BELLATRIX
ASSET MANAGEMENT

ARCHEA FUND | Patrimoine

UCITS V

June 2026

FUND MANAGER'S COMMENTS

During the month of June, the value of the fund fell by **-1.78%** and its value stands at **EUR 294.85**.

Market Overview: Equity markets consolidated in June, with US indices falling sharply at the end of the period due to a correction in the technology sector. The easing of tensions between the United States and Iran, which paves the way for a return of Iranian oil, reduced the geopolitical risk premium and weighed on energy and metals. The Federal Reserve maintained its policy unchanged with a cautious stance on inflation. Committed to major investments in data centers, big tech companies are also becoming more sensitive to the cost of financing.

Europe: European and Swiss markets held up better. Geopolitical easing and the reopening of the Strait of Hormuz benefited construction stocks, **Heidelberg Materials** and **SaintGobain**. Industrials **Siemens, ABB, and Schneider Electric** remained supported by demand for electrification. On the Swiss defensive stocks side, **Nestlé** experienced a rebound while **Roche** and **Novartis** continued their rise. For its part, **Lindt** suffered from the increase in cocoa prices. In the luxury sector, shares of **Richemont** and **LVMH** remained globally stable, without a clear direction.

United States: Wall Street experienced a more volatile month. Big tech companies suffered profit-taking, accentuated at the end of the month by a correction in semiconductors: **NVIDIA** fell after a strong rise, and **ASML, Microsoft, and Meta** moved in contrasting directions, with vigilance focusing on the financing costs of AI infrastructure. The decline in metals weighed on **Freeport-McMoRan, BHP, and Vale**.

Activity: No changes were made to the portfolio composition during the month.

Allocation: The fund holds 0.08% in cash.

PERFORMANCE

Since 01.01.2013	100.63%
YTD	2.48%
June 2026	-1.78%

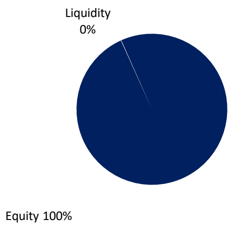
SUMMARY

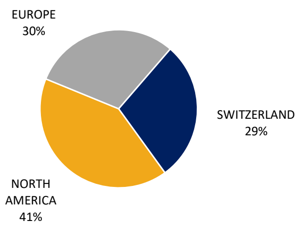
NAV PER 30/06/2026	**294.85**
REF CURRENCY / TYPE OF SHARES	EUR / CAPITALISATION
AUM OF COMPARTMENT (EUR)	59,596,710.23
DATE OF INCEPTION	14.08.1998
ISSUE PRICE	EUR 100
TYPE / DOMICILE	UCITS V / Luxembourg
MANAGER	MG Finance S.A
FUND MANAGER	Bellatrix Asset Management S.A.
CUSTODIAN BANK	Banque de Luxembourg
REGISTRAR	EFA
AUDITOR	PricewaterhouseCoopers
ISIN	LU0090906651
BLOOMBERG	PATGLHI LX
MANAGEMENT FEE	1.5%
DISTRIBUTION COUNTRIES	BE, FR, LUX, CH

Performance History

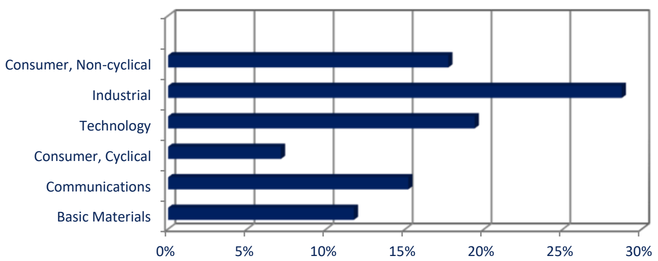
	2020	2021	2022	2023	2024	2025	2026	Performance Cumulated	Performance Annualised
Archea Patrimoine	-0.17%	28.29%	-22.49%	23.53%	12.10%	8.94%	2.48%	100.63%	5.29%

ASSET ALLOCATION





Currencies		
	EUR	30%
	USD	41%
	CHF	29%
		100%



Top 10 Equity Positions

SIEMENS AG REG	5.50%
NOVARTIS AG REG	5.31%
NVIDIA CORP	5.25%
ROCHE HOLDING LTD PARTIZSCH	5.15%
NESTLÉ SA REG	4.92%
ASML HOLDING NV	4.76%
HOCHTIEF AG	4.67%
ABB LTD REG	4.37%
SCHNEIDER ELECTRIC SE	4.11%
CO FINANCIÈRE RICHEMONT SA	3.96%

WWW.MGFINANCE.CH
46A, Av Général Guisan • 1009 Pully Suisse • T. (+41) 21 615 75 75

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