



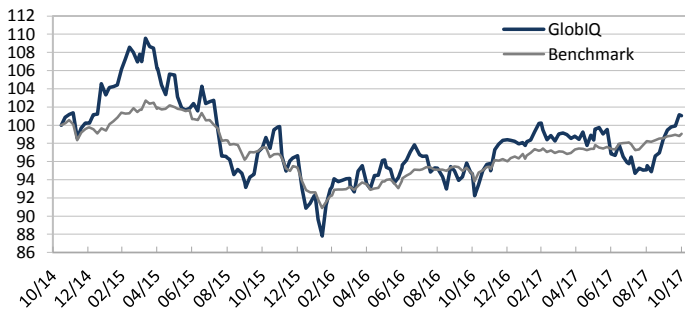
INVESTMENT APPROACH

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

In October, our fund was up +2.55% and the net asset value (NAV) per share closed at 101.03. Last month stock markets were overall higher across the globe. In U.S. stocks hit an all-time high as earnings beat estimates and as uncertainty over the tax plan eased off after the 2018 budget resolution had passed Senate. Investors 'celebrated' the 30th anniversary of "Black Monday" – the day when stocks had crashed 23% in just a single day – by setting a new record high and emphasizing that this time would be different. U.S. large cap stocks and NASDAQ reached new highs as a result of tech giants' solid earnings reports. U.S. large cap stocks' valuations and P/E ratios are above average for the last couple of weeks; however, we believe that stocks are not overvalued yet since the economic growth has been supportive for this growth trend. European markets received a positive surprise from president of the European Central Bank, Mario Draghi, on his last committee meeting announcing the extension of the QE program although the size has been cut to half to 30 billion euros as of January 2018. His comment that the door is open for adding more stimulus if needed was the great booster for European stocks. Based on the most recent decision of ECB the QE program will continue till September and beyond – till inflation gets closer to ECB target rate of just under 2%. The Euro got slightly under pressure as Catalonia's unrest continued, but the confidential meeting between ECB and the main Spanish banks revealed that there won't be a significant move of account holders or bank clients. Japanese stocks were among the best performing stocks for the last months and JPY dropped, mainly driven by the glorious winning result of the snap election of Prime Minister, Shinzo Abe. Emerging Markets stocks also rose as the regions' economic data were in support of equities, and commodity prices became more stable. We took new positions in European equities as well as Japanese sustainable equities. We favour sustainable equities globally.

PERFORMANCE

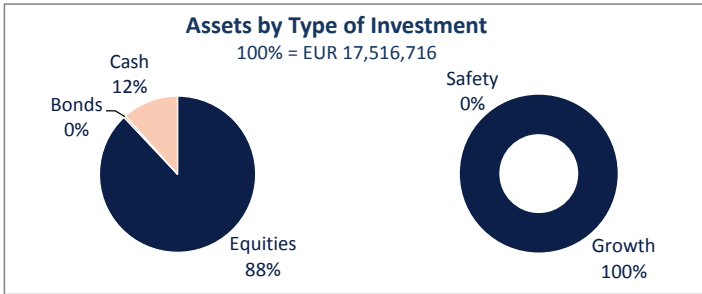


	Archea GlobiQ	Benchmark
Since 14.11.2014	1.03%	-0.94%
YTD	2.68%	3.16%
October 2017	2.62%	0.50%

SUMMARY

NAV PER 31.10.2017	101.03
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	17,632,104
DATE OF INCEPTION	14.11.2014
ISSUE PRICE	EUR 100
TYPE / DOMICILE	UCITS IV / 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	FRX Global Hedge Fund Eur (FRXGLE)

ASSET ALLOCATION

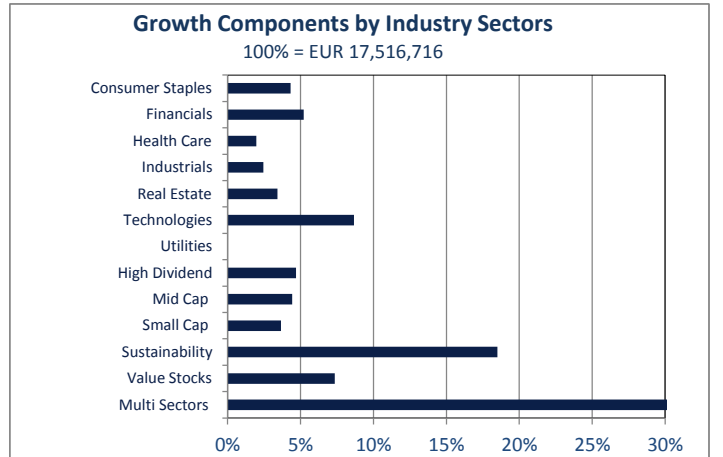


Europe	49%	EUR	37%
North America	16%	USD	29%
Asia Pacific	18%	JPY	8%
Global	17%	CHF	6%
	100%		80%

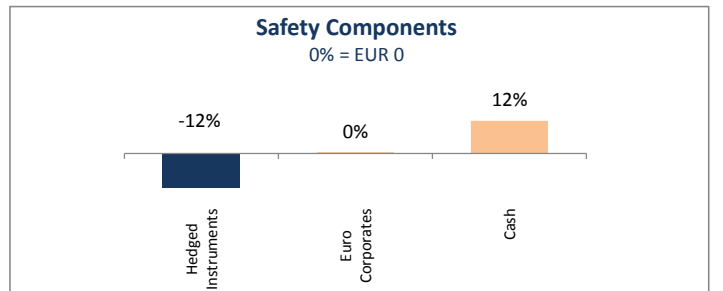
Top 10 positions

Deka DAX UCITS ETF	6.9%
Go UCITS ETF ROBO Global Robotics and Automation	5.3%
iShares Edge MSCI USA MultiFactor UCITS ETF	4.9%
Deka MDAX UCITS ETF	4.4%
UBS MSCI EMU SRI UCITS ETF	4.3%
iShares DJ Global Sustainability UCITS ETF	4.1%
Amundi MSCI Netherland UCITS ETF	3.9%
iShares MSCI Japan Small Cap UCITS ETF	3.7%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	3.6%
iShares MSCI Korea UCITS ETF	3.6%

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