

INVESTMENT APPROACH

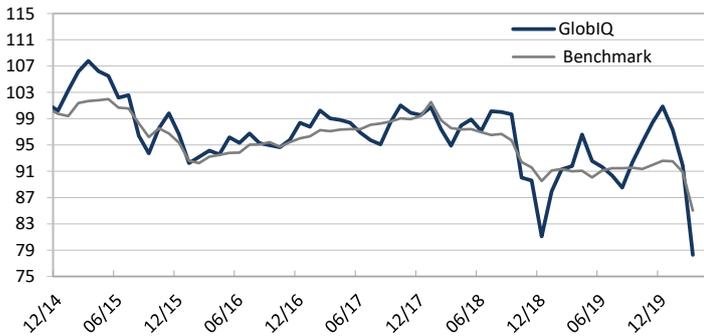
The fund invests in the most liquid global stocks, bonds and money market indices, as represented predominantly by their Exchange Traded Funds (ETFs). It uses quantitative risk management techniques in order to optimise returns and avoid major draw downs.

FUND MANAGER'S COMMENTS

In March, our fund decreased by 13.58% and the net asset value (NAV) per share closed at 78.28.

A historic month for market! Last month, stocks experienced their largest monthly drop in a decade and entered bear-market territory. Extreme volatility persisted with record losses across bonds and equities, as markets focused on the increasing number of coronavirus cases and the economic damage caused from social distancing. For the first time in financial market history the "safety", i.e. Treasury, lost with equity. We have dealt in a best way possible to manage the avalanche of information about new policies, technicals and fundamentals. Major governments and central banks around the globe committed to truly do whatever it takes to support the economy. U.S. announced \$1.2 trillion stimulus, while Fed cut its interest rate to nearly zero and restarted its bond-buying program. European countries announced a combined \$1 trillion in new fiscal spending, mirroring similar actions from Bank of England, Bank of Canada, Bank of Japan, etc to facilitate access to stable funding channels. The market did not care about data at all, as economic disruptions were reaching a critical mass. We managed to hedge our fund for the first 10% loss, and we rebalanced the portfolio by taking positions in e-Gaming, Consumer Staples, Cloud Computing, Cyber Security and Technology to manage risks associated with "Coronavirus Shock".

PERFORMANCE

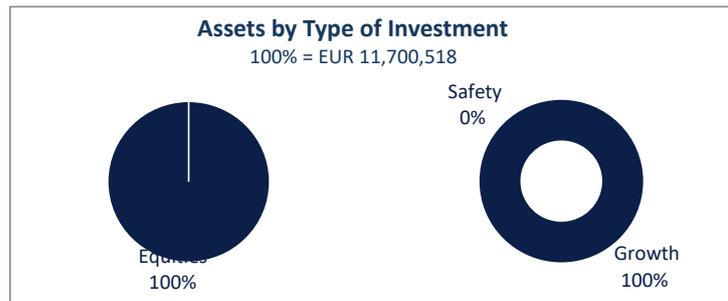


	Archea GlobiQ	Benchmark
Since 14.11.2014	-21.72%	-14.97%
YTD	-22.40%	-8.16%
March 2020	-14.78%	-6.46%

SUMMARY

NAV PER 31.03.2020	78.28
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	11,700,518
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

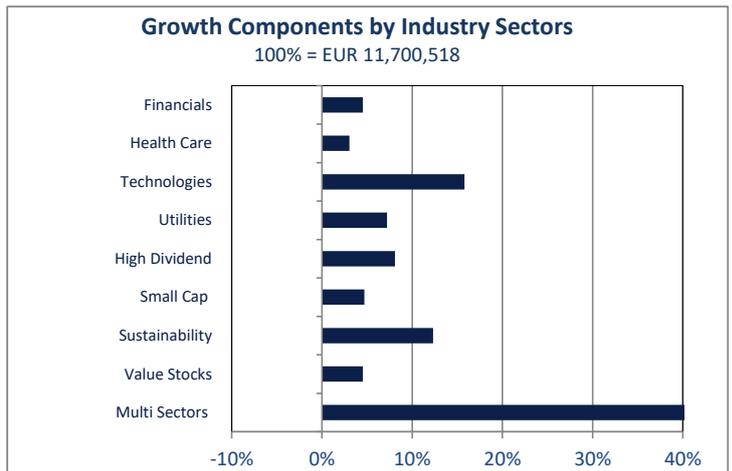


Europe	36%	EUR	44%
Asia Pacific	14%	USD	24%
North America	50%	JPY	16%
Other Regions	0%	CHF	6%
	100%		91%

Top 10 positions

VanEck Vectors Video Gaming and eSport UCITS ETF	6.5%
UBS ETF MSCI Switzerland UCITS ETF	5.7%
Amundi MSCI Netherland UCITS ETF	5.6%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	4.8%
iShares MSCI Japan Small Cap UCITS ETF	4.7%
iShares Edge MSCI World Min Volatility UCITS ETF	4.5%
iShares Eurostoxx Banks 30-15 UCITS ETF	4.5%
Xtrackers ESG MSCI USA UCITS ETF	4.1%
SPDR MSCI Europe Utilities UCITS ETF	3.9%
Deka DAX UCITS ETF	3.8%

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 information, as well as annual and half-year reports, may be obtained free of charge from the representative in Switzerland, namely CACEIS (Switzerland) SA.