



**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.

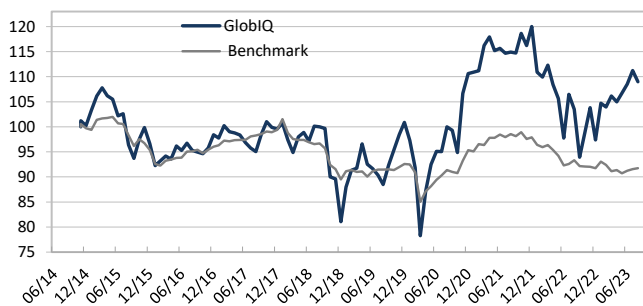
**FUND MANAGER'S COMMENTS**

Our fund decreased by 2.01% in August, and the net asset value (NAV) per share closed at 108.98.

After witnessing a steady rally from March through July, the markets in August have showcased a cooler sentiment. While the economy's resilience and the promise of AI remain optimistic focal points, global growth concerns and rising interest rates have countered this positivity. European stocks have experienced a downward trend over three days, mainly driven by an unexpected downgrade of U.S. ratings and a concurrent surge in bond yields. Compounding these factors is the recent release of U.S. jobs data, which, despite exceeding expectations, has introduced uncertainty about the anticipated interest rate peak that had been fuelling equities. In the forthcoming week, expectations hint at only a marginal easing of core inflation in the euro area. This sluggish cooling comes hand-in-hand with an unexpected contraction in private-sector activity. Combine this with a stagnant economic recovery in China – a bedrock for sectors like mining, luxury, and autos – and the appeal for European stocks diminishes even as they trade at historic lows relative to their U.S. counterparts. We are cautioned that the business landscape will likely worsen before it improves. Sectors closely tied to economic performance, such as autos, capital goods, retail, and semiconductors, face a high-risk environment, amplified by a recent surge in bond yields for “the wrong reasons.”

We are strategically market-weight U.S. equities, underweight European equities, and neutral for Asian equities. We are in favour of cyclical equities.

**PERFORMANCE**

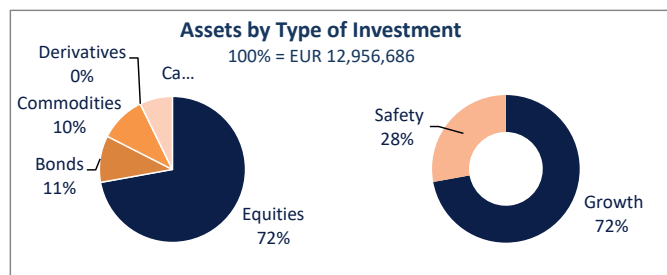


|                  | Archea GlobIQ | Benchmark |
|------------------|---------------|-----------|
| Since 14.11.2014 | 8.98%         | -8.27%    |
| YTD              | 11.91%        | 0.00%     |
| August 2023      | -2.01%        | 0.17%     |

**SUMMARY**

|                               |                                      |
|-------------------------------|--------------------------------------|
| NAV PER 31.08.2023            | <b>108.98</b>                        |
| REF CURRENCY / TYPE OF SHARES | EUR / CAPITALISATION                 |
| AUM OF COMPARTMENT (EUR)      | 12,956,686                           |
| 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**

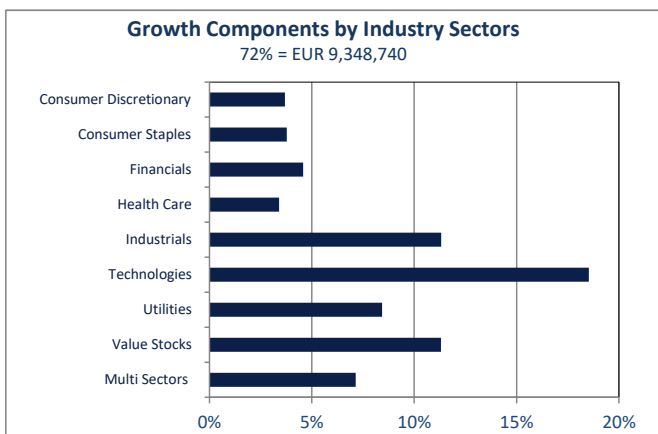


|               |      |     |     |
|---------------|------|-----|-----|
| Europe        | 54%  | EUR | 38% |
| Asia Pacific  | 12%  | USD | 25% |
| North America | 33%  | JPY | 5%  |
| Other Regions | 1%   | CHF | 6%  |
|               | 100% |     | 74% |

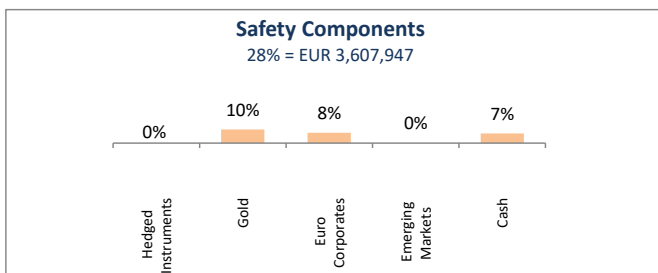
**Top 10 positions**

|                                                             |      |
|-------------------------------------------------------------|------|
| Pictet Short Term Money Market EUR - I CAP UCITS SICAV      | 7.7% |
| iShares Physical Gold ETC                                   | 5.4% |
| XETRA-Gold                                                  | 4.9% |
| SPDR MSCI Europe Utilities UCITS ETF                        | 4.8% |
| L&G Cyber Security UCITS ETF                                | 4.6% |
| Lyxor EuroStoxx 600 Banks UCITS ETF                         | 4.6% |
| iShares TecDax UCITS ETF                                    | 4.4% |
| UBS ETF MSCI Switzerland UCITS ETF                          | 4.1% |
| Xtrackers IE MSCI Next Generation Internet Innovation UCITS | 4.0% |
| Global X US Infrastructure Development UCITS                | 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.