# FUND RISK MANAGEMENT
Monthly Report

March 2023

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 7,740,398.63 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 27/03/2023 | | |

## FUND ID

| | |
|---|---|
| **Fund name** | Cosmos Lux International |
| **Sub-fund name** | CHF |
| **ISIN** | LU0989373237 |
| **Currency** | CHF |
| **Benchmark** | SWISS MARKET INDEX |
| **FUND RISK PROFILE** | Low |

| | | | |
|---|---|---|---|
| **TNA end of period** | 7,740,398.63 | **NAV end of period** | 126.87 |
| **TNA start of period** | 7,902,545.00 | **NAV start of period** | 129.53 |
| **TNA Variation** | -2.05% | **NAV Variation** | -2.05% |
| **Subscriptions** | 0.00 | | |
| **Redemptions** | 0.00 | | |

## RISK MANAGEMENT COMMENTS

**Stale price overview**
No stale price.

**Operational risk**
No issue to report.

**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**
Please be advised that the 5/40 rule is close to the limit of 40% and represents 37.54% of the NAV.

**Total Expense Ratio - Internal limit 3%**
As of 31/03/2023 (quaterly):
Without transaction and performance fees
Class CAP: 2,46%

**Portfolio Turnover**
As of 31/03/2023 (quaterly):-5.47%

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

**Market risk (Var/commitment)**
No issue to report.

**Liquidity Risk**
No issue to report.

## Investment Manager comments

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## Regulatory main limit checks

| | Check result | Indicator |
|---|---|---|
| Issuer Exposure < 10% NAV | 5.41% | |
| OECD Govt Bond Exposure < 35% NAV | NA | |
| 5/40 Rule | 37.54% | |
| Borrowing limit < 10% NAV | NA | |

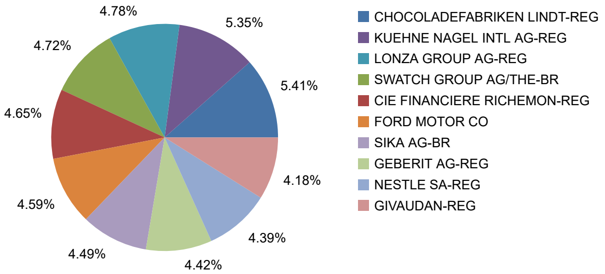
| | Check result | Indicator |
|---|---|---|
| Cash Counterparty Exposure < 20% NAV | 7.57% | |
| OTC Counterparty Exposure | NA | |
| Aggregated Group Exposure | 7.57% | |
| Cover Rule (liquid assets vs. needs) | 0.00% | |

## 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 | MCHF | % NAV |
|---|---|---|
| CHOCOLADEFABRIKEN LINDT-REG | 0.42 | 5.41% |
| KUEHNE NAGEL INTL AG-REG | 0.41 | 5.35% |
| LONZA GROUP AG-REG | 0.37 | 4.78% |
| SWATCH GROUP AG/THE-BR | 0.37 | 4.72% |
| CIE FINANCIERE RICHEMON-REG | 0.36 | 4.65% |
| FORD MOTOR CO | 0.36 | 4.59% |
| SIKA AG-BR | 0.35 | 4.49% |
| GEBERIT AG-REG | 0.34 | 4.42% |
| NESTLE SA-REG | 0.34 | 4.39% |
| GIVAUDAN-REG | 0.32 | 4.18% |

## Concentration by Group 20% - Top 10

| Group Name | Instrument type | Exposure value | % NAV |
|---|---|---|---|
| RBC Investor Services Bank SA | CASH | 585,584.46 | 7.57% |
| CHOCOLADEFABRIKEN LINDT-REG | EQUITY | 418,800.00 | 5.41% |
| KUEHNE NAGEL INTL AG-REG | EQUITY | 413,760.00 | 5.35% |
| LONZA GROUP AG-REG | EQUITY | 369,880.00 | 4.78% |
| SWATCH GROUP AG/THE-BR | EQUITY | 365,160.00 | 4.72% |
| FORD MOTOR CO | BOND | 355,099.29 | 4.59% |
| SIKA AG-BR | EQUITY | 347,340.00 | 4.49% |
| GEBERIT AG-REG | EQUITY | 342,440.00 | 4.42% |
| NESTLE SA-REG | EQUITY | 339,884.00 | 4.39% |
| CIE FINANCIERE RICHEMON-REG | EQUITY | 334,200.00 | 4.32% |

## 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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|---|---|---|---|
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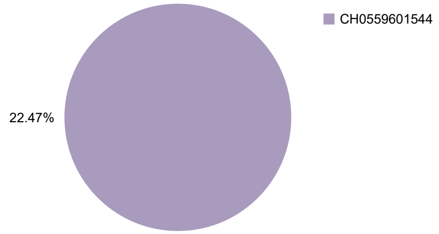
## Commitment Approach

| | MCHF | % NAV |
|---|---|---|
| Global Risk Exposure | 1.74 | 22.47% |
| Netting / Hedging | 0.00 | 0.00% |
| **Net Commitment** | **1.74** | **22.47%** |


## Top 10 commitment contributors

| Instrument code | Name | Instrument type | Absolute value | % NAV |
|---|---|---|---|---|
| CH0559601544 | CIE FINANCI 22.11.23 CW | Warrants | 1,739,075.18 | 22.47% |



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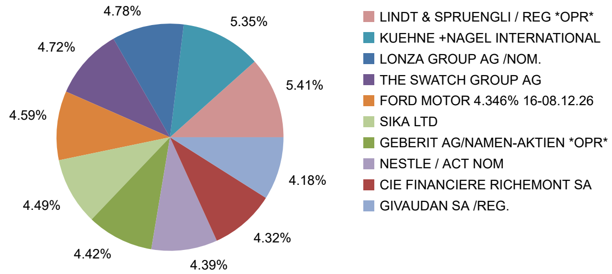
## Top 10 fund holdings (w/o cash & FDI)

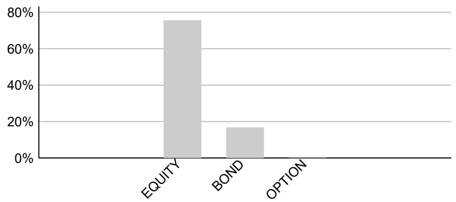
| Top 10 holdings | Asset type | ISIN | % NAV |
|---|---|---|---|
| LINDT & SPRUENGLI / REG *OPR | Common stock | CH0010570759 | 5.41% |
| KUEHNE +NAGEL INTERNATIONAL | Common stock | CH0025238863 | 5.35% |
| LONZA GROUP AG /NOM. | Common stock | CH0013841017 | 4.78% |
| THE SWATCH GROUP AG | Common stock | CH0012255151 | 4.72% |
| FORD MOTOR 4.346% 16-08.12.26 | Corporate bond | US345370CR99 | 4.59% |
| SIKA LTD | Common stock | CH0418792922 | 4.49% |
| GEBERIT AG/NAMEN-AKTIEN *OPR* | Common stock | CH0030170408 | 4.42% |
| NESTLE / ACT NOM | Common stock | CH0038863350 | 4.39% |
| CIE FINANCIERE RICHEMONT SA | Common stock | CH0210483332 | 4.32% |
| GIVAUDAN SA /REG. | Common stock | CH0010645932 | 4.18% |




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

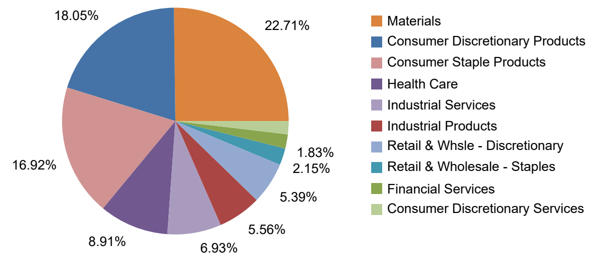
***w/o cash & FDI**

| Allocation per Asset type | % NAV |
|---|---|
| EQUITY | 75.66% |
| BOND | 16.81% |
| OPTION | 0.17% |



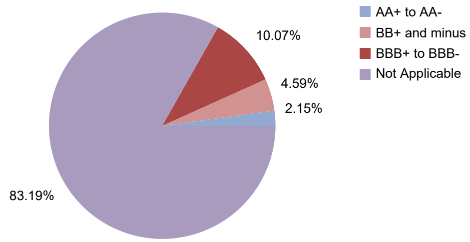

| Allocation per Risk Country - Top 10 | % NAV |
|---|---|
| Switzerland | 75.66% |
| United States | 14.45% |
| Luxembourg | 2.35% |

| Allocation per Sector - Top 10 | % NAV |
|---|---|
| Materials | 22.71% |
| Consumer Discretionary Product | 18.05% |
| Consumer Staple Products | 16.92% |
| Health Care | 8.91% |
| Industrial Services | 6.93% |
| Industrial Products | 5.56% |
| Retail & Whsle - Discretionar | 5.39% |
| Retail & Wholesale - Staples | 2.15% |
| Financial Services | 1.83% |
| Consumer Discretionary Service | 1.69% |




## Credit risk: Rating & Duration distribution

| Ratings Distribution | Total Market Value | % NAV |
|---|---|---|
| AAA | 0.00 | 0.00% |
| AA+ to AA- | 166,464.33 | 2.15% |
| A+ to A- | 0.00 | 0.00% |
| BBB+ to BBB- | 779,359.76 | 10.07% |
| BB+ and minus | 355,099.29 | 4.59% |
| Not Rated | 0.00 | 0.00% |
| Not Applicable | 6,439,475.26 | 83.19% |




| LAM Credit score * | Total Market Value | % NAV |
|---|---|---|
| IG1 | 0.00 | 0.00% |
| IG2 to IG4 | 166,464.33 | 2.15% |
| IG5 to IG7 | 130,773.04 | 1.69% |
| IG8 to IG10 | 448,621.42 | 5.80% |
| HY1 to HY3 | 355,099.29 | 4.59% |
| HY4 to HY6 | 199,965.30 | 2.58% |
| DS1 or minus | 0.00 | 0.00% |
| Not rated | 0.00 | 0.00% |
| Not Applicable | 6,439,475.26 | 83.19% |

*Independant credit scoring ran by Lemanik Asset Management*

| Durations distribution | Total Market Value | % NAV |
|---|---|---|
| 0 | 0.00 | 0.00% |
| 0 to 1 | 0.00 | 0.00% |
| 1 to 3 | 312,975.09 | 4.04% |
| 3 to 5 | 355,099.29 | 4.59% |
| 5 to 7 | 432,883.71 | 5.59% |
| 7 to 10 | 199,965.30 | 2.58% |
| above 10 | 0.00 | 0.00% |
| Not Applicable | 6,439,475.26 | 83.19% |

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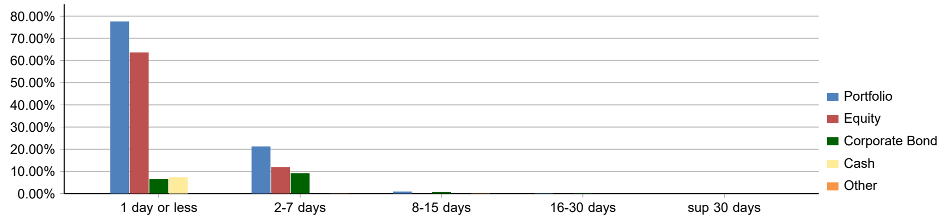
# Baseline Scenario

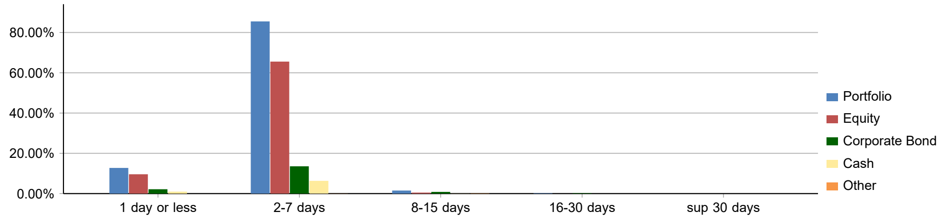
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 77.64% | 21.24% | 0.91% | 0.22% | 0.00% |
| **Equity** | 63.67% | 11.99% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 6.61% | 9.20% | 0.78% | 0.22% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 7.36% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.05% | 0.12% | 0.00% | 0.00% |

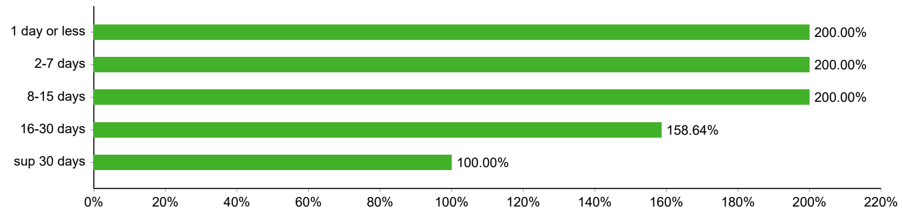



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

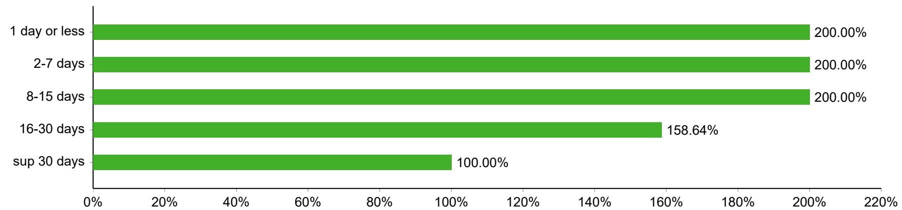
| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 12.75% | 85.51% | 1.52% | 0.22% | 0.00% |
| **Equity** | 9.61% | 65.55% | 0.50% | 0.00% | 0.00% |
| **Corporate Bond** | 2.17% | 13.57% | 0.85% | 0.22% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 0.97% | 6.34% | 0.05% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.05% | 0.12% | 0.00% | 0.00% |




## REDEMPTION COVERAGE RATIO - WATERFALL



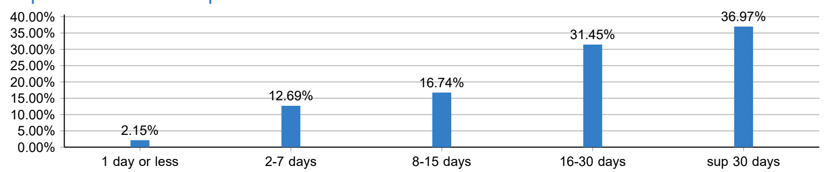

## REDEMPTION COVERAGE RATIO - SLICING




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

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions

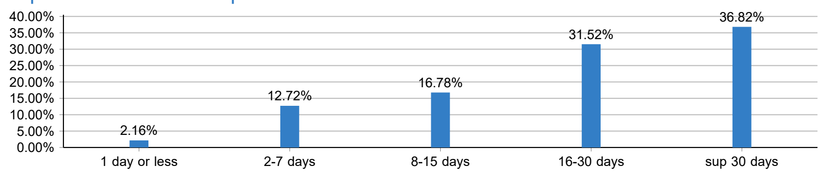



### Net Redemptions

| Liquidity Metrics | Aggregate | Mixed |
|---|---|---|
| **Max 1 days over 5 year(s)** | 32.49% | 0.00% |
| **Max 7 days over 5 year(s)** | 32.49% | 0.00% |
| **Max 30 days over 5 year(s)** | 32.91% | 0.00% |
| **Prob of exceeding 5 percent** | 0.18% | 0.00% |
| **Prob of exceeding 10 percent** | 0.18% | 0.00% |
| **Prob of exceeding 20 percent** | 0.06% | 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)** | 32.49% | 0.00% |
| **Max 7 days over 5 year(s)** | 32.49% | 0.00% |
| **Max 30 days over 5 year(s)** | 32.91% | 0.00% |
| **Prob of exceeding 5 percent** | 0.18% | 0.00% |
| **Prob of exceeding 10 percent** | 0.18% | 0.00% |
| **Prob of exceeding 20 percent** | 0.06% | 0.00% |
| **Prob of exceeding 50 percent** | 0.00% | 0.00% |

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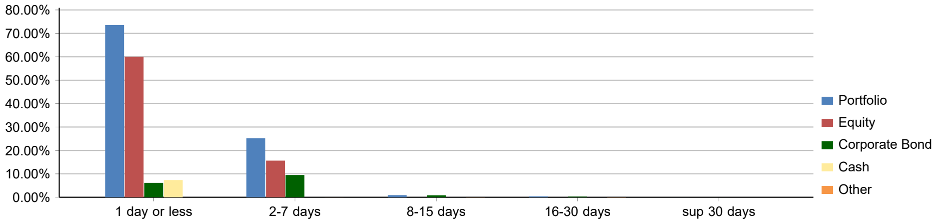
# COVID 19 Scenario (28th of February 2020 - 25th March 2020)

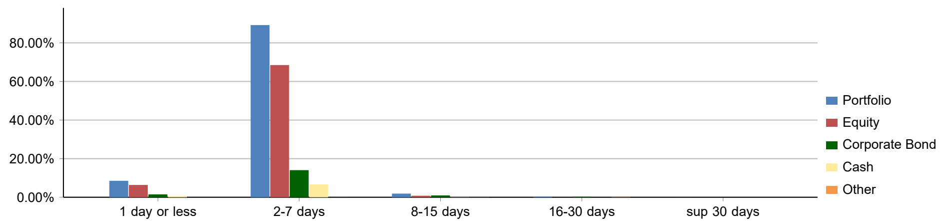
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| **Available Resources (%NAV)** | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 73.54% | 25.17% | 0.91% | 0.38% | 0.01% |
| **Equity** | 60.01% | 15.65% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 6.16% | 9.51% | 0.85% | 0.28% | 0.01% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 7.36% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.02% | 0.06% | 0.10% | 0.00% |

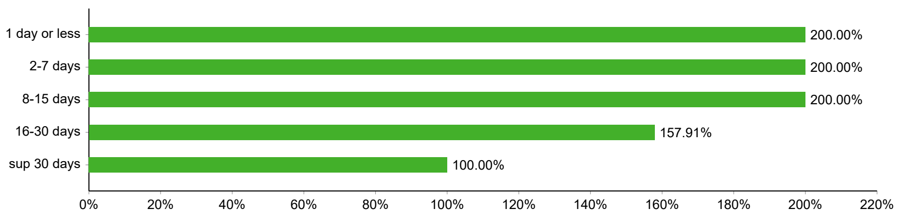



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| **Available Resources (%NAV)** | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 8.53% | 89.19% | 1.89% | 0.38% | 0.01% |
| **Equity** | 6.38% | 68.49% | 0.79% | 0.00% | 0.00% |
| **Corporate Bond** | 1.51% | 14.05% | 0.96% | 0.28% | 0.01% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 0.64% | 6.64% | 0.08% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.02% | 0.06% | 0.10% | 0.00% |

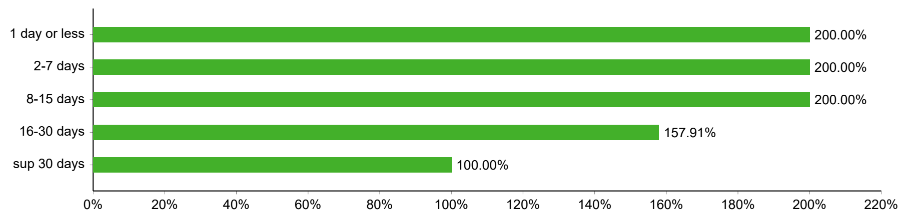



## REDEMPTION COVERAGE RATIO - WATERFALL



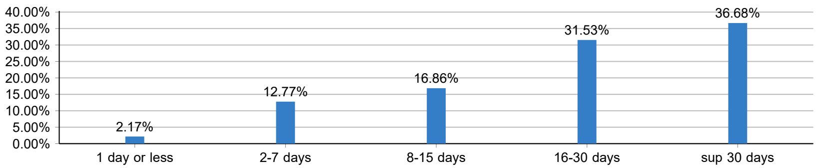

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



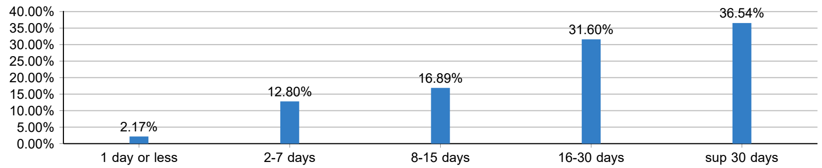

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



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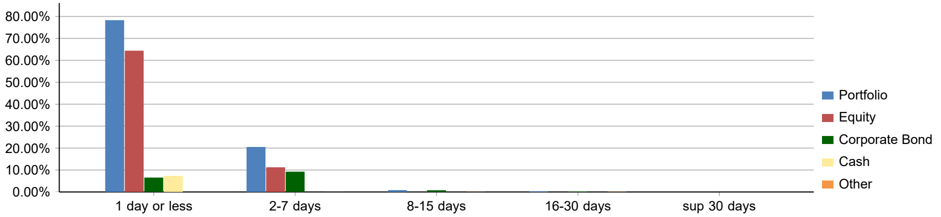
# Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

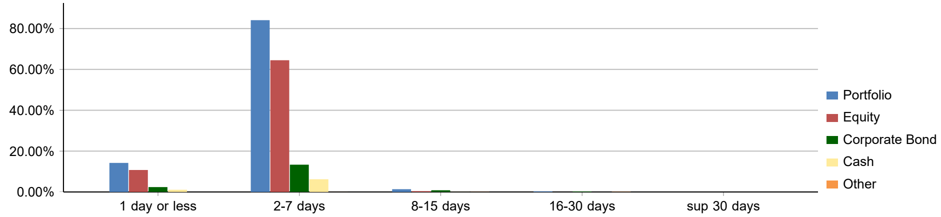
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 78.32% | 20.52% | 0.85% | 0.31% | 0.00% |
| **Equity** | 64.40% | 11.26% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 6.56% | 9.24% | 0.79% | 0.22% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 7.36% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.02% | 0.06% | 0.10% | 0.00% |

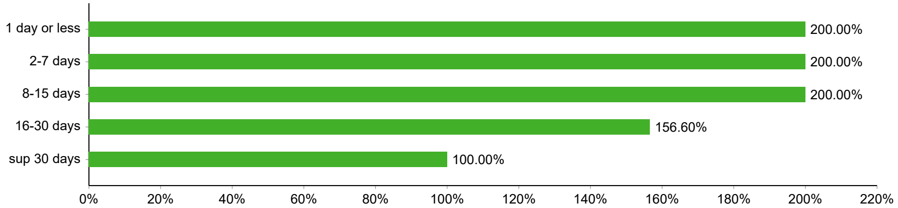



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 14.23% | 84.10% | 1.36% | 0.31% | 0.00% |
| **Equity** | 10.76% | 64.49% | 0.41% | 0.00% | 0.00% |
| **Corporate Bond** | 2.39% | 13.36% | 0.84% | 0.22% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 1.08% | 6.24% | 0.04% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.02% | 0.06% | 0.10% | 0.00% |

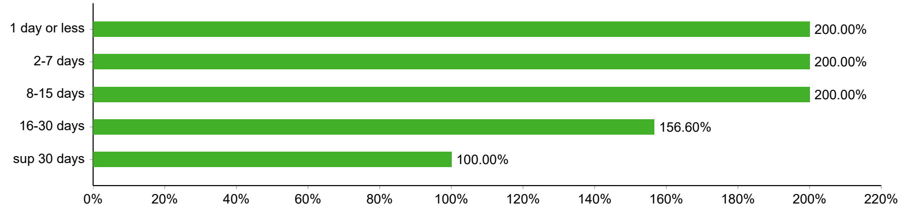



## REDEMPTION COVERAGE RATIO - WATERFALL



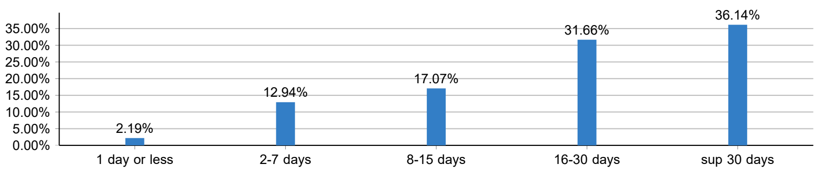

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



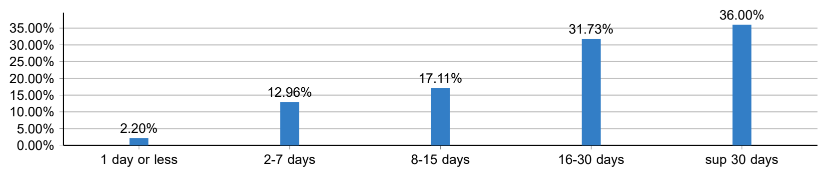

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions

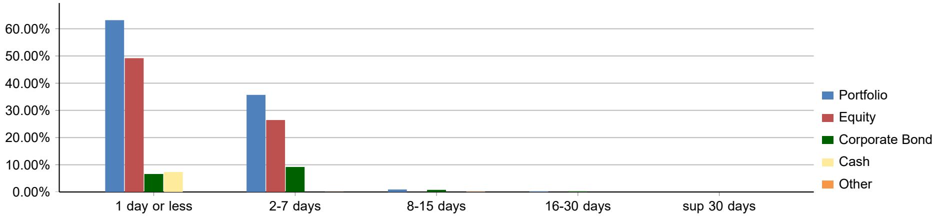


| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 7,740,398.63 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 27/03/2023 | | |

# Index Decrease 30% Scenario

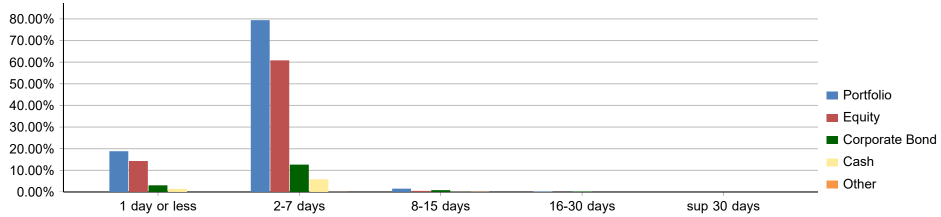
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 63.16% | 35.70% | 0.92% | 0.22% | 0.00% |
| **Equity** | 49.19% | 26.45% | 0.02% | 0.00% | 0.00% |
| **Corporate Bond** | 6.61% | 9.20% | 0.78% | 0.22% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 7.36% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.05% | 0.12% | 0.00% | 0.00% |

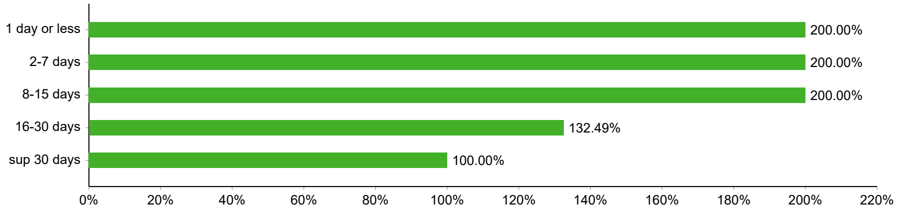



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 18.84% | 79.41% | 1.54% | 0.22% | 0.00% |
| **Equity** | 14.31% | 60.84% | 0.51% | 0.00% | 0.00% |
| **Corporate Bond** | 3.08% | 12.65% | 0.85% | 0.22% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 1.44% | 5.87% | 0.05% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.05% | 0.12% | 0.00% | 0.00% |

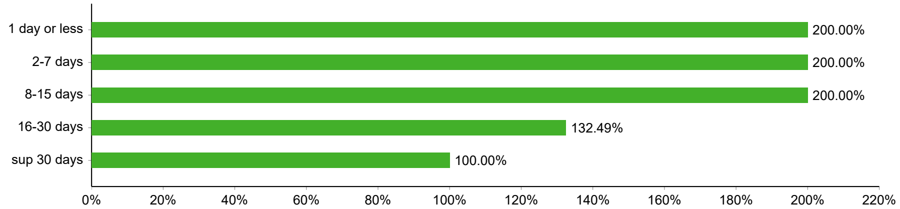



## REDEMPTION COVERAGE RATIO - WATERFALL



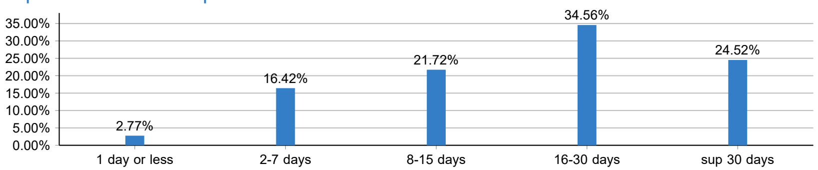

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



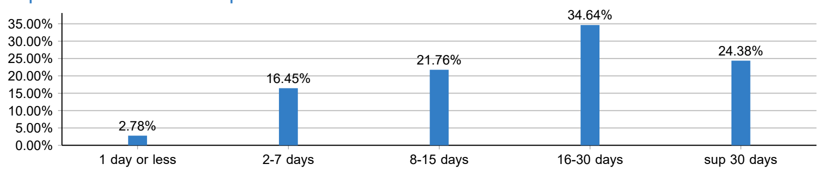

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

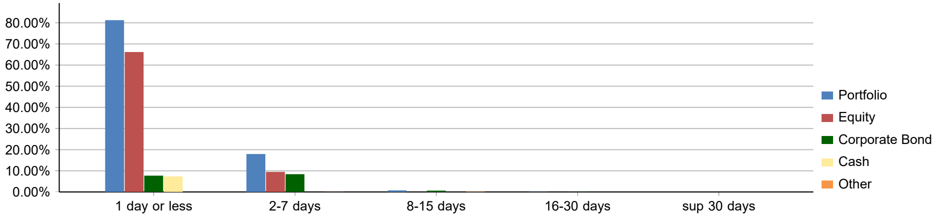
March 2023

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 7,740,398.63 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 27/03/2023 | | |

# Volatility Increase 100% Scenario

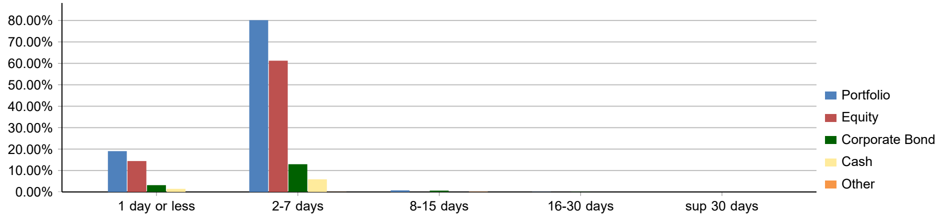
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 81.24% | 17.94% | 0.75% | 0.07% | 0.00% |
| **Equity** | 66.17% | 9.49% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 7.71% | 8.41% | 0.62% | 0.07% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 7.36% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.05% | 0.12% | 0.00% | 0.00% |

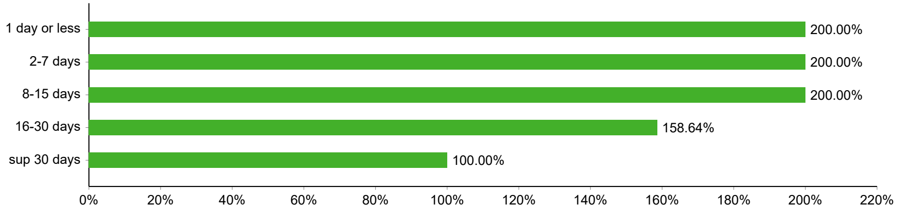



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 19.04% | 80.15% | 0.75% | 0.07% | 0.00% |
| **Equity** | 14.42% | 61.24% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 3.17% | 12.94% | 0.62% | 0.07% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 1.45% | 5.91% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.05% | 0.12% | 0.00% | 0.00% |

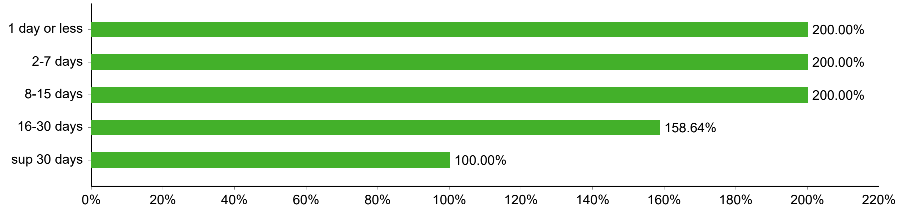



## REDEMPTION COVERAGE RATIO - WATERFALL



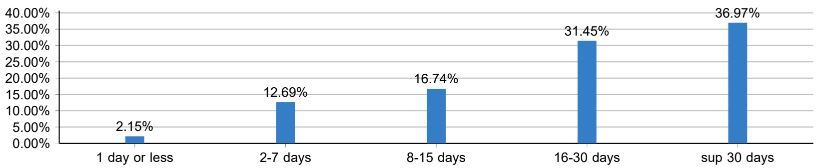

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



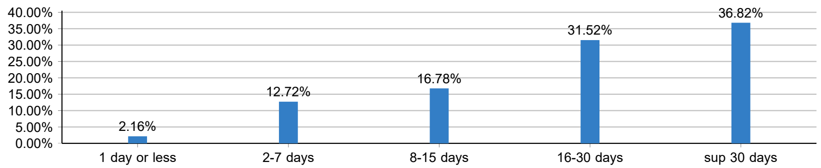

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

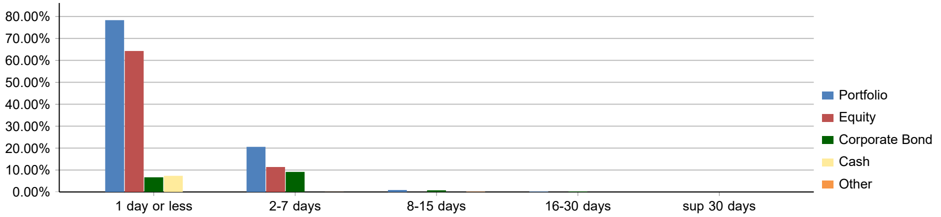
March 2023

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 7,740,398.63 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 27/03/2023 | | |

# Bid-Ask spread increase 150%

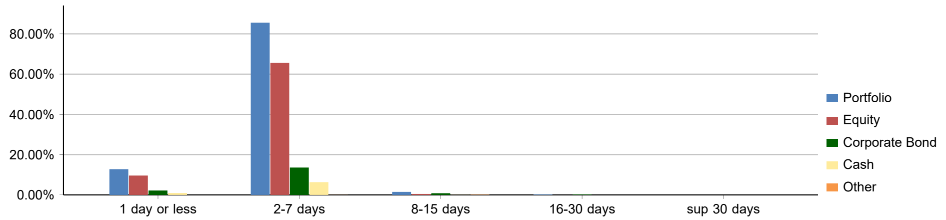
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| **Available Resources (%NAV)** | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 78.33% | 20.57% | 0.90% | 0.21% | 0.00% |
| **Equity** | 64.28% | 11.38% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 6.69% | 9.15% | 0.76% | 0.21% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 7.36% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.04% | 0.14% | 0.00% | 0.00% |

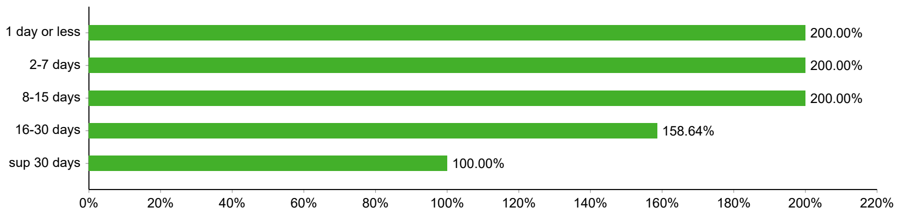



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| **Available Resources (%NAV)** | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 12.76% | 85.53% | 1.51% | 0.21% | 0.00% |
| **Equity** | 9.61% | 65.55% | 0.49% | 0.00% | 0.00% |
| **Corporate Bond** | 2.18% | 13.59% | 0.83% | 0.21% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 0.97% | 6.34% | 0.05% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.04% | 0.14% | 0.00% | 0.00% |

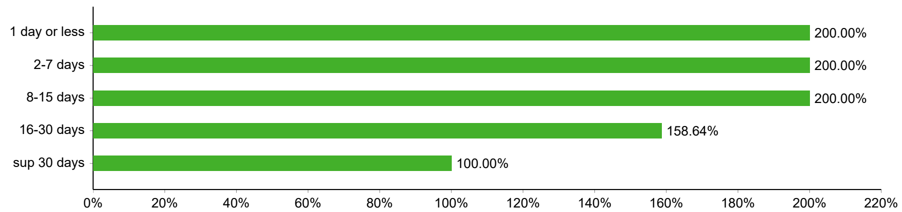



## REDEMPTION COVERAGE RATIO - WATERFALL



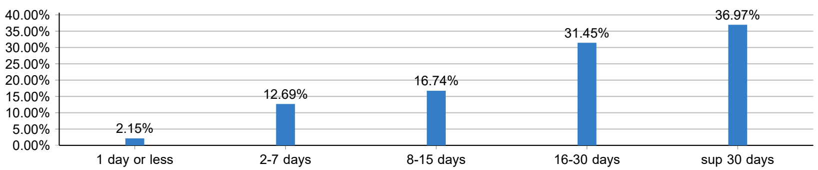

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



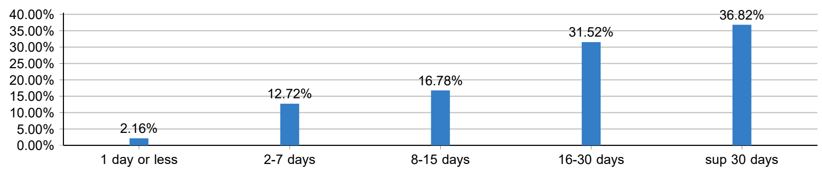

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions

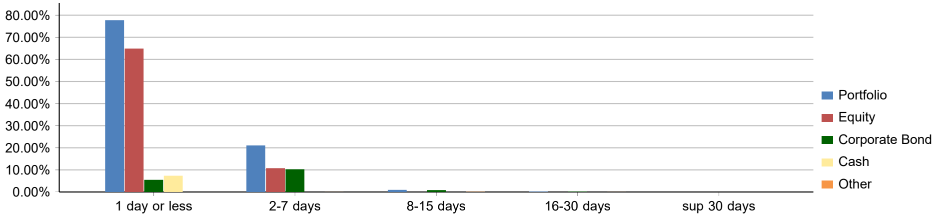


| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 7,740,398.63 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 27/03/2023 | | |

# Volume Decrease 60% Scenario

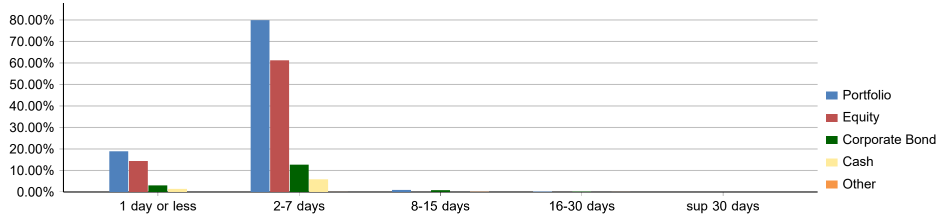
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 77.75% | 21.08% | 0.96% | 0.21% | 0.00% |
| **Equity** | 64.89% | 10.77% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 5.50% | 10.28% | 0.85% | 0.18% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 7.36% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.03% | 0.12% | 0.03% | 0.00% |

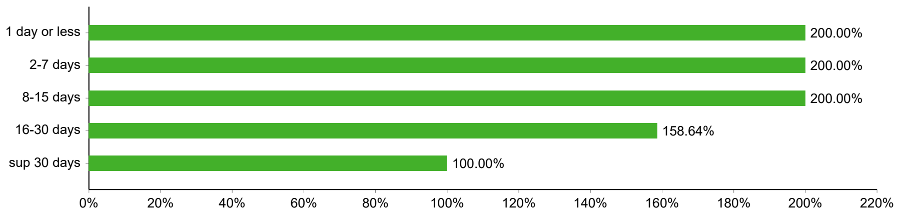



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 18.93% | 79.90% | 0.96% | 0.21% | 0.00% |
| **Equity** | 14.41% | 61.24% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 3.07% | 12.71% | 0.85% | 0.18% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 1.45% | 5.91% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.03% | 0.12% | 0.03% | 0.00% |

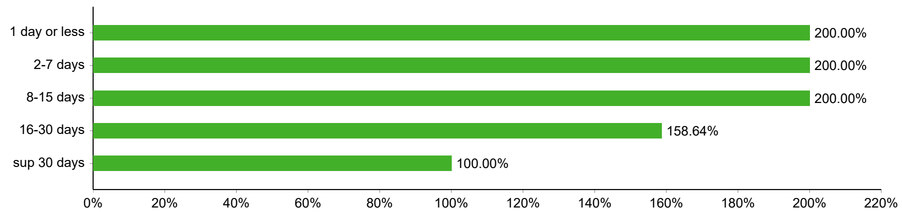



## REDEMPTION COVERAGE RATIO - WATERFALL



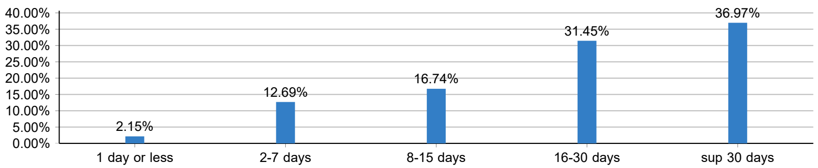

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



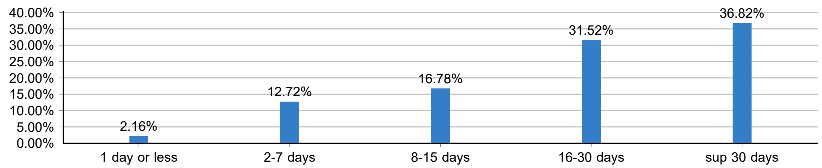

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions

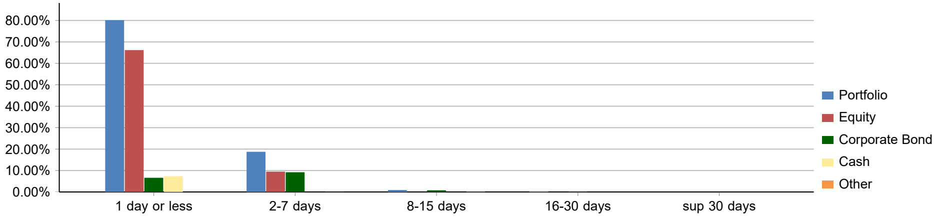


| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 7,740,398.63 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 27/03/2023 | | |

# Top 3 Investors Redeeming Scenario

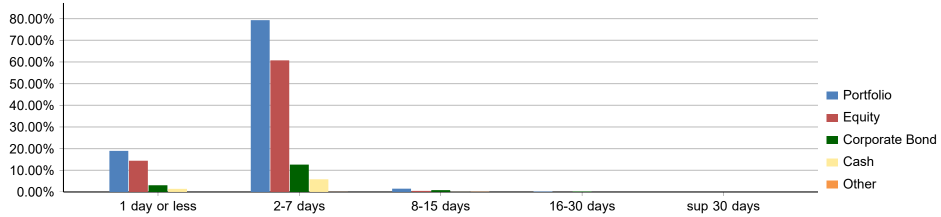
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 80.14% | 18.74% | 0.91% | 0.22% | 0.00% |
| **Equity** | 66.17% | 9.49% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 6.61% | 9.20% | 0.78% | 0.22% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 7.36% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.05% | 0.12% | 0.00% | 0.00% |

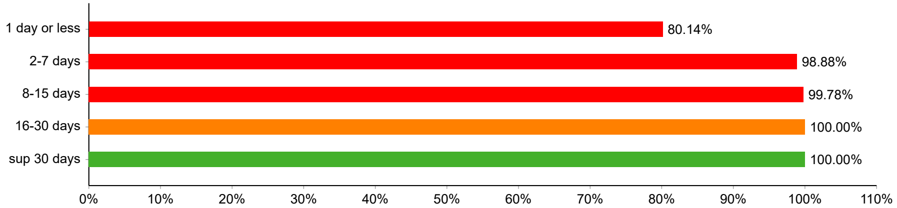



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

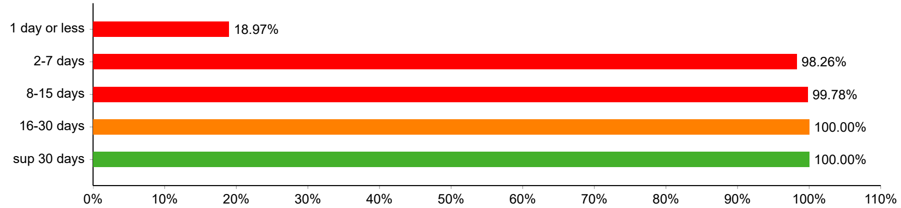
| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 18.97% | 79.29% | 1.52% | 0.22% | 0.00% |
| **Equity** | 14.42% | 60.74% | 0.50% | 0.00% | 0.00% |
| **Corporate Bond** | 3.10% | 12.63% | 0.85% | 0.22% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 1.45% | 5.86% | 0.05% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.05% | 0.12% | 0.00% | 0.00% |




## REDEMPTION COVERAGE RATIO - WATERFALL



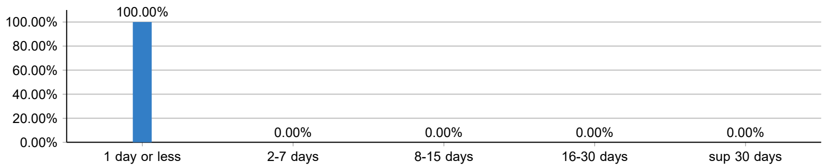

## REDEMPTION COVERAGE RATIO - SLICING




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

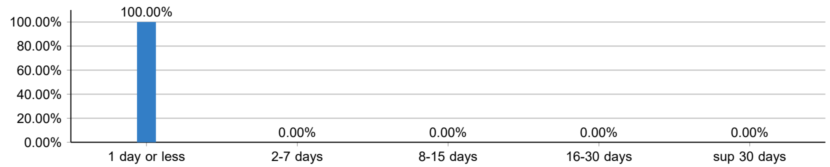
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions

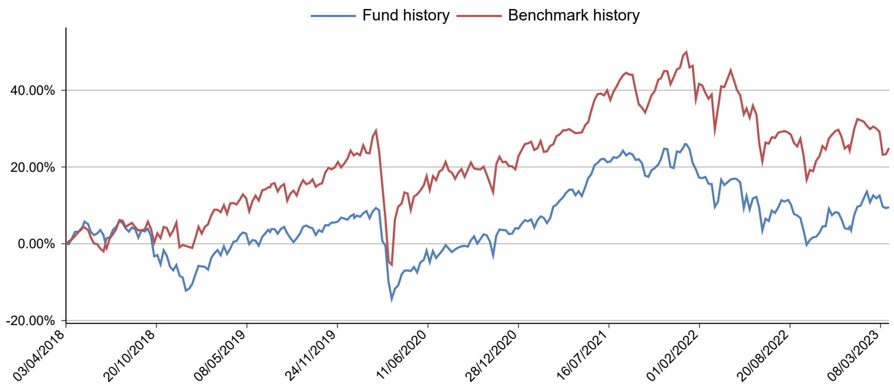


# FUND RISK MANAGEMENT
Monthly Report

March 2023

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 7,740,398.63 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 27/03/2023 | | |

## Performance Fund Vs. Benchmark*




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

| Benchmark's top 5 components | |
|---|---|
| SWISS MARKET INDEX | 100.00 |

| Top 5 holdings | % NAV |
|---|---|
| LINDT & SPRUENGLI / REG *OPR | 5.41% |
| KUEHNE +NAGEL INTERNATIONAL | 5.35% |
| LONZA GROUP AG /NOM. | 4.78% |
| THE SWATCH GROUP AG | 4.72% |
| FORD MOTOR 4.346% 16-08.12.26 | 4.59% |
| **Total** | **24.85%** |

## Risk Ratios

| | Fund | Benchmark |
|---|---|---|
| Monthly performance | -2.05 | -3.87 |
| 3 months performance | 4.93 | 0.53 |
| Year to date performance | 4.93 | 0.53 |
| 1 year performance | -4.98 | -11.27 |
| 3 years performance (p.a.) | 7.46 | 5.54 |
| 5 years performance (p.a.) | 2.18 | 4.86 |

| | Fund | Benchmark |
|---|---|---|
| 1 year volatility | 14.92 | 12.82 |
| 3 years volatility | 13.02 | 12.61 |
| 1 Year performance/volatility | -0.33 | -0.88 |
| 3 Years performance/volatility | 0.57 | 0.44 |

| | Fund |
|---|---|
| 1 year tracking error | 13.99 |
| 3 years tracking error | 14.72 |

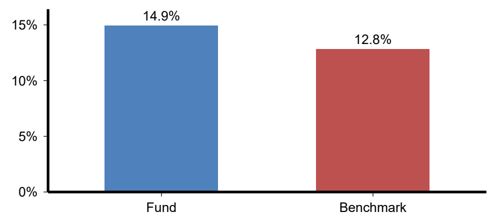
*Tracking error is computed based on weekly NAV data points*

| | Fund |
|---|---|
| 1 year beta | 0.61 |
| 3 years beta | 0.37 |

### Market stress tests as of 27/03/2023

| Stressed scenario | % NAV |
|---|---|
| CreditCrisis 50% | -0.71 |
| IndexDecrease30 | -24.89 |
| LehmanCrisis | -29.69 |
| NineEleven | -9.72 |
| VolatilityShock100 | 0.00 |
| scenarioEquityCrash | -16.59 |

### 1 year chart of volatility




### Maximum losses over the last 5 years