



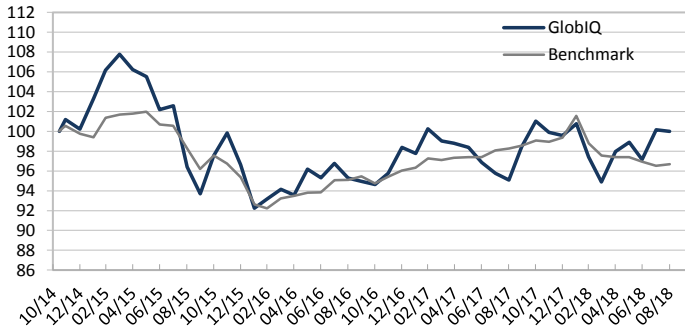
INVESTMENT APPROACH

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 August, our fund decreased slightly by 0.14% and the net asset value (NAV) per share closed at 100. Last month was one of very rare months, where we experienced a divergence between U.S. markets and rest of the world. The U.S. market was mostly positive and achieved a new record high, whereas rest of the world struggled. Not only trade tensions between U.S. and China, but also financial and currency turmoil in Turkey caused market a sell-off especially across European and Emerging Markets equities and fixed income. U.S. markets profited from another strong quarter with about 80% of companies in the S&P500 having reported better than expected results. Emerging Markets turmoil caused investors to rush into safety or better to say safe haven assets, except gold which surprisingly lost value. Some investors used USD as safety; therefore either they bought USD or simply closed their previous short selling. As a result, Emerging Markets currencies were under pressure and, subsequently, EM equities. Although August was rather calm, we had the impression that investors could not yet fully trust markets due to political uncertainties arising from Trump's administration, despite trying to focus on fundamentals, not politics. Crude price experienced a rally after the news that Saudi Aramco IPO was being delayed. All in all, we do expect market volatility to stay alive for the coming month, but we will hold our positions in European equities with a maximum sector diversification. We do expect to see some growth as a result of the weaker Euro and decent Q2 corporate results. The only headwind is political issues, particularly in Italy, which most certainly will create volatility. Strategically, we still believe that Japanese equities are undervalued and have a potential to go higher. We have hedged our fund by currency overlay, mainly USD.

PERFORMANCE

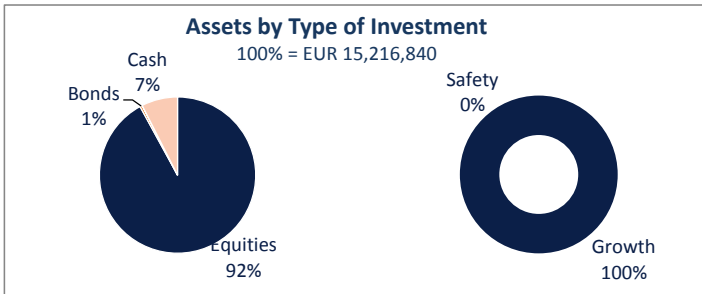


	Archea GlobiQ	Benchmark
Since 14.11.2014	0.00%	-3.31%
YTD	0.44%	-2.70%
August 2018	-0.14%	0.17%

SUMMARY

NAV PER 31.08.2018	100.00
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	15,216,840
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	HFEX Global Hedge Fund Eur (HFEXGLE)
DISTRIBUTION COUNTRIES	LU, BE, FR, CH

ASSET ALLOCATION

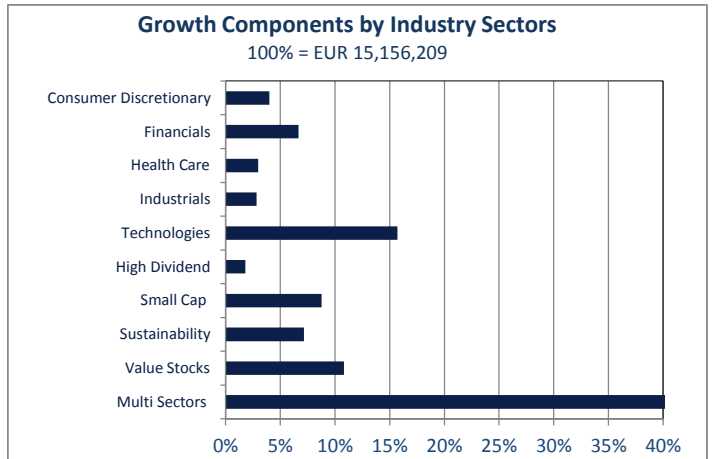


Europe	57%	EUR	52%
Asia Pacific	30%	USD	16%
North America	13%	JPY	14%
Other Regions	0%	CHF	6%
	100%		88%

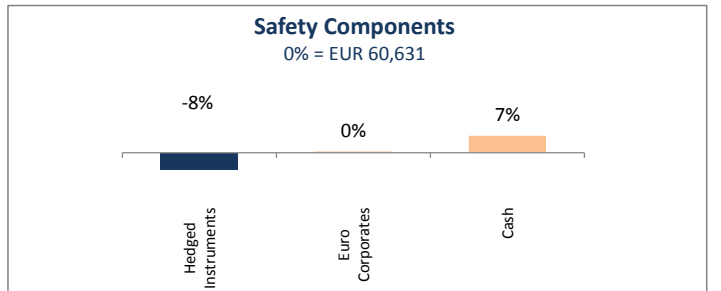
Top 10 positions

iShares TecDax UCITS ETF	9.1%
iShares MSCI World Multifactor UCITS ETF	7.8%
Deka DAX UCITS ETF	7.4%
iShares Eurostoxx Banks 30-15 UCITS ETF	6.7%
Legal & General UCITS ETF ROBO Global Robotics and Automatic	6.6%
Deka STOXX Europe Strong Growth 20 UCITS ETF	5.1%
Amundi MSCI Netherland UCITS ETF	4.5%
ComStage SDAX UCITS ETF	4.5%
iShares MSCI Japan Small Cap UCITS ETF	4.3%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	4.1%

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.