FUND RISK MANAGEMENT
Monthly Report

August 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,003,466.95
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	26/08/2024		

FUND ID

Fund name	Cosmos Lux International	**TNA end of period**	44,003,466.95	**NAV end of period**	4,277.86
Sub-fund name	DIVERSIFIE	**TNA start of period**	43,734,517.87	**NAV start of period**	4,247.02
ISIN	LU0090272112	**TNA Variation**	0.61%	**NAV Variation**	0.73%
Currency	EUR				
Benchmark	CAC 40	**Subscriptions**	45,422.88		
FUND RISK PROFILE	Low	**Redemptions**	93,143.15		

RISK MANAGEMENT COMMENTS

Stale price overview

- AIR BERLIN 0 % 14-31.12.19 (XS1051719786), Number of stale days : 454, (0.00 % of the NAV) at price of 0.28 EUR, Security defaulted priced at last market price available.
- HERTZ 5.5 % 16-15.10.24 (USU42ESCAA83), Number of stale days : 441, (0.01 % of the NAV) at price of 3.50 USD, Security price is in line with other contributors.

Operational risk
No NAV error occured from 01/08/2024 to 30/08/2024.
No massive redemption occured from 01/08/2024 to 30/08/2024.

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 30/06/2024: Without transaction and performance fees:
B: 2.25%

Portfolio Turnover
As of 28/06/2024: 13.94%

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

Market risk (Var/commitment)
Please be informed that the market stress-tests results for LehmanCrisis scenario show that the fund could loose more than 30% in stressed conditions.

Liquidity Risk
No issue to report.

Investment Manager comments

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Regulatory main limit checks

	Check result	Indicator
Issuer Exposure < 10% NAV	6.30%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	11.55%	
Borrowing limit < 10% NAV	NA	

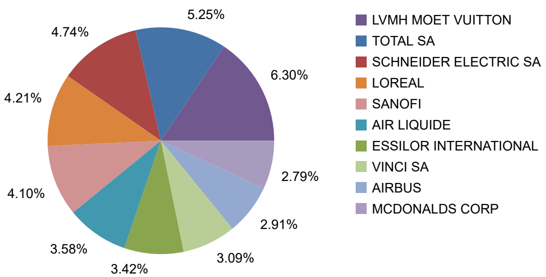
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	6.10%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	6.30%	
Cover Rule (liquid assets vs. needs)	0.00%	

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	2.77	6.30%
TOTAL SA	2.31	5.25%
SCHNEIDER ELECTRIC SA	2.09	4.74%
LOREAL	1.85	4.21%
SANOFI	1.81	4.10%
AIR LIQUIDE	1.58	3.58%
ESSILOR INTERNATIONAL	1.50	3.42%
VINCI SA	1.36	3.09%
AIRBUS	1.28	2.91%
MCDONALDS CORP	1.23	2.79%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
LVMH MOET VUITTON	EQUITY	2,772,077.00	6.30%
CACEIS Bank Luxembourg S.A.	CASH	2,685,559.96	6.10%
TOTAL SA	EQUITY	2,312,352.00	5.25%
SCHNEIDER ELECTRIC SA	EQUITY	2,087,480.00	4.74%
LOREAL	EQUITY	1,853,680.00	4.21%
SANOFI	EQUITY	1,806,120.00	4.10%
AIR LIQUIDE	EQUITY	1,575,908.16	3.58%
ESSILOR INTERNATIONAL	EQUITY	1,504,300.00	3.42%
VINCI SA	Multiple	1,358,168.24	3.09%
AIRBUS	EQUITY	1,281,280.00	2.91%

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

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Monthly Report

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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				

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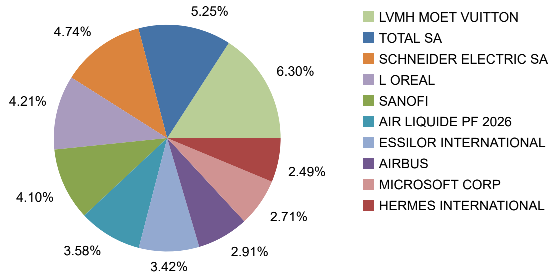
Top 10 fund holdings (w/o cash & FDI)

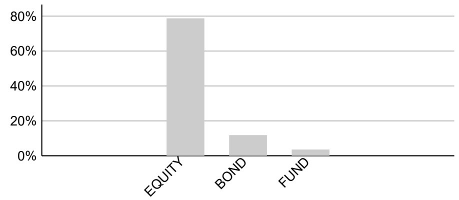
Top 10 holdings	Asset type	ISIN	% NAV
LVMH MOET VUITTON	Common stock	FR0000121014	6.30%
TOTAL SA	Common stock	FR0000120271	5.25%
SCHNEIDER ELECTRIC SA	Common stock	FR0000121972	4.74%
L OREAL	Common stock	FR0000120321	4.21%
SANOFI	Common stock	FR0000120578	4.10%
AIR LIQUIDE PF 2026	Common stock	FR001400LL63	3.58%
ESSILOR INTERNATIONAL	Common stock	FR0000121667	3.42%
AIRBUS	Common stock	NL0000235190	2.91%
MICROSOFT CORP	Common stock	US5949181045	2.71%
HERMES INTERNATIONAL	Common stock	FR0000052292	2.49%



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

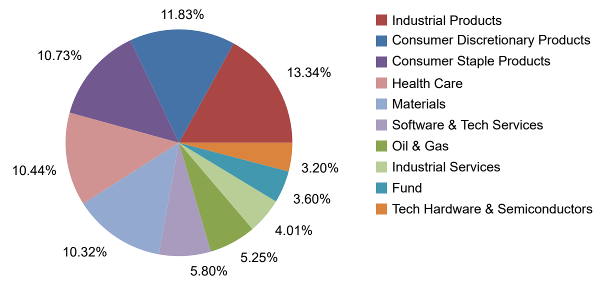
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	78.74%
BOND	11.84%
FUND	3.60%



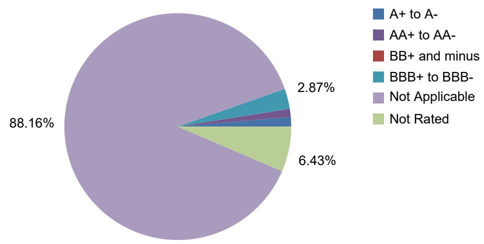
Allocation per Risk Country - Top 10	% NAV
France	66.21%
United States	15.65%
Switzerland	4.19%
Canada	2.44%
United Kingdom	2.11%
Ireland	1.21%
Germany	0.99%
Netherlands	0.78%
Luxembourg	0.41%
Denmark	0.21%

Allocation per Sector - Top 10	% NAV
Industrial Products	13.34%
Consumer Discretionary Product	11.83%
Consumer Staple Products	10.73%
Health Care	10.44%
Materials	10.32%
Software & Tech Services	5.80%
Oil & Gas	5.25%
Industrial Services	4.01%
Fund	3.60%
Tech Hardware & Semiconductor	3.20%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	511,867.42	1.16%
A+ to A-	598,214.70	1.36%
BBB+ to BBB-	1,263,360.11	2.87%
BB+ and minus	5,769.04	0.01%
Not Rated	2,830,787.00	6.43%
Not Applicable	38,793,468.89	88.16%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	0.00	0.00%
IG5 to IG7	0.00	0.00%
IG8 to IG10	0.00	0.00%
HY1 to HY3	0.00	0.00%
HY4 to HY6	0.00	0.00%
DS1 or minus	0.00	0.00%
Not rated	5,209,998.26	11.84%
Not Applicable	38,793,468.89	88.16%

**Independant credit scoring ran by Lemanik Asset Management*

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	1,944,513.68	4.42%
1 to 3	1,206,576.32	2.74%
3 to 5	1,180,238.36	2.68%
5 to 7	403,994.21	0.92%
7 to 10	326,316.73	0.74%
above 10	144,051.75	0.33%
Not Applicable	38,797,776.10	88.17%

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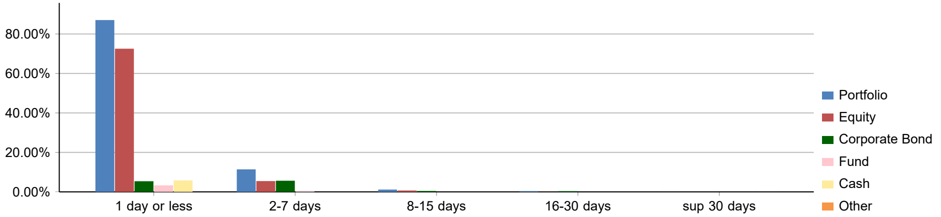
Baseline Scenario

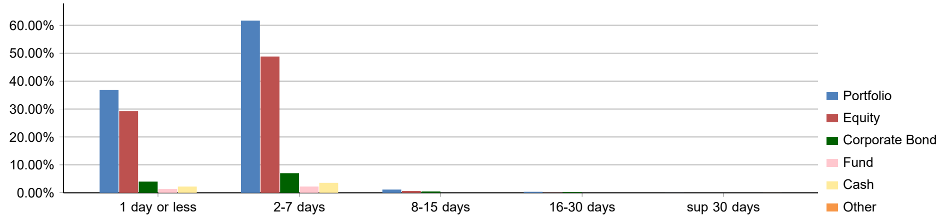
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	87.05%	11.41%	1.16%	0.37%	0.01%
Equity	72.54%	5.47%	0.69%	0.04%	0.00%
Corporate Bond	5.39%	5.64%	0.47%	0.33%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.30%	0.30%	0.00%	0.00%	0.00%
Cash	5.81%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

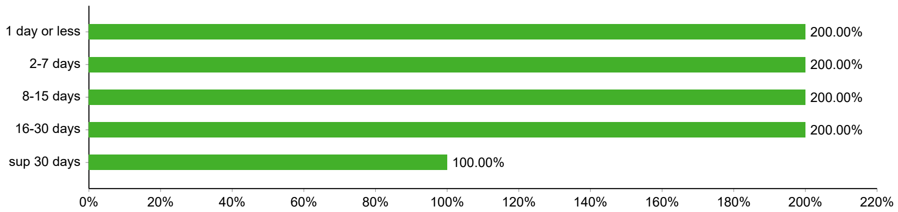


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	36.81%	61.66%	1.16%	0.37%	0.01%
Equity	29.20%	48.81%	0.69%	0.04%	0.00%
Corporate Bond	4.01%	7.02%	0.47%	0.33%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	1.36%	2.24%	0.00%	0.00%	0.00%
Cash	2.23%	3.58%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

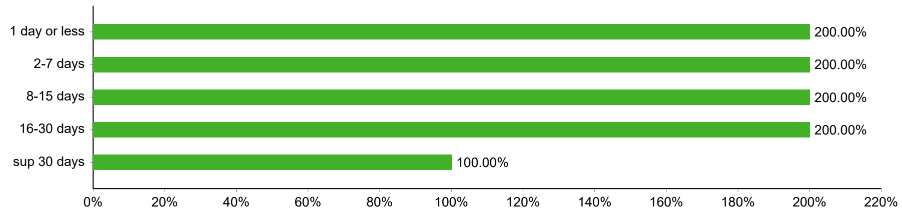


REDEMPTION COVERAGE RATIO - WATERFALL



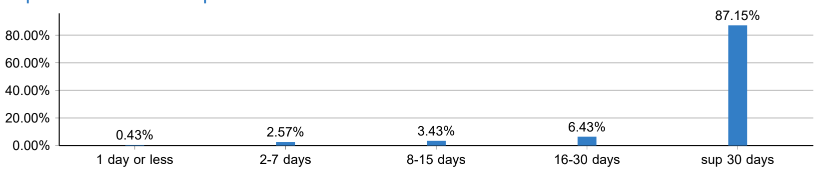
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

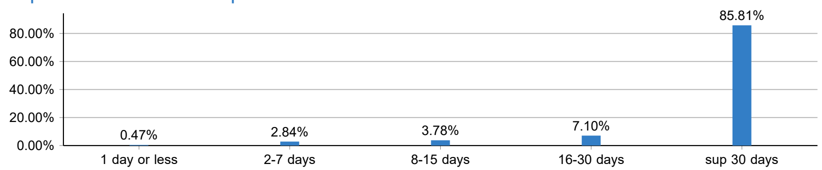


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	4.07%	0.00%
Max 7 days over 5 year(s)	4.07%	0.00%
Max 30 days over 5 year(s)	4.30%	0.00%
Prob of exceeding 5 percent	0.10%	0.00%
Prob of exceeding 10 percent	0.06%	0.00%
Prob of exceeding 20 percent	0.03%	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)	4.20%	0.00%
Max 7 days over 5 year(s)	4.34%	0.00%
Max 30 days over 5 year(s)	4.65%	0.00%
Prob of exceeding 5 percent	0.10%	0.00%
Prob of exceeding 10 percent	0.06%	0.00%
Prob of exceeding 20 percent	0.03%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

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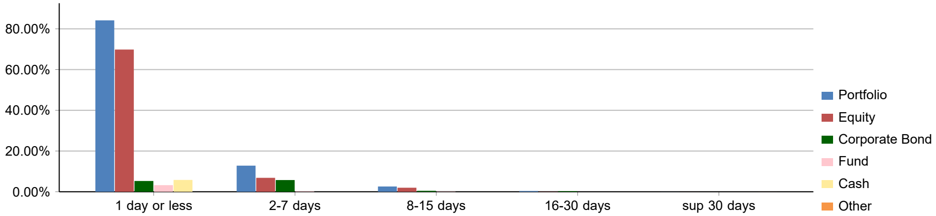
COVID 19 Scenario (28th of February 2020 - 25th March 2020)

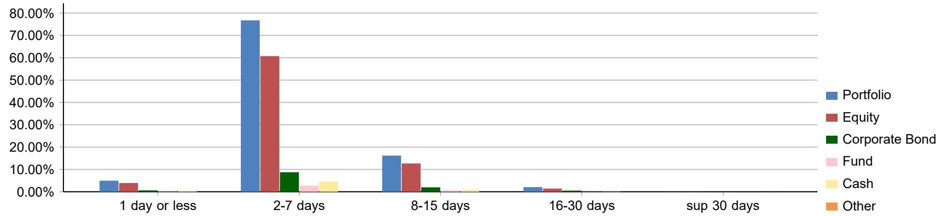
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.17%	12.82%	2.59%	0.40%	0.02%
Equity	69.83%	6.84%	1.98%	0.09%	0.01%
Corporate Bond	5.29%	5.75%	0.47%	0.31%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.24%	0.23%	0.14%	0.00%	0.00%
Cash	5.81%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

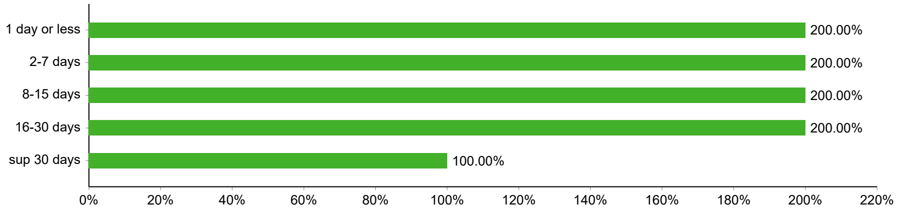


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

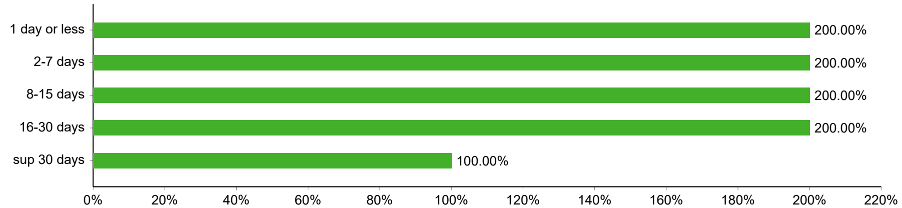
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	4.95%	76.76%	16.19%	2.07%	0.03%
Equity	3.90%	60.74%	12.68%	1.40%	0.02%
Corporate Bond	0.62%	8.73%	1.98%	0.50%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.17%	2.73%	0.65%	0.06%	0.00%
Cash	0.26%	4.56%	0.88%	0.11%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%



REDEMPTION COVERAGE RATIO - WATERFALL



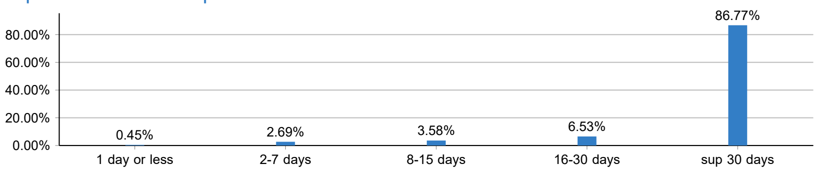
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

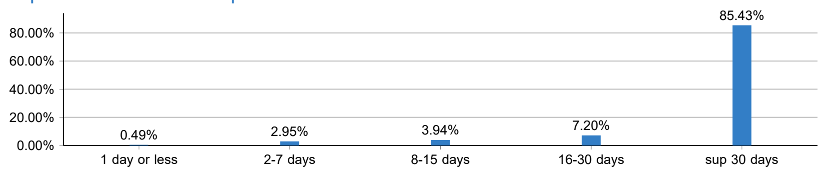
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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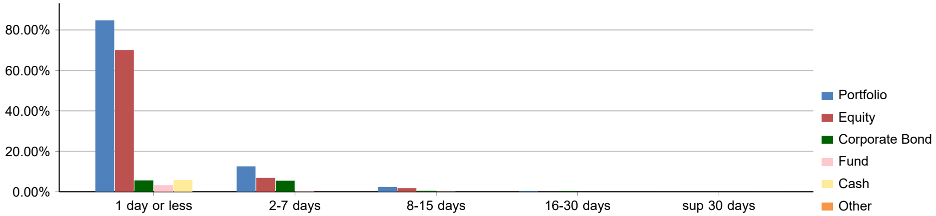
Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

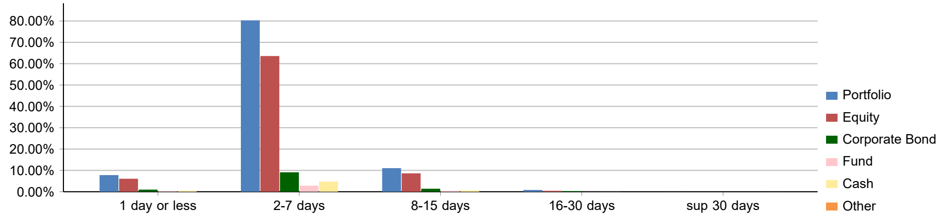
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.78%	12.56%	2.36%	0.30%	0.01%
Equity	70.11%	6.84%	1.77%	0.03%	0.00%
Corporate Bond	5.62%	5.49%	0.45%	0.27%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.24%	0.23%	0.14%	0.00%	0.00%
Cash	5.81%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

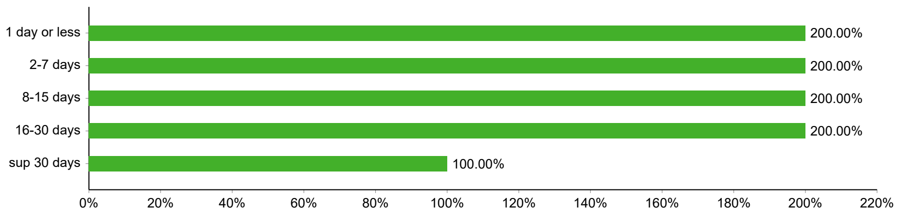


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	7.79%	80.32%	11.05%	0.83%	0.01%
Equity	6.09%	63.59%	8.62%	0.44%	0.00%
Corporate Bond	0.99%	9.11%	1.40%	0.33%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.27%	2.85%	0.46%	0.02%	0.00%
Cash	0.44%	4.77%	0.56%	0.03%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%



REDEMPTION COVERAGE RATIO - WATERFALL



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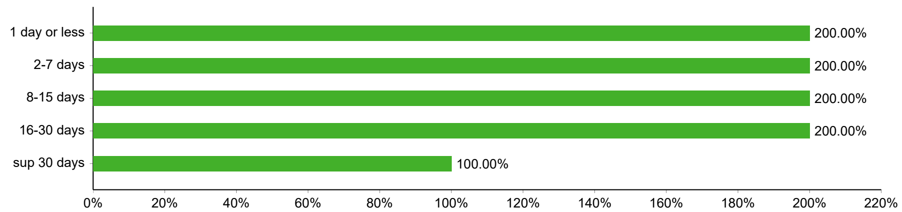
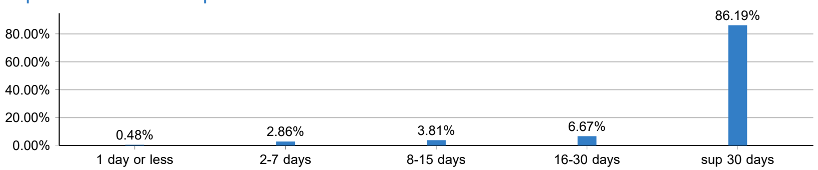
REDEMPTION COVERAGE RATIO - SLICING



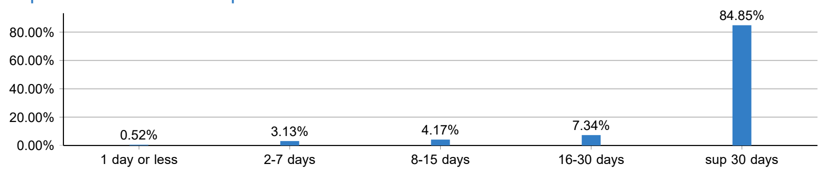
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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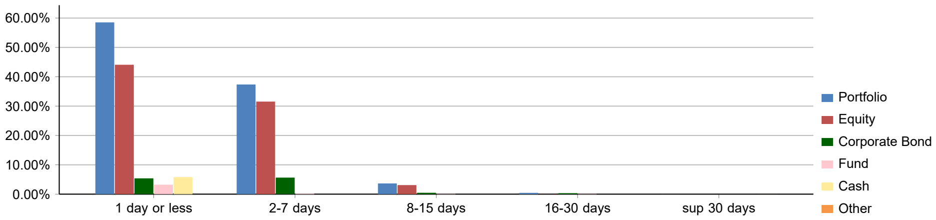
Index Decrease 30% Scenario

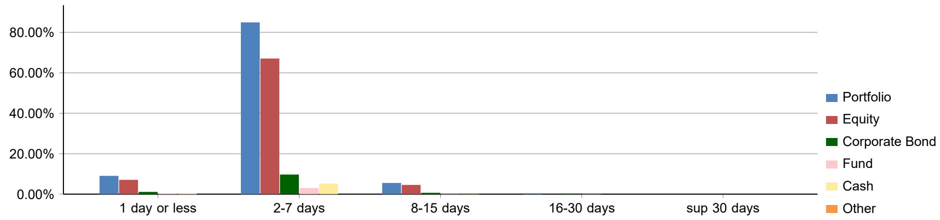
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	58.53%	37.36%	3.66%	0.44%	0.01%
Equity	44.09%	31.54%	3.09%	0.02%	0.00%
Corporate Bond	5.39%	5.64%	0.47%	0.33%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.23%	0.18%	0.10%	0.09%	0.00%
Cash	5.81%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

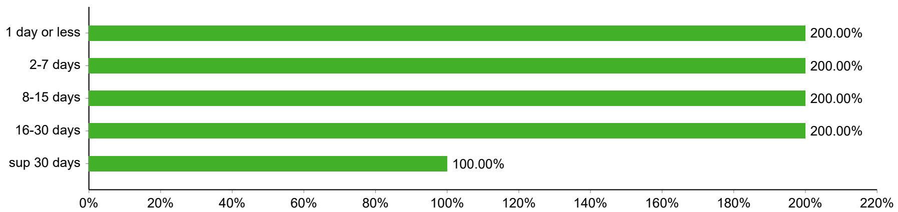


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	9.06%	84.94%	5.55%	0.44%	0.01%
Equity	7.08%	67.06%	4.58%	0.02%	0.00%
Corporate Bond	1.13%	9.70%	0.68%	0.33%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.32%	3.03%	0.17%	0.09%	0.00%
Cash	0.53%	5.16%	0.12%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

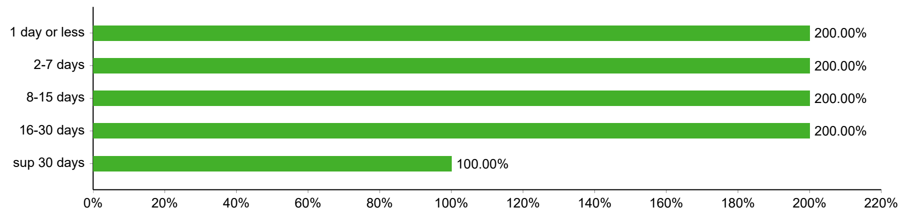


REDEMPTION COVERAGE RATIO - WATERFALL



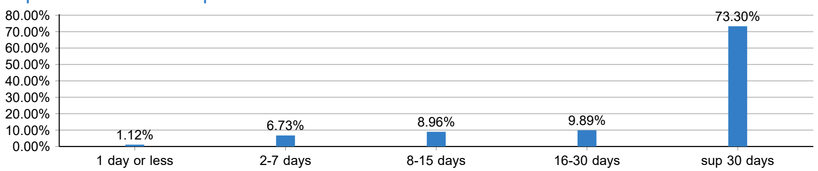
**Values are capped to 200% for graphical representation purposes*

REDEMPTION COVERAGE RATIO - SLICING



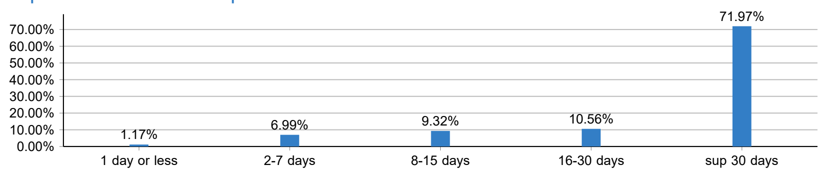
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

August 2024

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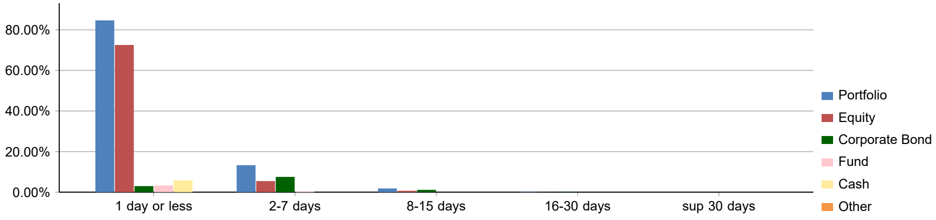
Umbrella	Cosmos Lux International	**Net Asset Value**	44,003,466.95
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	26/08/2024		

Interest Rate Increase 30 % Scenario

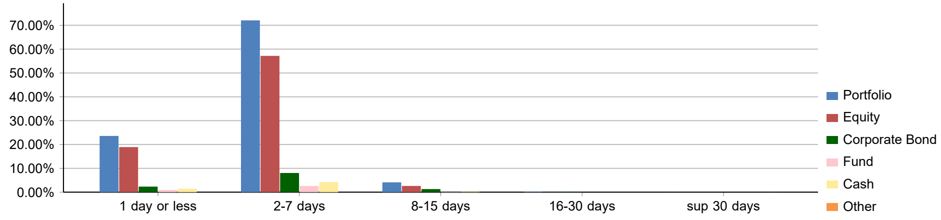
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.66%	13.31%	1.84%	0.18%	0.01%
Equity	72.54%	5.47%	0.69%	0.04%	0.00%
Corporate Bond	3.00%	7.53%	1.15%	0.15%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.30%	0.30%	0.00%	0.00%	0.00%
Cash	5.81%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

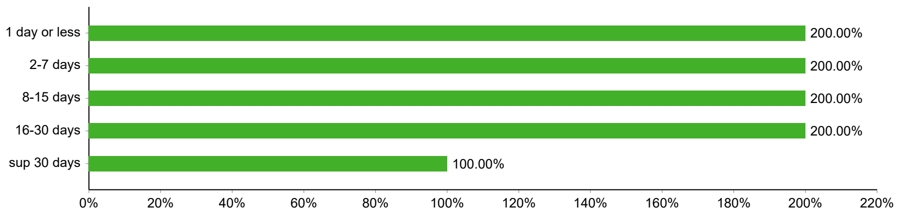


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	23.59%	72.06%	4.14%	0.20%	0.01%
Equity	18.91%	57.17%	2.61%	0.05%	0.00%
Corporate Bond	2.33%	8.05%	1.30%	0.15%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.91%	2.61%	0.09%	0.00%	0.00%
Cash	1.44%	4.22%	0.15%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

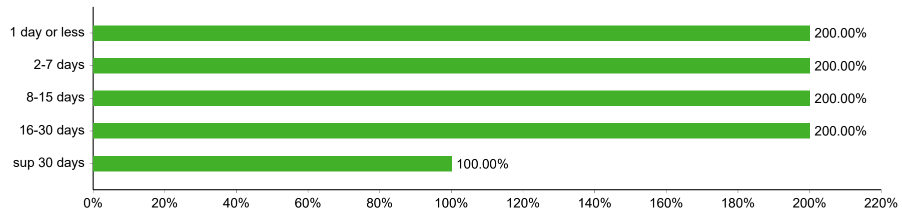


REDEMPTION COVERAGE RATIO - WATERFALL



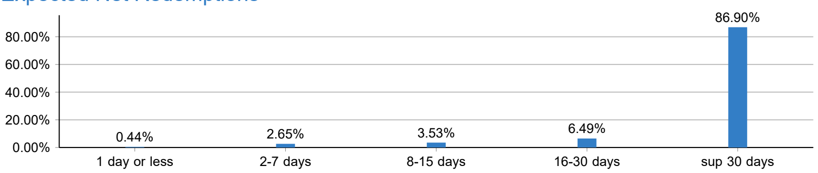
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



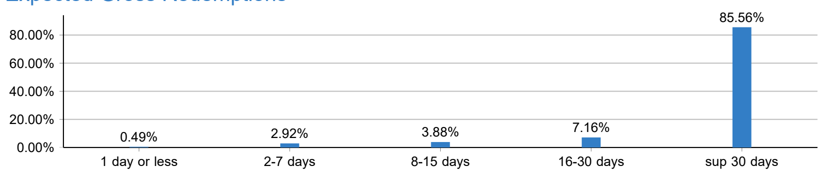
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

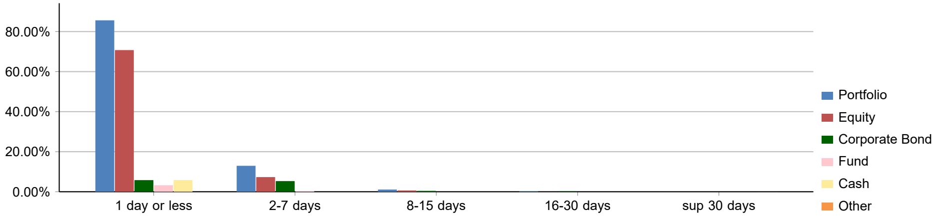
August 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,003,466.95
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	26/08/2024		

Bid-Ask spread increase 150%

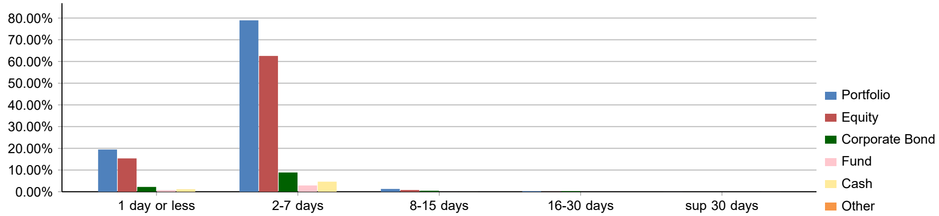
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	85.62%	12.96%	1.10%	0.31%	0.01%
Equity	70.75%	7.31%	0.65%	0.03%	0.00%
Corporate Bond	5.80%	5.31%	0.44%	0.28%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.26%	0.34%	0.00%	0.00%	0.00%
Cash	5.81%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

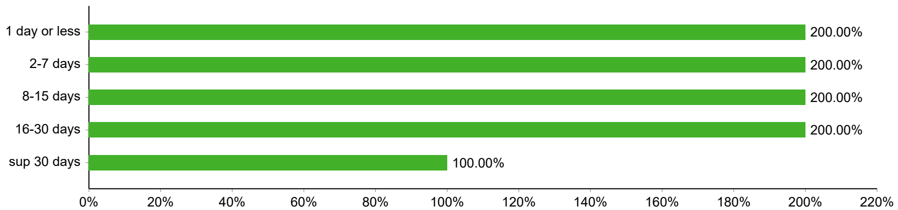


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	19.44%	78.95%	1.29%	0.31%	0.01%
Equity	15.36%	62.55%	0.80%	0.03%	0.00%
Corporate Bond	2.22%	8.87%	0.46%	0.28%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.71%	2.89%	0.01%	0.00%	0.00%
Cash	1.16%	4.64%	0.01%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

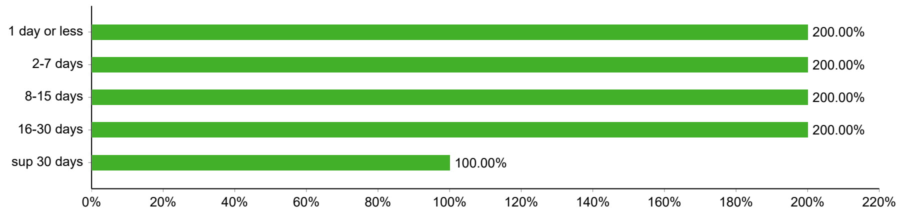


REDEMPTION COVERAGE RATIO - WATERFALL



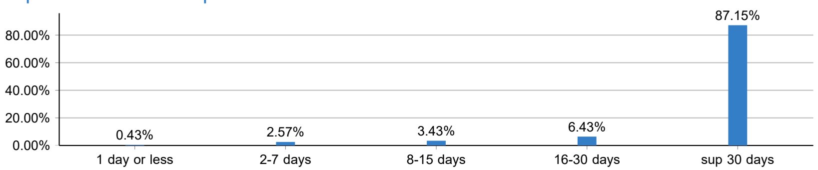
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



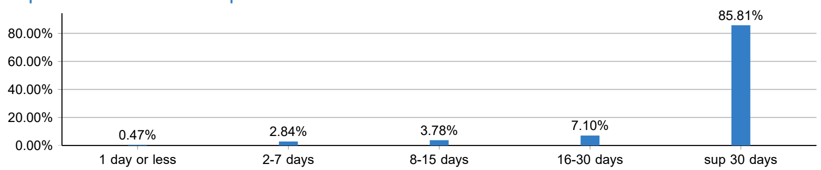
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

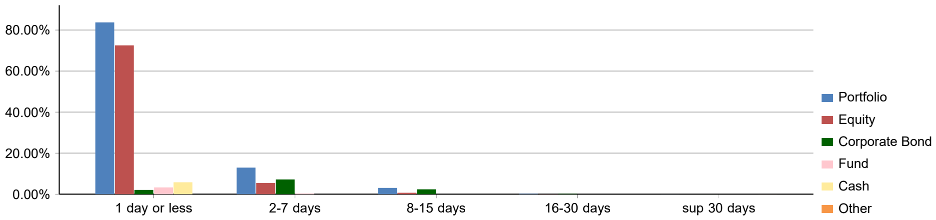
August 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,003,466.95
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	26/08/2024		

Credit Crisis Scenario (Increase 100% CDS spread)

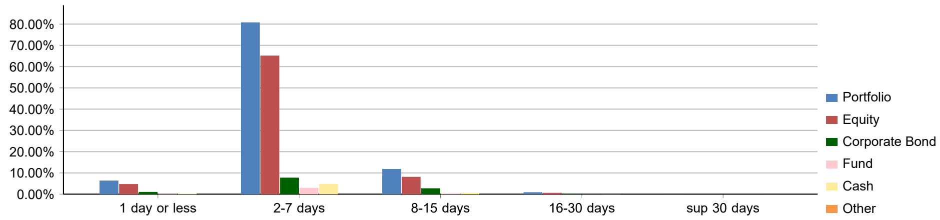
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.74%	12.95%	3.06%	0.23%	0.02%
Equity	72.54%	5.47%	0.69%	0.04%	0.00%
Corporate Bond	2.08%	7.18%	2.37%	0.19%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.30%	0.30%	0.00%	0.00%	0.00%
Cash	5.81%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

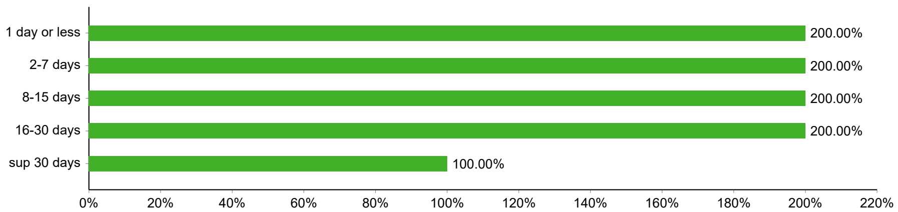


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	6.41%	80.81%	11.84%	0.92%	0.02%
Equity	4.77%	65.19%	8.15%	0.62%	0.00%
Corporate Bond	1.06%	7.77%	2.77%	0.23%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.22%	3.00%	0.35%	0.03%	0.00%
Cash	0.35%	4.84%	0.57%	0.04%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

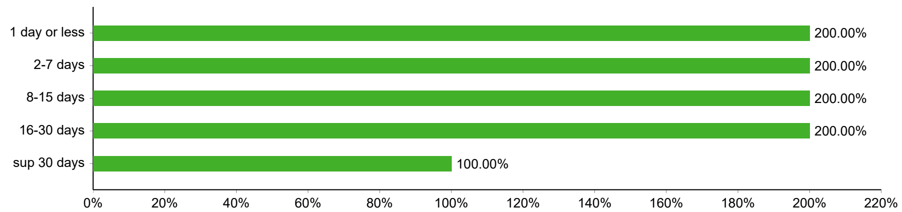


REDEMPTION COVERAGE RATIO - WATERFALL



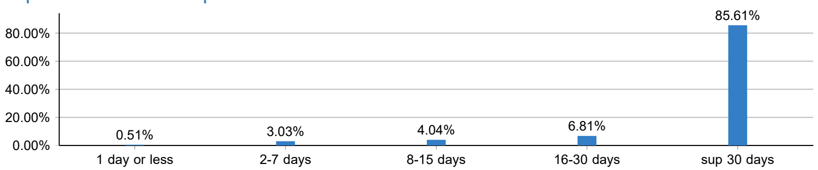
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



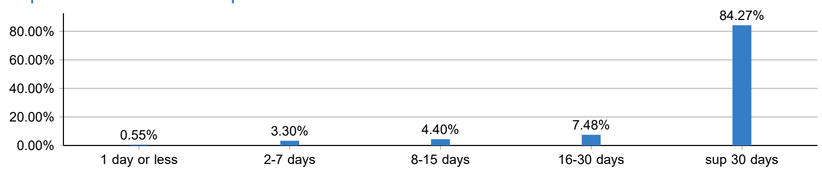
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

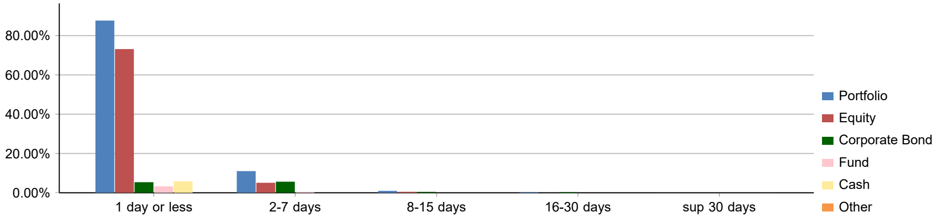
August 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,003,466.95
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	26/08/2024		

Top 3 Investors Redeeming Scenario

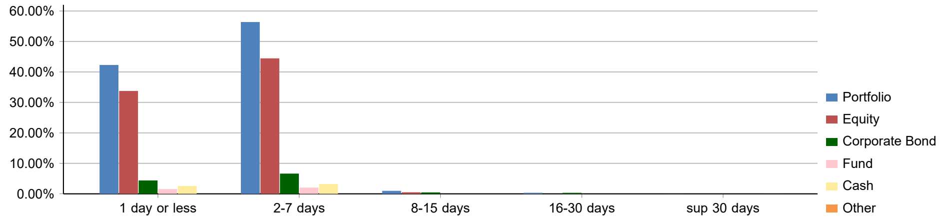
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	87.65%	11.03%	0.98%	0.34%	0.01%
Equity	73.14%	5.09%	0.51%	0.01%	0.00%
Corporate Bond	5.39%	5.64%	0.47%	0.33%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.30%	0.30%	0.00%	0.00%	0.00%
Cash	5.81%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

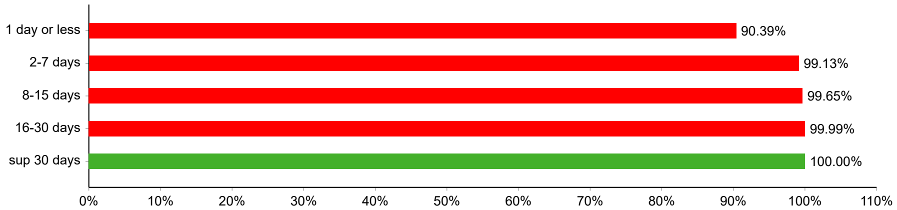


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	42.29%	56.38%	0.98%	0.34%	0.01%
Equity	33.77%	44.46%	0.51%	0.01%	0.00%
Corporate Bond	4.40%	6.64%	0.47%	0.33%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	1.56%	2.05%	0.00%	0.00%	0.00%
Cash	2.57%	3.24%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.01%

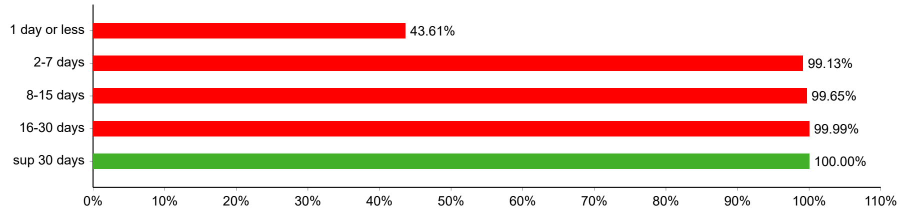


REDEMPTION COVERAGE RATIO - WATERFALL



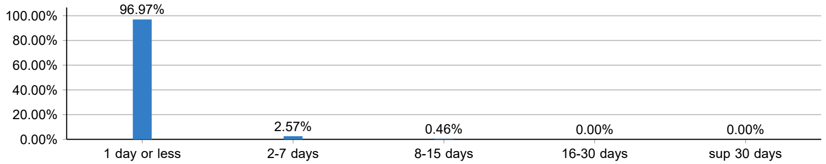
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



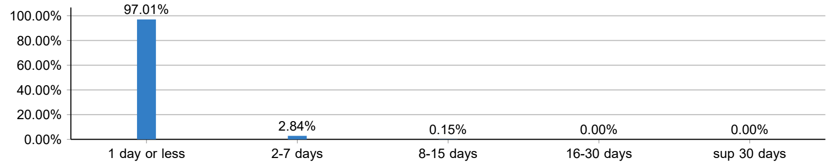
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

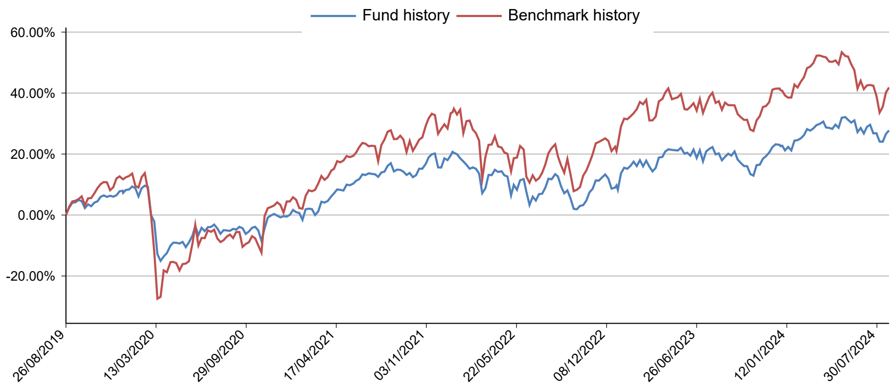


FUND RISK MANAGEMENT
Monthly Report

August 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,003,466.95
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	26/08/2024		

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	6.30%
TOTAL SA	5.25%
SCHNEIDER ELECTRIC SA	4.74%
L OREAL	4.21%
SANOFI	4.10%
Total	**24.60%**

Risk Ratios

	Fund	Benchmark
Monthly performance	0.73	1.97
3 months performance	-2.64	-6.67
Year to date performance	4.22	0.63
1 year performance	7.26	3.63
3 years performance (p.a.)	3.60	4.31
5 years performance (p.a.)	5.02	7.24

	Fund	Benchmark
1 year volatility	9.32	11.38
3 years volatility	12.33	14.85
1 Year performance/volatility	0.78	0.32
3 Years performance/volatility	0.29	0.29

	Fund
1 year tracking error	10.70
3 years tracking error	13.83

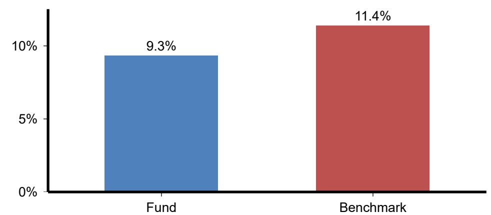
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.34
3 years beta	0.44

Market stress tests as of 24/06/2024

Stressed scenario	% NAV
COVID_19	-18.39
CreditCrisis 50%	-1.87
IndexDecrease30	-27.90
LehmanCrisis	-34.33
NineEleven	-11.27
scenarioEquityCrash	-18.60

1 year chart of volatility



Maximum losses over the last 5 years