FUND RISK MANAGEMENT
Monthly Report

June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	13,832,653.84
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/06/2021		

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	13,832,653.84	**NAV end of period**	141.30
TNA start of period	13,274,465.41	**NAV start of period**	135.59
TNA Variation	4.20%	**NAV Variation**	4.21%
Subscriptions	0.00		
Redemptions	581.98		

RISK MANAGEMENT COMMENTS

Stale price overview
No stale price.

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

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

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

Investment Compliance dashboard
There are no breaches to display.

Investment Compliance specific
No issue to report.

Total Expense Ratio - Internal limit 3%
As of 30/06/2021 (quaterly):
Without transaction and performance fees
B CAP: 2.31%

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

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

VaR - Leverage
NA

Liquidity Risk
No issue to report.

Investment Manager comments

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Regulatory main limit checks

	Check result	Indicator
Issuer Exposure < 10% NAV	6.41%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	26.25%	
Borrowing limit < 10% NAV	NA	

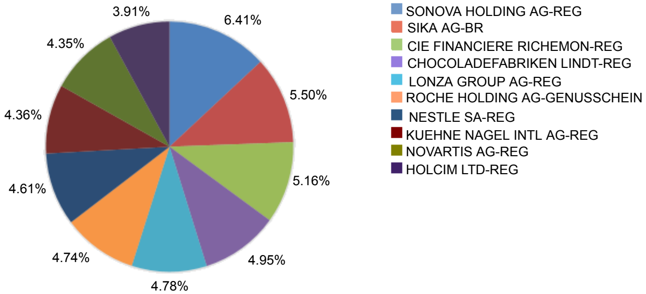
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	3.60%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	6.41%	
Cover Rule (liquid assets vs. needs)	0.00%	

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
SONOVA HOLDING AG-REG	0.89	6.41%
SIKA AG-BR	0.76	5.50%
CIE FINANCIERE RICHEMON-REG	0.71	5.16%
CHOCOLADEFABRIKEN LINDT-REG	0.68	4.95%
LONZA GROUP AG-REG	0.66	4.78%
ROCHE HOLDING AG-GENUSSCHEIN	0.66	4.74%
NESTLE SA-REG	0.64	4.61%
KUEHNE NAGEL INTL AG-REG	0.60	4.36%
NOVARTIS AG-REG	0.60	4.35%
HOLCIM LTD-REG	0.54	3.91%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
SONOVA HOLDING AG-REG	EQUITY	970,406.79	6.41%
SIKA AG-BR	EQUITY	832,755.72	5.50%
CIE FINANCIERE RICHEMON-REG	Multiple	790,644.89	5.22%
CHOCOLADEFABRIKEN LINDT-REG	EQUITY	749,644.40	4.95%
LONZA GROUP AG-REG	EQUITY	723,802.14	4.78%
ROCHE HOLDING AG-GENUSSCHEIN	EQUITY	717,363.48	4.74%
NESTLE SA-REG	EQUITY	698,014.64	4.61%
KUEHNE NAGEL INTL AG-REG	EQUITY	660,149.16	4.36%
NOVARTIS AG-REG	EQUITY	658,195.66	4.35%
HOLCIM LTD-REG	EQUITY	591,491.99	3.91%

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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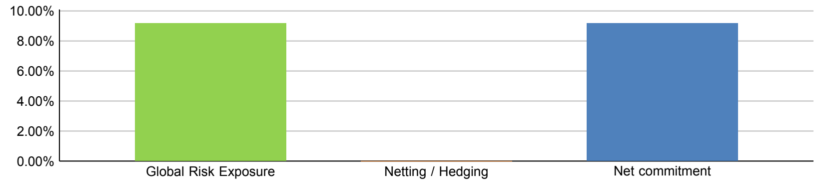
Portfolio date	28/06/2021		

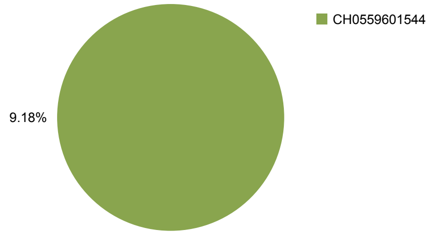
Commitment Approach

	MCHF	% NAV
Global Risk Exposure	1.27	9.18%
Netting / Hedging	0.00	0.00%
Net Commitment	**1.27**	**9.18%**



Top 10 commitment contributors

Instrument code	Name	Instrument type	Absolute value	% NAV
CH0559601544	CIE FINANCI 22.11.23 CW	Warrants	1,270,340.06	9.18%



FUND RISK MANAGEMENT
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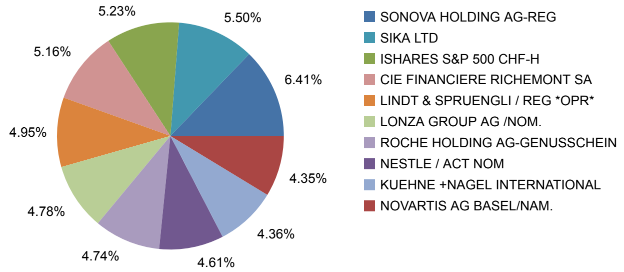
June 2021

LEMANIK

Umbrella	Cosmos Lux International	**Net Asset Value**	13,832,653.84
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/06/2021		

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

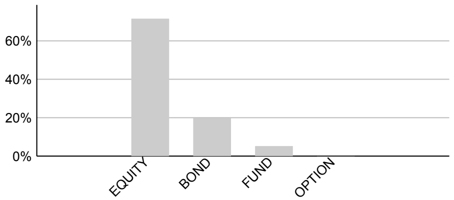
Top 10 holdings	Asset type	ISIN	% NAV
SONOVA HOLDING AG-REG	Common stock	CH0012549785	6.41%
SIKA LTD	Common stock	CH0418792922	5.50%
ISHARES S&P 500 CHF-H	ETF (open)	IE00B88DZ566	5.23%
CIE FINANCIERE RICHEMONT SA	Common stock	CH0210483332	5.16%
LINDT & SPRUENGLI / REG *OPR	Common stock	CH0010570759	4.95%
LONZA GROUP AG /NOM.	Common stock	CH0013841017	4.78%
ROCHE HOLDING AG-GENUSSCHEIN	Common stock	CH0012032048	4.74%
NESTLE / ACT NOM	Common stock	CH0038863350	4.61%
KUEHNE +NAGEL INTERNATIONAL	Common stock	CH0025238863	4.36%
NOVARTIS AG BASEL/NAM.	Common stock	CH0012005267	4.35%



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

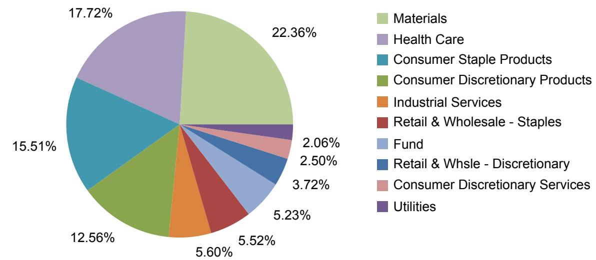
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	71.56%
BOND	19.82%
FUND	5.23%
OPTION	0.06%



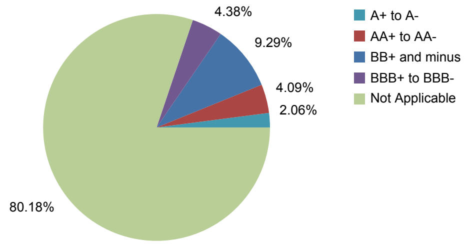
Allocation per Risk Country - Top 10	% NAV
Switzerland	74.25%
United States	10.82%
Ireland	5.23%
United Kingdom	2.80%
France	2.06%
Luxembourg	1.45%

Allocation per Sector - Top 10	% NAV
Materials	22.36%
Health Care	17.72%
Consumer Staple Products	15.51%
Consumer Discretionary Product	12.56%
Industrial Services	5.60%
Retail & Wholesale - Staples	5.52%
Fund	5.23%
Retail & Whsle - Discretionar	3.72%
Consumer Discretionary Service	2.50%
Utilities	2.06%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	565,845.96	4.09%
A+ to A-	284,863.77	2.06%
BBB+ to BBB-	605,456.25	4.38%
BB+ and minus	1,284,873.58	9.29%
Not Rated	0.00	0.00%
Not Applicable	11,091,614.25	80.18%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	194,443.20	1.41%
IG5 to IG7	842,749.75	6.09%
IG8 to IG10	663,051.31	4.79%
HY1 to HY3	781,628.00	5.65%
HY4 to HY6	259,167.31	1.87%
DS1 or minus	0.00	0.00%
Not rated	0.00	0.00%
Not Applicable	11,091,614.25	80.18%

**Independant credit scoring ran by Lemanik Asset Management*

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	945,378.18	6.83%
1 to 3	484,773.06	3.50%
3 to 5	553,941.52	4.00%
5 to 7	0.00	0.00%
7 to 10	497,779.49	3.60%
above 10	259,167.31	1.87%
Not Applicable	11,091,614.25	80.18%

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LEMANIK

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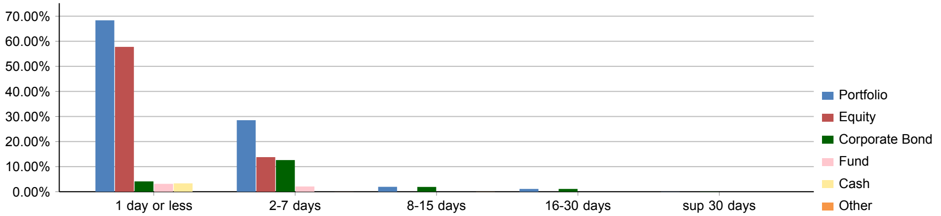
Baseline Scenario

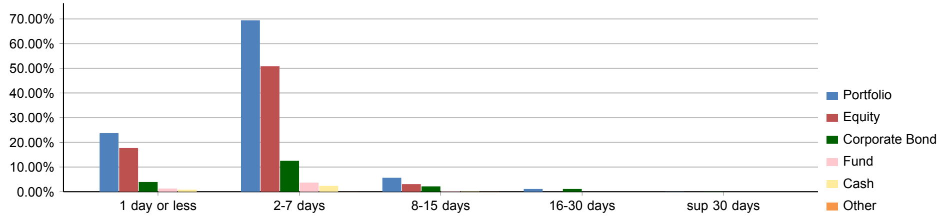
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	68.36%	28.52%	1.95%	1.11%	0.06%
Equity	57.77%	13.79%	0.00%	0.00%	0.00%
Corporate Bond	4.12%	12.62%	1.91%	1.11%	0.06%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.14%	2.09%	0.00%	0.00%	0.00%
Cash	3.33%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.02%	0.04%	0.00%	0.00%

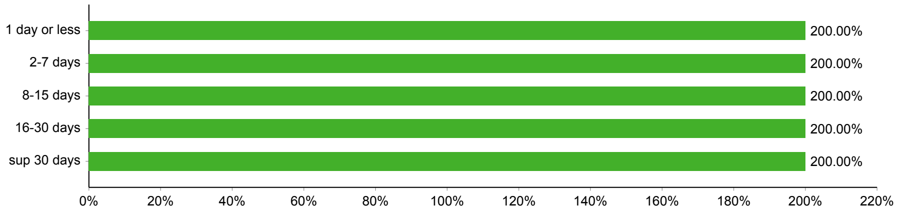


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	23.74%	69.44%	5.65%	1.11%	0.06%
Equity	17.69%	50.81%	3.07%	0.00%	0.00%
Corporate Bond	3.93%	12.53%	2.17%	1.11%	0.06%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	1.29%	3.71%	0.22%	0.00%	0.00%
Cash	0.82%	2.37%	0.14%	0.00%	0.00%
Other	0.00%	0.02%	0.04%	0.00%	0.00%

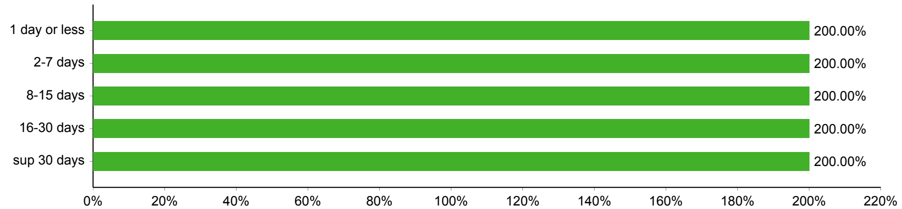


REDEMPTION COVERAGE RATIO - WATERFALL



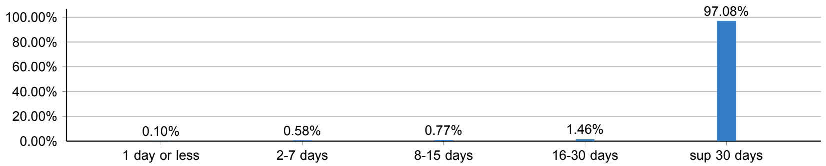
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

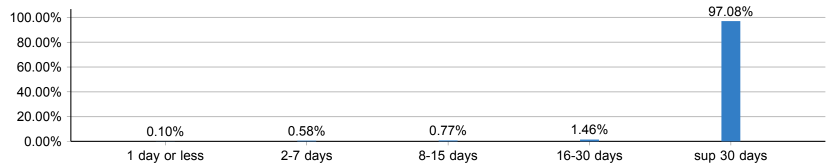


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	0.55%	0.00%
Max 7 days over 5 year(s)	0.80%	0.00%
Max 30 days over 5 year(s)	1.49%	0.00%
Prob of exceeding 5 percent	0.00%	0.00%
Prob of exceeding 10 percent	0.00%	0.00%
Prob of exceeding 20 percent	0.00%	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)	0.55%	0.00%
Max 7 days over 5 year(s)	0.80%	0.00%
Max 30 days over 5 year(s)	1.49%	0.00%
Prob of exceeding 5 percent	0.00%	0.00%
Prob of exceeding 10 percent	0.00%	0.00%
Prob of exceeding 20 percent	0.00%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

June 2021

LEMANIK

Umbrella	Cosmos Lux International	**Net Asset Value**	13,832,653.84
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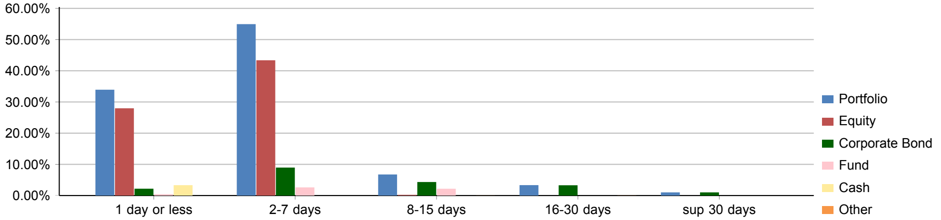
Portfolio date	28/06/2021		

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

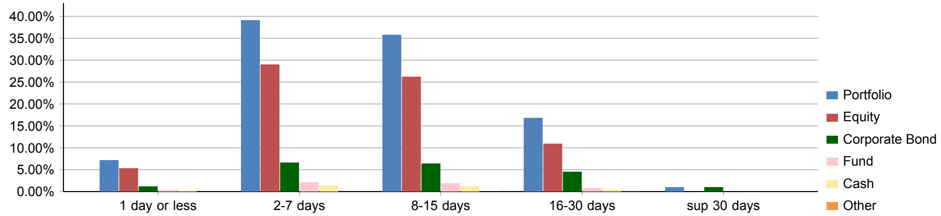
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	33.93%	54.95%	6.76%	3.34%	1.02%
Equity	27.97%	43.37%	0.22%	0.00%	0.00%
Corporate Bond	2.19%	8.97%	4.34%	3.30%	1.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.44%	2.62%	2.18%	0.00%	0.00%
Cash	3.33%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.02%	0.03%	0.00%

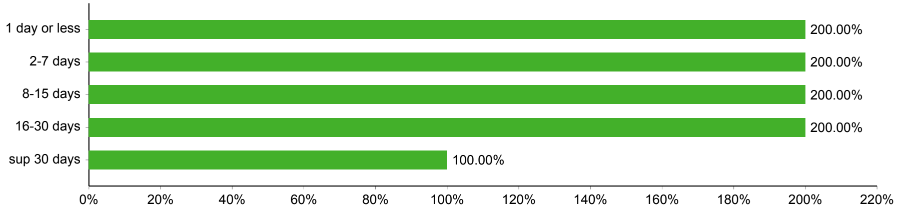


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	7.19%	39.14%	35.81%	16.84%	1.02%
Equity	5.35%	29.03%	26.23%	10.95%	0.00%
Corporate Bond	1.20%	6.64%	6.42%	4.54%	1.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.39%	2.12%	1.92%	0.80%	0.00%
Cash	0.25%	1.35%	1.22%	0.51%	0.00%
Other	0.00%	0.00%	0.02%	0.03%	0.00%

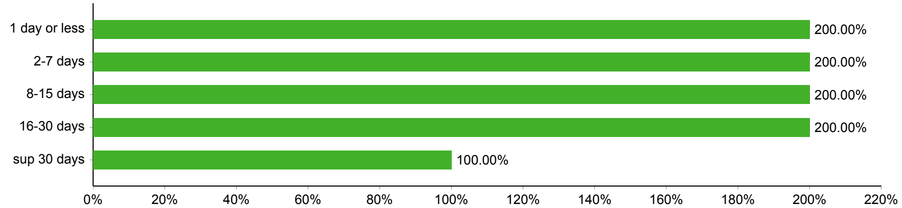


REDEMPTION COVERAGE RATIO - WATERFALL



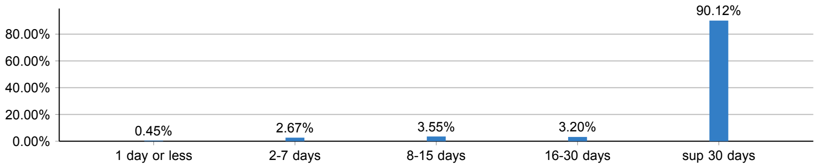
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



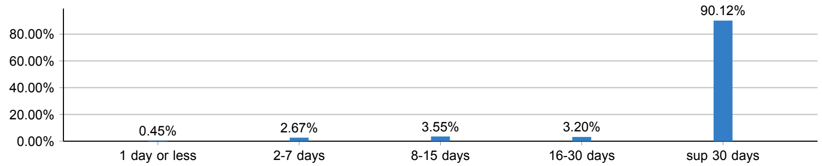
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

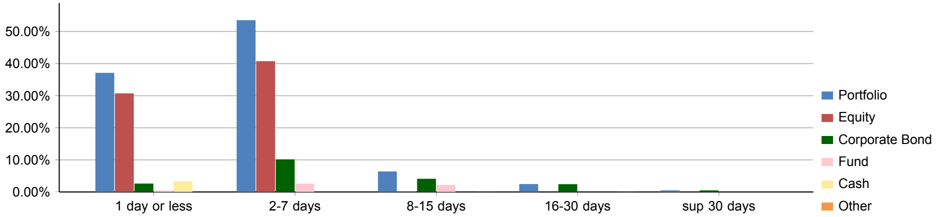


Umbrella	Cosmos Lux International	Net Asset Value	13,832,653.84
Sub-fund	CHF	Currency	CHF
Portfolio date	28/06/2021		

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

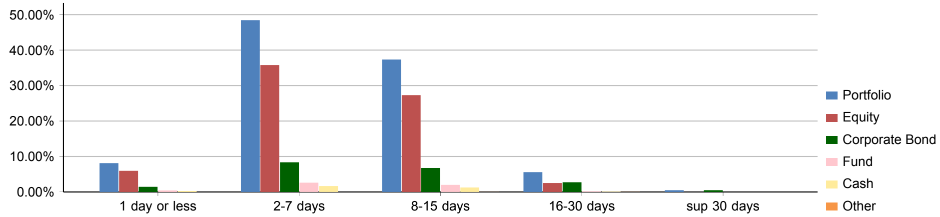
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	37.12%	53.53%	6.39%	2.46%	0.50%
Equity	30.73%	40.76%	0.08%	0.00%	0.00%
Corporate Bond	2.62%	10.15%	4.11%	2.43%	0.50%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.44%	2.62%	2.18%	0.00%	0.00%
Cash	3.33%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.02%	0.03%	0.00%

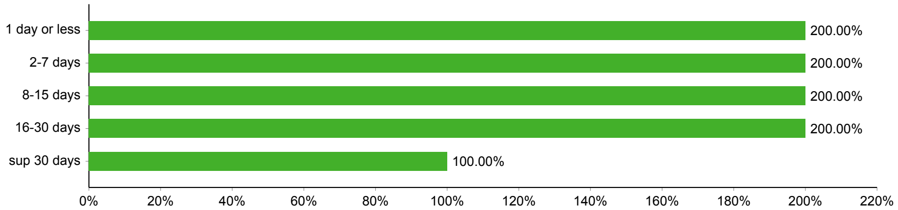


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

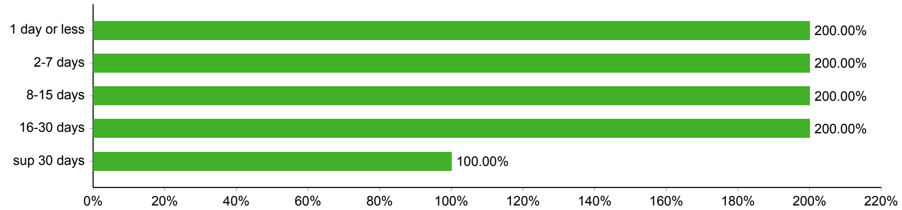
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	8.13%	48.44%	37.34%	5.59%	0.50%
Equity	5.96%	35.78%	27.30%	2.52%	0.00%
Corporate Bond	1.45%	8.37%	6.76%	2.74%	0.50%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.44%	2.62%	2.00%	0.18%	0.00%
Cash	0.28%	1.67%	1.27%	0.12%	0.00%
Other	0.00%	0.00%	0.02%	0.03%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



REDEMPTION COVERAGE RATIO - SLICING



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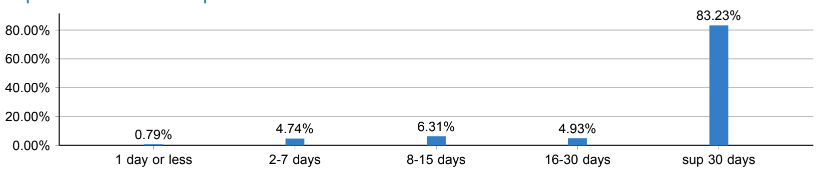
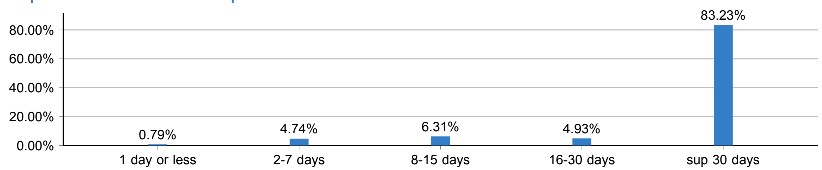
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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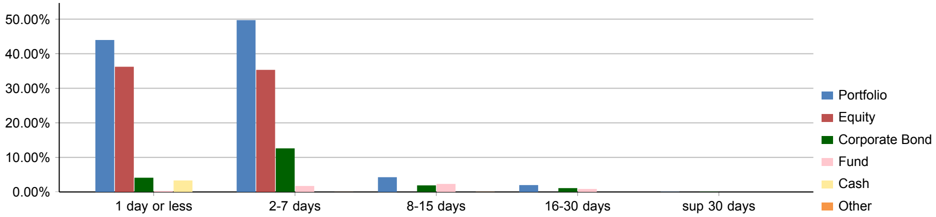
Index Decrease 30% Scenario

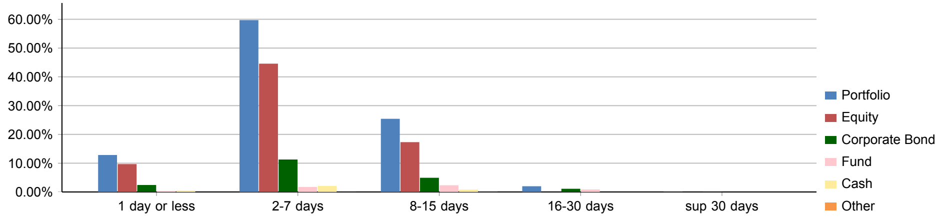
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	43.97%	49.71%	4.27%	1.99%	0.06%
Equity	36.23%	35.33%	0.00%	0.00%	0.00%
Corporate Bond	4.12%	12.62%	1.91%	1.11%	0.06%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.29%	1.74%	2.33%	0.87%	0.00%
Cash	3.33%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.02%	0.04%	0.00%	0.00%

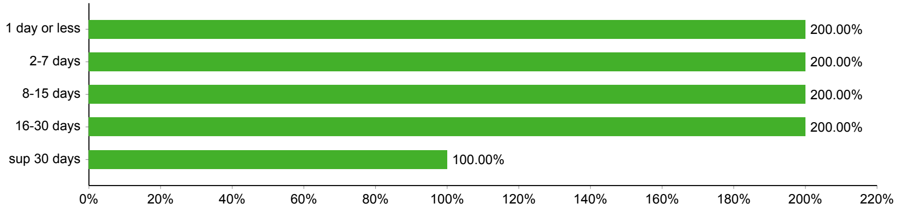


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	12.84%	59.70%	25.42%	1.99%	0.06%
Equity	9.68%	44.58%	17.31%	0.00%	0.00%
Corporate Bond	2.42%	11.28%	4.93%	1.11%	0.06%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.29%	1.74%	2.33%	0.87%	0.00%
Cash	0.45%	2.08%	0.81%	0.00%	0.00%
Other	0.00%	0.02%	0.04%	0.00%	0.00%

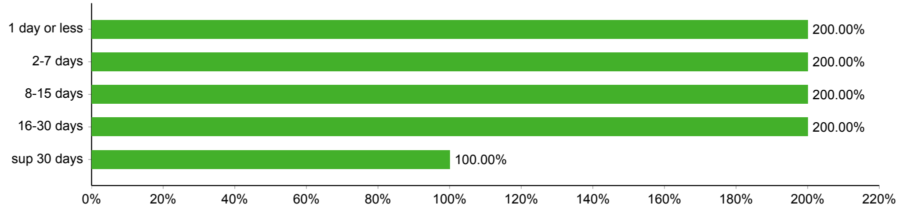


REDEMPTION COVERAGE RATIO - WATERFALL



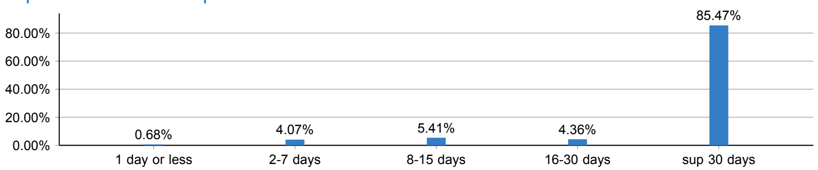
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



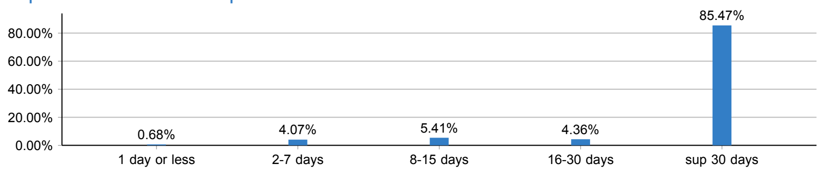
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



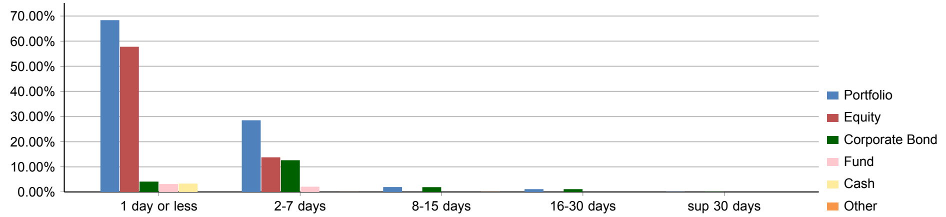
LEMANIK

Umbrella	Cosmos Lux International	**Net Asset Value**	13,832,653.84
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/06/2021		

Volatility Increase 100% Scenario

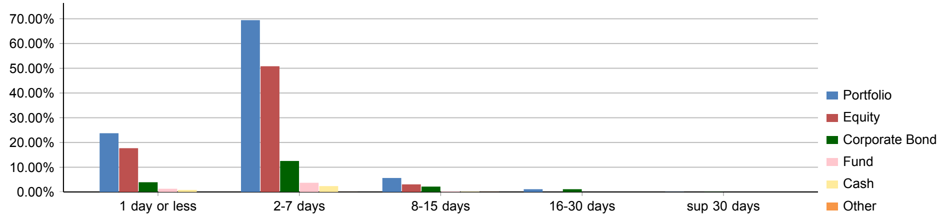
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	68.36%	28.52%	1.95%	1.11%	0.06%
Equity	57.77%	13.79%	0.00%	0.00%	0.00%
Corporate Bond	4.12%	12.62%	1.91%	1.11%	0.06%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.14%	2.09%	0.00%	0.00%	0.00%
Cash	3.33%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.02%	0.04%	0.00%	0.00%

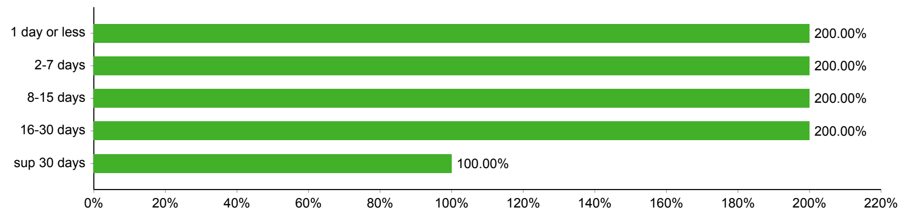


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

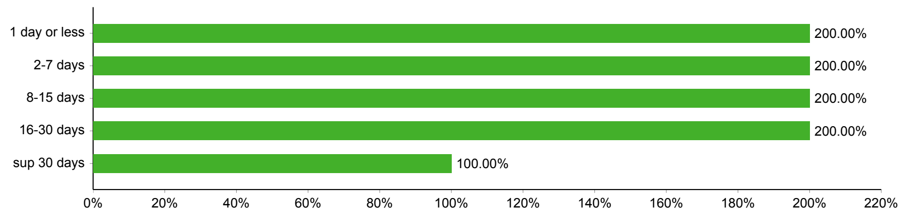
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	23.74%	69.44%	5.65%	1.11%	0.06%
Equity	17.69%	50.81%	3.07%	0.00%	0.00%
Corporate Bond	3.93%	12.53%	2.17%	1.11%	0.06%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	1.29%	3.71%	0.22%	0.00%	0.00%
Cash	0.82%	2.37%	0.14%	0.00%	0.00%
Other	0.00%	0.02%	0.04%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



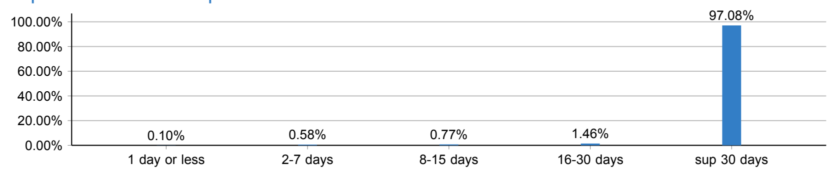
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

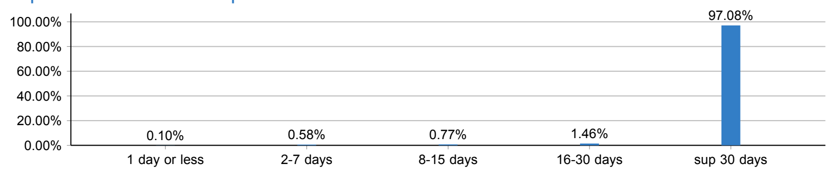
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

June 2021

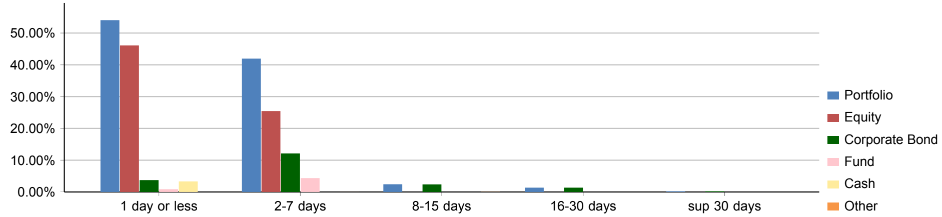
LEMANIK

Umbrella	Cosmos Lux International	**Net Asset Value**	13,832,653.84
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/06/2021		

Bid-Ask spread increase 150%

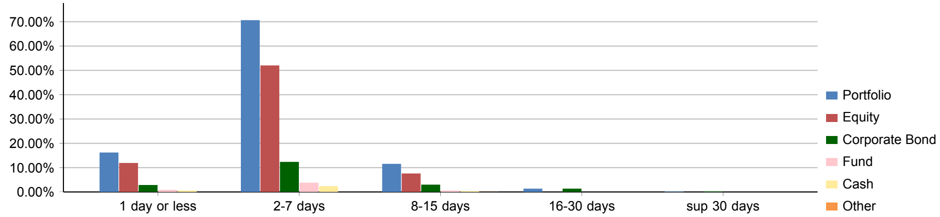
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	54.05%	41.95%	2.43%	1.36%	0.21%
Equity	46.11%	25.45%	0.00%	0.00%	0.00%
Corporate Bond	3.73%	12.13%	2.39%	1.36%	0.21%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.87%	4.36%	0.00%	0.00%	0.00%
Cash	3.33%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.01%	0.04%	0.00%	0.00%

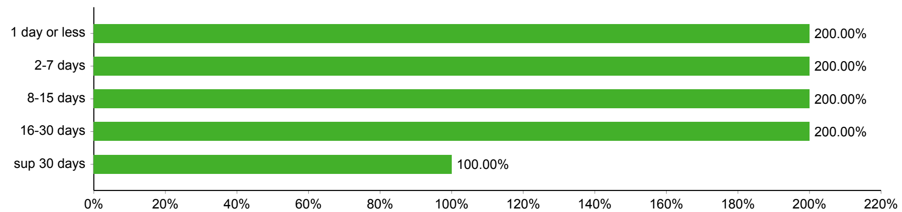


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	16.22%	70.65%	11.56%	1.36%	0.21%
Equity	11.93%	52.04%	7.60%	0.00%	0.00%
Corporate Bond	2.86%	12.37%	3.01%	1.36%	0.21%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.87%	3.81%	0.56%	0.00%	0.00%
Cash	0.56%	2.42%	0.35%	0.00%	0.00%
Other	0.00%	0.01%	0.04%	0.00%	0.00%

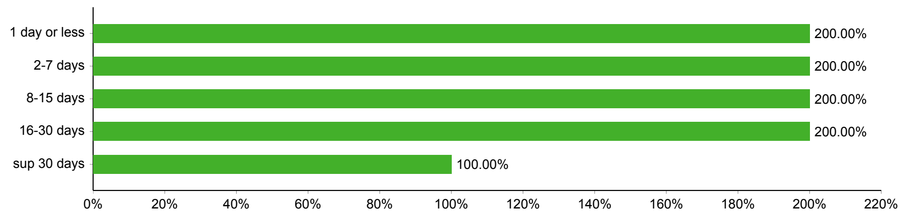


REDEMPTION COVERAGE RATIO - WATERFALL



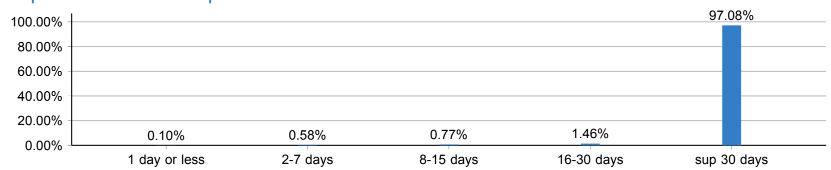
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



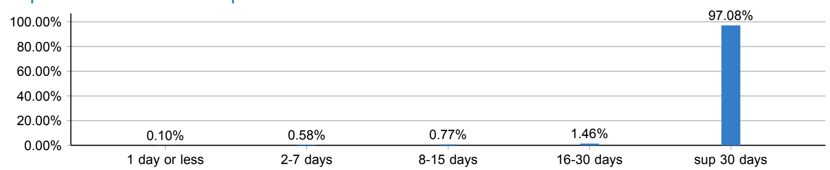
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

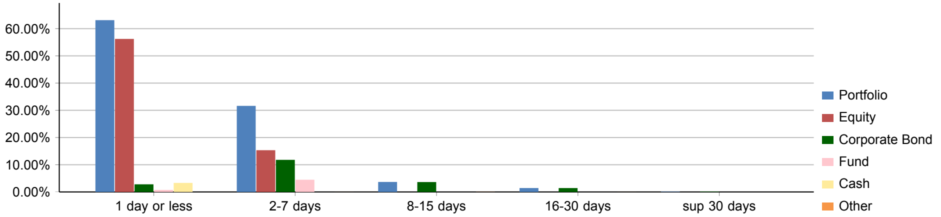
June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	13,832,653.84
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/06/2021		

Volume Decrease 60% Scenario

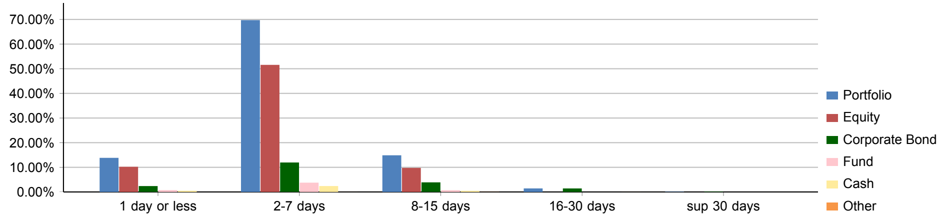
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	63.12%	31.63%	3.68%	1.44%	0.13%
Equity	56.23%	15.34%	0.00%	0.00%	0.00%
Corporate Bond	2.81%	11.80%	3.64%	1.43%	0.13%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.75%	4.49%	0.00%	0.00%	0.00%
Cash	3.33%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.01%	0.04%	0.01%	0.00%

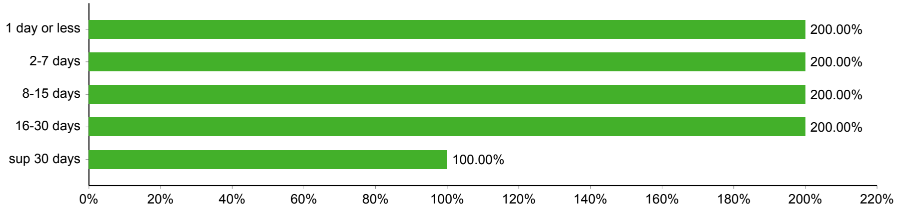


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	13.84%	69.71%	14.88%	1.44%	0.13%
Equity	10.22%	51.57%	9.77%	0.00%	0.00%
Corporate Bond	2.39%	11.96%	3.90%	1.43%	0.13%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.75%	3.77%	0.71%	0.00%	0.00%
Cash	0.48%	2.40%	0.46%	0.00%	0.00%
Other	0.00%	0.01%	0.04%	0.01%	0.00%

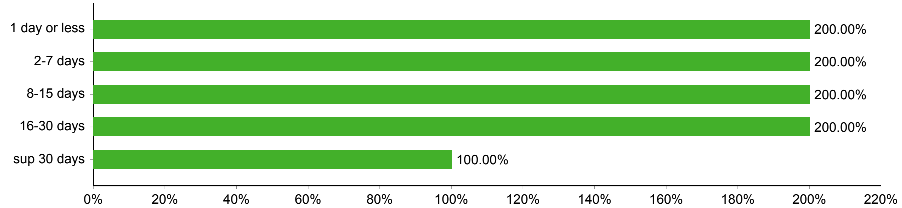


REDEMPTION COVERAGE RATIO - WATERFALL



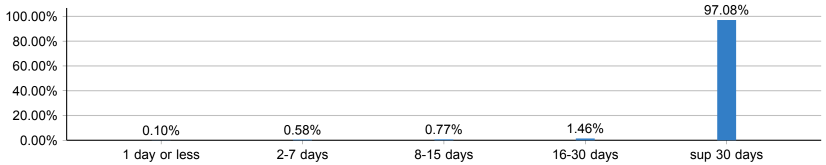
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



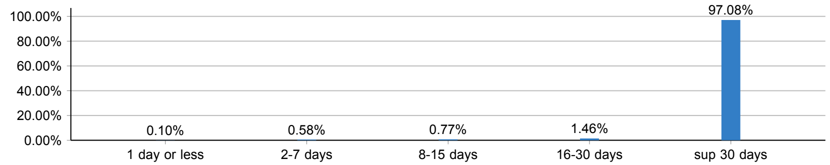
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



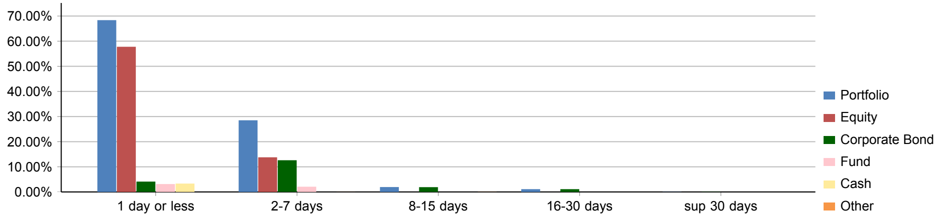
LEMANIK

Umbrella	Cosmos Lux International	**Net Asset Value**	13,832,653.84
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/06/2021		

Top 3 Investors Redeeming Scenario

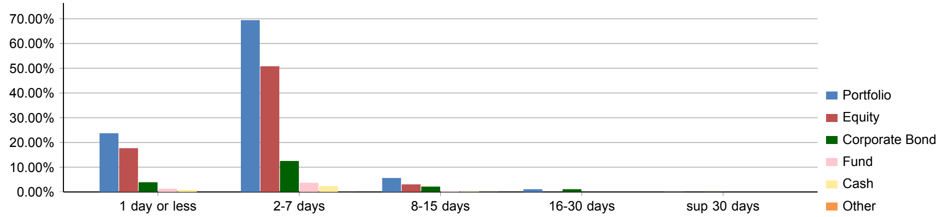
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	68.36%	28.52%	1.95%	1.11%	0.06%
Equity	57.77%	13.79%	0.00%	0.00%	0.00%
Corporate Bond	4.12%	12.62%	1.91%	1.11%	0.06%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	3.14%	2.09%	0.00%	0.00%	0.00%
Cash	3.33%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.02%	0.04%	0.00%	0.00%

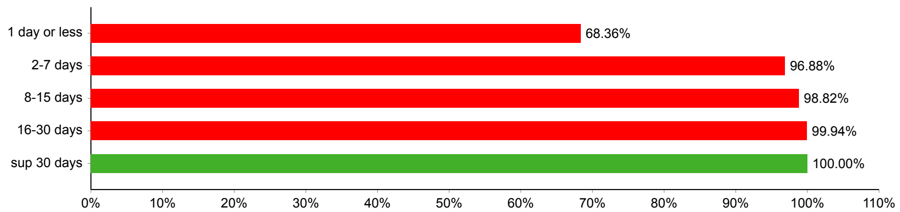


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

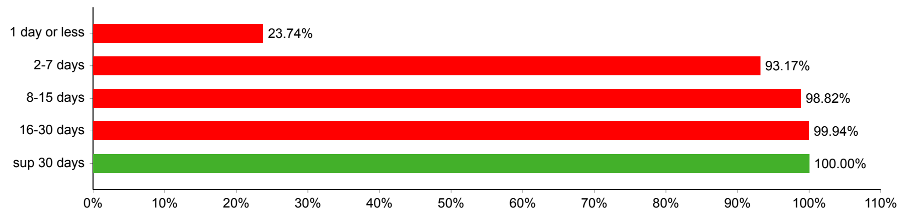
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	23.74%	69.44%	5.65%	1.11%	0.06%
Equity	17.69%	50.81%	3.07%	0.00%	0.00%
Corporate Bond	3.93%	12.53%	2.17%	1.11%	0.06%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	1.29%	3.71%	0.22%	0.00%	0.00%
Cash	0.82%	2.37%	0.14%	0.00%	0.00%
Other	0.00%	0.02%	0.04%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



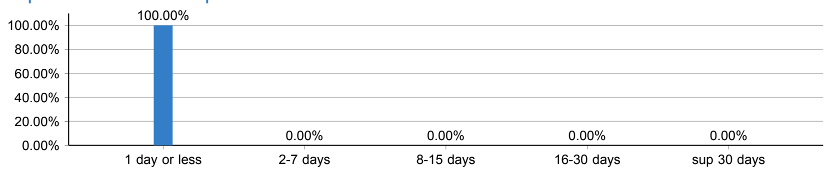
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

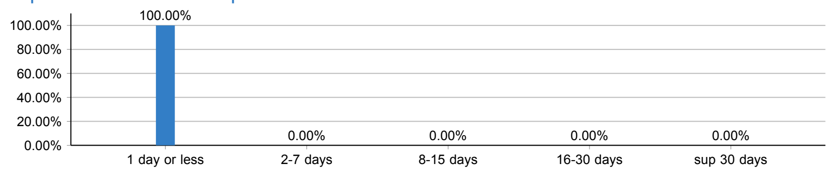
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



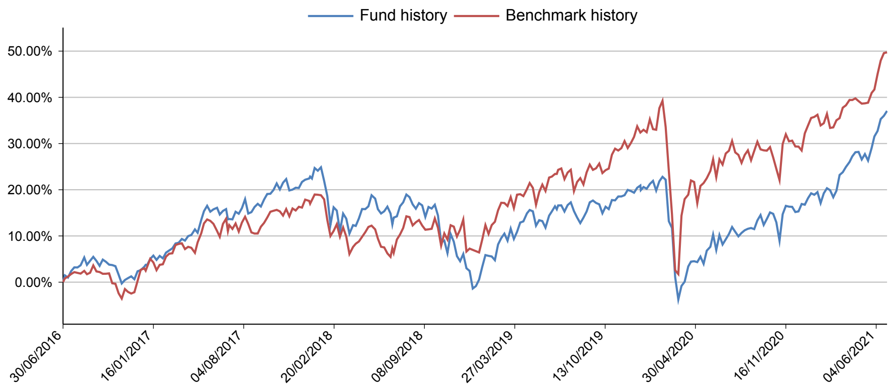
FUND RISK MANAGEMENT

Monthly Report

June 2021

Umbrella	Cosmos Lux International	**Net Asset Value**	13,832,653.84
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/06/2021		

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
SONOVA HOLDING AG-REG	6.41%
SIKA LTD	5.50%
ISHARES S&P 500 CHF-H	5.23%
CIE FINANCIERE RICHEMONT SA	5.16%
LINDT & SPRUENGLI / REG *OPR	4.95%
Total	**27.25%**

Risk Ratios

	Fund	Benchmark
Monthly performance	4.21	5.68
3 months performance	9.71	8.29
Year to date performance	17.39	13.26
1 year performance	26.74	19.37
3 years performance (p.a.)	6.80	11.73
5 years performance (p.a.)	6.51	8.41

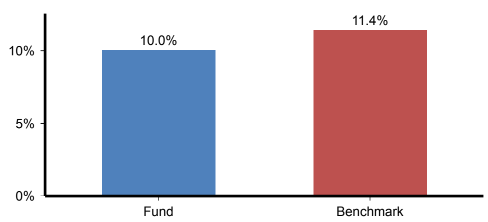
	Fund	Benchmark
1 year volatility	10.04	11.41
3 years volatility	13.53	15.59
1 Year performance/volatility	2.66	1.70
3 Years performance/volatility	0.50	0.75

	Fund
1 year tracking error	14.86
3 years tracking error	17.34

Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.13
3 years beta	0.26

1 year chart of volatility



Maximum losses over the last 5 years