



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.

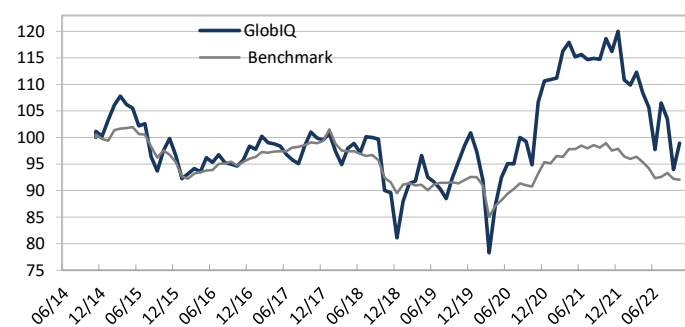
FUND MANAGER'S COMMENTS

Our fund increased by 5.31% in October, and the net asset value (NAV) per share closed at 98.95.

Last month's stock market movement can be described as a tug-of-war between disappointing earnings from mega-cap techs at one end and growing hopes for a Federal Reserve slowdown and lower bond yields at the other. The USD lost ground for a second week amid plunging Treasury yields and resilient equities. U.S. stocks managed to surf through earning shockers from Meta and Amazon, successfully capped by a rally on the last Friday of the month. The euro continued to fall against the USD but held above parity as the ECB hiked the deposit facility rate by 75 bps to 1.5%, in line with expectations. As widely expected by the market, ECB also raised the main refinancing rate by 75 bps to 2%. The rate rose by 75bps for the second consecutive time. The U.K. government collapsed again. The Japanese yen fell nearly 152 per dollar— the Yen's most significant gap between highs and lows since 2016. However, markets showed some optimism last month as we move through the fourth quarter. In a nutshell, we can describe the recent market rally response to the dovish tone of Fed officials, i.e., concerns about tightening too much-helped stocks post their best week since June. Additionally, about 20% of S&P 500 companies began reporting their Q3 earnings results, and about 73% beat earnings guidance and reported better than analyst expectations. Further, we saw very bearish investor sentiment in September, with some indices ending in oversold territory.

In our view, we are in the midst of the market bottoming out and expect a U-shaped recovery. In this environment, a strategic asset allocation is vital to take advantage of the potential upside of equities.

PERFORMANCE

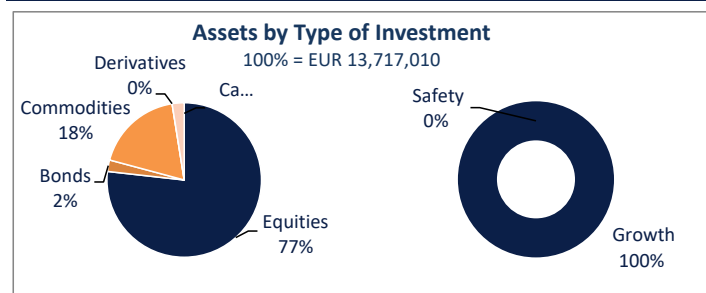


	Archea GlobIQ	Benchmark
Since 14.11.2014	-1.05%	-7.94%
YTD	-17.55%	-5.94%
October 2022	5.31%	-0.13%

SUMMARY

NAV PER 31.10.2022	98.95
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	13,717,010
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

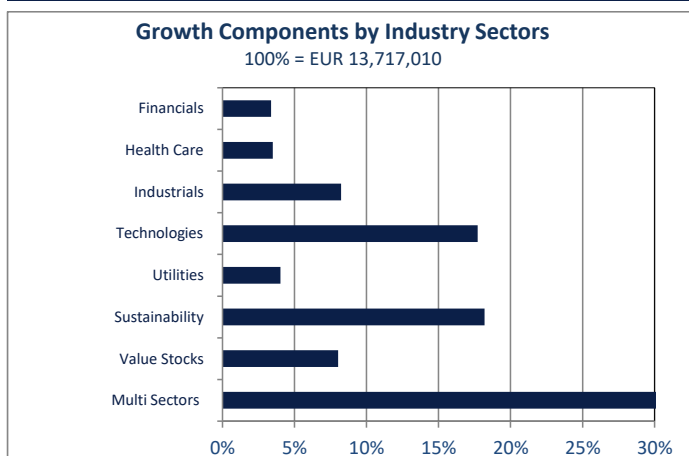


Europe	43%	EUR	17%
Asia Pacific	25%	USD	32%
North America	30%	JPY	8%
Other Regions	2%	CHF	5%
	100%		62%

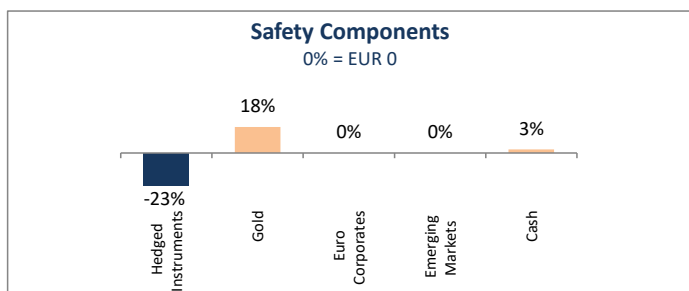
Top 10 positions

Invesco Physical Gold ETC	9.3%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	5.6%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	4.8%
SPDR S&P US Industrial Select UCITS ETF	4.3%
L&G Cyber Security UCITS ETF	4.3%
WisdomTree Issuer ICAV Global Quality Dividend Growth UCITS F	4.3%
XETRA-Gold	4.3%
ISHARES EDGE MSCI USA VALUE UCITS ETF	4.2%
SPDR MSCI Europe Utilities UCITS ETF	4.0%
WisdomTree Issuer ICAV Battery Solutions UCITS ETF	4.0%

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 Précossey 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 information, as well as annual and half-year reports, may be obtained free of charge from the representative in Switzerland, namely CACEIS (Switzerland) SA.