



INVESTMENT APPROACH

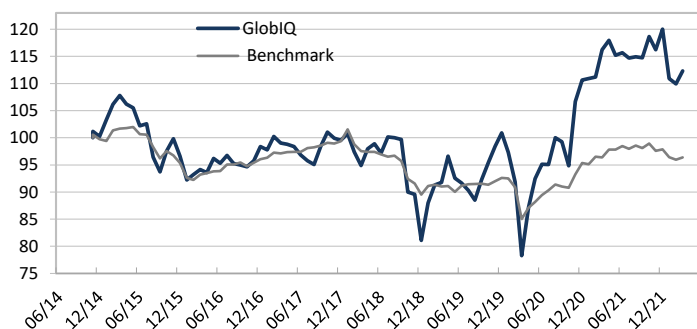
The fund invests in the most liquid global stocks, bonds and money market indices, as represented predominantly by their Exchange Traded Funds (ETFs). It uses quantitative risk management techniques in order to optimise returns and avoid major draw downs.

FUND MANAGER'S COMMENTS

Our fund increased +2.18% in March, and the net asset value (NAV) per share closed at 112.32.

Global stocks closed on a mixed note, while USD and gold rose on safe-haven demand, as risk sentiment worsened after Ukraine's top diplomat reported no progress in the Russian-Ukrainian talks. U.S. consumer confidence in March fell to its lowest level since 2011. The U.S. tightened sanctions on Russia by banning imports of Russian vodka, caviar, and diamonds. Bitcoin has fallen as European and U.S. governments track Russian money via crypto. In March, the Federal Reserve raised its rate by 25bp, with equity and bond markets ready after nearly eighteen months of debate. However, traders seem tired of trading because "everything is a risk". We are in uncertain territory. Nobody knows what the risk is – World War III, inflation, energy crisis, refugee crisis, or even a pandemic that persists. The Fed is under pressure to raise the rate further in May, and the ECB is under pressure to manage inflation somehow. It's only about avoiding losing their credibility, in our opinion. Today's stronger economy, higher inflation, and looser monetary policy are unique. We believe there will be no recession this year. However, we expect slower growth. Moreover, historically, a recession is caused by a rise in unemployment, which is no longer the case today. Unemployment insurance claims are at their lowest since 1968. We keep our portfolio diversified, with exposure to tangible assets to hedge inflation risk.

PERFORMANCE

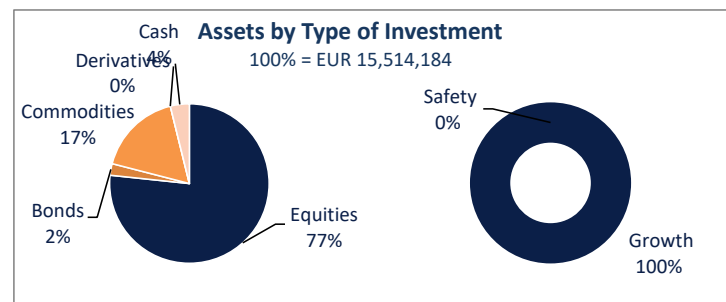


	Archea GlobiQ	Benchmark
Since 14.11.2014	12.32%	-3.63%
YTD	-6.41%	-1.54%
March 2022	2.18%	0.43%

SUMMARY

NAV PER 31.03.2022	112.32
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	15,514,184
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

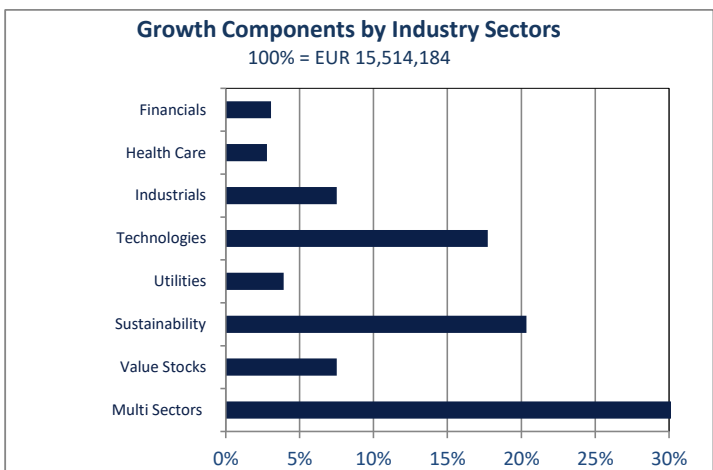


Europe	42%	EUR	17%
Asia Pacific	24%	USD	33%
North America	32%	JPY	6%
Other Regions	2%	CHF	4%
	100%		61%

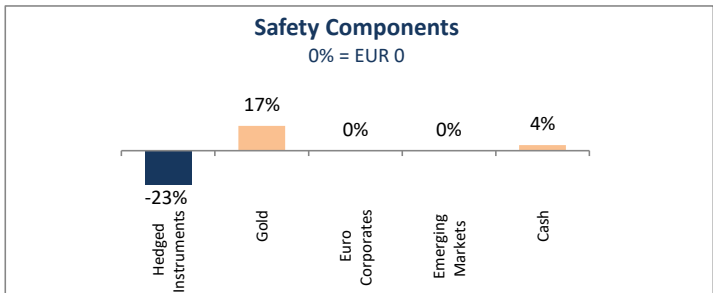
Top 10 positions

Invesco Physical Gold ETC	8.7%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	5.1%
iShares Physical Gold ETC	4.4%
L&G Cyber Security UCITS ETF	4.3%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	4.2%
Lyxor Robotics & AI UCITS ETF	4.1%
WisdomTree Issuer ICAV Global Quality Dividend Growth UCITS	4.0%
WisdomTree Issuer ICAV Battery Solutions UCITS ETF	4.0%
XETRA-Gold	4.0%
SPDR MSCI Europe Utilities 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 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.