



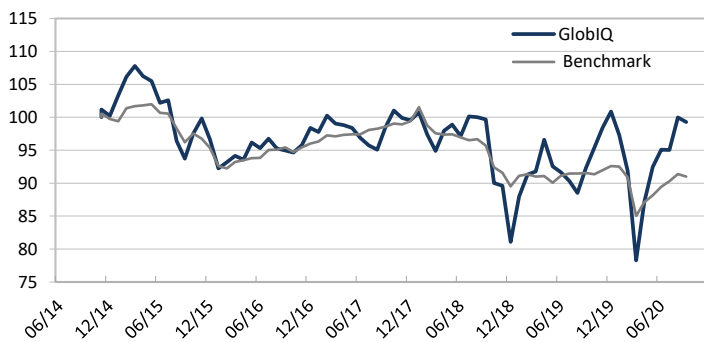
**INVESTMENT APPROACH**

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 September, our fund decreased by -0.71% and the net asset value (NAV) per share closed at 99.28. Last month global stocks fell. The root cause of this pull back in stocks was, in our view, the recalibration of lofty expectations about the pace of recovery. That said, market got hit by headlines of rising U.S.-China trade tensions, a reality check whether a Covid-19 vaccine will be available by end of the year, disappointing job data, and expectations about more stimulus. Amid new Covid-19 outbreaks and lockdowns, which are still shaking many parts of the world, and the U.S. Presidential election in November, we expect more volatility and setbacks in the stock market. The risk is everywhere we look, as the coronavirus is refusing to go away. However, we believe equities have more to offer in the medium term and the newly emerging bull market will prove durable, given the low bond-yield environment. The sell-off in energy, real-estate, banks, and airlines brought the momentum/value ratio to an all-time high. We have diversified our investments even more by bringing clean energy and innovation into our investment profile. Geographically, we remain globally diversified, while we are overweight European and Japanese equities and market weight U.S. stocks. We keep our underweight position in bonds.

**PERFORMANCE**

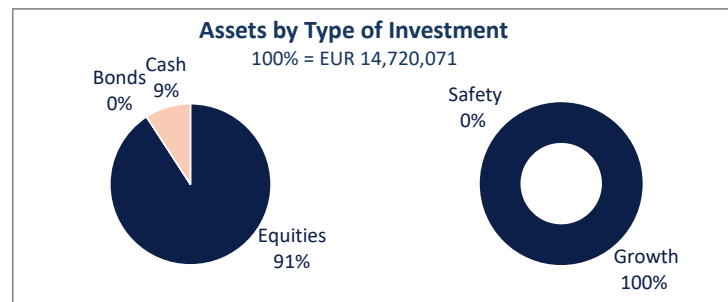


	Archea GlobiQ	Benchmark
Since 14.11.2014	-0.72%	-9.00%
YTD	-1.59%	-1.70%
September 2020	-0.71%	-0.42%

**SUMMARY**

NAV PER 30.09.2020	<b>99.28</b>
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	14,720,071
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**

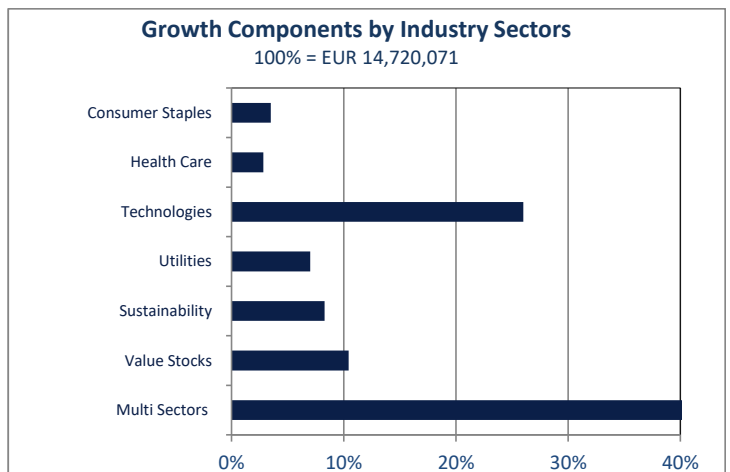


Europe	47%	EUR	48%
Asia Pacific	24%	USD	21%
North America	28%	JPY	11%
Other Regions	0%	CHF	10%
	100%		90%

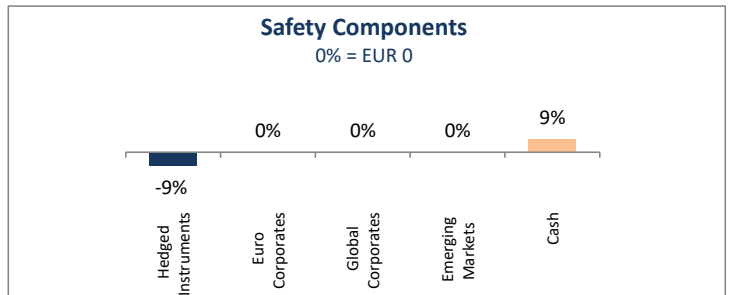
**Top 10 positions**

Deka STOXX Europe Strong Growth 20 UCITS ETF	10.2%
iShares TecDax UCITS ETF	9.5%
UBS ETF MSCI Switzerland UCITS ETF	7.8%
VanEck Vectors Video Gaming and eSport UCITS ETF	7.6%
VANGUARD S&P 500 UCITS ETF	7.4%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	4.4%
Xtrackers ESG MSCI USA UCITS ETF	3.9%
Deka DAX UCITS ETF	3.9%
iShares Edge MSCI World Min Volatility UCITS ETF	3.8%
SPDR MSCI Europe Utilities UCITS ETF	3.5%

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