ARCHEA FUND | Nordam

UCITS V

March 2026

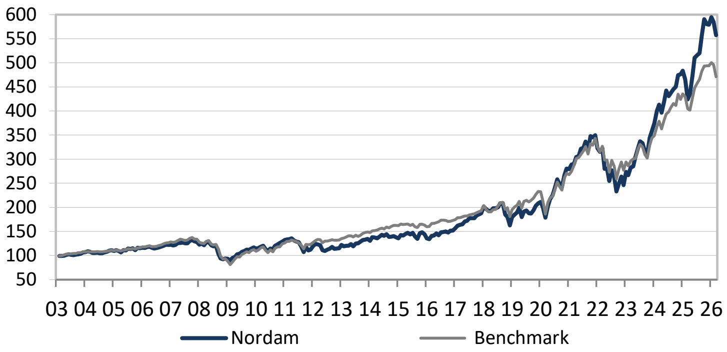
INVESTMENT APPROACH

The fund aims to deliver a total return in terms of USD as high as possible. The fund invests worldwide in equities, securities with fixed or variable interest rates and money market instruments.

FUND MANAGER'S COMMENTS

Over the month of March, the fund posted a return of -4.66%. The US stock market suffered a significant setback in March, mainly due to geopolitical tensions and inflationary fears. The conflict with Iran weighed heavily on investor sentiment. Reports of a possible ceasefire led only to short-lived rallies. Oil prices (Brent) temporarily exceeded $100 a barrel, fuelling inflationary fears. The Federal Reserve kept its key interest rates between 3.50% and 3.75%. The market now expects only a single interest rate cut in 2026. Whilst technology stocks were under pressure, defensive sectors such as utilities and certain parts of the energy sector, buoyed by high oil prices, proved relatively resilient. Globally, the US market held up best, given that the United States is a net exporter of oil and gas, whilst Europe and emerging markets, which are mainly net importers, recorded heavier losses. The current environment remains highly volatile. Should the conflict with Iran de-escalate, stock markets are expected to recover over the coming months, in line with historical patterns.

PERFORMANCE



	Archea Nordam	Benchmark
Since 31.12.2002	457.50%	370.76%
YTD	-3.75%	-4.63%
March 2026	-4.66%	-5.09%

SUMMARY

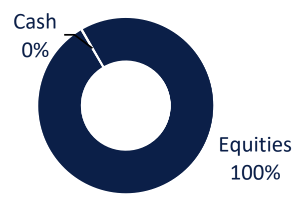
NAV PER 31.03.2026	**557.44**
REF CURRENCY / TYPE OF SHARES	USD / CAPITALISATION
AUM OF COMPARTMENT (USD)	82,243,715
DATE OF INCEPTION	23.12.2002
ISSUE PRICE	USD 100
TYPE / DOMICILE	UCITS V / Luxembourg
FUND MANAGER	Bellatrix Asset Management SA
CUSTODIAN BANK	Banque de Luxembourg SA
REGISTRAR	European Fund Administration
AUDITOR	PWC
ISIN	LU0160371257
TELEKURS	1,535,485
BLOOMBERG	CONNRDB LX
MANAGEMENT FEE	1.5%
BENCHMARK *	SPX
DISTRIBUTION COUNTRIES	LU, BE, FR, CH

*50% SPX, 50% JGAGUSUS until 31/12/2017

ASSET ALLOCATION

Assets by Type of Investment

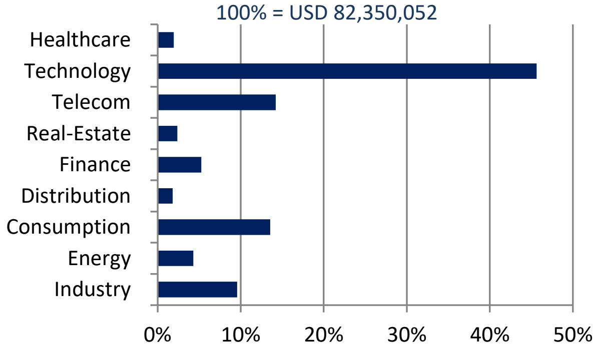
100% = USD 82,243,715



Currencies		
	USD	100.00%
	CAD	0.00%
	EUR	0.00%
		100.00%

Investments in Equities by Industry Sectors

100% = USD 82,350,052



Top 15 equity positions

NVIDIA	8.5%
Broadcom	7.5%
Alphabet Inc A	5.6%
Amazon	5.1%
Lam Research	4.7%
Applied Materials	4.6%
Microsoft	4.5%
Micron Technology	4.1%
Palo Alto Networks	3.5%
Alphabet Inc C Pref	2.8%
XPO Logistics	2.6%
Visa	2.5%
Vertiv	2.4%
Equinix	2.4%
Netflix	2.3%

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