



INVESTMENT APPROACH

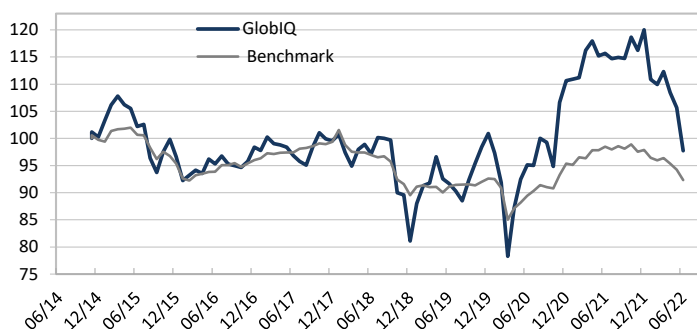
The fund invests in the most liquid global stocks, bonds and money market indices, as represented predominantly by their Exchange Traded Funds (ETFs). It uses quantitative risk management techniques in order to optimise returns and avoid major draw downs.

FUND MANAGER'S COMMENTS

Our fund decreased by -7.49% in June, and the net asset value (NAV) per share closed at 97.75.

Let us review the economy in 1H2022. The U.S. economy had taken a strong position in the first half of 2022 after growing more than 5.7% in 2021. Solid corporate finances, strong consumer demand, robust labour market and consumer demand. Near-zero interest rates and generous monetary policies from central banks caused inflation to rise to a four-decade high, with the Ukraine war acting as a catalyst, in our view, not the leading cause. Then central banks embarked on an aggressive campaign to temper demand and tame prices. This induced surging borrowing costs and stocks have taken a hit. The word "recession" is omnipresent. Now, the discussion is on whether a downturn is inevitable, when it might start, and how bad it might be. Since the banking system is resilient and strong enough to handle positive rates, we can see lots of anxiety and fear among investors. This can be explained by the fact that everyone has invested generously in the financial market in recent years. In technical terms, we call it seeking Beta, i.e., you cannot get it wrong. However, now is all about investing in Alpha. The stock market is down about 20% from its peak over the last six months. Yet, looking at the five-year bull market, during which our investments have risen by almost 77% on average, we certainly see the benefit of staying invested, which seems to outweigh the risks.

PERFORMANCE

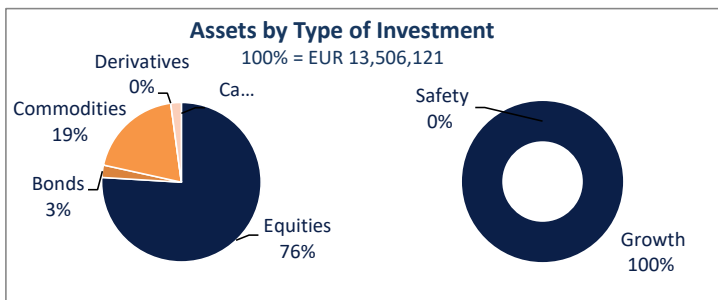


	Archea GlobIQ	Benchmark
Since 14.11.2014	-2.25%	-7.68%
YTD	-18.55%	-5.68%
June 2022	-7.49%	-2.01%

SUMMARY

NAV PER 30.06.2022	97.75
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	13,506,121
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

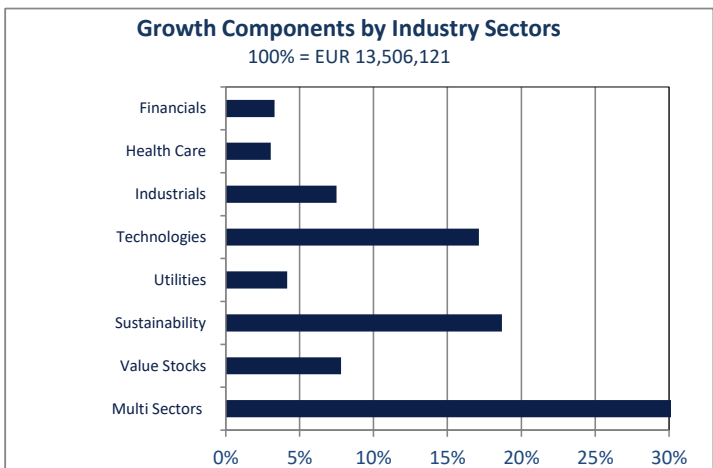


Europe	41%	EUR	19%
Asia Pacific	25%	USD	29%
North America	33%	JPY	6%
Other Regions	1%	CHF	5%
	100%		59%

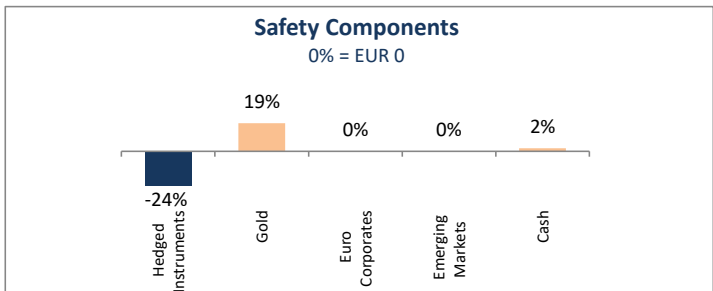
Top 10 positions

Invesco Physical Gold ETC	9.9%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	5.5%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	4.7%
SPDR MSCI Europe Utilities UCITS ETF	4.2%
XETRA-Gold	4.5%
WisdomTree Issuer ICAV Global Quality Dividend Growth UCITS	4.1%
WisdomTree Issuer ICAV Battery Solutions UCITS ETF	4.1%
ISHARES EDGE MSCI USA VALUE UCITS ETF	3.9%
L&G Cyber Security UCITS ETF	4.0%
iShares TecDax UCITS ETF	3.8%

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.