

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%

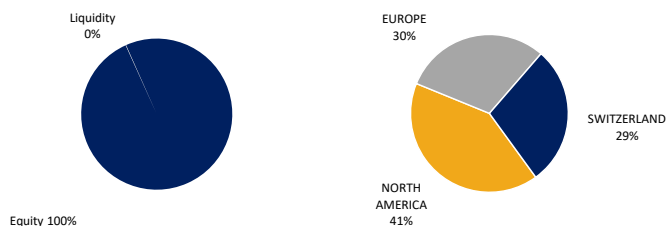
SUMMARY

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

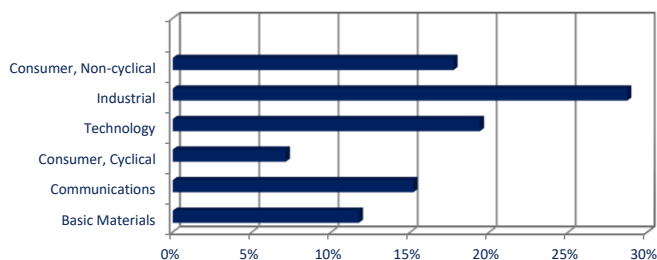
Performance History

	2020	2021	2022	2023	2024	2025	2026	Performance	
								Cumulated	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%

The manager's comments are views expressed by Bellatrix Asset Management S.A. Periodic reports, the issue prospectus and KIID-PRIPs are available on request from Bellatrix Asset Management S.A 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 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) S.A. Chemin de Précoisy 7-9, CH-1260 Nyon. The paying agent in Switzerland is Crédit 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) S.A.