



INVESTMENT APPROACH

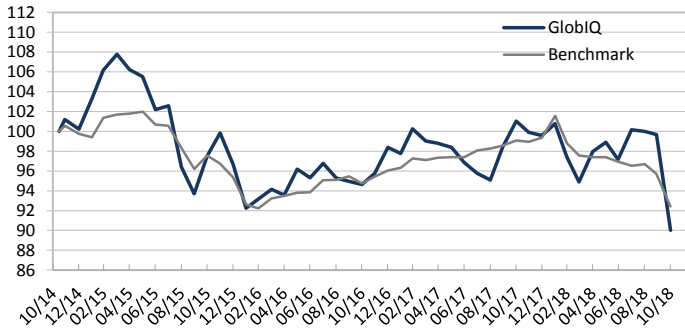
The fund invests in the most liquid global stocks, bonds and money market indices, as represented predominantly by their Exchange Traded Funds (ETFs). It uses quantitative risk management techniques in order to optimise returns and avoid major draw downs.

FUND MANAGER'S COMMENTS

In October, our fund decreased by -10.7% and the net asset value (NAV) per share closed at 90.01.

Last month global stock markets were bleeding, since the sell-off across equities accelerated. Rate rise in U.S., trade tensions between U.S. and China and worries of a full blown global trade war, Italy's budget issue, as well as Brexit drama were among the main catalysts for the sell-off. Despite some negative news and lower guidance for future growth from some companies, corporate earnings were still strong enough to prevent any recession in the coming months. Yes, we have lost the most since the fund launch and needed to justify our positioning to our investors. What we can say is that, we are seeing the end of the bull market cycle but no sign of recession, at this stage. In U.S, in our view, Fed was doing exactly as it said and in-line with our prediction at the beginning of the year. In Europe, ECB president Mario Draghi played down the risks to the economy and he noted that "risks are still broadly balanced in the 19-nation economy". He expressed his confidence regarding the deal with Italy, and he specifically stated that "underlying strength of the economy continues to support our confidence". More importantly he kept the option of quantitative easing open if data shows some further need, with no indication towards an extension of QE program at this moment. All in all, we had no bad signal for our medium to long term investment strategy. However, our daily trading signals were negative. We have decided to accept a short-term loss and continue to follow our mid-long term strategy. Our loss was also partially due to a stronger USD vs EUR. We are overweight European equities, underweight U.S. equities and slightly overweight Japanese equities.

PERFORMANCE

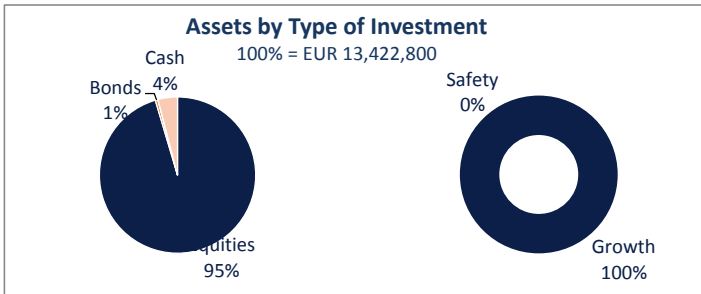


	Archea GlobiQ	Benchmark
Since 14.11.2014	-9.99%	-7.59%
YTD	-9.59%	-7.01%
October 2018	-9.69%	-3.45%

SUMMARY

NAV PER 31.10.2018	90.01
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	13,422,800
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

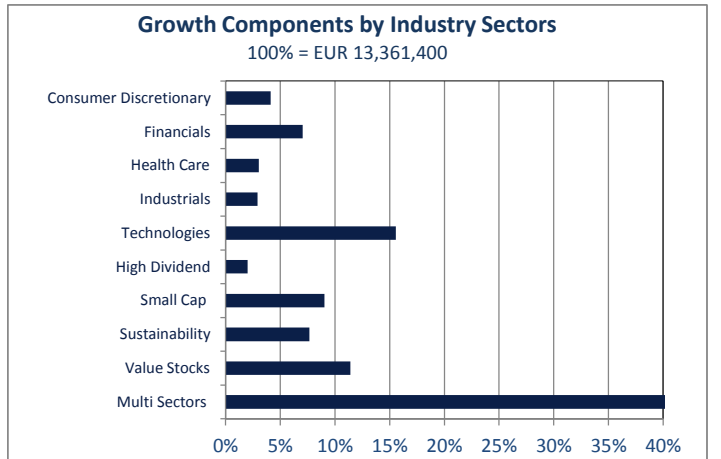


Europe	56%	EUR	50%
Asia Pacific	30%	USD	16%
North America	13%	JPY	15%
Other Regions	0%	CHF	6%
	100%		87%

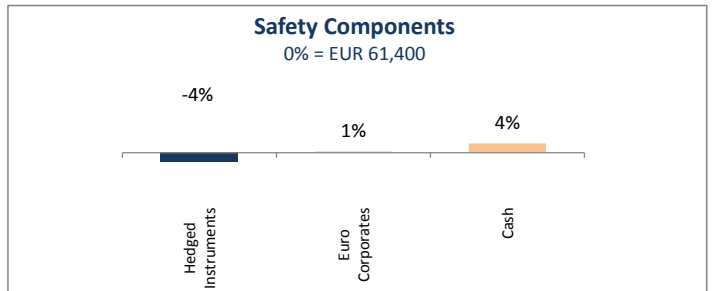
Top 10 positions

iShares TecDax UCITS ETF	9.0%
iShares MSCI World Multifactor UCITS ETF	8.2%
Deka DAX UCITS ETF	7.8%
iShares Eurostoxx Banks 30-15 UCITS ETF	7.0%
Legal & General UCITS ETF ROBO Global Robotics and Automatic	6.5%
Deka STOXX Europe Strong Growth 20 UCITS ETF	5.0%
Amundi MSCI Netherland UCITS ETF	4.7%
iShares MSCI Japan Small Cap UCITS ETF	4.6%
ComStage SDAX UCITS ETF	4.5%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	4.4%

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 Précossy 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.