

FUND RISK MANAGEMENT
Monthly Report



August 2024

Umbrella Cosmos Lux International
Sub-fund CHF
Portfolio date 26/08/2024
Net Asset Value 5,052,964.38
Currency CHF

FUND ID

Fund name Cosmos Lux International
Sub-fund name CHF
ISIN LU0989373237
Currency CHF
Benchmark SWISS MARKET INDEX
FUND RISK PROFILE Low

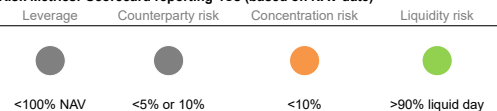
TNA end of period 5,052,964.38 NAV end of period 129.43
TNA start of period 5,125,078.58 NAV start of period 131.28
TNA Variation -1.41% NAV Variation -1.41%
Subscriptions 0.00
Redemptions 0.00

RISK MANAGEMENT COMMENTS

Stale price overview
No stale price.

Operational risk
No NAV error occurred from 01/08/2024 to 30/08/2024.
No massive redemption occurred from 01/08/2024 to 30/08/2024.

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



Investment Compliance dashboard

Type of breach	Description	Origin	Start date	Close Date	Active/Passive	Impact	Regulator reporting
UCITS 43 (2) (a)	Rule 5/40	Nav decrease & Market fluctuations	05/08/2024	12/08/2024	PASSIVE		

Investment Compliance specific

Warnings:
-Please be advised that issuer exposure to CHOCOLADEFABRIKEN LINDT-REG is close to the limit of 10% (8.61%).

Total Expense Ratio - Internal limit 3%

As of 30/06/2024: Without transaction and performance fees:
B: 2.81%

Portfolio Turnover

As of 28/06/2024: -15.55%

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

Market risk (Var/commitment)

No issue to report.

Liquidity Risk

No issue to report.

Investment Manager comments

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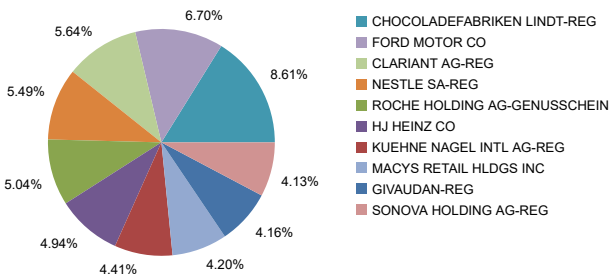
Regulatory main limit checks

Check result	Indicator	Check result	Indicator
Issuer Exposure < 10% NAV	8.61%	Cash Counterparty Exposure < 20% NAV	8.41%
OECD Govt Bond Exposure < 35% NAV	NA	OTC Counterparty Exposure	NA
5/40 Rule	31.49%	Aggregated Group Exposure	8.61%
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			

Concentration risk by corporate issuer - Top 10



Concentration Risk	MCHF	% NAV
CHOCOLADEFABRIKEN LINDT-REG	0.44	8.61%
FORD MOTOR CO	0.34	6.70%
CLARIANT AG-REG	0.29	5.64%
NESTLE SA-REG	0.28	5.49%
ROCHE HOLDING AG-GENUSSCHEIN	0.25	5.04%
HJ HEINZ CO	0.25	4.94%
KUEHNE NAGEL INTL AG-REG	0.22	4.41%
MACYS RETAIL HLDGS INC	0.21	4.20%
GIVAUDAN-REG	0.21	4.16%
SONOVA HOLDING AG-REG	0.21	4.13%

Concentration by Group 20% - Top 10

Group Name	Instrument type	Exposure value	% NAV
CHOCOLADEFABRIKEN LINDT-REG	EQUITY	435,200.00	8.61%
CACEIS Bank Luxembourg S.A.	CASH	424,929.58	8.41%
FORD MOTOR CO	BOND	338,426.82	6.70%
CLARIANT AG-REG	EQUITY	285,090.00	5.64%
NESTLE SA-REG	EQUITY	277,574.00	5.49%
ROCHE HOLDING AG-GENUSSCHEIN	EQUITY	254,880.00	5.04%
HJ HEINZ CO	BOND	249,758.78	4.94%
KUEHNE NAGEL INTL AG-REG	EQUITY	222,785.00	4.41%
MACYS RETAIL HLDGS INC	BOND	212,264.77	4.20%
GIVAUDAN-REG	EQUITY	210,350.00	4.16%

Top 5 contributors to Cover Rule

Top 5 contributors to Cover Rule

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



ALERT COLORS: ■ No Breach ■ Warning > 80 % from regulatory limit ■ Breach

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Commitment Approach

	MCHF	% NAV
Global Risk Exposure	0.00	0.00%
Netting / Hedging	0.00	0.00%
Net Commitment	0.00	0.00%



Top 10 commitment contributors

Instrument code	Name	Instrument type	Absolute value	% NAV
Not applicable				

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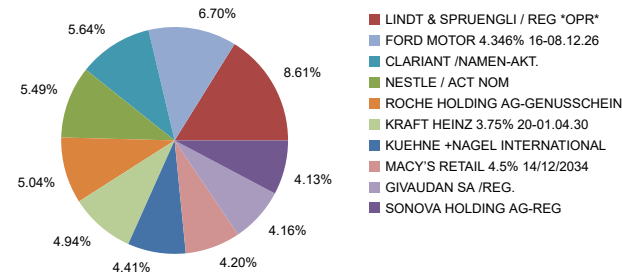


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Top 10 fund holdings (w/o cash & FDI)

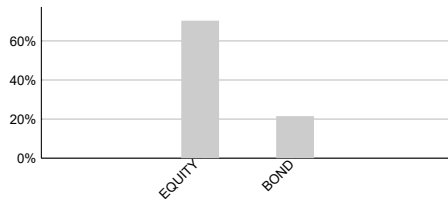
Top 10 holdings	Asset type	ISIN	% NAV
LINDT & SPRUENGLI / REG *OPR	Common stock	CH0010570759	8.61%
FORD MOTOR 4.346% 16-08.12.26	Corporate bond	US345370CR99	6.70%
CLARIANT /NAMEN-AKT.	Common stock	CH0012142631	5.64%
NESTLE / ACT NOM	Common stock	CH0038863350	5.49%
ROCHE HOLDING AG-GENUSSCHEIN	Common stock	CH0012032048	5.04%
KRAFT HEINZ 3.75% 20-01.04.30	Corporate bond	US50077LAV80	4.94%
KUEHNE +NAGEL INTERNATIONAL	Common stock	CH0025238863	4.41%
MACY'S RETAIL 4.5% 14/12/2034	Corporate bond	US55616XAM92	4.20%
GIVAUDAN SA /REG.	Common stock	CH0010645932	4.16%
SONOVA HOLDING AG-REG	Common stock	CH0012549785	4.13%



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

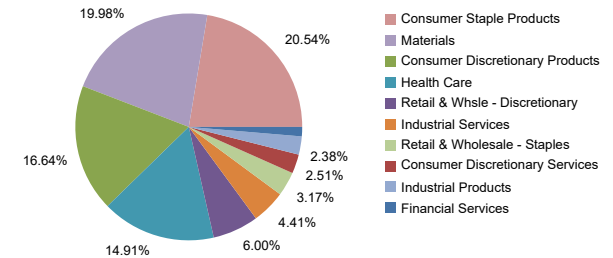
*w/o cash & FDI

Allocation per Asset type	% NAV
EQUITY	70.34%
BOND	21.51%



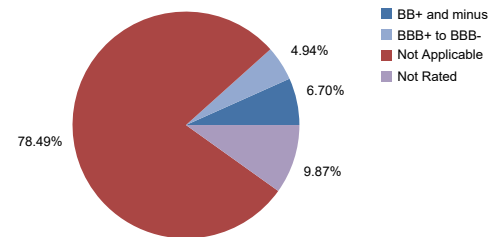
Allocation per Risk Country - Top 10	% NAV
Switzerland	70.34%
United States	21.51%

Allocation per Sector - Top 10	% NAV
Consumer Staple Products	20.54%
Materials	19.98%
Consumer Discretionary Product	16.64%
Health Care	14.91%
Retail & Whsle - Discretionar	6.00%
Industrial Services	4.41%
Retail & Wholesale - Staples	3.17%
Consumer Discretionary Service	2.51%
Industrial Products	2.38%
Financial Services	1.23%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	0.00	0.00%
A+ to A-	0.00	0.00%
BBB+ to BBB-	249,758.78	4.94%
BB+ and minus	338,426.82	6.70%
Not Rated	498,934.43	9.87%
Not Applicable	3,965,844.34	78.49%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	0.00	0.00%
IG5 to IG7	0.00	0.00%
IG8 to IG10	0.00	0.00%
HY1 to HY3	0.00	0.00%
HY4 to HY6	0.00	0.00%
DS1 or minus	0.00	0.00%
Not rated	1,087,120.02	21.51%
Not Applicable	3,965,844.34	78.49%

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	126,638.39	2.51%
1 to 3	338,426.82	6.70%
3 to 5	409,790.04	8.11%
5 to 7	0.00	0.00%
7 to 10	212,264.77	4.20%
above 10	0.00	0.00%
Not Applicable	3,965,844.34	78.49%

*Independant credit scoring ran by Lemanik Asset Management

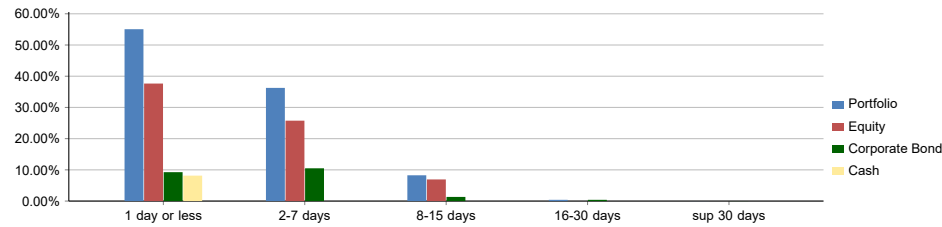
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Baseline Scenario

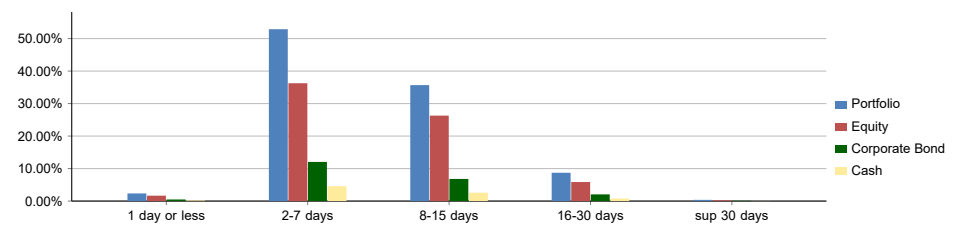
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	55.06%	36.26%	8.26%	0.40%	0.02%
Equity	37.65%	25.76%	6.93%	0.00%	0.00%
Corporate Bond	9.26%	10.50%	1.33%	0.40%	0.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	8.15%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

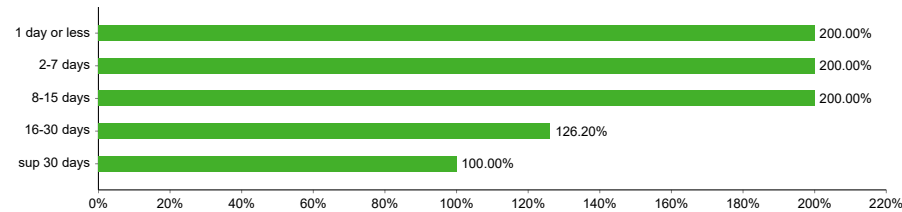


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	2.35%	52.88%	35.68%	8.71%	0.37%
Equity	1.66%	36.26%	26.29%	5.86%	0.25%
Corporate Bond	0.49%	12.05%	6.81%	2.06%	0.09%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.19%	4.57%	2.58%	0.78%	0.03%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

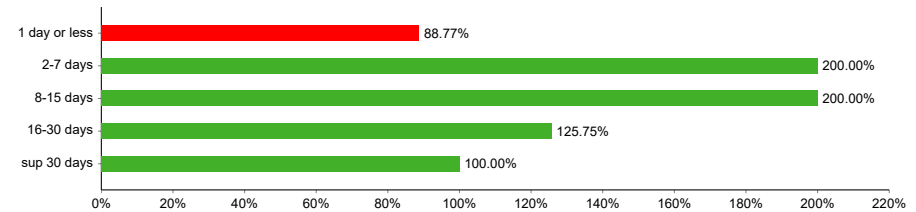


REDEMPTION COVERAGE RATIO - WATERFALL



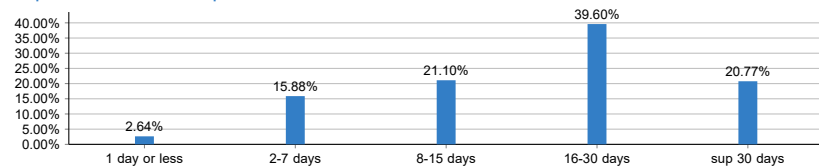
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

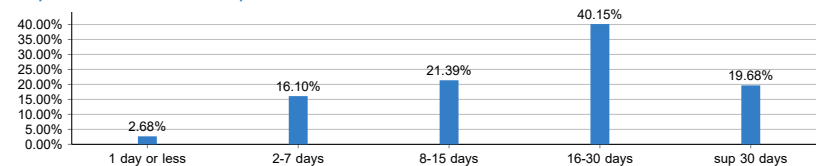


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	32.49%	0.00%
Max 7 days over 5 year(s)	32.49%	0.00%
Max 30 days over 5 year(s)	32.91%	0.00%
Prob of exceeding 5 percent	0.29%	0.00%
Prob of exceeding 10 percent	0.24%	0.00%
Prob of exceeding 20 percent	0.05%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



Gross Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	32.49%	0.00%
Max 7 days over 5 year(s)	32.49%	0.00%
Max 30 days over 5 year(s)	32.91%	0.00%
Prob of exceeding 5 percent	0.29%	0.00%
Prob of exceeding 10 percent	0.24%	0.00%
Prob of exceeding 20 percent	0.05%	0.00%
Prob of exceeding 50 percent	0.00%	0.00%

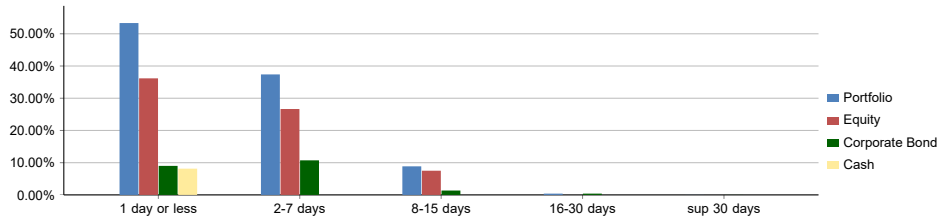
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COVID 19 Scenario (28th of February 2020 - 25th March 2020)

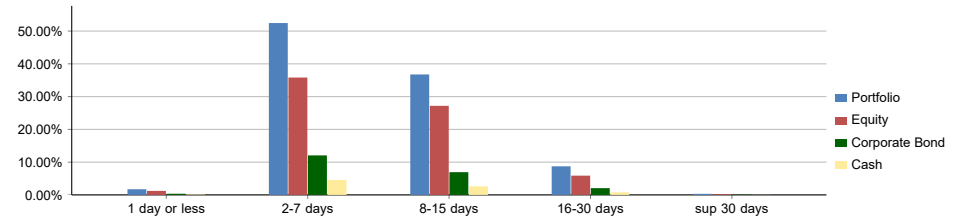
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	53.33%	37.39%	8.87%	0.40%	0.02%
Equity	36.17%	26.66%	7.51%	0.00%	0.00%
Corporate Bond	9.01%	10.73%	1.36%	0.40%	0.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	8.15%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

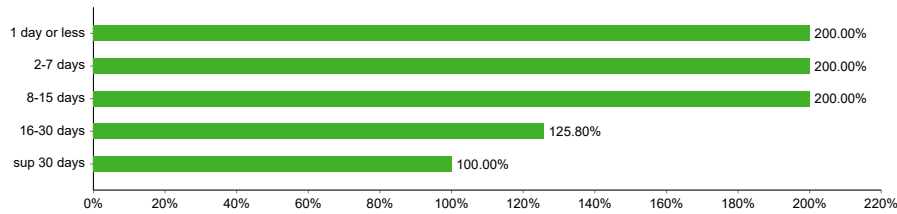


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

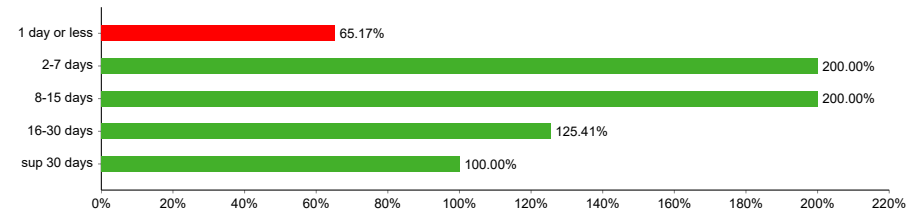
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	1.73%	52.45%	36.76%	8.73%	0.33%
Equity	1.23%	35.82%	27.19%	5.88%	0.22%
Corporate Bond	0.36%	12.06%	6.94%	2.07%	0.08%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.14%	4.57%	2.63%	0.78%	0.03%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



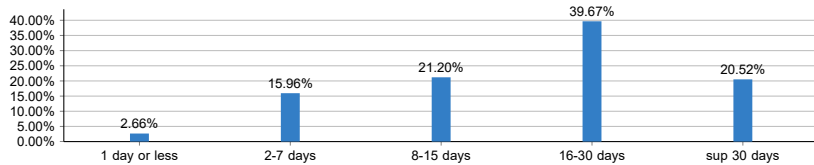
REDEMPTION COVERAGE RATIO - SLICING



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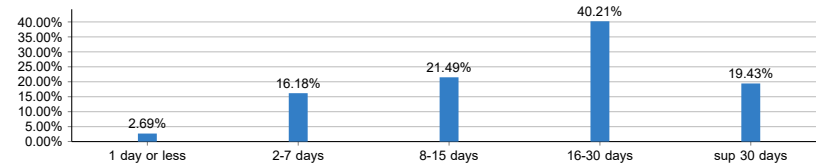
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



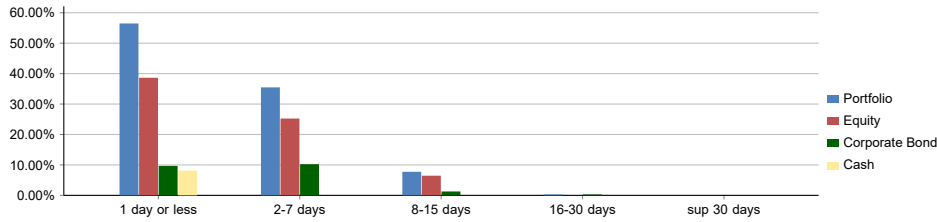
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Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

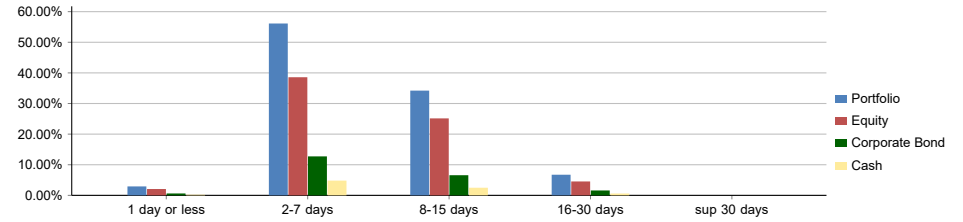
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	56.47%	35.48%	7.74%	0.31%	0.00%
Equity	38.64%	25.24%	6.46%	0.00%	0.00%
Corporate Bond	9.68%	10.24%	1.28%	0.31%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	8.15%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

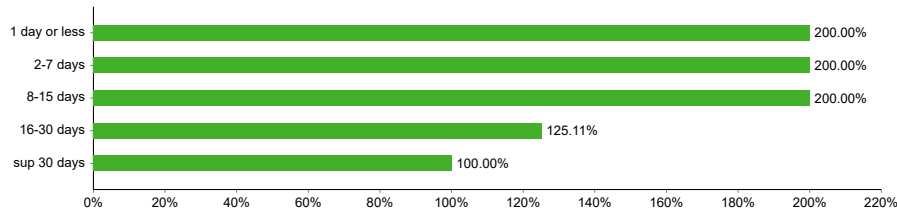


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

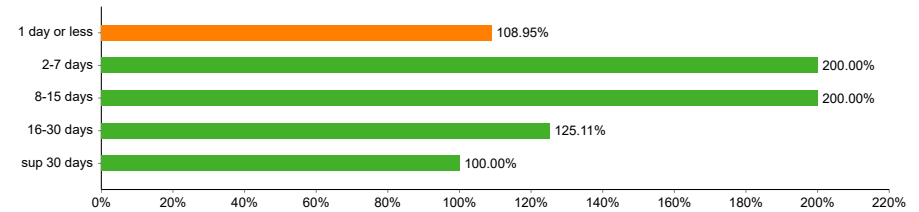
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	2.92%	56.13%	34.21%	6.74%	0.00%
Equity	2.07%	38.58%	25.14%	4.54%	0.00%
Corporate Bond	0.62%	12.73%	6.58%	1.60%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.23%	4.82%	2.49%	0.60%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



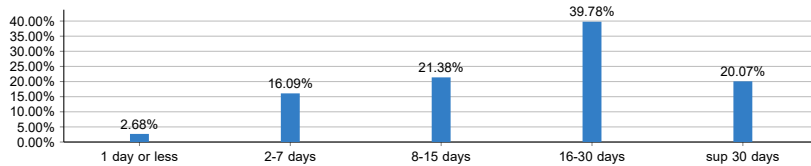
REDEMPTION COVERAGE RATIO - SLICING



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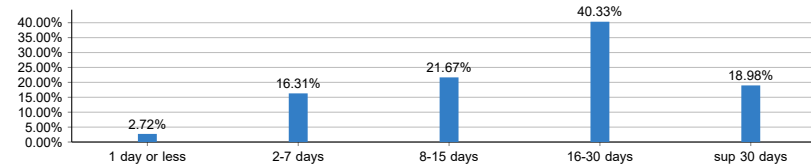
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



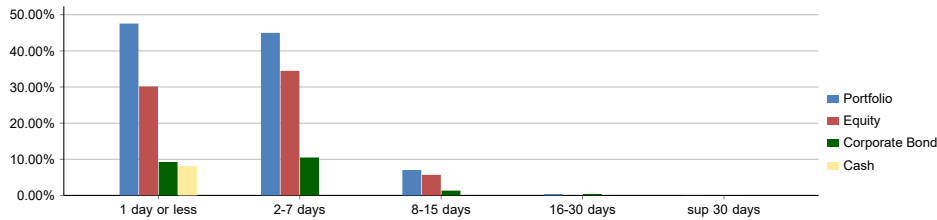
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Index Decrease 30% Scenario

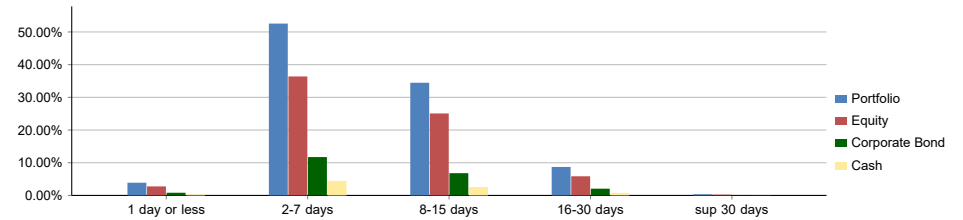
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	47.56%	44.99%	7.03%	0.40%	0.02%
Equity	30.15%	34.48%	5.70%	0.00%	0.00%
Corporate Bond	9.26%	10.50%	1.33%	0.40%	0.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	8.15%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

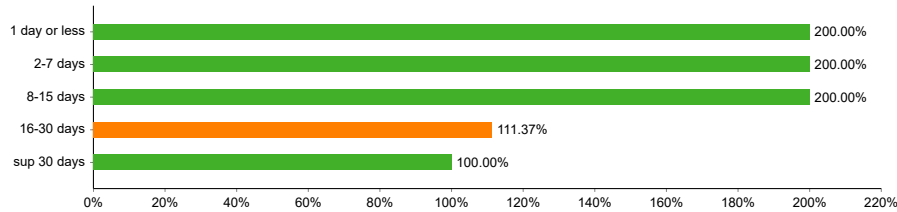


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

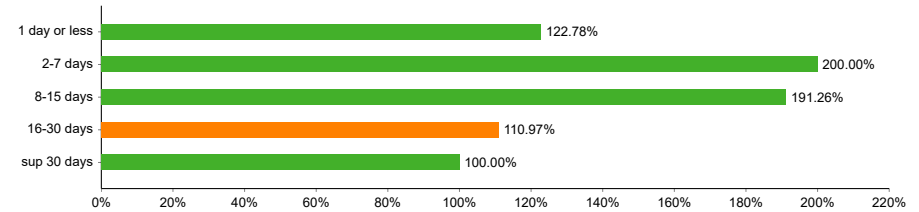
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	3.89%	52.56%	34.46%	8.71%	0.37%
Equity	2.76%	36.39%	25.07%	5.86%	0.25%
Corporate Bond	0.82%	11.73%	6.81%	2.06%	0.09%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.31%	4.44%	2.58%	0.78%	0.03%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



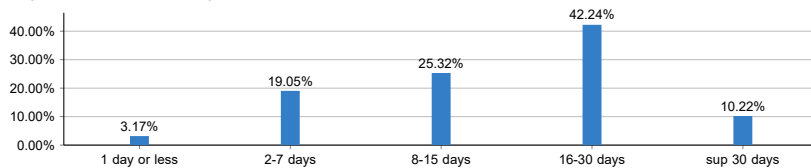
REDEMPTION COVERAGE RATIO - SLICING



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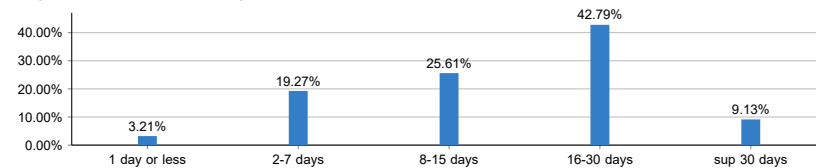
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



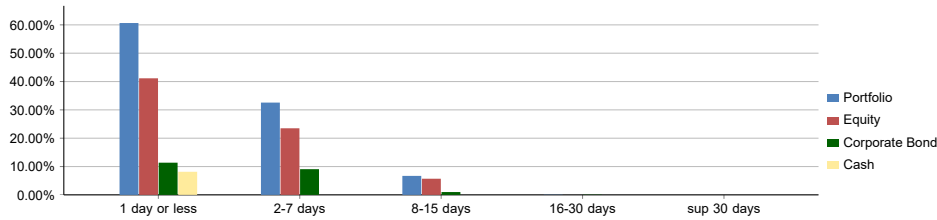
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Currency CHF

Volatility Increase 100% Scenario

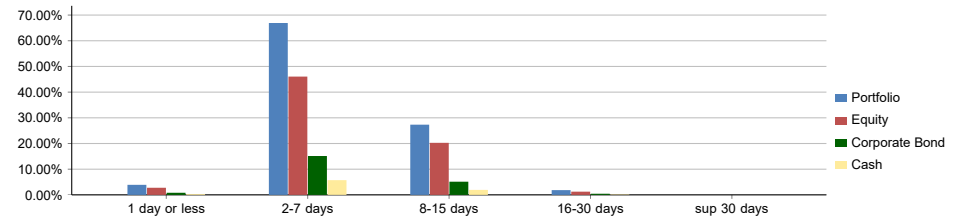
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	60.65%	32.57%	6.70%	0.09%	0.00%
Equity	41.14%	23.50%	5.70%	0.00%	0.00%
Corporate Bond	11.36%	9.07%	1.00%	0.09%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	8.15%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

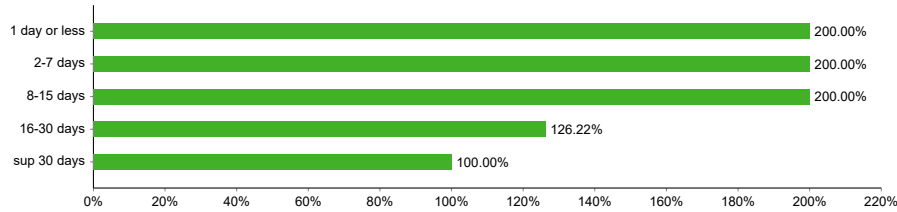


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

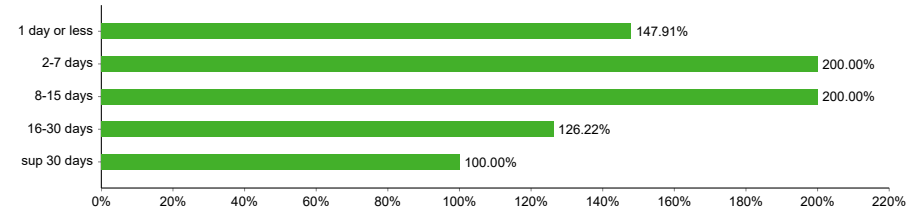
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	3.91%	66.91%	27.33%	1.85%	0.00%
Equity	2.77%	46.05%	20.26%	1.25%	0.00%
Corporate Bond	0.82%	15.13%	5.13%	0.44%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.31%	5.73%	1.94%	0.17%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



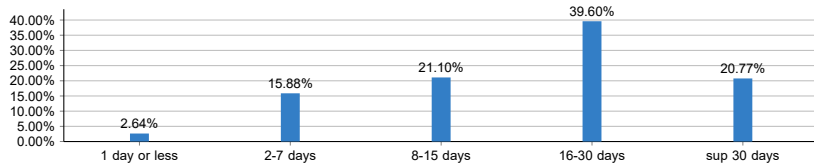
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

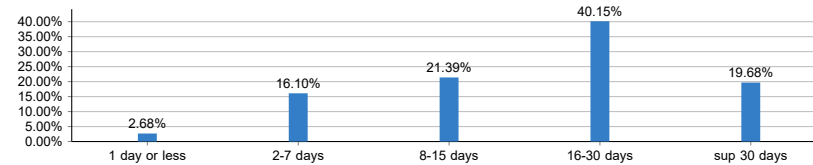
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



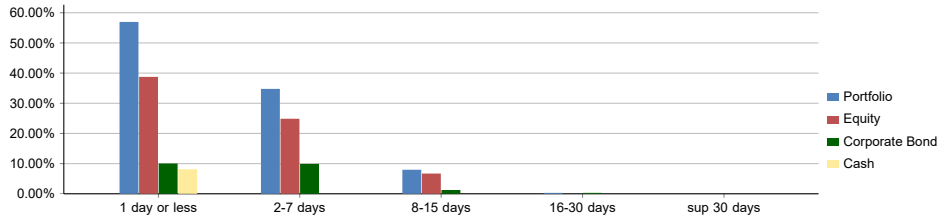
August 2024

Umbrella Cosmos Lux International
Sub-fund CHF
Portfolio date 26/08/2024
Net Asset Value 5,052,964.38
Currency CHF

Bid-Ask spread increase 150%

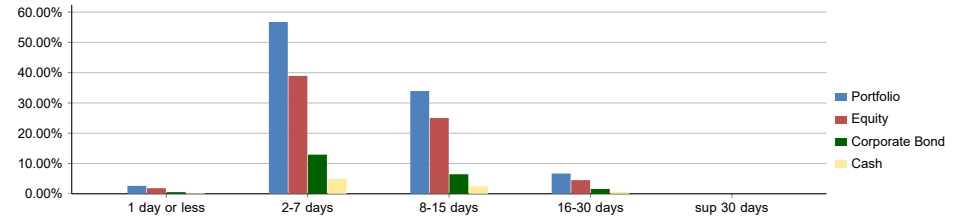
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	56.95%	34.77%	7.97%	0.31%	0.00%
Equity	38.75%	24.87%	6.71%	0.00%	0.00%
Corporate Bond	10.04%	9.90%	1.26%	0.31%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	8.15%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

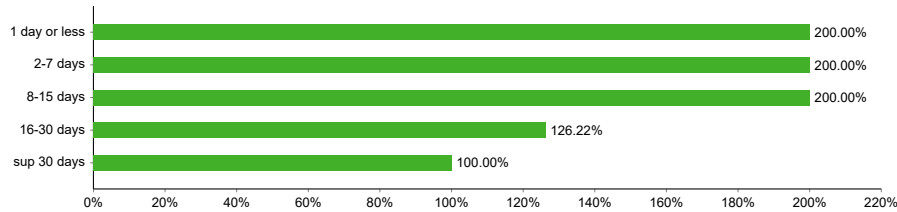


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

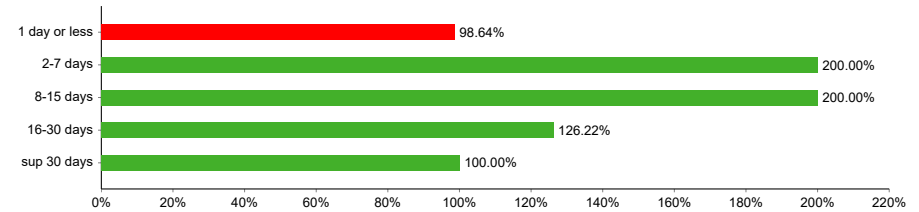
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	2.61%	56.76%	33.94%	6.70%	0.00%
Equity	1.85%	38.93%	25.04%	4.51%	0.00%
Corporate Bond	0.55%	12.93%	6.45%	1.59%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.21%	4.90%	2.44%	0.60%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



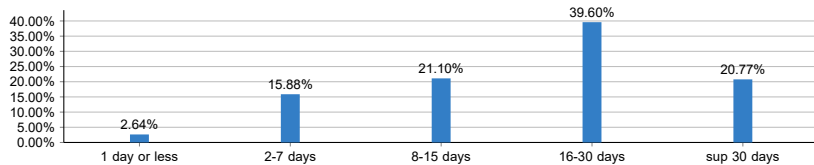
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

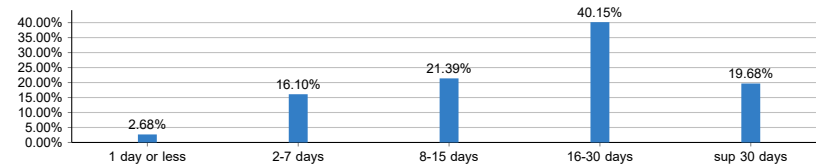
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



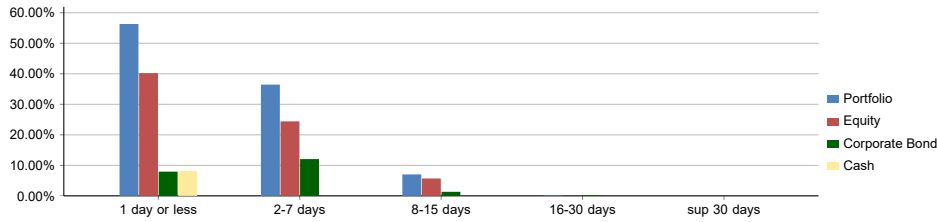
August 2024

Umbrella Cosmos Lux International
Sub-fund CHF
Portfolio date 26/08/2024
Net Asset Value 5,052,964.38
Currency CHF

Volume Decrease 60% Scenario

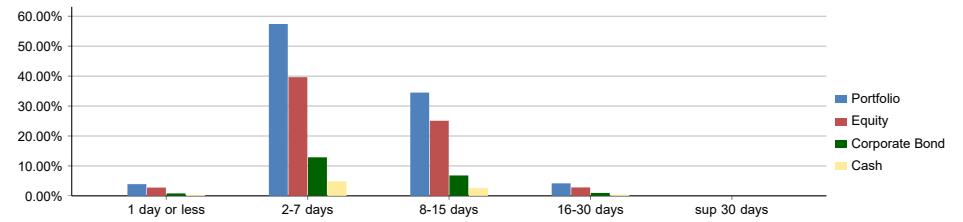
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	56.31%	36.46%	7.03%	0.19%	0.00%
Equity	40.22%	24.41%	5.70%	0.00%	0.00%
Corporate Bond	7.94%	12.05%	1.33%	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	8.15%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

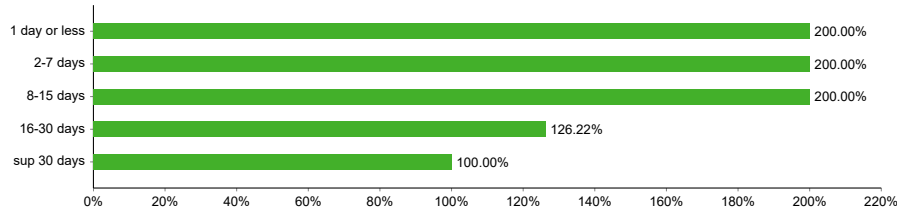


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

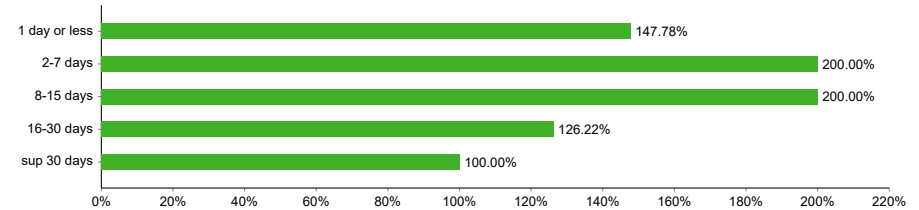
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	3.91%	57.41%	34.50%	4.18%	0.00%
Equity	2.77%	39.65%	25.09%	2.82%	0.00%
Corporate Bond	0.82%	12.88%	6.82%	0.99%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.31%	4.88%	2.59%	0.38%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



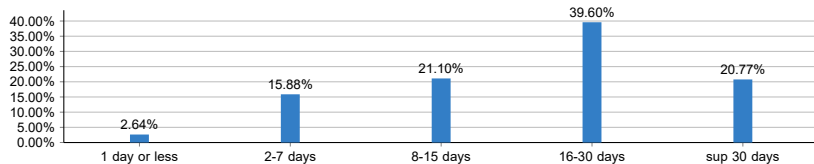
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

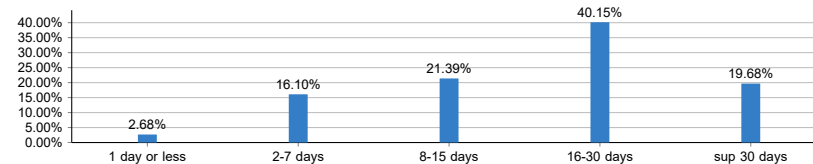
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



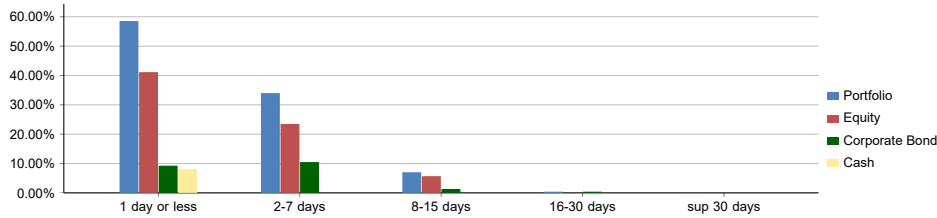
August 2024

Umbrella Cosmos Lux International
Sub-fund CHF
Portfolio date 26/08/2024
Net Asset Value 5,052,964.38
Currency CHF

Top 3 Investors Redeeming Scenario

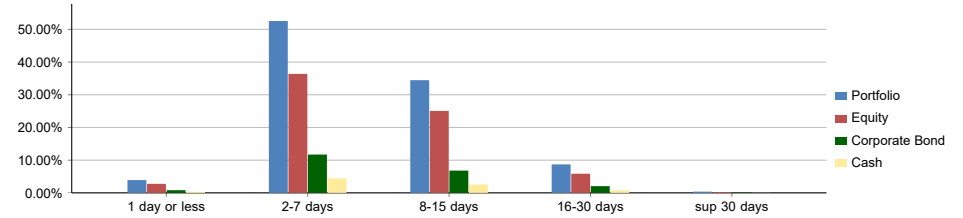
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	58.55%	34.00%	7.03%	0.40%	0.02%
Equity	41.14%	23.50%	5.70%	0.00%	0.00%
Corporate Bond	9.26%	10.50%	1.33%	0.40%	0.02%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	8.15%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

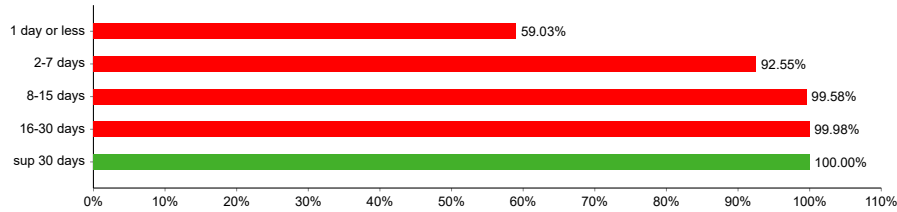


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	3.91%	52.55%	34.46%	8.71%	0.37%
Equity	2.77%	36.38%	25.06%	5.86%	0.25%
Corporate Bond	0.82%	11.72%	6.81%	2.06%	0.09%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.31%	4.44%	2.58%	0.78%	0.03%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

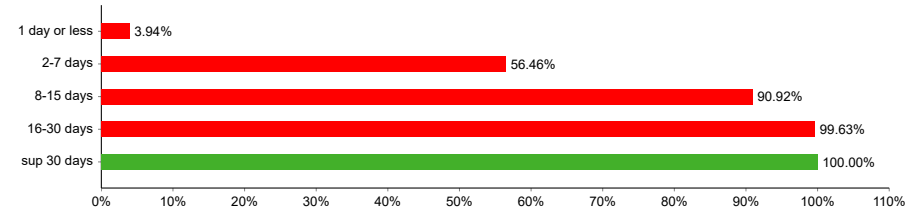


REDEMPTION COVERAGE RATIO - WATERFALL



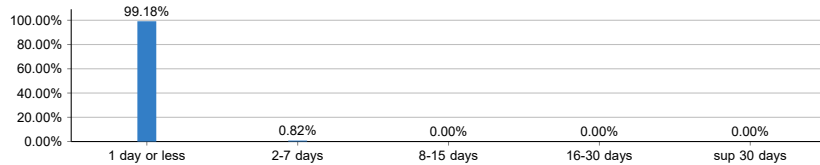
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



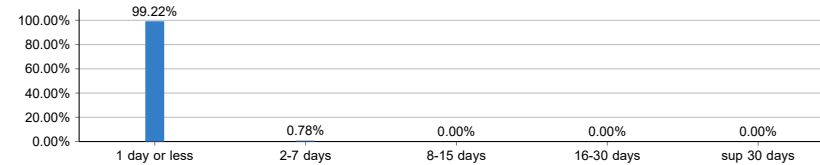
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

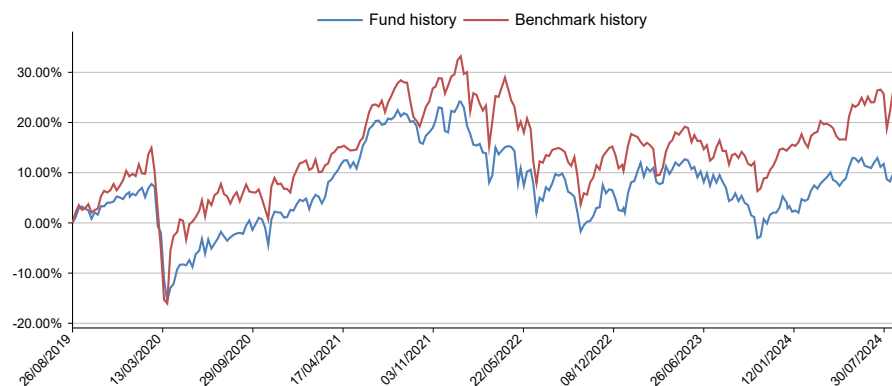
Expected Gross Redemptions



August 2024

Umbrella Cosmos Lux International
Sub-fund CHF Net Asset Value 5,052,964.38
Portfolio date 26/08/2024 Currency CHF

Performance Fund Vs. Benchmark*



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

Benchmark's top 5 components

SWISS MARKET INDEX	100.00
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Top 5 holdings

	% NAV
LINDT & SPRUENGLI / REG *OPR	8.61%
FORD MOTOR 4.346% 16-08.12.26	6.70%
CLARIANT /NAMEN-AKT.	5.64%
NESTLE / ACT NOM	5.49%
ROCHE HOLDING AG-GENUSSCHEIN	5.04%
Total	31.48%

Risk Ratios

	Fund	Benchmark
Monthly performance	-1.41	1.14
3 months performance	-2.38	3.29
Year to date performance	7.03	10.92
1 year performance	5.23	11.98
3 years performance (p.a.)	-3.30	-0.22
5 years performance (p.a.)	1.96	4.92

	Fund	Benchmark
1 year volatility	9.65	10.48
3 years volatility	12.74	11.86
1 Year performance/volatility	0.54	1.14
3 Years performance/volatility	-0.26	-0.02

	Fund
1 year tracking error	12.16
3 years tracking error	12.95

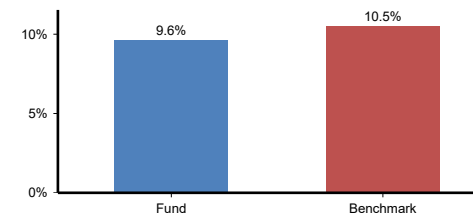
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.32
3 years beta	0.53

Market stress tests as of 24/06/2024

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

1 year chart of volatility



Maximum losses over the last 5 years

