



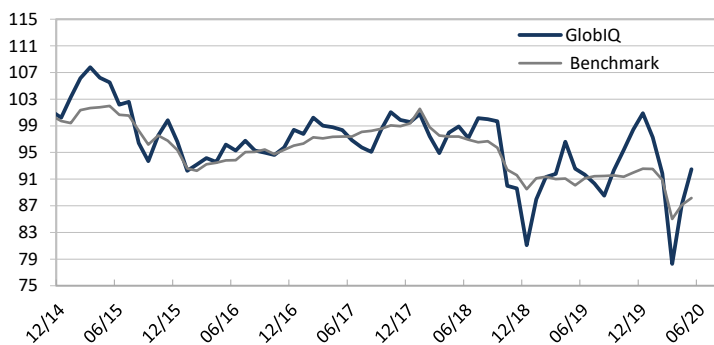
INVESTMENT APPROACH

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 May, our fund increased by 6.09% and the net asset value (NAV) per share closed at 92.48. Last month global stocks rallied, amid optimism over the reopening of the economies and some positive news about progress on vaccine trials. The rally was led by technology, telecommunication and consumer discretionary shares. Energy was among the worst performing sectors. However, there is a clear shift to value and cyclical sectors which are catching up from their year-to-date low. In our view the current market rally is a positive sign, not because we see it as "all clear", but because, historically, strong rallies happen towards the end of a bear market. This rally is based on unprecedented fiscal and monetary responses from central banks and governments, with the focus on a smooth economic reopening process. Although the incoming economic data is still negative, the pace of this negative rise is slowing down. That said, tug of war between U.S. and China now is in the news headlines, particularly as China tries to exert increasing control over Hong Kong. We expect these tensions to cause market volatility over the coming weeks. Overall, we keep our overweight position in equities versus underweight in fixed income. We are overweight U.S. and Japanese equities, and marketweight European equities.

PERFORMANCE

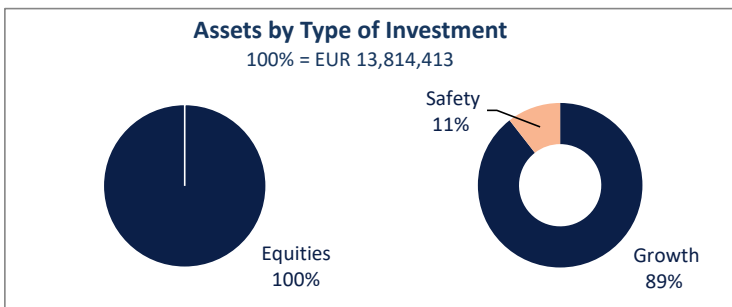


| Period | Archea GlobIQ | Benchmark |
|------------------|---------------|-----------|
| Since 14.11.2014 | -7.52% | -11.84% |
| YTD | -8.33% | -4.78% |
| May 2020 | 6.09% | 1.19% |

SUMMARY

| | |
|-------------------------------|--------------------------------------|
| NAV PER 31.05.2020 | 92.48 |
| REF CURRENCY / TYPE OF SHARES | EUR / CAPITALISATION |
| AUM OF COMPARTMENT (EUR) | 13,814,413 |
| 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

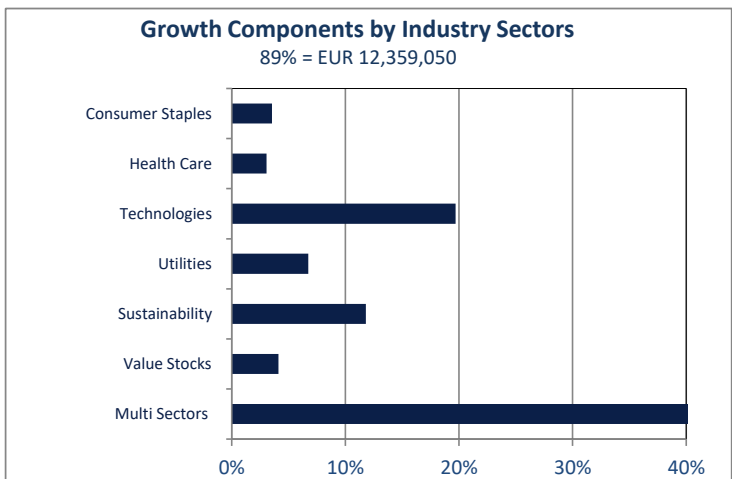


| | | | |
|---------------|------|-----|-----|
| Europe | 46% | EUR | 33% |
| Asia Pacific | 17% | USD | 37% |
| North America | 36% | JPY | 14% |
| Other Regions | 1% | CHF | 9% |
| | 100% | | 93% |

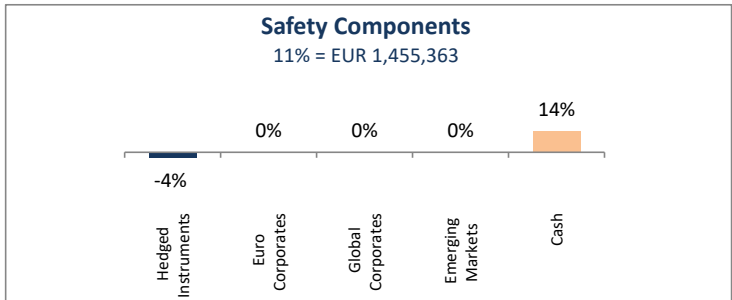
Top 10 positions

| | |
|--|-------|
| Deka DAX UCITS ETF | 11.4% |
| UBS ETF MSCI Switzerland UCITS ETF | 8.1% |
| VANGUARD S&P 500 UCITS ETF | 7.5% |
| Deka STOXX Europe Strong Growth 20 UCITS ETF | 6.6% |
| Wisdom Tree Cloud Computing UCITS ETF | 6.6% |
| VanEck Vectors Video Gaming and eSport UCITS ETF | 6.5% |
| iShares MSCI Japan SRI Eur Hedge UCITS ETF | 4.4% |
| iShares Edge MSCI World Min Volatility UCITS ETF | 4.1% |
| Xtrackers ESG MSCI USA UCITS ETF | 3.9% |
| SPDR MSCI Europe Utilities UCITS ETF | 3.6% |

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 Précossey 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.