FUND RISK MANAGEMENT
Monthly Report

February 2025

Umbrella	Cosmos Lux International	**Net Asset Value**	5,155,514.00
Sub-fund	CHF	**Currency**	CHF
Portfolio date	24/02/2025		

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	5,155,514.00	**NAV end of period**	129.39
TNA start of period	5,033,628.30	**NAV start of period**	126.34
TNA Variation	2.42%	**NAV Variation**	2.41%
Subscriptions	0.00		
Redemptions	0.00		

RISK MANAGEMENT COMMENTS

Stale price overview
No stale price.

Operational risk
No NAV error occured from 01/02/2025 to 28/02/2025.
No massive redemption occured from 01/02/2025 to 28/02/2025.

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% (8.27%).

Total Expense Ratio - Internal limit 3%
As of 31/12/2024: Without transaction and performance fees:
B: 2.88%

Portfolio Turnover
As of 31/12/2024: -4.53%

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	8.27%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	30.56%	
Borrowing limit < 10% NAV	NA	

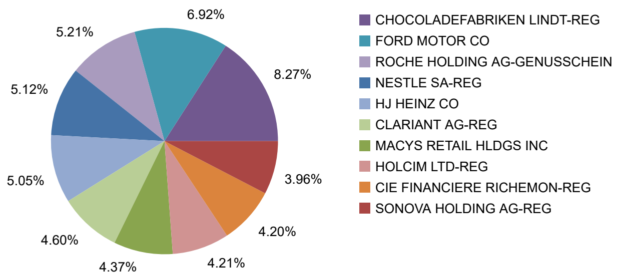
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	10.02%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	10.02%	
Cover Rule (liquid assets vs. needs)	0.00%	

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	8.27%
FORD MOTOR CO	0.36	6.92%
ROCHE HOLDING AG-GENUSSCHEIN	0.27	5.21%
NESTLE SA-REG	0.26	5.12%
HJ HEINZ CO	0.26	5.05%
CLARIANT AG-REG	0.24	4.60%
MACYS RETAIL HLDGS INC	0.23	4.37%
HOLCIM LTD-REG	0.22	4.21%
CIE FINANCIERE RICHEMON-REG	0.22	4.20%
SONOVA HOLDING AG-REG	0.20	3.96%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
CACEIS BANK PARIS	CASH	516,826.30	10.02%
CHOCOLADEFABRIKEN LINDT-REG	EQUITY	426,400.00	8.27%
FORD MOTOR CO	BOND	356,690.93	6.92%
ROCHE HOLDING AG-GENUSSCHEIN	EQUITY	268,560.00	5.21%
NESTLE SA-REG	EQUITY	263,810.00	5.12%
HJ HEINZ CO	BOND	260,151.36	5.05%
CLARIANT AG-REG	EQUITY	237,145.00	4.60%
MACYS RETAIL HLDGS INC	BOND	225,540.69	4.37%
HOLCIM LTD-REG	EQUITY	217,028.00	4.21%
CIE FINANCIERE RICHEMON-REG	EQUITY	216,420.00	4.20%

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	24/02/2025		

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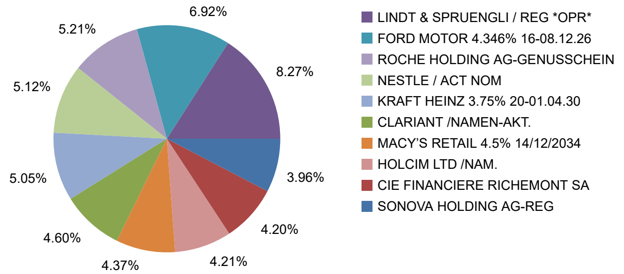
Top 10 fund holdings (w/o cash & FDI)

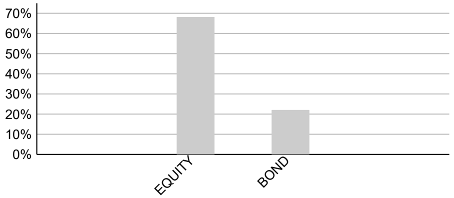
Top 10 holdings	Asset type	ISIN	% NAV
LINDT & SPRUENGLI / REG *OPR	Common stock	CH0010570759	8.27%
FORD MOTOR 4.346% 16-08.12.26	Corporate bond	US345370CR99	6.92%
ROCHE HOLDING AG-GENUSSCHEIN	Common stock	CH0012032048	5.21%
NESTLE / ACT NOM	Common stock	CH0038863350	5.12%
KRAFT HEINZ 3.75% 20-01.04.30	Corporate bond	US50077LAV80	5.05%
CLARIANT /NAMEN-AKT.	Common stock	CH0012142631	4.60%
MACY'S RETAIL 4.5% 14/12/2034	Corporate bond	US55616XAM92	4.37%
HOLCIM LTD /NAM.	Common stock	CH0012214059	4.21%
CIE FINANCIERE RICHEMONT SA	Common stock	CH0210483332	4.20%
SONOVA HOLDING AG-REG	Common stock	CH0012549785	3.96%



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

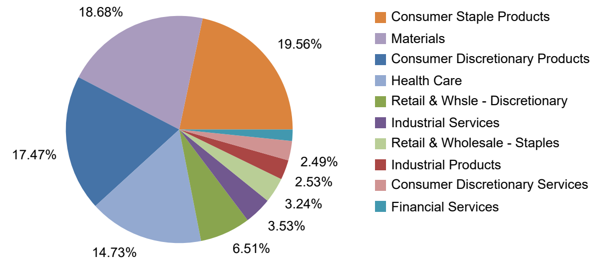
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	68.18%
BOND	22.08%



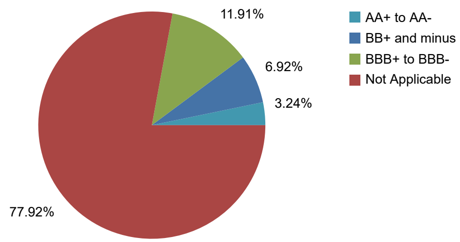
Allocation per Risk Country - Top 10	% NAV
Switzerland	68.18%
United States	22.08%

Allocation per Sector - Top 10	% NAV
Consumer Staple Products	19.56%
Materials	18.68%
Consumer Discretionary Product	17.47%
Health Care	14.73%
Retail & Whsle - Discretionar	6.51%
Industrial Services	3.53%
Retail & Wholesale - Staples	3.24%
Industrial Products	2.53%
Consumer Discretionary Service	2.49%
Financial Services	1.46%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	167,212.25	3.24%
A+ to A-	0.00	0.00%
BBB+ to BBB-	614,255.61	11.91%
BB+ and minus	356,690.93	6.92%
Not Rated	0.00	0.00%
Not Applicable	4,017,355.21	77.92%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	167,212.25	3.24%
IG5 to IG7	0.00	0.00%
IG8 to IG10	388,714.92	7.54%
HY1 to HY3	582,231.62	11.29%
HY4 to HY6	0.00	0.00%
DS1 or minus	0.00	0.00%
Not rated	0.00	0.00%
Not Applicable	4,017,355.21	77.92%

**Independant credit scoring ran by Lemanik Asset Management*

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	128,563.56	2.49%
1 to 3	356,690.93	6.92%
3 to 5	427,363.61	8.29%
5 to 7	0.00	0.00%
7 to 10	225,540.69	4.37%
above 10	0.00	0.00%
Not Applicable	4,017,355.21	77.92%

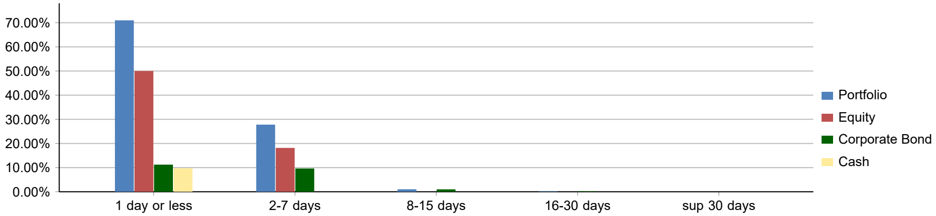
February 2025

Umbrella	Cosmos Lux International	**Net Asset Value**	5,155,514.00
Sub-fund	CHF	**Currency**	CHF
Portfolio date	24/02/2025		

Baseline Scenario

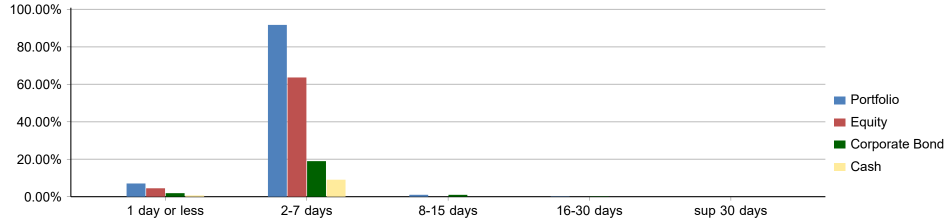
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	70.99%	27.80%	1.02%	0.20%	0.00%
Equity	50.01%	18.16%	0.01%	0.00%	0.00%
Corporate Bond	11.24%	9.64%	1.00%	0.19%	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	9.74%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

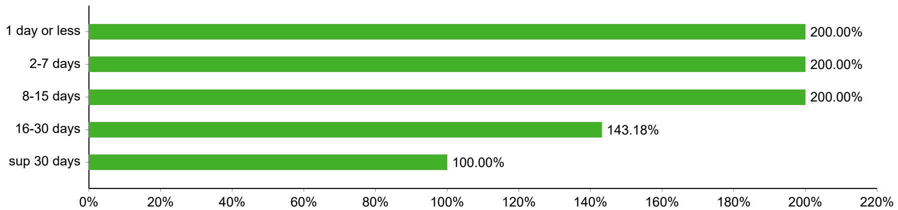


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	7.06%	91.73%	1.02%	0.20%	0.00%
Equity	4.50%	63.66%	0.01%	0.00%	0.00%
Corporate Bond	1.89%	18.99%	1.00%	0.19%	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	0.66%	9.08%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

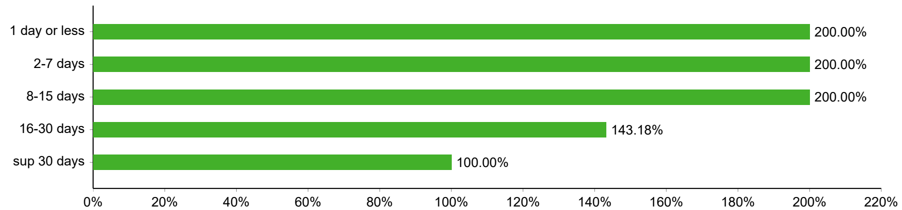


REDEMPTION COVERAGE RATIO - WATERFALL



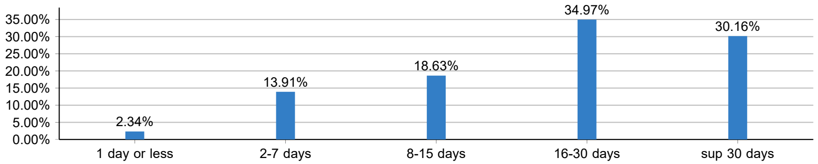
**Values are capped to 200% for graphical representation purposes*

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

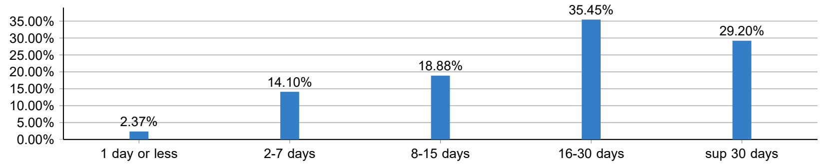


Net Redemptions

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	0.27%	0.00%
Prob of exceeding 10 percent	0.22%	0.00%
Prob of exceeding 20 percent	0.04%	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	0.27%	0.00%
Prob of exceeding 10 percent	0.22%	0.00%
Prob of exceeding 20 percent	0.04%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

Umbrella	Cosmos Lux International	**Net Asset Value**	5,155,514.00
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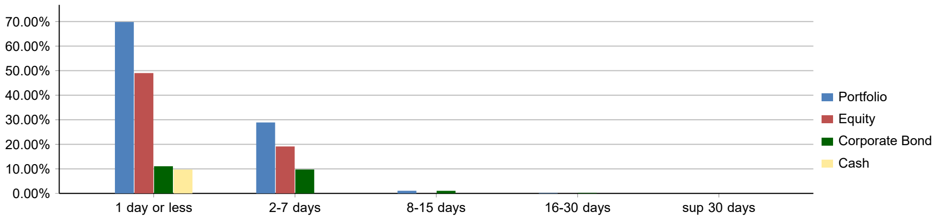
Portfolio date	24/02/2025		

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

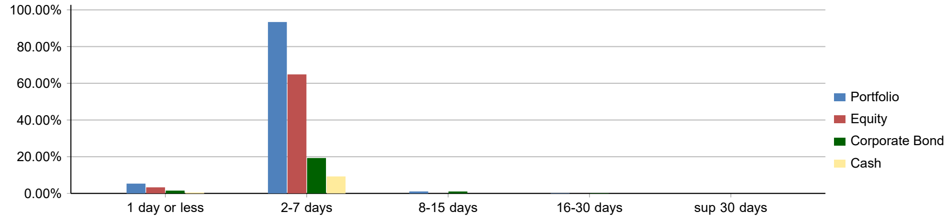
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	69.82%	28.90%	1.08%	0.20%	0.00%
Equity	49.02%	19.14%	0.01%	0.01%	0.00%
Corporate Bond	11.07%	9.75%	1.06%	0.20%	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	9.74%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

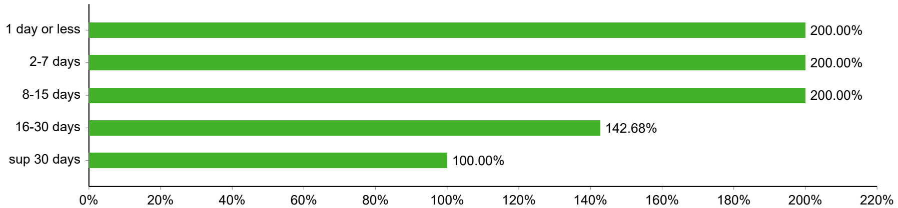


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	5.34%	93.38%	1.08%	0.20%	0.00%
Equity	3.32%	64.84%	0.01%	0.01%	0.00%
Corporate Bond	1.53%	19.29%	1.06%	0.20%	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	0.49%	9.26%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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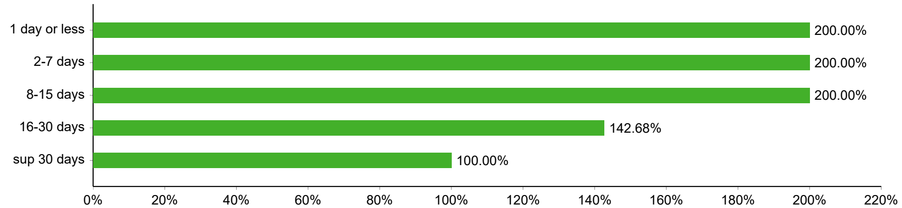
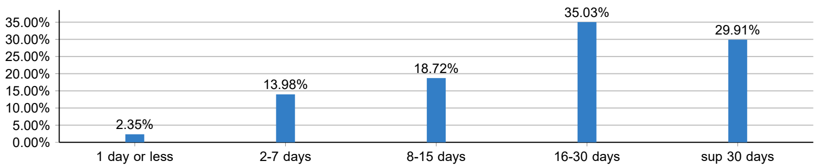
REDEMPTION COVERAGE RATIO - SLICING



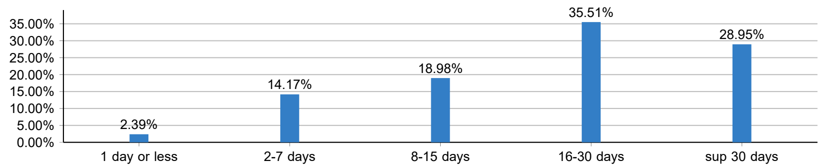
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

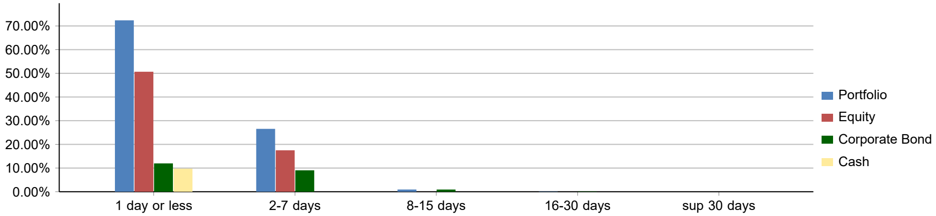


Umbrella	Cosmos Lux International	**Net Asset Value**	5,155,514.00
Sub-fund	CHF	**Currency**	CHF
Portfolio date	24/02/2025		

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

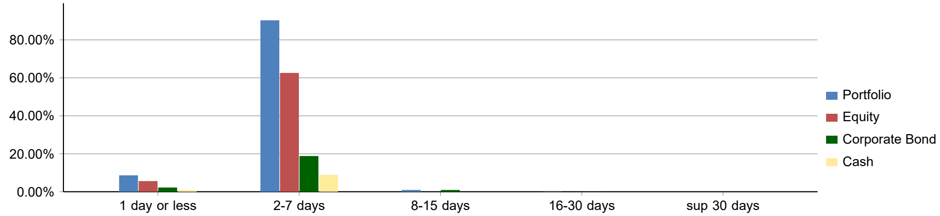
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	72.38%	26.55%	0.94%	0.13%	0.00%
Equity	50.67%	17.50%	0.01%	0.00%	0.00%
Corporate Bond	11.97%	9.05%	0.93%	0.13%	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	9.74%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

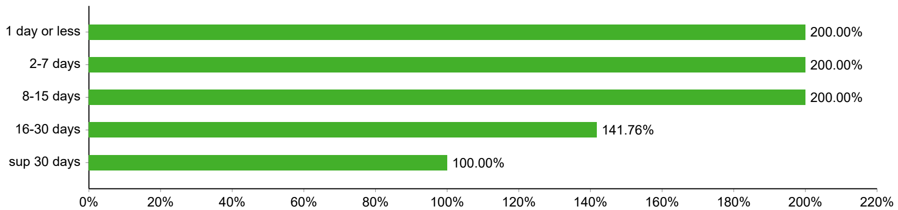


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	8.64%	90.29%	0.94%	0.13%	0.00%
Equity	5.60%	62.57%	0.01%	0.00%	0.00%
Corporate Bond	2.22%	18.80%	0.93%	0.13%	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	0.82%	8.92%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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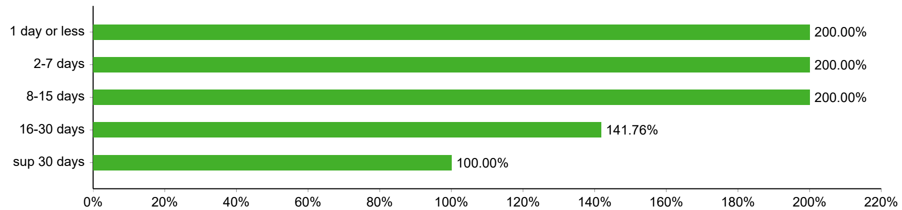
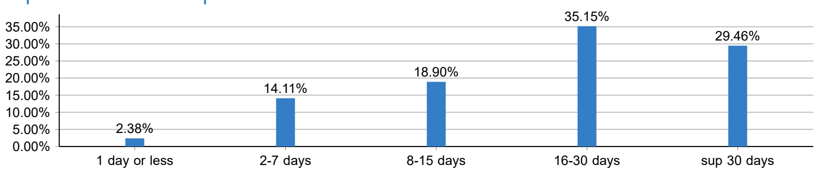
REDEMPTION COVERAGE RATIO - SLICING



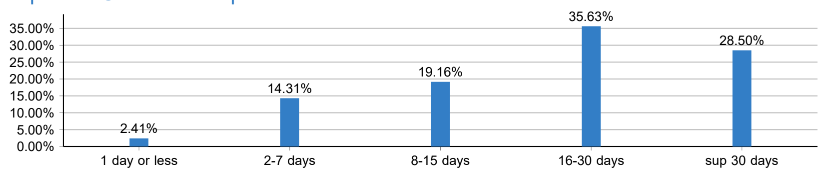
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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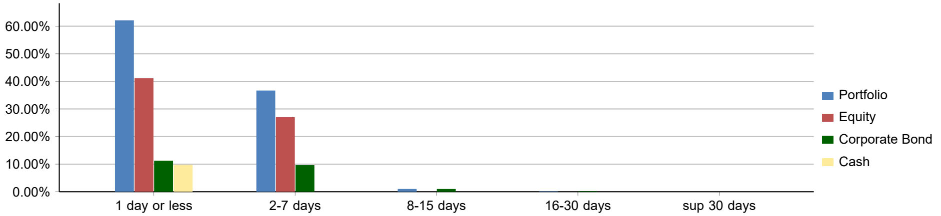
Portfolio date	24/02/2025		

Index Decrease 30% Scenario

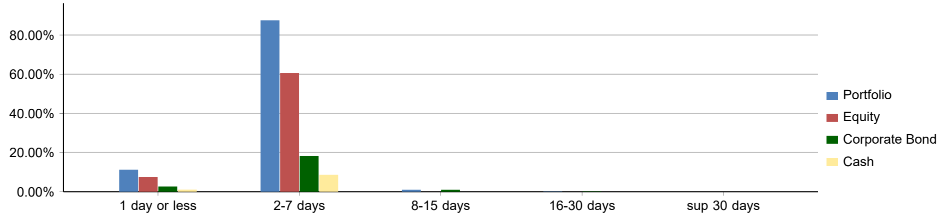
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	62.13%	36.67%	1.01%	0.19%	0.00%
Equity	41.15%	27.03%	0.01%	0.00%	0.00%
Corporate Bond	11.24%	9.64%	1.00%	0.19%	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	9.74%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

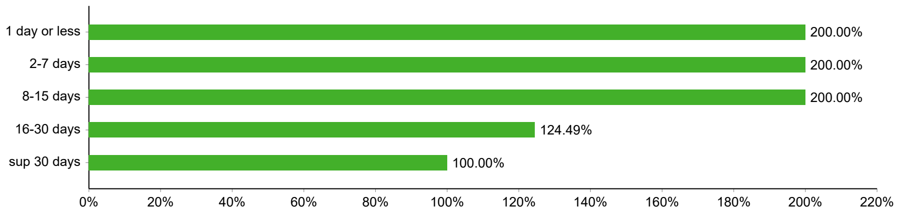


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.27%	87.53%	1.01%	0.19%	0.00%
Equity	7.48%	60.69%	0.01%	0.00%	0.00%
Corporate Bond	2.69%	18.19%	1.00%	0.19%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	1.10%	8.65%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

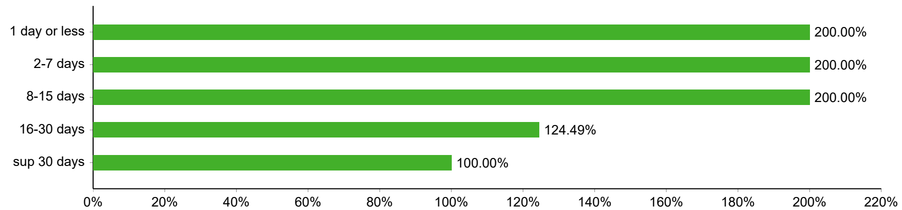


REDEMPTION COVERAGE RATIO - WATERFALL



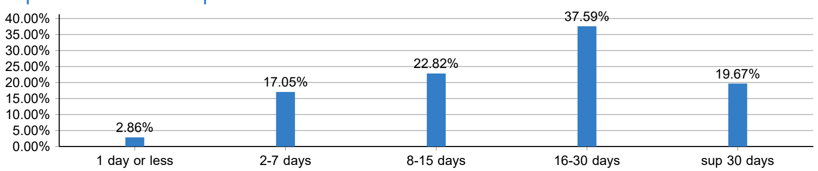
**Values are capped to 200% for graphical representation purposes*

REDEMPTION COVERAGE RATIO - SLICING



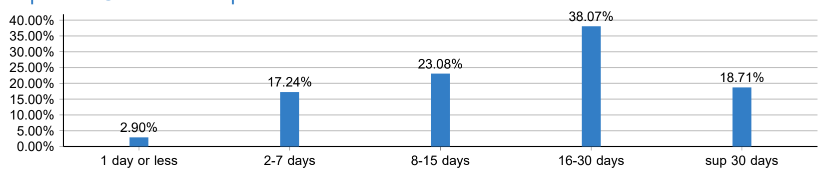
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

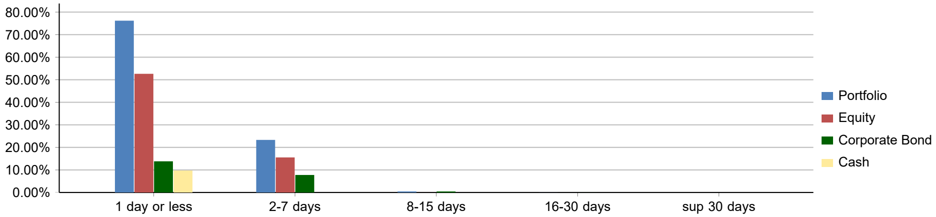


Umbrella	Cosmos Lux International	Net Asset Value	5,155,514.00
Sub-fund	CHF	Currency	CHF
Portfolio date	24/02/2025		

Volatility Increase 100% Scenario

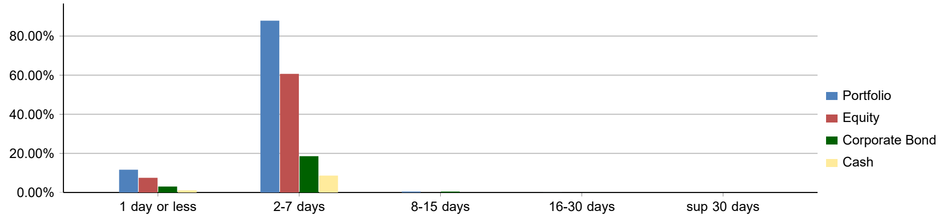
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	76.19%	23.32%	0.47%	0.02%	0.00%
Equity	52.63%	15.55%	0.01%	0.00%	0.00%
Corporate Bond	13.83%	7.77%	0.46%	0.02%	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	9.74%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

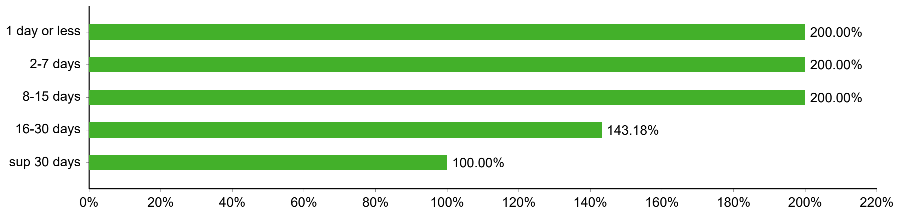


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.65%	87.87%	0.47%	0.02%	0.00%
Equity	7.51%	60.67%	0.01%	0.00%	0.00%
Corporate Bond	3.04%	18.56%	0.46%	0.02%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	1.10%	8.64%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

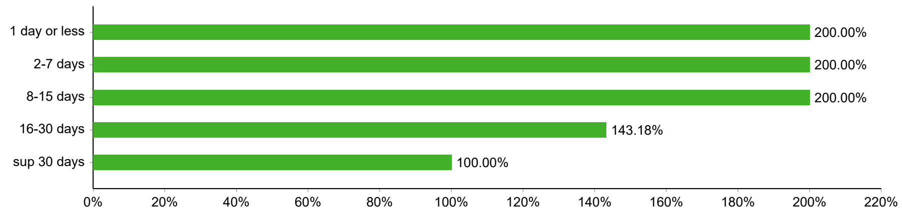


REDEMPTION COVERAGE RATIO - WATERFALL



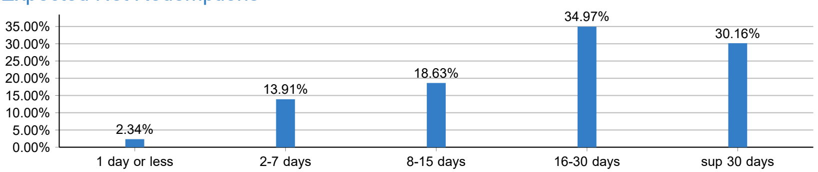
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



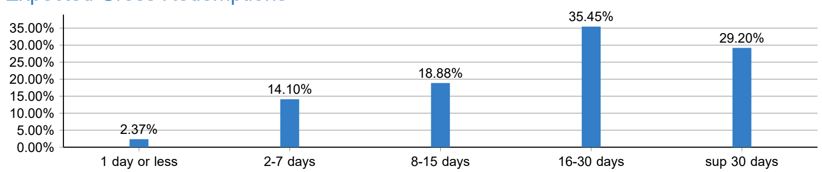
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

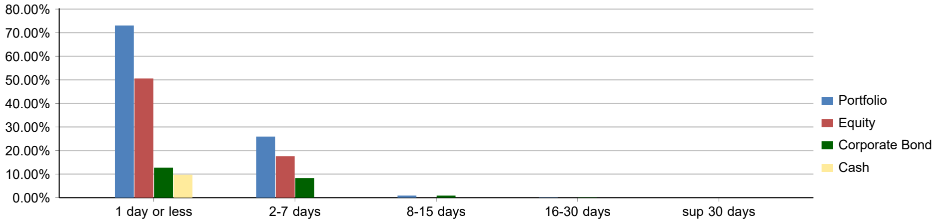


Umbrella	Cosmos Lux International	**Net Asset Value**	5,155,514.00
Sub-fund	CHF	**Currency**	CHF
Portfolio date	24/02/2025		

Bid-Ask spread increase 150%

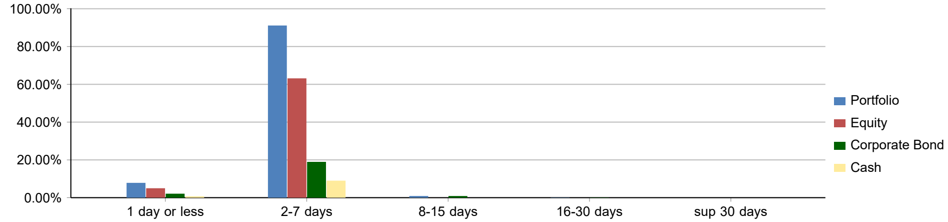
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	73.06%	25.91%	0.89%	0.13%	0.00%
Equity	50.59%	17.58%	0.01%	0.00%	0.00%
Corporate Bond	12.73%	8.34%	0.88%	0.13%	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	9.74%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

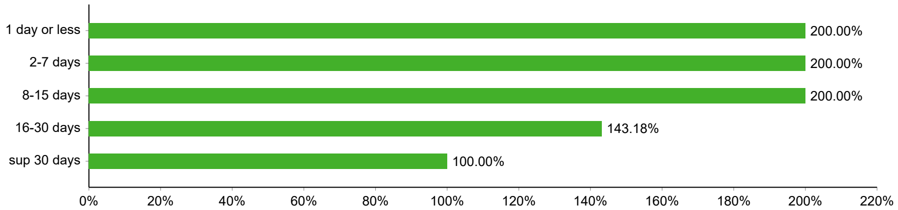


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	7.85%	91.13%	0.89%	0.13%	0.00%
Equity	5.00%	63.16%	0.01%	0.00%	0.00%
Corporate Bond	2.11%	18.96%	0.88%	0.13%	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	0.73%	9.01%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

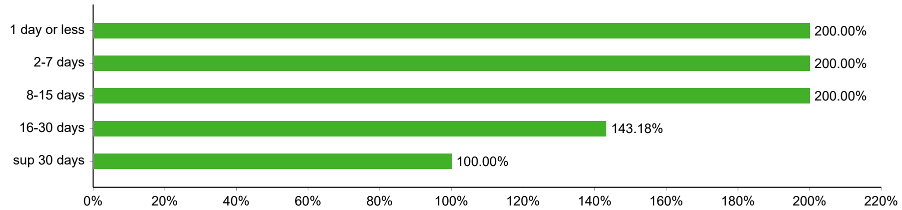


REDEMPTION COVERAGE RATIO - WATERFALL



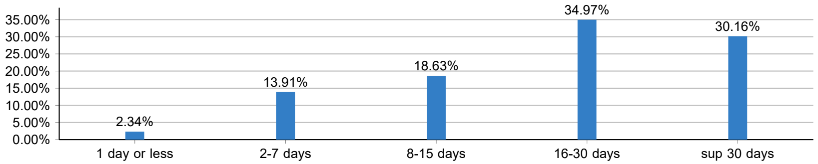
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



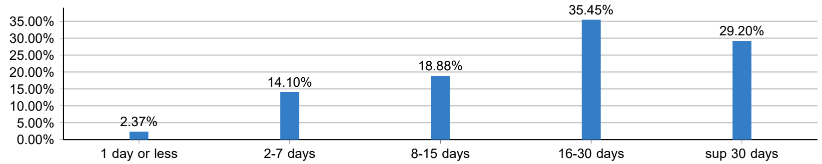
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

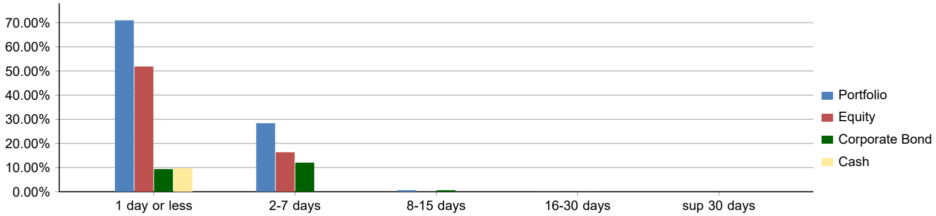


Umbrella	Cosmos Lux International	**Net Asset Value**	5,155,514.00
Sub-fund	CHF	**Currency**	CHF
Portfolio date	24/02/2025		

Volume Decrease 60% Scenario

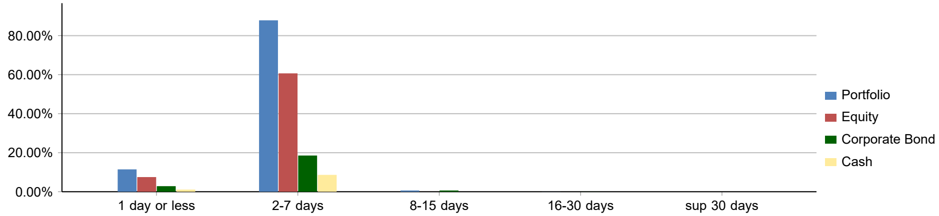
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	70.96%	28.37%	0.64%	0.03%	0.00%
Equity	51.84%	16.34%	0.01%	0.00%	0.00%
Corporate Bond	9.38%	12.04%	0.64%	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	9.74%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

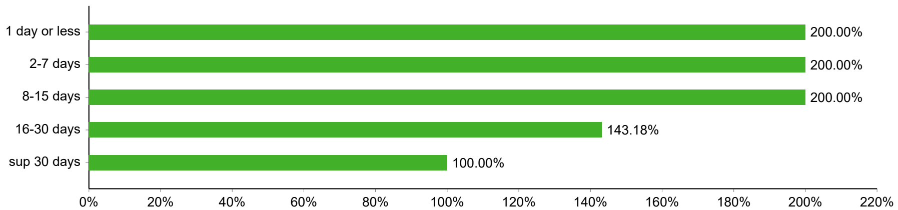


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

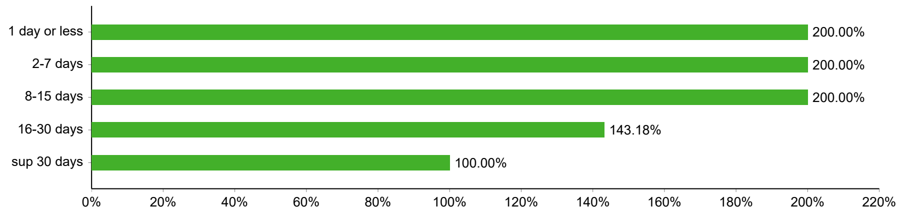
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.46%	87.87%	0.64%	0.03%	0.00%
Equity	7.51%	60.67%	0.01%	0.00%	0.00%
Corporate Bond	2.85%	18.56%	0.64%	0.03%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	1.10%	8.64%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



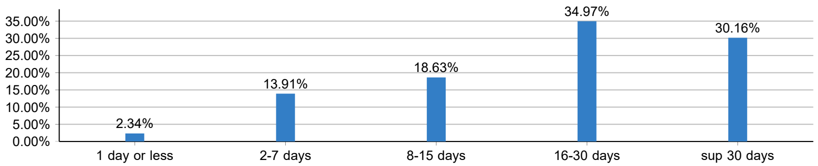
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

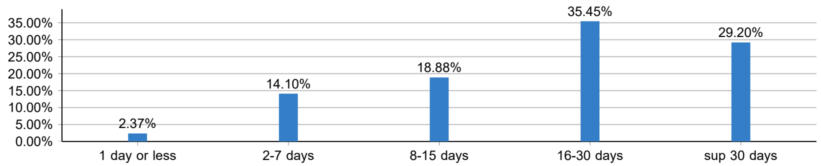
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

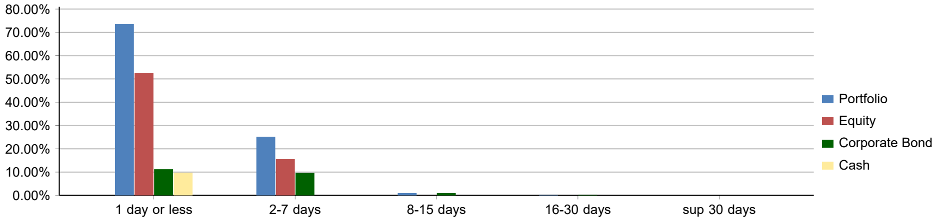
February 2025

Umbrella	Cosmos Lux International	**Net Asset Value**	5,155,514.00
Sub-fund	CHF	**Currency**	CHF
Portfolio date	24/02/2025		

Top 3 Investors Redeeming Scenario

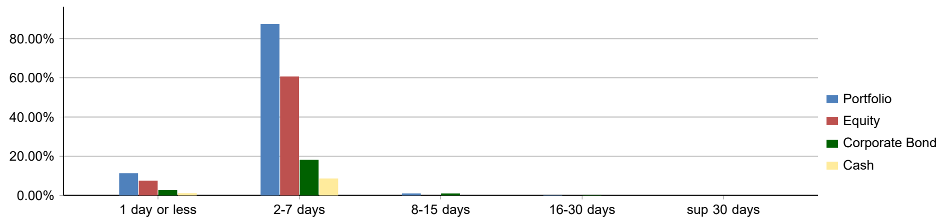
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	73.61%	25.19%	1.01%	0.19%	0.00%
Equity	52.63%	15.55%	0.01%	0.00%	0.00%
Corporate Bond	11.24%	9.64%	1.00%	0.19%	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	9.74%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

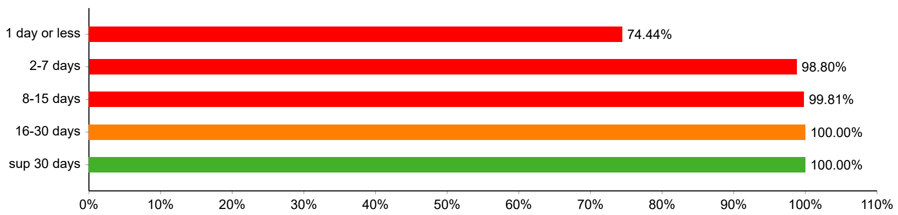


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.30%	87.50%	1.01%	0.19%	0.00%
Equity	7.51%	60.67%	0.01%	0.00%	0.00%
Corporate Bond	2.69%	18.19%	1.00%	0.19%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	1.10%	8.64%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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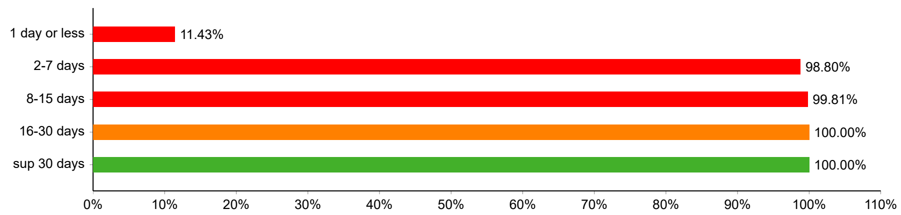
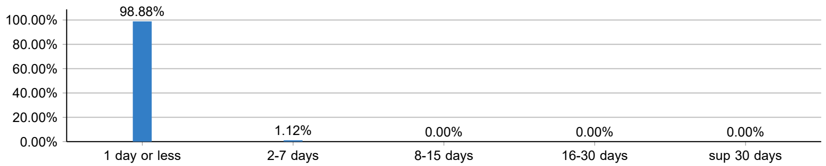
REDEMPTION COVERAGE RATIO - SLICING



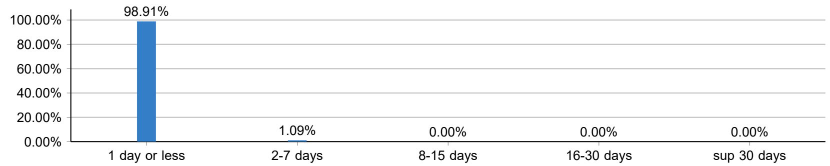
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

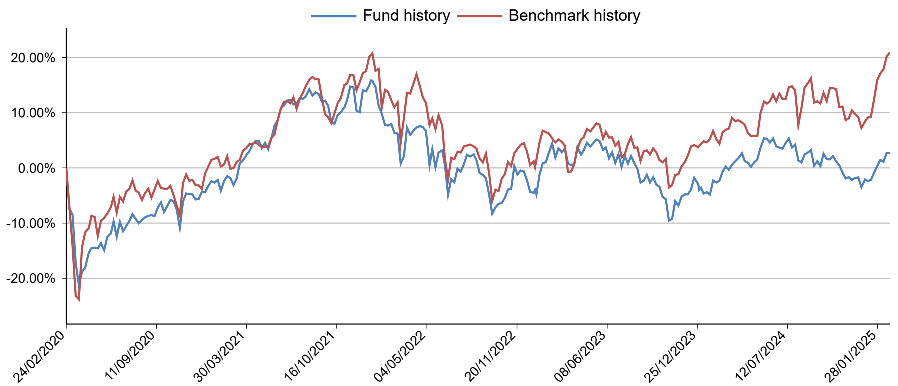


FUND RISK MANAGEMENT
Monthly Report

February 2025

Umbrella	Cosmos Lux International	**Net Asset Value**	5,155,514.00
Sub-fund	CHF	**Currency**	CHF
Portfolio date	24/02/2025		

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	8.27%
FORD MOTOR 4.346% 16-08.12.26	6.92%
ROCHE HOLDING AG-GENUSSCHEIN	5.21%
NESTLE / ACT NOM	5.12%
KRAFT HEINZ 3.75% 20-01.04.30	5.05%
Total	**30.57%**

Risk Ratios

	Fund	Benchmark
Monthly performance	2.41	4.32
3 months performance	4.51	10.91
Year to date performance	4.94	11.66
1 year performance	2.49	13.10
3 years performance (p.a.)	-1.11	2.62
5 years performance (p.a.)	0.54	3.87

	Fund	Benchmark
1 year volatility	7.87	10.88
3 years volatility	12.26	11.61
1 Year performance/volatility	0.32	1.20
3 Years performance/volatility	-0.09	0.23

	Fund
1 year tracking error	10.02
3 years tracking error	12.02

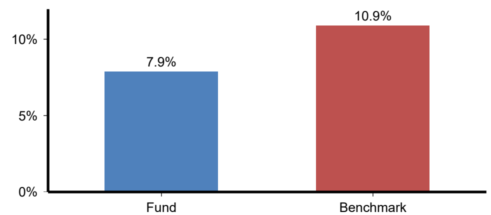
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.34
3 years beta	0.51

Market stress tests as of 31/12/2024

Stressed scenario	% NAV
COVID_19	-12.74
CreditCrisis 50%	-0.70
IndexDecrease30	-20.49
LehmanCrisis	-24.55
NineEleven	-8.02
scenarioEquityCrash	-13.66

1 year chart of volatility



Maximum losses over the last 5 years