

FUND RISK MANAGEMENT

Monthly Report

June 2025

Umbrella	Cosmos Lux International	Net Asset Value	43,653,584.40
Sub-fund	DIVERSIFIE	Currency	EUR
Portfolio date	30/06/2025		

FUND ID

Fund name	Cosmos Lux International	TNA end of period	43,653,584.40	NAV end of period	4,313.35
Sub-fund name	DIVERSIFIE	TNA start of period	44,152,039.63	NAV start of period	4,316.89
ISIN	LU0090272112	TNA Variation	-1.13%	NAV Variation	-0.08%
Currency	EUR				
Benchmark	CAC 40	Subscriptions	35,142.14		
FUND RISK PROFILE	Low	Redemptions	493,033.31		

RISK MANAGEMENT COMMENTS

Stale price overview

- AIR BERLIN 0 % 14-31.12.19 (XS1051719786), Number of stale days : 758, (0.00 % of the NAV) at price of 0.75 EUR, Security defaulted priced at last market price available.
- HERTZ 5.5 % 16-15.10.24 (USU42ESCAA83), Number of stale days : 745, (0.02 % of the NAV) at price of 7.00 USD, Security price is in line with other contributors.
- RALLYE 4.371 % 17-23.01.23 (FR0013257557), Number of stale days : 703, (0.00 % of the NAV) at price of 0.26 EUR, Security stale on pricing source. The bid price is equal to 0.01 EUR with no volume.

Operational risk

No NAV error occurred from 01/06/2025 to 30/06/2025.
No massive redemption occurred from 01/06/2025 to 30/06/2025.

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 30/06/2025: Without transaction and performance fees:
B: 2.32%

Portfolio Turnover

As of 30/06/2025: 7.95%

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

Market risk (Var/commitment)

Please be informed that the market stress-tests results for LehmanCrisis show that the fund could loose more than 30% in stressed conditions.

Liquidity Risk

No issue to report.

Investment Manager comments

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Currency

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EUR

Regulatory main limit checks

	Check result	Indicator
Issuer Exposure < 10% NAV	4.85%	
OECD Govt Bond Exposure < 35% NAV	0.48%	
5/40 Rule	NA	
Borrowing limit < 10% NAV	0.00%	

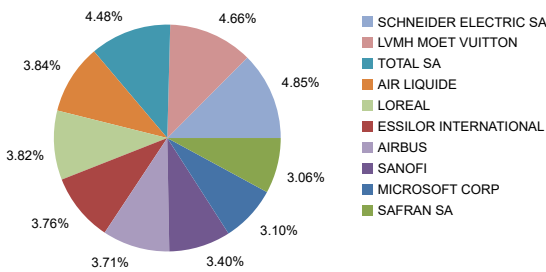
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	3.87%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	4.85%	
Cover Rule (liquid assets vs. needs)	0.00%	

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
SCHNEIDER ELECTRIC SA	2.12	4.85%
LVMH MOET VUITTON	2.03	4.66%
TOTAL SA	1.95	4.48%
AIR LIQUIDE	1.68	3.84%
LOREAL	1.67	3.82%
ESSILOR INTERNATIONAL	1.64	3.76%
AIRBUS	1.62	3.71%
SANOFI	1.48	3.40%
MICROSOFT CORP	1.35	3.10%
SAFRAN SA	1.33	3.06%

Concentration by Group 20% - Top 10

Group name	Instrument type	Exposure in Fund Currency	% NAV
SCHNEIDER ELECTRIC SA	EQUITY	2,116,000.00	4.85%
LVMH MOET VUITTON	Multiple	2,033,097.97	4.66%
TOTAL SA	EQUITY	1,953,744.00	4.48%
CACEIS BANK PARIS	CASH	1,689,346.55	3.88%
AIR LIQUIDE	EQUITY	1,677,156.84	3.84%
LOREAL	EQUITY	1,669,205.00	3.82%
ESSILOR INTERNATIONAL	EQUITY	1,640,100.00	3.76%
AIRBUS	EQUITY	1,621,620.00	3.71%
SANOFI	EQUITY	1,484,820.00	3.40%
MICROSOFT CORP	EQUITY	1,354,756.73	3.10%

Top 5 contributors to Cover Rule

Top 5 contributors to Cover Rule

Instrument code	Instrument Name	Instrument type	Negative exposure	% NAV
Not applicable				

Obligation of payment and delivery 0.00

Liquid assets 33,223,192.92

ALERT COLORS:

No Breach

Warning > 80 % from regulatory limit

Breach

June 2025

Umbrella	Cosmos Lux International	Net Asset Value	43,653,584.40
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Commitment Approach



Top 10 commitment contributors

Instrument code	Name	Instrument type	Absolute value	% NAV
Not applicable				

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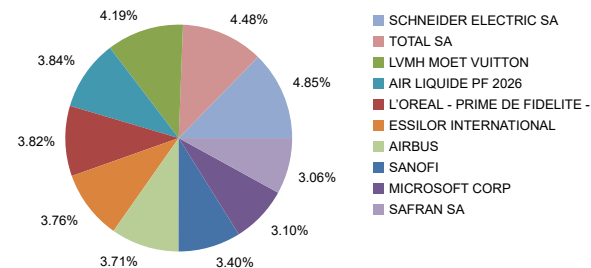
Cosmos Lux International
DIVERSIFIE
30/06/2025

Net Asset Value
Currency

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

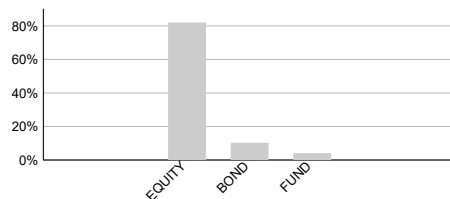
Top 10 holdings	Asset type	ISIN	% NAV
SCHNEIDER ELECTRIC SA	Common stock	FR0000121972	4.85%
TOTAL SA	Common stock	FR0000120271	4.48%
LVMH MOET VUITTON	Common stock	FR0000121014	4.19%
AIR LIQUIDE PF 2026	Common stock	FR001400LL63	3.84%
L'OREAL - PRIME DE FIDELITE -	Common stock	FR0011149590	3.82%
ESSILOR INTERNATIONAL	Common stock	FR0000121667	3.76%
AIRBUS	Common stock	NL0000235190	3.71%
SANOFI	Common stock	FR0000120578	3.40%
MICROSOFT CORP	Common stock	US5949181045	3.10%
SAFRAN SA	Common stock	FR0000073272	3.06%



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

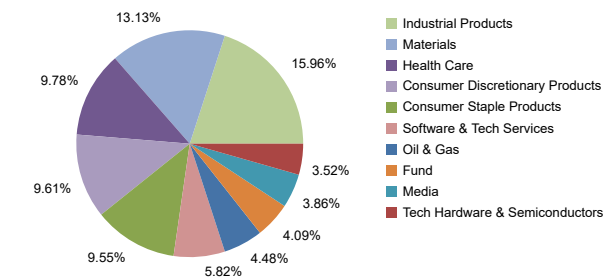
*w/o cash & FDI

Allocation per Asset type	% NAV
EQUITY	82.03%
BOND	10.29%
FUND	4.09%



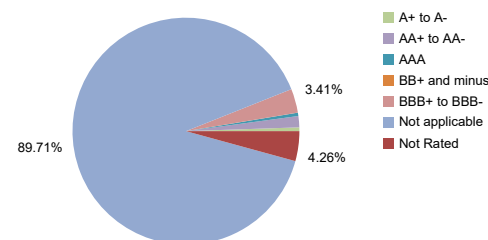
Allocation per Risk Country - Top 10	% NAV
France	65.00%
United States	15.24%
Switzerland	4.25%
Canada	2.94%
United Kingdom	2.15%
Germany	1.34%
Luxembourg	1.34%
Ireland	1.03%
Netherlands	0.62%
Mexico	0.57%

Allocation per Sector - Top 10	% NAV
Industrial Products	15.96%
Materials	13.13%
Health Care	9.78%
Consumer Discretionary Product	9.61%
Consumer Staple Products	9.55%
Software & Tech Services	5.82%
Oil & Gas	4.48%
Fund	4.09%
Media	3.86%
Tech Hardware & Semiconductor	3.52%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	207,947.95	0.48%
AA+ to AA-	698,023.80	1.60%
A+ to A-	233,374.74	0.53%
BBB+ to BBB-	1,488,594.87	3.41%
BB+ and minus	5,975.59	0.01%
Not Rated	1,858,001.46	4.26%
Not applicable	39,161,665.99	89.71%



LAM Credit score *	Total Market Value	% NAV
IG1	398,337.33	0.91%
IG2 to IG4	1,616,724.81	3.70%
IG5 to IG7	2,160,010.15	4.95%
IG8 to IG10	164,935.94	0.38%
HY1 to HY3	141,951.87	0.33%
HY4 to HY6	0.00	0.00%
DS1 and minus	2,789.85	0.01%
Not Rated	7,168.46	0.02%
Not applicable	39,161,665.99	89.71%

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	769,486.34	1.76%
1 to 3	1,496,472.13	3.43%
3 to 5	1,080,220.22	2.47%
5 to 7	204,446.97	0.47%
7 to 10	699,249.55	1.60%
above 10	233,374.74	0.53%
Not applicable	39,170,334.45	89.73%

*Independent credit scoring ran by Lemanik Asset Management

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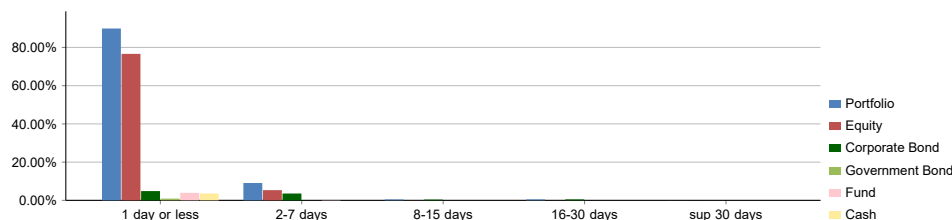
Net Asset Value
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Baseline Scenario

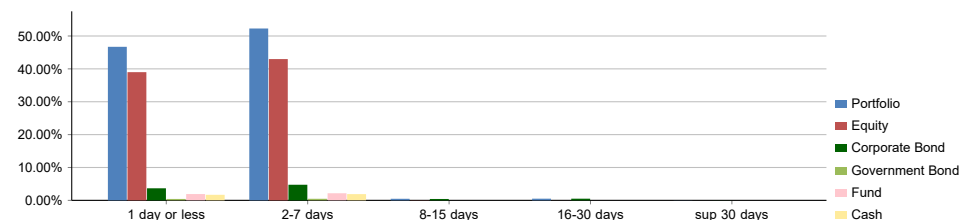
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	89.91%	9.08%	0.48%	0.51%	0.03%
Equity	76.64%	5.34%	0.05%	0.01%	0.00%
Corporate Bond	4.85%	3.58%	0.42%	0.51%	0.02%
Government Bond	0.91%	0.00%	0.00%	0.00%	0.00%
Fund	3.92%	0.16%	0.00%	0.00%	0.00%
Cash	3.59%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

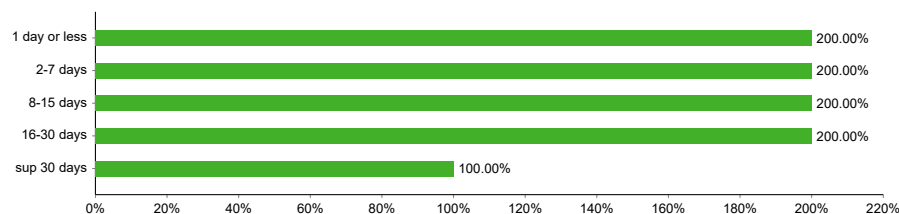


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	46.71%	52.28%	0.48%	0.51%	0.03%
Equity	39.00%	42.98%	0.05%	0.01%	0.00%
Corporate Bond	3.67%	4.75%	0.42%	0.51%	0.02%
Government Bond	0.43%	0.48%	0.00%	0.00%	0.00%
Fund	1.92%	2.16%	0.00%	0.00%	0.00%
Cash	1.69%	1.90%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

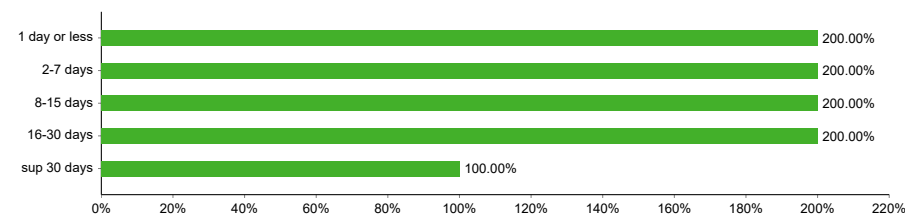


REDEMPTION COVERAGE RATIO - WATERFALL



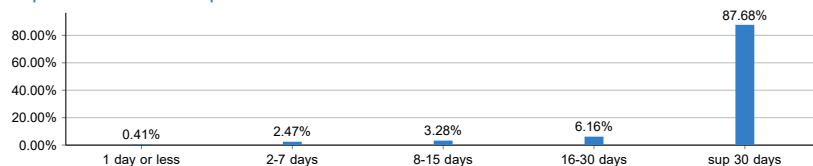
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

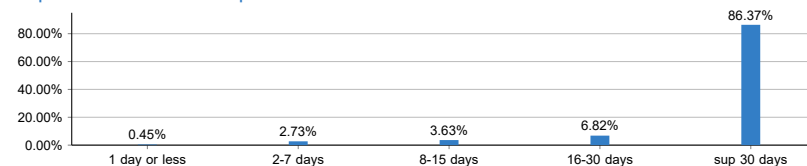


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	4.07%	0.00%
Max 7 days over 5 year(s)	6.37%	0.00%
Max 30 days over 5 year(s)	6.38%	0.00%
Prob of exceeding 5 Percent	0.09%	0.00%
Prob of exceeding 10 Percent	0.06%	0.00%
Prob of exceeding 20 Percent	0.03%	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)	4.20%	0.00%
Max 7 days over 5 year(s)	6.63%	0.00%
Max 30 days over 5 year(s)	6.65%	0.00%
Prob of exceeding 5 Percent	0.09%	0.00%
Prob of exceeding 10 Percent	0.06%	0.00%
Prob of exceeding 20 Percent	0.03%	0.00%
Prob of exceeding 50 Percent	0.00%	0.00%

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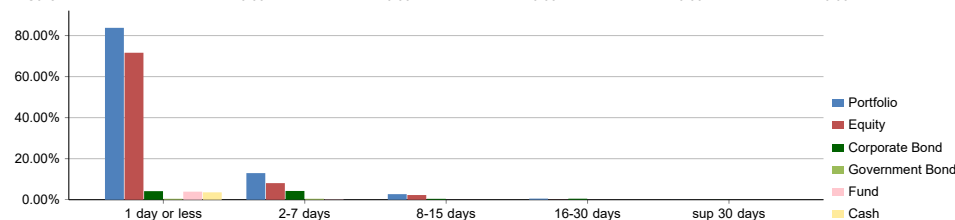
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EUR

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

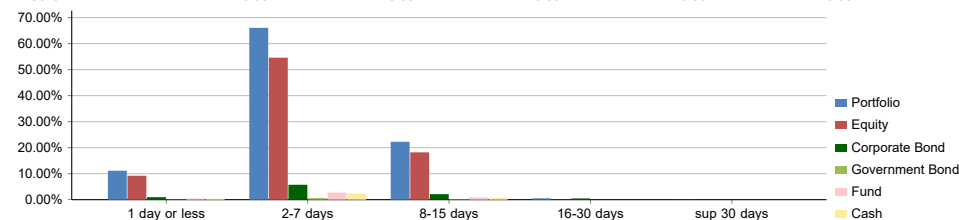
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.76%	12.96%	2.71%	0.54%	0.02%
Equity	71.62%	8.08%	2.28%	0.05%	0.00%
Corporate Bond	4.17%	4.26%	0.43%	0.49%	0.02%
Government Bond	0.46%	0.46%	0.00%	0.00%	0.00%
Fund	3.92%	0.16%	0.00%	0.00%	0.00%
Cash	3.59%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

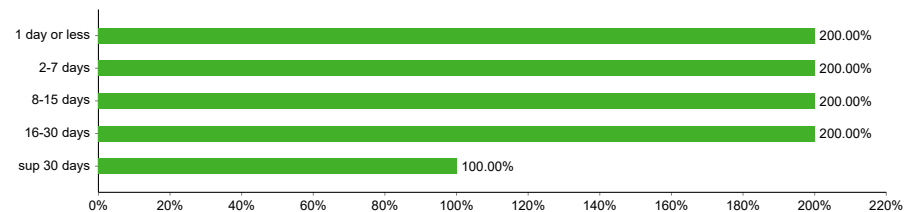


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.14%	66.05%	22.25%	0.54%	0.02%
Equity	9.20%	54.58%	18.20%	0.05%	0.00%
Corporate Bond	0.98%	5.74%	2.14%	0.49%	0.02%
Government Bond	0.10%	0.61%	0.20%	0.00%	0.00%
Fund	0.45%	2.73%	0.91%	0.00%	0.00%
Cash	0.40%	2.39%	0.80%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

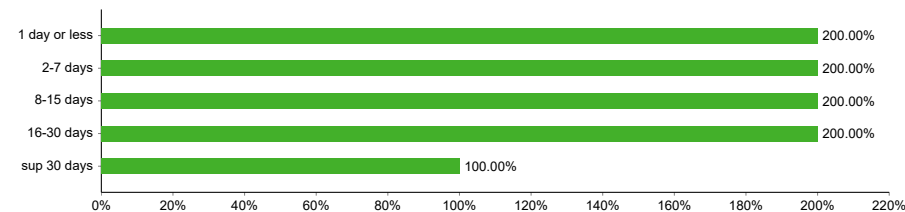


REDEMPTION COVERAGE RATIO - WATERFALL



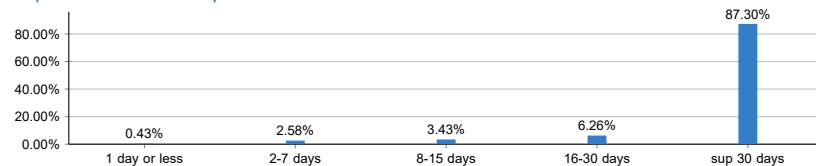
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



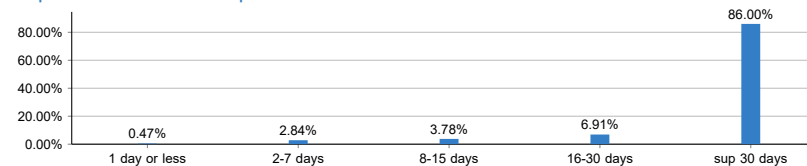
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



June 2025

Umbrella
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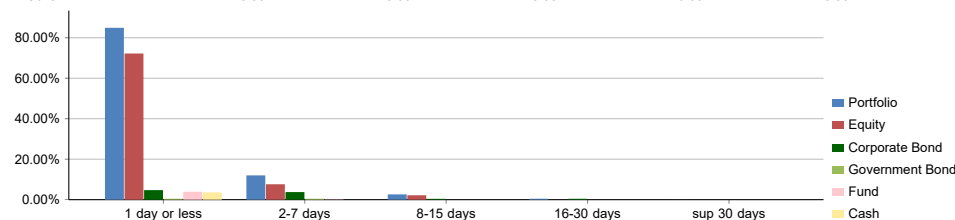
Net Asset Value
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Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

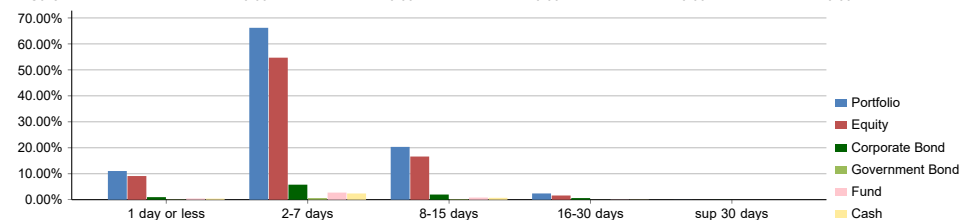
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.90%	12.00%	2.61%	0.47%	0.02%
Equity	72.21%	7.62%	2.19%	0.01%	0.00%
Corporate Bond	4.72%	3.76%	0.42%	0.45%	0.02%
Government Bond	0.46%	0.46%	0.00%	0.00%	0.00%
Fund	3.92%	0.16%	0.00%	0.00%	0.00%
Cash	3.59%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

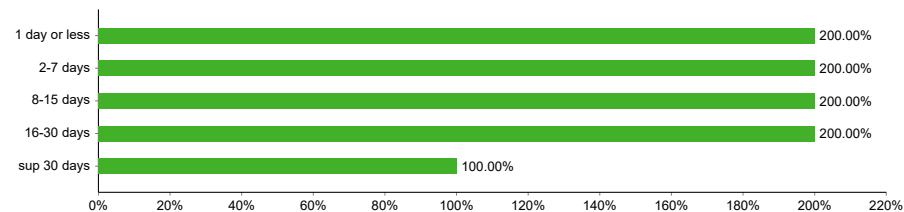


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	11.04%	66.19%	20.33%	2.40%	0.02%
Equity	9.11%	54.69%	16.62%	1.61%	0.00%
Corporate Bond	0.98%	5.78%	1.98%	0.62%	0.02%
Government Bond	0.10%	0.61%	0.18%	0.02%	0.00%
Fund	0.45%	2.73%	0.82%	0.09%	0.00%
Cash	0.40%	2.39%	0.72%	0.07%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

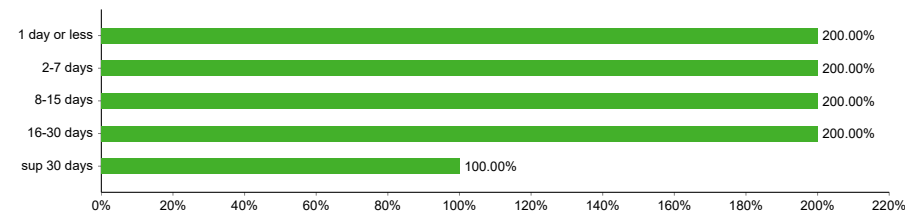


REDEMPTION COVERAGE RATIO - WATERFALL



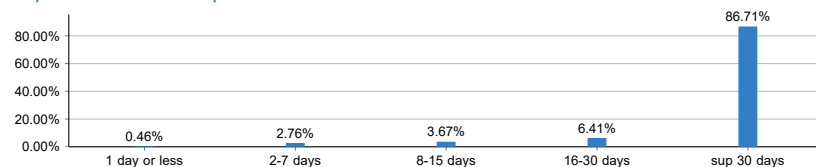
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REDEMPTION COVERAGE RATIO - SLICING



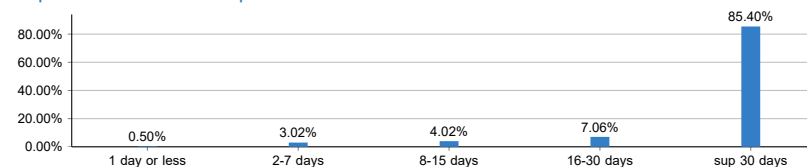
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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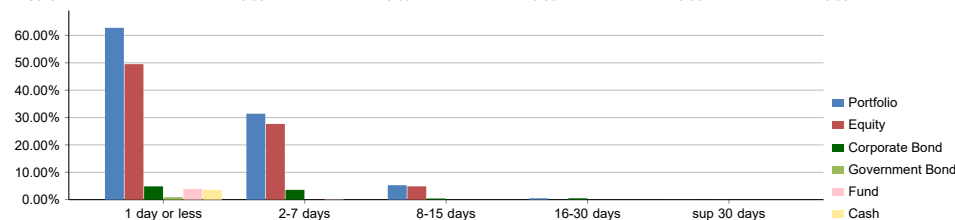
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Index Decrease 30% Scenario

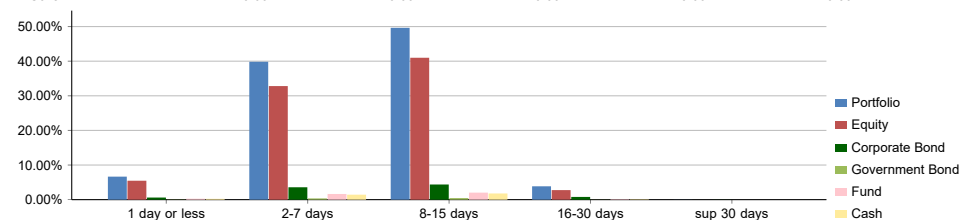
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	62.78%	31.41%	5.28%	0.51%	0.02%
Equity	49.51%	27.67%	4.86%	0.00%	0.00%
Corporate Bond	4.85%	3.58%	0.42%	0.51%	0.02%
Government Bond	0.91%	0.00%	0.00%	0.00%	0.00%
Fund	3.92%	0.16%	0.00%	0.00%	0.00%
Cash	3.59%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

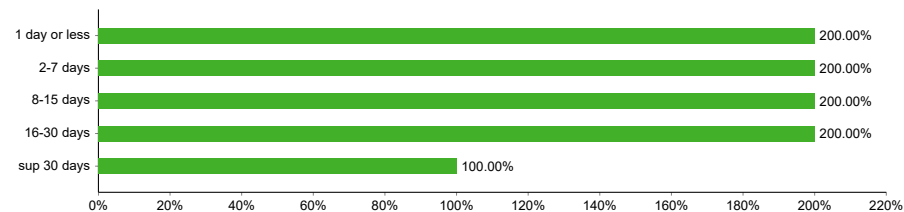


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	6.65%	39.83%	49.64%	3.86%	0.02%
Equity	5.47%	32.81%	40.99%	2.76%	0.00%
Corporate Bond	0.61%	3.58%	4.38%	0.79%	0.02%
Government Bond	0.06%	0.36%	0.45%	0.03%	0.00%
Fund	0.27%	1.64%	2.03%	0.15%	0.00%
Cash	0.24%	1.44%	1.79%	0.13%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

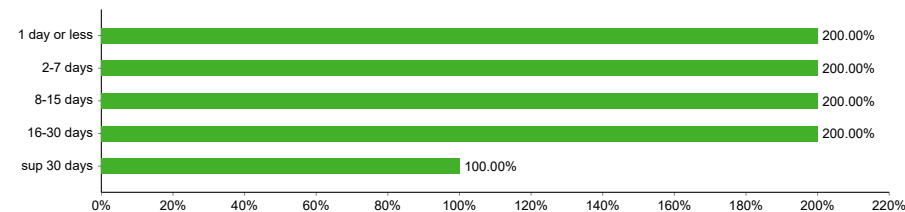


REDEMPTION COVERAGE RATIO - WATERFALL



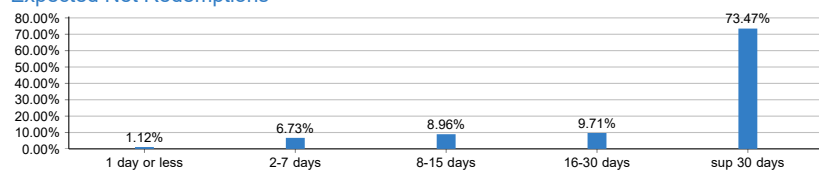
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REDEMPTION COVERAGE RATIO - SLICING



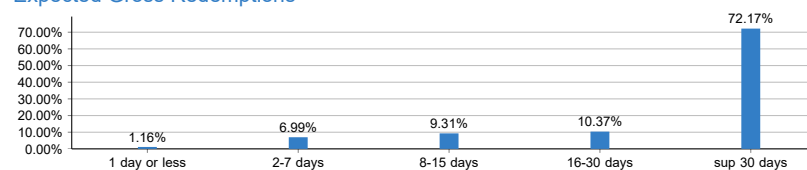
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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DIVERSIFIE
30/06/2025

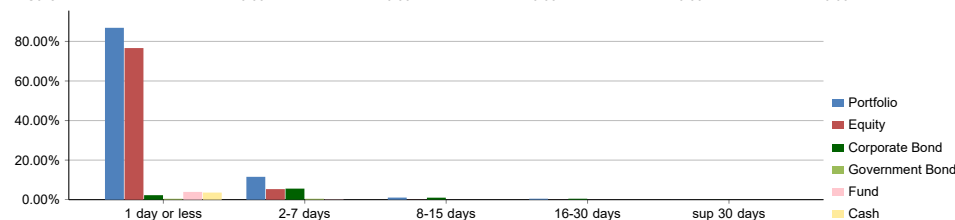
Net Asset Value
Currency

43,653,584.40
EUR

Interest Rate Increase 30 % Scenario

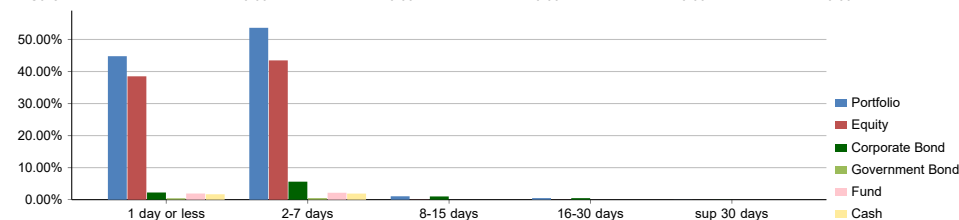
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	86.88%	11.55%	1.06%	0.49%	0.02%
Equity	76.64%	5.34%	0.05%	0.01%	0.00%
Corporate Bond	2.27%	5.59%	1.01%	0.48%	0.02%
Government Bond	0.46%	0.46%	0.00%	0.00%	0.00%
Fund	3.92%	0.16%	0.00%	0.00%	0.00%
Cash	3.59%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

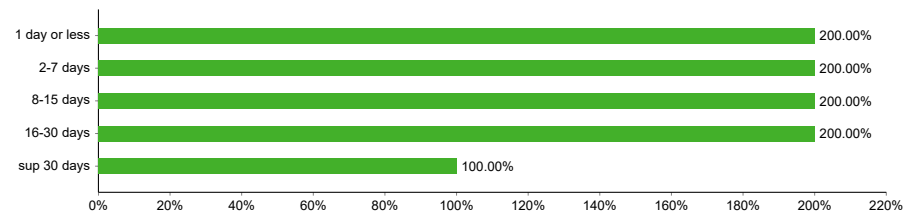


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	44.78%	53.64%	1.06%	0.49%	0.02%
Equity	38.50%	43.47%	0.05%	0.01%	0.00%
Corporate Bond	2.24%	5.62%	1.01%	0.48%	0.02%
Government Bond	0.43%	0.48%	0.00%	0.00%	0.00%
Fund	1.92%	2.16%	0.00%	0.00%	0.00%
Cash	1.69%	1.90%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

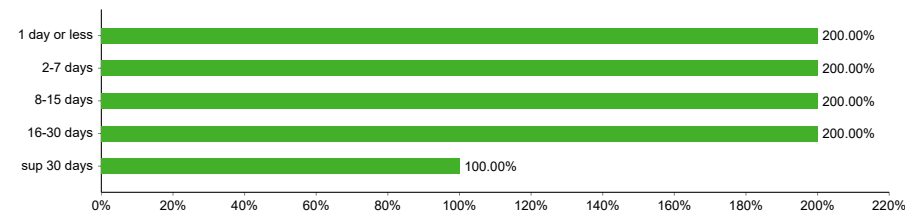


REDEMPTION COVERAGE RATIO - WATERFALL



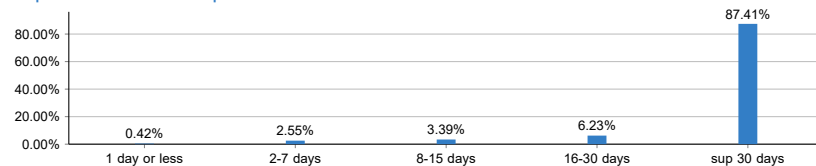
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



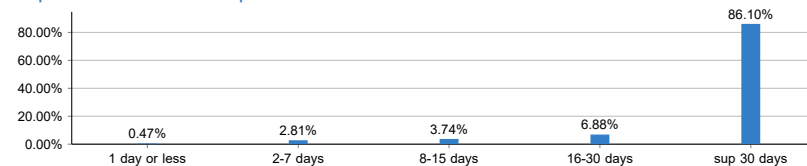
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



June 2025

Umbrella
Sub-fund
Portfolio date

Cosmos Lux International
DIVERSIFIE
30/06/2025

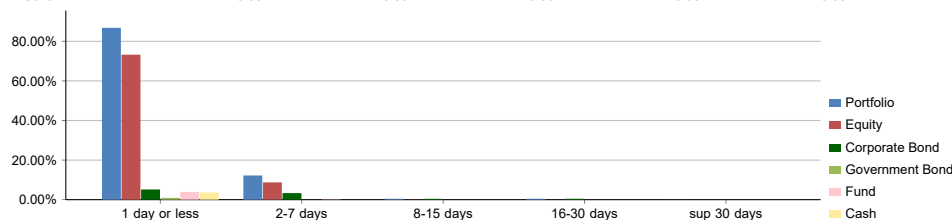
Net Asset Value
Currency

43,653,584.40
EUR

Bid-Ask spread increase 150%

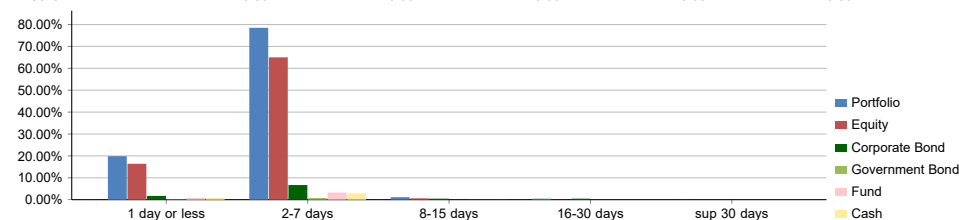
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	86.83%	12.23%	0.45%	0.46%	0.02%
Equity	73.26%	8.74%	0.04%	0.00%	0.00%
Corporate Bond	5.15%	3.32%	0.42%	0.46%	0.02%
Government Bond	0.91%	0.00%	0.00%	0.00%	0.00%
Fund	3.92%	0.16%	0.00%	0.00%	0.00%
Cash	3.59%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

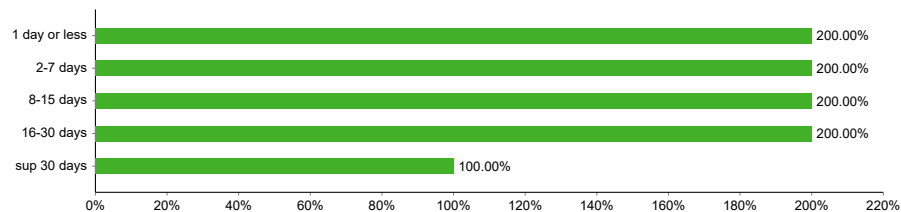


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	19.87%	78.50%	1.14%	0.46%	0.02%
Equity	16.41%	65.01%	0.61%	0.00%	0.00%
Corporate Bond	1.73%	6.69%	0.47%	0.46%	0.02%
Government Bond	0.18%	0.72%	0.01%	0.00%	0.00%
Fund	0.82%	3.24%	0.03%	0.00%	0.00%
Cash	0.72%	2.84%	0.03%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

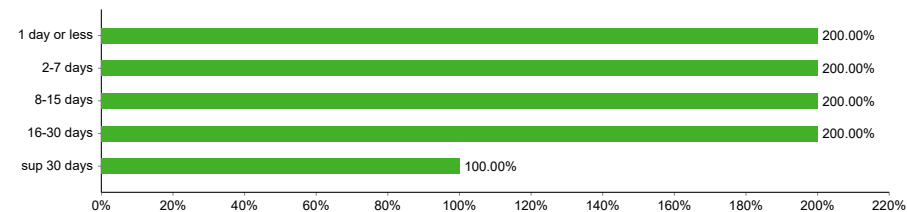


REDEMPTION COVERAGE RATIO - WATERFALL



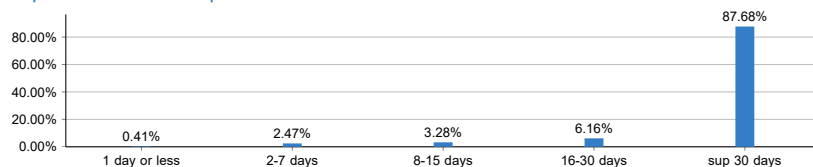
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



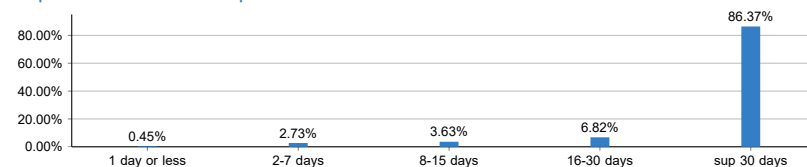
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

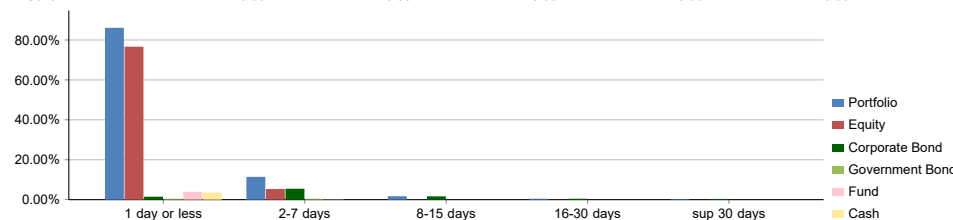
Expected Gross Redemptions



Credit Crisis Scenario (Increase 100% CDS spread)

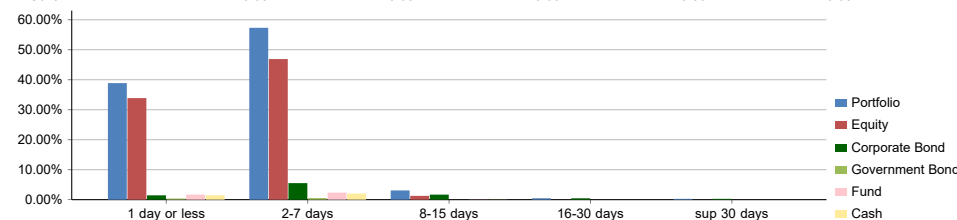
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	86.10%	11.43%	1.72%	0.46%	0.28%
Equity	76.64%	5.34%	0.05%	0.01%	0.00%
Corporate Bond	1.49%	5.48%	1.67%	0.46%	0.28%
Government Bond	0.46%	0.46%	0.00%	0.00%	0.00%
Fund	3.92%	0.16%	0.00%	0.00%	0.00%
Cash	3.59%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

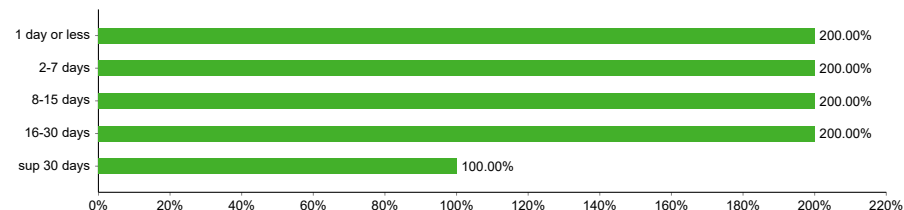


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	38.87%	57.31%	3.08%	0.47%	0.28%
Equity	33.87%	46.89%	1.27%	0.01%	0.00%
Corporate Bond	1.45%	5.52%	1.68%	0.46%	0.28%
Government Bond	0.38%	0.52%	0.01%	0.00%	0.00%
Fund	1.69%	2.34%	0.06%	0.00%	0.00%
Cash	1.48%	2.05%	0.05%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

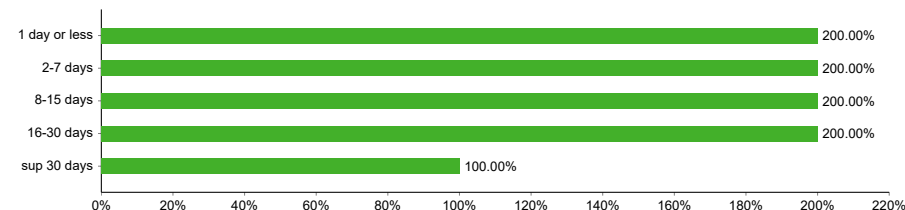


REDEMPTION COVERAGE RATIO - WATERFALL



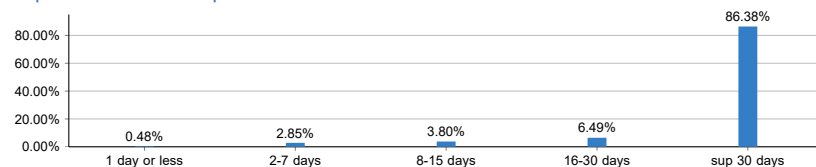
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



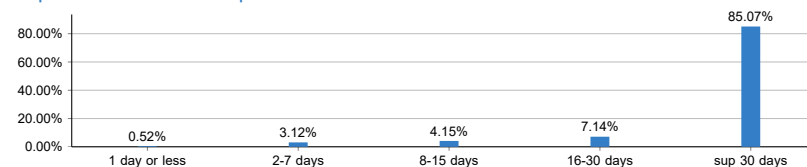
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



June 2025

Umbrella
Sub-fund
Portfolio date

Cosmos Lux International
DIVERSIFIE
30/06/2025

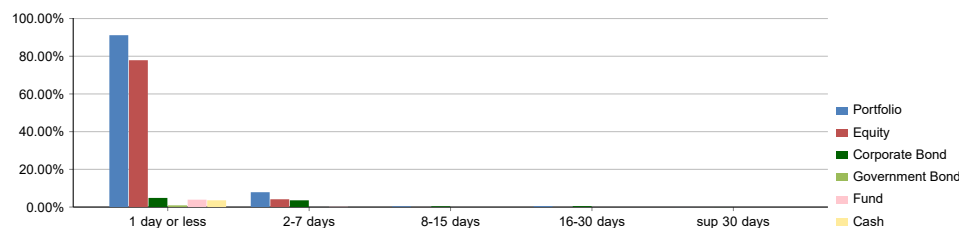
Net Asset Value
Currency

43,653,584.40
EUR

Top 3 Investors Redeeming Scenario

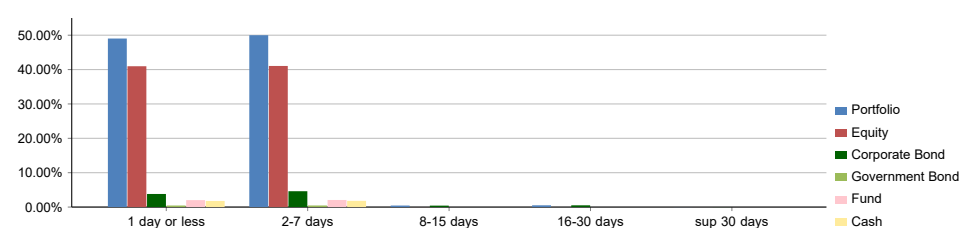
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	91.16%	7.88%	0.43%	0.51%	0.02%
Equity	77.89%	4.14%	0.01%	0.00%	0.00%
Corporate Bond	4.85%	3.58%	0.42%	0.51%	0.02%
Government Bond	0.91%	0.00%	0.00%	0.00%	0.00%
Fund	3.92%	0.16%	0.00%	0.00%	0.00%
Cash	3.59%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

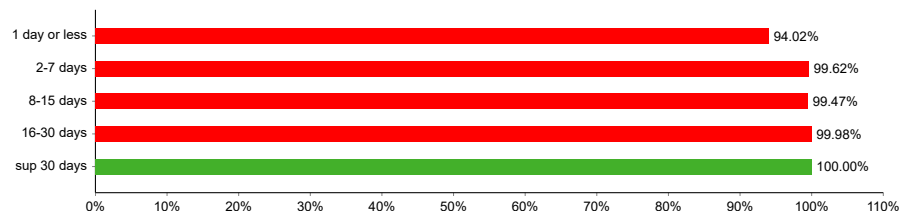


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	49.03%	50.00%	0.44%	0.51%	0.02%
Equity	40.97%	41.05%	0.01%	0.00%	0.00%
Corporate Bond	3.81%	4.61%	0.42%	0.51%	0.02%
Government Bond	0.45%	0.46%	0.00%	0.00%	0.00%
Fund	2.02%	2.06%	0.00%	0.00%	0.00%
Cash	1.78%	1.81%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

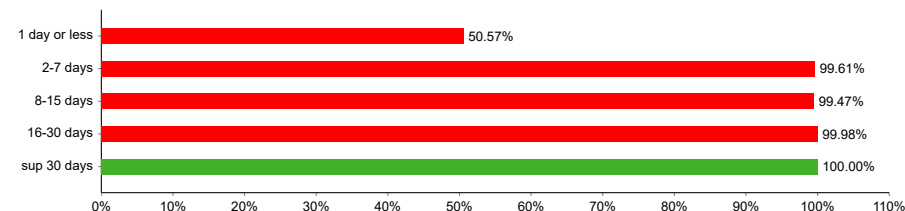


REDEMPTION COVERAGE RATIO - WATERFALL



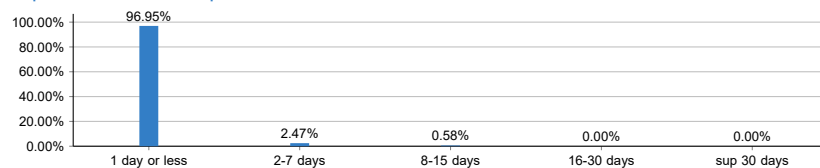
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



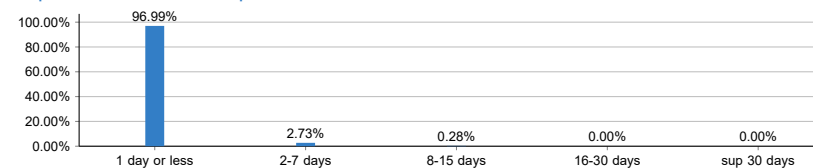
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

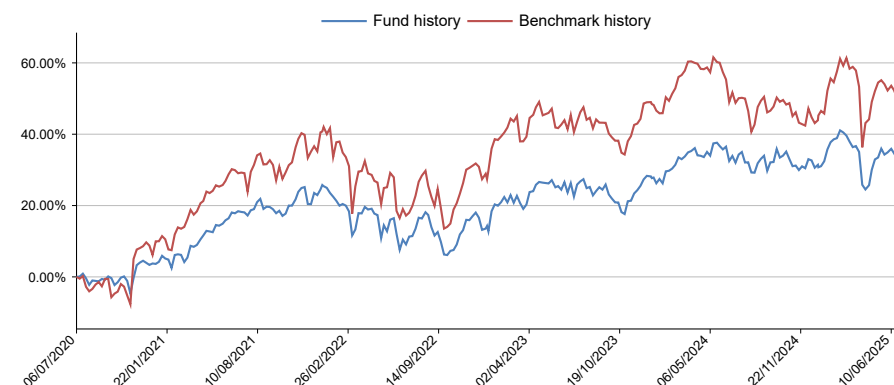


LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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
SCHNEIDER ELECTRIC SA	4.85%
TOTAL SA	4.48%
LVMH MOET VUITTON	4.19%
AIR LIQUIDE PF 2026	3.84%
L'OREAL - PRIME DE FIDELITE -	3.82%
Total	21.18%

Risk Ratios

	Fund	Benchmark
Monthly performance	-0.08	-2.07
3 months performance	-0.63	-1.60
Year to date performance	2.64	3.86
1 year performance	0.21	-0.53
3 years performance (p.a.)	6.71	8.23
5 years performance (p.a.)	6.34	9.16

	Fund	Benchmark
1 year volatility	12.25	18.42
3 years volatility	11.46	15.58
1 Year performance/volatility	0.02	-0.03
3 Years performance/volatility	0.59	0.53

	Fund
1 year tracking error	13.84
3 years tracking error	13.49

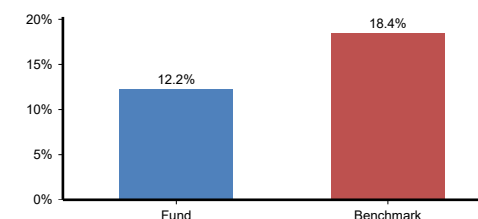
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.43
3 years beta	0.39

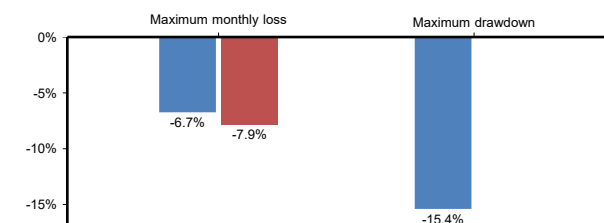
Market stress tests as of 30/06/2025

Stressed scenario	% NAV
COVID_19	-18.09
CreditCrisis 50%	-1.53
IndexDecrease30	-28.41
LehmanCrisis	-34.60
NineEleven	-11.35
scenarioEquityCrash	-18.94

1 year chart of volatility



Maximum losses over the last 5 years



LAM ESG & Sustainability Score

Data as of : 30/06/2025

Criteria	Score	Internal limit	Control
Sub-fund ESG score	77.43	60	OK
Sub-fund ESG Controversies Score	48.11	60	NOK
Sub-fund Environmental score	77.33	60	OK
Sub-fund Social score	83.15	60	OK
Sub-fund Governance score	69.40	60	OK
Sub-fund sustainability risk score	72.46	60	OK

SFDR			
Criteria	Score	Internal limit	Control
Minimum % of sustainable investments	98.74	80.00	OK
Minimum % of investment aligned with E&S KPI	99.57	80.00	OK

Sin Sector exclusion	% NAV	Internal limit	Control	Coverage
Alcohol	7.99	10.00	OK	94.48
Firearms	0.00	10.00	OK	99.98
Armaments	22.30	10.00	NOK	94.48
Tobacco	0.00	10.00	OK	94.48
Gambling	0.40	10.00	OK	94.48
Genetic Manipulation	10.02	10.00	NOK	94.48
Nuclear	13.82	10.00	NOK	94.48
Pornography	1.78	10.00	OK	94.48

Controversies	
Number of issuer subject to controversies	60
% NAV	63.45
Number of companies with significant controversy ratings	6
% NAV	4.14