



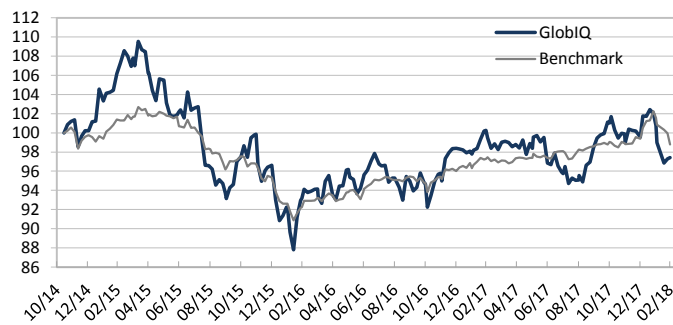
INVESTMENT APPROACH

The fund invests in the most liquid global stocks, bonds and money market indices, as represented predominantly by their Exchange Traded Funds (ETFs). It uses quantitative risk management techniques in order to optimise returns and avoid major draw downs.

FUND MANAGER'S COMMENTS

In February, our fund was down by 2.90% and the net asset value (NAV) per share closed at 97.41. Last month global stock market experienced on average 10% loss, as majority of indices broke through their support line. Looking at the strong economic data and global growth of optimism, the main reason for this sell-off – or call it a healthy correction – is mainly the expectation of further Fed policy tightening and rise of interest rates, which eventually support inflation and make investors more cautious. Although our quant strategy shows sign of market turning, but in the environment where interest rates are historically low and will remain low for the time being, we did not hedge our portfolio 100%. We had about 80% exposure to equities, and we kept our 20% limit cash with no fixed income, as bond market shows sign of turning into bear territory with the Fed set to tighten at a faster pace than it is signalling. Market sell-off continued for two weeks, although fundamentally nothing has been changed, but the sharp price drop forced many investors to close their leverage positions and trend followers having risk management tools which are mainly based on volatility amplified pressure to sell-off. The volatility which was completely dead over last year suddenly jumped to 60% within a night. By the end of the month market on average recovered about 5% of its 10% loss, swinging between optimism over strong fundamentals (including economic and earnings growth) and pessimism over interest rate rises and inflation fear. We were watching the market behaviour very closely and used this sell-off as opportunity to buy. We have reduced our exposure to U.S. equities by adding more positions of Japanese equities. We have rebalanced our portfolio not only geographically but by sectors as well. We took new positions in South Korea as well as MSCI AC Far East ex-Japan equities. We also added new positions such as European technology, health care innovation as well as European growth sectors. We remain bullish on equities with more exposure to Asia and developing markets.

PERFORMANCE

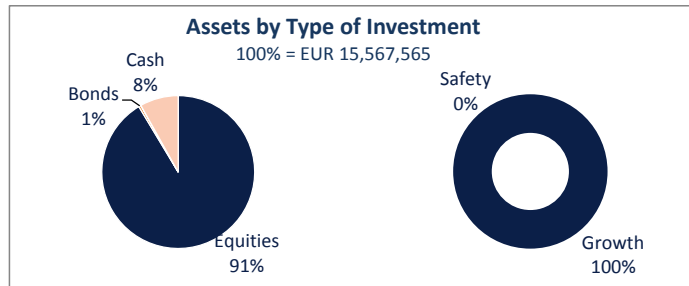


	Archea GlobiQ	Benchmark
Since 14.11.2014	-2.59%	-1.22%
YTD	-2.16%	-0.60%
February 2018	-3.32%	-2.72%

SUMMARY

NAV PER 28.02.2018	97.41
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	15,567,565
DATE OF INCEPTION	14.11.2014
ISSUE PRICE	EUR 100
TYPE / DOMICILE	UCITS V / Luxembourg
FUND MANAGER	Bellatrix Asset Management SA
CUSTODIAN BANK	Banque de Luxembourg SA
REGISTRAR	European Fund Administration
AUDITOR	PWC
ISIN	LU1132725034
BLOOMBERG	GLOBIQ1 LX
MANAGEMENT FEE	2.0%
PERFORMANCE FEE	20% (High-Water Mark)
BENCHMARK	HFRX Global Hedge Fund Eur (HFRXGLE)
DISTRIBUTION COUNTRIES	LU, BE, FR, CH

ASSET ALLOCATION

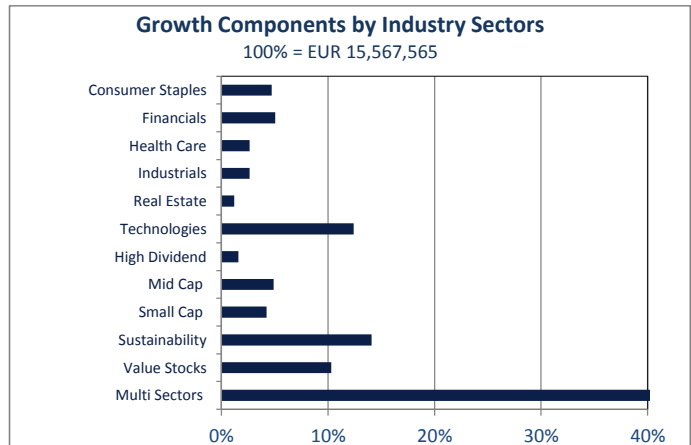


Europe	50%	EUR	38%
Asia Pacific	26%	USD	25%
North America	2%	JPY	15%
Global	23%	CHF	5%
	100%		82%

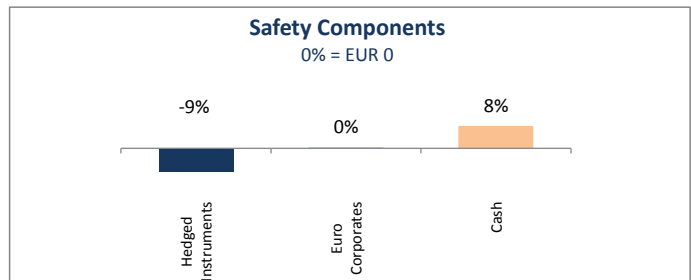
Top 10 positions

iShares MSCI World Multifactor UCITS ETF	7.5%
UBS MSCI EMU SRI UCITS ETF	6.4%
iShares TecDax UCITS ETF	6.2%
Go UCITS ETF ROBO Global Robotics and Automation	6.2%
iShares Eurostoxx Banks 30-15 UCITS ETF	5.0%
Deka MDAX UCITS ETF	4.9%
Amundi MSCI Netherland UCITS ETF	4.2%
iShares MSCI Japan Small Cap UCITS ETF	4.2%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	4.0%
iShares MSCI Korea UCITS ETF	3.9%

GROWTH / EQUITIES



SAFETY / BONDS



The manager's comments are views expressed by Bellatrix Asset Management SA. Periodic reports, the issue prospectus and a simplified prospectus are available on request from Bellatrix Asset Management SA or from the registrar of the Fund. This information leaflet must not be considered as an offer to buy or sell shares. In order to constitute an offer, this document must be accompanied by the prospectus and the simplified prospectus of the fund and its recent periodic reports. Although drawn from reliable sources, the figures in this document have not been audited. The past performance of the fund cannot be guaranteed and does not imply future developments of the NAV. The NAV of the portfolio depends on market developments. Returns are calculated net of fees. Performance fee is calculated based on the net performance with a High-Water Mark.

The representative in Switzerland is CACEIS (Switzerland) SA Chemin de Précoissy 7-9, CH-1260 Nyon. The paying agent in Switzerland is Credit Agricole (Suisse) Rue du Rhône 46, 1211 Geneva 11. The relevant documents, such as the complete prospectus including statutes and key investor informations, as well as annual and half-year reports, may be obtained free of charge from the representative in Switzerland, namely CACEIS (Switzerland) SA.