société d'Investissement à Capital Variable*) with multiple Sub-Funds incorporated on 30th January 2013 under the laws of Luxembourg for an unlimited duration. The SICAV is governed under the Council Directive 2009/65/EC as amended and the provisions of Part I of the law of 17th December 2010 as amended.

At the end of each financial year ended on 31st December, the SICAV publishes an annual report audited by the Independent Auditor, as well as, at the end of each semester, an unaudited semi-annual report. These financial reports include, amongst other items, separate financial statements drawn up for each Sub-Fund.

The Net Asset Value, issue, redemption and conversion price of each class of shares are available every full bank working day in Luxembourg at the SICAV's registered office.

The following documents are made available to the public at the registered office of the SICAV and at the registered office of the Management Company:

- The Prospectus of the SICAV, including the Articles of Incorporation and the fact sheets,
- The key investor information documents ("KIID") of the SICAV, (also published on www.conventumtps.lu),
- The financial reports of the SICAV.

The complaints handling procedure setup in accordance with the CSSF Regulation relating to the out-of-court resolution of complaints is available at the SICAV's registered office free of charge upon request.

Note 2 - Significant accounting and valuation policies

a) Presentation of the financial statements

The financial statements of the SICAV are prepared in accordance with Luxembourg legal and regulatory requirements concerning undertakings for collective investment in transferable securities and with generally accepted accounting principles in Luxembourg.

The financial statements of the SICAV have been prepared on a going-concern basis.

b) Valuation of assets

The value of any cash on hand or on deposit, notes and bills payable on demand and accounts receivable, prepaid expenses and cash dividends and interest declared or accrued but not yet collected, shall be deemed the full amount thereof, unless it is improbable that it can be collected; in which case, the value thereof will be arrived at after deducting such amounts as the Board of Directors may consider appropriate to reflect the true value of these assets.

All transferable securities and money market instruments quoted or dealt in on an official stock exchange or on any other Regulated Market will be valued at the last price known in Luxembourg on the applicable Valuation Day and, if the relevant transferable security and money market instrument is traded on several markets, on the basis of the last known price on the main market of this security. If the last known price is not representative, valuation will be based on the fair value at which it is expected it can be resold, as determined with prudence and in good faith by the Board of Directors.

Futures contracts are valued based on their closing price the previous day on the market concerned. Prices used are settlement prices on forward markets.

ECONOPOLIS FUNDS

Notes to the financial statements (continued)

as at 30th June 2022

Unlisted securities or securities not traded on a stock exchange or any other Regulated Market, will be valued based on the fair value at which it is expected they can be resold, as determined with prudence and in good faith by the Board of Directors.

Securities denominated in a currency other than the Sub-Fund's reference currency will be translated at the average exchange rate of the currency concerned.

Financial derivative instruments which are not listed on any official stock exchange or traded on any other Regulated Market will be valued in a reliable and verifiable manner on a daily basis and in accordance with market practice.

Shares or units of UCITS and other UCIs will be valued on the basis of their last available net asset value as reported by such undertakings.

c) Acquisition cost of securities in the portfolio

The acquisition cost of the securities held by each Sub-Fund that are denominated in currencies other than the reference currency of the Sub-Fund is converted into this currency at the exchange rate prevailing on the date of purchase.

d) Net realised gain/(loss) on securities portfolio

The realised gains and losses on sales of securities portfolio are calculated on the basis of the average acquisition cost.

e) Investment portfolio income

Dividend income is recorded at the ex-date, net of any withholding tax.

Interest income accrued is recorded, net of any withholding tax.

f) Valuation of futures contracts

Open futures contracts are valued at the last settlement or close price on the stock exchanges or regulated markets. Net unrealised gains or losses of open contracts are disclosed in the statement of net assets..

g) Formation expenses

Formation expenses are amortised on a straight line basis over a period of five years.

If the launch of a Sub-Fund occurs after the launch date of the SICAV, the formation expenses related to the launch of the new Sub-Fund is charged to such Sub-Fund alone and may be amortised over a maximum of five years with effect as from the Sub-Fund's launch date.

h) Conversion of foreign currencies

Cash at banks, other net assets, liabilities and the market value of the securities in portfolio expressed in currencies other than the reference currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the report. Income and expenses expressed in currencies other than the reference currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the transaction..

At the date of the financial statements, the exchange rates are the following:

1	EUR	=	1.5214545	AUD	Australian Dollar
			5.4694294	BRL	Brazilian Real

ECONOPOLIS FUNDS

Notes to the financial statements (continued)

as at 30th June 2022

1.3494446	CAD	Canadian Dollar
1.0007082	CHF	Swiss Franc
979.4218414	CLP	Chilean Peso
7.0092460	CNY	Chinese Yuan Renminbi
4,352.4031838	COP	Colombian Peso
24.7337159	CZK	Czech Koruna
7.4376876	DKK	Danish Krona
0.8611534	GBP	Pound Sterling
8.2083281	HKD	Hong Kong Dollar
396.9570171	HUF	Hungarian Forint
15,582.8677832	IDR	Indonesian Rupiah
82.6596297	INR	Indian Rupee
142.0520326	JPY	Japanese Yen
1,357.5617878	KRW	South Korean Won
21.1040437	MXN	Mexican Peso
4.6102450	MYR	Malaysian Ringgit
10.3329110	NOK	Norwegian Krona
1.6822129	NZD	New Zealand Dollar
3.9755845	PEN	Nuevo Sol Peru
57.6502899	PHP	Philippine Peso
4.7005671	PLN	Polish Zloty
57.0906787	RUB	Russian Rouble
10.7142826	SEK	Swedish Krona
1.4559797	SGD	Singapore Dollar
31.1143164	TWD	New Taiwan Dollar
1.0460000	USD	US Dollar
17.1400176	ZAR	South African Rand

i) Combined financial statements

The combined financial statements of the SICAV are expressed in EUR and are equal to the sum of the corresponding items in the financial statements of each Sub-Fund converted into this currency at the exchange rates prevailing at the date of the financial statements.

Note 3 - Global fee

The aggregate fee payable to the Management Company, the Investment Manager and the Distributors is set as follows:

	Class A & B	Class I	Class O	Class C
ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE	1.20% per annum maximum	0.70% per annum maximum	0.10% per annum maximum	
ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING	1.50% per annum maximum	0.90% per annum maximum	0.10% per annum maximum	
ECONOPOLIS FUNDS - ECONOPOLIS SUSTAINABLE EQUITIES	1.45% per annum maximum	0.85% per annum maximum	0.10% per annum maximum	
ECONOPOLIS FUNDS - ECONOPOLIS EM GOVERNMENT BONDS	1.20% per annum maximum	0.65% per annum maximum	0.10% per annum maximum	

ECONOPOLIS FUNDS

Notes to the financial statements (continued)

as at 30th June 2022

	Class A & B	Class I	Class O	Class C
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND	1.20% per annum maximum	0.75% per annum maximum	0.10% per annum maximum	
ECONOPOLIS FUNDS - ECONOPOLIS EMERGING MARKET EQUITIES	1.40% per annum maximum	0.80% per annum maximum	0.10% per annum maximum	
ECONOPOLIS FUNDS - ECONOPOLIS EURO BOND OPPORTUNITIES	0.60% per annum maximum	0.40% per annum maximum	0.10% per annum maximum	
ECONOPOLIS FUNDS - ECONOPOLIS BELGIAN CHAMPIONS	2.50% per annum maximum	0.75% per annum maximum	0.10% per annum maximum	
ECONOPOLIS FUNDS - ECONOPOLIS EXPONENTIAL TECHNOLOGIES	1.70% per annum maximum	1.00% per annum maximum	0.10% per annum maximum	1.20% per annum maximum
ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND	1.50% per annum maximum	0.80% per annum maximum	0.10% per annum maximum	1.00% per annum maximum

The Global Fee is payable quarterly and calculated on the average net assets of the Sub-Fund for the quarter in question.

No fee is payable to the Investment Manager from the Share Class O.

The Investment Management Fee is calculated by deducting the Management Company Fee from the Global Fee. For all the share classes of the Sub-Funds of the SICAV, except for O share classes, the following Investment Management Fee is applicable:

Name of the sub-fund	Share Class	Effective global fees	Management company fees
ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL SUSTAINABLE	A	1.20% p.a.	<p>Variable fee :</p> <ul style="list-style-type: none"> - 0.04% p.a. on the range of the average net assets of the SICAV up to EUR 250 million - 0.03% p.a. on the range of the average net assets of the SICAV between EUR 250 million and EUR 500 million - 0.02% p.a. on the range of the average net assets of the SICAV above EUR 500 million <p>The variable fee is payable quarterly during the month following the end of the relevant quarter and;</p> <p>Flat fee :</p> <ul style="list-style-type: none"> - a flat fee of EUR 70,000 p.a. for the SICAV (with ten sub funds) payable quarterly during the month following the end of the relevant quarter - for each additional Sub-Fund that will be launch, a flat amount of EUR 7,000 p.a. per
	B	1.20% p.a.	
	I	0.70% p.a.	
ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING	A	1.50% p.a.	
	B	1.50% p.a.	
	I	0.90% p.a.	
ECONOPOLIS FUNDS - ECONOPOLIS SUSTAINABLE EQUITIES	A	1.45% p.a.	
	B	1.45% p.a.	
	I	0.85% p.a.	
ECONOPOLIS FUNDS - ECONOPOLIS EM GOVERNMENT BONDS	A	1.20% p.a.	
	B	1.20% p.a.	
	I	0.65% p.a.	
ECONOPOLIS FUNDS - ECONOPOLIS EMERGING MARKET EQUITIES	A	1.40% p.a.	
	B	1.40% p.a.	
	I	0.80% p.a.	
ECONOPOLIS FUNDS - ECONOPOLIS EURO BOND OPPORTUNITIES	A	0.60% p.a.	
	B	0.60% p.a.	
	I	0.40% p.a.	
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND	A	1.20% p.a.	
	B	1.20% p.a.	
	I	0.75% p.a.	
ECONOPOLIS FUNDS - ECONOPOLIS BELGIAN CHAMPIONS	A	1.70% p.a.	
	B	1.50% p.a.	
	I	0.75% p.a.	

ECONOPOLIS FUNDS

Notes to the financial statements (continued)

as at 30th June 2022

Name of the sub-fund	Share Class	Effective global fees	Management company fees
ECONOPOLIS FUNDS - ECONOPOLIS EXPONENTIAL TECHNOLOGIES	A	1.70% p.a.	Sub-Fund will be added to the flat fee applicable to the Sicav.
	B	1.55% p.a.	
	I	0.85% p.a.	
	C	1.20% p.a.	
ECONOPOLIS FUNDS - ECONOPOLIS CLIMATE FUND	A	1.50% p.a.	
	B	1.50% p.a.	
	I	0.80% p.a.	
	C	1.00% p.a.	

Note 4 - Management fees of the target funds

The management fee of the target funds in which the Sub-Fund invests rises to maximum 2.50% p.a., calculated on the net assets invested in the target fund.

Note 5 - Performance fee

For the Sub-Fund ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND, a performance fee will be due annually and payable to the Investment Manager during the month following the end of the year. The performance fee hurdle rate is tied to Eonia + 3% until 1st January 2022 and to Euro short-term rate+8.5 basis points +3% since 1st January 2022. The performance fee of 15% is calculated based on the excess return (prior to the deduction of the performance fee) above the hurdle rate.

The frequency of the calculation is commonly referred to as the crystallization frequency of the incentive (performance) fee payment. The sub-fund sets an annual crystallization as benchmark and the performance fee is paid at the end of the calendar year. The High Watermark principle is not applicable. In case of an excess return (above the hurdle rate) a performance fee accrual will be accounted in the net asset value. Such accrual will evolve over the year depending on the realised out or under-performance meaning that in case of underperformance, the accrual will be reduced accordingly. If at the end of the calendar year a performance fee is accrued, it will be payable to the investment manager during the month following the end of the calendar year.

Any accumulated underperformance of the sub-fund compared to the hurdle rate at the end of the previous calendar year is clawed back before any performance fee becomes payable. For this purpose, the length of the performance reference period is set to 5 years and has started on 1st January 2021. After each period of 5 years, the report of potential cumulated under-performance during the previous 5 years period is not applicable.

The starting date of the frequency of the sub-fund is the first of January of each calendar year. If the crystallization frequency differs from the accrual schedule, which is the schedule used to calculate and charge the fee to the fund's profit and loss account, the performance fee will be calculated on a pro-rata basis.

The calculation of the fee is as follows:

1. For each net asset value for which the Sub-Fund's performance exceeds the benchmark index (Euro short-term rate+8.5 basis points +3%) (i.e. the Hurdle Rate), a maximum fee of 15% of the realised outperformance shall be payable under the conditions stipulated in paragraph 3 below.
2. The Sub-Fund's performance is equal to the positive difference between the return of the last calculated net asset value and the Hurdle Rate.

ECONOPOLIS FUNDS

Notes to the financial statements (continued)

as at 30th June 2022

3. The outperformance fee is only payable in the case when the increase in the net asset value exceeds that of the Hurdle Rate; in which case the outperformance fee is applied to the difference between the return of the last calculated net asset value per share and the Hurdle Rate, multiplied by the number of shares outstanding on the day of the last net asset value.
4. Investors are advised that the performance fee is subject to the crystallisation principle. When shares are redeemed on a date other than the date when the performance fee is paid out, and when provision has been set aside for the performance fee, the provisioned performance fee amount payable on redeemed shares will be considered as accruing to the Investment Manager and paid out at the end of the year concerned. In the case of subscriptions, the calculation of the performance fee is adjusted to prevent the subscription having an impact on the amount of provisions for performance fees. For such adjustments, the outperformance of the net asset value per share compared with the minimum rate of return up to the subscription date is not taken into account when calculating the performance fee. The provision set aside for the performance fee will be reduced by 15% of the Outperformance determined on the Valuation Day on which the subscriptions were deducted, multiplied by the number of shares subscribed.

The Board of Directors of the SICAV decided with effective date as of 1st January 2022, to apply the EURO SHORT-TERM RATE+8.5 basis points +3% as hurdle rate for the calculation of the performance fee of the sub-fund SMART CONVICTIONS FUND in replacement of the current hurdle rate EONIA + 3%. This change is related to the replacement of EONIA rate by the EURO SHORT-TERM RATE (Bloomberg Ticker: ESTRON) as of 1st January 2022.

At the date of the financial statements, no performance fee was recorded for ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND Sub-Fund.

Other sub-funds are not subject to Performance fee.

Note 6 - Subscription duty ("*taxe d'abonnement*")

The SICAV is governed by Luxembourg law.

Pursuant to the legislation and regulations in force, the SICAV is subject to an annual subscription duty "*taxe d'abonnement*" of 0.05% which is payable quarterly and calculated on the basis of the net assets of each sub-fund on the last day of each quarter. Nevertheless, the annual rate of the subscription duty is set at 0.01% of the net assets of I and O Category shares as these shares are reserved to Institutional Investors.

Pursuant to Article 175 (a) of the amended law of 17th December 2010, the net assets invested in undertakings for collective investment already subject to the "*taxe d'abonnement*" are exempt from this tax.

Note 7 - Belgian annual tax

The Belgian regulation (the "*Code des droits et taxes divers, Art. 201.20-201.28*") imposes to Undertakings for Collective Investment which were authorised to market their shares publicly in Belgium, the payment of an annual tax. This tax is due from the moment of the registration of a sub-fund with the "Financial Services and Markets Authority" ("FSMA") and amounts to 0.0925% on the total of the net sums invested in Belgium as at 31st December of the previous year. A reduced rate of 0.01% is applied for share classes reserved to institutional investors subject to the condition that the relevant sub-fund offers exclusively share classes reserved for institutional investors.

The SICAV is liable for this tax at the latest on 31st March of each year.

ECONOPOLIS FUNDS

Notes to the financial statements (continued)

as at 30th June 2022

Note 8 - Cross investments

Pursuant to Article 181(8) of the amended Law of 17th December 2010 relating to Undertakings for Collective Investment, the following Sub-Funds invested in the Sub-Funds as described below as at 30th June 2022:

Sub-Fund	Description	Currency	Quantity	Market value	% of total net assets
ECONOPOLIS FUNDS- ECONOPOLIS PATRIMONIAL SUSTAINABL	Econopolis Fds Climate O Cap	EUR	20,000	1,731,600	1.50%
ECONOPOLIS FUNDS- ECONOPOLIS PATRIMONIAL SUSTAINABL	Econopolis Fds Em Government Bonds EUR O Cap	EUR	38,800	4,112,800	3.55%
ECONOPOLIS FUNDS- ECONOPOLIS PATRIMONIAL SUSTAINABL	Econopolis Fds Emerging Mk Equities EUR O Cap	EUR	10,000	950,500	0.82%
ECONOPOLIS FUNDS - ECONOPOLIS PATRIMONIAL EMERGING	Econopolis Fds Em Government Bonds EUR O Cap	EUR	24,150	2,559,900	12.73%
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTION FD	Econopolis Fds Belgian Champions EUR O Cap	EUR	8,550	1,003,770	5.65%
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTION FD	Econopolis Fds Climate O Cap	EUR	10,050	870,129	4.90%
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTION FD	Econopolis Fds Em Government Bonds EUR O Cap	EUR	14,550	1,542,300	8.68%
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTION FD	Econopolis Fds Emerging Mk Equities EUR O Cap	EUR	12,750	1,211,887.5	6.82%
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTION FD	Econopolis Fds Euro Bonds Opportunities O EUR Cap	EUR	22,750	2,198,787.5	12.37%
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTION FD	Econopolis Fds Exponential Tec O EUR Cap	EUR	15,100	2,137,103	12.03%
ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTION FD	Econopolis Fds Sustainable Equity O EUR Cap	EUR	14,700	1,721,811	9.69%

The combined net assets of the SICAV have not been adjusted to remove the impact of the above.

There is no duplication of management, subscription or repurchase fees between those at the level of the Sub-Fund of the SICAV having invested in the target Sub-Fund, and this target Sub-Fund.

ECONOPOLIS FUNDS

Notes to the financial statements (continued)

as at 30th June 2022

Note 9 - Events

Performance fee

On 23rd December 2021, the Board of Directors of the SICAV decided with effective date as of 1st January 2022, to apply the EURO SHORT-TERM RATE+8.5 basis points +3% as hurdle rate for the calculation of the performance fee of the sub-fund ECONOPOLIS FUNDS - ECONOPOLIS SMART CONVICTIONS FUND in replacement of the current hurdle rate EONIA + 3%. This change is related to the replacement of EONIA rate by the EURO SHORT-TERM RATE (Bloomberg Ticker: ESTRON) as of 1st January 2022.

Russia - Ukraine Crisis

The Russia-Ukraine conflict has not led to any significant liquidity or credit risk in fund. In the bond segment, there was no direct exposure to Russian issuers. In the equity segment, exposure to Russian equities was kept at an absolute minimum in the Emerging market funds. There was no exposure at all in any Russian firm or Russian issuer currently subject to international sanctions.

Note 10 - Subsequent events

Global fee

With effective date as of 1st July 2022, the Global Fee (the aggregate fee payable to the Management Company, the Investment Management and distributors) is increased from a maximum of 1.20% to a maximum of 1.40% per annum for Category A and B shares of the sub-fund ECONOPOLIS SMART CONVICTIONS FUND and from a maximum of 1.50% to a maximum of 1.70% per annum for Category A and B shares of the sub-fund ECONOPOLIS CLIMATE FUND.

ECONOPOLIS FUNDS

Additional information

as at 30th June 2022

Information concerning the transparency of securities financing transactions and of reuse of cash collateral (regulation EU 2015/2365, hereafter "SFTR")

During the reporting period, the SICAV did not engage in transactions which are subject to the publication requirements of SFTR. Accordingly, no information concerning the transparency of securities financing transactions and of reuse of cash collateral should be reported.