



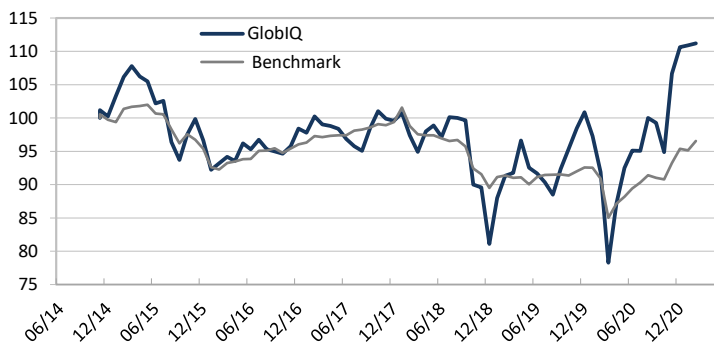
**INVESTMENT APPROACH**

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 February, our fund increased by +0.26% and the net asset value (NAV) per share closed at 111.20. Last month, global stocks finished modestly positive. Strong earnings, optimism about fiscal stimulus and sound structure around vaccine distribution weight out inflation fear, which is a hot topic among investors. Investors are mainly concerned about how inflation will affect sectors and the bullish market. We believe that inflation will gradually rise, for a good reason: Firstly, because of the comparison with last year data when the world was at the height of the pandemic and lockdowns. Secondly, because of the economic reopening, supported by the vaccine distribution progress. Thirdly, because of fiscal and monetary stimulus plans that provide ample liquidity. Finally, because of cost increases and supply disruptions due to changes in customer behaviour after the pandemic. Yet, in our view, it is too early to bet on the new economic growth, since lockdowns and restrictions are still in place and, as central banks in Europe and U.S. noted, it is too early to worry about inflation. Clearly, the "Amazon effect" is getting bigger, as disruptive technologies and transparency in price changes will not let inflation surge that easily. We still favour equities versus bonds. We keep our portfolio globally diversified across all asset classes. We added new positions in new energy and blockchain technology.

**PERFORMANCE**

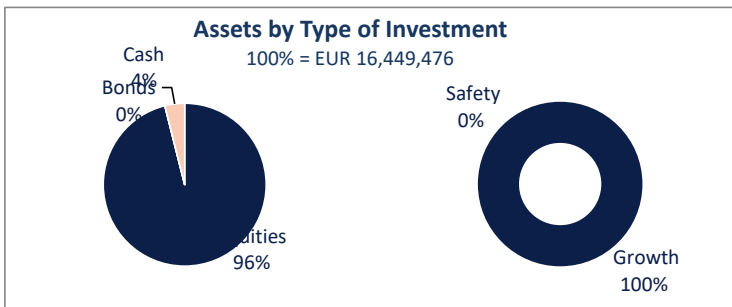


	Archea GlobiQ	Benchmark
Since 14.11.2014	11.20%	-3.47%
YTD	0.51%	1.23%
February 2021	0.26%	1.47%

**SUMMARY**

NAV PER 28.02.2021	<b>111.20</b>
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	16,449,476
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**

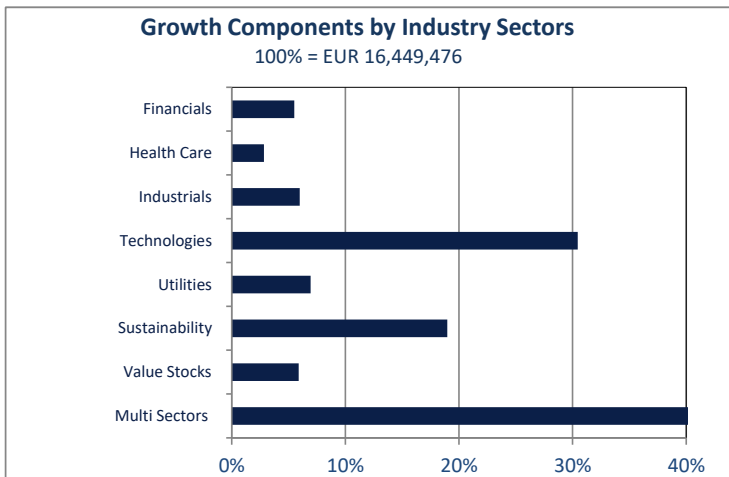


Europe	46%	EUR	39%
Asia Pacific	30%	USD	20%
North America	23%	JPY	14%
Other Regions	2%	CHF	6%
	100%		78%

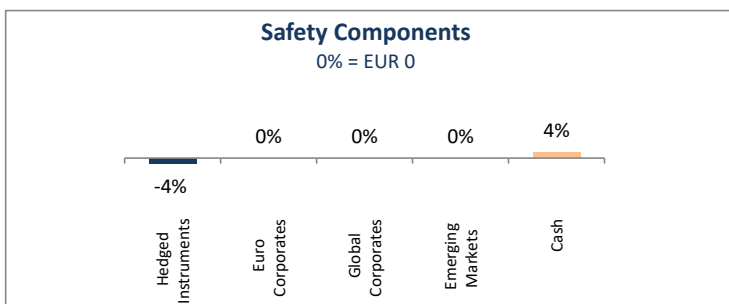
**Top 10 positions**

Deka STOXX Europe Strong Growth 20 UCITS ETF	9.6%
VanEck Vectors Video Gaming and eSport UCITS ETF	7.7%
iShares TecDax UCITS ETF	6.5%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	4.6%
UBS ETF MSCI Switzerland UCITS ETF	4.5%
Invesco Mks II MSCI USA ESG Universal Screened UCITS ETF	4.3%
Xtrackers MSCI Taiwan UCITS ETF	4.0%
Deka DAX UCITS ETF	3.8%
Lyxor Robotics & AI UCITS ETF	3.8%
iShares II Plc Global Clean Energy UCITS ETF Dist	3.7%

**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.