



**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.

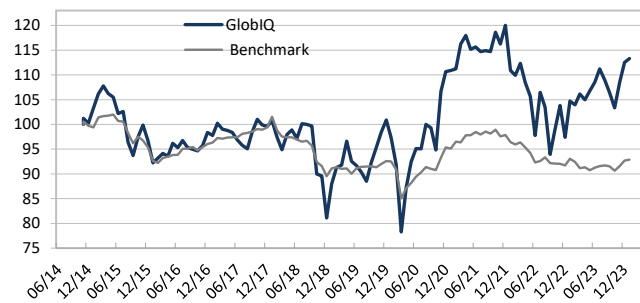
**FUND MANAGER'S COMMENTS**

Our fund increased by 0.70% in January, and the net asset value (NAV) per share closed at 113.33.

In January, markets demonstrated resilience, primarily driven by positive earnings from tech giants and a stable unemployment rate of 3.7%, signalling a strong economy. Despite the Federal Reserve's interest rate stance, sectors like technology, led by companies such as Meta Platforms Inc. and Amazon.com Inc., saw significant gains, contrasting with Apple Inc.'s challenges in China. Investor optimism was evident with substantial inflows into stock funds, especially in technology, buoyed by the potential of AI and economic robustness. The S&P 500's milestone crossing of 5,000 reflected this upbeat sentiment despite ongoing concerns over inflation and geopolitical tensions. European markets also showed promise, with investors positioning for continued equity rallies. However, we are cautious regarding the U.S. real estate and banking sectors due to potential vulnerabilities. The financial markets entered a phase of renewal as the S&P 500 crossed the 5,000 milestone, a testament to the underlying economic optimism. The narrative is further enriched by shifts in consumer behaviour, sectoral adjustments, and international market dynamics, offering a kaleidoscope of investment opportunities and challenges.

In summary, January's market trends and subsequent developments paint a picture of cautious optimism. Amidst inflation concerns and strategic shifts in sectoral dynamics, the resilience of the consumer and the promise of technology and international diversification remain central themes. As investors navigate these complexities, the market's forward-looking nature and adaptability suggest a landscape ripe with opportunities, albeit with an eye on inherent risks and uncertainties.

**PERFORMANCE**

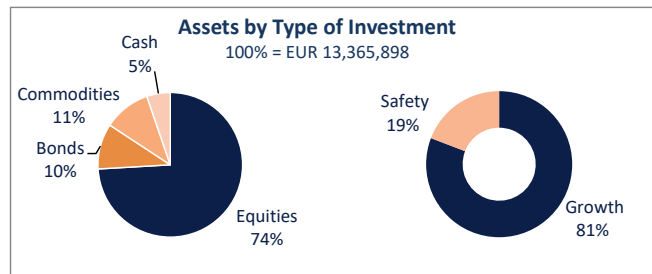


Since 14.11.2014	Archea GlobIQ	Benchmark
YTD	0.70%	0.21%
January 2024	0.70%	0.21%

**SUMMARY**

NAV PER 31.01.2024	<b>113.33</b>
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	13,365,898
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**

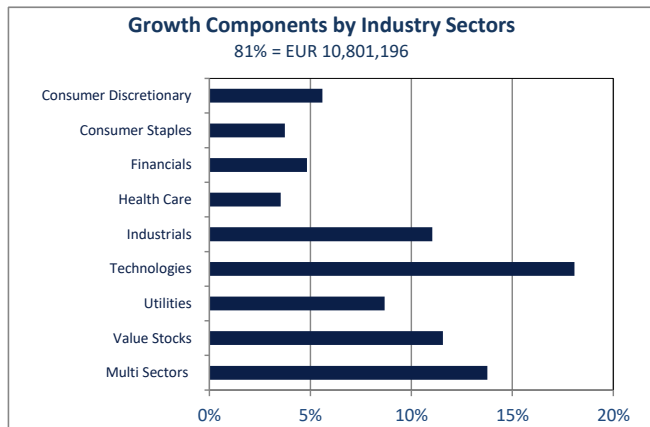


Europe	50%	EUR	36%
Asia Pacific	11%	USD	27%
North America	39%	JPY	5%
Other Regions	1%	CHF	6%
	100%		73%

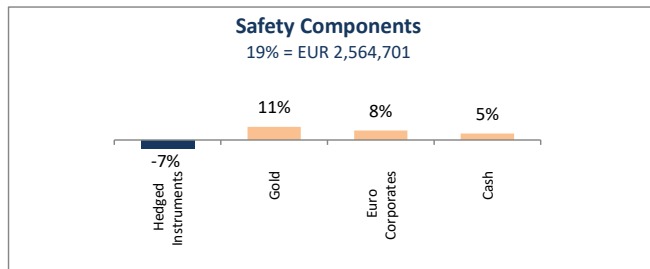
**Top 10 positions**

Pictet Short Term Money Market EUR - I CAP UCITS SICAV	7.6%
iShares Physical Gold ETC	5.5%
L&G Cyber Security UCITS ETF	5.2%
XETRA-Gold	5.0%
Lyxor EuroStoxx 600 Banks UCITS ETF	4.8%
SPDR MSCI Europe Utilities UCITS ETF	4.8%
iShares TecDax UCITS ETF	4.5%
Xtrackers IE MSCI Next Generation Internet Innovation UCITS	4.4%
UBS ETF MSCI Switzerland UCITS ETF	4.1%
Global X US Infrastructure Development UCITS	4.1%

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