FUND RISK MANAGEMENT
Monthly Report

June 2022

Umbrella	Cosmos Lux International	**Net Asset Value**	36,313,865.76
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	27/06/2022		

FUND ID

Fund name	Cosmos Lux International	**TNA end of period**	36,313,865.76	**NAV end of period**	3,550.09
Sub-fund name	DIVERSIFIE	**TNA start of period**	38,193,889.25	**NAV start of period**	3,729.76
ISIN	LU0090272112	**TNA Variation**	-4.92%	**NAV Variation**	-4.82%
Currency	EUR				
Benchmark	CAC 40	**Subscriptions**	246,762.58		
FUND RISK PROFILE	Low	**Redemptions**	280,905.39		

RISK MANAGEMENT COMMENTS

Stale price overview
- THOMAS COOK GP*** - (USU42ESCAA83) - Number of stale days: 483 (0% of the NAV) at a price of 0 GBP. (Defaulted)
- HERTZ 5.5% 15.10.24/DFLT ESCRW - (GB00B1VYCH82) - Number of stale days: 112 (0,002% of the NAV) at a price of 0,50 USD. (Defaulted)
- AIR BERLIN 6.75%14-09.05.19/FLAT -(XS1051719786) - Number of stale days: 70 (0,003% of the NAV) at a price of 0,50 EUR.

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

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

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

Investment Compliance dashboard
There are no breaches to display.

Investment Compliance specific
No issue to report.

Total Expense Ratio - Internal limit 3%
As of 30/06/2022 (quaterly):
Without transaction and performance fees
Class CAP: 2,27%

Portfolio Turnover
As of 30/06/2022 (quaterly): 14,33%

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

VaR - Leverage
NA

Liquidity Risk
No issue to report.

Investment Manager comments

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Regulatory main limit checks

	Check result	Indicator
Issuer Exposure < 10% NAV	7.28%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	13.22%	
Borrowing limit < 10% NAV	NA	

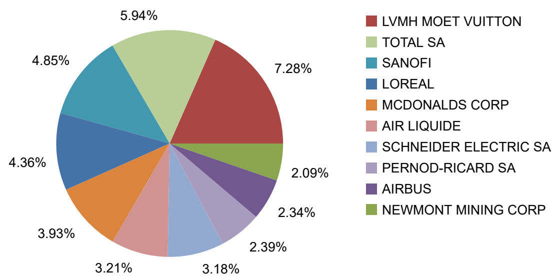
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	3.81%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	7.28%	
Cover Rule (liquid assets vs. needs)	0.00%	

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	MEUR	% NAV
LVMH MOET VUITTON	2.64	7.28%
TOTAL SA	2.16	5.94%
SANOFI	1.76	4.85%
LOREAL	1.58	4.36%
MCDONALDS CORP	1.43	3.93%
AIR LIQUIDE	1.16	3.21%
SCHNEIDER ELECTRIC SA	1.16	3.18%
PERNOD-RICARD SA	0.87	2.39%
AIRBUS	0.85	2.34%
NEWMONT MINING CORP	0.76	2.09%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
LVMH MOET VUITTON	EQUITY	2,643,300.00	7.28%
TOTAL SA	EQUITY	2,155,642.50	5.94%
SANOFI	EQUITY	1,759,800.00	4.85%
LOREAL	EQUITY	1,583,195.00	4.36%
MCDONALDS CORP	Multiple	1,425,574.51	3.92%
RBC Investor Services Bank SA	CASH	1,384,713.97	3.81%
AIR LIQUIDE	EQUITY	1,164,861.50	3.21%
SCHNEIDER ELECTRIC SA	EQUITY	1,155,726.00	3.18%
PERNOD-RICARD SA	Multiple	869,483.81	2.39%
AIRBUS	EQUITY	851,000.00	2.34%

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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Monthly Report

June 2022

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Portfolio date	27/06/2022		

Commitment Approach

	MEUR	% 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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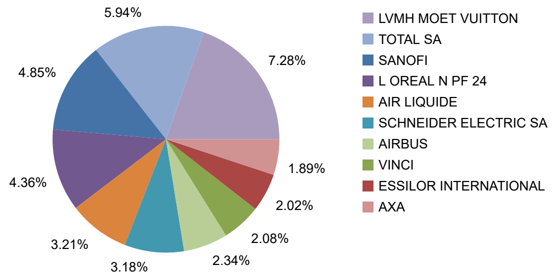
LEMANIK

Umbrella	Cosmos Lux International	**Net Asset Value**	36,313,865.76
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	27/06/2022		

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

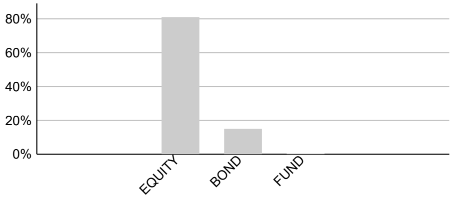
Top 10 holdings	Asset type	ISIN	% NAV
LVMH MOET VUITTON	Common stock	FR0000121014	7.28%
TOTAL SA	Common stock	FR0000120271	5.94%
SANOFI	Common stock	FR0000120578	4.85%
L OREAL N PF 24	Common stock	FR00140071O3	4.36%
AIR LIQUIDE	Common stock	FR0000120073	3.21%
SCHNEIDER ELECTRIC SA	Common stock	FR0000121972	3.18%
AIRBUS	Common stock	NL0000235190	2.34%
VINCI	Common stock	FR0000125486	2.08%
ESSILOR INTERNATIONAL	Common stock	FR0000121667	2.02%
AXA	Common stock	FR0000120628	1.89%



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

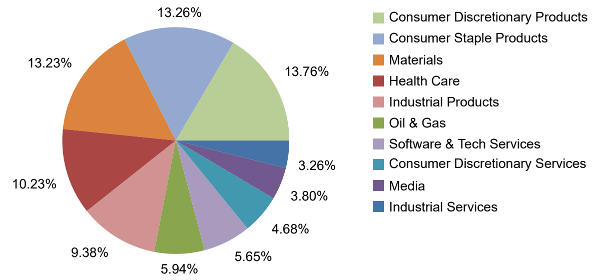
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	81.01%
BOND	15.05%
FUND	0.41%



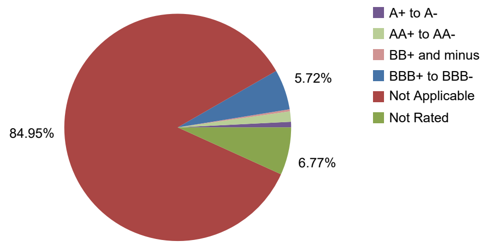
Allocation per Risk Country - Top 10	% NAV
France	64.77%
United States	16.09%
Switzerland	4.70%
Canada	2.63%
Luxembourg	2.12%
United Kingdom	1.89%
Germany	1.33%
Netherlands	1.26%
Japan	0.79%
Denmark	0.30%

Allocation per Sector - Top 10	% NAV
Consumer Discretionary Product	13.76%
Consumer Staple Products	13.26%
Materials	13.23%
Health Care	10.23%
Industrial Products	9.38%
Oil & Gas	5.94%
Software & Tech Services	5.65%
Consumer Discretionary Service	4.68%
Media	3.80%
Industrial Services	3.26%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	536,021.22	1.48%
A+ to A-	286,271.83	0.79%
BBB+ to BBB-	2,078,384.44	5.72%
BB+ and minus	105,776.65	0.29%
Not Rated	2,457,840.32	6.77%
Not Applicable	30,849,571.48	84.95%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	0.00	0.00%
IG5 to IG7	1,311,827.23	3.61%
IG8 to IG10	2,600,442.99	7.16%
HY1 to HY3	324,240.59	0.89%
HY4 to HY6	521,286.37	1.44%
DS1 or minus	706,497.28	1.95%
Not rated	0.00	0.00%
Not Applicable	30,849,571.48	84.95%

**Independant credit scoring ran by Lemanik Asset Management*

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	386,318.88	1.06%
1 to 3	2,308,409.25	6.36%
3 to 5	1,231,316.43	3.39%
5 to 7	1,066,855.35	2.94%
7 to 10	314,887.09	0.87%
above 10	147,427.37	0.41%
Not Applicable	30,858,651.56	84.98%

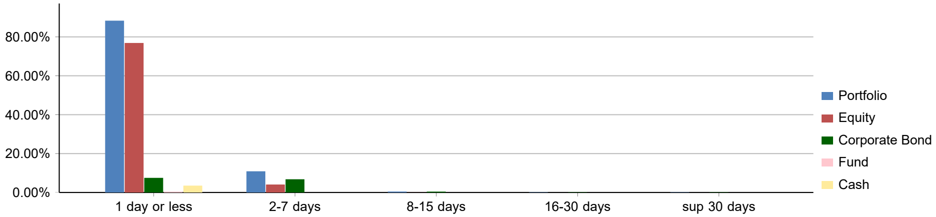
LEMANIK

Umbrella	Cosmos Lux International	Net Asset Value	36,313,865.76
Sub-fund	DIVERSIFIE	Currency	EUR
Portfolio date	27/06/2022		

Baseline Scenario

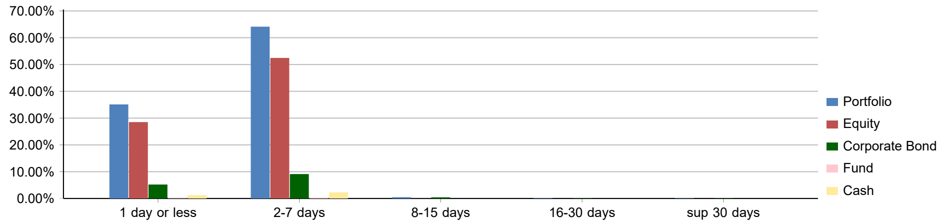
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	88.33%	10.90%	0.48%	0.15%	0.14%
Equity	76.87%	4.10%	0.04%	0.00%	0.00%
Corporate Bond	7.52%	6.80%	0.44%	0.15%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.41%	0.00%	0.00%	0.00%	0.00%
Cash	3.53%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

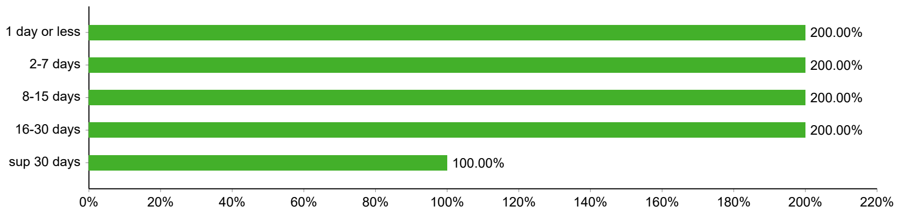


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	35.11%	64.12%	0.48%	0.15%	0.14%
Equity	28.51%	52.46%	0.04%	0.00%	0.00%
Corporate Bond	5.21%	9.11%	0.44%	0.15%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.14%	0.26%	0.00%	0.00%	0.00%
Cash	1.25%	2.28%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

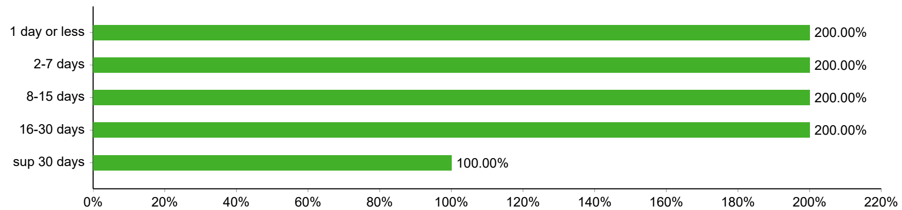


REDEMPTION COVERAGE RATIO - WATERFALL



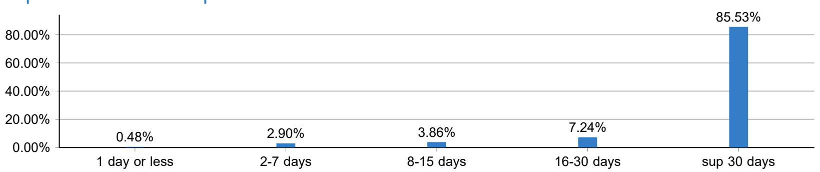
**Values are capped to 200% for graphical representation purposes*

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

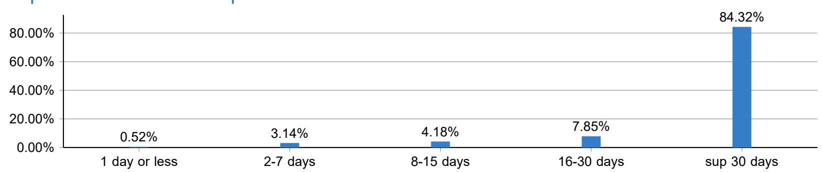


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	28.99%	0.00%
Max 7 days over 5 year(s)	30.35%	0.00%
Max 30 days over 5 year(s)	30.36%	0.00%
Prob of exceeding 5 percent	0.12%	0.00%
Prob of exceeding 10 percent	0.08%	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)	29.05%	0.00%
Max 7 days over 5 year(s)	30.43%	0.00%
Max 30 days over 5 year(s)	30.44%	0.00%
Prob of exceeding 5 percent	0.12%	0.00%
Prob of exceeding 10 percent	0.08%	0.00%
Prob of exceeding 20 percent	0.04%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

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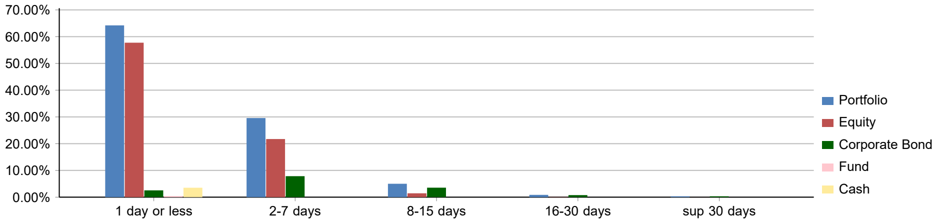
Portfolio date	27/06/2022		

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

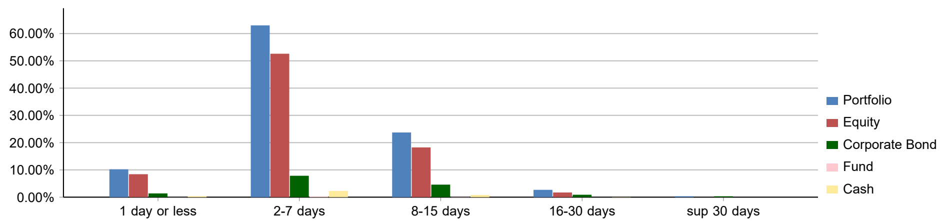
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	64.22%	29.58%	5.01%	0.86%	0.33%
Equity	57.74%	21.73%	1.45%	0.09%	0.01%
Corporate Bond	2.55%	7.85%	3.55%	0.77%	0.33%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.41%	0.00%	0.00%	0.00%	0.00%
Cash	3.53%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

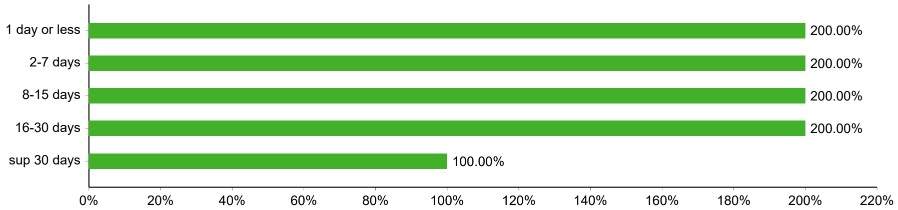


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	10.22%	63.01%	23.73%	2.69%	0.35%
Equity	8.42%	52.60%	18.25%	1.72%	0.02%
Corporate Bond	1.38%	7.85%	4.60%	0.89%	0.33%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.04%	0.27%	0.09%	0.01%	0.00%
Cash	0.37%	2.30%	0.79%	0.07%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



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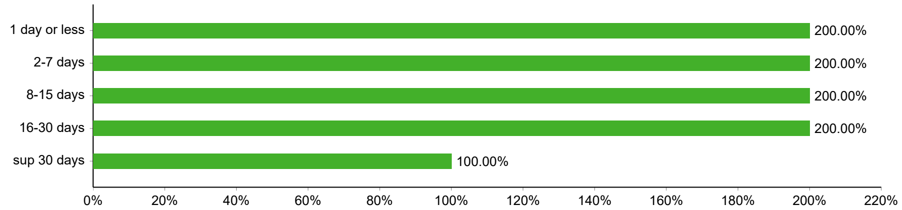
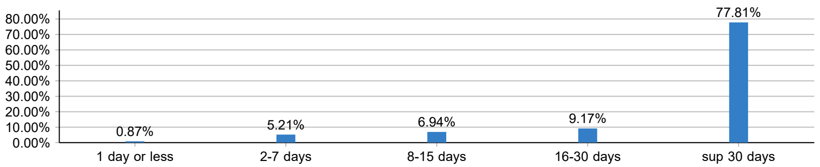
REDEMPTION COVERAGE RATIO - SLICING



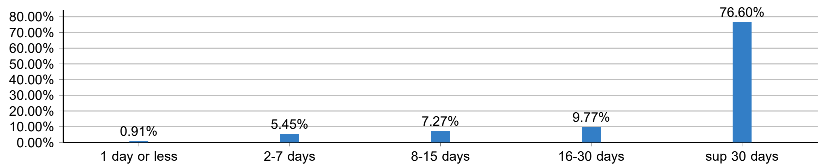
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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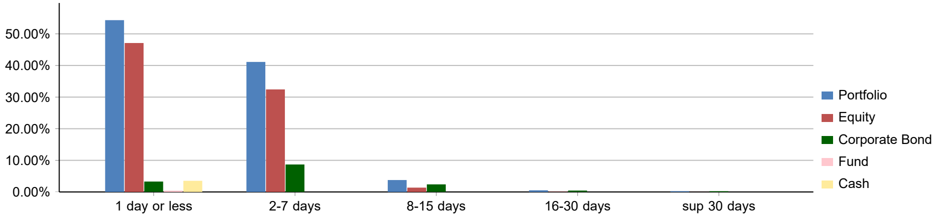
Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

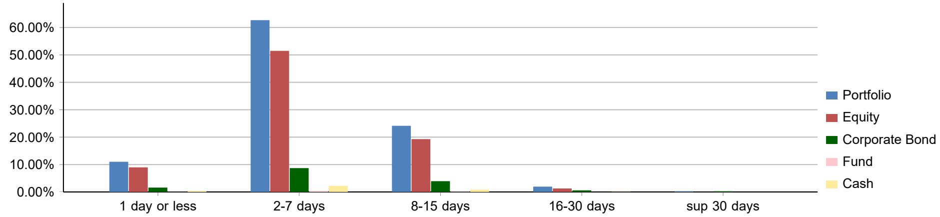
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	54.33%	41.12%	3.77%	0.53%	0.25%
Equity	47.10%	32.43%	1.37%	0.09%	0.02%
Corporate Bond	3.29%	8.69%	2.40%	0.44%	0.23%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.41%	0.00%	0.00%	0.00%	0.00%
Cash	3.53%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

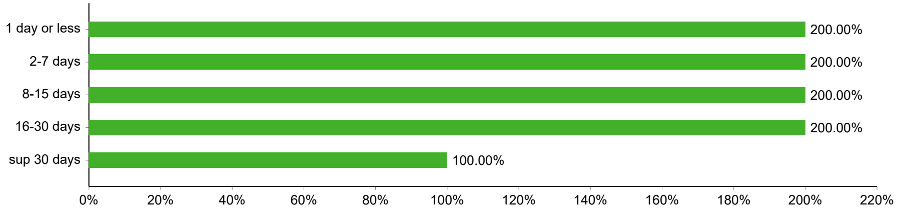


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

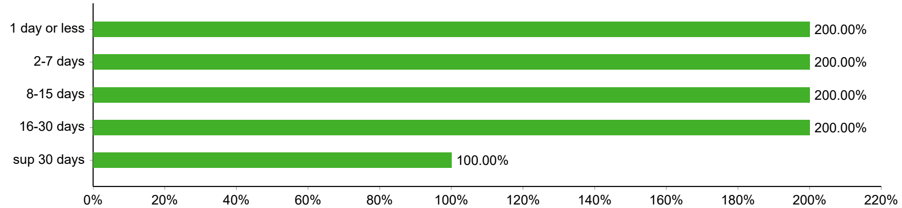
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.01%	62.67%	24.13%	1.94%	0.25%
Equity	8.98%	51.47%	19.27%	1.28%	0.02%
Corporate Bond	1.59%	8.70%	3.93%	0.59%	0.23%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.05%	0.26%	0.10%	0.01%	0.00%
Cash	0.39%	2.24%	0.84%	0.06%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



REDEMPTION COVERAGE RATIO - SLICING



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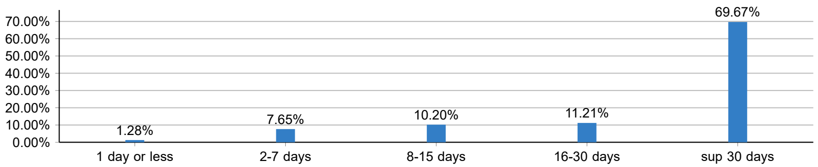
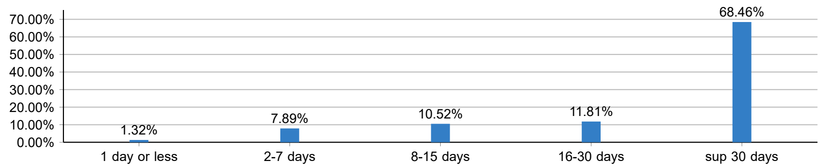
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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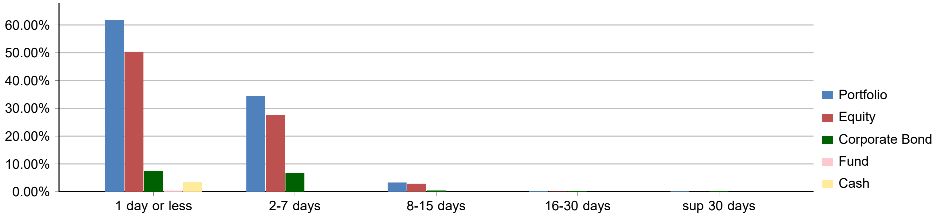
Index Decrease 30% Scenario

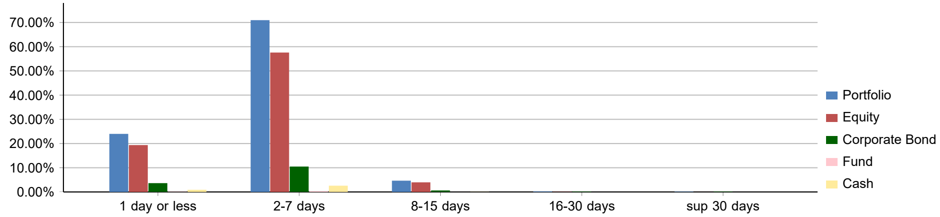
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	61.82%	34.48%	3.32%	0.23%	0.15%
Equity	50.37%	27.68%	2.88%	0.08%	0.01%
Corporate Bond	7.52%	6.80%	0.44%	0.15%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.41%	0.00%	0.00%	0.00%	0.00%
Cash	3.53%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

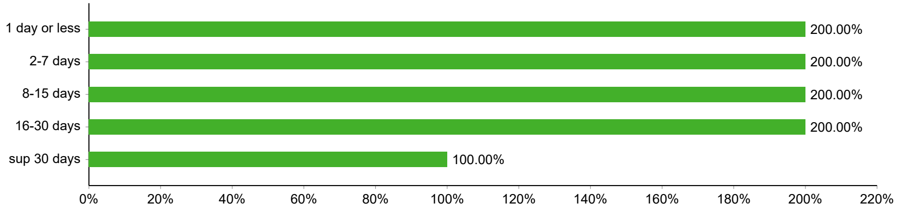


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

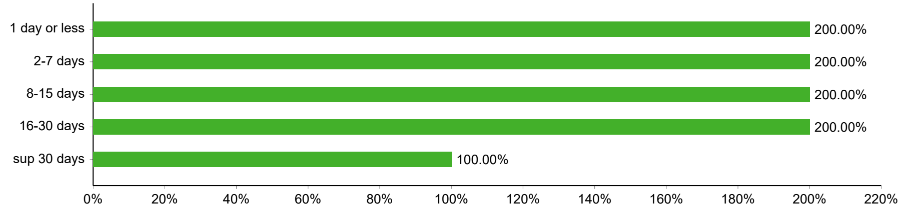
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	23.99%	70.96%	4.66%	0.23%	0.15%
Equity	19.36%	57.58%	3.98%	0.08%	0.01%
Corporate Bond	3.64%	10.49%	0.63%	0.15%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.10%	0.30%	0.01%	0.00%	0.00%
Cash	0.89%	2.59%	0.05%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



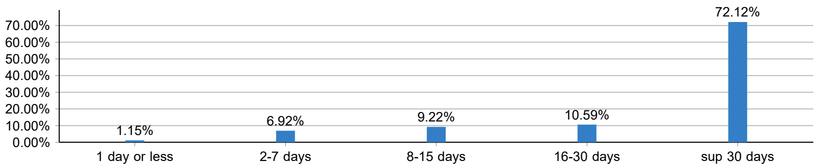
REDEMPTION COVERAGE RATIO - SLICING



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

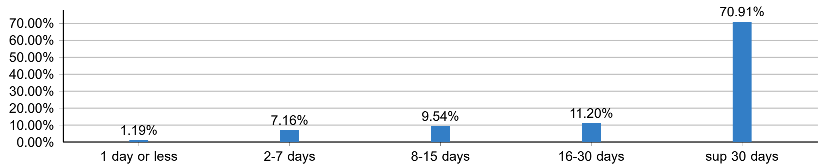
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



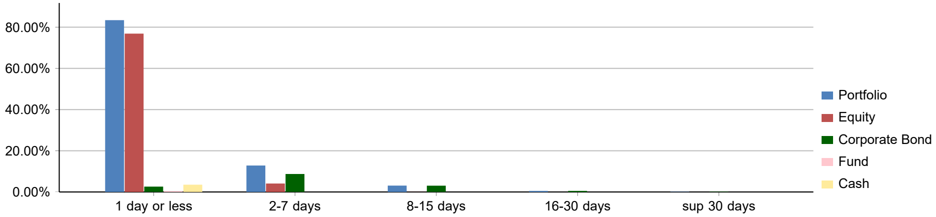
LEMANIK

Umbrella	Cosmos Lux International	**Net Asset Value**	36,313,865.76
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	27/06/2022		

Interest Rate Increase 30 % Scenario

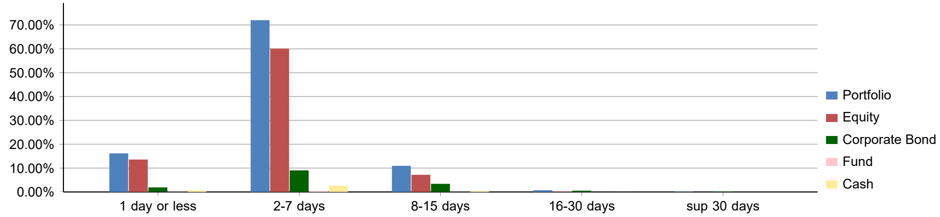
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.41%	12.84%	3.09%	0.52%	0.14%
Equity	76.87%	4.10%	0.04%	0.00%	0.00%
Corporate Bond	2.60%	8.73%	3.05%	0.52%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.41%	0.00%	0.00%	0.00%	0.00%
Cash	3.53%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

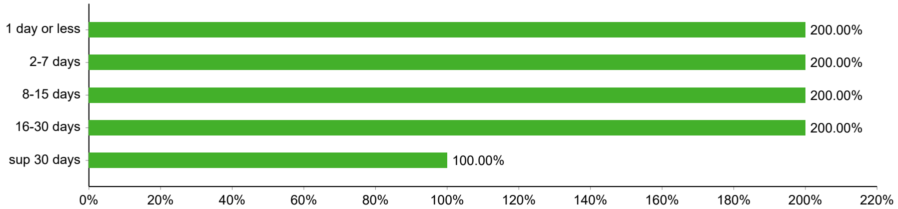


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	16.17%	72.00%	10.96%	0.73%	0.14%
Equity	13.59%	60.05%	7.20%	0.18%	0.00%
Corporate Bond	1.92%	9.04%	3.41%	0.53%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.07%	0.30%	0.04%	0.00%	0.00%
Cash	0.59%	2.62%	0.31%	0.01%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

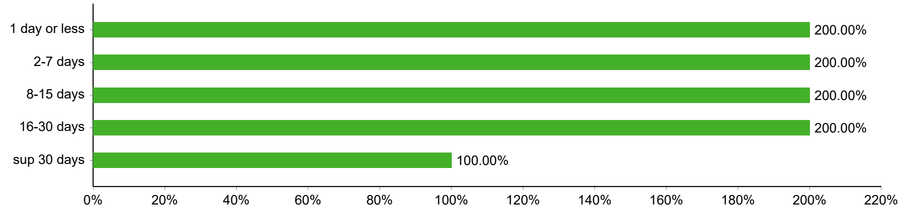


REDEMPTION COVERAGE RATIO - WATERFALL



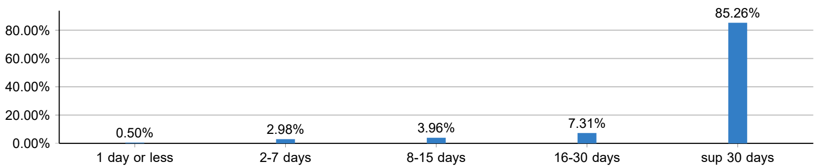
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



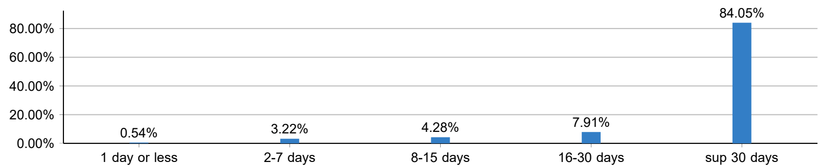
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



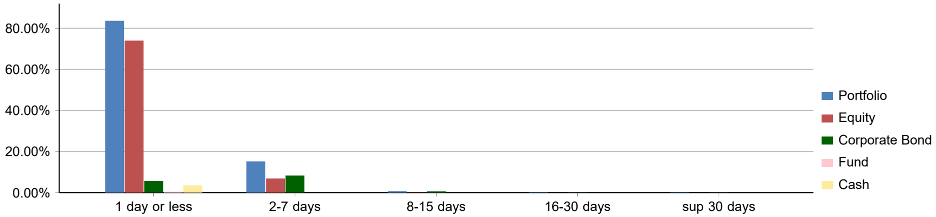
LEMANIK

Umbrella	Cosmos Lux International	**Net Asset Value**	36,313,865.76
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	27/06/2022		

Bid-Ask spread increase 150%

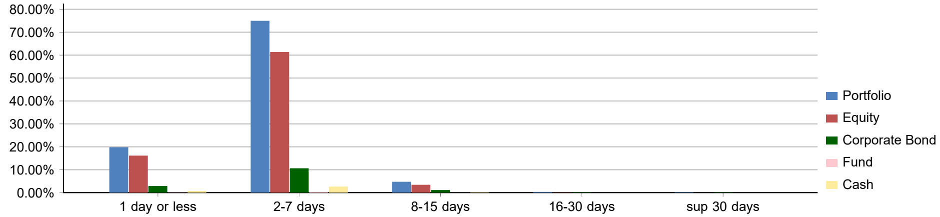
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.66%	15.23%	0.71%	0.23%	0.18%
Equity	74.03%	6.90%	0.08%	0.00%	0.00%
Corporate Bond	5.69%	8.33%	0.64%	0.22%	0.18%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.41%	0.00%	0.00%	0.00%	0.00%
Cash	3.53%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

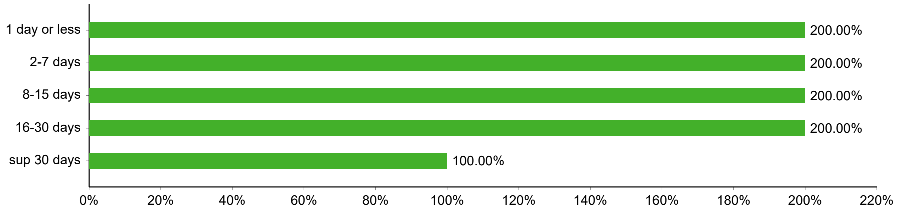


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

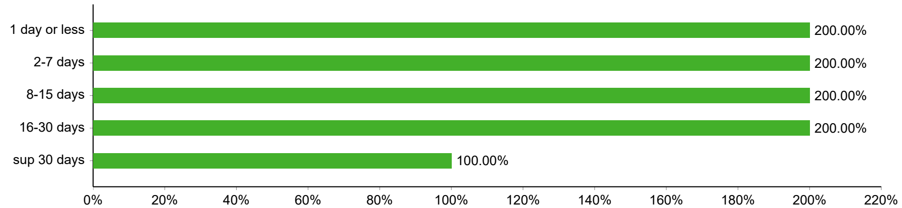
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	19.82%	74.97%	4.73%	0.31%	0.18%
Equity	16.15%	61.37%	3.42%	0.07%	0.00%
Corporate Bond	2.88%	10.63%	1.13%	0.23%	0.18%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.08%	0.31%	0.02%	0.00%	0.00%
Cash	0.71%	2.66%	0.16%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



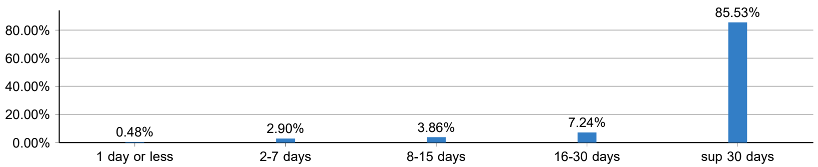
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

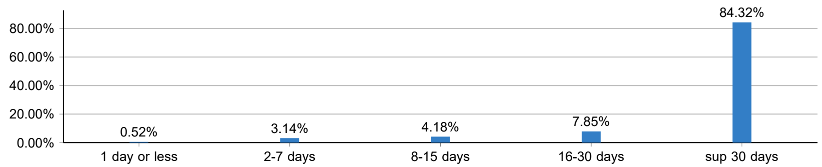
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

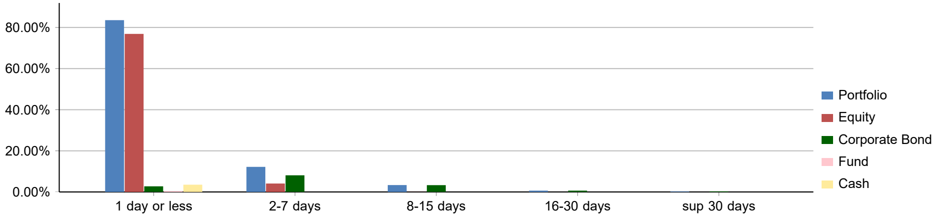


Umbrella	Cosmos Lux International	**Net Asset Value**	36,313,865.76
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	27/06/2022		

Credit Crisis Scenario (Increase 100% CDS spread)

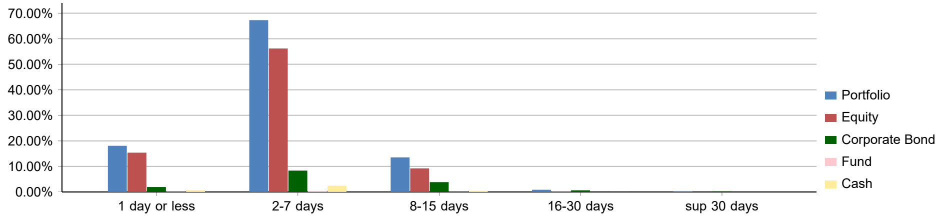
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.55%	12.20%	3.35%	0.64%	0.26%
Equity	76.87%	4.10%	0.04%	0.00%	0.00%
Corporate Bond	2.74%	8.10%	3.31%	0.64%	0.26%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.41%	0.00%	0.00%	0.00%	0.00%
Cash	3.53%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

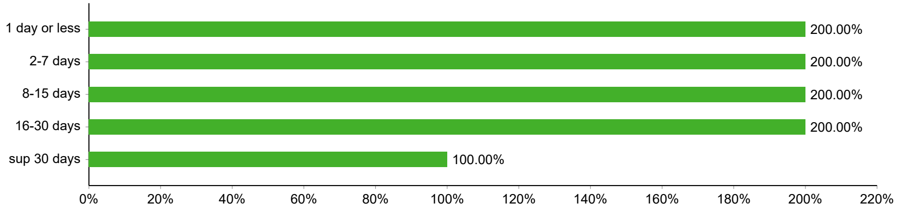


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

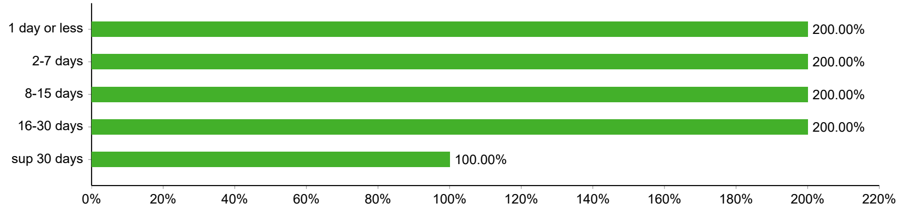
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	18.07%	67.28%	13.54%	0.85%	0.26%
Equity	15.39%	56.19%	9.24%	0.19%	0.00%
Corporate Bond	1.93%	8.36%	3.85%	0.65%	0.26%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.08%	0.28%	0.05%	0.00%	0.00%
Cash	0.67%	2.45%	0.40%	0.01%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



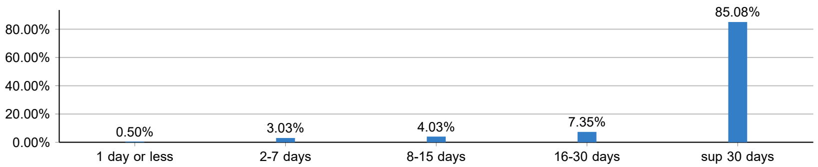
REDEMPTION COVERAGE RATIO - SLICING



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

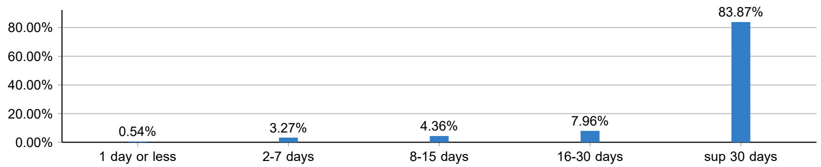
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

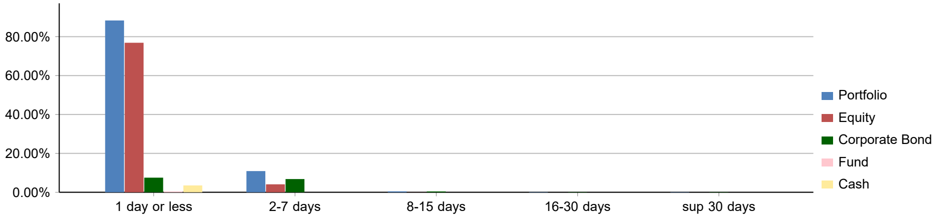


Umbrella	Cosmos Lux International	**Net Asset Value**	36,313,865.76
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	27/06/2022		

Top 3 Investors Redeeming Scenario

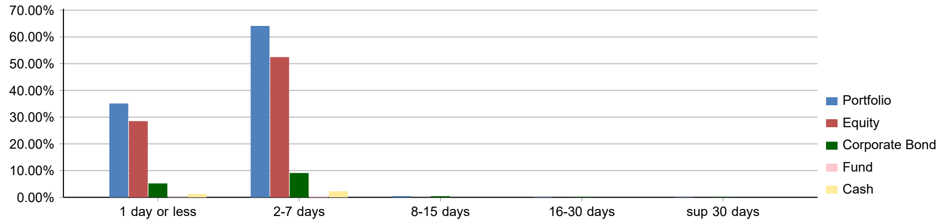
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	88.33%	10.90%	0.48%	0.15%	0.14%
Equity	76.87%	4.10%	0.04%	0.00%	0.00%
Corporate Bond	7.52%	6.80%	0.44%	0.15%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.41%	0.00%	0.00%	0.00%	0.00%
Cash	3.53%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

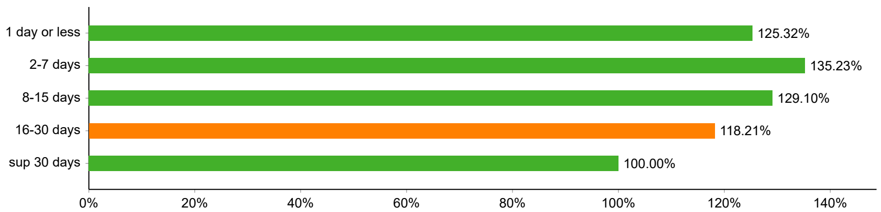


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	35.11%	64.12%	0.48%	0.15%	0.14%
Equity	28.51%	52.46%	0.04%	0.00%	0.00%
Corporate Bond	5.21%	9.11%	0.44%	0.15%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.14%	0.26%	0.00%	0.00%	0.00%
Cash	1.25%	2.28%	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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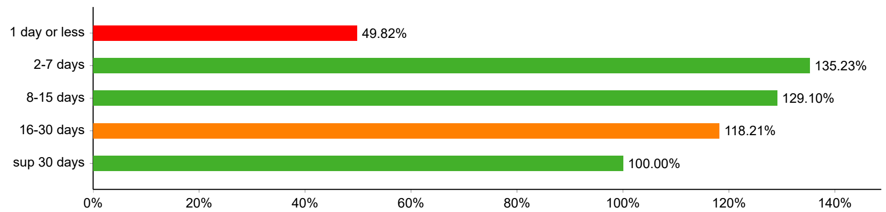
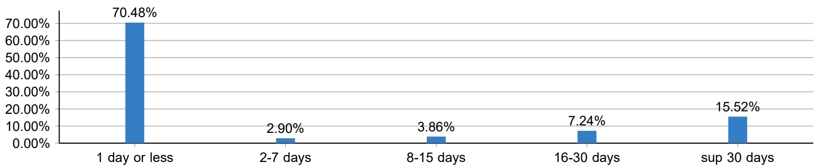
REDEMPTION COVERAGE RATIO - SLICING



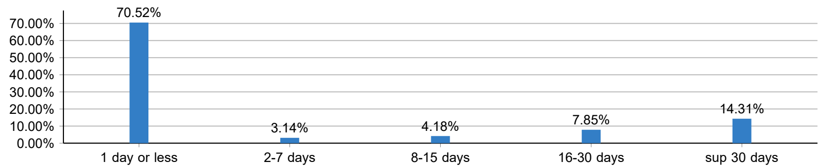
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

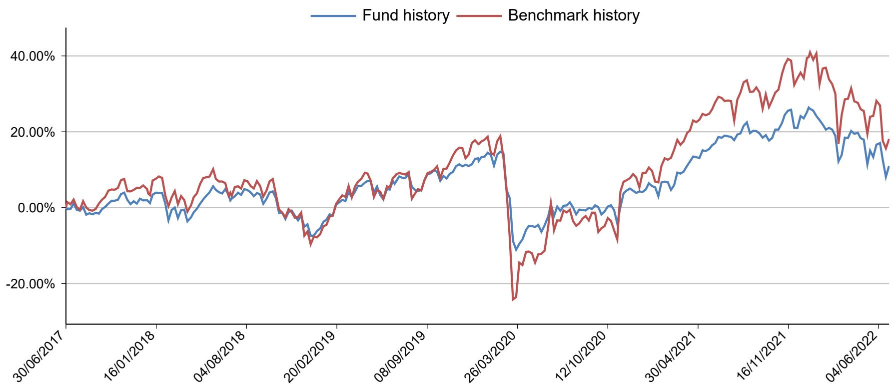


FUND RISK MANAGEMENT
Monthly Report

June 2022

Umbrella	Cosmos Lux International	**Net Asset Value**	36,313,865.76
Sub-fund	DIVERSIFIE	**Currency**	EUR
Portfolio date	27/06/2022		

Performance Fund Vs. Benchmark*



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

Benchmark's top 5 components	
CAC 40	100.00

Top 5 holdings	% NAV
LVMH MOET VUITTON	7.28%
TOTAL SA	5.94%
SANOFI	4.85%
L OREAL N PF 24	4.36%
AIR LIQUIDE	3.21%
Total	**25.64%**

Risk Ratios

	Fund	Benchmark
Monthly performance	-4.82	-7.85
3 months performance	-6.24	-8.22
Year to date performance	-12.18	-15.46
1 year performance	-6.73	-7.79
3 years performance (p.a.)	1.46	2.97
5 years performance (p.a.)	2.11	3.38

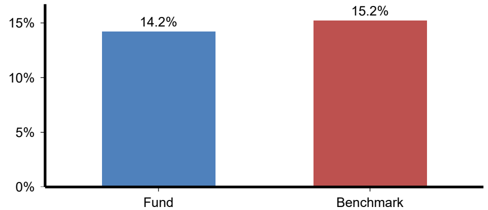
	Fund	Benchmark
1 year volatility	14.18	15.20
3 years volatility	14.55	24.57
1 Year performance/volatility	-0.47	-0.51
3 Years performance/volatility	0.10	0.12

	Fund
1 year tracking error	13.51
3 years tracking error	22.92

Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.53
3 years beta	0.24

1 year chart of volatility



Maximum losses over the last 5 years