

INVESTMENT APPROACH

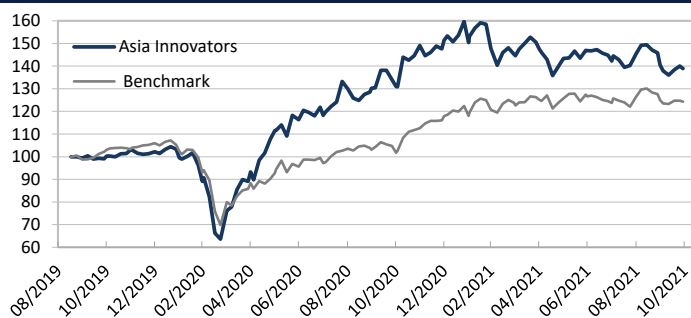
The objective of the fund is to seek capital growth by investing in shares of Asian companies which are leaders in terms of technology or innovation. The fund assets are mainly invested in shares having their head office or their main activity in Asia-Pacific, comprising smaller and medium sized (SMID-cap) corporations.

FUND MANAGER'S COMMENTS

Our fund decreased by -1.13% in October, and the net asset value (NAV) per share closed at 138.89.

Last month Asian stocks suffered from supply chain issues and labour shortages due to the new lockdown regime in the region. However, China's September industrial profit was higher than expected thanks to higher producer prices and the prediction of a more-favourable year-end. Power shortages caused lower output, and industrial sectors remained divided as upstream ones boomed, and downstream ones struggled as they did not have any pricing power. Japanese stocks suffered from a weaker GDP growth outlook for fiscal 2021 due to the Covid-19 restriction. The nation's stock market was also in wait-and-see mode for the new election favouring equities. South Korean stocks which missed the 3Q growth forecast started to see some light at the end of the tunnel as analysts became bullish for 4Q growth. Overall, we keep our positive outlook on the region's equities which has underperformed the rest of the world year-to-date due to still pandemic-related lockdowns and the Chinese multi-billion real estate developer bankruptcy, Evergrande. We keep our overweight position in Japanese stocks as the nation's equity could be the only one who profits from higher inflation and the new election. Also, the Chinese economy could benefit from the "common prosperity" plan aiming for longer-term growth with the help of equalities in incomes and opportunities.

PERFORMANCE

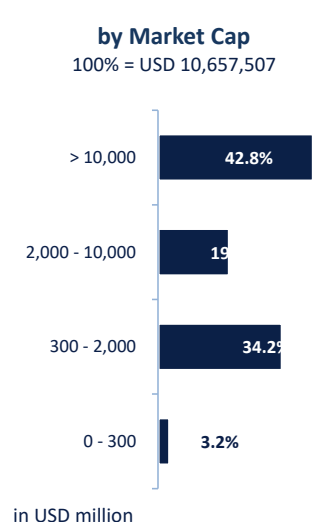
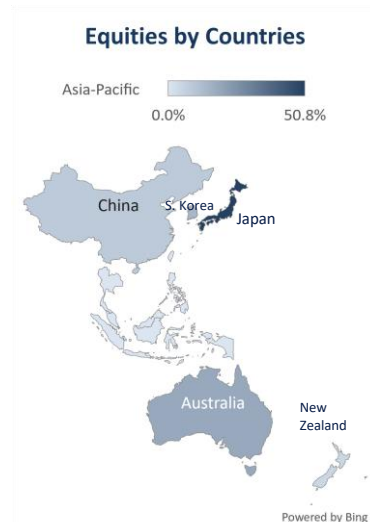
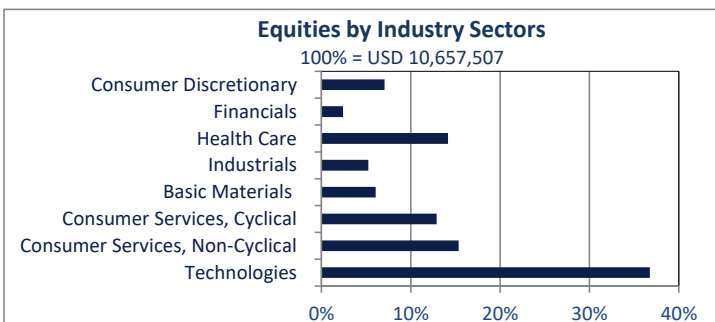
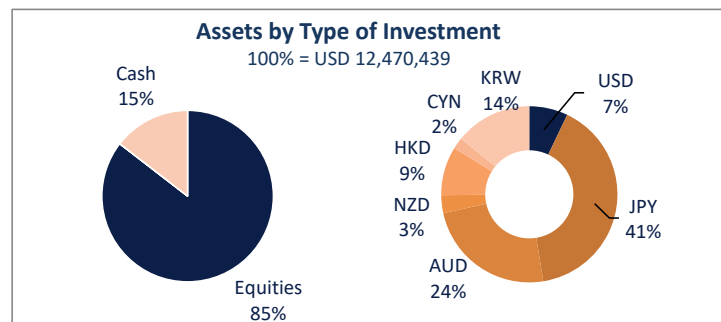


	Archea Asia Innovators	Benchmark
Since 16.09.2019	38.89%	24.24%
YTD	-8.26%	5.33%
October 2021	-1.12%	-0.59%

SUMMARY

NAV PER 29.10.2021	138.89
REF CURRENCY / TYPE OF SHARES	USD / CAPITALISATION
AUM OF COMPARTMENT (USD)	12,470,439
DATE OF INCEPTION	16.09.2019
ISSUE PRICE	USD 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	LU2009200663
BLOOMBERG	BAMASIA LX
MANAGEMENT FEE	1.75%
BENCHMARK	MSCI Asia Pacific SMID CAP (MXAPSM)
DISTRIBUTION COUNTRIES	LU, BE, FR, CH

ASSET ALLOCATION



Top 15 Equity Positions

IDP Education Ltd	4.5%
M3 Inc	3.8%
Jiangxi Ganfeng Lithium Co Ltd	3.8%
Fujifilm Holdings Corp	3.7%
Nidec Corp	3.5%
Hoya Corp	3.5%
Astellas Pharma Inc	3.4%
IR Japan Holdings Ltd	3.3%
Pushpay Holdings Ltd	3.3%
NetDragon Websoft Holdings Ltd	2.6%
Samsung Electronics Co Ltd GDR	2.6%
Dicker Data Ltd	2.3%
Takeda Pharmaceutical Co Ltd	2.3%
Nearmap Ltd	2.1%
XPeng Inc	2.1%

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.

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.