



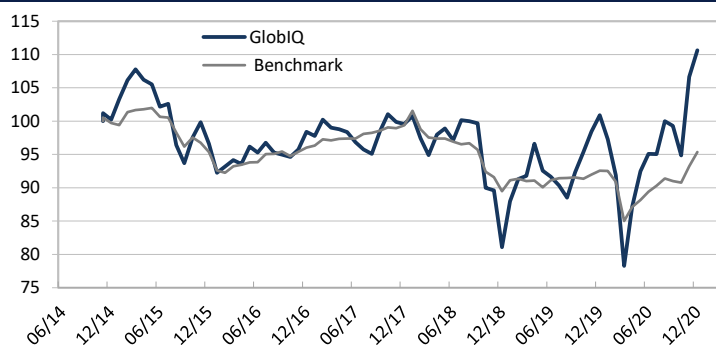
**INVESTMENT APPROACH**

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 December, our fund increased by +3.74% and the net asset value (NAV) per share closed at 110.64. Our fund made a record high, since inception, by giving shy of 10% return in a historic year. 2020 was a dramatic year, swing from a deep recession and bear market to an economic recovery and sharp stock market rally. While lots of ink has been spilled on how the current stock rally resembles the 1990's dot-com bubble or 2008 financial crisis, we can say that there are many differences and that, in our view, we are in the initial stage of a new expansionary cycle. We are in a phase of "virus to vaccine, recession to recovery". This year taught investors the lesson of blue whale, the largest animal on earth, and krill, one of the most spectacular evolutionary species and humble ants, in terms of portfolio construction. Going into 2021, our outlook is bullish. However, we believe the biggest risks are "fear and greed plus geopolitics" which could spark corrections more frequently. We are overweight Asia, with higher exposure to South Korea and Japan, and market weighted in the U.S. and Europe. We are in favour of clean energy, AI, industry, lithium batteries, cyber security, and financials, globally.

**PERFORMANCE**

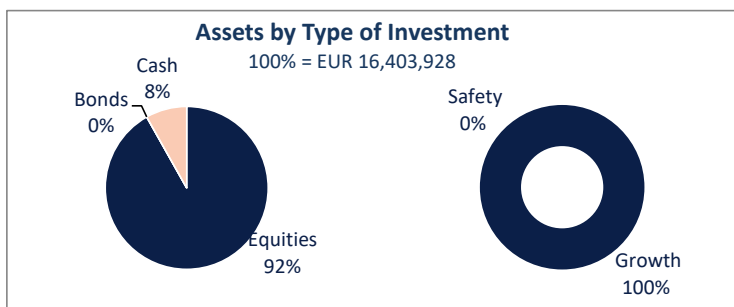


	Archea GlobIQ	Benchmark
Since 14.11.2014	10.64%	-4.64%
YTD	9.67%	3.00%
December 2020	3.74%	2.27%

**SUMMARY**

NAV PER 31.12.2020	<b>110.64</b>
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	16,403,928
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**

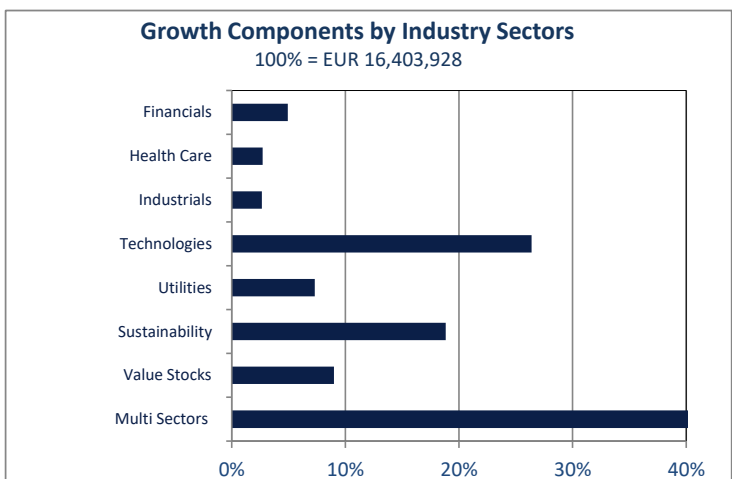


Europe	45%	EUR	42%
Asia Pacific	29%	USD	20%
North America	24%	JPY	13%
Other Regions	2%	CHF	7%
	100%		81%

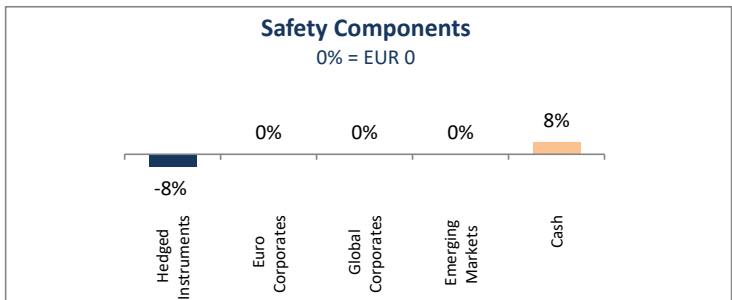
**Top 10 positions**

Deka STOXX Europe Strong Growth 20 UCITS ETF	9.9%
VanEck Vectors Video Gaming and eSport UCITS ETF	7.3%
iShares TecDax UCITS ETF	6.2%
UBS ETF MSCI Switzerland UCITS ETF	4.6%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	4.5%
Invesco Mks II MSCI USA ESG Universal Screened UCITS ETF Cap	4.1%
iShares II Plc Global Clean Energy UCITS ETF Dist	4.0%
Lyxor New Energy UCITS ETF	3.8%
Deka DAX UCITS ETF	3.8%
Xtrackers MSCI Taiwan 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 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 informations, as well as annual and half-year reports, may be obtained free of charge from the representative in Switzerland, namely CACEIS (Switzerland) SA.