



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.

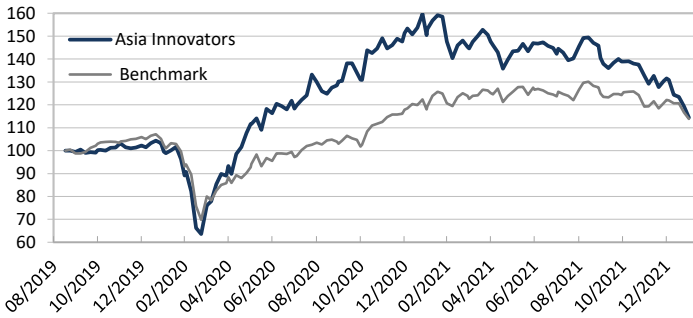
FUND MANAGER'S COMMENTS

Our fund decreased by -12.97% in January, and the net asset value (NAV) per share closed at 114.44.

Last month global market reacted rapidly to the hawkish pivot by the Federal Reserve as traders now expect five rate hikes in 2022 compared with only three that were predicted only a month ago, i.e., in December. That said, investors' attention turned into earnings, which took over the market direction. We eagerly watched Fed's press conference on Wednesday evening. Clearly, the condition is set for the first-rate hike in March. Additionally, the Fed set the expectation of no longer providing stimulus or liquidity via balance sheet expansion after March. In our view, there is no sign of a recession in the near term.

Asian stocks that suffered last year due to zero-covid policy in China can benefit this year. Additionally, emerging markets generally offer better valuations than their U.S. peers. We are overweight Japanese stocks and market weight across the region.

PERFORMANCE

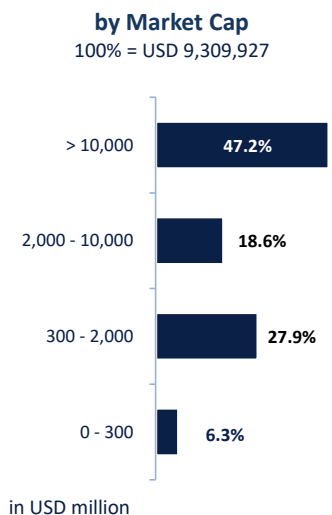
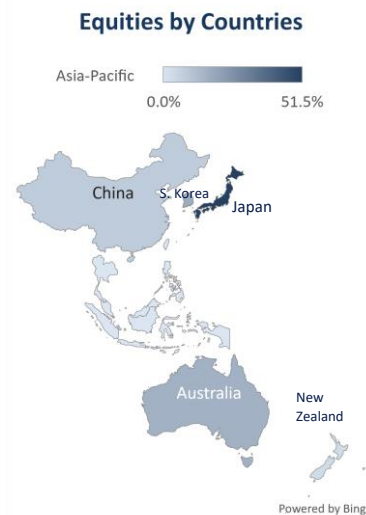
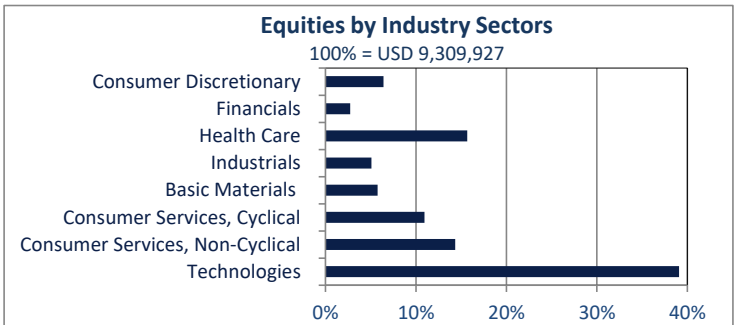
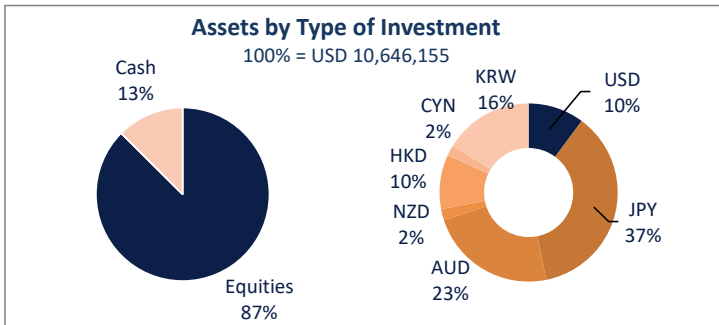


	Archea Asia Innovators	Benchmark
Since 16.09.2019	14.44%	13.84%
YTD	-12.97%	-6.78%
January 2022	-12.97%	-6.78%

SUMMARY

NAV PER 31.01.2022	114.44
REF CURRENCY / TYPE OF SHARES	USD / CAPITALISATION
AUM OF COMPARTMENT (USD)	10,646,155
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	3.9%
Astellas Pharma Inc	3.8%
Fujifilm Holdings Corp	3.7%
Jiangxi Ganfeng Lithium Co Ltd	3.7%
Hoya Corp	3.6%
NetDragon Websoft Holdings Ltd	3.5%
Nidec Corp	3.3%
Samsung Electronics Co Ltd GDR	3.2%
Softbank Group Corp	2.9%
M3 Inc	2.8%
Takeda Pharmaceutical Co Ltd	2.7%
SBI Holdings Inc Reg	2.4%
Dicker Data Ltd	2.1%
Partron Co Ltd	2.0%
Pushpay Holdings Ltd	2.0%

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.