



**INVESTMENT PHILOSOPHY**

Archea Spectrum, is a global fund of funds which invests, without geographic or sectoral restriction, in mixed investment strategies done by experienced management teams. The fund is designed for all type of investors who seek a flexible market exposure.

**FUND MANAGER'S COMMENTS**

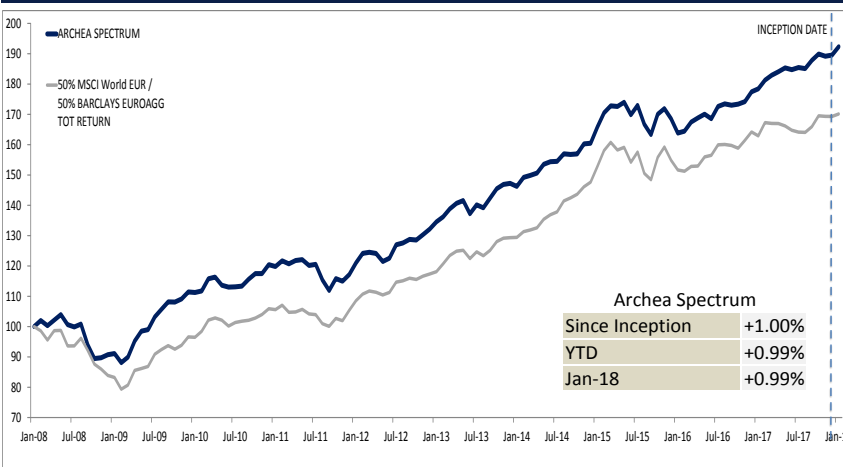
During the month of January 2018, the Archea Fund Spectrum has gained 0.99% against 1.42% for the MSCI World EUR index and -0.45% for the Fixed Income Bloomberg Barclays Euro Aggregate Total Return Index.

2018 has started as we were expecting: unemployment is declining, economic global growth is rising and the investors' confidence is at its highest point, driving the market to a new high. Consequently, inflation has come back, helped by the very important amounts of liquidity injected for years by central banks, a decline of the US dollar and the rising price of oil. As expected for a couple of months, 2018 is witnessing a come-back of the volatility in the market. The main reason is coming from investors who anticipate a progressive quantitative easing tapering, translated by an increase of the US 10 years T-Bill's yield from 2.46% to 2.80% (close to the psychological level of 3%) during the month, and the German Bund's yield from 0.45% to 0.70%.

Our fund's exposure is 40% in equities and 38% in bonds. We are largely more invested in Europe (57%) than in the United States (23%). Moreover, we have a 20% exposure in emerging markets that should allow us to benefit from the great growth's potential in these regions.

The objective of a flexible fund is to adapt its allocation during difficult times. The Archea Fund Spectrum perfectly follows this logic.

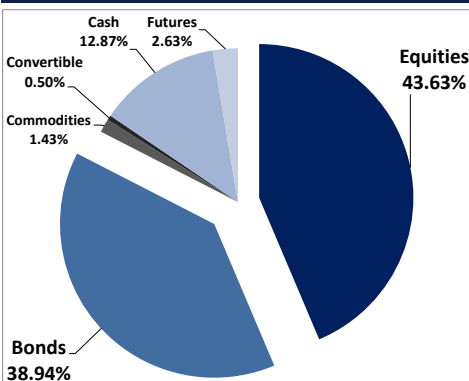
**PERFORMANCE (from January 2008, data simulated)**



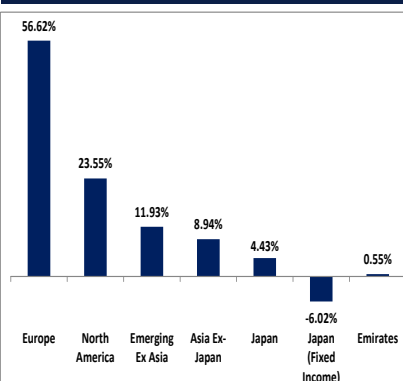
**SUMMARY**

SHARE CLASS	B1
NAV AS OF 31.01.2018	100.98
REF CURRENCY / TYPE OF SHARES	EUR / Capitalisation
AUM OF SUBFUND	EUR 49.22 millions
FUND MANAGER	Bellatrix Asset Management
CUSTODIAN BANK	Banque de Luxembourg
REGISTER	European Fund Administration
AUDITORS	PWC Luxembourg
INCEPTION DATE	01/12/2017
LEGAL FORM	UCITS V
ISIN (Part B1)	LU1675944505
BLOOMBERG	ARCSBP1 LX
TER	2.35%
LIQUIDITY / CUT-OFF	Daily / 17h
DOMICILIATION	Luxembourg
DISTRIBUTION	LU, BE

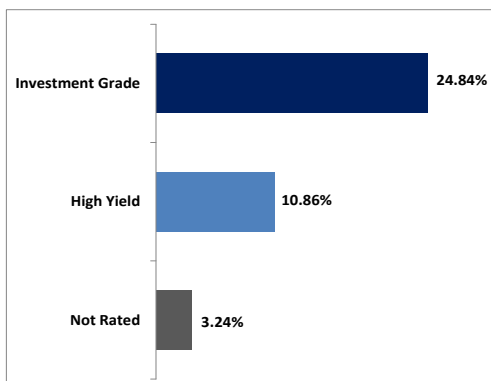
**ASSET ALLOCATION**



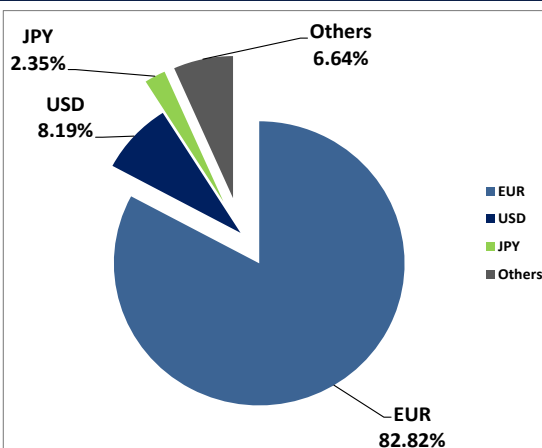
**GEOGRAPHICAL ALLOCATION**



**FIXED INCOME**



**CURRENCIES**



**SECTORS**

