

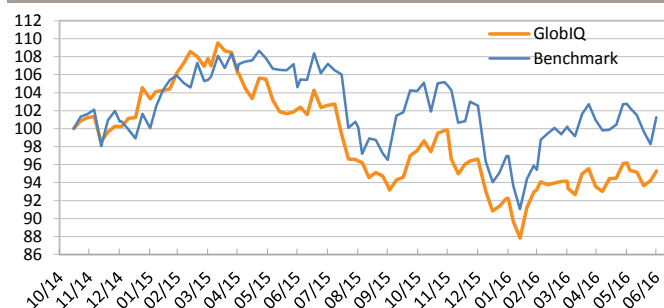
**INVESTMENT APPROACH**

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 June, our fund was down -0.91% and the net asset value (NAV) per share closed at 95.30. This month market experienced one of the largest sell-off session and highest volatility after 2008 stock market crash, as a result of "Brexit" leave vote on UK referendum. Investors globally put a minimum success probability for the "leave" campaign and the market over-reaction was mainly because of the surprise negative news for U.K. as well as its consequence for the other EU members and repeat of this type of referendums. At the other hand, market is still extremely nervous mainly due to the political uncertainty not only in Europe but also in US. Around the world central bankers as well as governors all show support to mitigate the Brexit "leave" decision. This month US job data were lower than expected, which makes investors to reduce the probability of the Fed rate rise decision, although Fed kept the language on the last committee meeting about gradual rate rise with respect to the economic data. We have managed risk extremely well in this volatile and uncertain period by rebalancing our portfolio strategically in order to be ready for any political outcome from the UK referendum. Our portfolio loss was limited to only 40bp on the day of the referendum and we managed to get into the rebound market two days after referendum. Our quantitative model indicated risk in the market, which made us balance our portfolio between fixed income, US and Europe equities. We remain market-neutral for U.S. and European equities, while awaiting the central banks' decisions on their stimulus program. At the same time, we reduced the weight on emerging markets as well as high volatility stocks globally and invested in lower volatility indices such as MSCI World minimum volatility. Further, we diversified into Utilities and Consumer Consumption sectors. We rebalance our portfolio on a daily bases in order to decrease the volatility.

**PERFORMANCE**

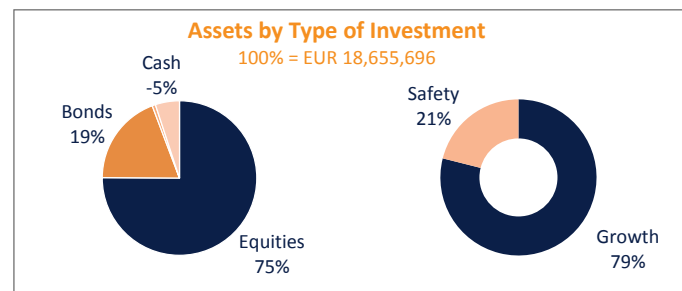


	Archea GlobIQ	Benchmark
Since 14.11.2014	-4.70%	1.25%
YTD	-1.38%	-1.26%
Juni 2016	-0.91%	-1.45%

**SUMMARY**

NAV PER 30.06.2016	<b>95.30</b>
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	18,655,696
DATE OF INCEPTION	14.11.2014
ISSUE PRICE	EUR 100
TYPE / DOMICILE	UCITS IV / 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	MSCI WORLD (MXWOEUR)

**ASSET ALLOCATION**

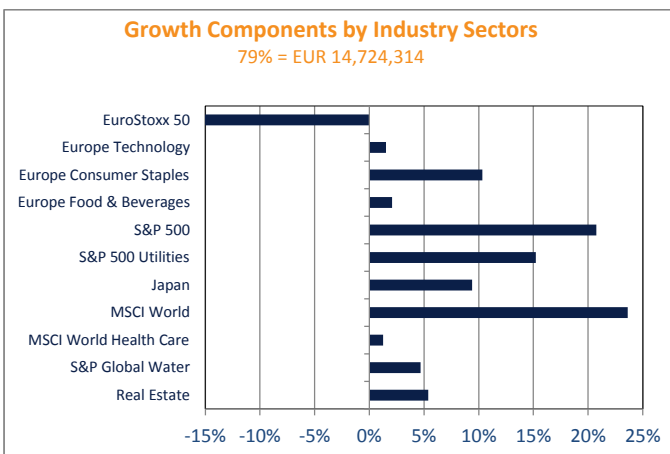


Currencies		
EUR	91.48%	
USD	8.27%	
JPY	0.26%	
GBP	0.00%	
	100.00%	

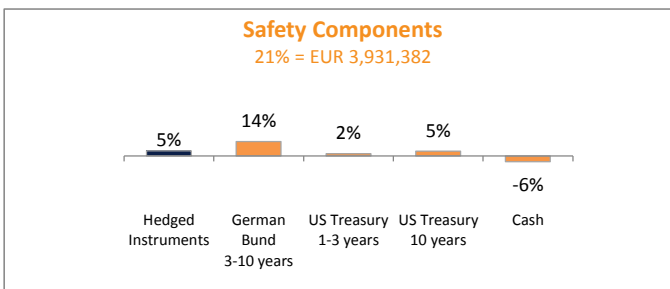
**Top 10 positions**

PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	18.2%
iShares MSCI World Min Volatility UCITS ETF	16.6%
SPDR S&P US Utilities UCITS ETF	15.2%
Lyxor MSCI World Consumer Staples TR UCITS ETF	7.4%
SPDR Euro Aggregate Bond ETF	6.6%
DBX II IBX Germany UCITS ETF	5.6%
iShares Developed Markets Property Yield UCITS ETF	5.4%
US 0.75% Ser AH-2017 14/15.01.17	4.8%
Lyxor ETF PEA World Water	4.7%
iShares DJ US Select Dividend UCITS ETF	3.5%

**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.