

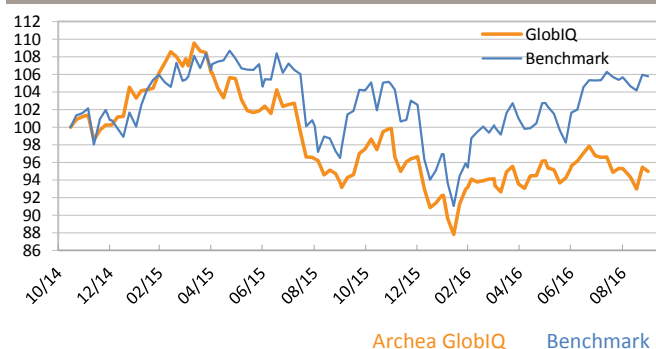
INVESTMENT APPROACH

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 September, our fund was down -0.32% and the net asset value (NAV) per share closed at 94.97. This month market started to experience the first volatility after a relatively positive and quite summer. Within the first two weeks of the month S&P500 lost more than 2.5% which ended historical 59 consecutive weeks of low volatility. The main reasons for this increased risk perception can be summarised as global political uncertainty prompted by Brexit, U.S. presidential election and the sluggish economic growth raising uncertainty about FED rate rise timing. In the U.S. stocks are overvalued; but as the corporate earnings are positive and economic data shows more consumer confidence along with lower jobless claims and higher wages, we believe that there is a chance of higher stock prices. Market has a clearer mind about the Fed rate rise timing and more or less value another 25bp rate rise by end of the 2016. Also investors have more clues about the presidential election as after the first debate on Sep 26th, as market favour Hillary Clinton vs Donald Trump. In Europe, ECB disappointed markets by questioning the success of its QE programme and asserting more responsibility to each and individual Euro member country's government to support their economy, noting that countries like Germany have enough buffers to support their banking system as well as the growth of their economy to reach inflation expectation. These comments as well as the rumour about tapering bond buying program caused negative returns in European stocks and bonds. We have strategically rebalanced our portfolio between bonds, European, U.S. and emerging markets equities as well as property. We increased our allocation to Japanese equities after BoJ announced more support for their economy by focusing on the yield curve. We keep our positions in U.S. property, though it could face volatility in short run because of the rate rise expectations, global uncertainty makes property a must-have in a balanced portfolio. We favour Emerging markets as their central banks are more supportive than European.

PERFORMANCE

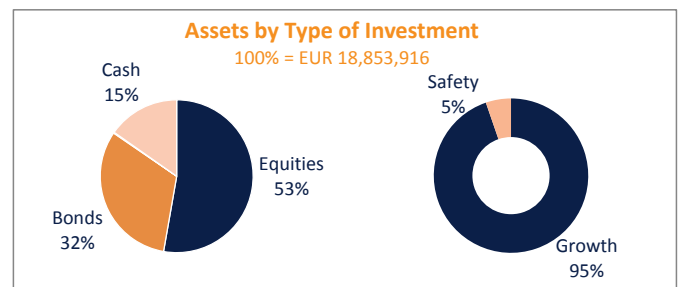


Period	Archea GlobIQ	Benchmark
Since 14.11.2014	-5.03%	5.78%
YTD	-1.72%	3.15%
September 2016	-0.33%	0.10%

SUMMARY

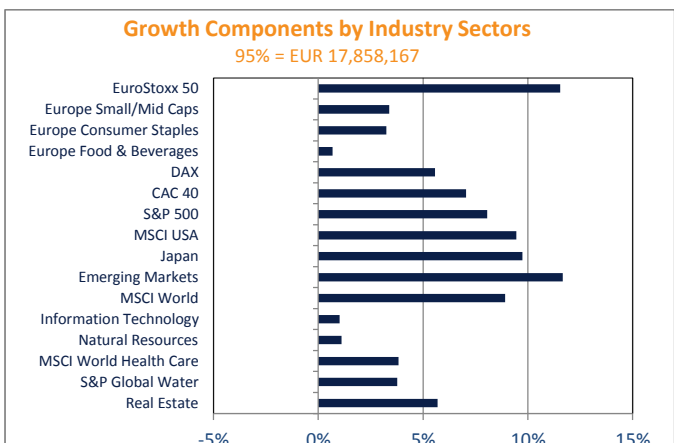
NAV PER 30.09.2016	94.97
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	18,853,916
DATE OF INCEPTION	14.11.2014
ISSUE PRICE	EUR 100
TYPE / DOMICILE	UCITS IV / Luxembourg
FUND MANAGER	Bellatrix Asset Management SA
CUSTODIAN BANK	Banque de Luxembourg SA
REGISTRAR	European Fund 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	Percentage
EUR	77.67%
USD	20.82%
JPY	1.51%
GBP	0.00%
Total	100.00%

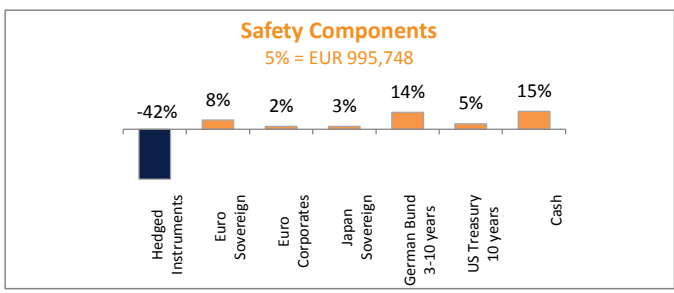
GROWTH / EQUITIES



Top 10 positions

SPDR Euro Aggregate Bond ETF	6.6%
iShares Developed Markets Property Yield UCITS ETF	5.7%
DBX II IBX Germany UCITS ETF	5.5%
iShares MSCI World Min Volatility UCITS ETF	5.3%
US 0.75% Ser AH-2017 14/15.01.17	4.7%
DBX IBX Sovereigns Eurozone 25+ UCITS ETF	4.0%
Deka iBoxx EUR Liquid Sov Diversified 10+ UCITS ETF	3.8%
Lyxor ETF PEA World Water	3.8%
ComStage MSCI World UCITS ETF	3.6%
iShares DJ US Select Dividend UCITS ETF	3.5%

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 Précoisy 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.