



**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.

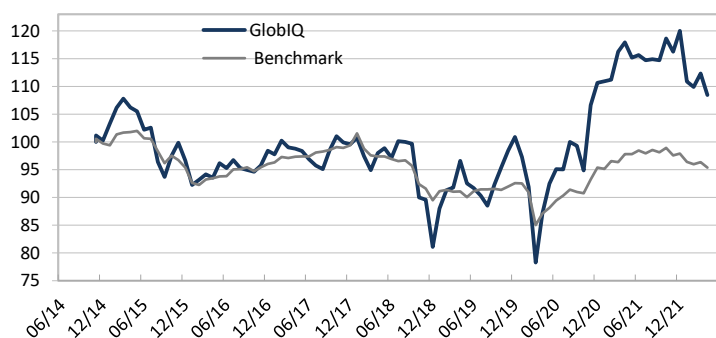
**FUND MANAGER'S COMMENTS**

Our fund decreased -by 3.45% in April, and the net asset value (NAV) per share closed at 108.45.

Last month, volatility took the front and center stage. The market action and reaction to other news were depressing for most investors, if not all. Federal Reserve's tough talk on rate rise sent yields higher, strengthened the USD, and punished stocks. Pandemic hero stocks such as Netflix plunged and dragged down U.S. stocks. In our view, herd behaviour and panic sell-off were in charge of the market pullback. Investors were moving away from growth stocks, and the tech was the least attractive sector. The war's continuation added uncertainty to the market and higher commodities prices. We believe economic growth will continue, although at a moderate pace, with all these. Also, household savings and wage growth are at a record high. Given all that, we doubt any recession soon.

We hedge our equity positions with real assets and inflation-protected bonds. Additionally, we keep our portfolio diversified across different sectors with global exposure.

**PERFORMANCE**

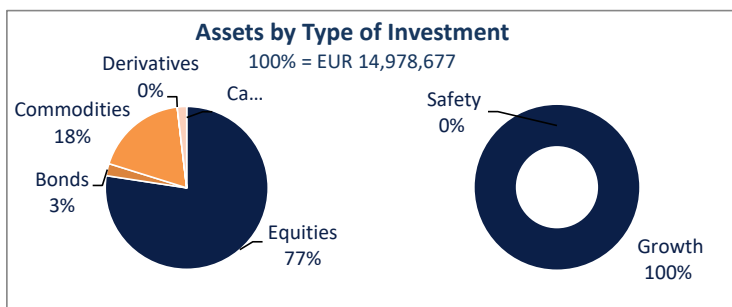


	Archea GlobIQ	Benchmark
Since 14.11.2014	8.45%	-4.64%
YTD	-9.63%	-2.57%
April 2022	-3.45%	-1.05%

**SUMMARY**

NAV PER 29.04.2022	<b>108.45</b>
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	14,978,677
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**

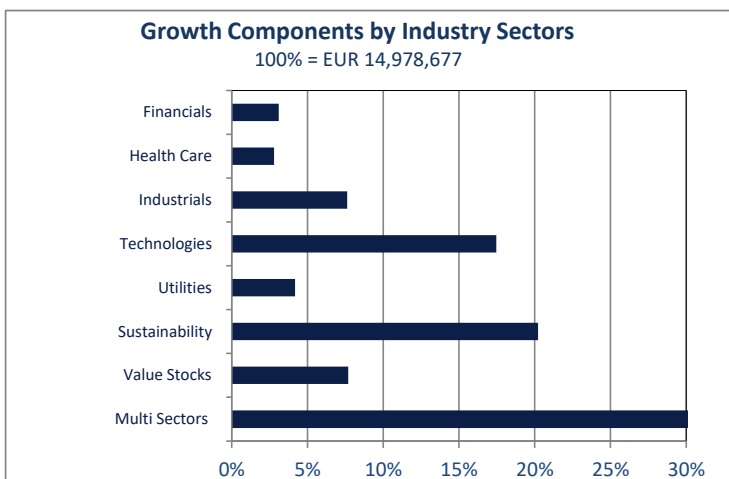


Europe	42%	EUR	16%
Asia Pacific	25%	USD	34%
North America	30%	JPY	6%
Other Regions	2%	CHF	5%
	100%		60%

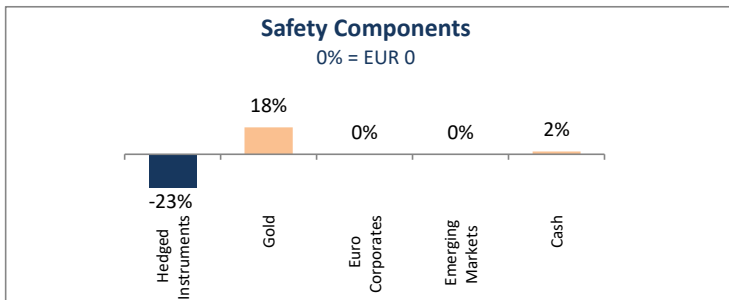
**Top 10 positions**

Invesco Physical Gold ETC	9.3%
iShares MSCI Japan SRI Eur Hedge UCITS ETF	5.2%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	4.5%
L&G Cyber Security UCITS ETF	4.3%
XETRA-Gold	4.3%
SPDR MSCI Europe Utilities UCITS ETF	4.2%
WisdomTree Issuer ICAV Global Quality Dividend Growth UCITS	4.1%
ISHARES EDGE MSCI USA VALUE UCITS ETF	3.9%
WisdomTree Issuer ICAV Battery Solutions UCITS ETF	3.9%
SPDR S&P US Industrial Select UCITS ETF	3.8%

**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 Précosy 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.