FUND RISK MANAGEMENT
Monthly Report

June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

FUND ID

Fund name	Cosmos Lux International
Sub-fund name	DIVERSIFIE
ISIN	LU0090272112
Currency	EUR
Benchmark	CAC 40
FUND RISK PROFILE	Low

TNA end of period	39,851,584.73	**NAV end of period**	3,806.42
TNA start of period	37,989,605.99	**NAV start of period**	3,724.40
TNA Variation	4.90%	**NAV Variation**	2.20%
Subscriptions	1,057,916.89		
Redemptions	35,607.69		

RISK MANAGEMENT COMMENTS

Stale price overview
• THOMAS COOK GP*** - (GB00B1VYCH82) - Number of stale days: 120 (0% of the NAV) at a price of 0 GBP.

Operational risk
No material NAV error occurred during the period.
No massive redemption occurred during the period.

Risk Metrics: Scorecard reporting 4Cs (based on NAV date)

Leverage	Counterparty risk	Concentration risk	Liquidity risk
<100% NAV	<5% or 10%	<10%	>90% liquid day

Investment Compliance dashboard
There are no breaches to display.

Investment Compliance specific
No issue to report.

Total Expense Ratio - Internal limit 3%
As of 30/06/2021 (quaterly):
Without transaction and performance fees
B CAP: 2.58%

Portfolio Turnover
As of 30/06/2021 (quaterly):

Please note that PTR displayed is calculated on an annual basis as specified in the CSSF circular 03/122.

VaR - Leverage
NA

Liquidity Risk
No issue to report.

Investment Manager comments

FUND RISK MANAGEMENT
Monthly Report

June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Regulatory main limit checks

	Check result	Indicator
Issuer Exposure < 10% NAV	7.10%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	7.10%	
Borrowing limit < 10% NAV	NA	

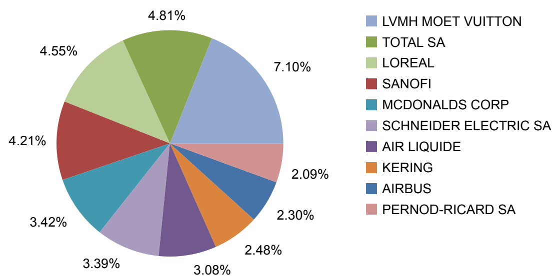
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	3.39%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	7.10%	
Cover Rule (liquid assets vs. needs)	0.00%	

OTC Counterparty Risk top 5 contributors

Counterparty	Exposure in Fund Currency	% NAV	Regulatory limit
Not applicable			

Not applicable

Concentration risk by corporate issuer - Top 10



Concentration Risk	MEUR	% NAV
LVMH MOET VUITTON	2.83	7.10%
TOTAL SA	1.92	4.81%
LOREAL	1.81	4.55%
SANOFI	1.68	4.21%
MCDONALDS CORP	1.36	3.42%
SCHNEIDER ELECTRIC SA	1.35	3.39%
AIR LIQUIDE	1.23	3.08%
KERING	0.99	2.48%
AIRBUS	0.92	2.30%
PERNOD-RICARD SA	0.83	2.09%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
LVMH MOET VUITTON	EQUITY	2,829,120.00	7.10%
TOTAL SA	EQUITY	1,916,880.00	4.81%
LOREAL	EQUITY	1,811,380.00	4.55%
SANOFI	EQUITY	1,676,750.00	4.21%
MCDONALDS CORP	Multiple	1,364,165.39	3.43%
SCHNEIDER ELECTRIC SA	EQUITY	1,352,736.00	3.39%
RBC Investor Services Bank SA	CASH	1,351,961.26	3.38%
AIR LIQUIDE	EQUITY	1,227,048.00	3.08%
KERING	EQUITY	986,960.00	2.48%
AIRBUS	EQUITY	915,656.00	2.30%

Top 5 contributors to Cover Rule

Top 5 contributors to Cover Rule

Instrument code	Instrument Name	Instrument type	Negative exposure	% NAV
Not applicable				

ALERT COLORS:		
No Breach	Warning > 80 % from regulatory limit	Breach

FUND RISK MANAGEMENT
Monthly Report

June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Commitment Approach

	MEUR	% NAV
Global Risk Exposure	0.00	0.00%
Netting / Hedging	0.00	0.00%
Net Commitment	**0.00**	**0.00%**

Top 10 commitment contributors

Instrument code	Name	Instrument type	Absolute value	% NAV
Not applicable				

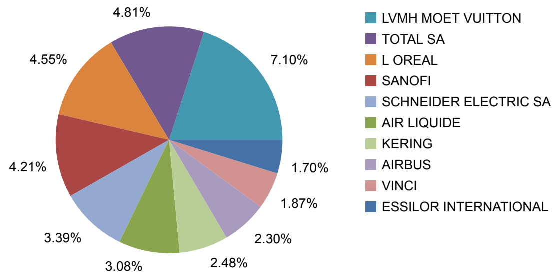
FUND RISK MANAGEMENT
Monthly Report

June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Top 10 fund holdings (w/o cash & FDI)

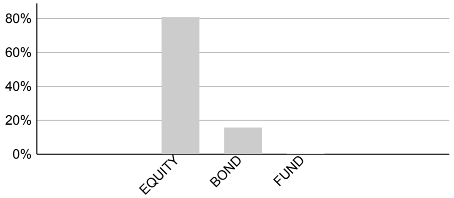
Top 10 holdings	Asset type	ISIN	% NAV
LVMH MOET VUITTON	Common stock	FR0000121014	7.10%
TOTAL SA	Common stock	FR0000120271	4.81%
L OREAL	Common stock	FR0000120321	4.55%
SANOFI	Common stock	FR0000120578	4.21%
SCHNEIDER ELECTRIC SA	Common stock	FR0000121972	3.39%
AIR LIQUIDE	Common stock	FR0000120073	3.08%
KERING	Common stock	FR0000121485	2.48%
AIRBUS	Common stock	NL0000235190	2.30%
VINCI	Common stock	FR0000125486	1.87%
ESSILOR INTERNATIONAL	Common stock	FR0000121667	1.70%



Asset allocation: Asset Type, Risk Country & Industrial Sector (Bloomberg BICS)*

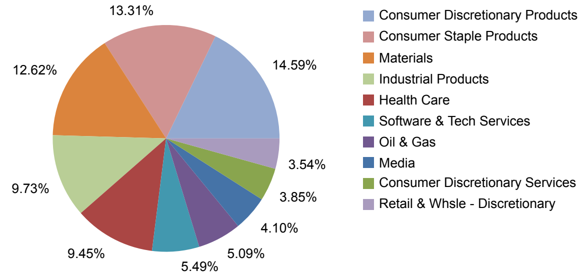
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	80.80%
BOND	15.72%
FUND	0.28%



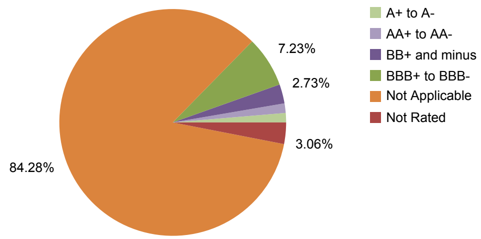
Allocation per Risk Country - Top 10	% NAV
France	62.50%
United States	17.17%
Switzerland	4.46%
United Kingdom	2.34%
Germany	2.11%
Canada	1.96%
Luxembourg	1.93%
Netherlands	0.95%
Italy	0.75%
Japan	0.69%

Allocation per Sector - Top 10	% NAV
Consumer Discretionary Product	14.59%
Consumer Staple Products	13.31%
Materials	12.62%
Industrial Products	9.73%
Health Care	9.45%
Software & Tech Services	5.49%
Oil & Gas	5.09%
Media	4.10%
Consumer Discretionary Service	3.85%
Retail & Whsle - Discretionar	3.54%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	540,731.46	1.36%
A+ to A-	534,364.84	1.34%
BBB+ to BBB-	2,881,777.98	7.23%
BB+ and minus	1,088,819.72	2.73%
Not Rated	1,220,135.08	3.06%
Not Applicable	33,585,755.78	84.28%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	540,731.46	1.36%
IG5 to IG7	2,252,731.78	5.65%
IG8 to IG10	1,462,033.75	3.67%
HY1 to HY3	520,472.38	1.31%
HY4 to HY6	666,018.52	1.67%
DS1 or minus	823,841.18	2.07%
Not rated	0.00	0.00%
Not Applicable	33,585,755.78	84.28%

**Independant credit scoring ran by Lemanik Asset Management*

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	212,322.45	0.53%
1 to 3	2,061,267.44	5.17%
3 to 5	2,078,786.40	5.22%
5 to 7	429,644.80	1.08%
7 to 10	949,404.91	2.38%
above 10	534,303.08	1.34%
Not Applicable	33,585,855.78	84.28%

FUND RISK MANAGEMENT
Monthly Report

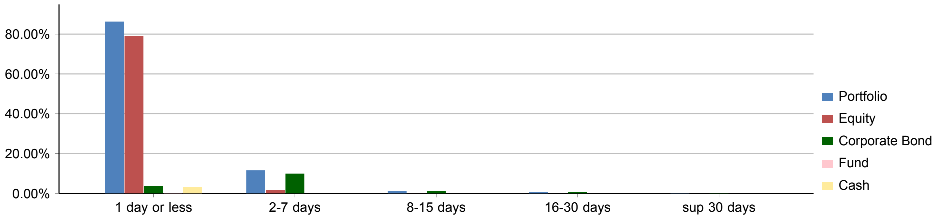
June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Baseline Scenario

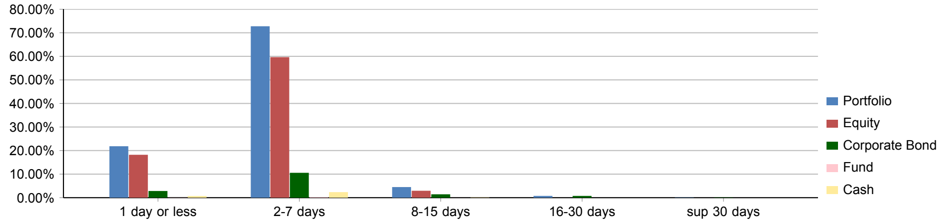
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	86.29%	11.59%	1.25%	0.75%	0.13%
Equity	79.14%	1.65%	0.01%	0.00%	0.00%
Corporate Bond	3.68%	9.93%	1.23%	0.75%	0.13%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.28%	0.00%	0.00%	0.00%	0.00%
Cash	3.19%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

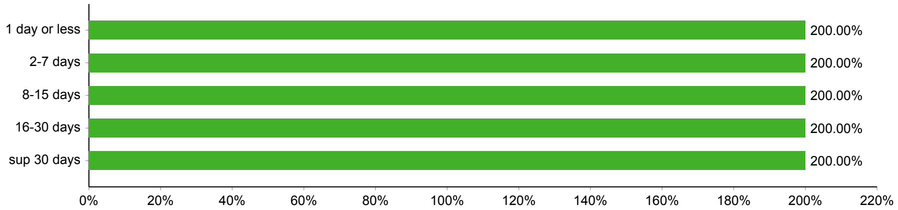


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	21.84%	72.77%	4.51%	0.75%	0.13%
Equity	18.21%	59.65%	2.94%	0.00%	0.00%
Corporate Bond	2.84%	10.56%	1.44%	0.75%	0.13%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.06%	0.21%	0.01%	0.00%	0.00%
Cash	0.72%	2.36%	0.12%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

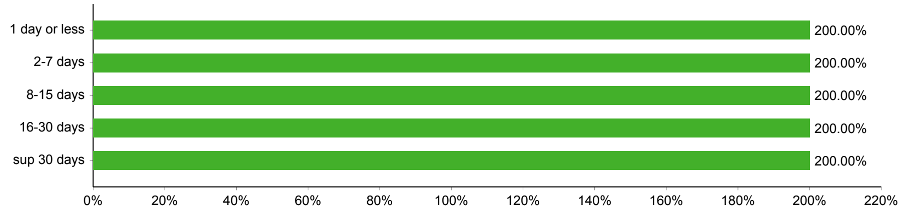


REDEMPTION COVERAGE RATIO - WATERFALL



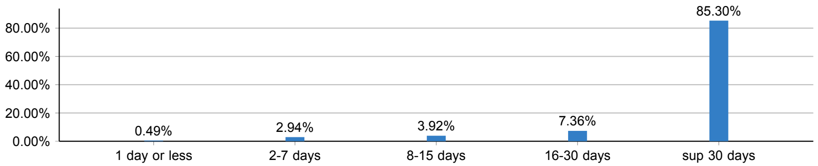
**Values are capped to 200% for graphical representation purposes*

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

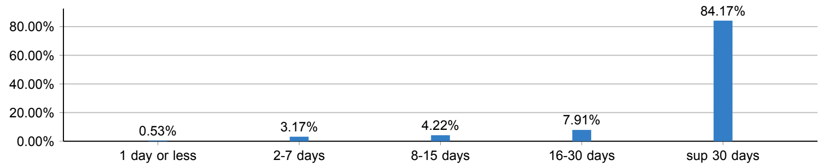


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	28.99%	0.00%
Max 7 days over 5 year(s)	30.35%	0.00%
Max 30 days over 5 year(s)	30.36%	0.00%
Prob of exceeding 5 percent	0.13%	0.00%
Prob of exceeding 10 percent	0.09%	0.00%
Prob of exceeding 20 percent	0.04%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



Gross Redemptions

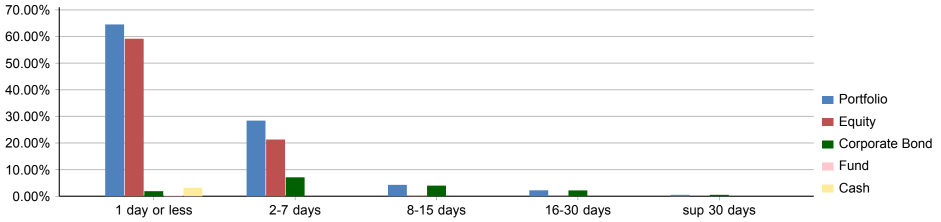
Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	29.05%	0.00%
Max 7 days over 5 year(s)	30.43%	0.00%
Max 30 days over 5 year(s)	30.44%	0.00%
Prob of exceeding 5 percent	0.13%	0.00%
Prob of exceeding 10 percent	0.09%	0.00%
Prob of exceeding 20 percent	0.04%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

COVID 19 Scenario (28th of February 2020 - 25th March 2020)

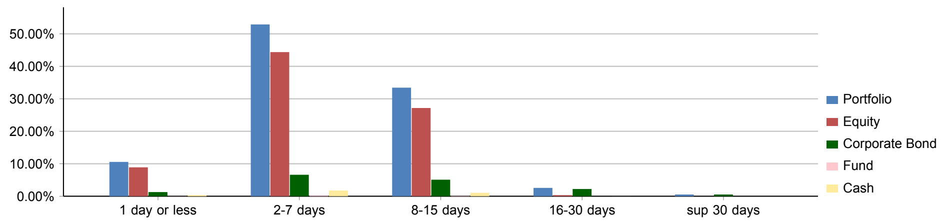
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	64.54%	28.41%	4.28%	2.23%	0.53%
Equity	59.17%	21.31%	0.28%	0.04%	0.00%
Corporate Bond	1.90%	7.11%	3.99%	2.19%	0.53%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.28%	0.00%	0.00%	0.00%	0.00%
Cash	3.19%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

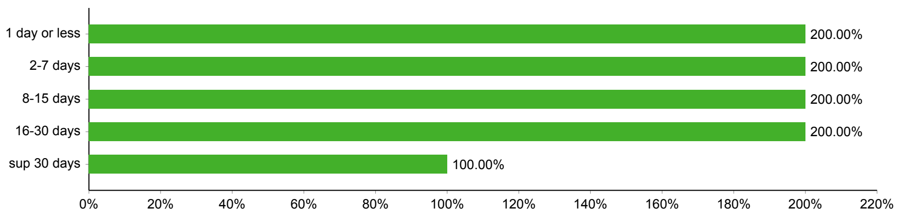


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

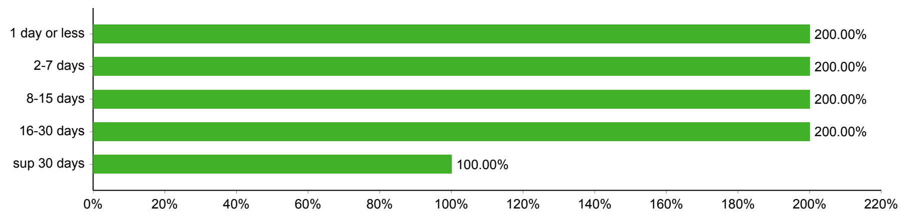
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	10.57%	52.90%	33.43%	2.57%	0.53%
Equity	8.90%	44.38%	27.17%	0.34%	0.00%
Corporate Bond	1.28%	6.61%	5.09%	2.22%	0.53%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.03%	0.16%	0.10%	0.00%	0.00%
Cash	0.35%	1.75%	1.07%	0.01%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



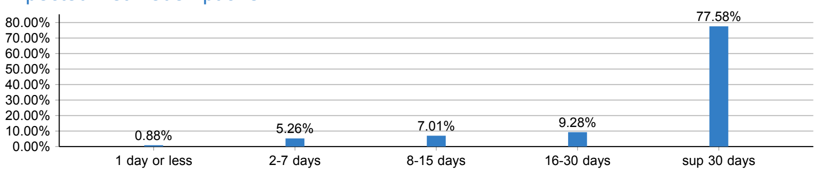
REDEMPTION COVERAGE RATIO - SLICING



**Values are capped to 200% for graphical representation purposes*

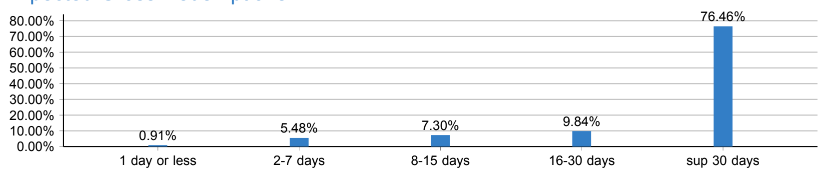
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

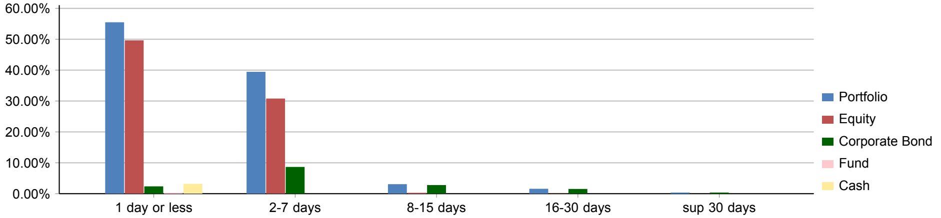
June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

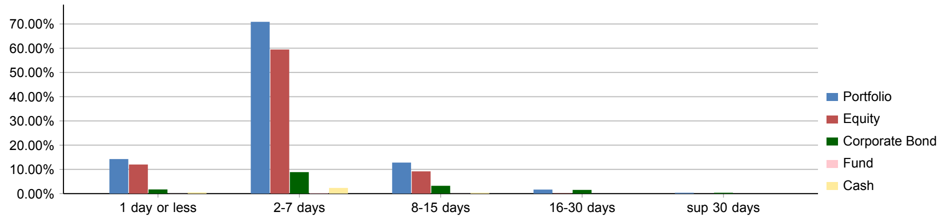
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	55.50%	39.46%	3.08%	1.59%	0.36%
Equity	49.65%	30.80%	0.28%	0.06%	0.00%
Corporate Bond	2.37%	8.66%	2.79%	1.53%	0.36%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.28%	0.00%	0.00%	0.00%	0.00%
Cash	3.19%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

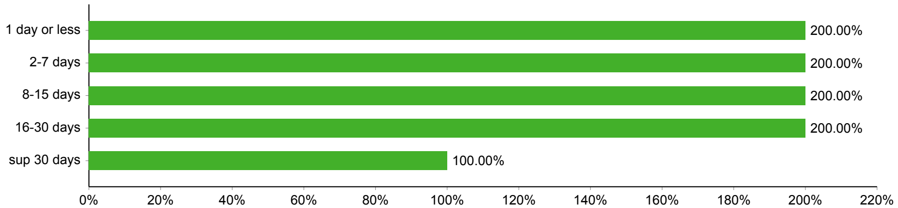


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	14.26%	70.89%	12.81%	1.67%	0.36%
Equity	12.01%	59.46%	9.20%	0.13%	0.00%
Corporate Bond	1.73%	8.87%	3.23%	1.54%	0.36%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.04%	0.21%	0.03%	0.00%	0.00%
Cash	0.48%	2.35%	0.36%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

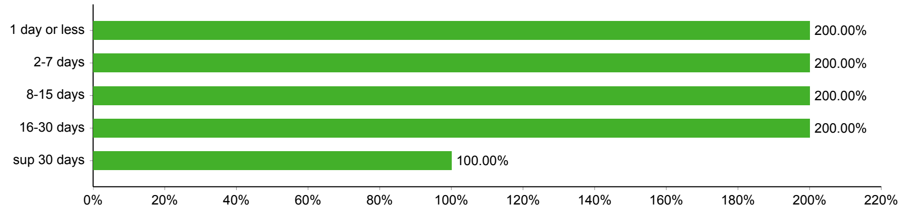


REDEMPTION COVERAGE RATIO - WATERFALL



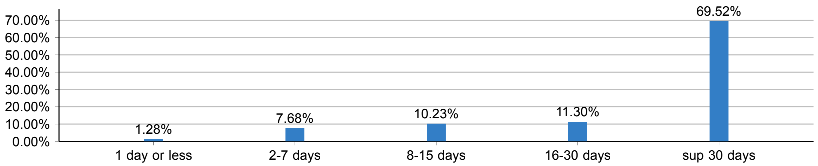
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



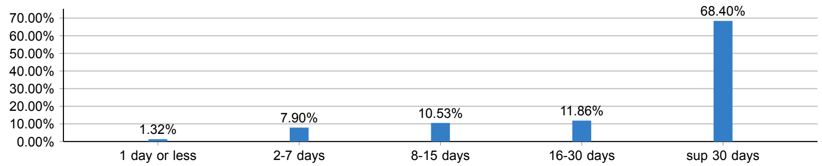
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

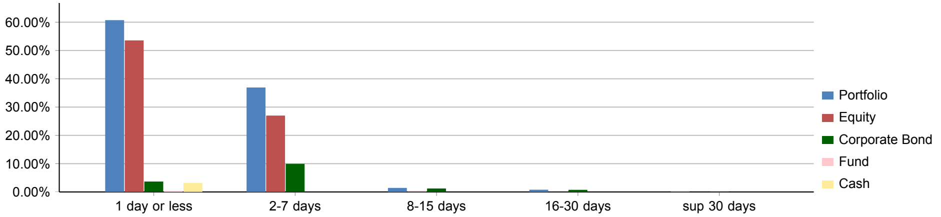
June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Index Decrease 30% Scenario

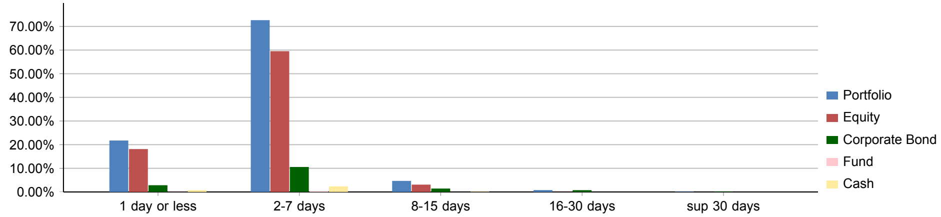
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	60.72%	36.92%	1.43%	0.79%	0.13%
Equity	53.57%	26.99%	0.20%	0.05%	0.00%
Corporate Bond	3.68%	9.93%	1.23%	0.75%	0.13%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.28%	0.00%	0.00%	0.00%	0.00%
Cash	3.19%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

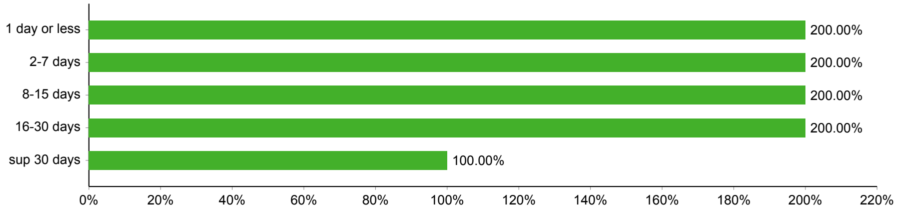


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	21.75%	72.65%	4.67%	0.79%	0.13%
Equity	18.13%	59.53%	3.10%	0.05%	0.00%
Corporate Bond	2.84%	10.56%	1.44%	0.75%	0.13%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.06%	0.21%	0.01%	0.00%	0.00%
Cash	0.72%	2.36%	0.12%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

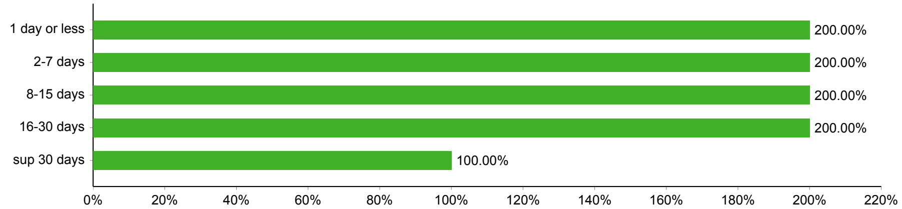


REDEMPTION COVERAGE RATIO - WATERFALL



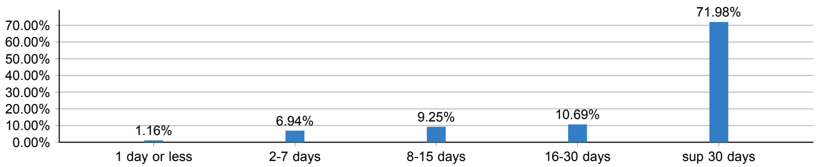
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



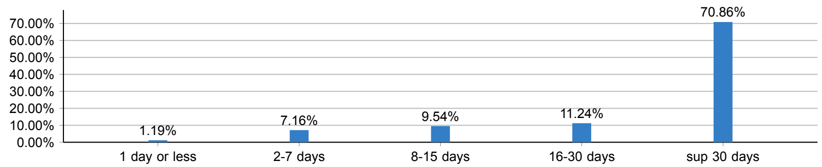
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

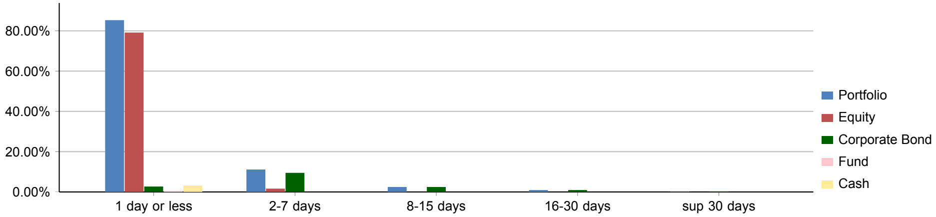
June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Interest Rate Increase 30 % Scenario

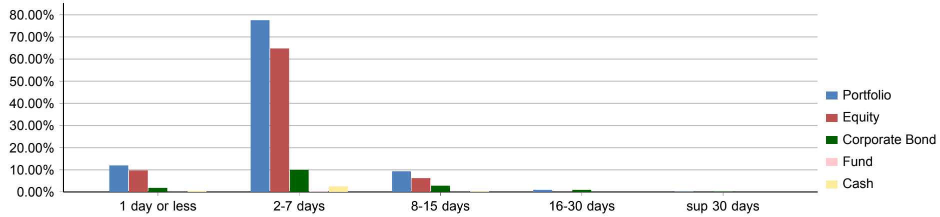
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	85.30%	11.14%	2.47%	0.94%	0.15%
Equity	79.14%	1.65%	0.01%	0.00%	0.00%
Corporate Bond	2.69%	9.49%	2.46%	0.94%	0.15%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.28%	0.00%	0.00%	0.00%	0.00%
Cash	3.19%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

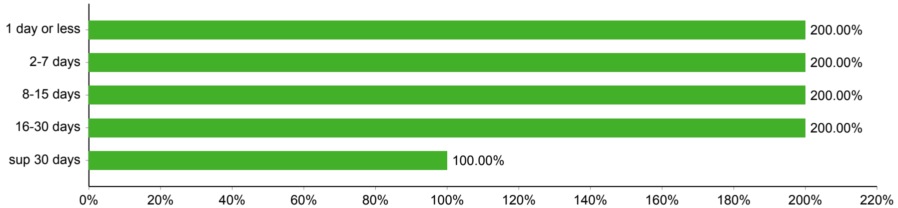


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.99%	77.57%	9.36%	0.94%	0.15%
Equity	9.73%	64.81%	6.26%	0.00%	0.00%
Corporate Bond	1.84%	9.97%	2.82%	0.94%	0.15%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.03%	0.23%	0.02%	0.00%	0.00%
Cash	0.38%	2.56%	0.25%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

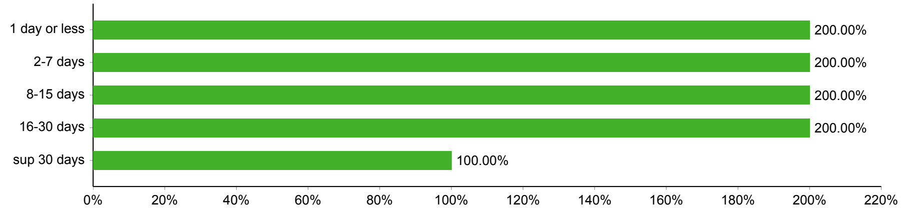


REDEMPTION COVERAGE RATIO - WATERFALL



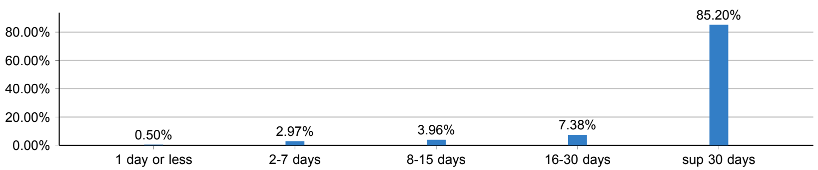
**Values are capped to 200% for graphical representation purposes*

REDEMPTION COVERAGE RATIO - SLICING



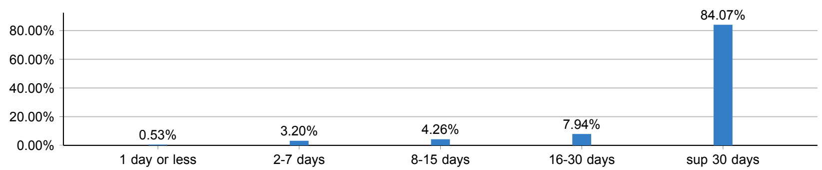
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

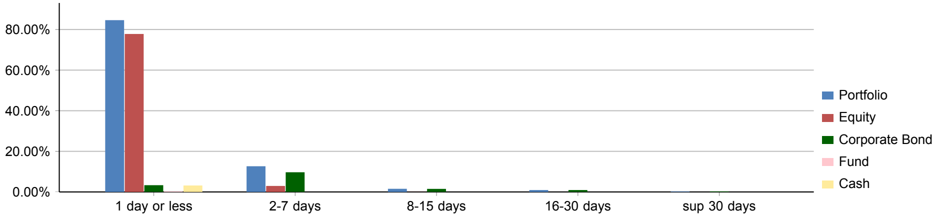
June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Bid-Ask spread increase 150%

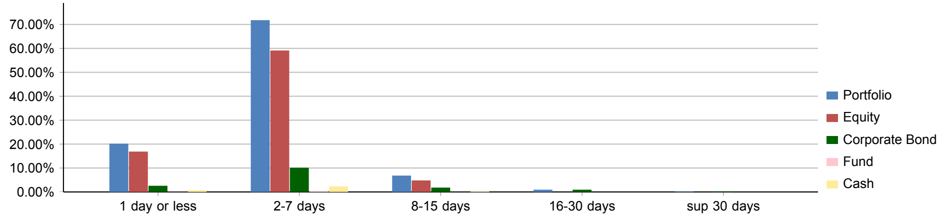
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.60%	12.66%	1.55%	0.94%	0.25%
Equity	77.80%	2.96%	0.04%	0.00%	0.00%
Corporate Bond	3.33%	9.70%	1.51%	0.94%	0.25%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.28%	0.00%	0.00%	0.00%	0.00%
Cash	3.19%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

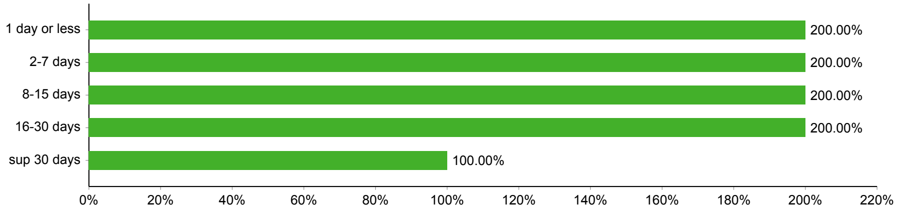


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

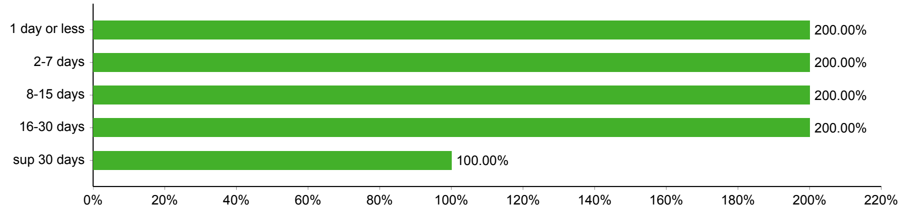
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	20.18%	71.79%	6.84%	0.94%	0.25%
Equity	16.87%	59.12%	4.82%	0.00%	0.00%
Corporate Bond	2.58%	10.13%	1.82%	0.94%	0.25%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.06%	0.21%	0.02%	0.00%	0.00%
Cash	0.67%	2.34%	0.19%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



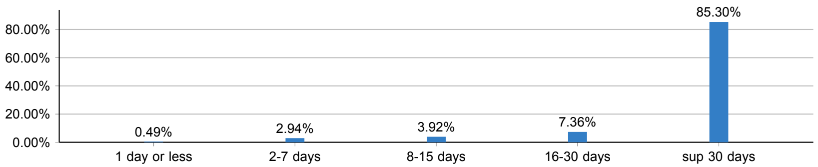
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

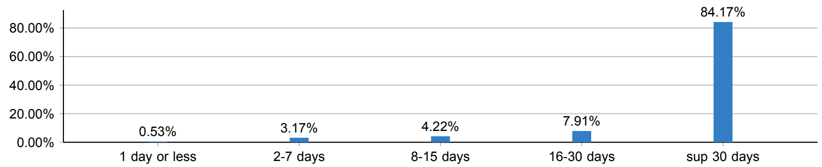
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

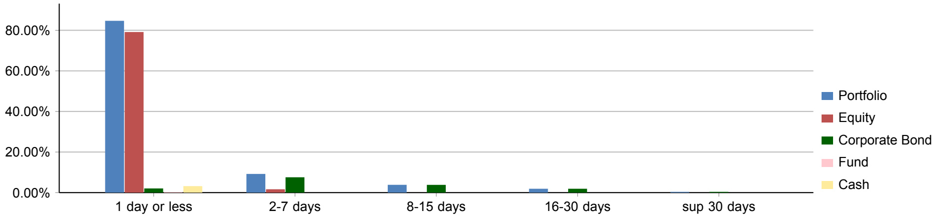


Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Credit Crisis Scenario (Increase 100% CDS spread)

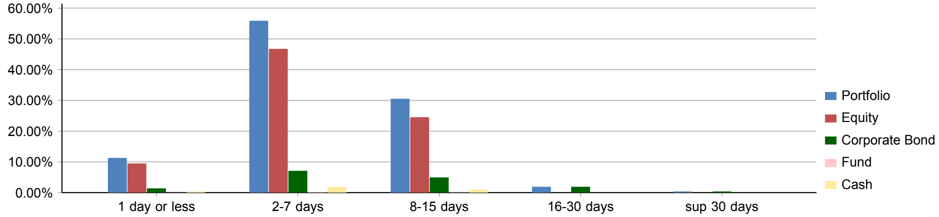
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.67%	9.21%	3.84%	1.90%	0.38%
Equity	79.14%	1.65%	0.01%	0.00%	0.00%
Corporate Bond	2.06%	7.56%	3.82%	1.90%	0.38%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.28%	0.00%	0.00%	0.00%	0.00%
Cash	3.19%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

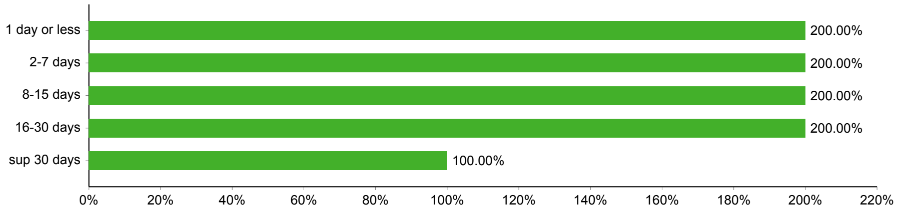


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

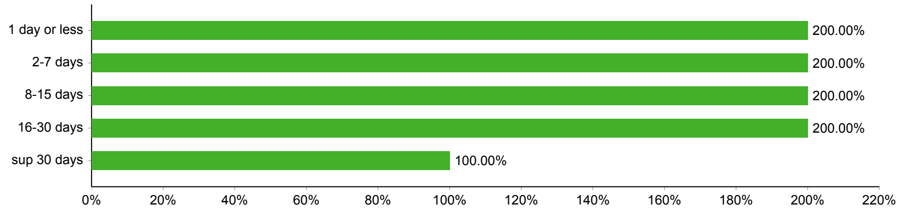
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.29%	55.89%	30.54%	1.90%	0.38%
Equity	9.49%	46.77%	24.54%	0.00%	0.00%
Corporate Bond	1.39%	7.10%	4.95%	1.90%	0.38%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.03%	0.16%	0.09%	0.00%	0.00%
Cash	0.37%	1.85%	0.97%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



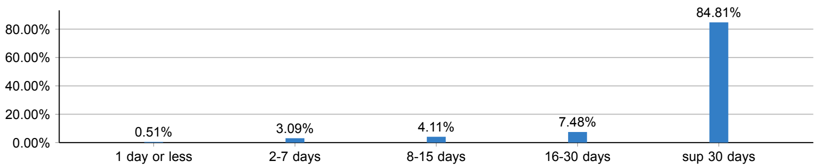
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

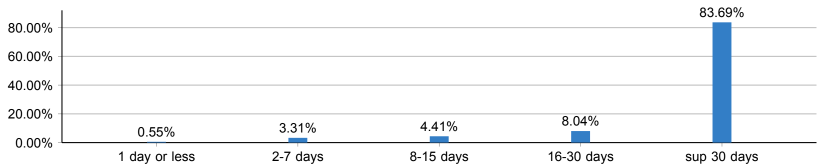
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

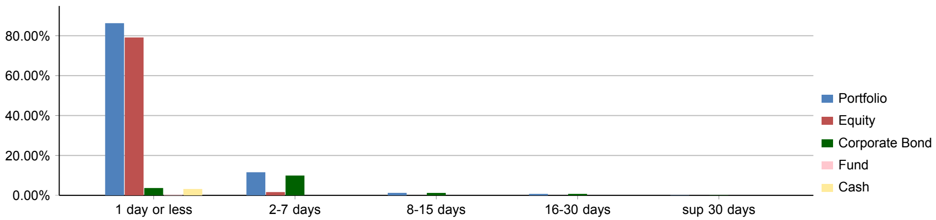
June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Top 3 Investors Redeeming Scenario

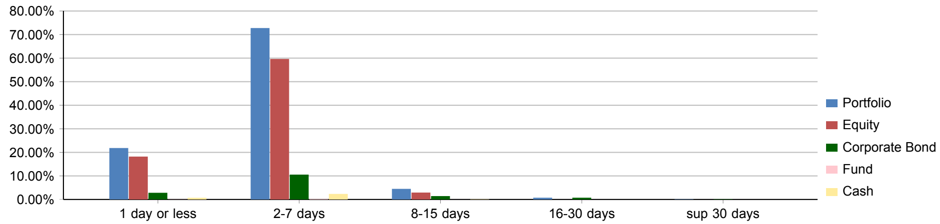
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	86.29%	11.59%	1.25%	0.75%	0.13%
Equity	79.14%	1.65%	0.01%	0.00%	0.00%
Corporate Bond	3.68%	9.93%	1.23%	0.75%	0.13%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.28%	0.00%	0.00%	0.00%	0.00%
Cash	3.19%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

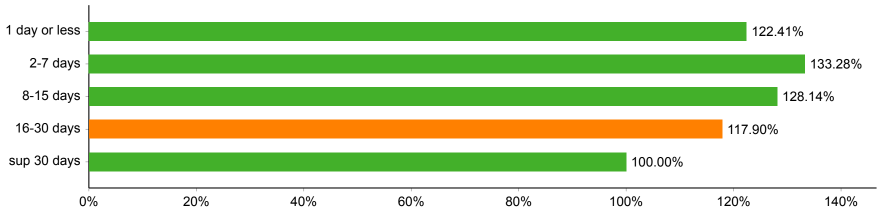


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

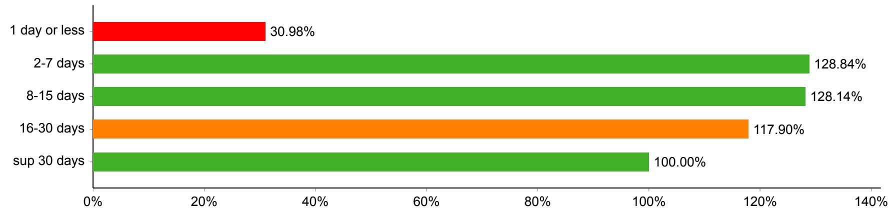
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	21.84%	72.77%	4.51%	0.75%	0.13%
Equity	18.21%	59.65%	2.94%	0.00%	0.00%
Corporate Bond	2.84%	10.56%	1.44%	0.75%	0.13%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.06%	0.21%	0.01%	0.00%	0.00%
Cash	0.72%	2.36%	0.12%	0.00%	0.00%
Other	0.000%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



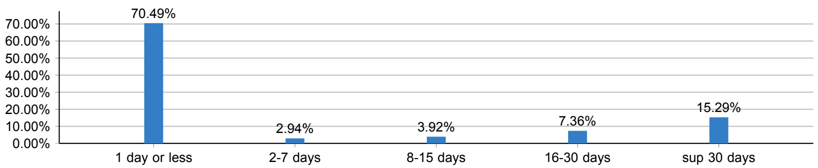
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

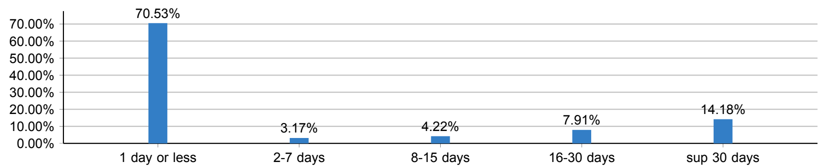
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

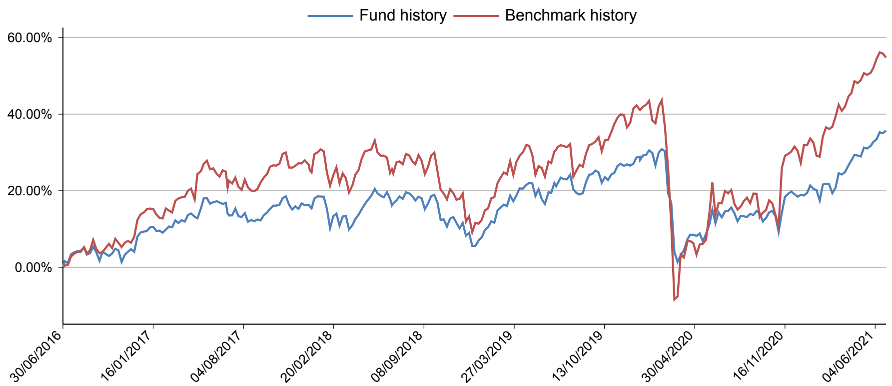


FUND RISK MANAGEMENT
Monthly Report

June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	39,851,584.73
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/06/2021		

Performance Fund Vs. Benchmark*



*Performance data is displayed on a rolling 5-year period

Benchmark's top 5 components	
CAC 40	100.00

Top 5 holdings	% NAV
LVMH MOET VUITTON	7.10%
TOTAL SA	4.81%
L OREAL	4.55%
SANOFI	4.21%
SCHNEIDER ELECTRIC SA	3.39%
Total	**24.06%**

Risk Ratios

	Fund	Benchmark
Monthly performance	2.20	1.72
3 months performance	8.67	9.02
Year to date performance	14.26	17.35
1 year performance	20.01	32.61
3 years performance (p.a.)	5.31	7.20
5 years performance (p.a.)	6.29	9.13

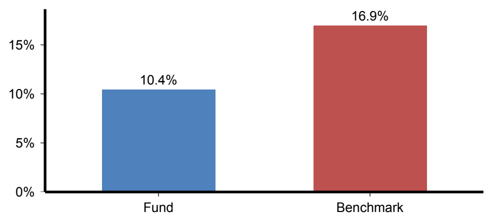
	Fund	Benchmark
1 year volatility	10.41	16.94
3 years volatility	13.60	24.79
1 Year performance/volatility	1.92	1.92
3 Years performance/volatility	0.39	0.29

	Fund
1 year tracking error	18.53
3 years tracking error	23.41

Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.15
3 years beta	0.21

1 year chart of volatility



Maximum losses over the last 5 years