



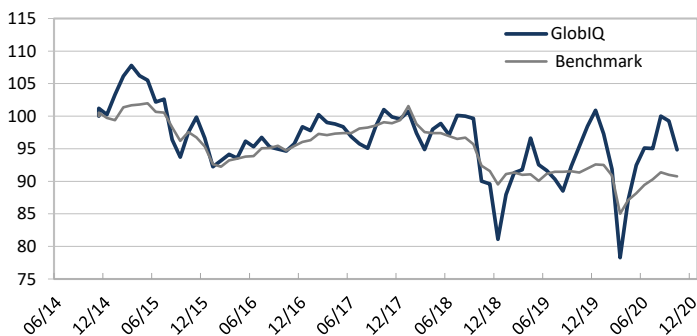
INVESTMENT APPROACH

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 October, our fund decreased by -5.14% and the net asset value (NAV) per share closed at 94.85. Major global stocks fell, amid U.S. election related uncertainties and resurgence of the pandemic triggering new restrictions and lockdowns in Europe. However, on the economic front, we had some good news with strong GDP data and better than estimated corporate earnings, so far. The labour market continues to recover and consumer spending continues to exceed expectations. ECB headlines came in largely as expected as Madame Lagarde deferred any change to asset purchases until December giving a fresh forecast; but she left little doubt that ECB is ready to act. Thus, market knee-jerk reactions before and after elections are normal, in our view, as they are short-lived. In particular, battered European stocks have a chance to recover in a change of U.S. presidency, with less trade uncertainty and greater stimulus. Similarly, value stocks, such in Energy and Financials, Materials, and Industrials could benefit. We have increased our investments in clean energy and innovation. 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

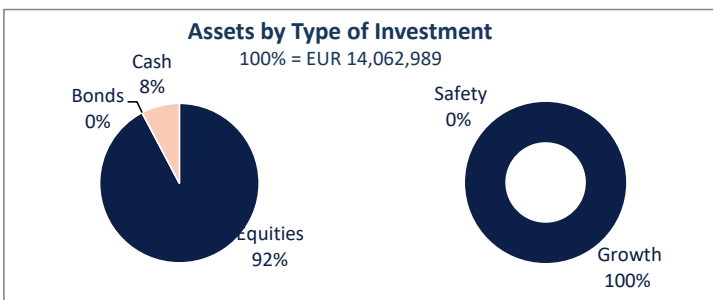


	Archea GlobIQ	Benchmark
Since 14.11.2014	-5.15%	-9.23%
YTD	-5.98%	-1.96%
October 2020	-5.14%	-0.68%

SUMMARY

NAV PER 31.10.2020	94.85
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	14,062,989
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

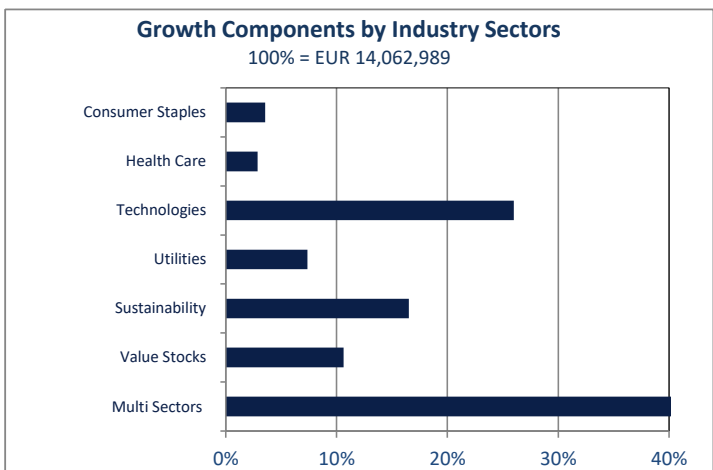


Europe	47%	EUR	48%
Asia Pacific	27%	USD	18%
North America	25%	JPY	12%
Other Regions	1%	CHF	10%
	100%		87%

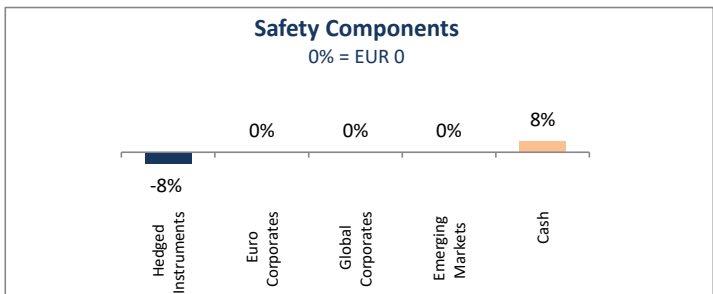
Top 10 positions

Deka STOXX Europe Strong Growth 20 UCITS ETF	10.3%
iShares TecDax UCITS ETF	9.1%
UBS ETF MSCI Switzerland UCITS ETF	7.8%
VanEck Vectors Video Gaming and eSport UCITS ETF	7.8%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	4.5%
Xtrackers ESG MSCI USA UCITS ETF	4.0%
iShares Edge MSCI World Min Volatility UCITS ETF	3.9%
Lyxor New Energy UCITS ETF	3.7%
Deka DAX UCITS ETF	3.7%
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 Précoisy 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.