

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.

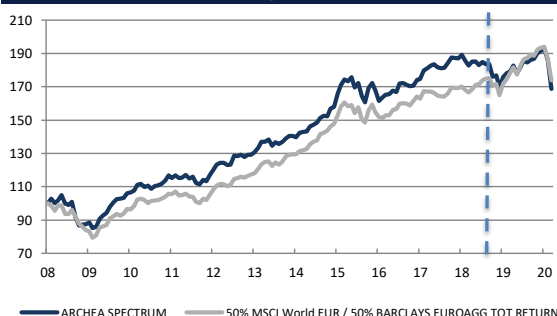
FUND MANAGER'S COMMENTS

The market downturn that started in February continued until mid-March before giving way to a rebound. However, the main indices have closed in the red over the past month. The Eurostoxx 50 was down -16.30% over the period, the S&P 500 (in USD) ended at -12.51% and the MSCI Emerging Markets (in USD) closed at -15.61%.

Despite the spread of covid-19 in the USA, Europe and the rest of the world, financial markets have rebounded since mid-March, supported by economic aid policies implemented by central banks as well as through the economic support plans implemented by the States. The FED launched an unlimited bond purchase program, while the ECB fixed this amount at 750 billion euros over the 2020 period to which is added the amount of 120 billion announced earlier in the month. A support plan of 2,000 billion USD has been approved in the USA while in Germany the amount amounts to 750 billion EUR. This represents 10% of the respective GDP of these two nations. The credit market has also suffered since the start of the year with a drop of -5 to -15% depending on the indices as the fear of deterioration in the financial health of companies is being felt.

In this environment, the Archea - Spectrum fund fell by -9.18% over the month. We have lowered our weighting in the **Sextant Grand Large** fund.

PERFORMANCE (from January 2008, data simulated)

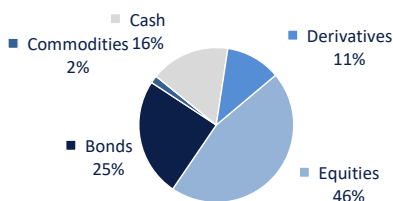


	Spectrum	Benchmark
Since 01.12.2017	-11.42%	0.52%
YTD	-12.14%	-10.38%
March 2020	-9.18%	-8.38%

SUMMARY

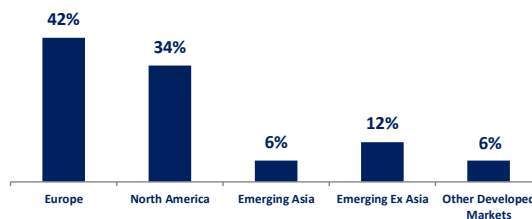
NAV AS OF	31/03/2020	88.56
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION	
AUM OF SUBFUND	58.5 Millions	
INCEPTION DATE	01/12/2017	
SHARE CLASS	B1	
LEGAL FORM	UCITS V / Luxembourg	
FUND MANAGER	Bellatrix Asset Management SA	
CUSTODIAN BANK	Banque de Luxembourg SA	
REGISTER	European Fund Administration	
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

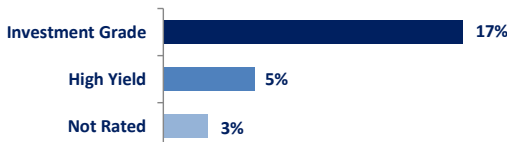


Currencies		
EUR	39%	
USD	36%	
JPY	4%	
Others	20%	

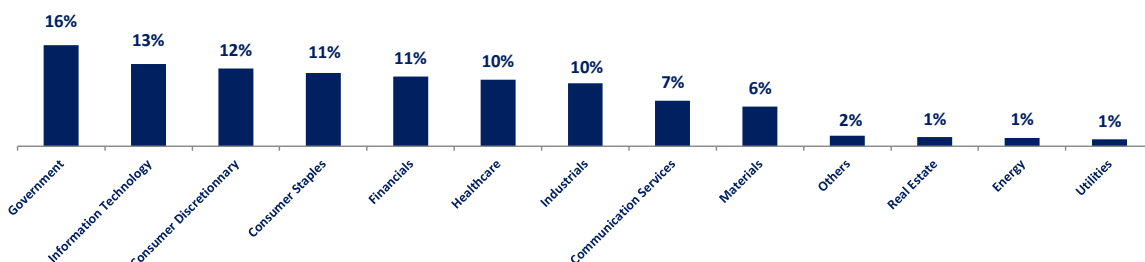
GEOGRAPHICAL ALLOCATION



FIXED INCOME



SECTORS



Les commentaires du gestionnaire sont exprimés par Bellatrix Asset Management SA. Les rapports périodiques, prospectus d'émission et prospectus simplifié sont disponibles sur simple demande à Bellatrix Asset Management SA ou au siège social du Fonds. La présente notice d'information ne peut être considérée comme une offre de vente ou d'achat des valeurs considérées. Pour constituer une offre, ce document doit être accompagné du prospectus et du prospectus simplifié de la Sicav ainsi que de ses derniers rapports périodiques. Quoique puisés aux meilleures sources, les chiffres renseignés dans la présente notice n'ont pas été audités. Aucune garantie de la performance passée de la Sicav ne peut être assurée pour le futur, la valeur nette d'inventaire du portefeuille dépendant de l'évolution des marchés. Les rendements sont calculés nets de frais. Le représentant en Suisse est CACEIS (Switzerland) SA Chemin de Precosy 7-9, CH-1260 Nyon. Le service de paiement en Suisse est Crédit Agricole (Suisse) Rue du Rhône 46, CH-1211 Genève 11. Les documents afférents, tels que le prospectus complet incluant les statuts et les informations clés pour l'investisseur, ainsi que les rapports annuel et semestriel, peuvent être obtenus gratuitement auprès du représentant en Suisse, à savoir CACEIS (Switzerland) SA.