FUND RISK MANAGEMENT
Monthly Report

October 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,390,499.93
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/10/2024		

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	44,390,499.93	**NAV end of period**	4,276.72
TNA start of period	45,130,725.85	**NAV start of period**	4,367.65
TNA Variation	-1.64%	**NAV Variation**	-2.08%
Subscriptions	241,980.22		
Redemptions	39,856.83		

RISK MANAGEMENT COMMENTS

Stale price overview

• AIR BERLIN 0 % 14-31.12.19 (XS1051719786), Number of stale days : 516, (0.00 % of the NAV) at price of 1.01 EUR, Security defaulted priced at last market price available.
• HERTZ 5.5 % 16-15.10.24 (USU42ESCAA83), Number of stale days : 503, (0.01 % of the NAV) at price of 3.75 USD, Security price is in line with other contributors.

Operational risk
No NAV error occured from 01/10/2024 to 31/10/2024.
No massive redemption occured from 01/10/2024 to 31/10/2024.

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 30/09/2024: Without transaction and performance fees:
B: 1.75%

Portfolio Turnover
As of 30/09/2024: 16.24%

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	5.75%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	15.82%	
Borrowing limit < 10% NAV	0.00%	

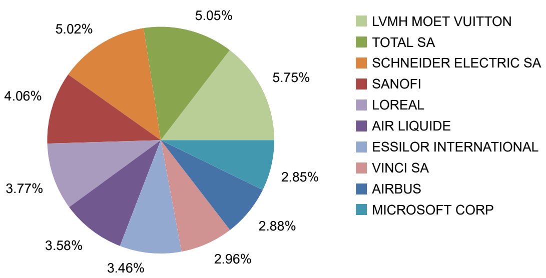
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	4.53%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	5.75%	
Cover Rule (liquid assets vs. needs)	0.00%	

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	2.55	5.75%
TOTAL SA	2.24	5.05%
SCHNEIDER ELECTRIC SA	2.23	5.02%
SANOFI	1.80	4.06%
LOREAL	1.67	3.77%
AIR LIQUIDE	1.59	3.58%
ESSILOR INTERNATIONAL	1.54	3.46%
VINCI SA	1.31	2.96%
AIRBUS	1.28	2.88%
MICROSOFT CORP	1.27	2.85%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
LVMH MOET VUITTON	EQUITY	2,551,890.00	5.75%
TOTAL SA	EQUITY	2,242,044.00	5.05%
SCHNEIDER ELECTRIC SA	EQUITY	2,229,620.00	5.02%
CACEIS BANK PARIS	CASH	2,009,151.92	4.53%
SANOFI	EQUITY	1,801,440.00	4.06%
LOREAL	EQUITY	1,671,555.00	3.77%
AIR LIQUIDE	EQUITY	1,590,345.12	3.58%
ESSILOR INTERNATIONAL	EQUITY	1,536,500.00	3.46%
VINCI SA	Multiple	1,313,372.95	2.95%
AIRBUS	EQUITY	1,278,368.00	2.88%

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

October 2024

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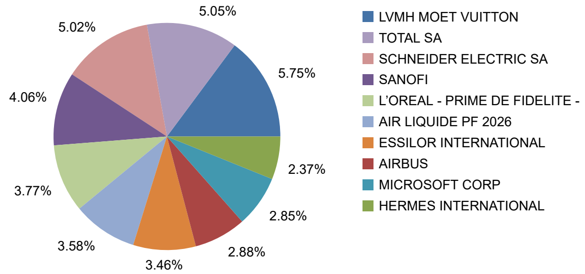
Top 10 fund holdings (w/o cash & FDI)

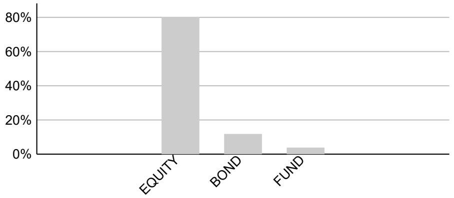
Top 10 holdings	Asset type	ISIN	% NAV
LVMH MOET VUITTON	Common stock	FR0000121014	5.75%
TOTAL SA	Common stock	FR0000120271	5.05%
SCHNEIDER ELECTRIC SA	Common stock	FR0000121972	5.02%
SANOFI	Common stock	FR0000120578	4.06%
L'OREAL - PRIME DE FIDELITE -	Common stock	FR0011149590	3.77%
AIR LIQUIDE PF 2026	Common stock	FR001400LL63	3.58%
ESSILOR INTERNATIONAL	Common stock	FR0000121667	3.46%
AIRBUS	Common stock	NL0000235190	2.88%
MICROSOFT CORP	Common stock	US5949181045	2.85%
HERMES INTERNATIONAL	Common stock	FR0000052292	2.37%



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

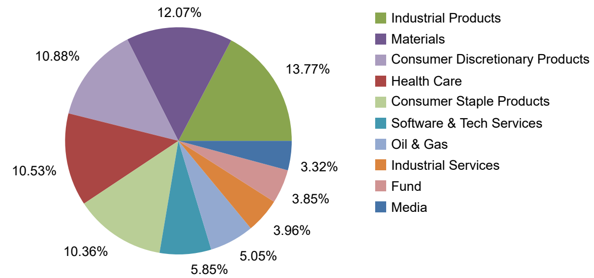
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	80.18%
BOND	11.82%
FUND	3.85%



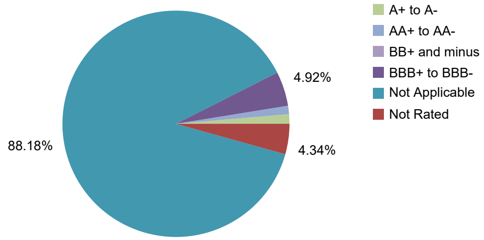
Allocation per Risk Country - Top 10	% NAV
France	65.73%
United States	16.37%
Switzerland	4.09%
Canada	2.94%
United Kingdom	2.56%
Ireland	1.29%
Germany	1.13%
Netherlands	0.73%
Luxembourg	0.53%
Mexico	0.26%

Allocation per Sector - Top 10	% NAV
Industrial Products	13.77%
Materials	12.07%
Consumer Discretionary Product	10.88%
Health Care	10.53%
Consumer Staple Products	10.36%
Software & Tech Services	5.85%
Oil & Gas	5.05%
Industrial Services	3.96%
Fund	3.85%
Media	3.32%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	522,807.71	1.18%
A+ to A-	605,687.47	1.36%
BBB+ to BBB-	2,182,910.72	4.92%
BB+ and minus	6,435.25	0.01%
Not Rated	1,927,437.87	4.34%
Not Applicable	39,145,220.91	88.18%



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	5,245,279.02	11.82%
Not Applicable	39,145,220.91	88.18%

**Independant credit scoring ran by Lemanik Asset Management*

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	2,057,505.57	4.64%
1 to 3	1,119,647.06	2.52%
3 to 5	1,177,957.81	2.65%
5 to 7	407,877.29	0.92%
7 to 10	334,739.15	0.75%
above 10	141,382.59	0.32%
Not Applicable	39,151,390.46	88.20%

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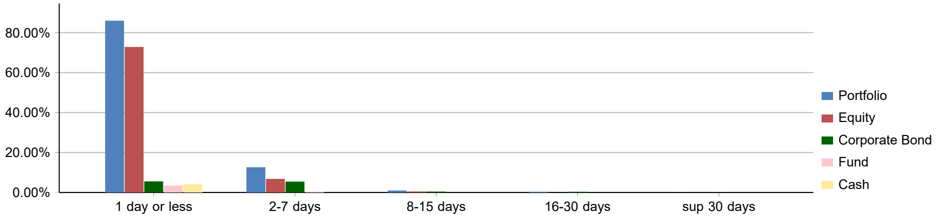
Baseline Scenario

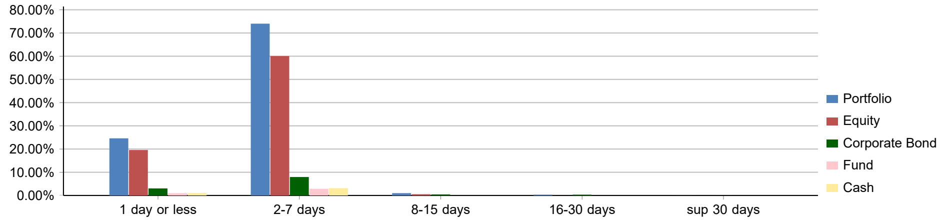
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	85.98%	12.65%	1.00%	0.35%	0.01%
Equity	72.83%	6.81%	0.54%	0.00%	0.00%
Corporate Bond	5.55%	5.45%	0.46%	0.35%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.45%	0.39%	0.00%	0.00%	0.00%
Cash	4.16%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

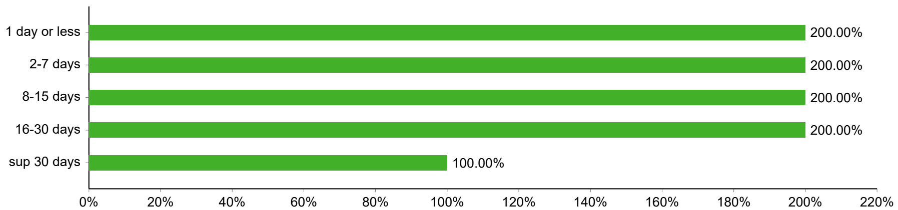


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	24.62%	74.01%	1.00%	0.35%	0.01%
Equity	19.58%	60.06%	0.54%	0.00%	0.00%
Corporate Bond	3.05%	7.95%	0.46%	0.35%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.97%	2.88%	0.00%	0.00%	0.00%
Cash	1.03%	3.13%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

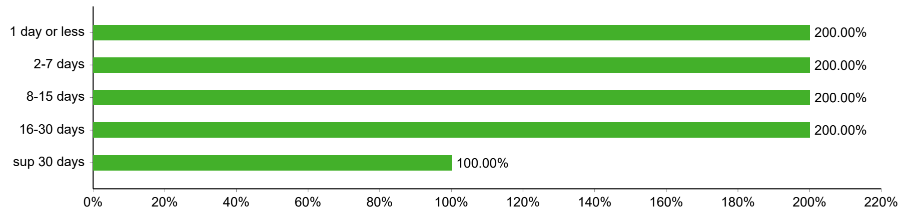


REDEMPTION COVERAGE RATIO - WATERFALL



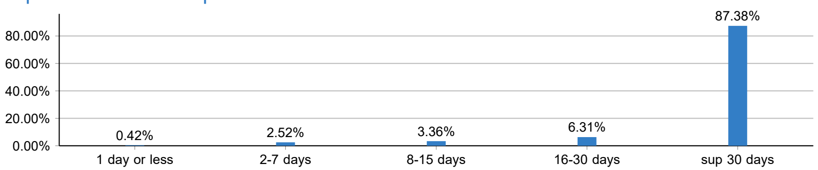
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

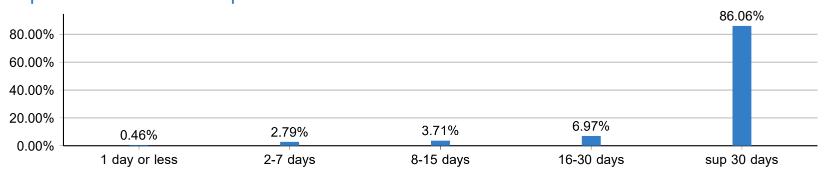


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	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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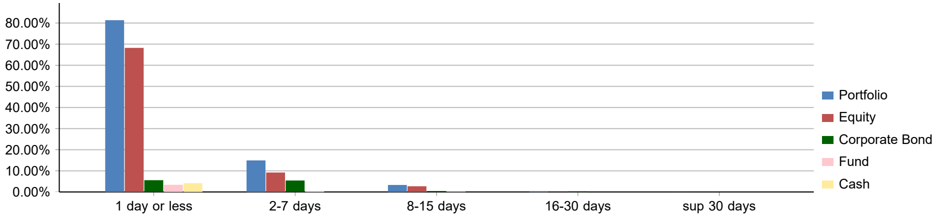
COVID 19 Scenario (28th of February 2020 - 25th March 2020)

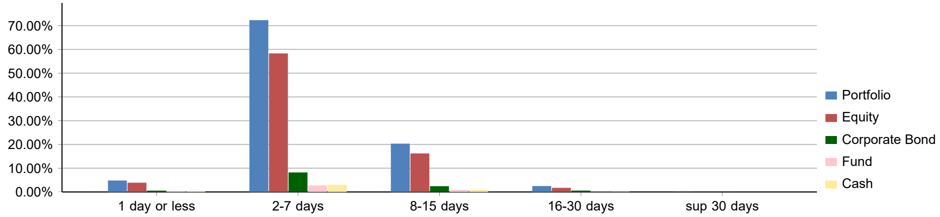
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	81.35%	14.95%	3.32%	0.37%	0.01%
Equity	68.23%	9.21%	2.71%	0.03%	0.00%
Corporate Bond	5.58%	5.43%	0.46%	0.33%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.39%	0.31%	0.15%	0.00%	0.00%
Cash	4.16%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

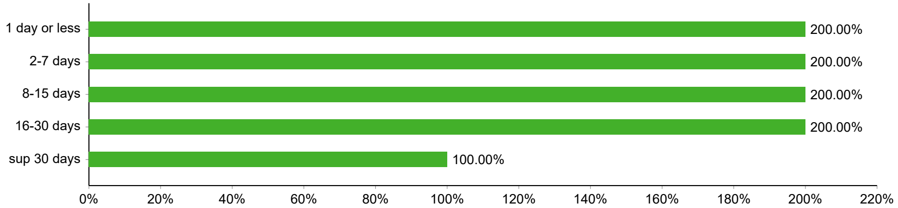


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

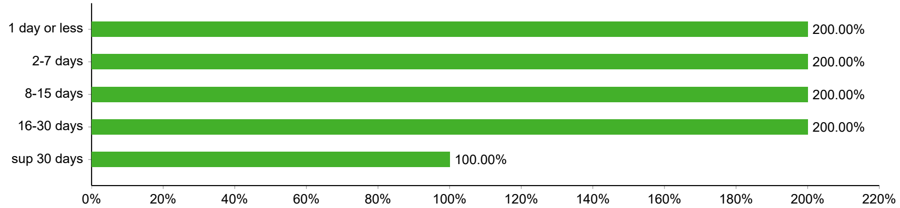
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	4.82%	72.31%	20.34%	2.49%	0.04%
Equity	3.90%	58.31%	16.22%	1.73%	0.02%
Corporate Bond	0.56%	8.22%	2.44%	0.58%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.18%	2.73%	0.85%	0.08%	0.00%
Cash	0.19%	3.05%	0.82%	0.10%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



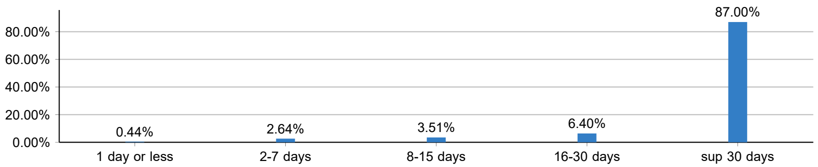
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

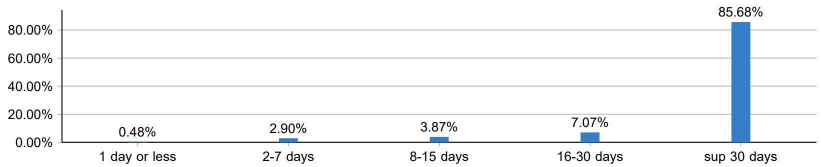
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



October 2024

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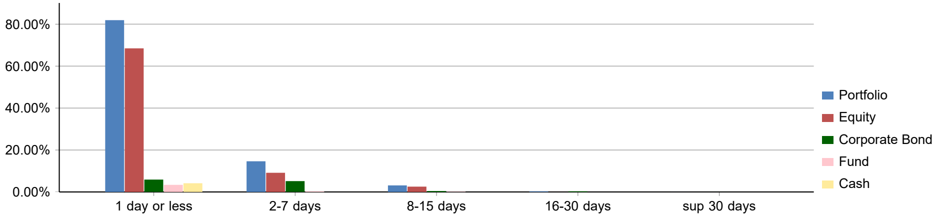
Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

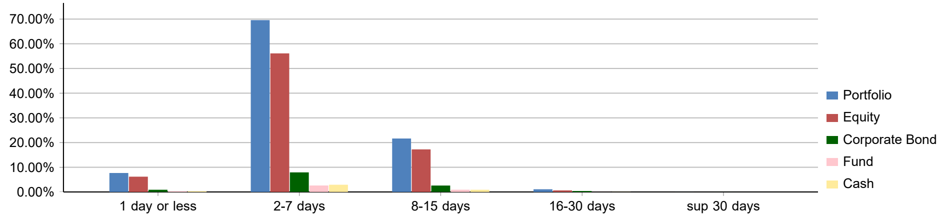
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	81.92%	14.63%	3.13%	0.31%	0.01%
Equity	68.48%	9.14%	2.54%	0.01%	0.00%
Corporate Bond	5.90%	5.17%	0.44%	0.30%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.39%	0.31%	0.15%	0.00%	0.00%
Cash	4.16%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

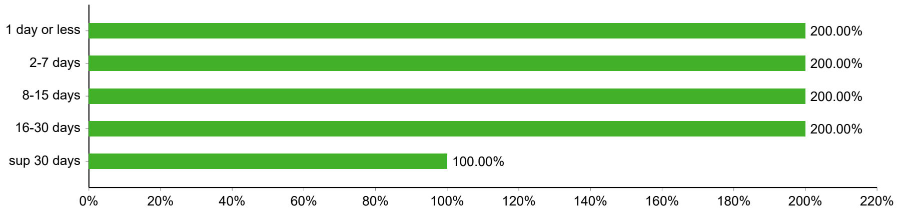


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

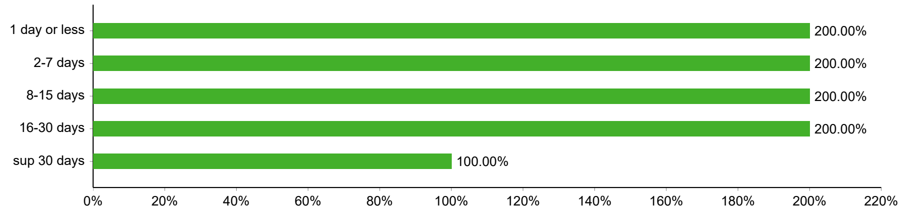
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	7.68%	69.57%	21.64%	1.09%	0.01%
Equity	6.19%	56.11%	17.24%	0.64%	0.00%
Corporate Bond	0.89%	7.93%	2.60%	0.38%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.29%	2.62%	0.91%	0.03%	0.00%
Cash	0.31%	2.92%	0.89%	0.04%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



REDEMPTION COVERAGE RATIO - SLICING



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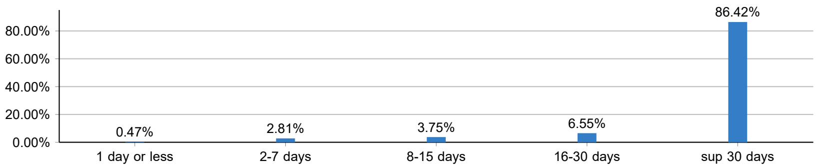
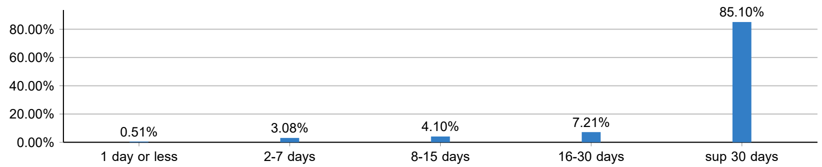
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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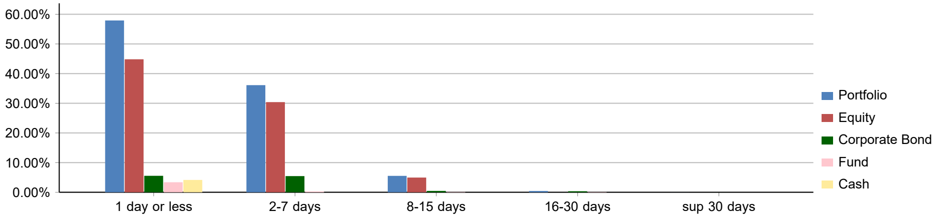
Portfolio date	28/10/2024		

Index Decrease 30% Scenario

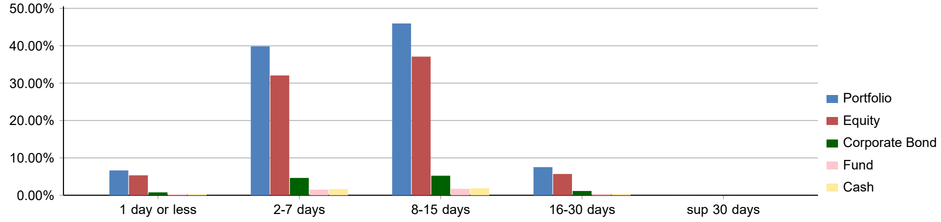
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	57.91%	36.11%	5.53%	0.44%	0.01%
Equity	44.83%	30.39%	4.96%	0.00%	0.00%
Corporate Bond	5.55%	5.45%	0.46%	0.35%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.38%	0.27%	0.11%	0.09%	0.00%
Cash	4.16%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

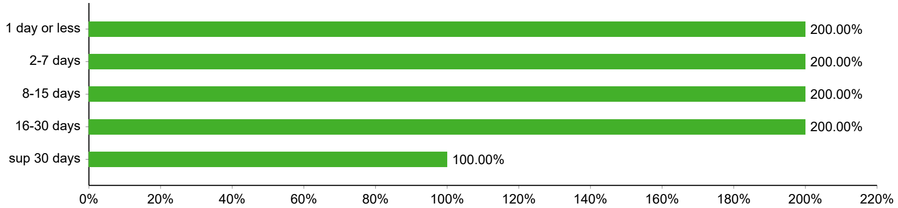


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	6.65%	39.85%	45.96%	7.53%	0.01%
Equity	5.34%	32.05%	37.09%	5.70%	0.00%
Corporate Bond	0.78%	4.64%	5.23%	1.15%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.25%	1.50%	1.73%	0.36%	0.00%
Cash	0.28%	1.66%	1.90%	0.32%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

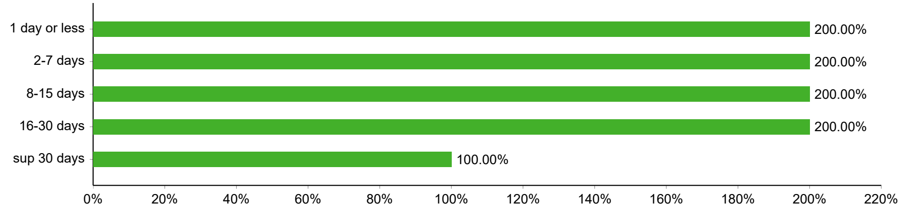


REDEMPTION COVERAGE RATIO - WATERFALL



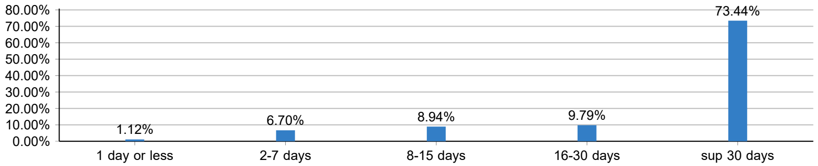
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



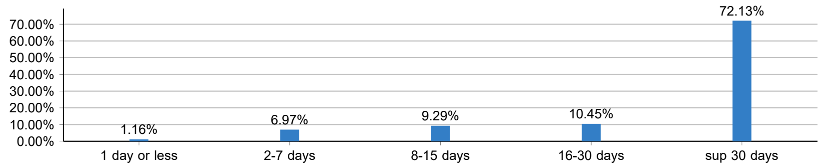
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

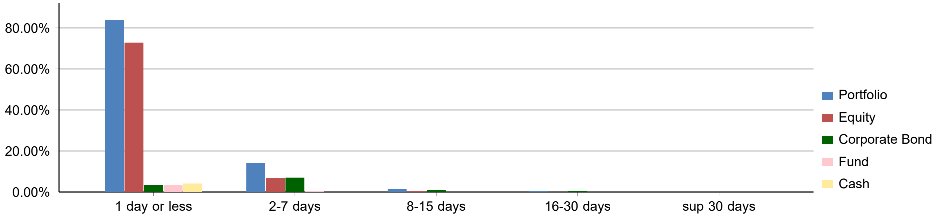
October 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,390,499.93
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/10/2024		

Interest Rate Increase 30 % Scenario

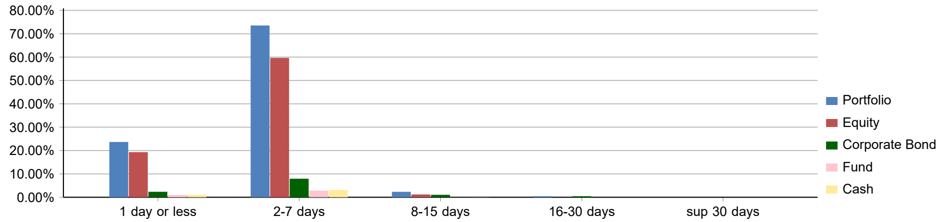
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.75%	14.22%	1.55%	0.46%	0.01%
Equity	72.83%	6.81%	0.54%	0.00%	0.00%
Corporate Bond	3.32%	7.02%	1.01%	0.46%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.45%	0.39%	0.00%	0.00%	0.00%
Cash	4.16%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

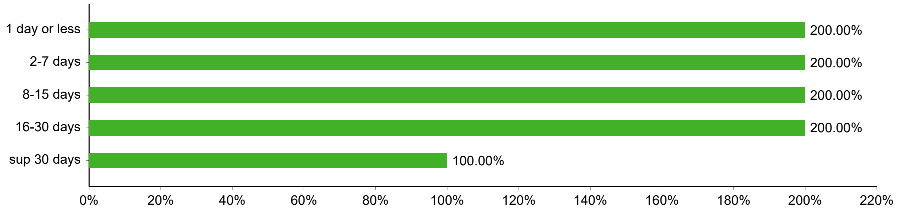


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	23.67%	73.53%	2.33%	0.46%	0.01%
Equity	19.32%	59.65%	1.21%	0.00%	0.00%
Corporate Bond	2.35%	7.94%	1.05%	0.46%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.97%	2.85%	0.03%	0.00%	0.00%
Cash	1.03%	3.09%	0.04%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

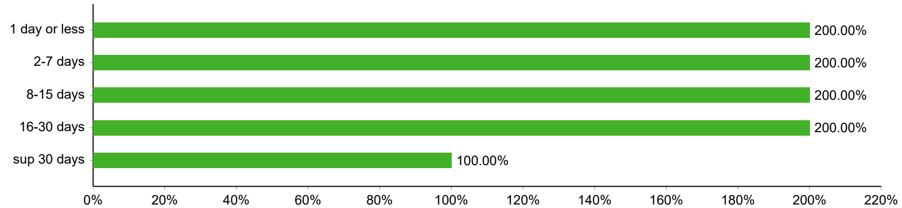


REDEMPTION COVERAGE RATIO - WATERFALL



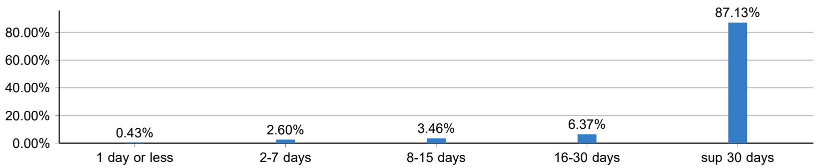
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



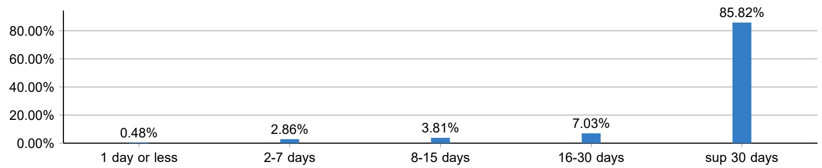
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

October 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,390,499.93
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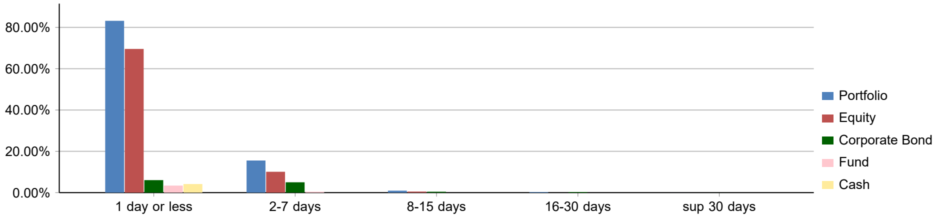
Portfolio date	28/10/2024		

Bid-Ask spread increase 150%

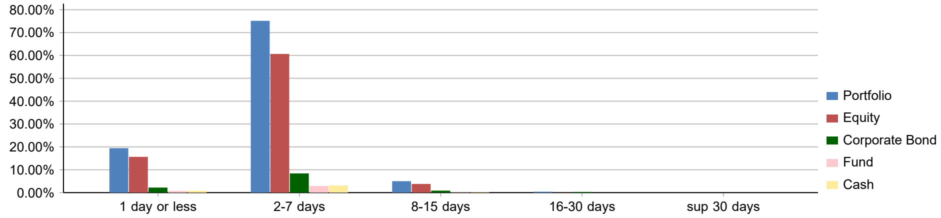
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.18%	15.55%	0.95%	0.30%	0.01%
Equity	69.57%	10.10%	0.52%	0.00%	0.00%
Corporate Bond	6.05%	5.01%	0.44%	0.30%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.41%	0.44%	0.00%	0.00%	0.00%
Cash	4.16%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

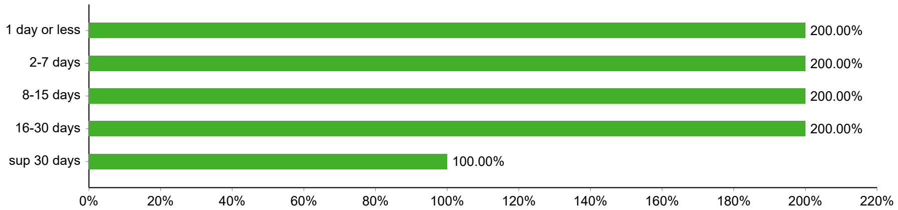


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

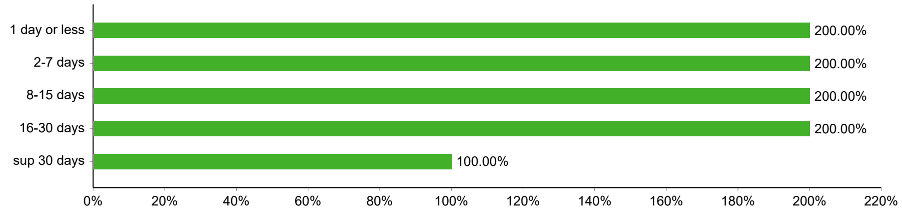
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	19.44%	75.14%	5.01%	0.39%	0.01%
Equity	15.65%	60.66%	3.80%	0.07%	0.00%
Corporate Bond	2.21%	8.41%	0.87%	0.31%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.75%	2.93%	0.16%	0.00%	0.00%
Cash	0.83%	3.14%	0.18%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



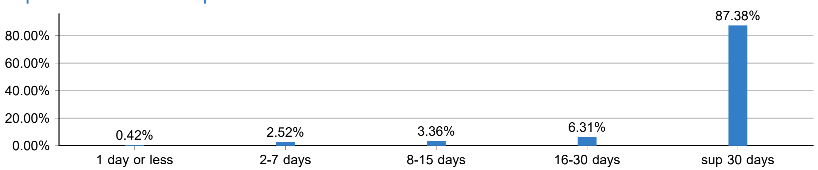
REDEMPTION COVERAGE RATIO - SLICING



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

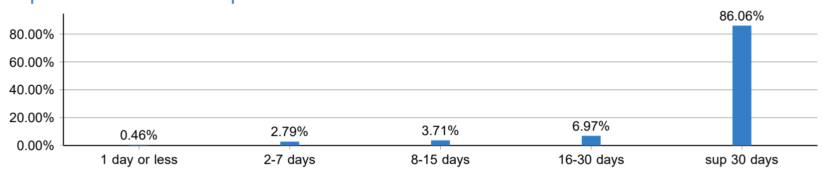
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

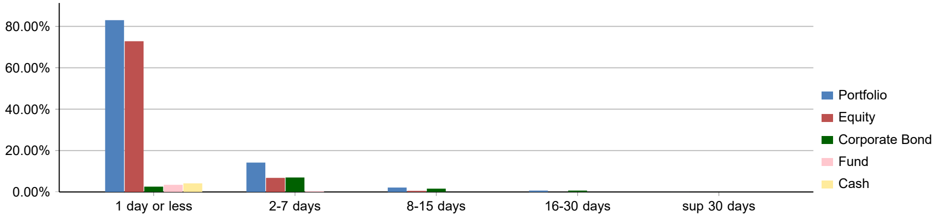
October 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,390,499.93
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/10/2024		

Credit Crisis Scenario (Increase 100% CDS spread)

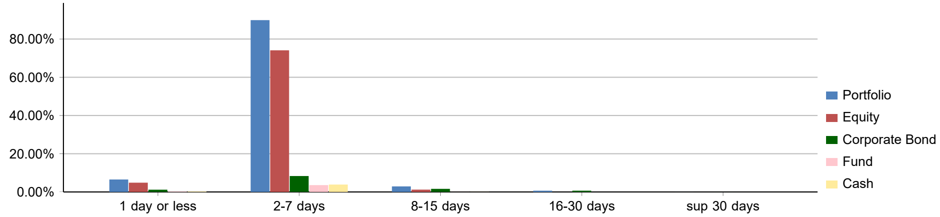
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.01%	14.19%	2.13%	0.66%	0.01%
Equity	72.83%	6.81%	0.54%	0.00%	0.00%
Corporate Bond	2.57%	6.99%	1.59%	0.66%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.45%	0.39%	0.00%	0.00%	0.00%
Cash	4.16%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

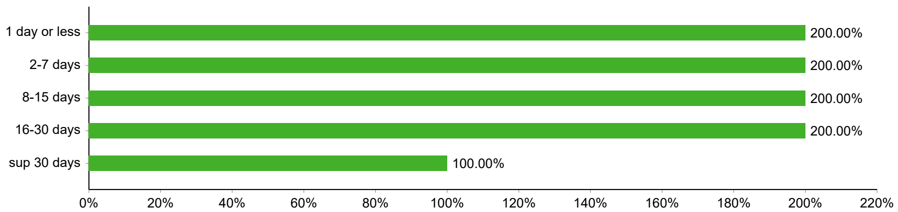


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	6.52%	89.89%	2.91%	0.66%	0.01%
Equity	4.85%	74.11%	1.22%	0.00%	0.00%
Corporate Bond	1.18%	8.33%	1.62%	0.66%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.23%	3.58%	0.03%	0.00%	0.00%
Cash	0.25%	3.87%	0.04%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

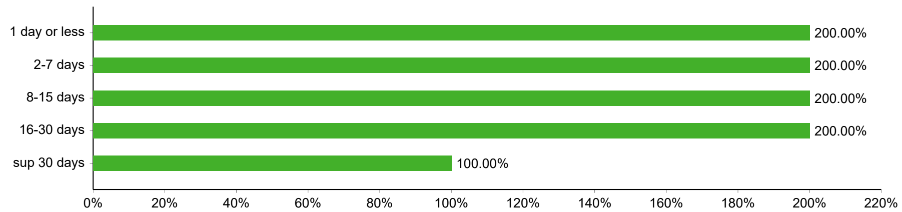


REDEMPTION COVERAGE RATIO - WATERFALL



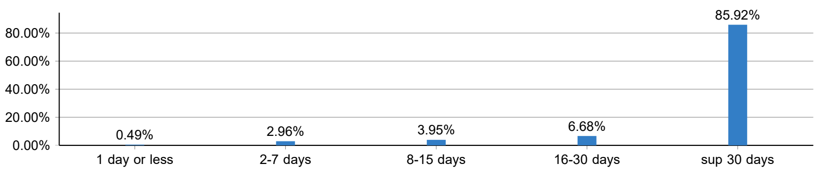
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



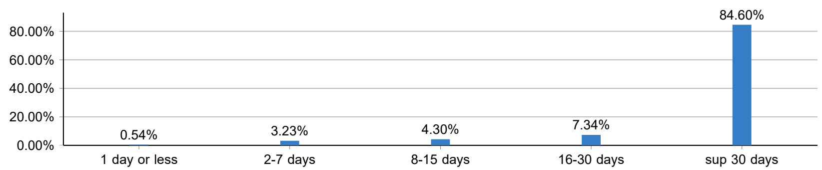
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

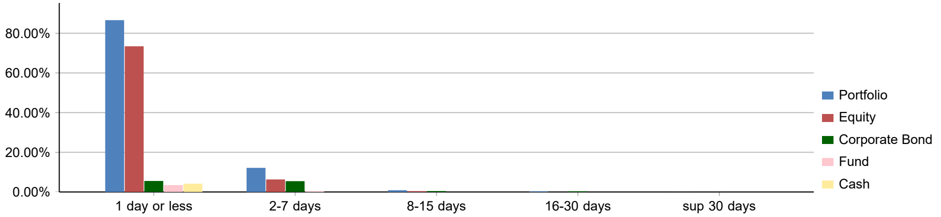


Umbrella	Cosmos Lux International	**Net Asset Value**	44,390,499.93
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	28/10/2024		

Top 3 Investors Redeeming Scenario

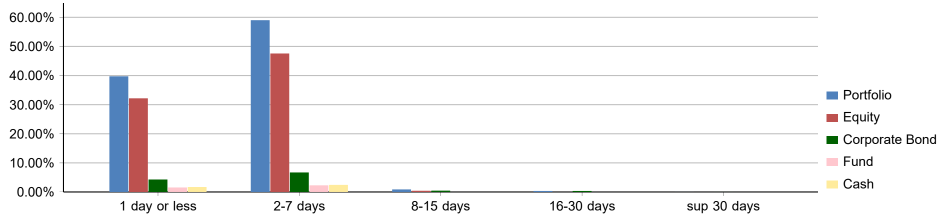
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	86.60%	12.16%	0.88%	0.35%	0.01%
Equity	73.44%	6.32%	0.42%	0.00%	0.00%
Corporate Bond	5.55%	5.45%	0.46%	0.35%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.45%	0.39%	0.00%	0.00%	0.00%
Cash	4.16%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

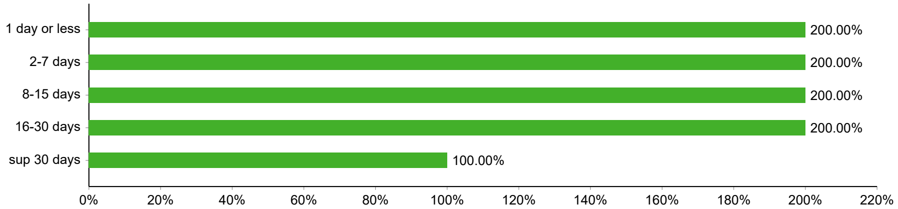


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	39.74%	59.02%	0.88%	0.35%	0.01%
Equity	32.18%	47.58%	0.42%	0.00%	0.00%
Corporate Bond	4.29%	6.71%	0.46%	0.35%	0.01%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	1.55%	2.29%	0.00%	0.00%	0.00%
Cash	1.71%	2.44%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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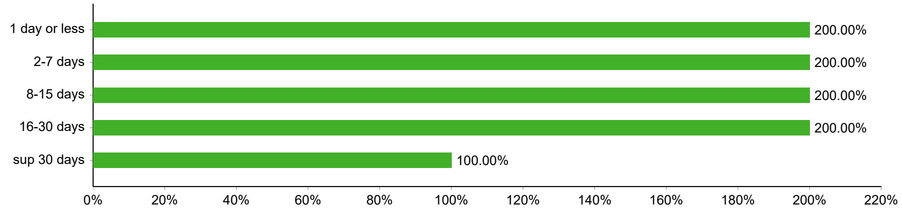
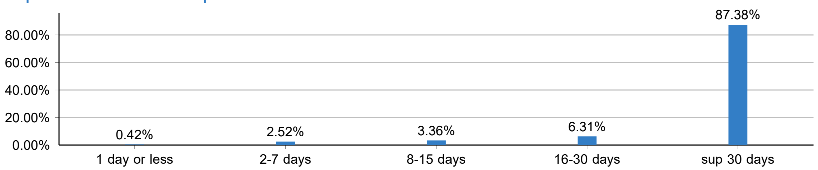
REDEMPTION COVERAGE RATIO - SLICING



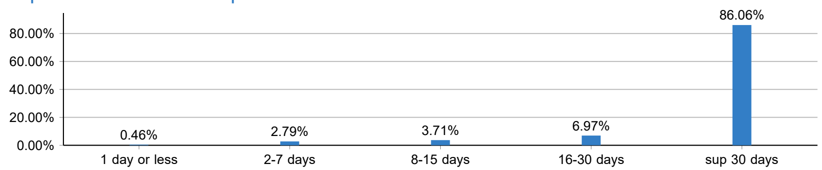
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

October 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	44,390,499.93
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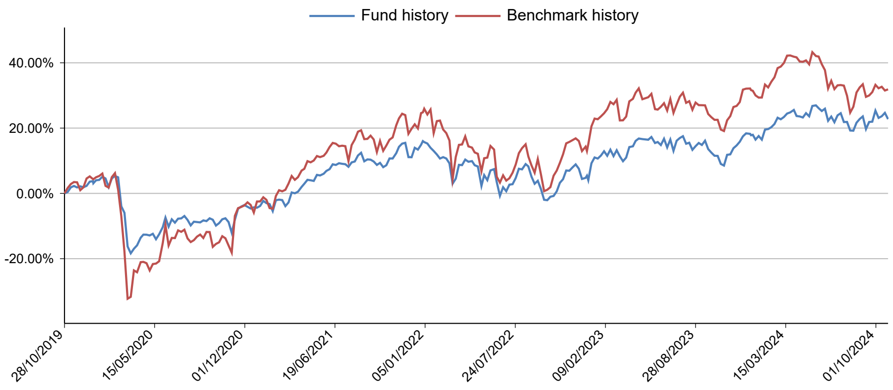
Portfolio date	28/10/2024		

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	5.75%
TOTAL SA	5.05%
SCHNEIDER ELECTRIC SA	5.02%
SANOFI	4.06%
L'OREAL - PRIME DE FIDELITE -	3.77%
Total	**23.65%**

Risk Ratios

	Fund	Benchmark
Monthly performance	-2.08	-1.03
3 months performance	0.70	1.52
Year to date performance	4.19	0.18
1 year performance	13.11	10.72
3 years performance (p.a.)	3.51	4.03
5 years performance (p.a.)	4.18	5.69

	Fund	Benchmark
1 year volatility	9.92	10.62
3 years volatility	12.61	14.48
1 Year performance/volatility	1.32	1.01
3 Years performance/volatility	0.28	0.28

	Fund
1 year tracking error	10.33
3 years tracking error	13.59

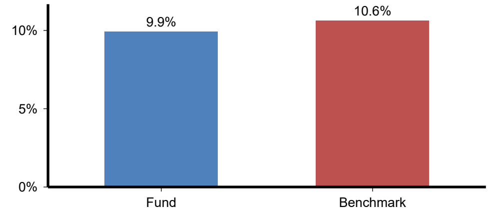
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.45
3 years beta	0.45

Market stress tests as of 30/09/2024

Stressed scenario	% NAV
COVID_19	-17.73
CreditCrisis 50%	-1.78
IndexDecrease30	-27.01
LehmanCrisis	-33.20
NineEleven	-10.90
scenarioEquityCrash	-18.01

1 year chart of volatility



Maximum losses over the last 5 years