FUND RISK MANAGEMENT
Monthly Report

June 2023

Umbrella	Cosmos Lux International	**Net Asset Value**	7,733,326.44
Sub-fund	CHF	**Currency**	CHF
Portfolio date	26/06/2023		

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	7,733,326.44	**NAV end of period**	127.07
TNA start of period	7,916,020.11	**NAV start of period**	130.07
TNA Variation	-2.31%	**NAV Variation**	-2.31%
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
No issue to report.

Total Expense Ratio - Internal limit 3%
As of 30/06/2023 (quaterly):
Without transaction and performance fees
Class CAP: 2,65%

Portfolio Turnover
As of 30/06/2023 (quaterly): 10.66%

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	5.64%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	10.99%	
Borrowing limit < 10% NAV	0.00%	

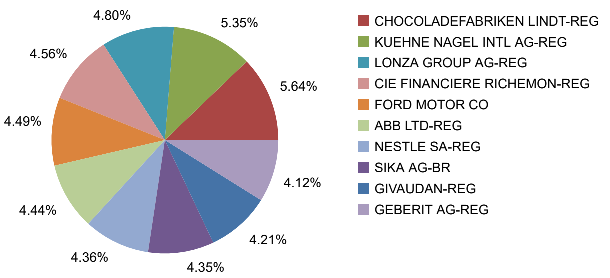
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	7.96%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	7.97%	
Cover Rule (liquid assets vs. needs)	0.00%	

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	0.44	5.64%
KUEHNE NAGEL INTL AG-REG	0.41	5.35%
LONZA GROUP AG-REG	0.37	4.80%
CIE FINANCIERE RICHEMON-REG	0.35	4.56%
FORD MOTOR CO	0.35	4.49%
ABB LTD-REG	0.34	4.44%
NESTLE SA-REG	0.34	4.36%
SIKA AG-BR	0.34	4.35%
GIVAUDAN-REG	0.33	4.21%
GEBERIT AG-REG	0.32	4.12%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
RBC Investor Services Bank SA	CASH	615,687.95	7.97%
CHOCOLADEFABRIKEN LINDT-REG	EQUITY	436,000.00	5.64%
KUEHNE NAGEL INTL AG-REG	EQUITY	413,760.00	5.35%
LONZA GROUP AG-REG	EQUITY	370,860.00	4.80%
CIE FINANCIERE RICHEMON-REG	EQUITY	350,760.00	4.54%
FORD MOTOR CO	BOND	346,928.97	4.49%
ABB LTD-REG	EQUITY	343,000.00	4.44%
NESTLE SA-REG	EQUITY	337,218.00	4.36%
SIKA AG-BR	EQUITY	336,700.00	4.35%
GIVAUDAN-REG	EQUITY	325,380.00	4.21%

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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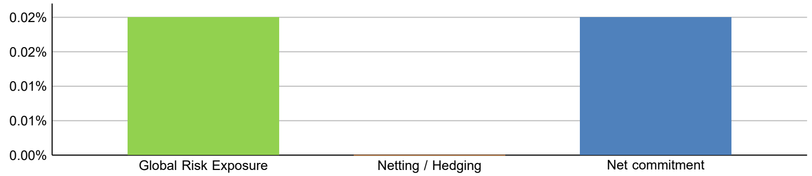
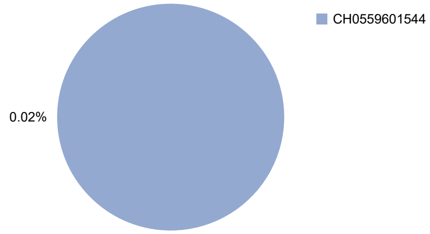
Commitment Approach

	MCHF	% NAV
Global Risk Exposure	0.00	0.02%
Netting / Hedging	0.00	0.00%
Net Commitment	**0.00**	**0.02%**



Top 10 commitment contributors

Instrument code	Name	Instrument type	Absolute value	% NAV
CH0559601544	CIE FINANCI 22.11.23 CW	Warrants	1,850.31	0.02%



FUND RISK MANAGEMENT

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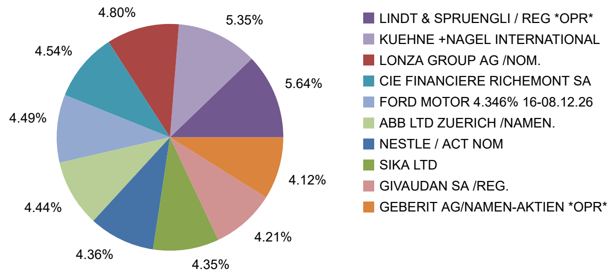
Portfolio date	26/06/2023		

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

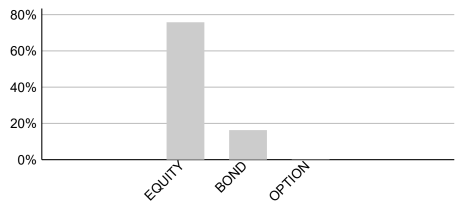
Top 10 holdings	Asset type	ISIN	% NAV
LINDT & SPRUENGLI / REG *OPR	Common stock	CH0010570759	5.64%
KUEHNE +NAGEL INTERNATIONAL	Common stock	CH0025238863	5.35%
LONZA GROUP AG /NOM.	Common stock	CH0013841017	4.80%
CIE FINANCIERE RICHEMONT SA	Common stock	CH0210483332	4.54%
FORD MOTOR 4.346% 16-08.12.26	Corporate bond	US345370CR99	4.49%
ABB LTD ZUERICH /NAMEN.	Common stock	CH0012221716	4.44%
NESTLE / ACT NOM	Common stock	CH0038863350	4.36%
SIKA LTD	Common stock	CH0418792922	4.35%
GIVAUDAN SA /REG.	Common stock	CH0010645932	4.21%
GEBERIT AG/NAMEN-AKTIEN *OPR*	Common stock	CH0030170408	4.12%



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

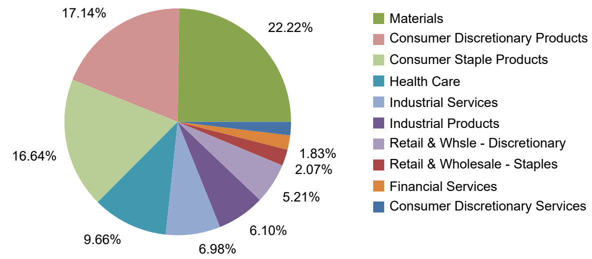
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	75.79%
BOND	16.32%
OPTION	0.19%



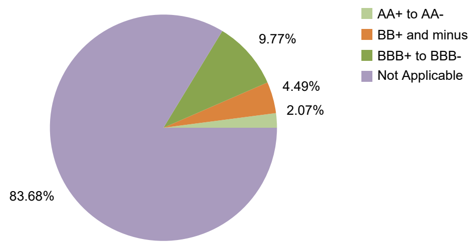
Allocation per Risk Country - Top 10	% NAV
Switzerland	75.79%
United States	14.01%
Luxembourg	2.31%

Allocation per Sector - Top 10	% NAV
Materials	22.22%
Consumer Discretionary Product	17.14%
Consumer Staple Products	16.64%
Health Care	9.66%
Industrial Services	6.98%
Industrial Products	6.10%
Retail & Whsle - Discretionar	5.21%
Retail & Wholesale - Staples	2.07%
Financial Services	1.83%
Consumer Discretionary Service	1.71%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	160,062.71	2.07%
A+ to A-	0.00	0.00%
BBB+ to BBB-	755,346.31	9.77%
BB+ and minus	346,928.97	4.49%
Not Rated	0.00	0.00%
Not Applicable	6,470,988.43	83.68%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	160,062.71	2.07%
IG5 to IG7	311,271.15	4.03%
IG8 to IG10	253,468.62	3.28%
HY1 to HY3	346,928.97	4.49%
HY4 to HY6	190,606.54	2.46%
DS1 or minus	0.00	0.00%
Not rated	0.00	0.00%
Not Applicable	6,470,988.43	83.68%

**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	311,271.15	4.03%
3 to 5	346,928.97	4.49%
5 to 7	413,531.33	5.35%
7 to 10	190,606.54	2.46%
above 10	0.00	0.00%
Not Applicable	6,470,988.43	83.68%

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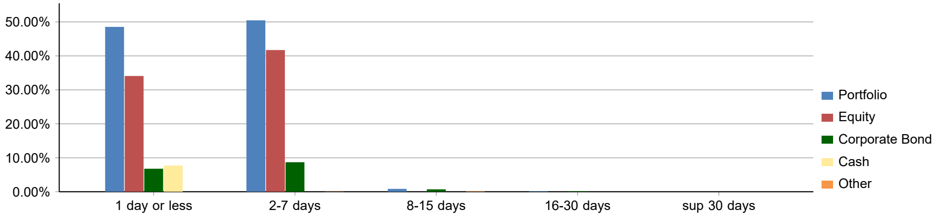
Baseline Scenario

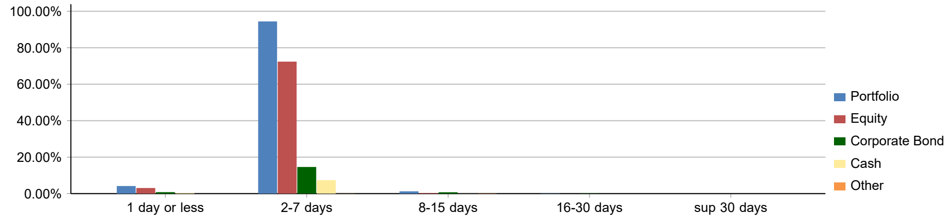
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	48.54%	50.47%	0.84%	0.15%	0.00%
Equity	34.08%	41.72%	0.00%	0.00%	0.00%
Corporate Bond	6.77%	8.69%	0.71%	0.15%	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	7.70%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.06%	0.13%	0.00%	0.00%

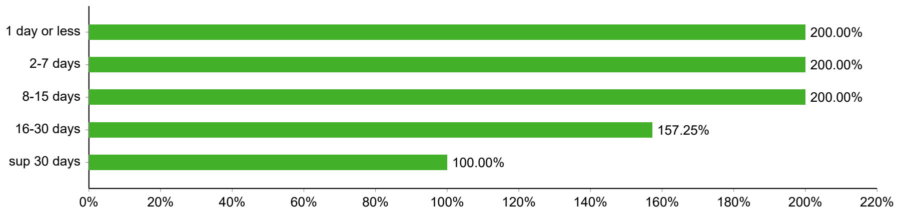


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	4.17%	94.43%	1.26%	0.15%	0.00%
Equity	3.08%	72.38%	0.33%	0.00%	0.00%
Corporate Bond	0.81%	14.61%	0.75%	0.15%	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	0.28%	7.38%	0.04%	0.00%	0.00%
Other	0.00%	0.06%	0.13%	0.00%	0.00%

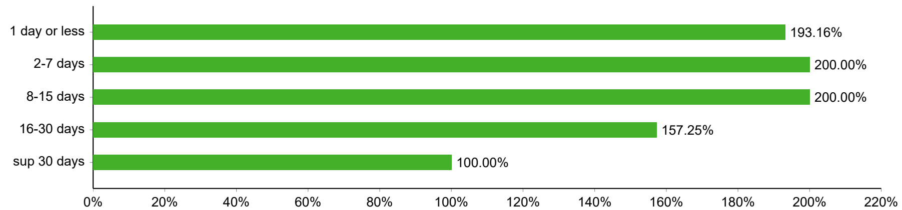


REDEMPTION COVERAGE RATIO - WATERFALL



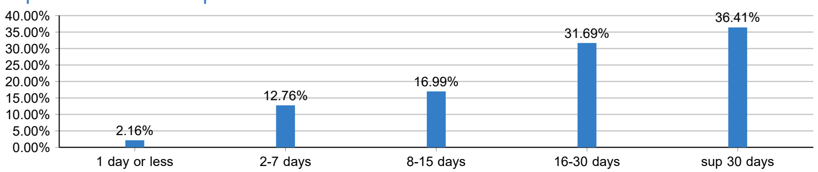
**Values are capped to 200% for graphical representation purposes*

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

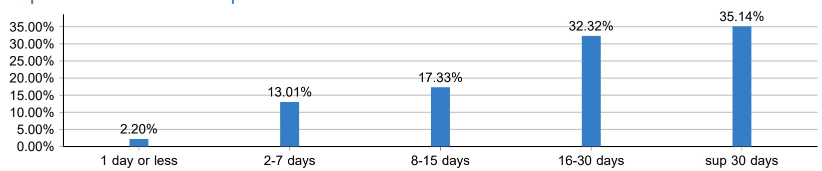


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	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	0.17%	0.00%
Prob of exceeding 10 percent	0.17%	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	0.17%	0.00%
Prob of exceeding 10 percent	0.17%	0.00%
Prob of exceeding 20 percent	0.06%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

Umbrella	Cosmos Lux International	**Net Asset Value**	7,733,326.44
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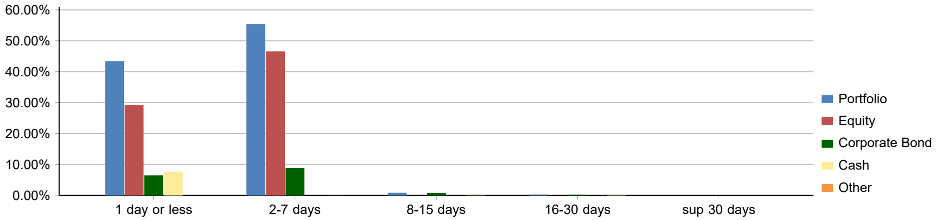
Portfolio date	26/06/2023		

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

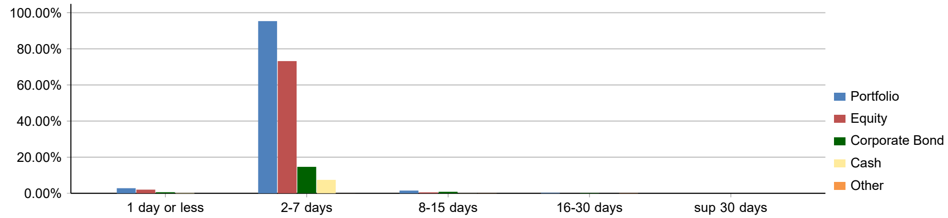
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	43.41%	55.43%	0.85%	0.31%	0.00%
Equity	29.21%	46.57%	0.01%	0.00%	0.00%
Corporate Bond	6.50%	8.84%	0.78%	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	7.70%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.02%	0.07%	0.11%	0.00%

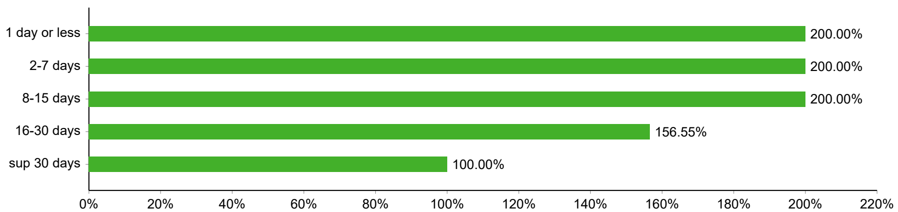


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	2.83%	95.34%	1.52%	0.31%	0.00%
Equity	2.04%	73.21%	0.54%	0.00%	0.00%
Corporate Bond	0.61%	14.66%	0.85%	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	0.19%	7.45%	0.06%	0.00%	0.00%
Other	0.00%	0.02%	0.07%	0.11%	0.00%

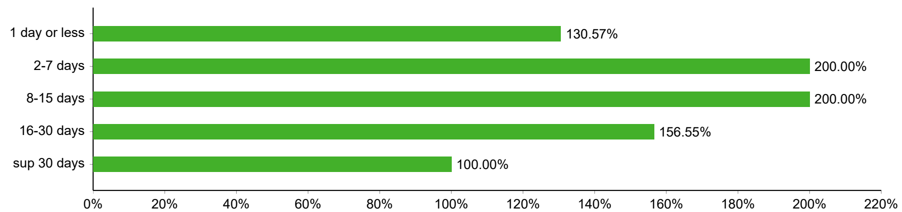


REDEMPTION COVERAGE RATIO - WATERFALL



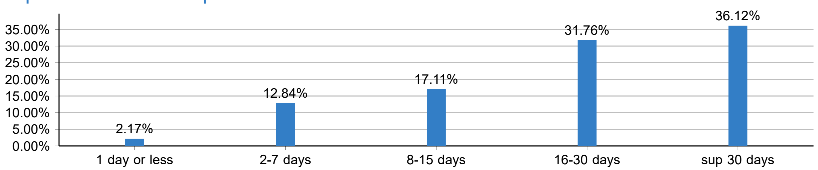
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



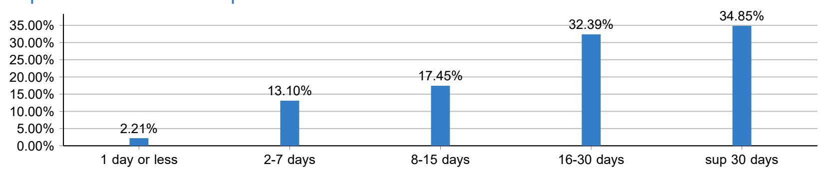
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
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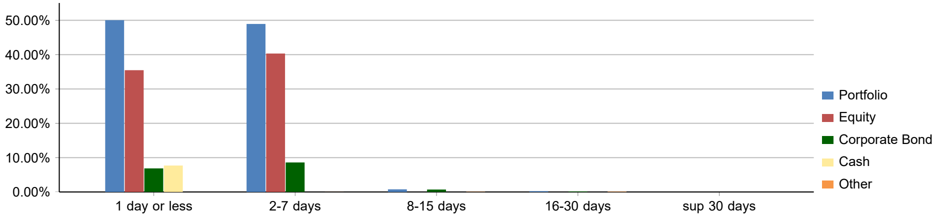
Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

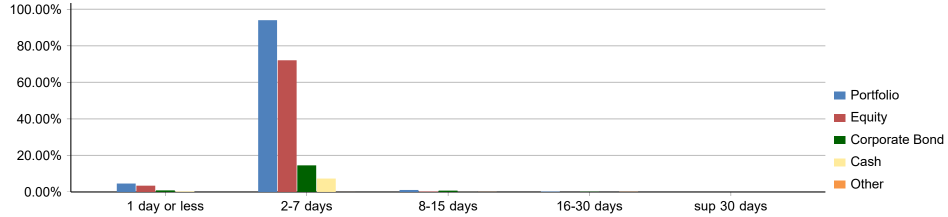
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	50.04%	48.94%	0.77%	0.25%	0.00%
Equity	35.47%	40.32%	0.00%	0.00%	0.00%
Corporate Bond	6.87%	8.60%	0.71%	0.15%	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	7.70%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.02%	0.07%	0.11%	0.00%

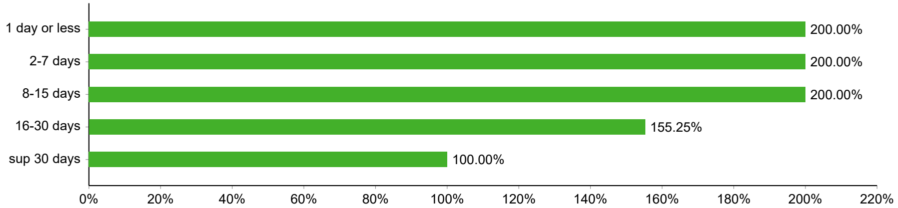


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

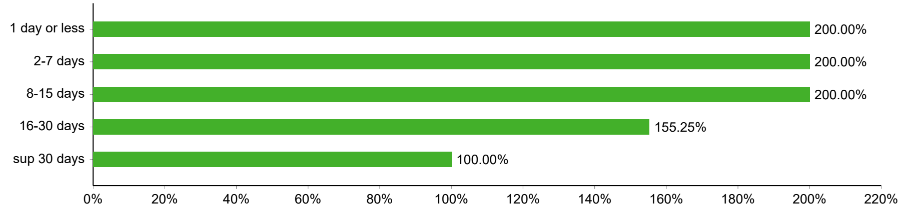
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	4.62%	94.02%	1.10%	0.25%	0.00%
Equity	3.45%	72.08%	0.27%	0.00%	0.00%
Corporate Bond	0.87%	14.57%	0.74%	0.15%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.31%	7.35%	0.03%	0.00%	0.00%
Other	0.00%	0.02%	0.07%	0.11%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



REDEMPTION COVERAGE RATIO - SLICING



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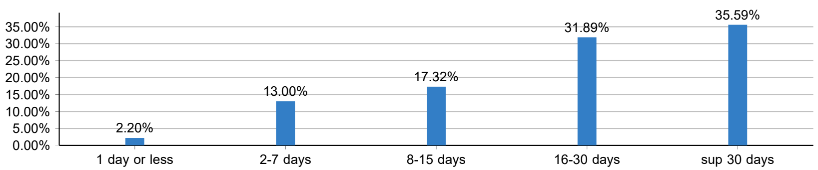
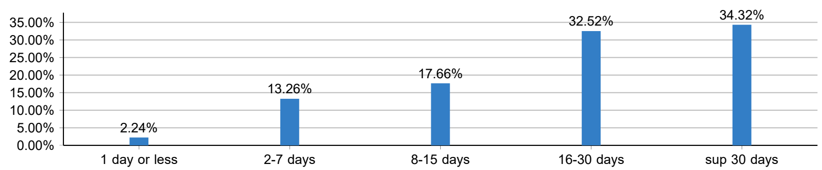
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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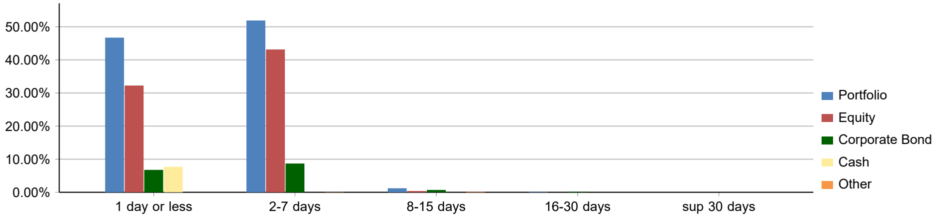
Index Decrease 30% Scenario

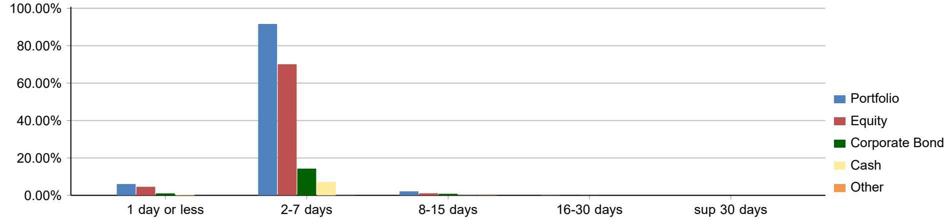
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	46.72%	51.90%	1.22%	0.15%	0.00%
Equity	32.25%	43.15%	0.39%	0.00%	0.00%
Corporate Bond	6.77%	8.69%	0.71%	0.15%	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	7.70%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.06%	0.13%	0.00%	0.00%

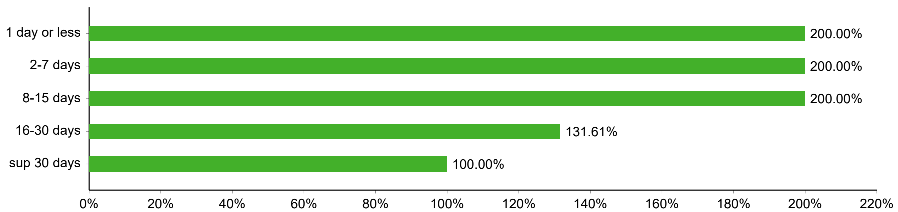


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	6.07%	91.63%	2.16%	0.15%	0.00%
Equity	4.59%	70.09%	1.11%	0.00%	0.00%
Corporate Bond	1.06%	14.28%	0.83%	0.15%	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	0.42%	7.20%	0.08%	0.00%	0.00%
Other	0.00%	0.06%	0.13%	0.00%	0.00%

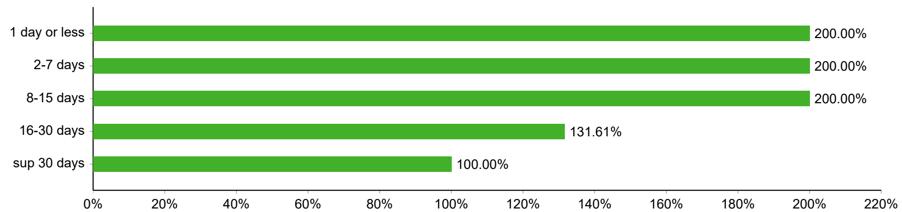


REDEMPTION COVERAGE RATIO - WATERFALL



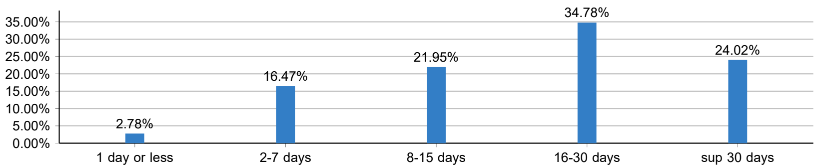
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



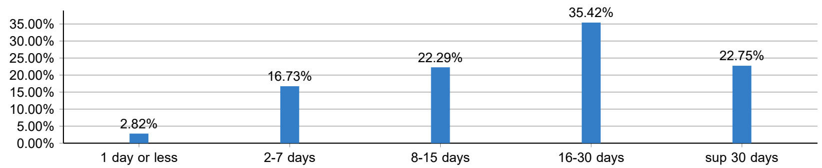
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

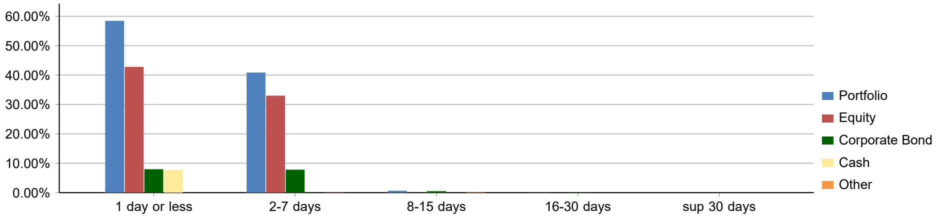
June 2023

Umbrella	Cosmos Lux International	**Net Asset Value**	7,733,326.44
Sub-fund	CHF	**Currency**	CHF
Portfolio date	26/06/2023		

Volatility Increase 100% Scenario

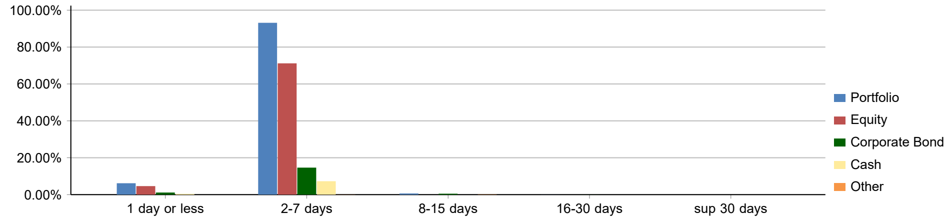
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	58.47%	40.86%	0.64%	0.03%	0.00%
Equity	42.80%	33.00%	0.00%	0.00%	0.00%
Corporate Bond	7.97%	7.81%	0.50%	0.03%	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	7.70%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.06%	0.13%	0.00%	0.00%

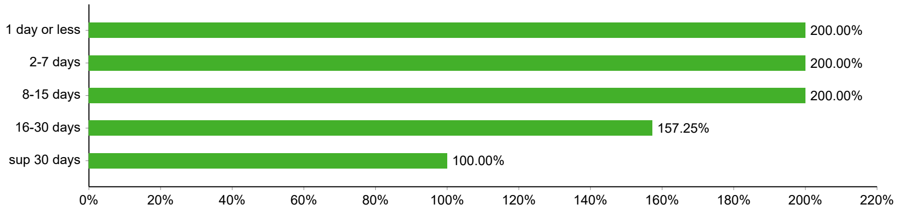


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

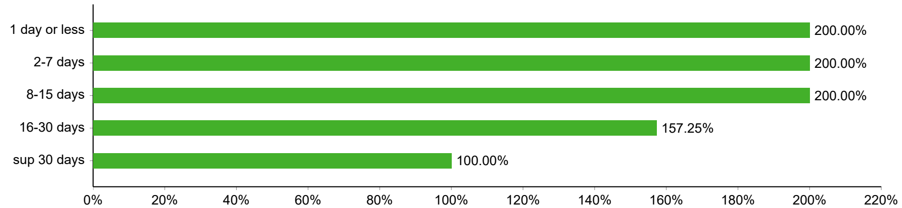
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	6.18%	93.15%	0.64%	0.03%	0.00%
Equity	4.62%	71.18%	0.00%	0.00%	0.00%
Corporate Bond	1.14%	14.64%	0.50%	0.03%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.42%	7.28%	0.00%	0.00%	0.00%
Other	0.00%	0.06%	0.13%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



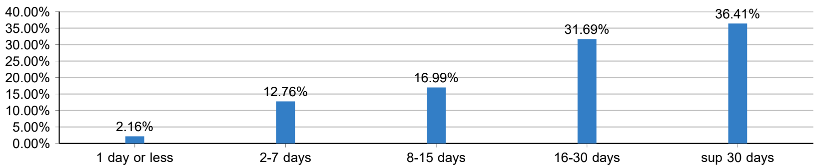
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

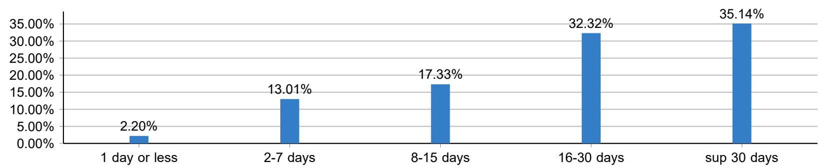
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

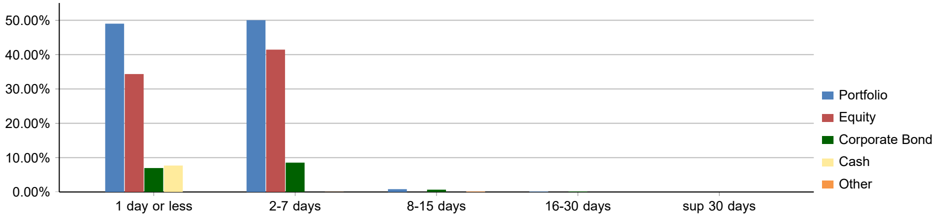
June 2023

Umbrella	Cosmos Lux International	**Net Asset Value**	7,733,326.44
Sub-fund	CHF	**Currency**	CHF
Portfolio date	26/06/2023		

Bid-Ask spread increase 150%

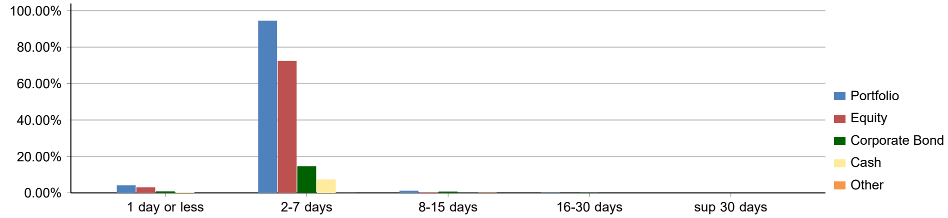
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	49.01%	50.03%	0.82%	0.14%	0.00%
Equity	34.34%	41.45%	0.00%	0.00%	0.00%
Corporate Bond	6.97%	8.54%	0.67%	0.14%	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	7.70%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.04%	0.15%	0.00%	0.00%

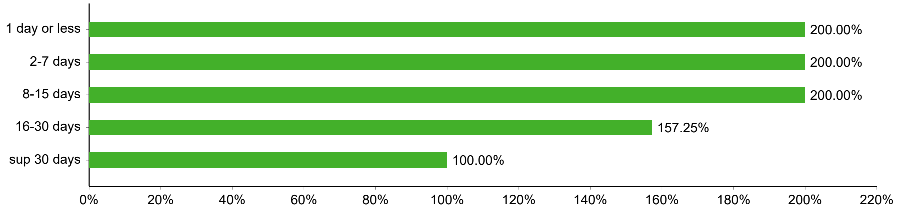


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	4.18%	94.47%	1.21%	0.14%	0.00%
Equity	3.08%	72.40%	0.32%	0.00%	0.00%
Corporate Bond	0.83%	14.65%	0.72%	0.14%	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	0.28%	7.38%	0.03%	0.00%	0.00%
Other	0.00%	0.04%	0.15%	0.00%	0.00%

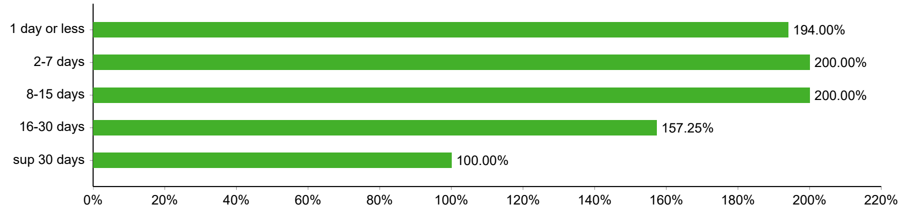


REDEMPTION COVERAGE RATIO - WATERFALL



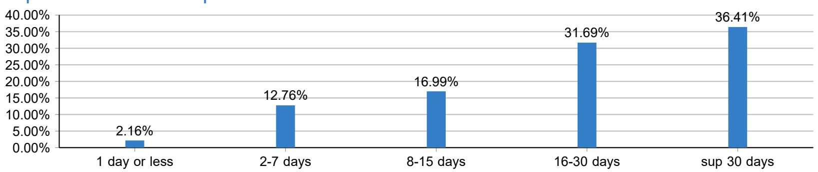
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



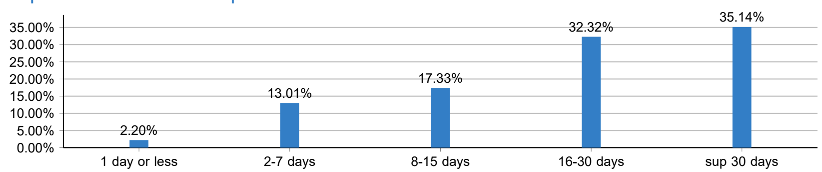
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

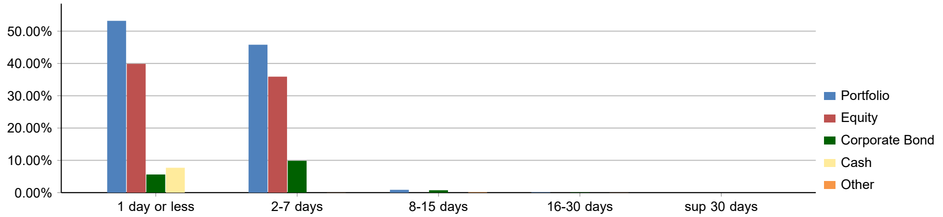
June 2023

Umbrella	Cosmos Lux International	**Net Asset Value**	7,733,326.44
Sub-fund	CHF	**Currency**	CHF
Portfolio date	26/06/2023		

Volume Decrease 60% Scenario

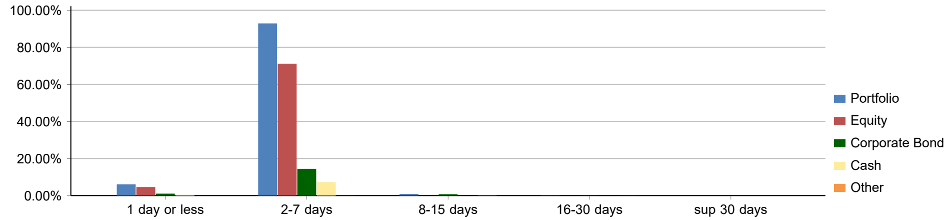
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	53.20%	45.80%	0.87%	0.13%	0.00%
Equity	39.88%	35.91%	0.00%	0.00%	0.00%
Corporate Bond	5.62%	9.86%	0.74%	0.10%	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	7.70%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.03%	0.13%	0.03%	0.00%

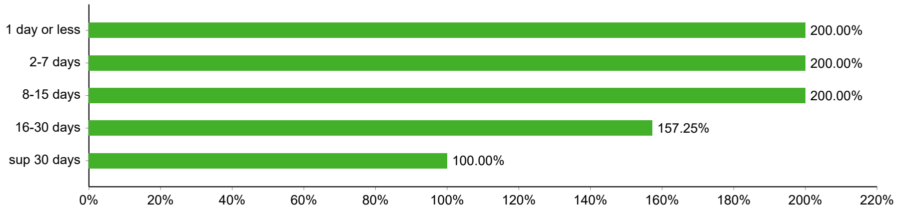


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	6.07%	92.93%	0.87%	0.13%	0.00%
Equity	4.62%	71.18%	0.00%	0.00%	0.00%
Corporate Bond	1.04%	14.44%	0.74%	0.10%	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	0.42%	7.28%	0.00%	0.00%	0.00%
Other	0.00%	0.03%	0.13%	0.03%	0.00%

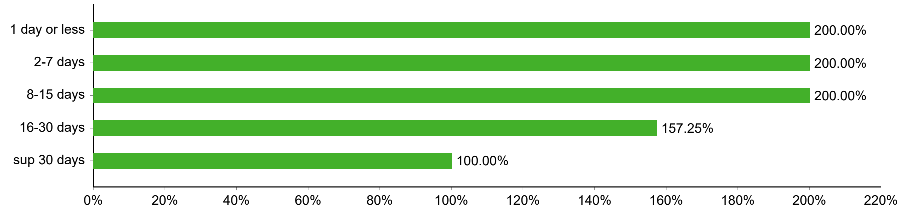


REDEMPTION COVERAGE RATIO - WATERFALL



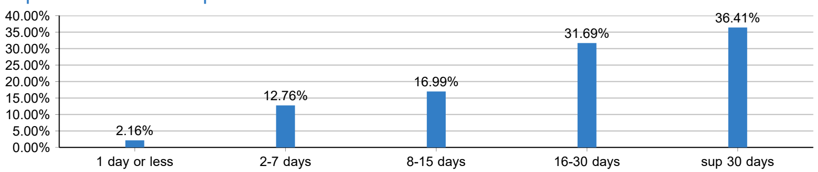
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



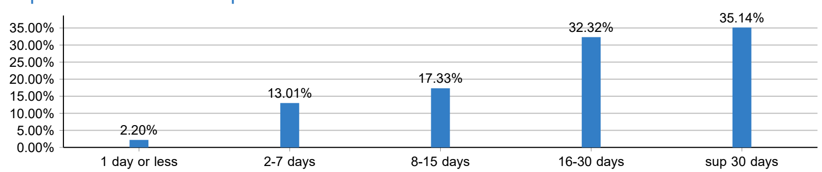
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

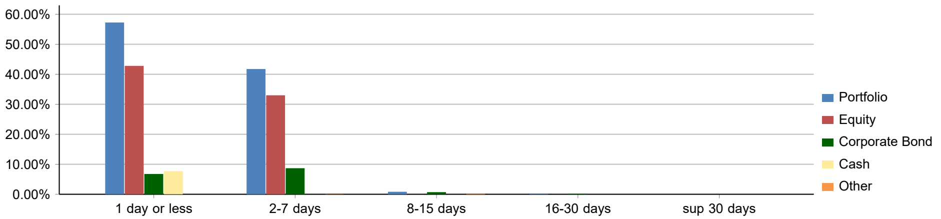


Umbrella	Cosmos Lux International	**Net Asset Value**	7,733,326.44
Sub-fund	CHF	**Currency**	CHF
Portfolio date	26/06/2023		

Top 3 Investors Redeeming Scenario

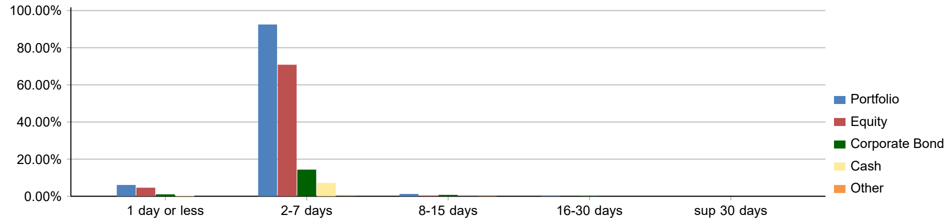
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	57.26%	41.75%	0.84%	0.15%	0.00%
Equity	42.80%	33.00%	0.00%	0.00%	0.00%
Corporate Bond	6.77%	8.69%	0.71%	0.15%	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	7.70%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.06%	0.13%	0.00%	0.00%

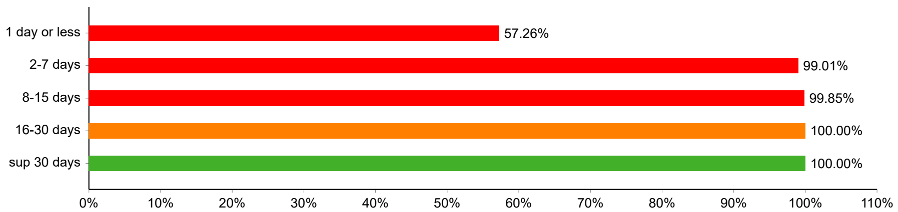


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	6.10%	92.50%	1.26%	0.15%	0.00%
Equity	4.62%	70.84%	0.33%	0.00%	0.00%
Corporate Bond	1.06%	14.36%	0.75%	0.15%	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	0.42%	7.24%	0.04%	0.00%	0.00%
Other	0.00%	0.06%	0.13%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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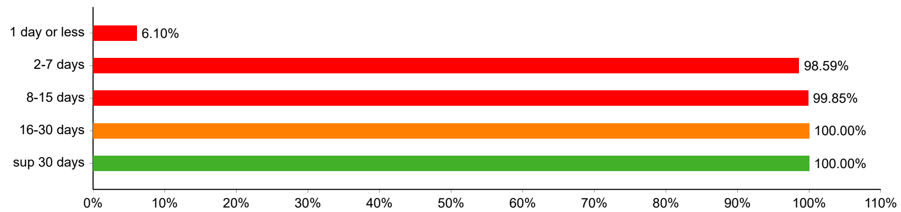
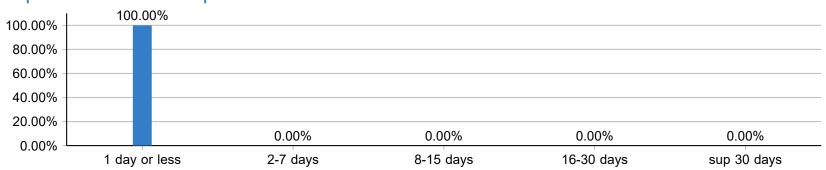
REDEMPTION COVERAGE RATIO - SLICING



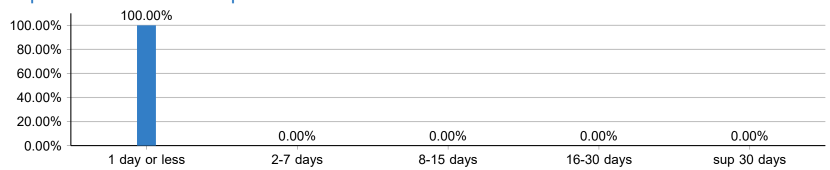
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



LEMANIK

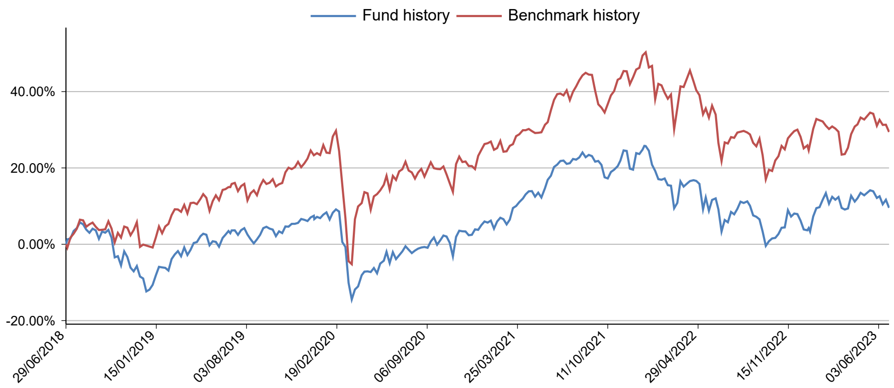
FUND RISK MANAGEMENT

Monthly Report

June 2023

Umbrella	Cosmos Lux International	**Net Asset Value**	7,733,326.44
Sub-fund	CHF	**Currency**	CHF
Portfolio date	26/06/2023		

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	5.64%
KUEHNE +NAGEL INTERNATIONAL	5.35%
LONZA GROUP AG /NOM.	4.80%
CIE FINANCIERE RICHEMONT SA	4.54%
FORD MOTOR 4.346% 16-08.12.26	4.49%
Total	**24.82%**

Risk Ratios

	Fund	Benchmark
Monthly performance	-2.31	-1.25
3 months performance	0.16	3.30
Year to date performance	5.09	3.84
1 year performance	3.00	2.16
3 years performance (p.a.)	4.46	3.46
5 years performance (p.a.)	1.84	5.29

	Fund	Benchmark
1 year volatility	12.33	11.71
3 years volatility	12.70	12.16
1 Year performance/volatility	0.24	0.18
3 Years performance/volatility	0.35	0.28

	Fund
1 year tracking error	12.88
3 years tracking error	13.59

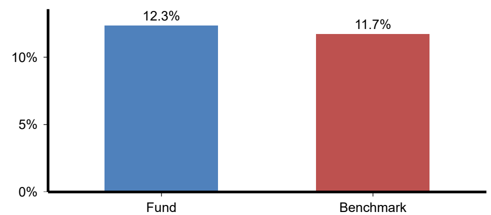
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.45
3 years beta	0.43

Market stress tests as of 26/06/2023

Stressed scenario	% NAV
CreditCrisis 50%	-0.71
IndexDecrease30	-24.78
LehmanCrisis	-29.57
NineEleven	-9.68
VolatilityShock100	0.00
scenarioEquityCrash	-16.52

1 year chart of volatility



Maximum losses over the last 5 years