BELLATRIX
ASSET MANAGEMENT

ARCHEA FUND | Nordam

UCITS V

October 2026

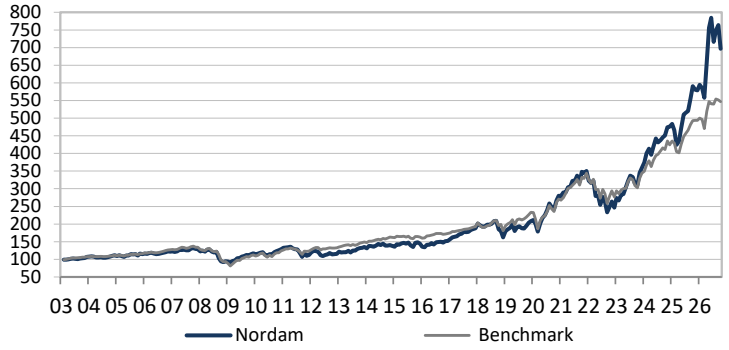
INVESTMENT APPROACH

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

In October, the fund recorded a return of -8.76 per cent, as its growth-oriented allocation came under significant pressure following a pronounced sector rotation on the US equity market. Whilst the large, tech-heavy indices suffered from profit-taking, blue-chip shares performed steadily. The main driver behind this trend was a sharp correction in the technology sector, particularly amongst shares in the artificial intelligence (AI) sector. Investors reacted with growing concern over the immense investment costs associated with expanding AI infrastructure, as well as disappointing quarterly results from some tech giants. The main beneficiaries of this rotation were the energy sector, value shares and high-dividend stocks, although these were unable to offset the short-term losses in the tech sector. At the same time, macroeconomic factors weighed on market sentiment. Although the US economy grew by a robust 3.4 per cent in the third quarter, inflation flared up again, driven primarily by a rise in oil prices of around 14 per cent due to geopolitical tensions in the Middle East.

PERFORMANCE



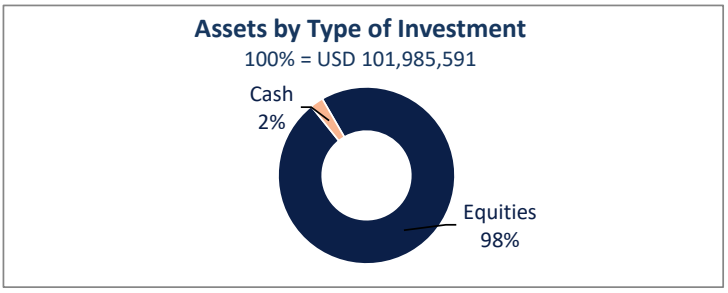
	Archea Nordam	Benchmark
Since 31.12.2002	596.69%	446.58%
YTD	20.29%	10.73%
October 2026	-8.76%	-0.93%

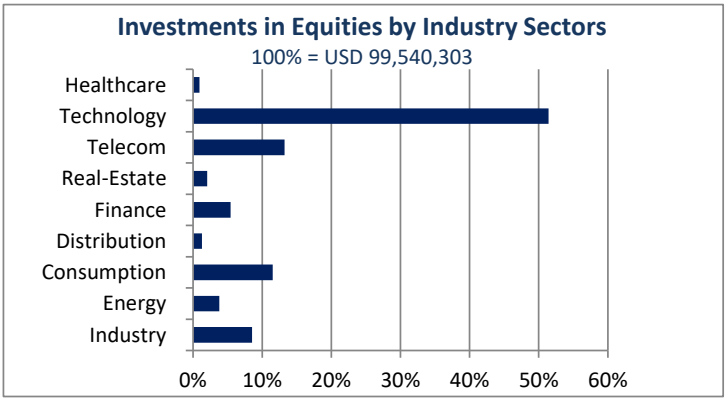
SUMMARY

NAV PER 30.10.2026	**696.62**
REF CURRENCY / TYPE OF SHARES	USD / CAPITALISATION
AUM OF COMPARTMENT (USD)	101,985,591
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





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

Top 15 equity positions

NVIDIA	8.0%
Micron Technology	7.8%
Palo Alto Networks	6.5%
Broadcom	6.4%
Microsoft	5.1%
Amazon	4.7%
Alphabet Inc A	4.4%
Lam Research	3.6%
Applied Materials	3.6%
Advanced Micro Devices	3.5%
Marvell Technology	3.1%
Visa	2.8%
Synnex	2.3%
Apple	2.2%
Vertiv	2.1%

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.
The representative in Switzerland is CACEIS (Switzerland) SA Chemin de Précossy 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.

WWW.BELLATRIX.LU
31, Boulevard Prince Henri • L-1724 Luxembourg • T. (+352) 26 25 66 20 • F. (+352) 26 25 66 30