

FUND RISK MANAGEMENT  
Monthly Report

October 2023



<b>Umbrella</b>	Cosmos Lux International	<b>Net Asset Value</b>	5,807,962.93
<b>Sub-fund</b>	CHF	<b>Currency</b>	CHF
<b>Portfolio date</b>	30/10/2023		

FUND ID

<b>Fund name</b>	Cosmos Lux International
<b>Sub-fund name</b>	CHF
<b>ISIN</b>	LU0989373237
<b>Currency</b>	CHF
<b>Benchmark</b>	SWISS MARKET INDEX
<b>FUND RISK PROFILE</b>	Low

<b>TNA end of period</b>	5,807,962.93	<b>NAV end of period</b>	114.28
<b>TNA start of period</b>	6,182,293.11	<b>NAV start of period</b>	122.14
<b>TNA Variation</b>	-6.05%	<b>NAV Variation</b>	-6.44%
<b>Subscriptions</b>	24,557.40		
<b>Redemptions</b>	0.00		

RISK MANAGEMENT COMMENTS

**Stale price overview**  
No stale price.

**Operational risk**  
No NAV error occurred from 01/10/2023 to 31/10/2023.  
No massive redemption occurred from 01/10/2023 to 31/10/2023.

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



**Investment Compliance dashboard**  
There are no breaches to display.

**Investment Compliance specific**  
No issue to report

**Total Expense Ratio - Internal limit 3%**  
As of 29/09/2023:  
Without transaction and performance fees  
B: 2.89%

**Portfolio Turnover**  
As of 29/09/2023: 3.55%

*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

October 2023

Umbrella Cosmos Lux International  
Sub-fund CHF  
Portfolio date 30/10/2023  
Net Asset Value 5,807,962.93  
Currency CHF

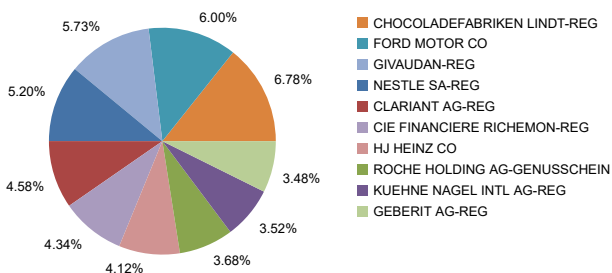
Regulatory main limit checks

Issuer Exposure < 10% NAV	Check result 6.78%	Indicator	Cash Counterparty Exposure < 20% NAV	Check result 8.38%	Indicator
OECD Govt Bond Exposure < 35% NAV	NA		OTC Counterparty Exposure	NA	
5/40 Rule	23.71%		Aggregated Group Exposure	8.38%	
Borrowing limit < 10% NAV	NA		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	0.39	6.78%
FORD MOTOR CO	0.35	6.00%
GIVAUDAN-REG	0.33	5.73%
NESTLE SA-REG	0.30	5.20%
CLARIANT AG-REG	0.27	4.58%
CIE FINANCIERE RICHEMON-REG	0.25	4.34%
HJ HEINZ CO	0.24	4.12%
ROCHE HOLDING AG-GENUSSCHEIN	0.21	3.68%
KUEHNE NAGEL INTL AG-REG	0.20	3.52%
GEBERIT AG-REG	0.20	3.48%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
CACEIS Bank Luxembourg S.A.	CASH	486,683.38	8.38%
CHOCOLADEFABRIKEN LINDT-REG	EQUITY	393,600.00	6.78%
FORD MOTOR CO	BOND	348,191.72	6.00%
GIVAUDAN-REG	EQUITY	332,860.00	5.73%
NESTLE SA-REG	EQUITY	302,126.00	5.20%
CLARIANT AG-REG	EQUITY	266,170.00	4.58%
CIE FINANCIERE RICHEMON-REG	EQUITY	250,560.00	4.31%
HJ HEINZ CO	BOND	239,057.54	4.12%
ROCHE HOLDING AG-GENUSSCHEIN	EQUITY	213,975.00	3.68%
KUEHNE NAGEL INTL AG-REG	EQUITY	204,510.00	3.52%

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

October 2023

Umbrella Cosmos Lux International Net Asset Value 5,807,962.93  
 Sub-fund CHF Currency CHF  
 Portfolio date 30/10/2023

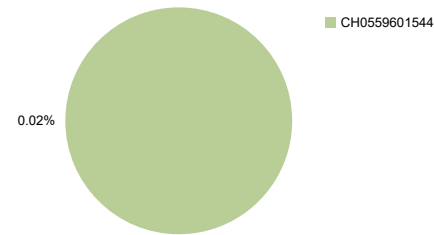
Commitment Approach

	MCHF	% NAV
Global Risk Exposure	0.00	0.02%
Netting / Hedging	0.00	0.00%
<b>Net Commitment</b>	<b>0.00</b>	<b>0.02%</b>



Top 10 commitment contributors

Instrument code	Name	Instrument type	Absolute value	% NAV
CH0559601544	CIE FINANCI 22.11.23 CW	Warrants	1,321.11	0.02%



FUND RISK MANAGEMENT  
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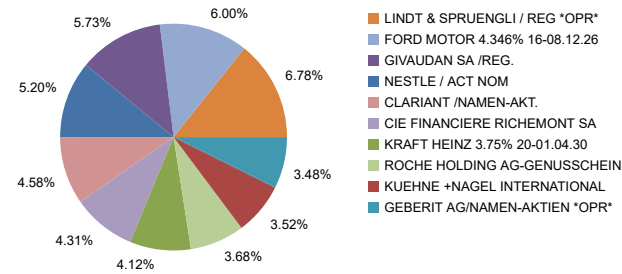


October 2023

**Umbrella** Cosmos Lux International  
**Sub-fund** CHF  
**Portfolio date** 30/10/2023  
**Net Asset Value** 5,807,962.93  
**Currency** CHF

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

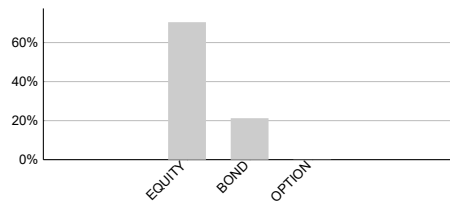
Top 10 holdings	Asset type	ISIN	% NAV
LINDT & SPRUENGLI / REG *OPR	Common stock	CH0010570759	6.78%
FORD MOTOR 4.346% 16-08.12.26	Corporate bond	US345370CR99	6.00%
GIVAUDAN SA /REG.	Common stock	CH0010645932	5.73%
NESTLE / ACT NOM	Common stock	CH0038863350	5.20%
CLARIANT /NAMEN-AKT.	Common stock	CH0012142631	4.58%
CIE FINANCIERE RICHEMONT SA	Common stock	CH0210483332	4.31%
KRAFT HEINZ 3.75% 20-01.04.30	Corporate bond	US50077LAV80	4.12%
ROCHE HOLDING AG-GENUSSCHEIN	Common stock	CH0012032048	3.68%
KUEHNE +NAGEL INTERNATIONAL	Common stock	CH0025238863	3.52%
GEBERIT AG/NAMEN-AKTIEEN *OPR*	Common stock	CH0030170408	3.48%



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

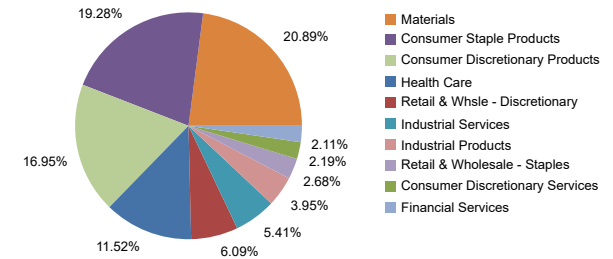
\*w/o cash & FDI

Allocation per Asset type	% NAV
EQUITY	70.43%
BOND	21.24%
OPTION	0.12%



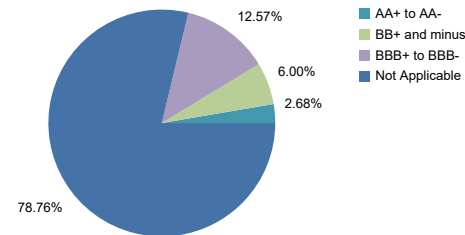
Allocation per Risk Country - Top 10	% NAV
Switzerland	70.43%
United States	18.16%
Luxembourg	3.09%

Allocation per Sector - Top 10	% NAV
Materials	20.89%
Consumer Staple Products	19.28%
Consumer Discretionary Product	16.95%
Health Care	11.52%
Retail & Whsle - Discretionar	6.09%
Industrial Services	5.41%
Industrial Products	3.95%
Retail & Wholesale - Staples	2.68%
Consumer Discretionary Service	2.19%
Financial Services	2.11%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	155,719.92	2.68%
A+ to A-	0.00	0.00%
BBB+ to BBB-	729,846.36	12.57%
BB+ and minus	348,191.72	6.00%
Not Rated	0.00	0.00%
Not Applicable	4,574,204.93	78.76%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	155,719.92	2.68%
IG5 to IG7	127,045.90	2.19%
IG8 to IG10	418,280.56	7.20%
HY1 to HY3	348,191.72	6.00%
HY4 to HY6	184,519.90	3.18%
DS1 or minus	0.00	0.00%
Not rated	0.00	0.00%
Not Applicable	4,574,204.93	78.76%

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	179,223.02	3.09%
1 to 3	475,237.62	8.18%
3 to 5	0.00	0.00%
5 to 7	394,777.45	6.80%
7 to 10	184,519.90	3.18%
above 10	0.00	0.00%
Not Applicable	4,574,204.93	78.76%

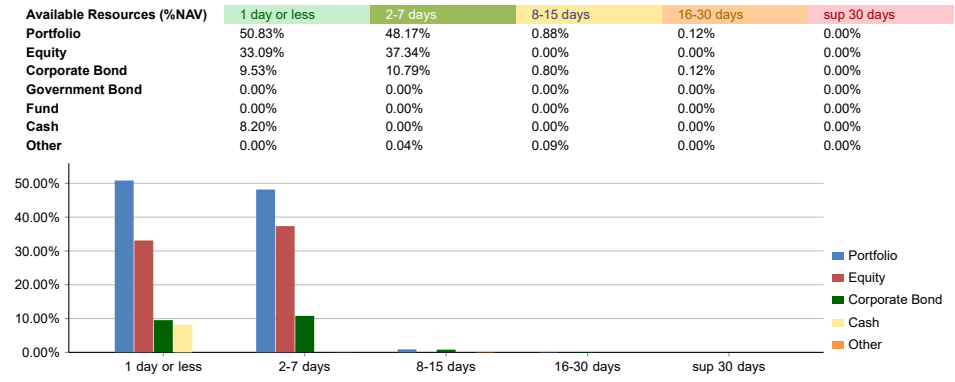
\*Independent credit scoring ran by Lemanik Asset Management

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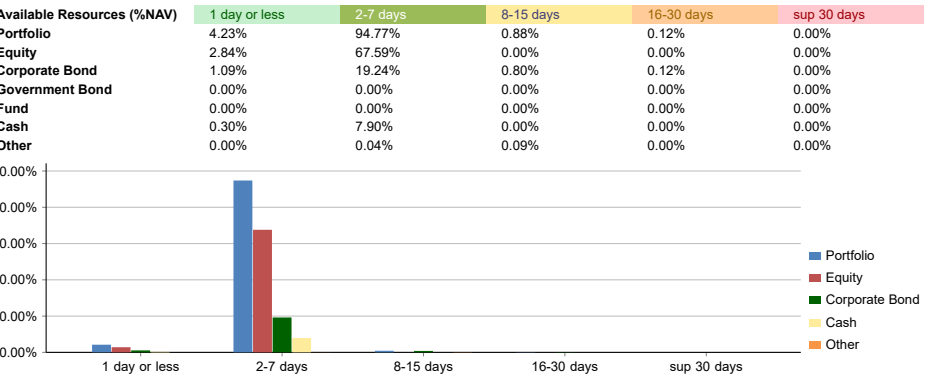
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# Baseline Scenario

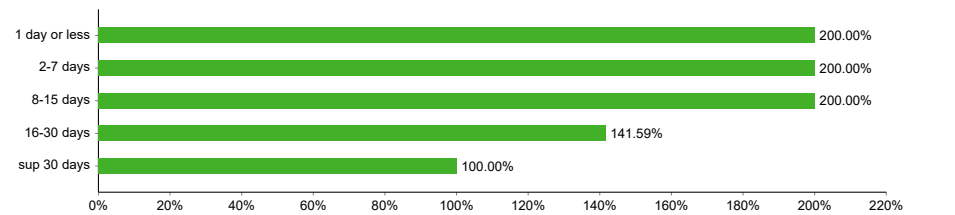
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL



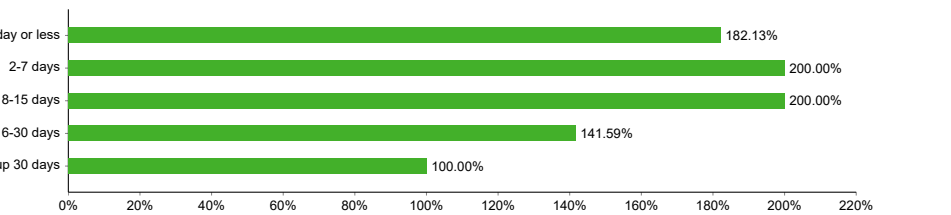
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING



## REDEMPTION COVERAGE RATIO - WATERFALL

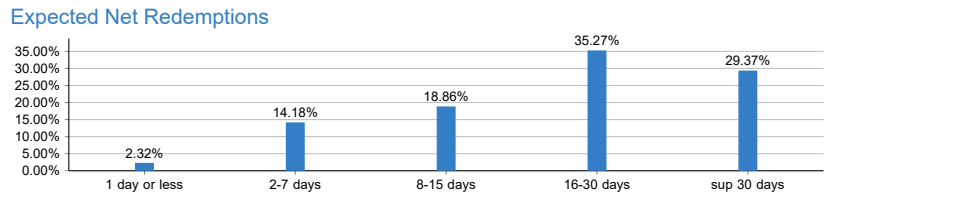


## REDEMPTION COVERAGE RATIO - SLICING

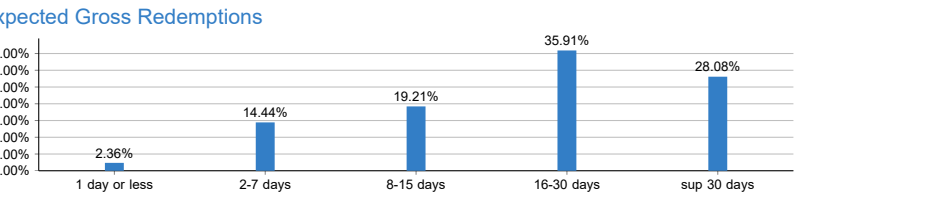


\*Values are capped to 200% for graphical representation purposes

## LIABILITY LIQUIDITY PROFILE - NET



## LIABILITY LIQUIDITY PROFILE - GROSS



### 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	0.21%	0.00%
Prob of exceeding 10 percent	0.21%	0.00%
Prob of exceeding 20 percent	0.05%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

### 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	0.21%	0.00%
Prob of exceeding 10 percent	0.21%	0.00%
Prob of exceeding 20 percent	0.05%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

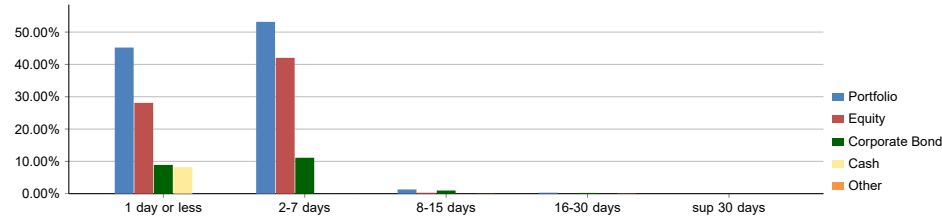
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# COVID 19 Scenario (28th of February 2020 - 25th March 2020)

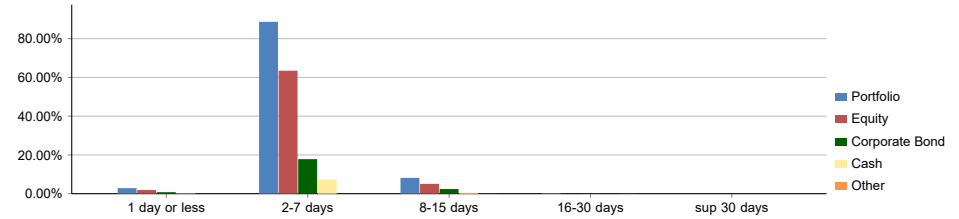
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	45.22%	53.17%	1.31%	0.31%	0.00%
<b>Equity</b>	28.11%	42.04%	0.29%	0.00%	0.00%
<b>Corporate Bond</b>	8.91%	11.12%	0.98%	0.24%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	8.20%	0.00%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.01%	0.04%	0.07%	0.00%

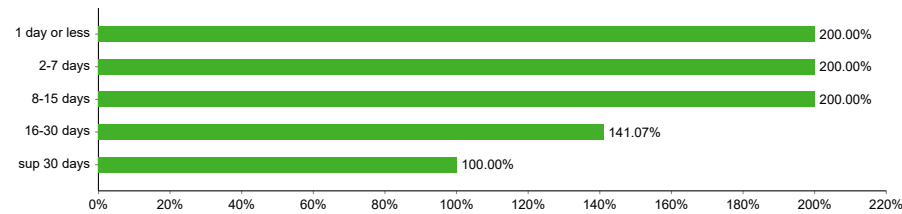


## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	2.86%	88.67%	8.16%	0.31%	0.00%
<b>Equity</b>	1.89%	63.46%	5.08%	0.00%	0.00%
<b>Corporate Bond</b>	0.78%	17.83%	2.39%	0.24%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	0.20%	7.36%	0.64%	0.00%	0.00%
<b>Other</b>	0.00%	0.01%	0.04%	0.07%	0.00%

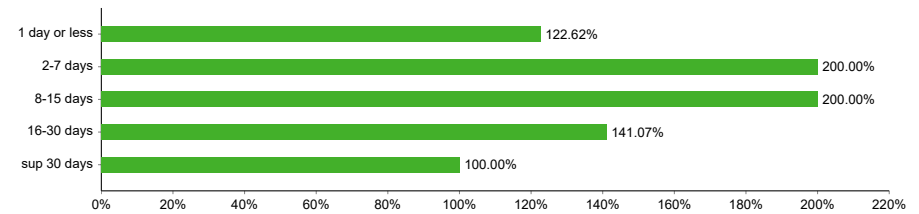


## REDEMPTION COVERAGE RATIO - WATERFALL



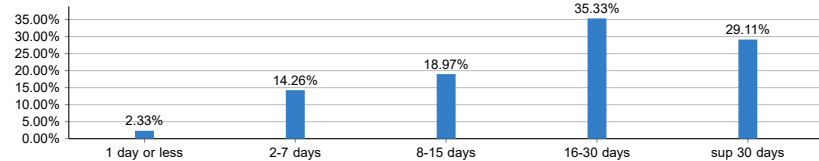
\*Values are capped to 200% for graphical representation purposes

## REDEMPTION COVERAGE RATIO - SLICING



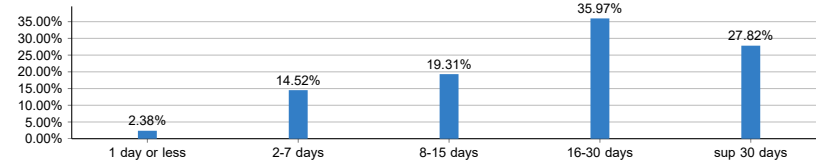
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions



## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



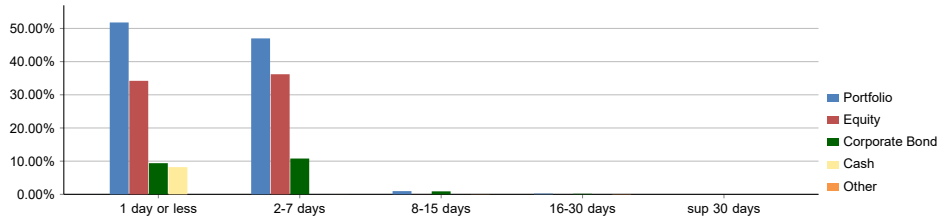
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# Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

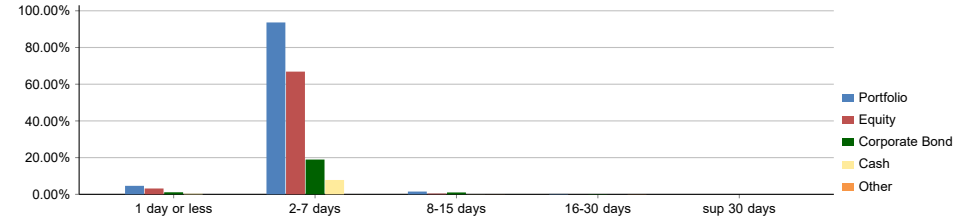
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	51.80%	47.00%	0.97%	0.23%	0.00%
<b>Equity</b>	34.21%	36.20%	0.02%	0.00%	0.00%
<b>Corporate Bond</b>	9.39%	10.79%	0.90%	0.16%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	8.20%	0.00%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.01%	0.04%	0.07%	0.00%

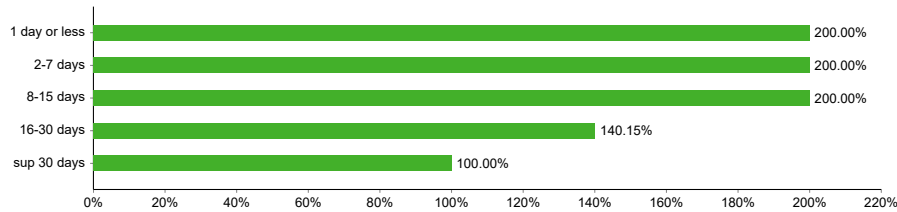


## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	4.63%	93.64%	1.51%	0.23%	0.00%
<b>Equity</b>	3.18%	66.86%	0.40%	0.00%	0.00%
<b>Corporate Bond</b>	1.12%	18.95%	1.02%	0.16%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	0.33%	7.82%	0.05%	0.00%	0.00%
<b>Other</b>	0.00%	0.01%	0.04%	0.07%	0.00%

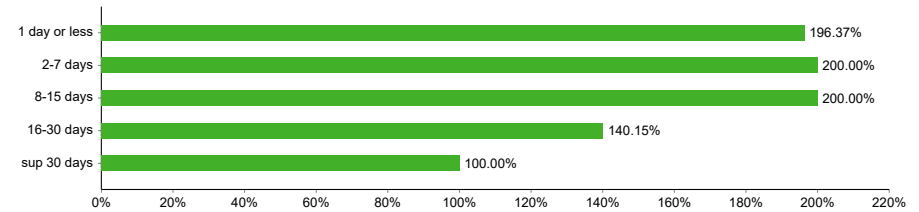


## REDEMPTION COVERAGE RATIO - WATERFALL



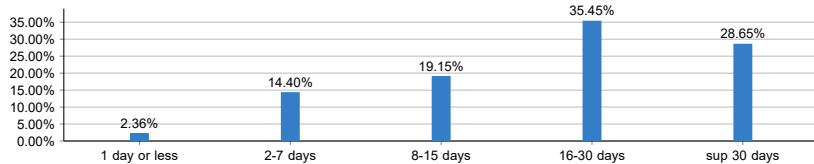
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## REDEMPTION COVERAGE RATIO - SLICING



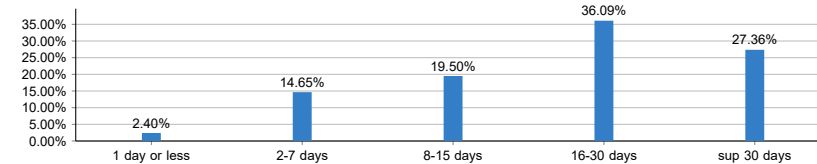
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions



## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



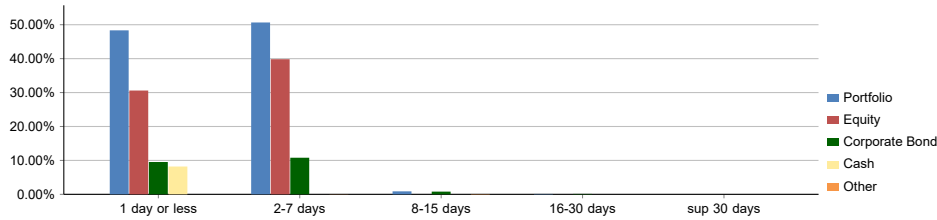
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# Index Decrease 30% Scenario

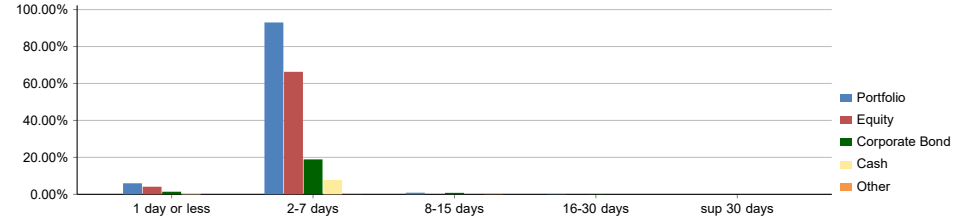
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	48.34%	50.66%	0.88%	0.12%	0.00%
<b>Equity</b>	30.60%	39.83%	0.00%	0.00%	0.00%
<b>Corporate Bond</b>	9.53%	10.79%	0.80%	0.12%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	8.20%	0.00%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.04%	0.09%	0.00%	0.00%

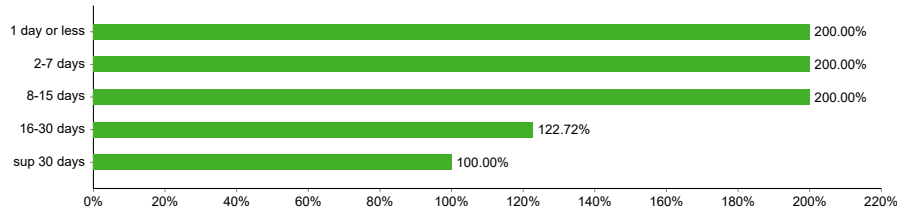


## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

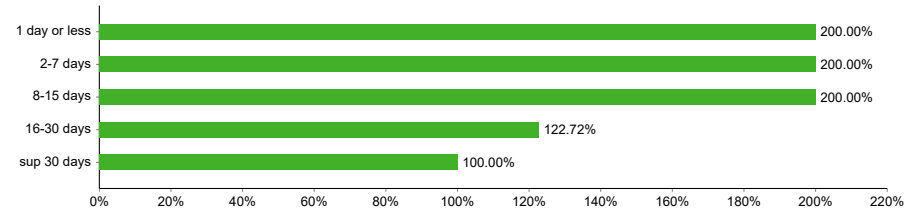
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	5.98%	93.02%	0.88%	0.12%	0.00%
<b>Equity</b>	4.12%	66.31%	0.00%	0.00%	0.00%
<b>Corporate Bond</b>	1.41%	18.91%	0.80%	0.12%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	0.45%	7.76%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.04%	0.09%	0.00%	0.00%



## REDEMPTION COVERAGE RATIO - WATERFALL



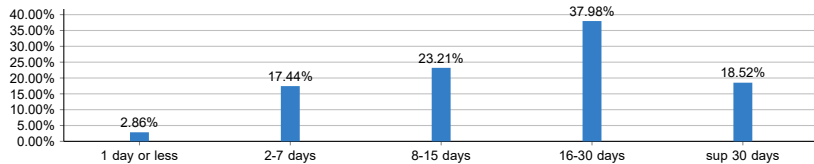
## REDEMPTION COVERAGE RATIO - SLICING



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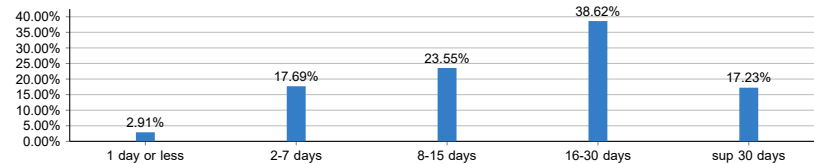
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions



## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions





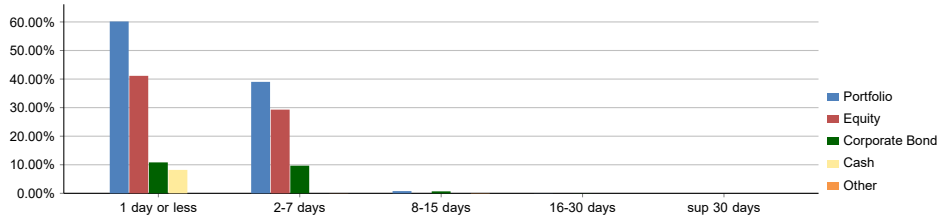
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# Volatility Increase 100% Scenario

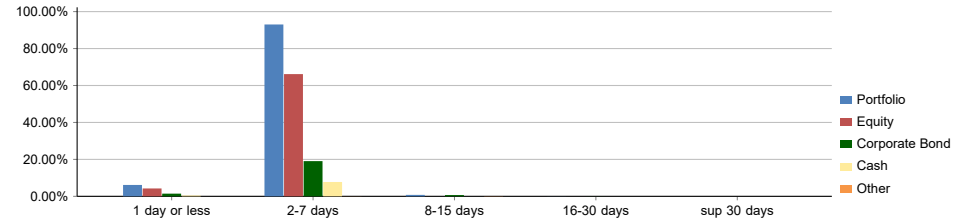
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	60.16%	39.02%	0.78%	0.03%	0.00%
<b>Equity</b>	41.13%	29.30%	0.00%	0.00%	0.00%
<b>Corporate Bond</b>	10.83%	9.68%	0.69%	0.03%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	8.20%	0.00%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.04%	0.09%	0.00%	0.00%

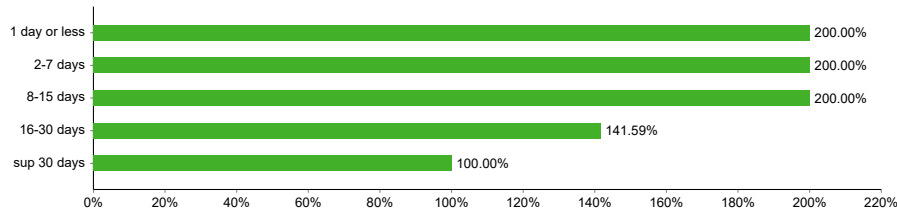


## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

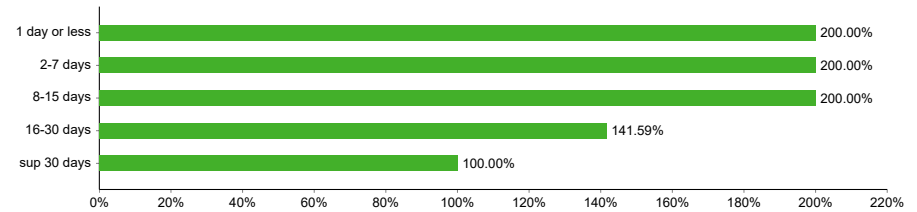
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	6.16%	93.03%	0.78%	0.03%	0.00%
<b>Equity</b>	4.26%	66.17%	0.00%	0.00%	0.00%
<b>Corporate Bond</b>	1.45%	19.06%	0.69%	0.03%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	0.45%	7.76%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.04%	0.09%	0.00%	0.00%



## REDEMPTION COVERAGE RATIO - WATERFALL



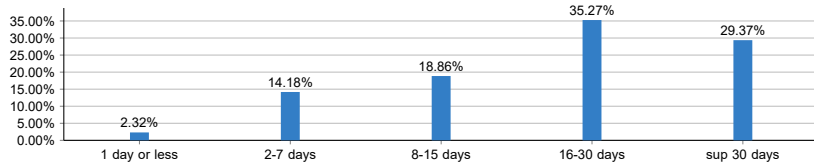
## REDEMPTION COVERAGE RATIO - SLICING



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

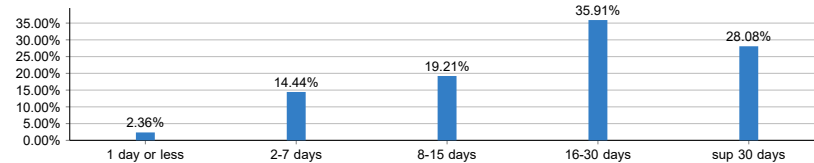
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions



## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



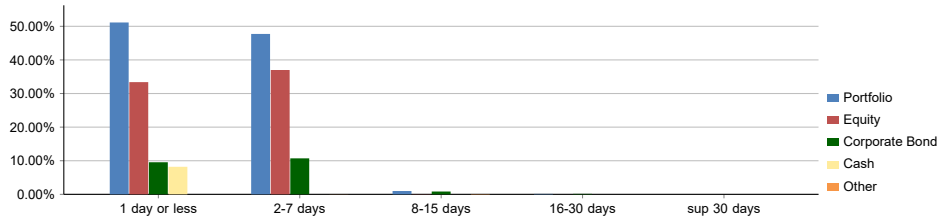
October 2023

Umbrella Cosmos Lux International  
Sub-fund CHF  
Portfolio date 30/10/2023  
Net Asset Value 5,807,962.93  
Currency CHF

# Bid-Ask spread increase 150%

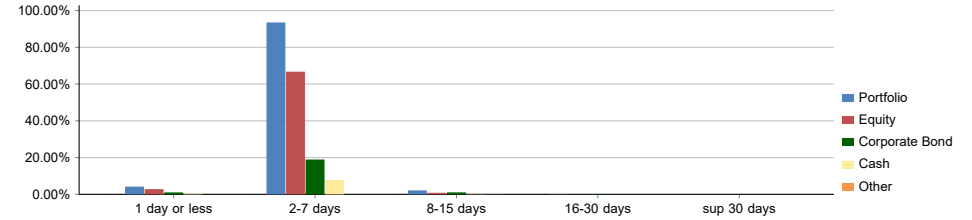
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	51.14%	47.73%	0.99%	0.14%	0.00%
<b>Equity</b>	33.39%	37.00%	0.05%	0.00%	0.00%
<b>Corporate Bond</b>	9.55%	10.71%	0.84%	0.14%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	8.20%	0.00%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.03%	0.09%	0.00%	0.00%

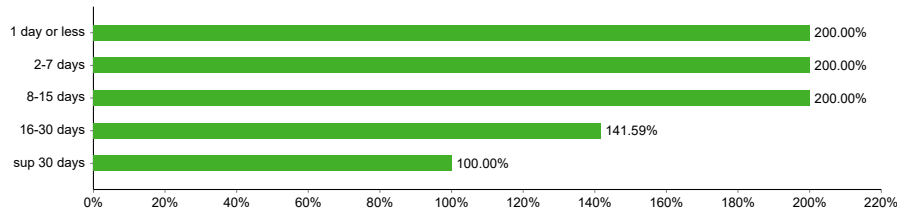


## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	4.20%	93.52%	2.14%	0.14%	0.00%
<b>Equity</b>	2.84%	66.74%	0.85%	0.00%	0.00%
<b>Corporate Bond</b>	1.06%	18.95%	1.08%	0.14%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	0.30%	7.80%	0.11%	0.00%	0.00%
<b>Other</b>	0.00%	0.03%	0.09%	0.00%	0.00%

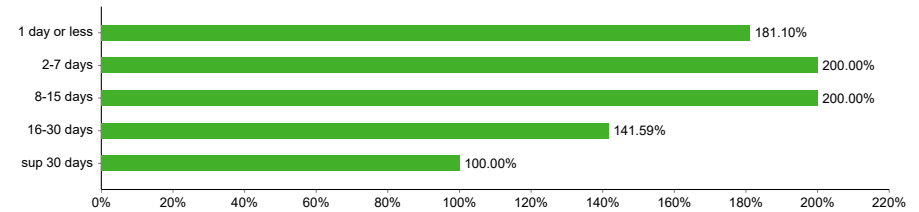


## REDEMPTION COVERAGE RATIO - WATERFALL



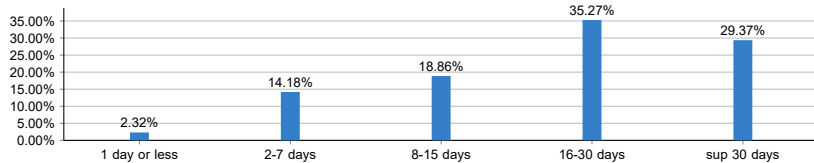
\*Values are capped to 200% for graphical representation purposes

## REDEMPTION COVERAGE RATIO - SLICING



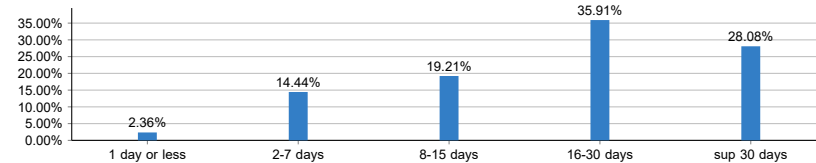
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions



## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions

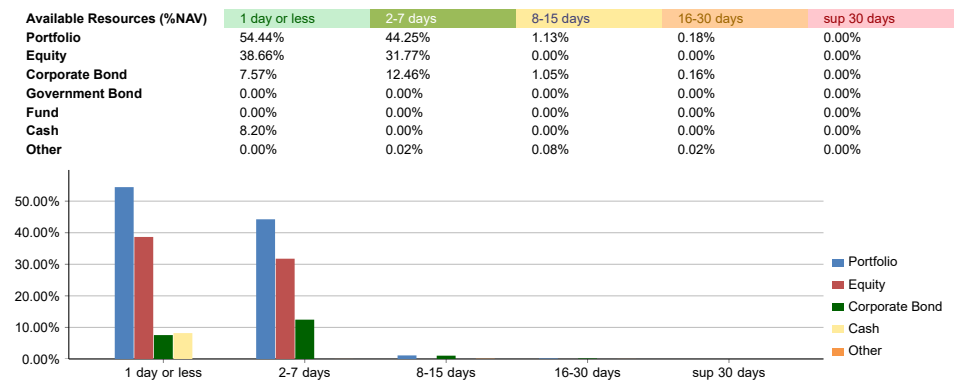


October 2023

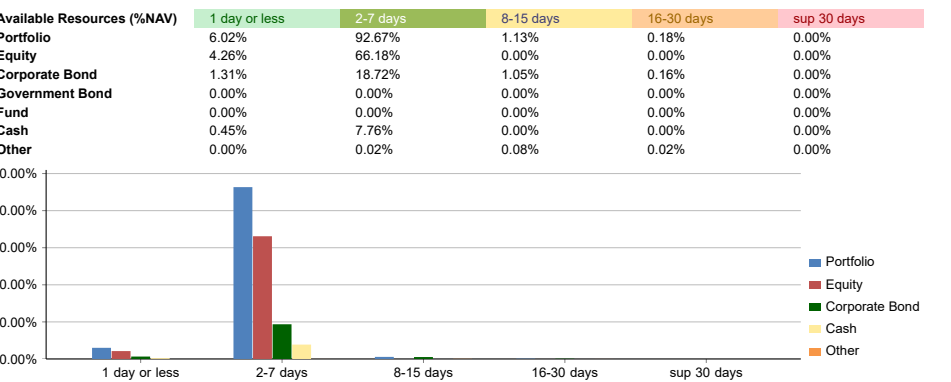
Umbrella Cosmos Lux International  
Sub-fund CHF  
Portfolio date 30/10/2023  
Net Asset Value 5,807,962.93  
Currency CHF

# Volume Decrease 60% Scenario

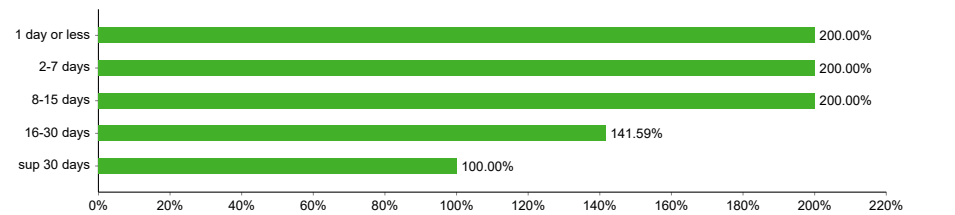
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL



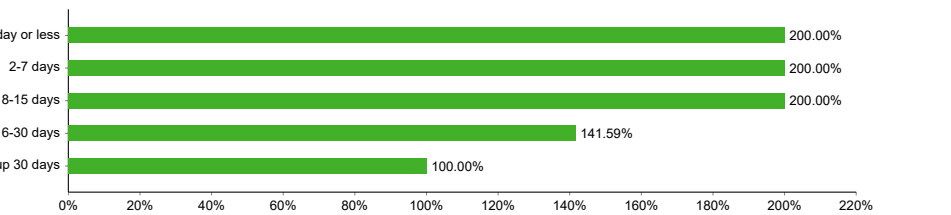
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING



## REDEMPTION COVERAGE RATIO - WATERFALL

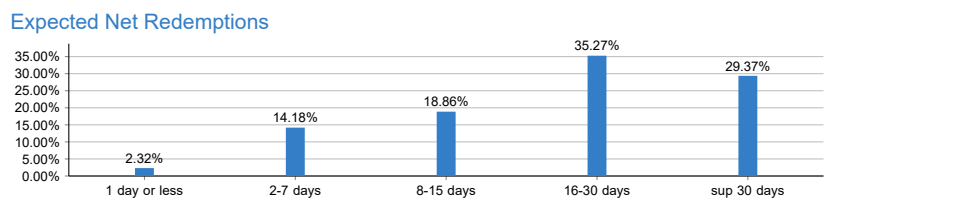


## REDEMPTION COVERAGE RATIO - SLICING

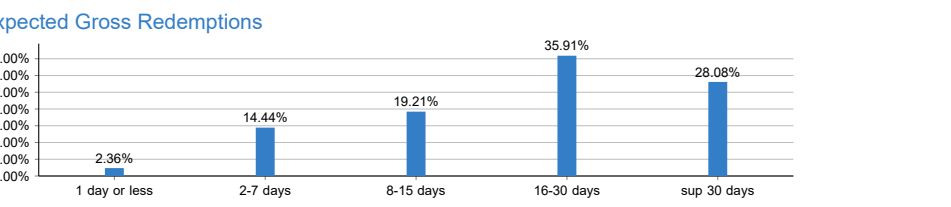


\*Values are capped to 200% for graphical representation purposes

## LIABILITY LIQUIDITY PROFILE - NET



## LIABILITY LIQUIDITY PROFILE - GROSS



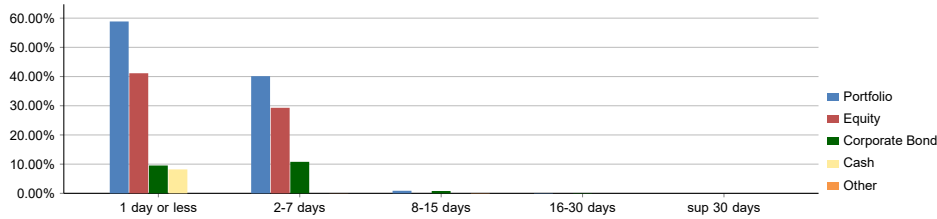
October 2023

Umbrella Cosmos Lux International  
Sub-fund CHF  
Portfolio date 30/10/2023  
Net Asset Value 5,807,962.93  
Currency CHF

# Top 3 Investors Redeeming Scenario

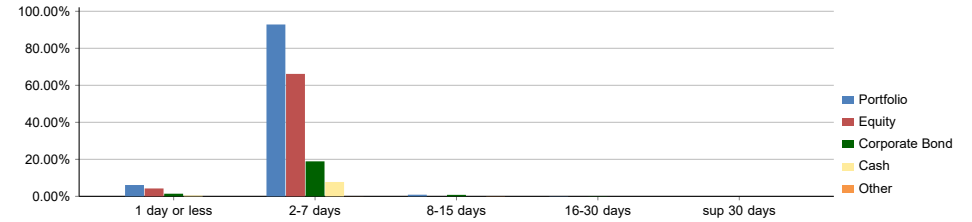
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	58.86%	40.13%	0.88%	0.12%	0.00%
<b>Equity</b>	41.13%	29.30%	0.00%	0.00%	0.00%
<b>Corporate Bond</b>	9.53%	10.79%	0.80%	0.12%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	8.20%	0.00%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.04%	0.09%	0.00%	0.00%

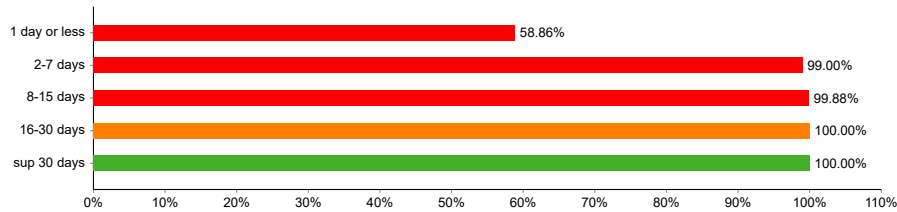


## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
<b>Portfolio</b>	6.12%	92.87%	0.88%	0.12%	0.00%
<b>Equity</b>	4.26%	66.17%	0.00%	0.00%	0.00%
<b>Corporate Bond</b>	1.42%	18.91%	0.80%	0.12%	0.00%
<b>Government Bond</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Fund</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Cash</b>	0.45%	7.76%	0.00%	0.00%	0.00%
<b>Other</b>	0.00%	0.04%	0.09%	0.00%	0.00%

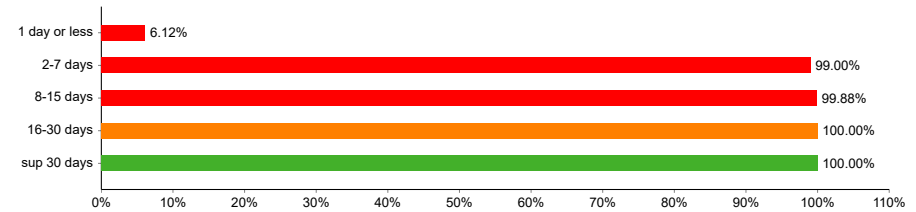


## REDEMPTION COVERAGE RATIO - WATERFALL



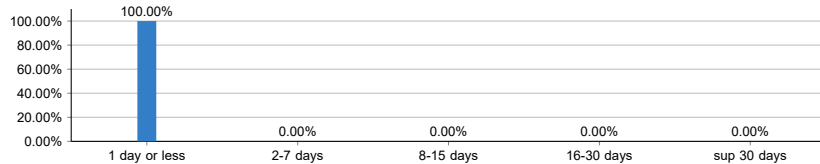
\*Values are capped to 200% for graphical representation purposes

## REDEMPTION COVERAGE RATIO - SLICING



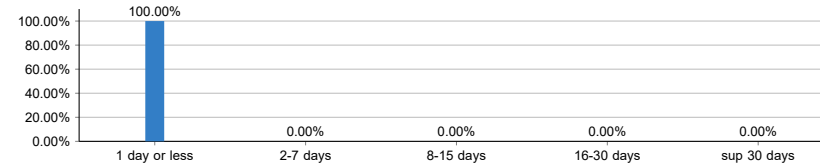
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions



## LIABILITY LIQUIDITY PROFILE - GROSS

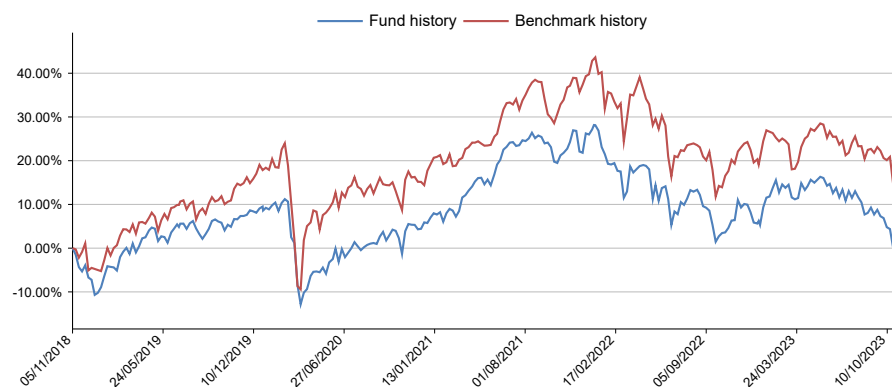
### Expected Gross Redemptions



October 2023

Umbrella Cosmos Lux International  
Sub-fund CHF Net Asset Value 5,807,962.93  
Portfolio date 30/10/2023 Currency CHF

Performance Fund Vs. Benchmark\*



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

Benchmark's top 5 components

SWISS MARKET INDEX	100.00
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Top 5 holdings

	% NAV
LINDT & SPRUENGLI / REG *OPR	6.78%
FORD MOTOR 4.346% 16-08.12.26	6.00%
GIVAUDAN SA /REG.	5.73%
NESTLE / ACT NOM	5.20%
CLARIANT /NAMEN-AKT.	4.58%
<b>Total</b>	<b>28.29%</b>

Risk Ratios

	Fund	Benchmark
Monthly performance	-6.44	-5.74
3 months performance	-11.17	-8.20
Year to date performance	-5.48	-3.24
1 year performance	-5.56	-4.12
3 years performance (p.a.)	-0.62	1.31
5 years performance (p.a.)	0.84	3.46

	Fund	Benchmark
1 year volatility	12.29	11.07
3 years volatility	13.09	12.08
1 Year performance/volatility	-0.45	-0.37
3 Years performance/volatility	-0.05	0.11

	Fund
1 year tracking error	13.67
3 years tracking error	13.85

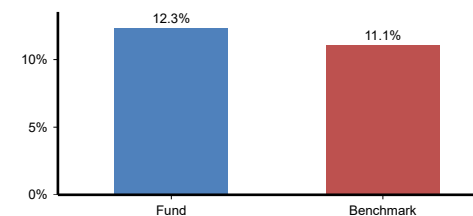
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.36
3 years beta	0.44

Market stress tests as of 25/09/2023

Stressed scenario	% NAV
CreditCrisis 50%	-0.88
IndexDecrease30	-22.62
LehmanCrisis	-27.18
NineEleven	-8.88
VolatilityShock100	0.04
scenarioEquityCrash	-15.07

1 year chart of volatility



Maximum losses over the last 5 years

