



**INVESTMENT PHILOSOPHY**

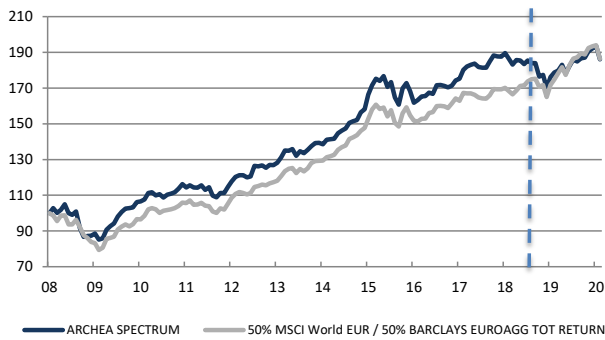
Archea Spectrum is a global fund of funds which invests, without geographic or sectoral restriction, in mixed investment strategies done by experienced management teams. The fund is designed for all type of investors who seek a flexible market exposure.

**FUND MANAGER'S COMMENTS**

Coronavirus concerns has caused a plunge in equity markets and has rekindled investors' risk aversion. All indices closed in negative territory, -8.41% for the S&P 500 (in USD), -8.55% for the Eurostoxx 50 and -5.35% for the MSCI Emerging Markets (in USD). Uncertainties about the spread of the virus are beginning to have impacts on the global economy. In China, the manufacturing PMI index collapsed to 35.7 from 50 the previous month and growth continues to slow down as the country already has nearly 3,000 deaths. In the United States, the IHS Markit services index came out at 49.4 against 53.4 in January and the composite PMI fell below 50, showing an economic contraction. In this context, investors largely anticipated a 50bsp Fed rate cut, while Jerome Powell remained confident about the US economy, but said he was ready to take action if necessary. The ECB has so far not mentioned any new monetary measures. The OECD has already lowered its global growth forecast to 2.4% for 2020 due to fears about the epidemic.

In this environment, the fund Archea - Spectrum fund has declined by -3.91% over the month. The sale of the **Vector Flexible** fund during the month has generated a positive return. A new position in the fund **Acatix Gane Value** has been initiated.

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

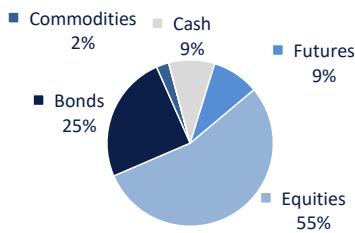


	Spectrum	Benchmark
Since 01.12.2017	-2.47%	9.82%
YTD	-3.26%	-2.44%
February 2020	-3.91%	-3.72%

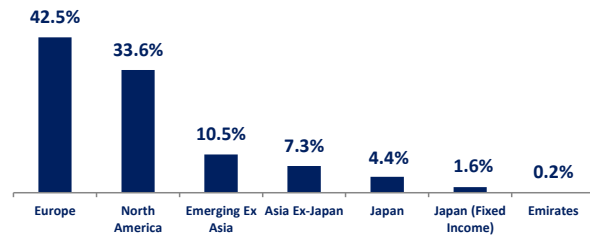
**SUMMARY**

NAV AS OF	28/02/2020	<b>97.51</b>
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION	
AUM OF SUBFUND	65.89 Millions	
INCEPTION DATE	01/12/2017	
SHARE CLASS	B1	
LEGAL FORM	UCITS V / Luxembourg	
FUND MANAGER	Bellatrix Asset Management SA	
CUSTODIAN BANK	Banque de Luxembourg SA	
REGISTER	European Fund Administration	
AUDITORS	PWC	
ISIN (SHARE CLASS B1)	LU1675944505	
LIQUIDITY / CUT-OFF	Daily / 5PM	
BLOOMBERG	ARCSPB1 LX	
MANAGEMENT FEE	1.35%	
DOMICILIATION	Luxembourg	
DISTRIBUTION	LU, BE	

**ASSET ALLOCATION**

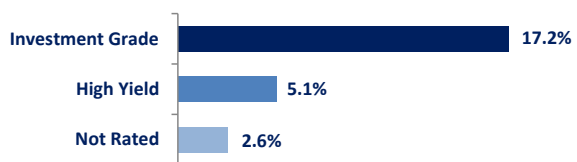


**GEOGRAPHICAL ALLOCATION**

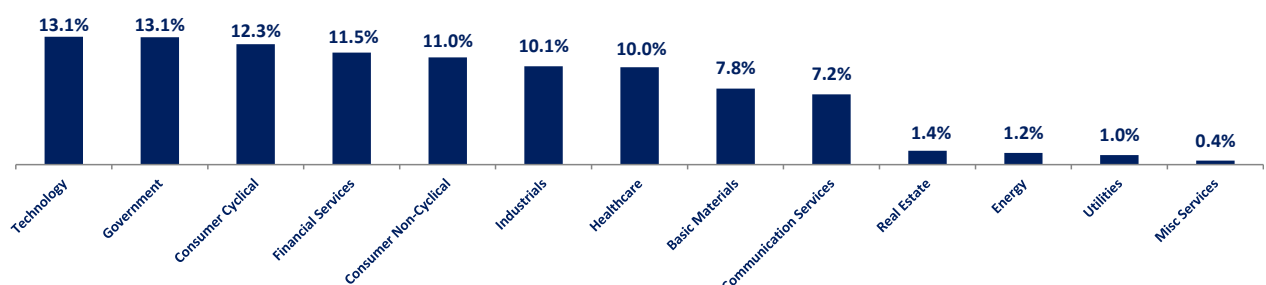


Currencies		
EUR	40.6%	
USD	35.1%	
JPY	4.1%	
Others	20.3%	

**FIXED INCOME**



**SECTORS**



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