



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.

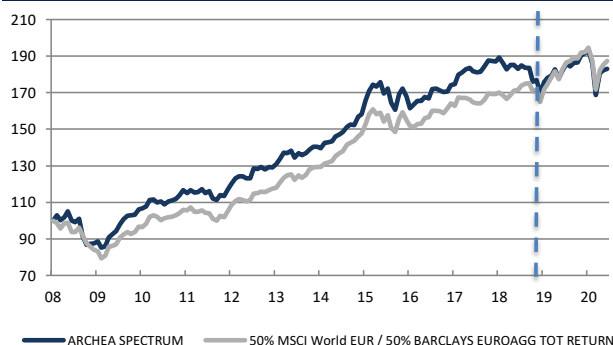
FUND MANAGER'S COMMENTS

Stock markets continued their progression over the month, with an increase of + 1.84% for the S&P 500, + 6.03% for the Eurostoxx 50 and + 6.96% for the MSCI Emerging Markets.

The financial markets were buoyed by government stimulus plans as well as by the accommodating policies of central banks like the ECB which increased the amount of its asset purchases from EUR 750 billion to EUR 1350 billion in the Pandemic Emergency Purchase Program. The good economic figures, better than anticipated by consensus, also allowed the markets to progress. Thus, the final manufacturing PMI for June in the United States stands at 49.8 after reaching 36 in April knowing that a level above 50 is synonymous with growth. The trend is the same in Europe. In China, the first country hit by the crisis, levels are again above 50.

In this environment, the Archea - Spectrum fund increased by +0.35% over the month. Some arbitrages were carried out in order to increase the equity weighting. Thus, the **Allianz Strategy 50** and **Sextant Grand Large** funds were sold. The reasons for these sales are a too low level of investment for the former and a questionable performance for the latter. In return, we increased the allocation to **The Blue Fund** and **Acatis Gané Value Event**, to reach 15% and 10% of the portfolio respectively.

PERFORMANCE (from January 2008, data simulated)

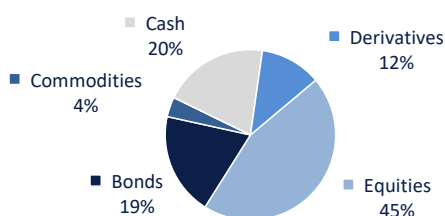


	Spectrum	Benchmark
Since 01.12.2017	-4.11%	9.56%
YTD	-4.89%	-2.73%
June 2020	0.35%	1.25%

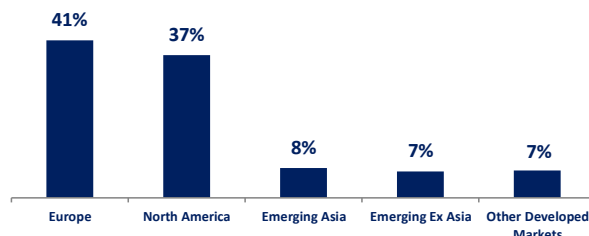
SUMMARY

NAV AS OF	30/06/2020	95.87
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION	
AUM OF SUBFUND	62.74 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	ARCSBP1 LX	
MANAGEMENT FEE	1.35%	
DOMICILIATION	Luxembourg	
DISTRIBUTION	LU, BE	

ASSET ALLOCATION

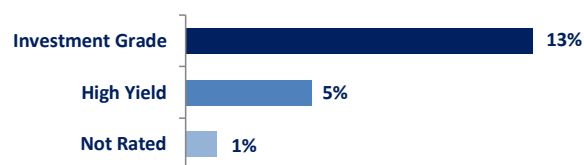


GEOGRAPHICAL ALLOCATION

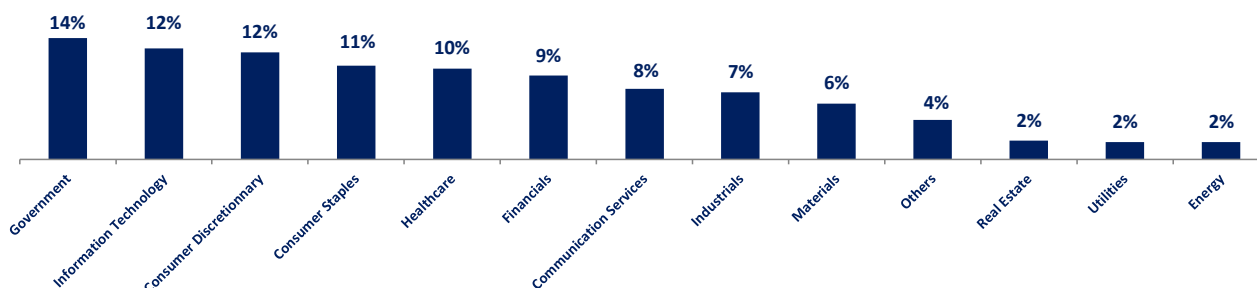


Currencies		
EUR	44%	
USD	33%	
JPY	4%	
Others	18%	

FIXED INCOME



SECTORS



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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.