



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.

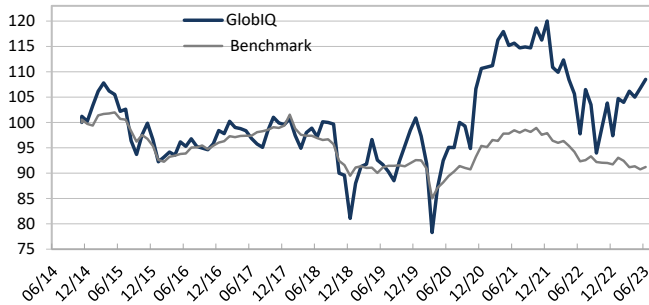
FUND MANAGER'S COMMENTS

Our fund increased by 1.67% in June, and the net asset value (NAV) per share closed at 108.51.

Last month presented a mix of opportunities and potential concerns for the market. While forward-looking indicators from two Federal Reserve reports suggest business activity and employment may increase, the potential of further inflation and yield curve inversion remains a pressing concern. After a series of consistent hikes over the past year, the Federal Reserve's decision to hold steady on interest rates offered some stability to the market. This pause does not necessarily indicate the end of rate hikes but provides a moment of reassessment in response to moderating inflation and signs of economic softening. There are also significant developments in Europe and China. European cyclical sectors such as mining and automakers are rebounding on anticipated economic stimulus in China. This could present investment opportunities, particularly as strategists expect an uptick in China-exposed sectors. We have seen evidence of this in the stock market's recent rally, which, while promising, may be vulnerable to potential setbacks due to economic uncertainties.

Overall, we keep our overweight position to equities with global diversification across different sectors. We are market-weight European equities and overweight U.S. equities with exposure towards U.S. Mega-Tech companies.

PERFORMANCE

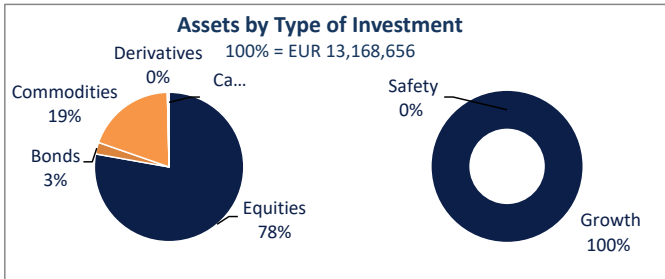


| | Archea GlobIQ | Benchmark |
|------------------|---------------|-----------|
| Since 14.11.2014 | 8.51% | -8.77% |
| YTD | 11.43% | -0.54% |
| June 2023 | 1.67% | 0.54% |

SUMMARY

| | |
|-------------------------------|--------------------------------------|
| NAV PER 30.06.2023 | 108.51 |
| REF CURRENCY / TYPE OF SHARES | EUR / CAPITALISATION |
| AUM OF COMPARTMENT (EUR) | 13,168,656 |
| 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

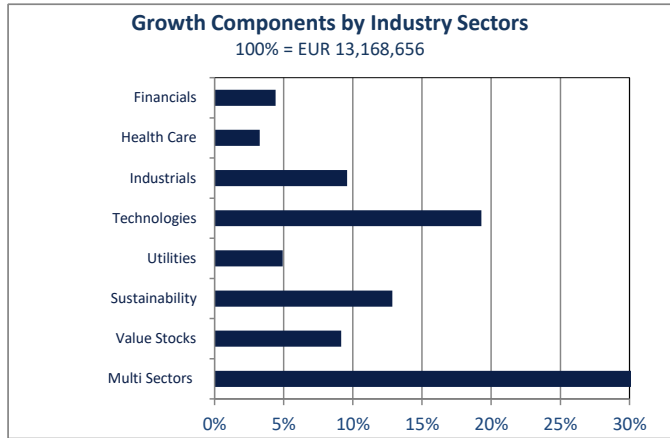


| | | | |
|---------------|------|-----|-----|
| Europe | 41% | EUR | 14% |
| Asia Pacific | 10% | USD | 38% |
| North America | 48% | JPY | 4% |
| Other Regions | 2% | CHF | 5% |
| | 100% | | 61% |

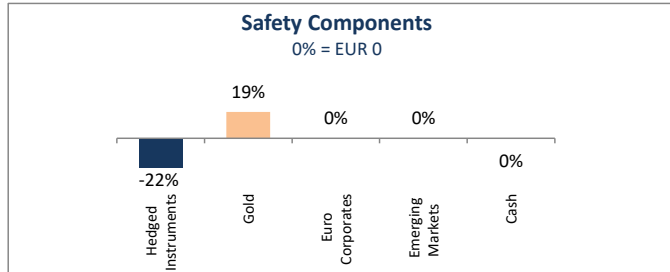
Top 10 positions

| | |
|---|------|
| Invesco Physical Gold ETC | 9.5% |
| SPDR MSCI Europe Utilities UCITS ETF | 4.9% |
| SPDR MSCI Europe Industrial UCITS ETF | 4.9% |
| WisdomTree Issuer ICAV Global Quality Dividend Growth UCITS | 4.8% |
| XETRA-Gold | 4.7% |
| SPDR S&P US Industrial Select UCITS ETF | 4.7% |
| Lyxor Robotics & AI UCITS ETF | 4.6% |
| Lyxor EuroStoxx 600 Banks UCITS ETF | 4.4% |
| ISHARES EDGE MSCI ERP VALUE UCITS ETF | 4.4% |
| iShares TecDax UCITS ETF | 4.3% |

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