FUND RISK MANAGEMENT
Monthly Report

July 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	5,125,078.58
Sub-fund	CHF	**Currency**	CHF
Portfolio date	29/07/2024		

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	5,125,078.58	**NAV end of period**	131.28
TNA start of period	5,098,138.23	**NAV start of period**	130.59
TNA Variation	0.53%	**NAV Variation**	0.53%
Subscriptions	0.00		
Redemptions	0.00		

RISK MANAGEMENT COMMENTS

Stale price overview
No stale price.

Operational risk
No NAV error occured from 01/07/2024 to 31/07/2024.
No massive redemption occured from 01/07/2024 to 31/07/2024.

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

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

Investment Compliance dashboard
There are no breaches to display.

Investment Compliance specific
Warnings:
-Please be advised that issuer exposure to CHOCOLADEFABRIKEN LINDT-REG is close to the limit of 10% (8.46%).
-Please be advised that the 5/40 rule is close to the limit of 40% and represents 36.82% of the NAV.

Total Expense Ratio - Internal limit 3%
As of 30/06/2024: Without transaction and performance fees:
B: 2.81%

Portfolio Turnover
As of 28/06/2024: -15.55%

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

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Regulatory main limit checks

	Check result	Indicator
Issuer Exposure < 10% NAV	8.46%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	36.82%	
Borrowing limit < 10% NAV	NA	

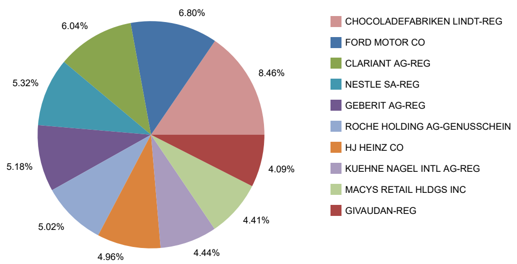
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	7.37%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	8.46%	
Cover Rule (liquid assets vs. needs)	0.00%	

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	0.43	8.46%
FORD MOTOR CO	0.35	6.80%
CLARIANT AG-REG	0.31	6.04%
NESTLE SA-REG	0.27	5.32%
GEBERIT AG-REG	0.27	5.18%
ROCHE HOLDING AG-GENUSSCHEIN	0.26	5.02%
HJ HEINZ CO	0.25	4.96%
KUEHNE NAGEL INTL AG-REG	0.23	4.44%
MACYS RETAIL HLDGS INC	0.23	4.41%
GIVAUDAN-REG	0.21	4.09%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
CHOCOLADEFABRIKEN LINDT-REG	EQUITY	433,600.00	8.46%
CACEIS Bank Luxembourg S.A.	CASH	377,549.36	7.36%
FORD MOTOR CO	BOND	348,510.36	6.80%
CLARIANT AG-REG	EQUITY	309,600.00	6.04%
NESTLE SA-REG	EQUITY	272,552.00	5.32%
GEBERIT AG-REG	EQUITY	265,632.00	5.18%
ROCHE HOLDING AG-GENUSSCHEIN	EQUITY	257,400.00	5.02%
HJ HEINZ CO	BOND	254,037.97	4.96%
KUEHNE NAGEL INTL AG-REG	EQUITY	227,545.00	4.44%
MACYS RETAIL HLDGS INC	BOND	225,972.43	4.41%

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	0.00%
Netting / Hedging	0.00	0.00%
Net Commitment	**0.00**	**0.00%**

Top 10 commitment contributors

Instrument code	Name	Instrument type	Absolute value	% NAV
Not applicable				

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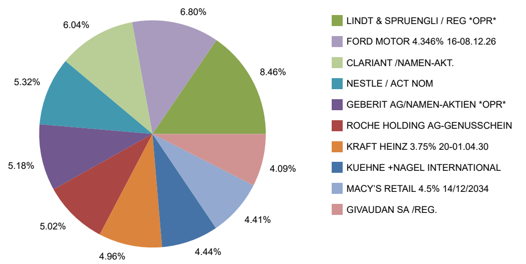
Top 10 fund holdings (w/o cash & FDI)

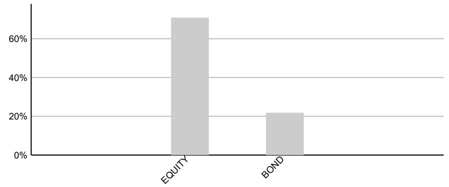
Top 10 holdings	Asset type	ISIN	% NAV
LINDT & SPRUENGLI / REG *OPR	Common stock	CH0010570759	8.46%
FORD MOTOR 4.346% 16-08.12.26	Corporate bond	US345370CR99	6.80%
CLARIANT /NAMEN-AKT.	Common stock	CH0012142631	6.04%
NESTLE / ACT NOM	Common stock	CH0038863350	5.32%
GEBERIT AG/NAMEN-AKTIEN *OPR*	Common stock	CH0030170408	5.18%
ROCHE HOLDING AG-GENUSSCHEIN	Common stock	CH0012032048	5.02%
KRAFT HEINZ 3.75% 20-01.04.30	Corporate bond	US50077LAV80	4.96%
KUEHNE +NAGEL INTERNATIONAL	Common stock	CH0025238863	4.44%
MACY'S RETAIL 4.5% 14/12/2034	Corporate bond	US55616XAM92	4.41%
GIVAUDAN SA /REG.	Common stock	CH0010645932	4.09%



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

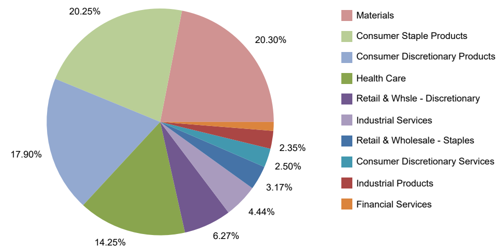
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	70.88%
BOND	21.84%



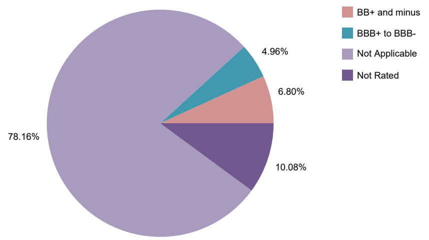
Allocation per Risk Country - Top 10	% NAV
Switzerland	70.88%
United States	21.84%

Allocation per Sector - Top 10	% NAV
Materials	20.30%
Consumer Staple Products	20.25%
Consumer Discretionary Product	17.90%
Health Care	14.25%
Retail & Whsle - Discretionar	6.27%
Industrial Services	4.44%
Retail & Wholesale - Staples	3.17%
Consumer Discretionary Service	2.50%
Industrial Products	2.35%
Financial Services	1.17%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	0.00	0.00%
A+ to A-	0.00	0.00%
BBB+ to BBB-	254,037.97	4.96%
BB+ and minus	348,510.36	6.80%
Not Rated	516,548.37	10.08%
Not Applicable	4,005,981.87	78.16%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	0.00	0.00%
IG5 to IG7	0.00	0.00%
IG8 to IG10	0.00	0.00%
HY1 to HY3	0.00	0.00%
HY4 to HY6	0.00	0.00%
DS1 or minus	0.00	0.00%
Not rated	1,119,096.70	21.84%
Not Applicable	4,005,981.87	78.16%

**Independant credit scoring ran by Lemanik Asset Management*

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	128,113.06	2.50%
1 to 3	348,510.36	6.80%
3 to 5	162,462.88	3.17%
5 to 7	254,037.97	4.96%
7 to 10	225,972.43	4.41%
above 10	0.00	0.00%
Not Applicable	4,005,981.87	78.16%

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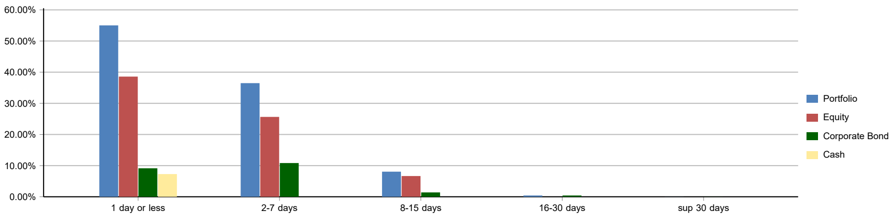
Baseline Scenario

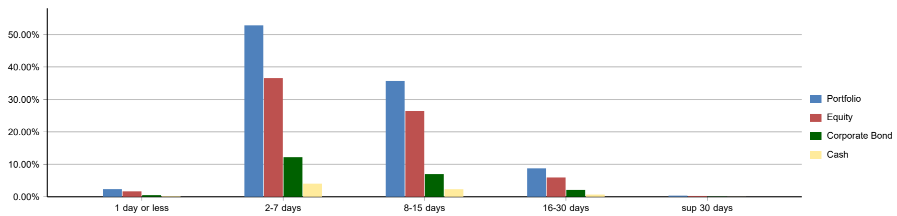
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	55.02%	36.48%	8.06%	0.42%	0.02%
Equity	38.58%	25.64%	6.66%	0.00%	0.00%
Corporate Bond	9.15%	10.83%	1.41%	0.42%	0.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	7.29%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

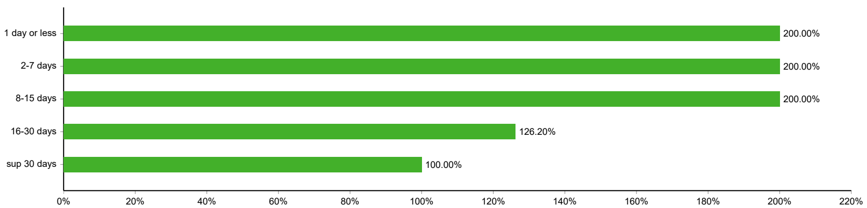


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	2.35%	52.80%	35.73%	8.76%	0.36%
Equity	1.68%	36.56%	26.43%	5.96%	0.24%
Corporate Bond	0.50%	12.18%	6.97%	2.10%	0.09%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.17%	4.06%	2.33%	0.70%	0.03%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

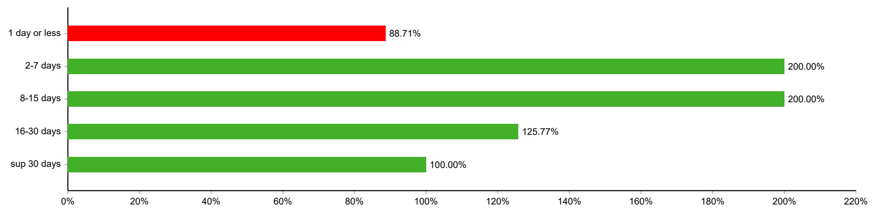


REDEMPTION COVERAGE RATIO - WATERFALL



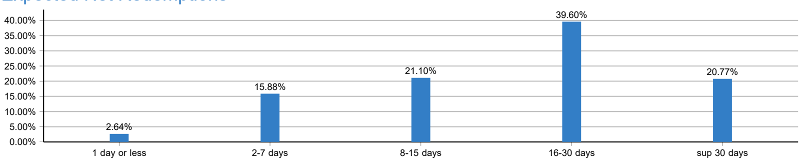
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

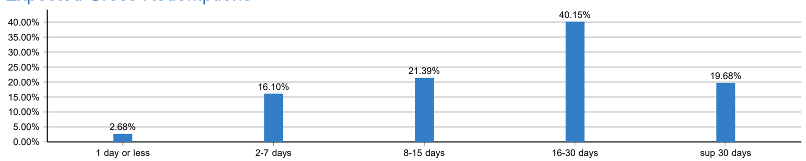


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	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	0.29%	0.00%
Prob of exceeding 10 percent	0.24%	0.00%
Prob of exceeding 20 percent	0.05%	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	0.29%	0.00%
Prob of exceeding 10 percent	0.24%	0.00%
Prob of exceeding 20 percent	0.05%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

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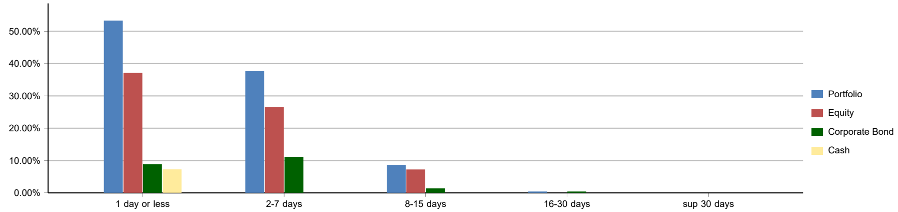
COVID 19 Scenario (28th of February 2020 - 25th March 2020)

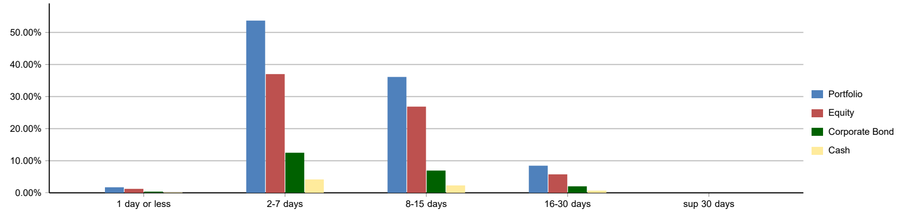
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	53.31%	37.65%	8.63%	0.41%	0.00%
Equity	37.13%	26.52%	7.23%	0.00%	0.00%
Corporate Bond	8.89%	11.13%	1.40%	0.41%	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	7.29%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

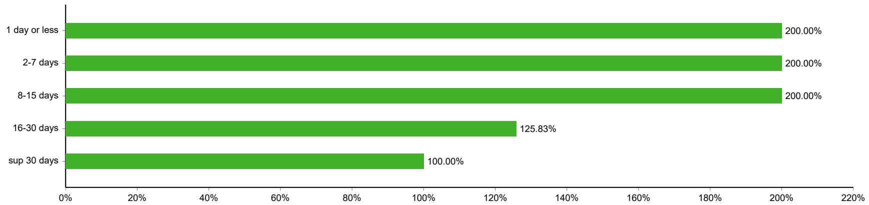


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	1.73%	53.68%	36.12%	8.46%	0.00%
Equity	1.24%	37.01%	26.87%	5.76%	0.00%
Corporate Bond	0.37%	12.50%	6.94%	2.03%	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	0.12%	4.17%	2.31%	0.68%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

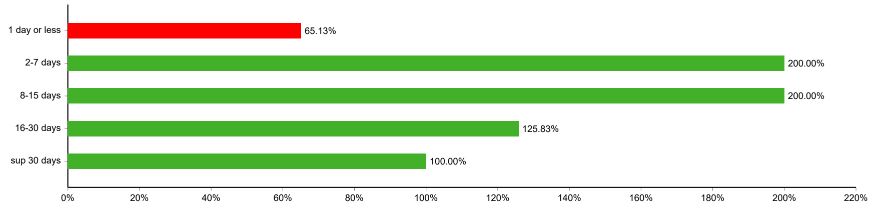


REDEMPTION COVERAGE RATIO - WATERFALL



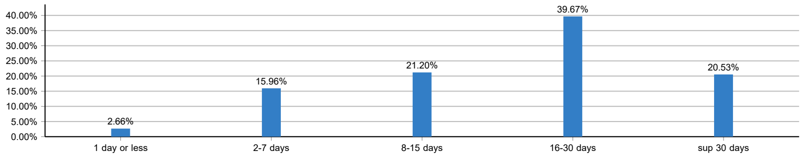
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



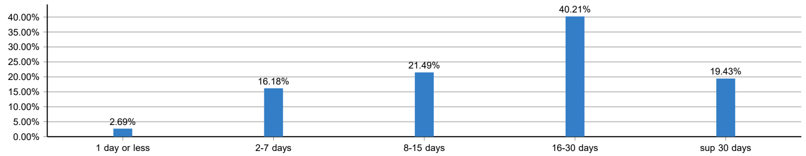
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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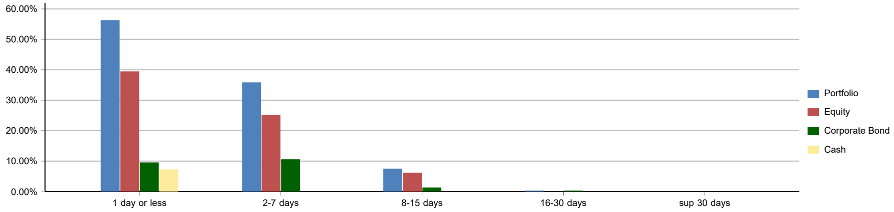
Portfolio date	29/07/2024		

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

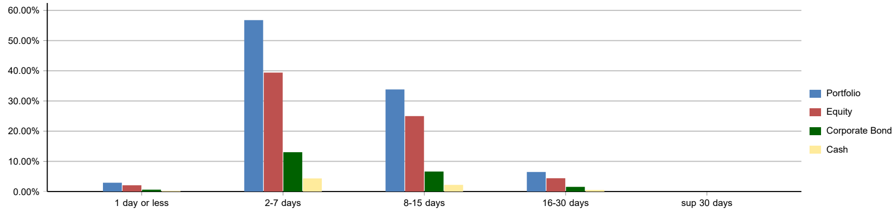
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	56.31%	35.85%	7.52%	0.31%	0.00%
Equity	39.46%	25.24%	6.18%	0.00%	0.00%
Corporate Bond	9.57%	10.61%	1.34%	0.31%	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	7.29%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

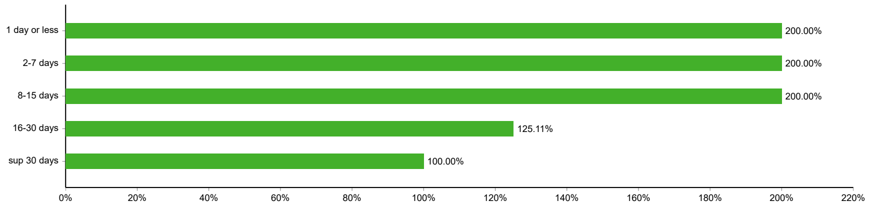


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	2.92%	56.78%	33.82%	6.48%	0.00%
Equity	2.08%	39.40%	24.99%	4.41%	0.00%
Corporate Bond	0.62%	13.03%	6.63%	1.55%	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	0.21%	4.35%	2.21%	0.52%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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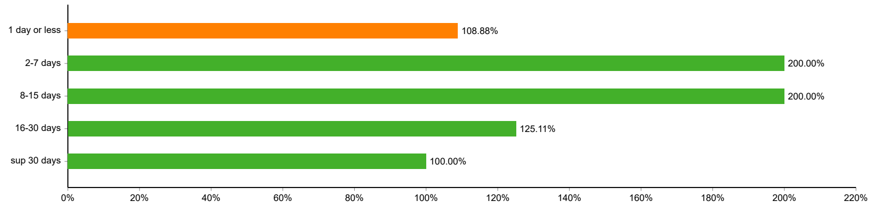
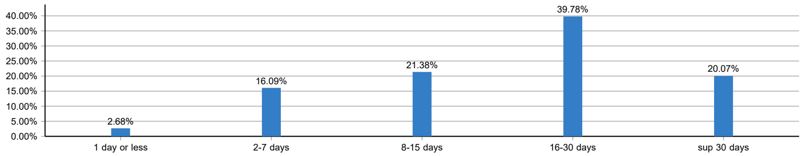
REDEMPTION COVERAGE RATIO - SLICING



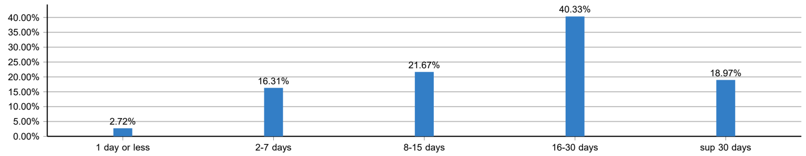
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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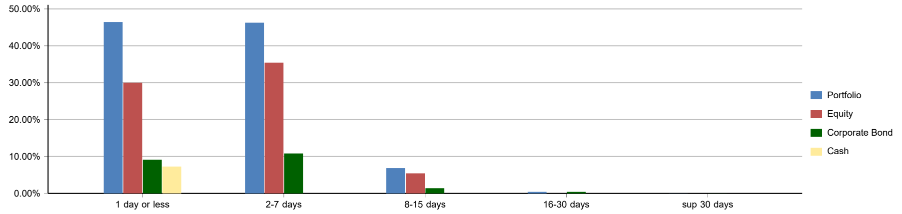
Index Decrease 30% Scenario

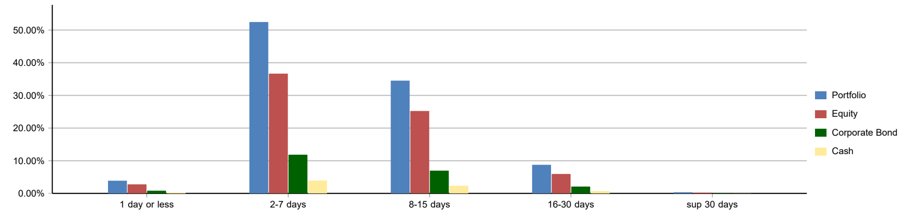
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	46.45%	46.26%	6.85%	0.42%	0.02%
Equity	30.01%	35.43%	5.44%	0.00%	0.00%
Corporate Bond	9.15%	10.83%	1.41%	0.42%	0.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	7.29%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

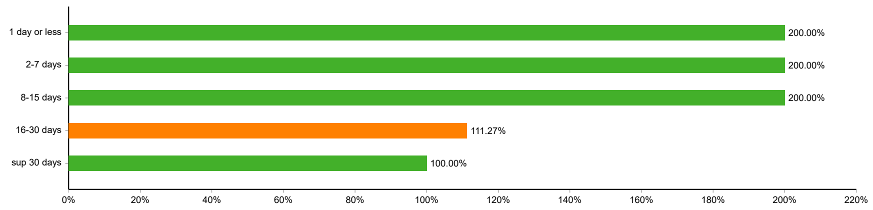


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	3.89%	52.46%	34.52%	8.76%	0.36%
Equity	2.78%	36.66%	25.23%	5.96%	0.24%
Corporate Bond	0.83%	11.85%	6.97%	2.10%	0.09%
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%	3.95%	2.33%	0.70%	0.03%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

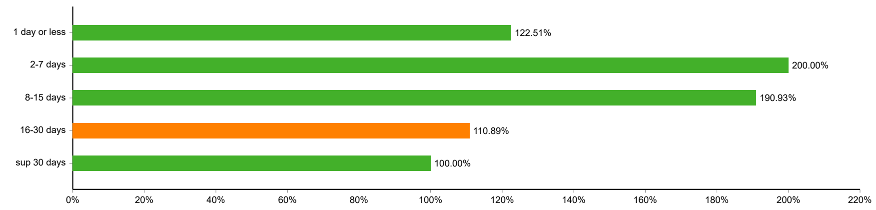


REDEMPTION COVERAGE RATIO - WATERFALL



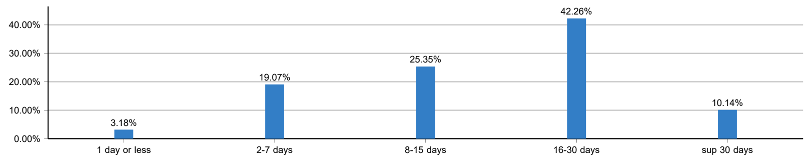
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



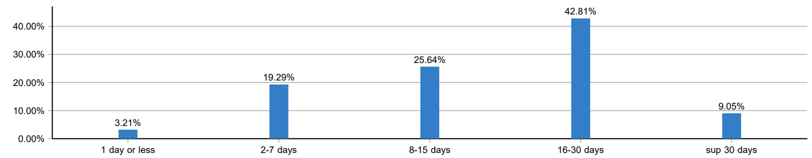
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

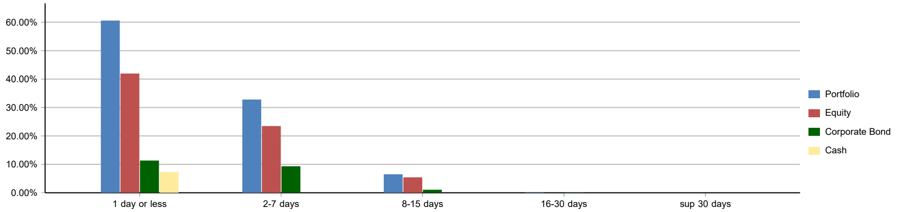


Umbrella	Cosmos Lux International	**Net Asset Value**	5,125,078.58
Sub-fund	CHF	**Currency**	CHF
Portfolio date	29/07/2024		

Volatility Increase 100% Scenario

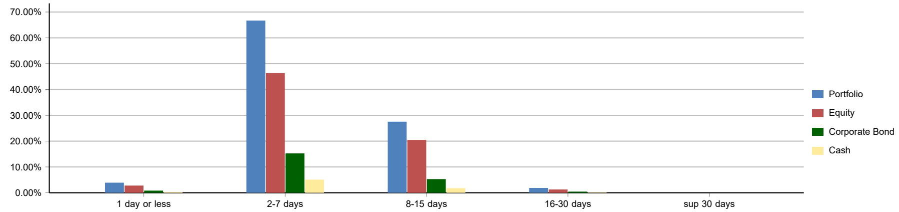
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	60.59%	32.81%	6.51%	0.09%	0.00%
Equity	41.96%	23.48%	5.44%	0.00%	0.00%
Corporate Bond	11.34%	9.33%	1.07%	0.09%	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	7.29%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

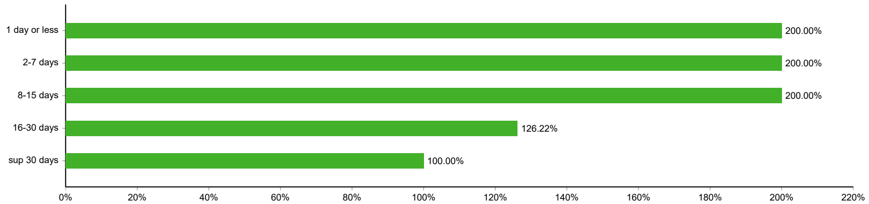


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	3.91%	66.69%	27.53%	1.87%	0.00%
Equity	2.79%	46.34%	20.47%	1.28%	0.00%
Corporate Bond	0.84%	15.25%	5.30%	0.45%	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%	5.09%	1.77%	0.15%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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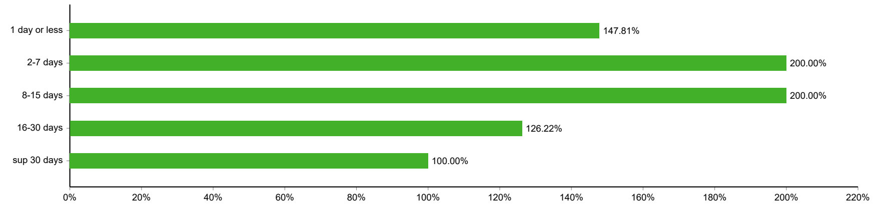
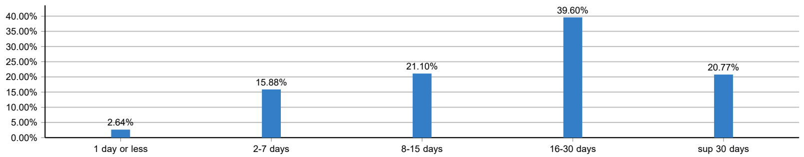
REDEMPTION COVERAGE RATIO - SLICING



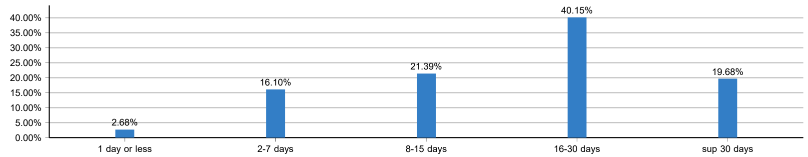
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

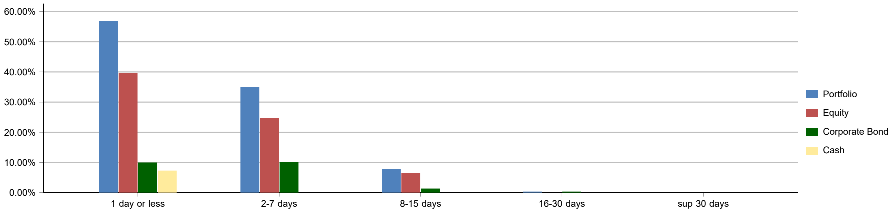


Umbrella	Cosmos Lux International	**Net Asset Value**	5,125,078.58
Sub-fund	CHF	**Currency**	CHF
Portfolio date	29/07/2024		

Bid-Ask spread increase 150%

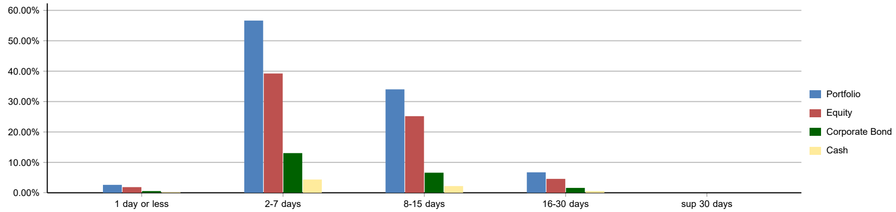
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	56.96%	34.95%	7.77%	0.33%	0.00%
Equity	39.69%	24.75%	6.44%	0.00%	0.00%
Corporate Bond	9.98%	10.20%	1.34%	0.33%	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	7.29%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

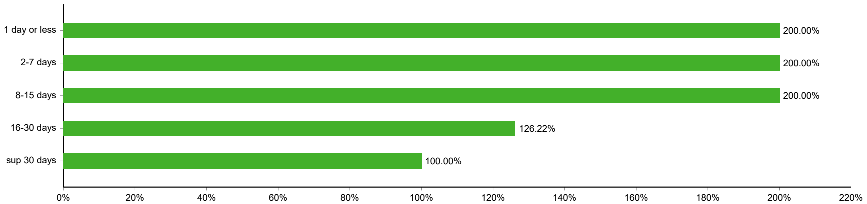


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	2.61%	56.64%	34.02%	6.73%	0.00%
Equity	1.86%	39.24%	25.20%	4.58%	0.00%
Corporate Bond	0.56%	13.05%	6.61%	1.61%	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%	4.36%	2.21%	0.54%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

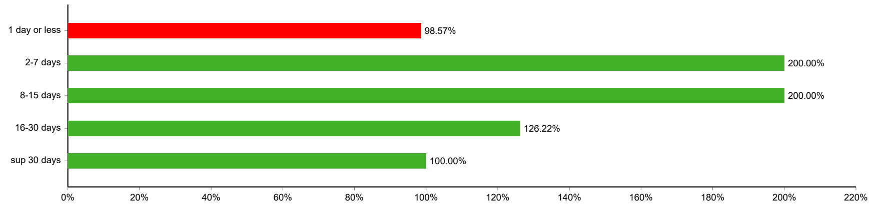


REDEMPTION COVERAGE RATIO - WATERFALL



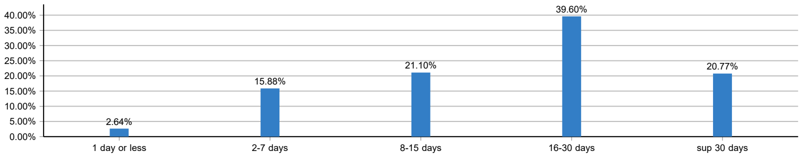
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



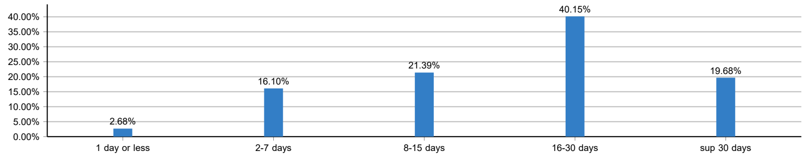
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

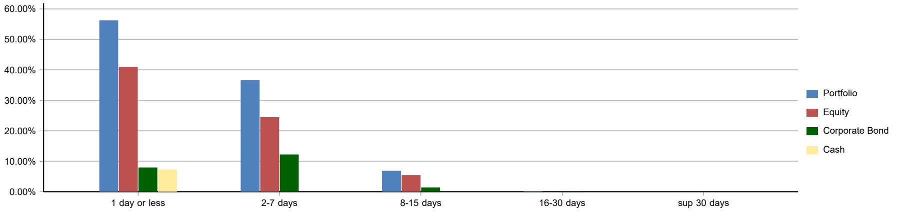
July 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	5,125,078.58
Sub-fund	CHF	**Currency**	CHF
Portfolio date	29/07/2024		

Volume Decrease 60% Scenario

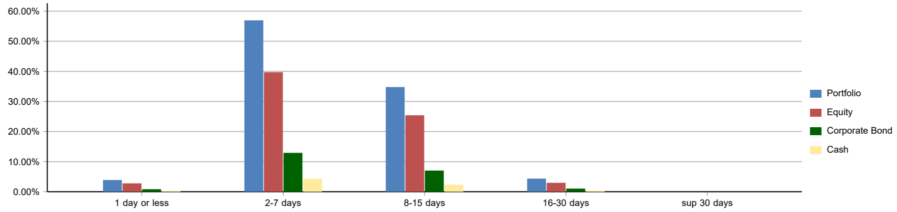
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	56.25%	36.68%	6.86%	0.21%	0.00%
Equity	40.99%	24.45%	5.44%	0.00%	0.00%
Corporate Bond	7.97%	12.24%	1.42%	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	7.29%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

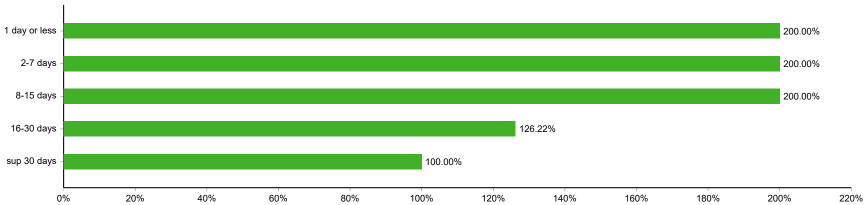


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	3.90%	56.95%	34.78%	4.36%	0.00%
Equity	2.79%	39.72%	25.40%	2.97%	0.00%
Corporate Bond	0.84%	12.92%	7.03%	1.04%	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%	4.31%	2.35%	0.35%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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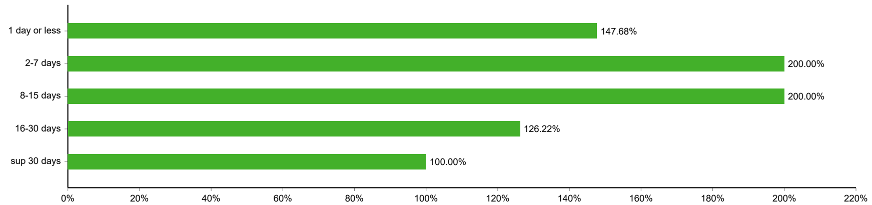
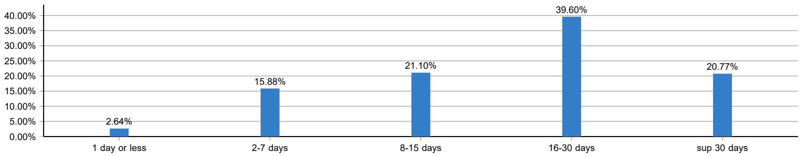
REDEMPTION COVERAGE RATIO - SLICING



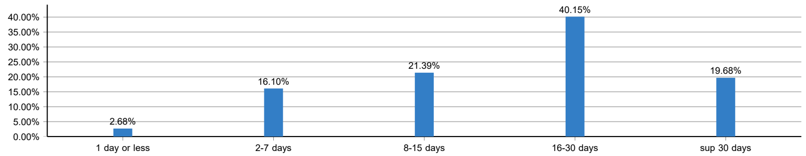
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

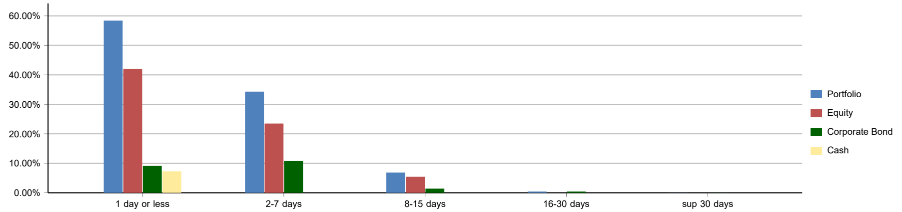


Umbrella	Cosmos Lux International	**Net Asset Value**	5,125,078.58
Sub-fund	CHF	**Currency**	CHF
Portfolio date	29/07/2024		

Top 3 Investors Redeeming Scenario

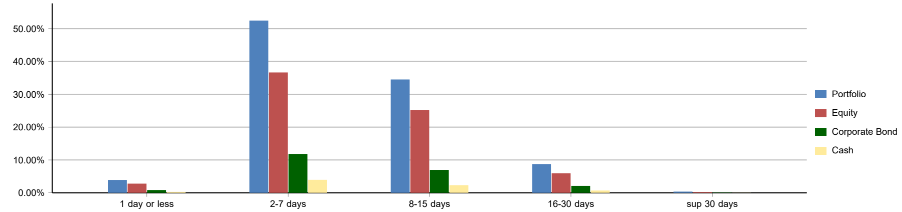
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	58.40%	34.31%	6.85%	0.42%	0.02%
Equity	41.96%	23.48%	5.44%	0.00%	0.00%
Corporate Bond	9.15%	10.83%	1.41%	0.42%	0.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	7.29%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

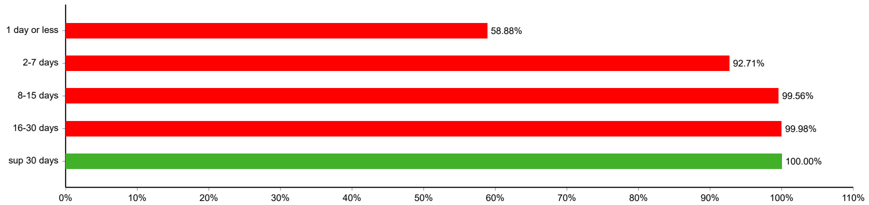


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	3.91%	52.45%	34.52%	8.76%	0.36%
Equity	2.79%	36.66%	25.22%	5.96%	0.24%
Corporate Bond	0.84%	11.84%	6.97%	2.10%	0.09%
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%	3.95%	2.33%	0.70%	0.03%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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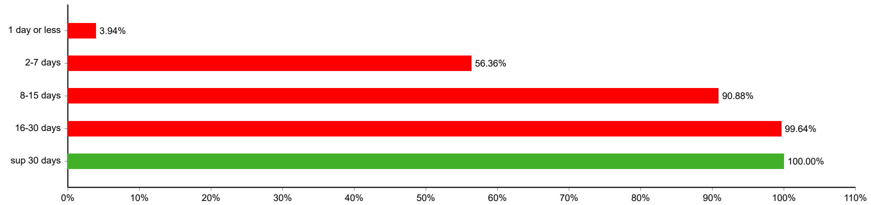
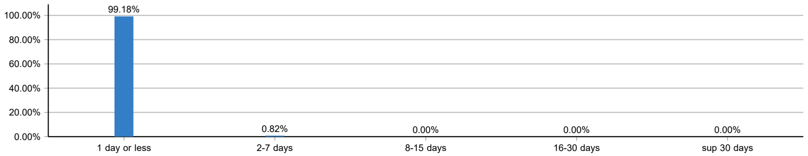
REDEMPTION COVERAGE RATIO - SLICING



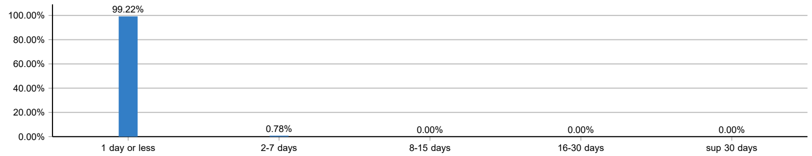
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

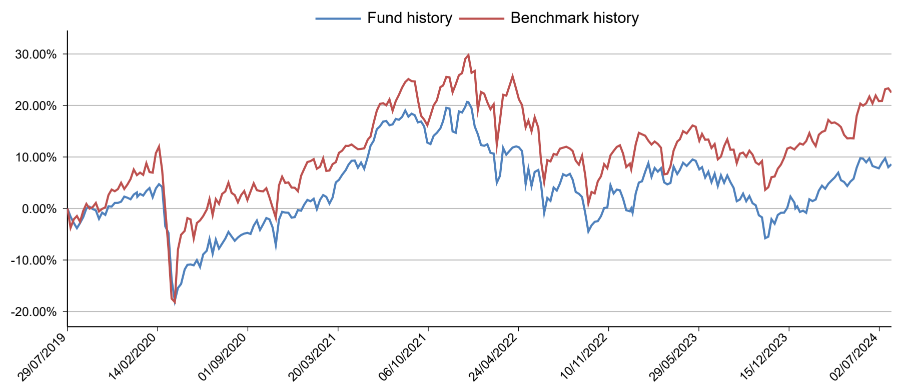


FUND RISK MANAGEMENT
Monthly Report

July 2024

Umbrella	Cosmos Lux International	**Net Asset Value**	5,125,078.58
Sub-fund	CHF	**Currency**	CHF
Portfolio date	29/07/2024		

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	8.46%
FORD MOTOR 4.346% 16-08.12.26	6.80%
CLARIANT /NAMEN-AKT.	6.04%
NESTLE / ACT NOM	5.32%
GEBERIT AG/NAMEN-AKTIEN *OPR*	5.18%
Total	**31.80%**

Risk Ratios

	Fund	Benchmark
Monthly performance	0.53	0.47
3 months performance	3.21	7.79
Year to date performance	8.56	9.67
1 year performance	2.04	8.01
3 years performance (p.a.)	-2.56	0.46
5 years performance (p.a.)	1.66	4.14

	Fund	Benchmark
1 year volatility	9.70	10.07
3 years volatility	12.64	11.81
1 Year performance/volatility	0.21	0.80
3 Years performance/volatility	-0.20	0.04

	Fund
1 year tracking error	11.89
3 years tracking error	12.80

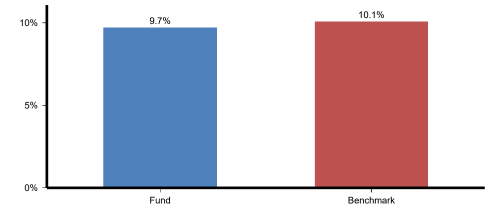
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.36
3 years beta	0.53

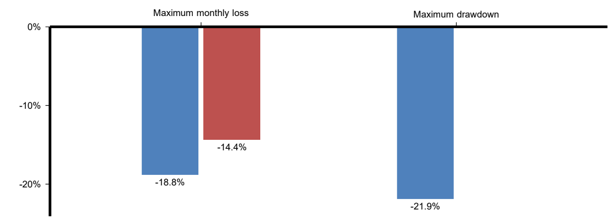
Market stress tests as of 24/06/2024

Stressed scenario	% NAV
COVID_19	-12.92
CreditCrisis 50%	-0.65
IndexDecrease30	-21.04
LehmanCrisis	-25.16
NineEleven	-8.22
scenarioEquityCrash	-14.03

1 year chart of volatility



Maximum losses over the last 5 years



Umbrella	Cosmos Lux International	**Net Asset Value**	5,125,078.58
Sub-fund	CHF	**Currency**	CHF
Portfolio date	29/07/2024		

ESG KRI COMMUNICATION — DATA AS OF 30 JUNE 2024

DEFINITION

This report provides ESG risk indicators and positioning of the Fund in comparison to its similar SFDR classification peers implemented at the management company level in order to monitor the evolution of the fund on the key aspects currently in force at the regulatory level.

COUNTRY PHYSICAL

Definition	Value
Risk Score of portfolio in relation to country climate risk	0.76
Diversification benefit of portfolio in relation to country climate risk	31.00 %

COUNTRY TRANSITION

Definition	Value
Risk Score of portfolio in relation to country climate risk	1.01
Diversification benefit of portfolio in relation to country climate risk	32.00 %

SECTOR PHYSICAL

Definition	Value
Risk Score of portfolio in relation to sector climate risk	0.83
Diversification benefit of portfolio in relation to sector climate risk	64.00 %

SECTOR TRANSITION

Definition	Value
Risk Score of portfolio in relation to sector climate risk	0.83
Diversification benefit of portfolio in relation to sector climate risk	64.00 %

CONTROVERSIES

Definition	Value
Total sum of controversy exposures in % identified at portfolio level	39.00 %

Definition	Value
Total number of controversies identified at portfolio level	56.00

Definition	Value
Average of controversies per asset in the portfolio	2.44

GENDER REPARTITION

Gender diversity ratio	Value
Gender diversity in the Board of the investments held in the portfolio	26.64 %

CO2 EMISSION

Millions Tons of CO2 Emissions (t/CHF)	Value
CO2 emissions per CHF invested in the portfolio	57.4935

Positioning risk scoring: Low · Medium · High