



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

Led by technology stocks, markets recorded strong growth in August. The Nasdaq and the S&P500 closed at +9.59% (in USD) and +7.01% (in USD) respectively. The Eurostoxx50 posted a more moderate increase of +3.09% (in EUR) against +2.09% (in USD) for the MSCI Emerging Markets. The publication of better-than-expected second quarter results, monetary and fiscal stimulus and the gradual recovery of the economy served as catalysts for the financial markets. The Fed has now announced that it will tolerate inflation moderately above 2% before acting on interest rates. In China, economic indicators showed some stability over the month. The manufacturing PMI index came out at 53.1 compared with 52.8 the previous month, while the euro zone index fell by -0.1 over the period. The Dollar declined -1.30% against the EUR due to health concerns and abundant liquidity.

In this environment, the fund Archea - Spectrum fund grew by +2,20% over the month. The best contributors to performance were *The Blue Fund - Global* (+0.60%) and *Flossbach von Storch - Multiple Opportunities II* (+0.40%). The good performance of the first is due to the good stock picking and to profit taking on several positions. For the second, the return is explained by its exposure in technology stocks and by the hedging of the dollar. On the opposite, the *Fidelity - Global Multi Asset Income* fund (-0.01%) made a negative contribution to performance due to its high weighting in bonds and its exposure to unhedged local currencies. No changes were made to the portfolio during the month.

PERFORMANCE

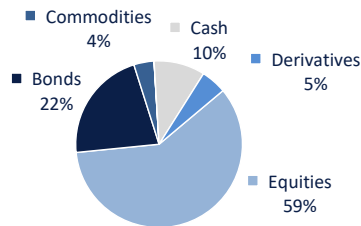


Since 01.12.2017	-1,64%
YTD	-2,44%
August 2020	2,20%

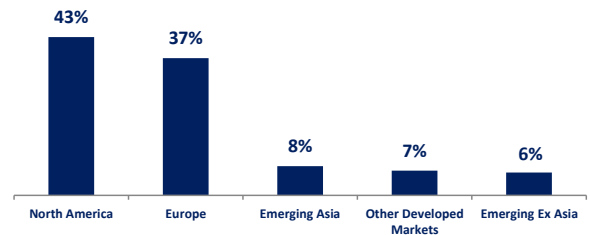
SUMMARY

NAV AS OF	31/08/2020	98,34
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION	
AUM OF SUBFUND	63.42 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



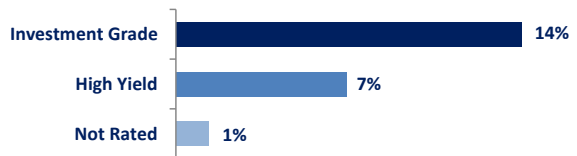
GEOGRAPHICAL ALLOCATION



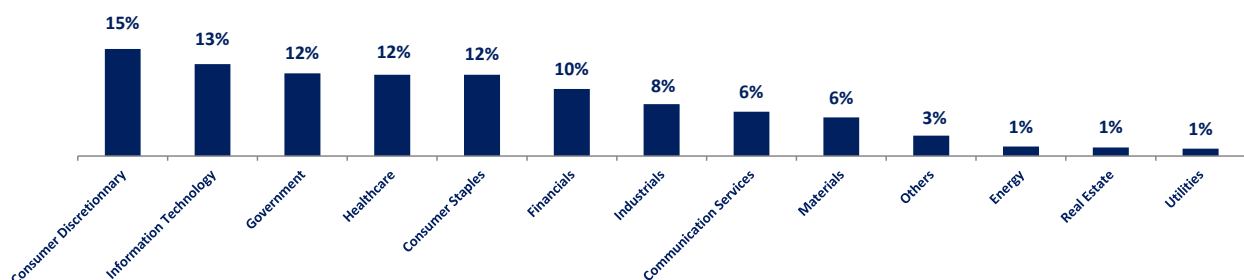
Currencies

EUR	27%
USD	46%
JPY	5%
Others	22%

FIXED INCOME



SECTORS



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