



INVESTMENT APPROACH

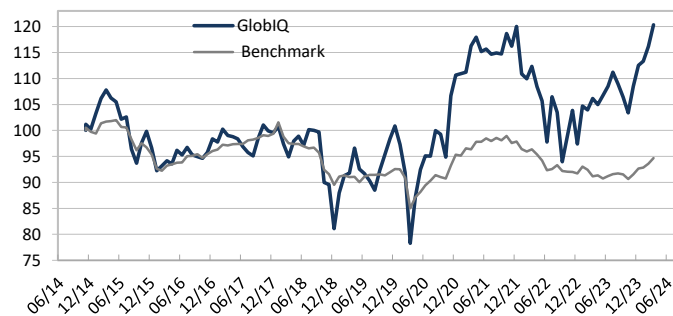
The fund invests in the most liquid global stocks, bonds and money market indices, as represented predominantly by their Exchange Traded Funds (ETFs). It uses quantitative risk management techniques in order to optimise returns and avoid major draw downs.

FUND MANAGER'S COMMENTS

Our fund rose 3.60% in March, and the net asset value (NAV) per share closed at 120.33.

Last month, we marked the one-year anniversary of a tumultuous period in the financial markets sparked by the collapse of several high-profile banks. Today it appears that the situation has stabilised remarkably. Interest rates have receded from their peaks, easing pressure on banks' bond portfolios. The banking system has demonstrated resilience, with tightened lending standards and an environment conducive to loan growth, reflecting robust demand from consumers and businesses alike. The stock market has transitioned from a recovery phase into a robust bull market, reminiscent of the spirited rallies of the 1990s. This resurgence is underpinned by firming economic growth, a burgeoning tech sector, and expectations of Fed rate cuts. While the market's swift ascent and low volatility hint at potential complacency, we view any dips responding to adverse news as buying opportunities within a continuing bull market. The economy has shown remarkable strength, defying the anticipated drag from previous rate hikes. While there are signs of softening, such as a slight uptick in unemployment and a slowdown in wage growth, overall economic dynamics remain positive. This resilience is bolstered by improvements in capital spending, manufacturing output, and housing investment, suggesting a sustainable path forward despite potential headwinds. At a global level, while ongoing uncertainties in China suggest a more cautious stance toward emerging market equities, the opportunity in U.S. large-cap stocks remains robust. In fixed income, emerging-market debt stands out as a beacon for those looking for performance in the wake of the Fed's policy trajectory. Our fund is fairly balanced and diversified between U.S. and European equities, with more diverse exposure across cyclical, high dividend and tech sectors.

PERFORMANCE

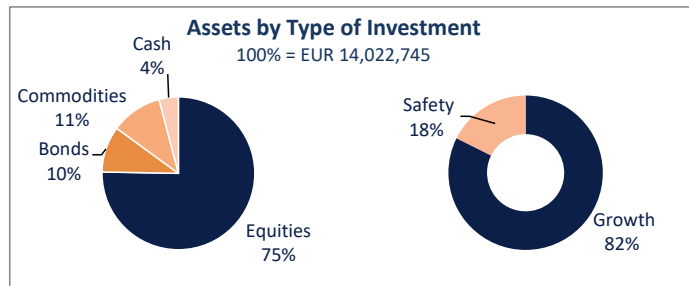


	Archea GlobIQ	Benchmark
Since 14.11.2014	20.33%	-5.32%
YTD	6.92%	2.16%
March 2024	3.60%	1.14%

SUMMARY

NAV PER 28.03.2024	120.33
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	14,022,745
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

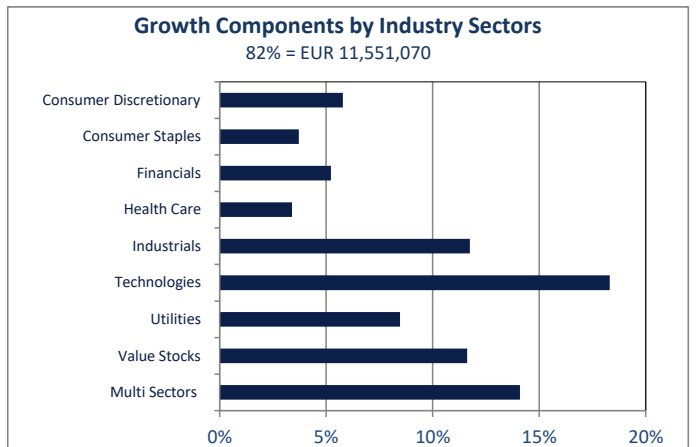


Europe	49%	EUR	303%
Asia Pacific	11%	USD	33%
North America	39%	JPY	2%
Other Regions	1%	CHF	6%
	100%		344%

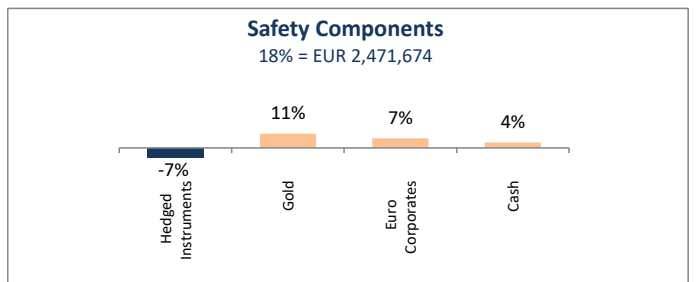
Top 10 positions

Pictet Short Term Money Market EUR - I CAP UCITS SICAV	7.3%
iShares Physical Gold ETC	5.7%
Lyxor EuroStoxx 600 Banks UCITS ETF	5.2%
XETRA-Gold	5.2%
L&G Cyber Security UCITS ETF	4.9%
Xtrackers IE MSCI Next Generation Internet Innovation UCITS	4.6%
SPDR MSCI Europe Utilities UCITS ETF	4.5%
Global X US Infrastructure Development UCITS	4.5%
iShares IV MSCI Global Semiconductors UCITS	4.5%
iShares TecDax UCITS ETF	4.4%

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.