

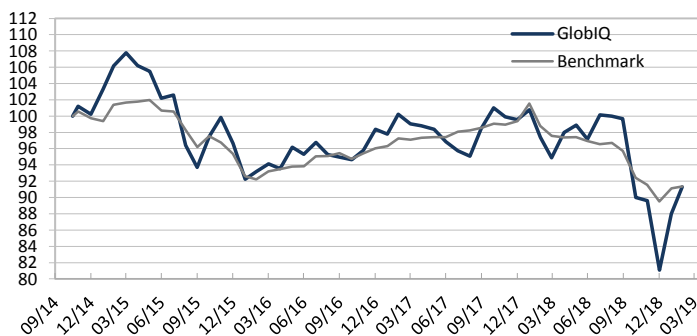
**INVESTMENT APPROACH**

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 increased by 3.65% and the net asset value (NAV) per share closed at 91.31.

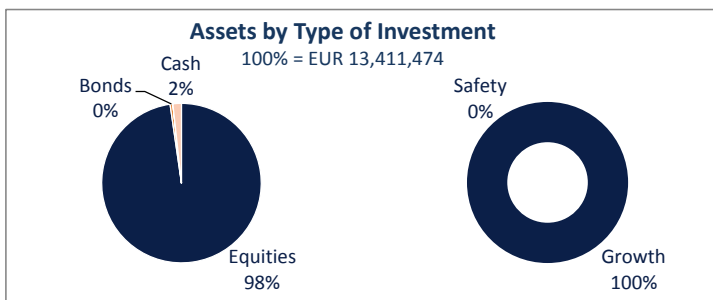
Last month, overall, was positive for global equities. Thanks to, firstly, optimism over positive trade negotiations between U.S. and China. Secondly, the panic over a rate rise by Fed's has widely disappeared, as Fed had paused and showed willingness to be more data content and to assess the economic condition before hiking rates. Lastly, the fourth quarter earnings season has been better than feared. In our view, recent rally was based on the fundamentals and facts. As a value investor we did not see any sign of an imminent recession. European equities suffered the most from U.S.-China trade tensions, given its export oriented economy. Chinese data are the most significant indicator for Europe's direction. So far, China's fiscal and monetary efforts to stimulate the economy have paid-off. But downside risks remain since uncertainty persists. The main question remains how far the current rally can go. We believe that U.S.-China trade talk will be only the catalyst for the market rally, whereas corporate earnings, GDP and central banks policies are the main drivers. We keep our overweight positions of European and Japanese equities, as trade tension seems to ease-off. We have an exposure to European banks, as we do expect a new round of TLTROs by ECB, which means new lending facilities for banks, thus European banks should benefit. We are also overweight emerging markets, while we maintain our neutral position of American equities.

**PERFORMANCE**

	Archea GlobIQ	Benchmark
Since 14.11.2014	-8.69%	-8.64%
YTD	12.60%	2.07%
February 2019	3.78%	0.25%

**SUMMARY**

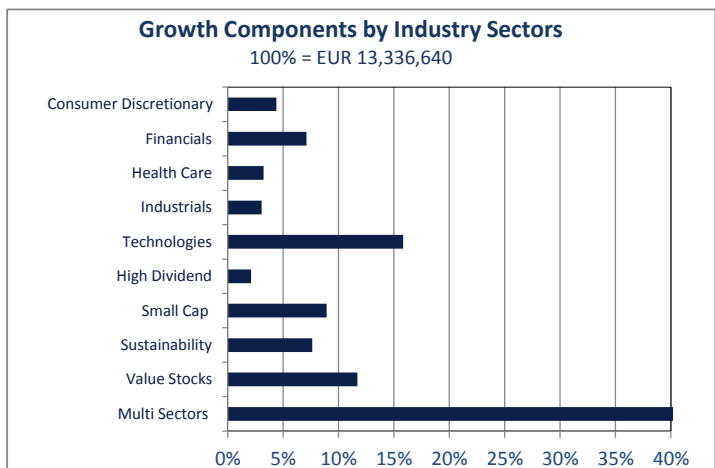
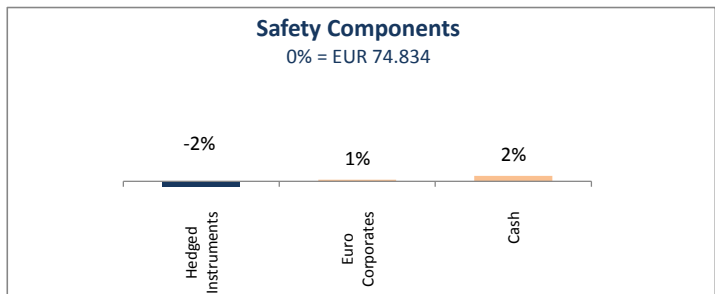
NAV PER 28.02.2019	<b>91.31</b>
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	13,411,474
DATE OF INCEPTION	14.11.2014
ISSUE PRICE	EUR 100
TYPE / DOMICILE	UCITS V / Luxembourg
FUND MANAGER	Bellatrix Asset Management SA
CUSTODIAN BANK	Banque de Luxembourg SA
REGISTRAR	European 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	56%	EUR	50%
Asia Pacific	30%	USD	17%
North America	13%	JPY	13%
Other Regions	0%	CHF	6%
	100%		87%

**Top 10 positions**

iShares TecDax UCITS ETF	8.9%
iShares MSCI World Multifactor UCITS ETF	8.4%
Deka DAX UCITS ETF	7.8%
iShares Eurostoxx Banks 30-15 UCITS ETF	7.1%
Legal & General UCITS ETF ROBO Global Robotics and Automatic	6.9%
Amundi MSCI Netherland UCITS ETF	5.1%
Deka STOXX Europe Strong Growth 20 UCITS ETF	5.1%
UBS ETF MSCI Switzerland UCITS ETF	4.6%
iShares MSCI Japan Small Cap UCITS ETF	4.5%
Amundi S&P Global Luxury 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 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.