BELLATRIX
ASSET MANAGEMENT

ARCHEA FUND | Nordam

UCITS V

September 2026

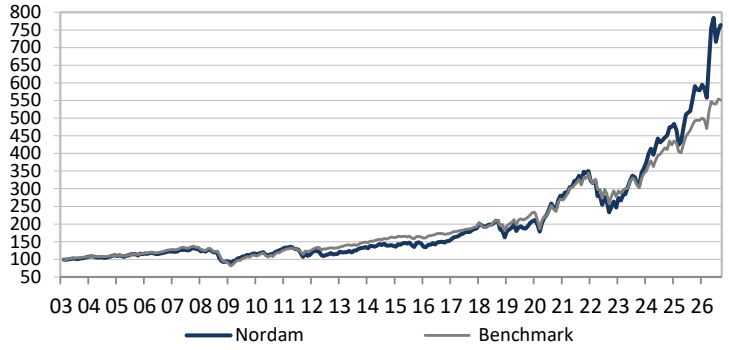
INVESTMENT APPROACH

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 September, the fund recorded a return of +2.09%. Over the same period, the US equity market presented a mixed picture, shaped largely by developments in the bond market. The yield on 10-year US Treasuries surged by 54 basis points to 5.29%, marking the sharpest rise in interest rates so far this year. This steep increase in yields, together with rising oil prices, put considerable pressure on traditional sectors and value stocks. As a result, major indices posted notable declines. Interest-rate-sensitive sectors such as real estate, financials and utilities were hit hardest, recording the largest losses. By contrast, technology was the only major sector to finish in positive territory. Driven by the ongoing boom in artificial intelligence, tech stocks temporarily decoupled from macroeconomic pressures. Highly valued mega-cap stocks helped stabilise the broader market. Semiconductor stocks performed particularly well: chipmakers such as AMD posted double-digit gains, while technology heavyweights such as Nvidia and Microsoft supported market sentiment with robust investment outlooks.

PERFORMANCE



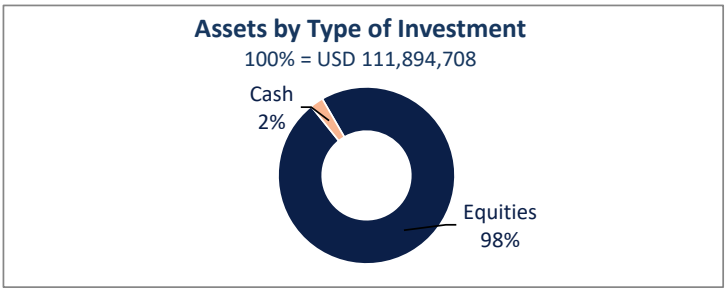
	Archea Nordam	Benchmark
Since 31.12.2002	663.60%	451.74%
YTD	31.84%	11.77%
September 2026	2.09%	-0.45%

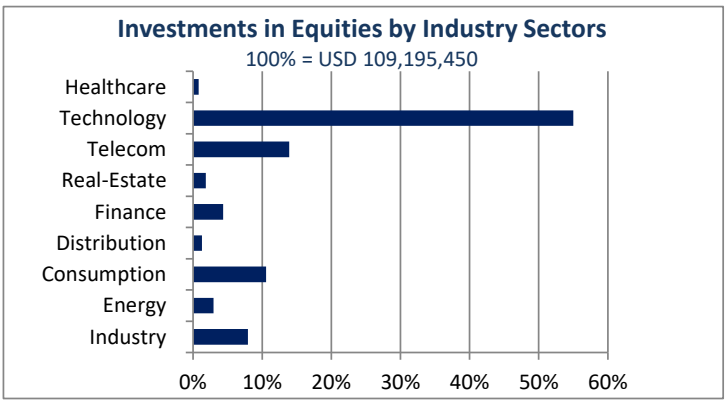
SUMMARY

NAV PER 30.09.2026	**763.52**
REF CURRENCY / TYPE OF SHARES	USD / CAPITALISATION
AUM OF COMPARTMENT (USD)	111,894,708
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

Micron Technology	8.6%
NVIDIA	8.2%
Palo Alto Networks	6.4%
Broadcom	6.3%
Alphabet Inc A	4.9%
Microsoft	4.6%
Lam Research	4.6%
Amazon	4.5%
Applied Materials	4.3%
Advanced Micro Devices	3.8%
Marvell Technology	3.8%
Synnex	2.3%
Visa	2.2%
Vertiv	1.9%
Apple	1.9%

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.

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