

FUND RISK MANAGEMENT

Monthly Report



April 2022

Umbrella Cosmos Lux International
Sub-fund DIVERSIFIE
Portfolio date 25/04/2022
Net Asset Value 40,467,971.60
Currency EUR

FUND ID

Fund name Cosmos Lux International
Sub-fund name DIVERSIFIE
ISIN LU0090272112
Currency EUR
Benchmark CAC 40
FUND RISK PROFILE Low

TNA end of period	40,467,971.60	NAV end of period	3,784.78
TNA start of period	40,455,838.05	NAV start of period	3,786.30
TNA Variation	0.03%	NAV Variation	-0.04%
Subscriptions	52,412.38		
Redemptions	23,819.72		

RISK MANAGEMENT COMMENTS

Stale price overview

- THOMAS COOK GP*** - (USU42ESCAA83) - Number of stale days: 399 (0% of the NAV) at a price of 0 GBP. (Defaulted)
- HERTZ 5.5% 15.10.24/DFLT ESCRW - (GB00B1VYCH82) - Number of stale days: 79 (0% of the NAV) at a price of 0,50 USD. (Defaulted)

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)



Investment Compliance dashboard

There are no breaches to display.

Investment Compliance specific

No issue to report.

Total Expense Ratio - Internal limit 3%

As of 31/03/2022 (quarterly):
Without transaction and performance fees
Class CAP: 2,26%

Portfolio Turnover

As of 31/03/2022 (quarterly): 16,25%

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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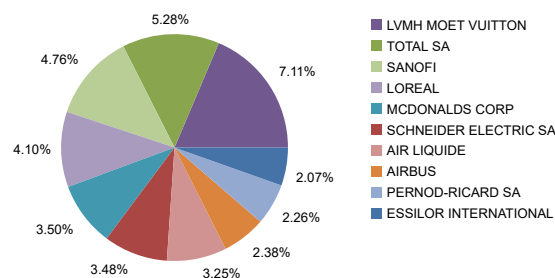
Regulatory main limit checks

Issuer Exposure < 10% NAV	Check result	Indicator	Cash Counterparty Exposure < 20% NAV	Check result	Indicator
	7.11%			3.47%	
OECD Govt Bond Exposure < 35% NAV	NA		OTC Counterparty Exposure	NA	
5/40 Rule	12.39%		Aggregated Group Exposure	7.11%	
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	MEUR	% NAV
LVMH MOET VUITTON	2.88	7.11%
TOTAL SA	2.14	5.28%
SANOFI	1.93	4.76%
LOREAL	1.66	4.10%
MCDONALDS CORP	1.42	3.50%
SCHNEIDER ELECTRIC SA	1.41	3.48%
AIR LIQUIDE	1.31	3.25%
AIRBUS	0.96	2.38%
PERNOD-RICARD SA	0.91	2.26%
ESSILOR INTERNATIONAL	0.84	2.07%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
LVMH MOET VUITTON	EQUITY	2,878,200.00	7.11%
TOTAL SA	EQUITY	2,137,542.00	5.28%
SANOFI	EQUITY	1,926,600.00	4.76%
LOREAL	EQUITY	1,659,100.00	4.10%
MCDONALDS CORP	Multiple	1,415,873.62	3.50%
SCHNEIDER ELECTRIC SA	EQUITY	1,408,968.00	3.48%
RBC Investor Services Bank SA	CASH	1,405,782.75	3.48%
AIR LIQUIDE	EQUITY	1,313,640.00	3.25%
AIRBUS	EQUITY	962,872.00	2.38%
PERNOD-RICARD SA	Multiple	914,991.77	2.26%

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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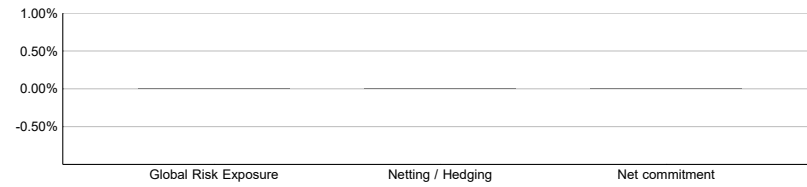
April 2022



Umbrella	Cosmos Lux International	Net Asset Value	40,467,971.60
Sub-fund	DIVERSIFIE	Currency	EUR
Portfolio date	25/04/2022		

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				

FUND RISK MANAGEMENT

Monthly Report

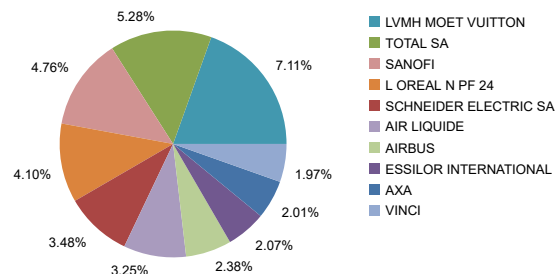
April 2022



Umbrella Cosmos Lux International Net Asset Value 40,467,971.60
 Sub-fund DIVERSIFIE Currency EUR
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Top 10 fund holdings (w/o cash & FDI)

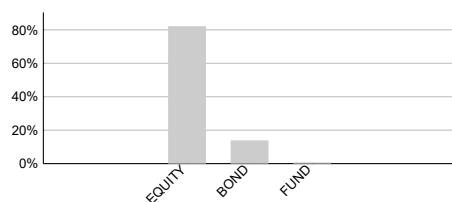
Top 10 holdings	Asset type	ISIN	% NAV
LVMH MOET VUITTON	Common stock	FR0000121014	7.11%
TOTAL SA	Common stock	FR0000120271	5.28%
SANOFI	Common stock	FR0000120578	4.76%
L OREAL N PF 24	Common stock	FR0014007103	4.10%
SCHNEIDER ELECTRIC SA	Common stock	FR0000121972	3.48%
AIR LIQUIDE	Common stock	FR0000120073	3.25%
AIRBUS	Common stock	NL0000235190	2.38%
ESSILOR INTERNATIONAL	Common stock	FR0000121667	2.07%
AXA	Common stock	FR0000120628	2.01%
VINCI	Common stock	FR0000125486	1.97%



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

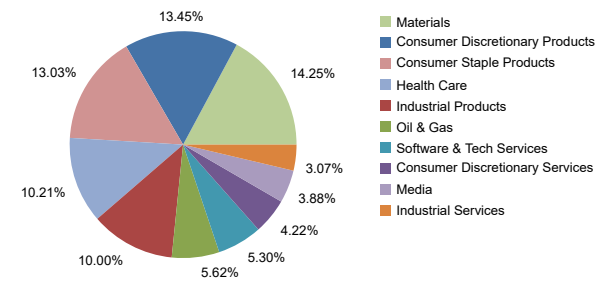
*w/o cash & FDI

Allocation per Asset type	% NAV
EQUITY	82.21%
BOND	13.93%
FUND	0.72%



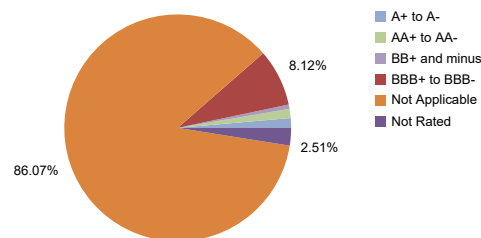
Allocation per Risk Country - Top 10	% NAV
France	64.68%
United States	15.27%
Switzerland	4.64%
Canada	2.92%
Luxembourg	2.38%
United Kingdom	2.07%
Germany	1.52%
Netherlands	1.47%
Japan	0.69%
Finland	0.50%

Allocation per Sector - Top 10	% NAV
Materials	14.25%
Consumer Discretionary Product	13.45%
Consumer Staple Products	13.03%
Health Care	10.21%
Industrial Products	10.00%
Oil & Gas	5.62%
Software & Tech Services	5.30%
Consumer Discretionary Service	4.22%
Media	3.88%
Industrial Services	3.07%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	528,193.06	1.31%
A+ to A-	560,145.75	1.38%
BBB+ to BBB-	3,286,297.87	8.12%
BB+ and minus	248,930.23	0.62%
Not Rated	1,013,983.48	2.51%
Not Applicable	34,830,421.38	86.07%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	0.00	0.00%
IG5 to IG7	1,578,410.59	3.90%
IG8 to IG10	2,644,266.54	6.53%
HY1 to HY3	540,084.30	1.33%
HY4 to HY6	151,959.54	0.38%
DS1 or minus	722,829.41	1.79%
Not rated	0.00	0.00%
Not Applicable	34,830,421.38	86.07%

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	522,821.14	1.29%
1 to 3	2,201,461.02	5.44%
3 to 5	1,348,274.57	3.33%
5 to 7	662,441.56	1.64%
7 to 10	557,224.96	1.38%
above 10	337,475.16	0.83%
Not Applicable	34,838,273.36	86.09%

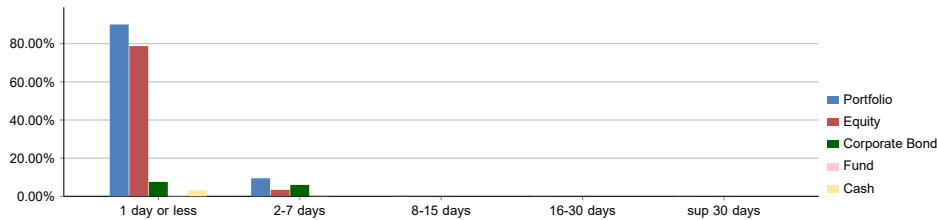
*Independent credit scoring ran by Lemanik Asset Management

April 2022

Baseline Scenario

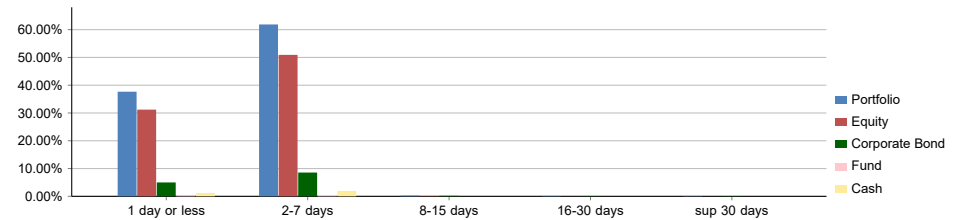
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	90.07%	9.47%	0.26%	0.11%	0.10%
Equity	78.73%	3.39%	0.08%	0.02%	0.00%
Corporate Bond	7.57%	5.99%	0.18%	0.09%	0.10%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.63%	0.09%	0.00%	0.00%	0.00%
Cash	3.14%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

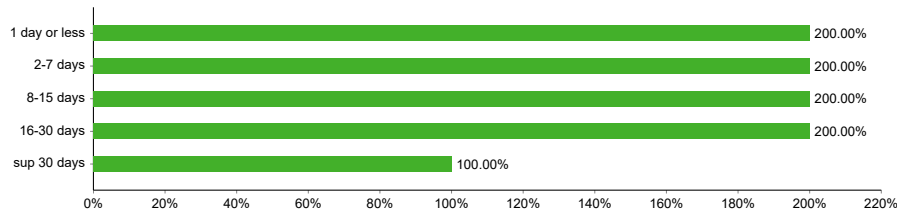


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

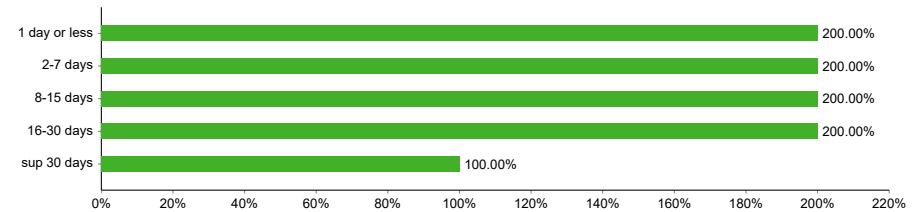
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	37.66%	61.87%	0.26%	0.11%	0.10%
Equity	31.21%	50.92%	0.08%	0.02%	0.00%
Corporate Bond	5.00%	8.56%	0.18%	0.09%	0.10%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.27%	0.45%	0.00%	0.00%	0.00%
Cash	1.19%	1.95%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



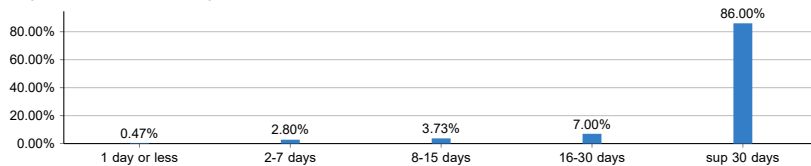
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

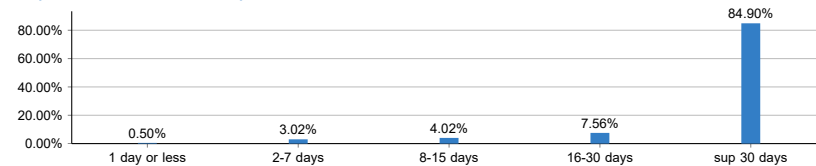


Net Redemptions

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%

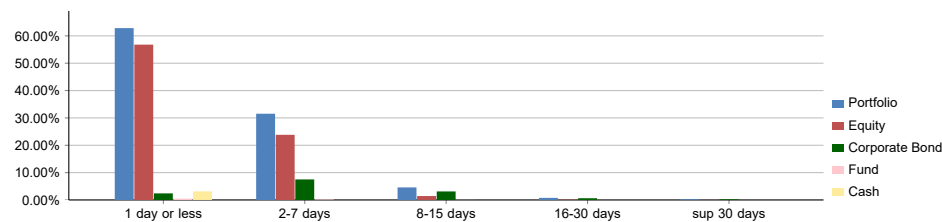
April 2022

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

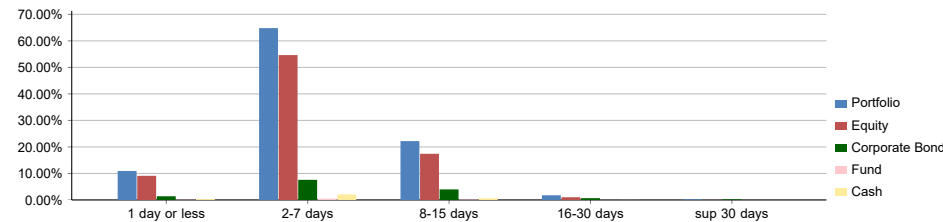
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	62.83%	31.53%	4.59%	0.77%	0.28%
Equity	56.79%	23.82%	1.44%	0.13%	0.03%
Corporate Bond	2.41%	7.51%	3.12%	0.64%	0.25%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.49%	0.20%	0.03%	0.00%	0.00%
Cash	3.14%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

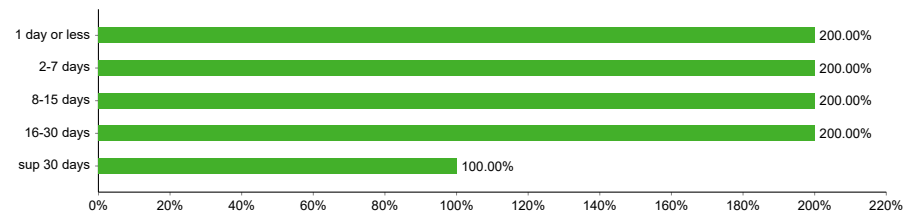


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

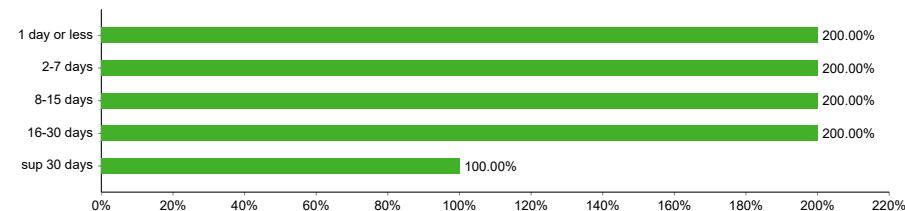
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	10.94%	64.81%	22.20%	1.77%	0.28%
Equity	9.11%	54.64%	17.41%	1.03%	0.03%
Corporate Bond	1.40%	7.60%	3.98%	0.69%	0.25%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.08%	0.48%	0.15%	0.01%	0.00%
Cash	0.35%	2.09%	0.66%	0.03%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



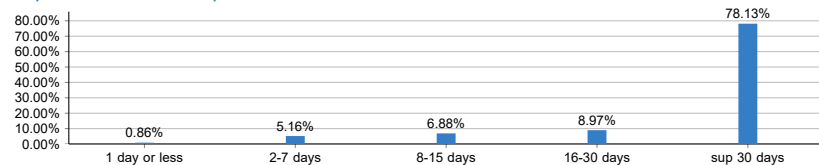
REDEMPTION COVERAGE RATIO - SLICING



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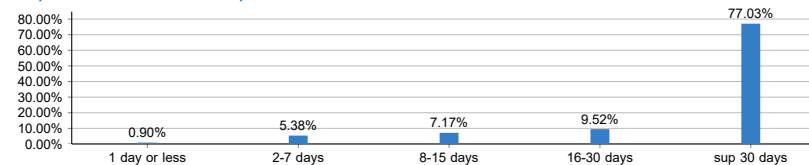
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

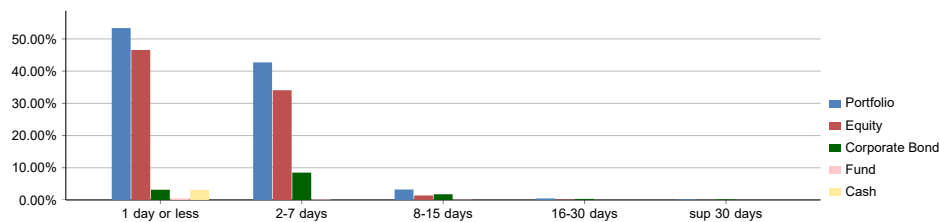
Expected Gross Redemptions



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

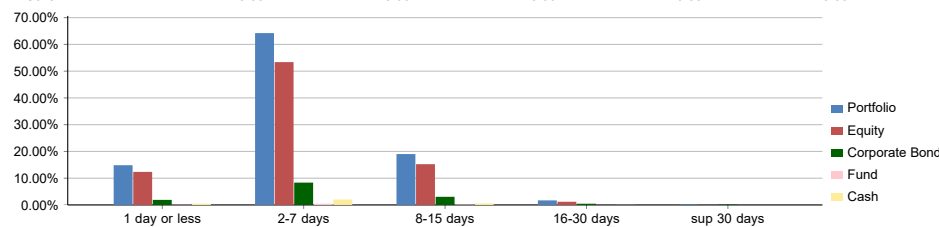
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	53.37%	42.71%	3.24%	0.47%	0.20%
Equity	46.58%	34.07%	1.39%	0.15%	0.03%
Corporate Bond	3.17%	8.49%	1.77%	0.33%	0.17%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.48%	0.16%	0.08%	0.00%	0.00%
Cash	3.14%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

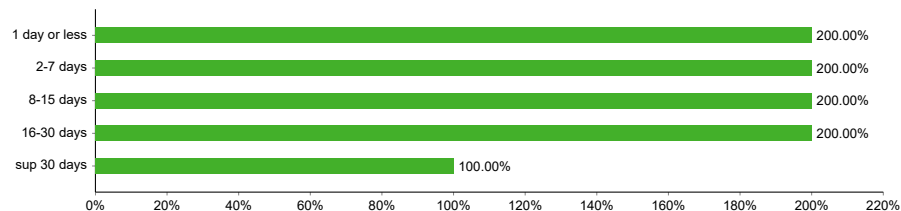


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

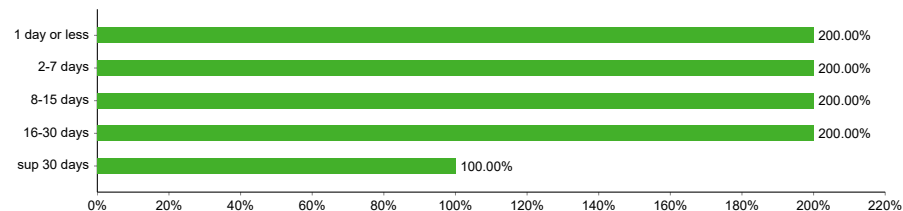
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	14.85%	64.22%	19.02%	1.71%	0.20%
Equity	12.36%	53.38%	15.24%	1.20%	0.03%
Corporate Bond	1.90%	8.35%	3.05%	0.46%	0.17%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.10%	0.45%	0.16%	0.01%	0.00%
Cash	0.48%	2.04%	0.57%	0.04%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



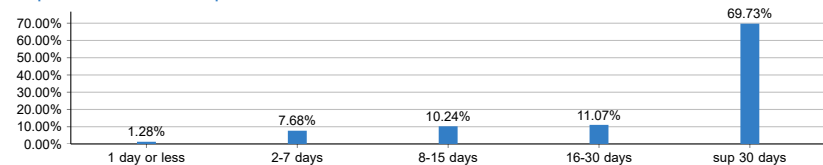
REDEMPTION COVERAGE RATIO - SLICING



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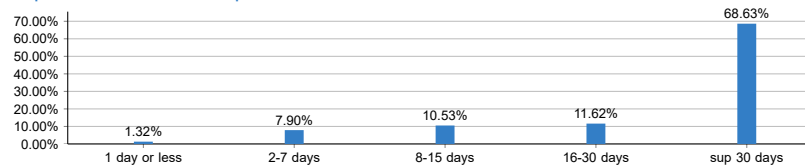
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



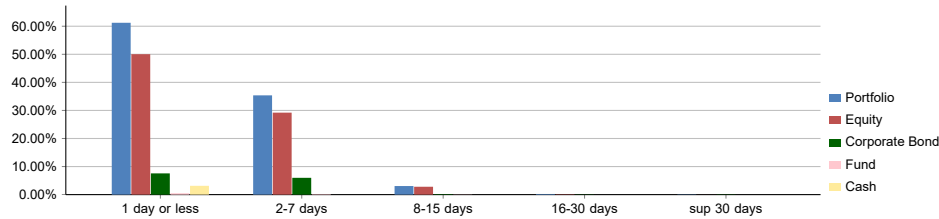
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Index Decrease 30% Scenario

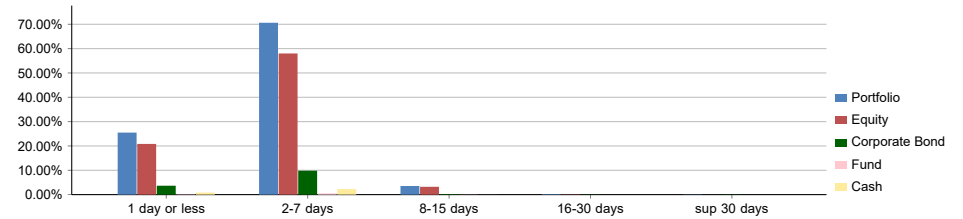
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	61.23%	35.37%	3.06%	0.23%	0.11%
Equity	50.04%	29.21%	2.81%	0.13%	0.01%
Corporate Bond	7.57%	5.99%	0.18%	0.09%	0.10%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.48%	0.17%	0.07%	0.00%	0.00%
Cash	3.14%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

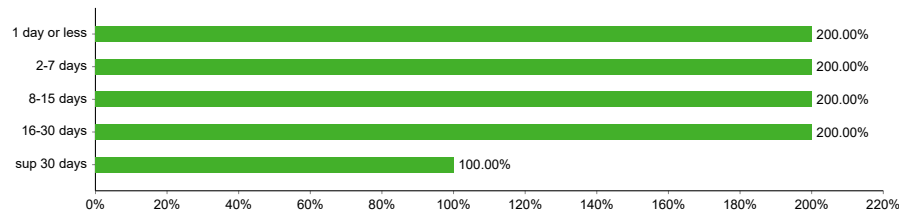


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

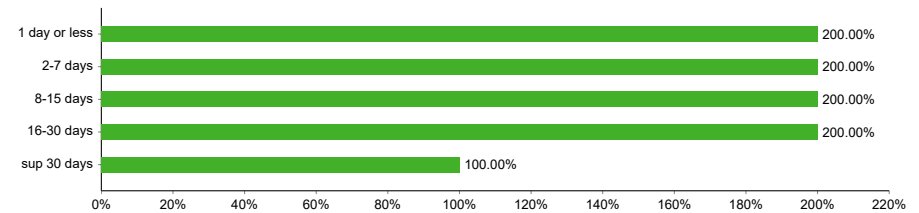
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	25.49%	70.62%	3.55%	0.23%	0.11%
Equity	20.84%	58.01%	3.22%	0.13%	0.01%
Corporate Bond	3.66%	9.83%	0.24%	0.09%	0.10%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.15%	0.49%	0.07%	0.00%	0.00%
Cash	0.84%	2.28%	0.02%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



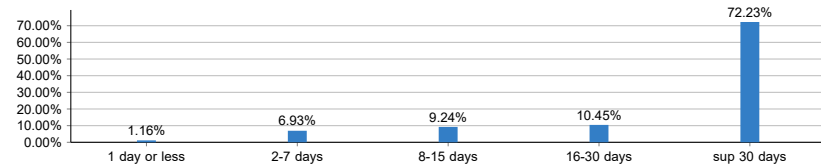
REDEMPTION COVERAGE RATIO - SLICING



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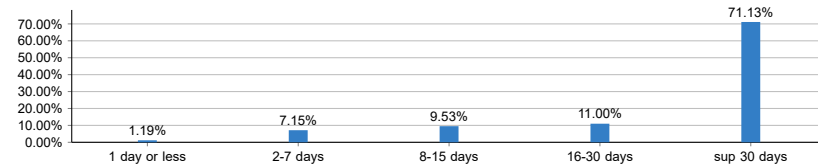
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

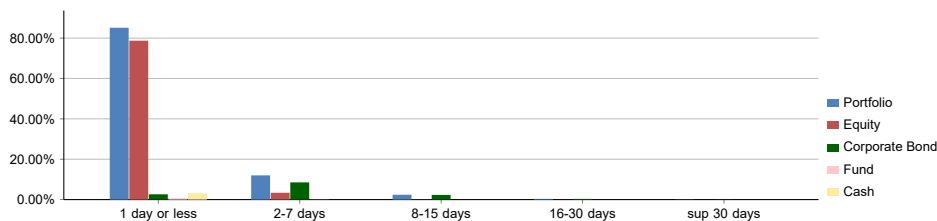
Expected Gross Redemptions



Interest Rate Increase 30 % Scenario

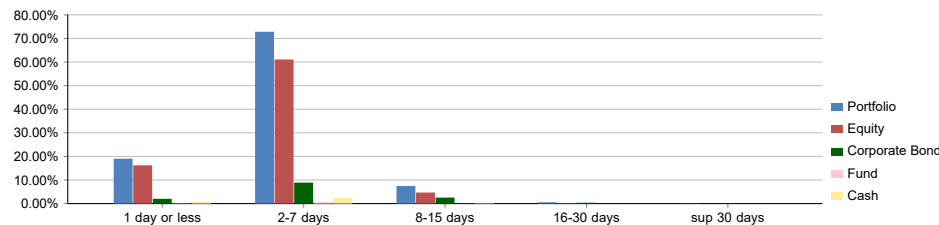
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	85.13%	12.00%	2.40%	0.36%	0.10%
Equity	78.73%	3.39%	0.08%	0.02%	0.00%
Corporate Bond	2.63%	8.53%	2.32%	0.35%	0.10%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.63%	0.09%	0.00%	0.00%	0.00%
Cash	3.14%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

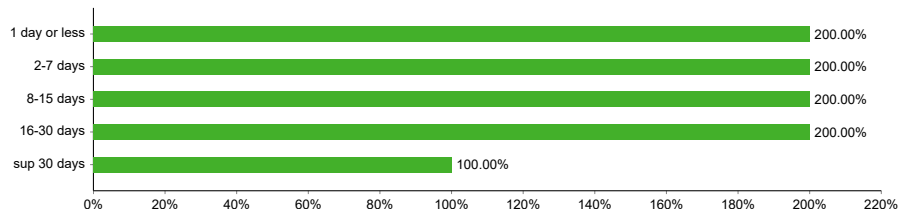


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

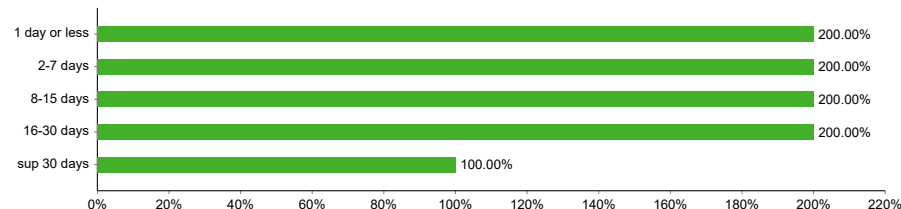
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	19.03%	72.84%	7.46%	0.57%	0.10%
Equity	16.23%	61.09%	4.69%	0.20%	0.00%
Corporate Bond	2.03%	8.89%	2.55%	0.36%	0.10%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.14%	0.53%	0.04%	0.00%	0.00%
Cash	0.62%	2.33%	0.18%	0.01%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



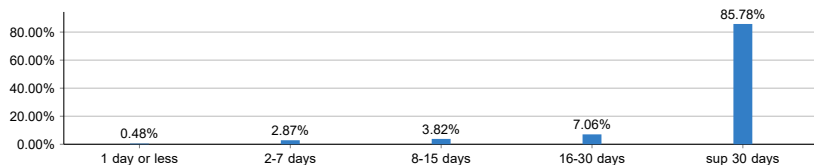
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

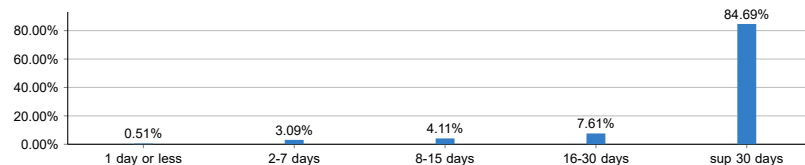
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



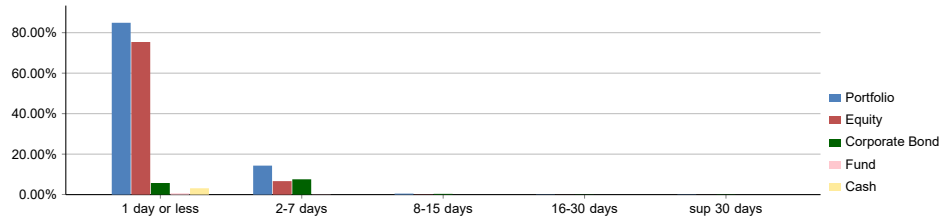
April 2022

Umbrella Cosmos Lux International Net Asset Value 40,467,971.60
Sub-fund DIVERSIFIE Currency EUR
Portfolio date 25/04/2022

Bid-Ask spread increase 150%

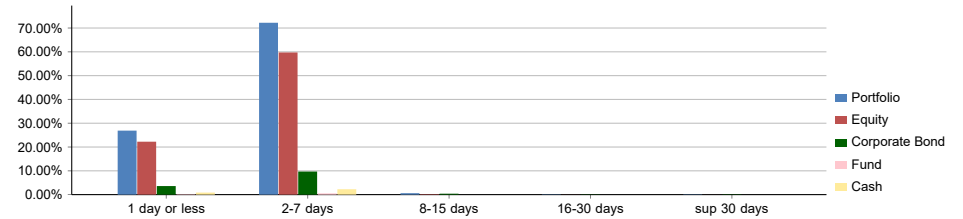
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.89%	14.33%	0.50%	0.14%	0.14%
Equity	75.39%	6.67%	0.12%	0.03%	0.01%
Corporate Bond	5.74%	7.57%	0.38%	0.11%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.62%	0.10%	0.00%	0.00%	0.00%
Cash	3.14%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

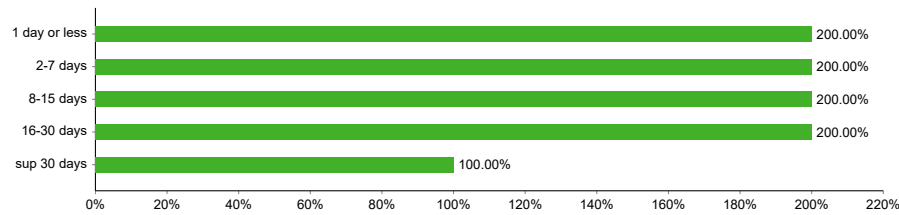


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

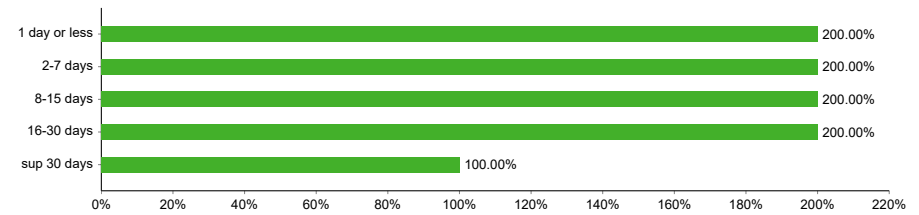
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	26.89%	72.21%	0.61%	0.14%	0.14%
Equity	22.24%	59.73%	0.21%	0.03%	0.01%
Corporate Bond	3.60%	9.70%	0.39%	0.11%	0.14%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.20%	0.52%	0.00%	0.00%	0.00%
Cash	0.86%	2.27%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



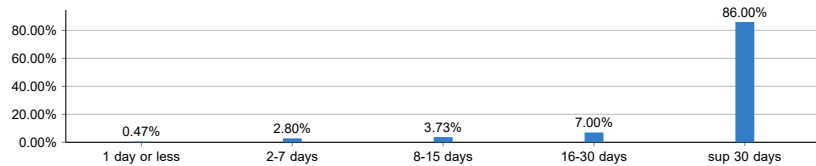
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

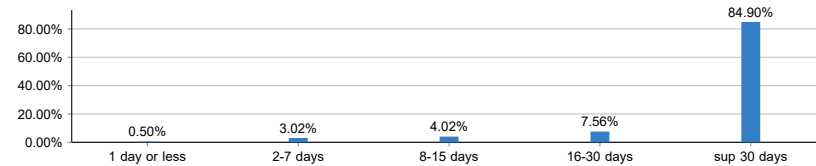
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

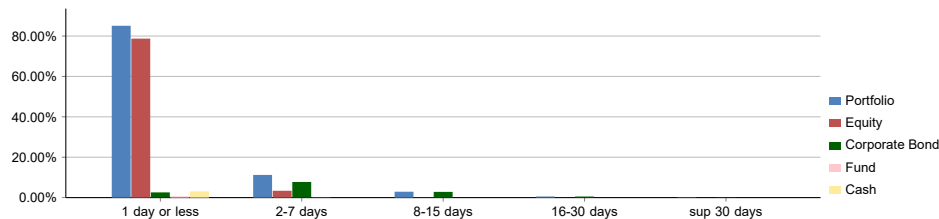
Expected Gross Redemptions



Credit Crisis Scenario (Increase 100% CDS spread)

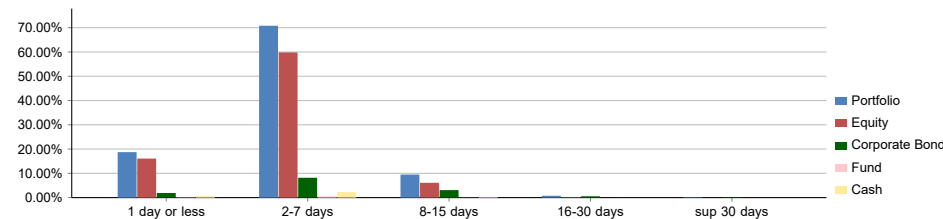
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	85.09%	11.23%	2.92%	0.56%	0.20%
Equity	78.73%	3.39%	0.08%	0.02%	0.00%
Corporate Bond	2.59%	7.75%	2.84%	0.54%	0.20%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.63%	0.09%	0.00%	0.00%	0.00%
Cash	3.14%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

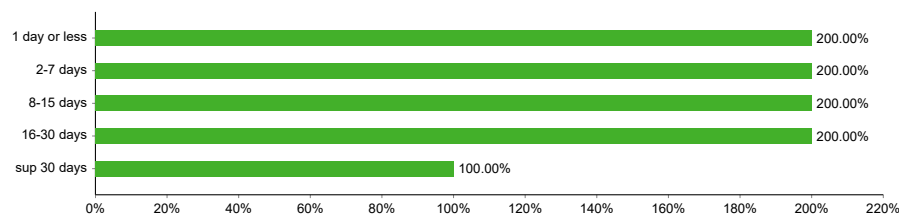


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

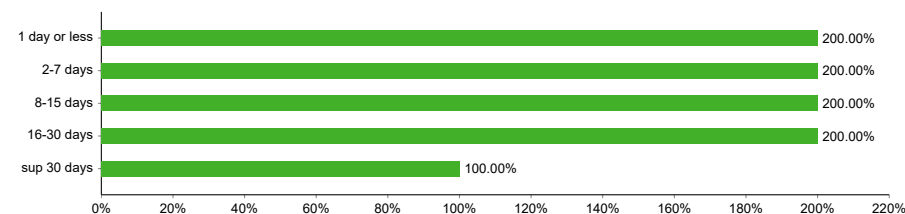
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	18.73%	70.80%	9.50%	0.76%	0.20%
Equity	16.09%	59.81%	6.11%	0.20%	0.00%
Corporate Bond	1.89%	8.18%	3.10%	0.55%	0.20%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.14%	0.52%	0.05%	0.00%	0.00%
Cash	0.61%	2.28%	0.23%	0.01%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



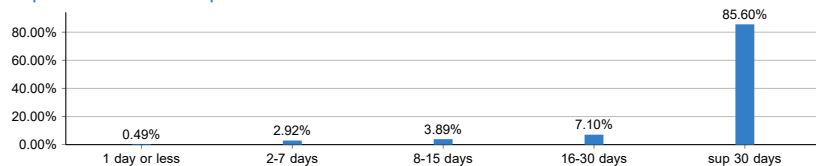
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

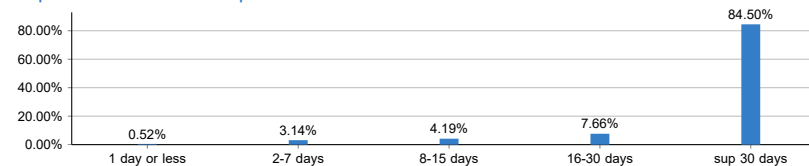
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

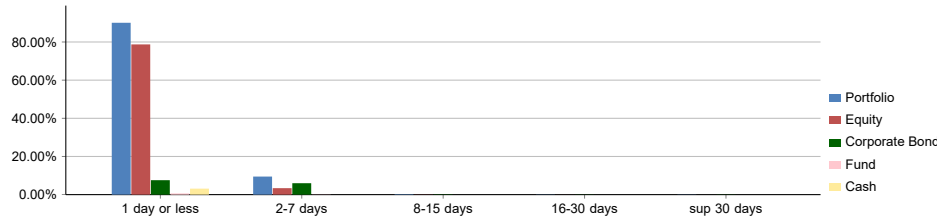


April 2022

Top 3 Investors Redeeming Scenario

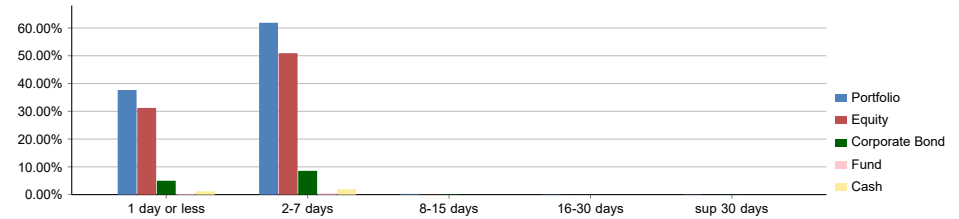
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	90.07%	9.47%	0.26%	0.11%	0.10%
Equity	78.73%	3.39%	0.08%	0.02%	0.00%
Corporate Bond	7.57%	5.99%	0.18%	0.09%	0.10%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.63%	0.09%	0.00%	0.00%	0.00%
Cash	3.14%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

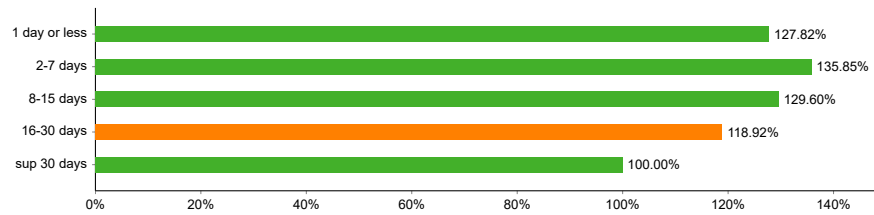


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	37.66%	61.87%	0.26%	0.11%	0.10%
Equity	31.21%	50.92%	0.08%	0.02%	0.00%
Corporate Bond	5.00%	8.56%	0.18%	0.09%	0.10%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.27%	0.45%	0.00%	0.00%	0.00%
Cash	1.19%	1.95%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

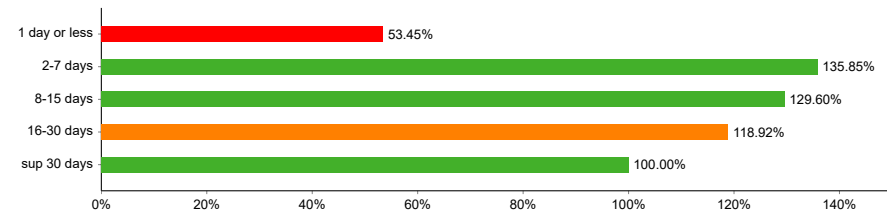


REDEMPTION COVERAGE RATIO - WATERFALL



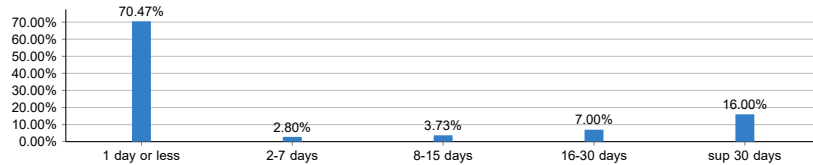
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



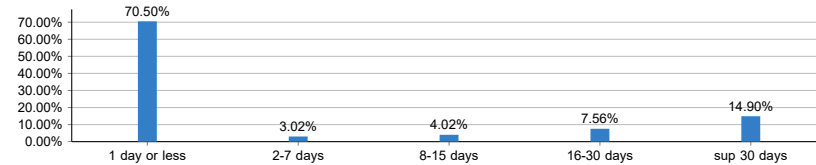
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



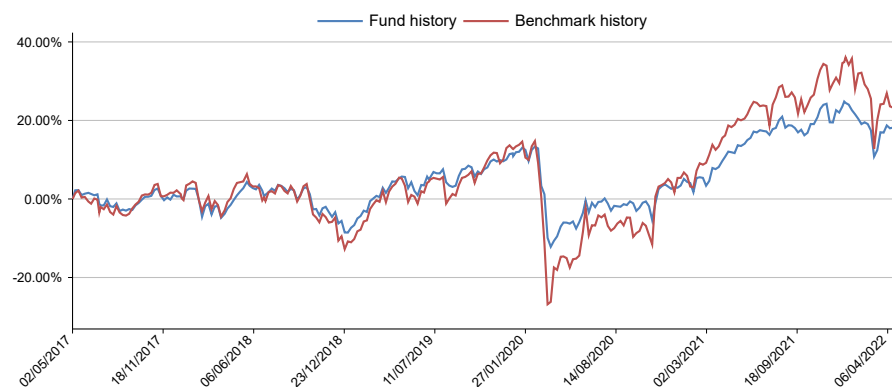
FUND RISK MANAGEMENT
Monthly Report

April 2022



Umbrella Cosmos Lux International Net Asset Value 40,467,971.60
Sub-fund DIVERSIFIE Currency EUR
Portfolio date 25/04/2022

Performance Fund Vs. Benchmark*



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

Benchmark's top 5 components

CAC 40	100.00
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Top 5 holdings

	% NAV
LVMH MOET VUITTON	7.11%
TOTAL SA	5.28%
SANOFI	4.76%
L OREAL N PF 24	4.10%
SCHNEIDER ELECTRIC SA	3.48%
Total	24.73%

Risk Ratios

	Fund	Benchmark
Monthly performance	-0.04	-2.12
3 months performance	-2.96	-7.86
Year to date performance	-6.38	-9.84
1 year performance	4.43	2.77
3 years performance (p.a.)	3.40	4.94
5 years performance (p.a.)	3.65	4.13

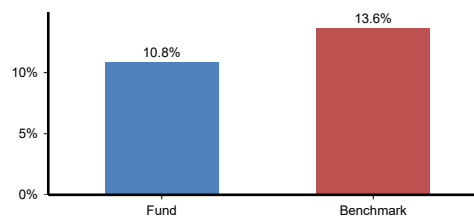
	Fund	Benchmark
1 year volatility	10.81	13.61
3 years volatility	13.79	24.43
1 Year performance/volatility	0.41	0.20
3 Years performance/volatility	0.25	0.20

	Fund
1 year tracking error	13.16
3 years tracking error	23.09

Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.36
3 years beta	0.22

1 year chart of volatility



Maximum losses over the last 5 years

