

INVESTMENT APPROACH

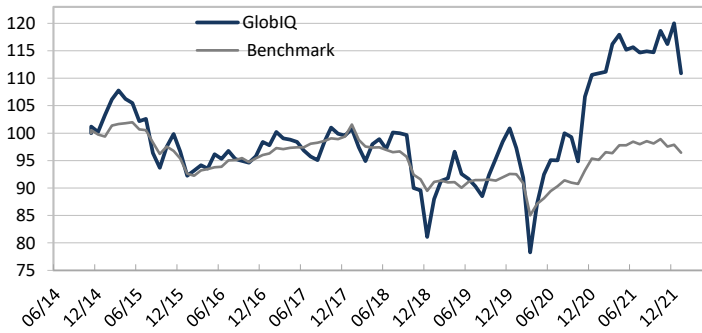
The fund invests in the most liquid global stocks, bonds and money market indices, as represented predominantly by their Exchange Traded Funds (ETFs). It uses quantitative risk management techniques in order to optimise returns and avoid major draw downs.

FUND MANAGER'S COMMENTS

Our fund decreased by -7.6% in January, and the net asset value (NAV) per share closed at 110.89.

Last month global stocks face an eventful market. In January, the equity market saw wild daily swings in a spike in volatility caused by shifting expectations around interest rate hikes and their effect on economic growth. The Bank of England came within a whisker of hiking 50 basis points while ECB questioned any rate hike in 2022. On the trading desk, we saw more than \$250 billion of Meta's value wiped out within a day. Meanwhile, Amazon roared and added a couple of hundreds of billions of value, again in a day. Wow! The 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. The Fed set the expectation of no longer providing stimulus or liquidity via balance sheet expansion after March. However, we highlight one sentence of Fed Chair Jerome Powell: "What I can tell you now, though, is that we fully appreciate that this is a different situation." In our view, this means goodbye to the past 13 years' correlation between rates and equities. We kept our equity position with diversification across sectors and regions. However, we avoid Chinese, Russian and Indian stocks due to possible invasion.

PERFORMANCE

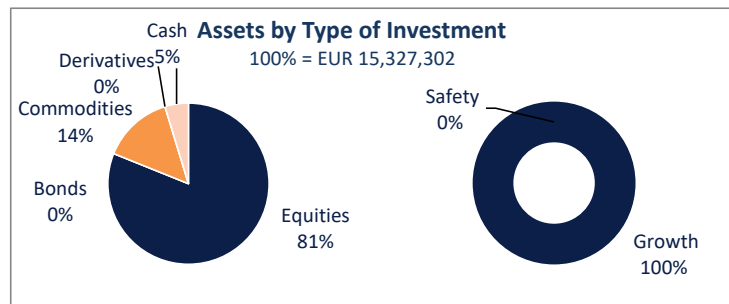


	Archea GlobiQ	Benchmark
Since 14.11.2014	10.89%	-3.58%
YTD	-7.60%	-1.49%
January 2022	-7.60%	-1.49%

SUMMARY

NAV PER 31.01.2022	110.89
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	15,327,302
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

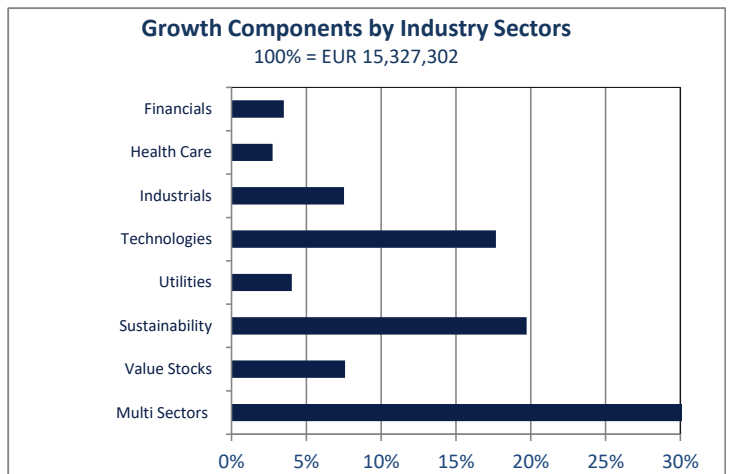


Europe	42%	EUR	34%
Asia Pacific	25%	USD	20%
North America	31%	JPY	6%
Other Regions	2%	CHF	4%
	100%		65%

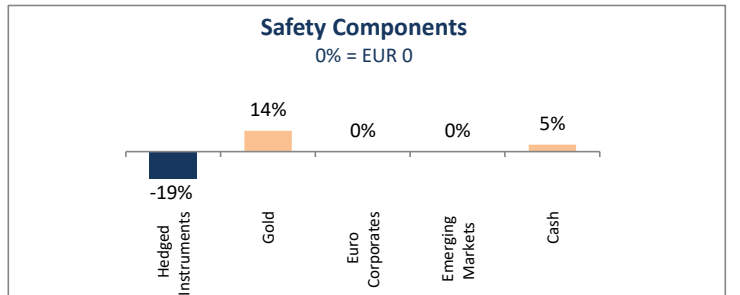
Top 10 positions

Invesco Physical Gold ETC	10.1%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	5.0%
Deka DAX UCITS ETF	4.5%
iShares Physical Gold ETC	4.1%
Lyxor Robotics & AI UCITS ETF	4.1%
iShares TecDax UCITS ETF	4.1%
SPDR MSCI Europe Utilities UCITS ETF	4.0%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	4.0%
L&G Cyber Security UCITS ETF	4.0%
SPDR MSCI Europe Industrial UCITS ETF	3.9%

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.