

FUND RISK MANAGEMENT
 Monthly Report

January 2026

Umbrella	Cosmos Lux International	Net Asset Value	3,916,130.85
Sub-fund	CHF	Currency	CHF
Portfolio date	26/01/2026		

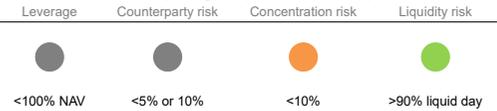
FUND ID

Fund name	Cosmos Lux International	TNA end of period	3,916,130.85	NAV end of period	122.88
Sub-fund name	CHF	TNA start of period	4,104,177.15	NAV start of period	122.79
ISIN	LU0989373237	TNA Variation	-4.58%	NAV Variation	0.07%
Currency	CHF				
Benchmark	SWISS MARKET INDEX	Subscriptions	0.00		
FUND RISK PROFILE	Low	Redemptions	194,098.62		

RISK MANAGEMENT COMMENTS

Stale price overview
No stale price.

Operational risk
No NAV error occurred from 01/01/2026 to 30/01/2026.
No massive redemption occurred from 01/01/2026 to 30/01/2026.

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


Investment Compliance dashboard
There are no breaches to display.

Investment Compliance specific
Warnings:
-Please be advised that issuer exposure to FORD MOTOR CO is close to the limit of 10% (8.09%).
-Please be advised that the 5/40 rule is close to the limit of 40% and represents 38.63% of the NAV.

Total Expense Ratio - Internal limit 3%
As of 31/12/2025: Without transaction and performance fees:
B: 3.61%

Portfolio Turnover
As of 31/12/2025: -1.42%

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

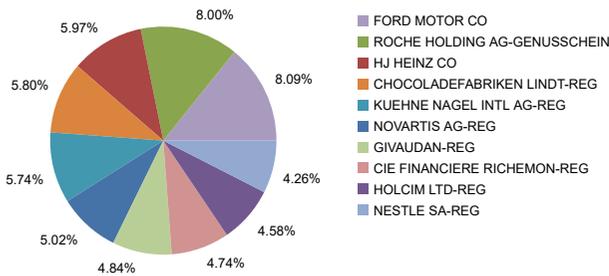
Regulatory main limit checks

Check result	Indicator	Check result	Indicator
Issuer Exposure < 10% NAV	8.09%	Cash Counterparty Exposure < 20% NAV	6.88%
OECD Govt Bond Exposure < 35% NAV	NA	OTC Counterparty Exposure	NA
5/40 Rule	38.63%	Aggregated Group Exposure	8.09%
Borrowing limit < 10% NAV	-0.11%	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
FORD MOTOR CO	0.32	8.09%
ROCHE HOLDING AG-GENUSSCHEIN	0.31	8.00%
HJ HEINZ CO	0.23	5.97%
CHOCOLADEFABRIKEN LINDT-REG	0.23	5.80%
KUEHNE NAGEL INTL AG-REG	0.22	5.74%
NOVARTIS AG-REG	0.20	5.02%
GIVAUDAN-REG	0.19	4.84%
CIE FINANCIERE RICHEMON-REG	0.19	4.74%
HOLCIM LTD-REG	0.18	4.58%
NESTLE SA-REG	0.17	4.26%

Concentration by Group 20% - Top 10

Group name	Instrument type	Exposure in Fund Currency	% NAV
FORD MOTOR CO	BOND	316,960.45	8.09%
ROCHE HOLDING AG-GENUSSCHEIN	EQUITY	313,290.00	8.00%
CACEIS BANK PARIS	CASH	269,512.08	6.88%
HJ HEINZ CO	BOND	233,931.70	5.97%
CHOCOLADEFABRIKEN LINDT-REG	EQUITY	227,200.00	5.80%
KUEHNE NAGEL INTL AG-REG	EQUITY	224,937.50	5.74%
NOVARTIS AG-REG	EQUITY	196,588.00	5.02%
GIVAUDAN-REG	EQUITY	189,420.00	4.84%
CIE FINANCIERE RICHEMON-REG	EQUITY	185,460.00	4.74%
HOLCIM LTD-REG	EQUITY	179,400.00	4.58%

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

January 2026

Umbrella Cosmos Lux International
Sub-fund CHF
Portfolio date 26/01/2026
Net Asset Value 3,916,130.85
Currency CHF

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				

FUND RISK MANAGEMENT

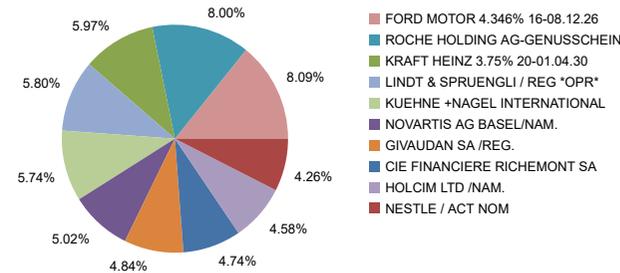
Monthly Report

January 2026

Umbrella Sub-fund Portfolio date
Cosmos Lux International CHF 26/01/2026
Net Asset Value Currency 3,916,130.85 CHF

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

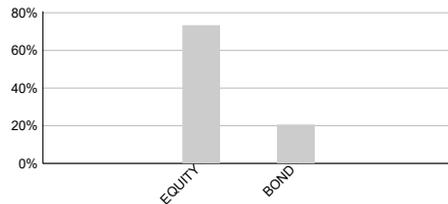
Top 10 holdings	Asset type	ISIN	% NAV
FORD MOTOR 4.346% 16-08.12.26	Corporate bond	US345370CR99	8.09%
ROCHE HOLDING AG-GENUSSCHEIN	Common stock	CH0012032048	8.00%
KRAFT HEINZ 3.75% 20-01.04.30	Corporate bond	US50077LAV80	5.97%
LINDT & SPRUENGLI / REG *OPR	Common stock	CH0010570759	5.80%
KUEHNE +NAGEL INTERNATIONAL	Common stock	CH0025238863	5.74%
NOVARTIS AG BASEL/NAM.	Common stock	CH0012005267	5.02%
GIVAUDAN SA /REG.	Common stock	CH0010645932	4.84%
CIE FINANCIERE RICHEMONT SA	Common stock	CH0210483332	4.74%
HOLCIM LTD /NAM.	Common stock	CH0012214059	4.58%
NESTLE / ACT NOM	Common stock	CH0038863350	4.26%



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

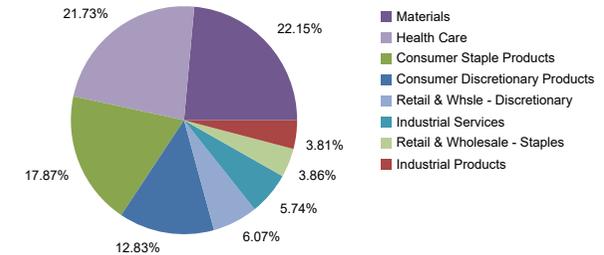
*w/o cash & FDI

Allocation per Asset type	% NAV
EQUITY	73.39%
BOND	20.67%



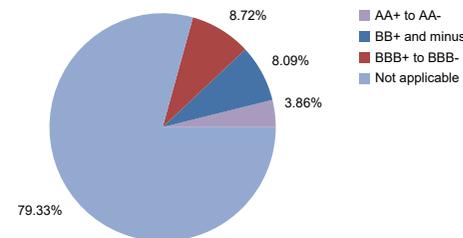
Allocation per Risk Country - Top 10	% NAV
Switzerland	70.87%
United States	23.20%

Allocation per Sector - Top 10	% NAV
Materials	22.15%
Health Care	21.73%
Consumer Staple Products	17.87%
Consumer Discretionary Product	12.83%
Retail & Whsle - Discretionar	6.07%
Industrial Services	5.74%
Retail & Wholesale - Staples	3.86%
Industrial Products	3.81%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	151,117.63	3.86%
A+ to A-	0.00	0.00%
BBB+ to BBB-	341,512.75	8.72%
BB+ and minus	316,960.45	8.09%
Not Rated	0.00	0.00%
Not applicable	3,106,540.02	79.33%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	151,117.63	3.86%
IG5 to IG7	233,931.70	5.97%
IG8 to IG10	424,541.50	10.84%
HY1 to HY3	0.00	0.00%
HY4 to HY6	0.00	0.00%
DS1 and minus	0.00	0.00%
Not Rated	0.00	0.00%
Not applicable	3,106,540.02	79.33%

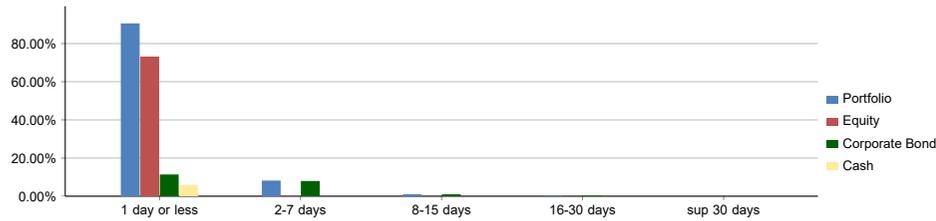
Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	316,960.45	8.09%
1 to 3	0.00	0.00%
3 to 5	385,049.33	9.83%
5 to 7	0.00	0.00%
7 to 10	107,581.05	2.75%
above 10	0.00	0.00%
Not applicable	3,106,540.02	79.33%

*Independant credit scoring ran by Lemanik Asset Management

Baseline Scenario

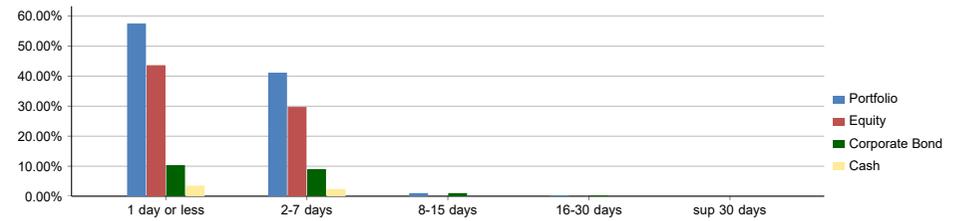
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	90.50%	8.21%	1.04%	0.25%	0.00%
Equity	73.17%	0.23%	0.00%	0.00%	0.00%
Corporate Bond	11.40%	7.98%	1.04%	0.25%	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	5.93%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

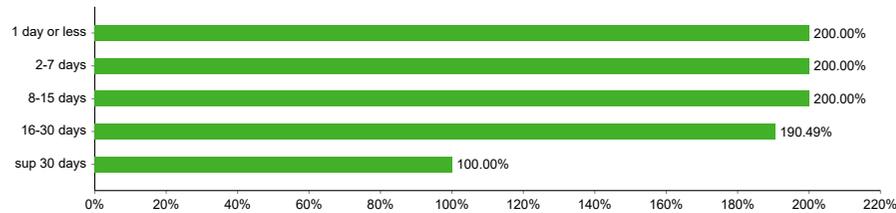


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	57.54%	41.17%	1.04%	0.25%	0.00%
Equity	43.65%	29.75%	0.00%	0.00%	0.00%
Corporate Bond	10.36%	9.02%	1.04%	0.25%	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	3.53%	2.41%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

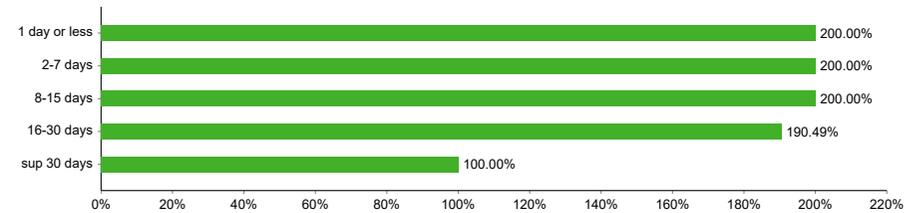


REDEMPTION COVERAGE RATIO - WATERFALL



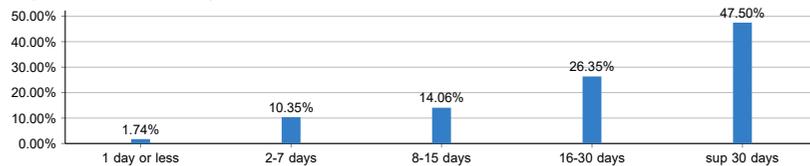
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

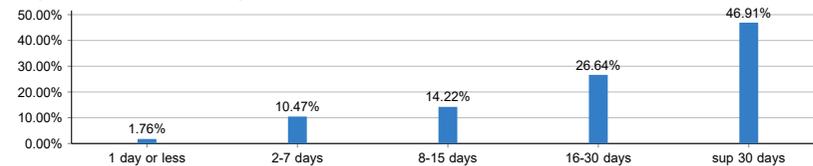


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	19.44%	0.00%
Max 7 days over 5 year(s)	19.55%	0.00%
Max 30 days over 5 year(s)	19.92%	0.00%
Prob of exceeding 5 Percent	0.32%	0.00%
Prob of exceeding 10 Percent	0.20%	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



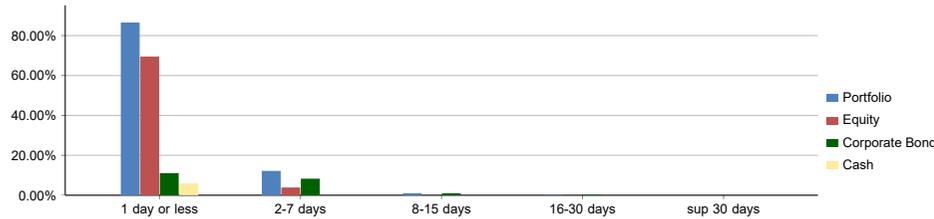
Gross Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	19.52%	0.00%
Max 7 days over 5 year(s)	19.55%	0.00%
Max 30 days over 5 year(s)	19.92%	0.00%
Prob of exceeding 5 Percent	0.32%	0.00%
Prob of exceeding 10 Percent	0.20%	0.00%
Prob of exceeding 20 Percent	0.04%	0.00%
Prob of exceeding 50 Percent	0.00%	0.00%

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

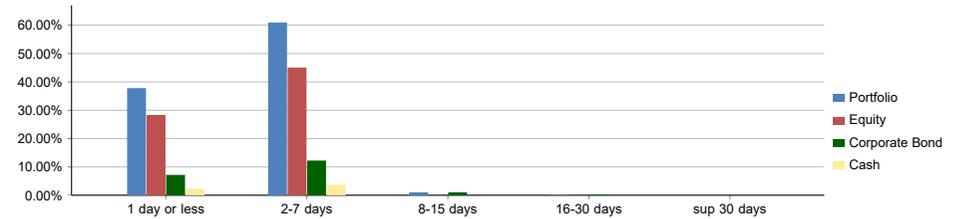
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	86.54%	12.21%	1.02%	0.23%	0.00%
Equity	69.51%	3.89%	0.00%	0.00%	0.00%
Corporate Bond	11.10%	8.32%	1.02%	0.23%	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	5.93%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

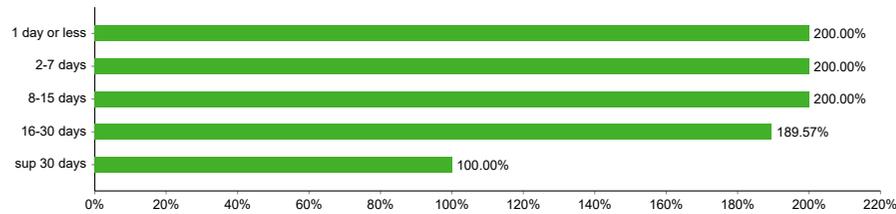


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

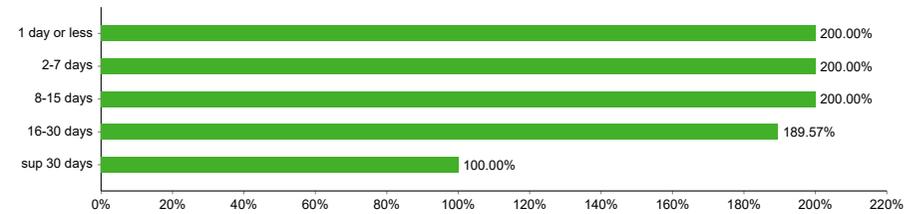
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	37.81%	60.94%	1.02%	0.23%	0.00%
Equity	28.33%	45.06%	0.00%	0.00%	0.00%
Corporate Bond	7.19%	12.24%	1.02%	0.23%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	2.29%	3.64%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



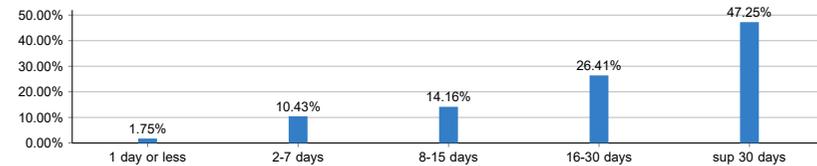
REDEMPTION COVERAGE RATIO - SLICING



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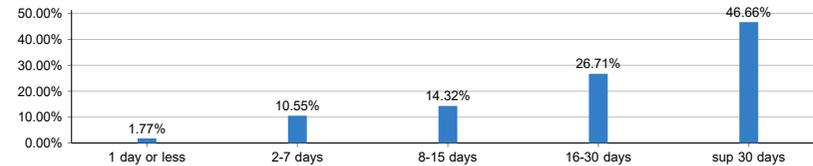
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

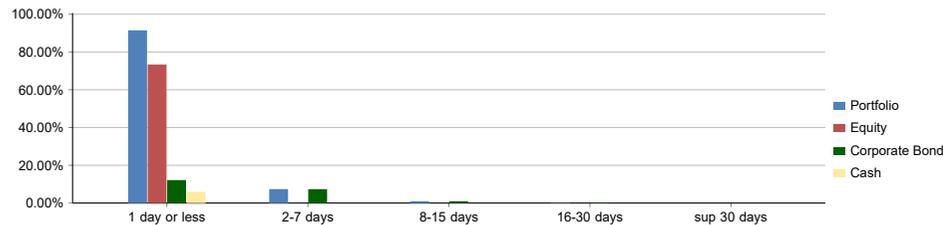
Expected Gross Redemptions



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

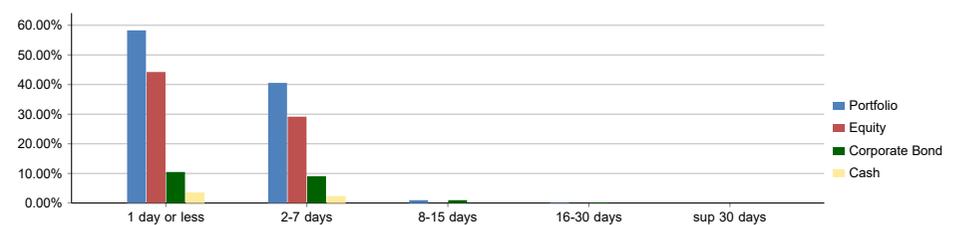
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	91.46%	7.39%	0.98%	0.17%	0.00%
Equity	73.37%	0.02%	0.00%	0.00%	0.00%
Corporate Bond	12.16%	7.36%	0.98%	0.17%	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	5.93%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

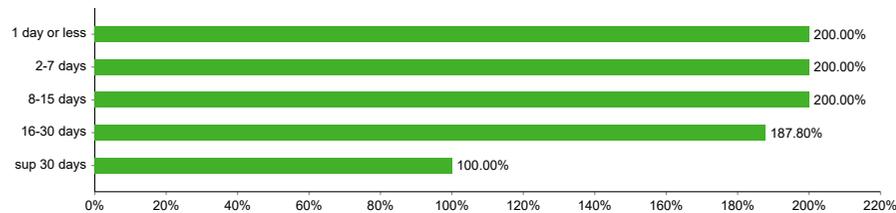


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	58.29%	40.56%	0.98%	0.17%	0.00%
Equity	44.23%	29.16%	0.00%	0.00%	0.00%
Corporate Bond	10.48%	9.04%	0.98%	0.17%	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	3.58%	2.36%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

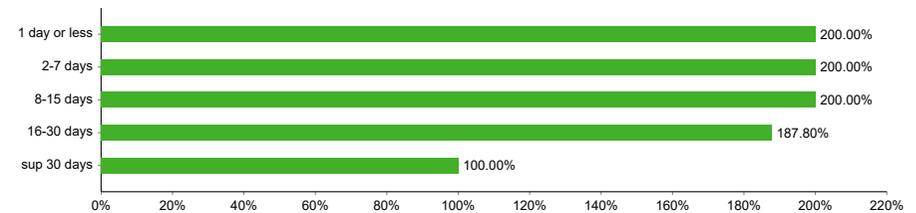


REDEMPTION COVERAGE RATIO - WATERFALL



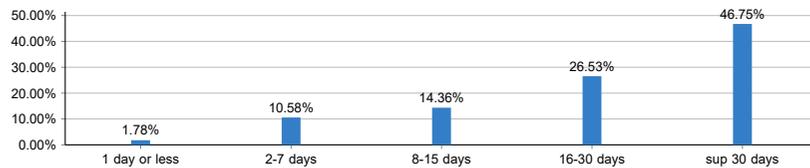
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REDEMPTION COVERAGE RATIO - SLICING



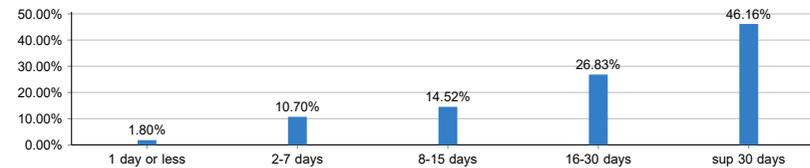
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

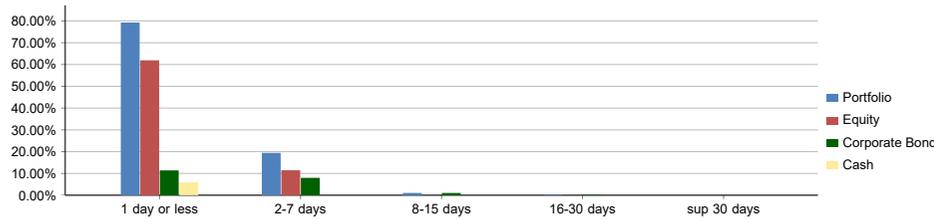
Expected Gross Redemptions



Index Decrease 30% Scenario

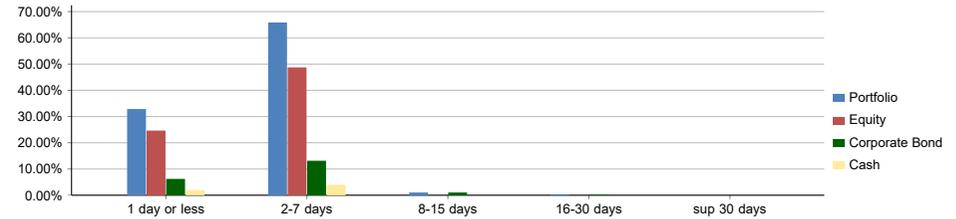
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	79.27%	19.44%	1.04%	0.25%	0.00%
Equity	61.93%	11.46%	0.00%	0.00%	0.00%
Corporate Bond	11.40%	7.98%	1.04%	0.25%	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	5.93%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

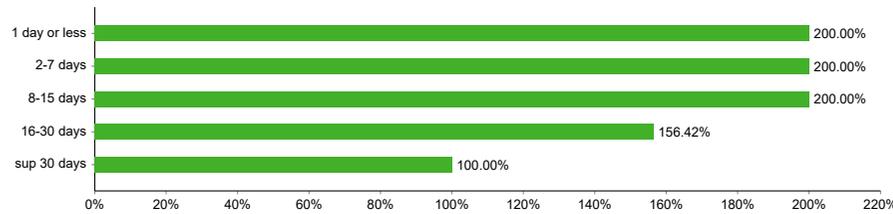


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	32.87%	65.84%	1.04%	0.25%	0.00%
Equity	24.65%	48.74%	0.00%	0.00%	0.00%
Corporate Bond	6.23%	13.15%	1.04%	0.25%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	1.99%	3.94%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

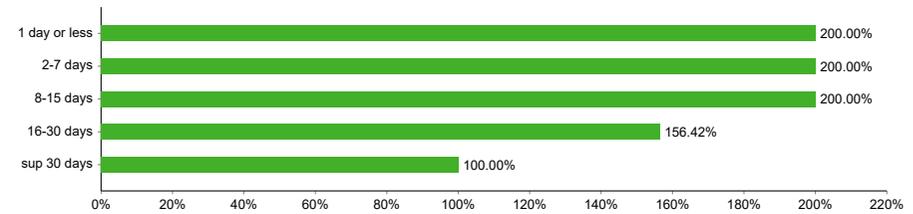


REDEMPTION COVERAGE RATIO - WATERFALL



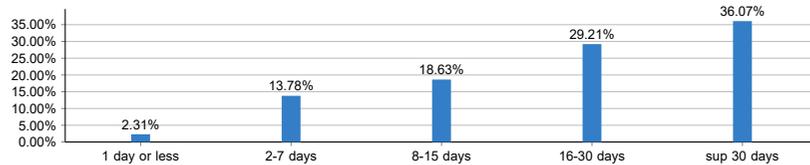
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REDEMPTION COVERAGE RATIO - SLICING



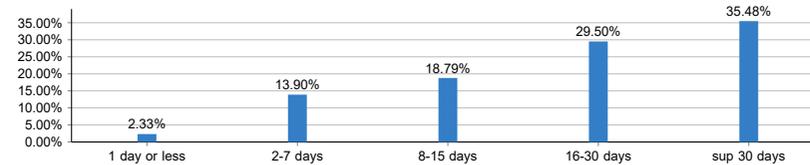
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

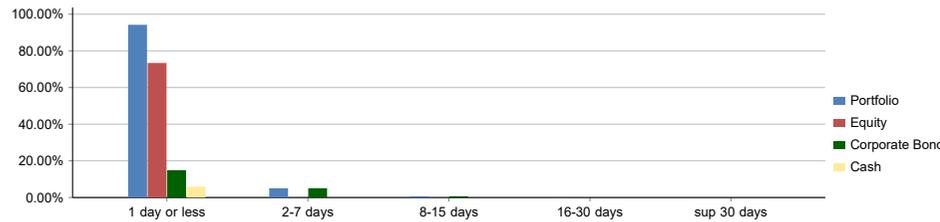
Expected Gross Redemptions



Volatility Increase 100% Scenario

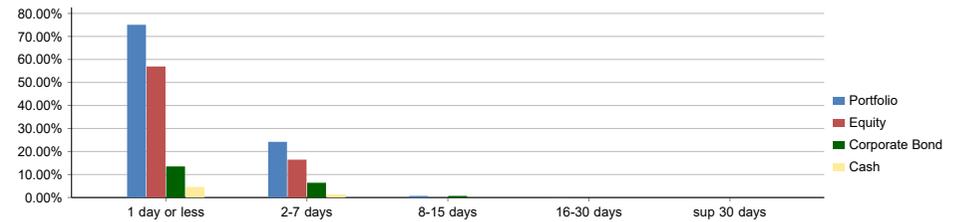
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	94.22%	5.03%	0.71%	0.04%	0.00%
Equity	73.39%	0.00%	0.00%	0.00%	0.00%
Corporate Bond	14.89%	5.03%	0.71%	0.04%	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	5.93%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

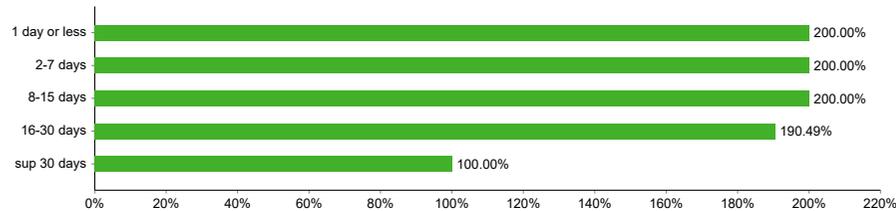


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

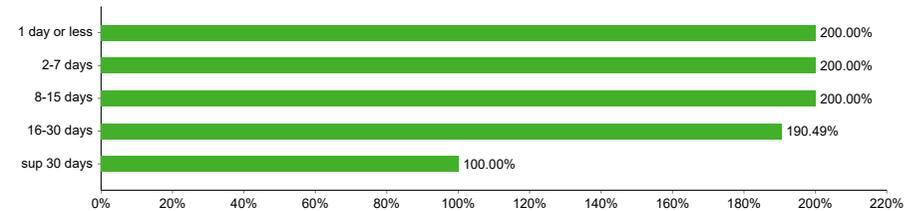
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	75.05%	24.20%	0.71%	0.04%	0.00%
Equity	56.94%	16.45%	0.00%	0.00%	0.00%
Corporate Bond	13.51%	6.42%	0.71%	0.04%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	4.60%	1.33%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



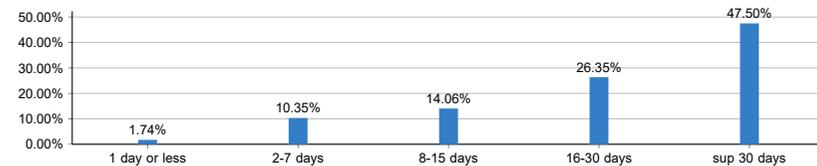
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

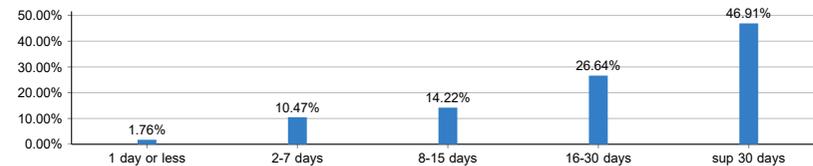
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

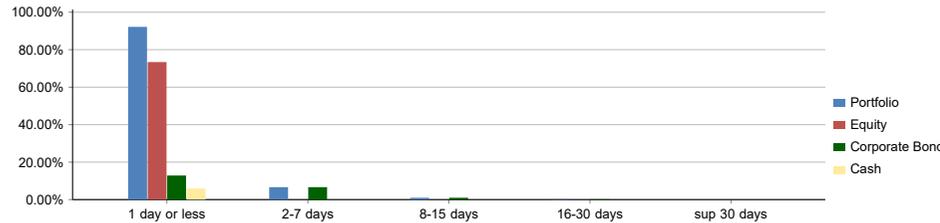
Expected Gross Redemptions



Bid-Ask spread increase 150%

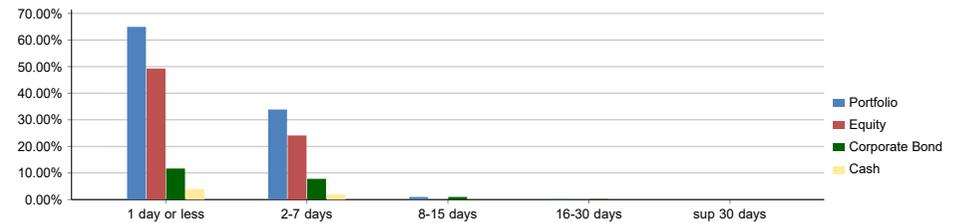
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	92.17%	6.64%	0.99%	0.19%	0.00%
Equity	73.39%	0.00%	0.00%	0.00%	0.00%
Corporate Bond	12.85%	6.64%	0.99%	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	5.93%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

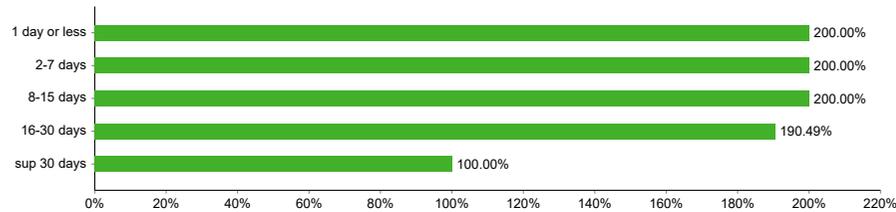


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

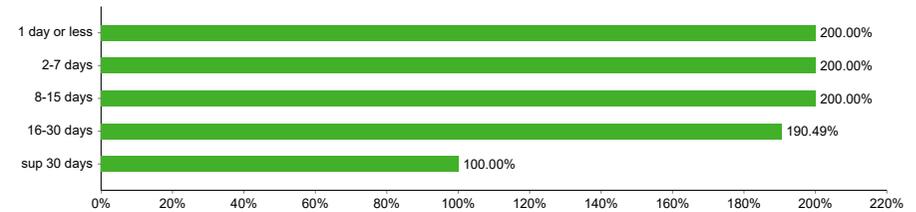
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	64.94%	33.87%	0.99%	0.19%	0.00%
Equity	49.28%	24.11%	0.00%	0.00%	0.00%
Corporate Bond	11.68%	7.81%	0.99%	0.19%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	3.98%	1.95%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



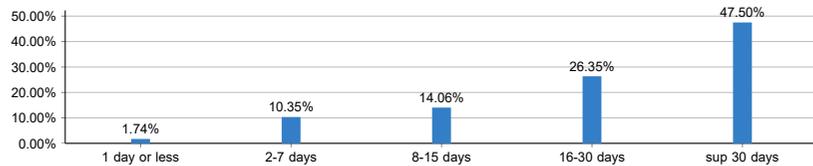
REDEMPTION COVERAGE RATIO - SLICING



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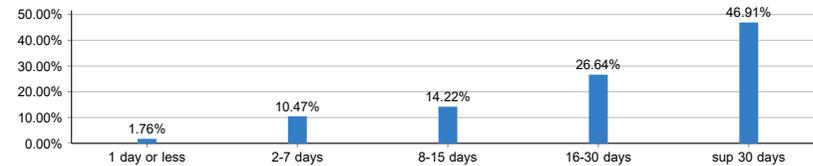
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

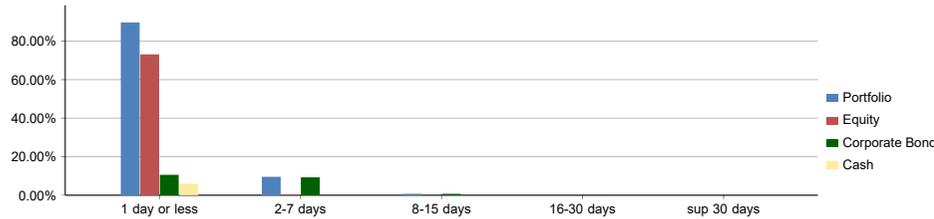
Expected Gross Redemptions



Volume Decrease 60% Scenario

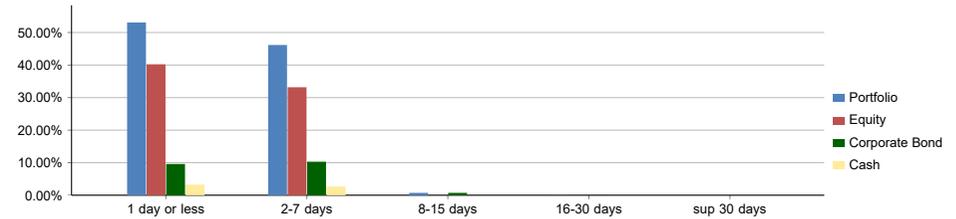
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	89.67%	9.56%	0.73%	0.04%	0.00%
Equity	73.14%	0.26%	0.00%	0.00%	0.00%
Corporate Bond	10.60%	9.30%	0.73%	0.04%	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	5.93%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

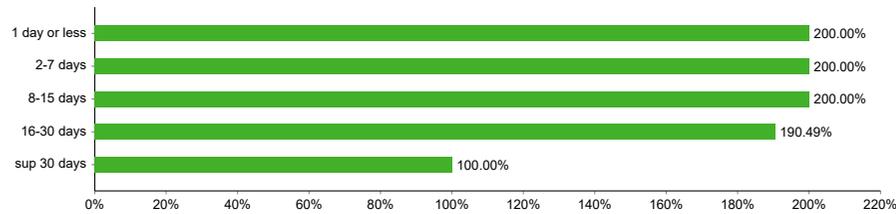


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	53.07%	46.16%	0.73%	0.04%	0.00%
Equity	40.22%	33.18%	0.00%	0.00%	0.00%
Corporate Bond	9.60%	10.30%	0.73%	0.04%	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	3.25%	2.68%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

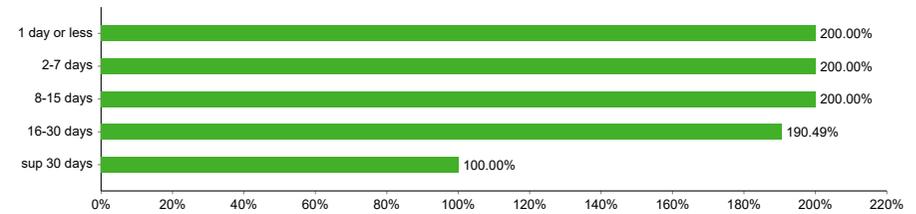


REDEMPTION COVERAGE RATIO - WATERFALL



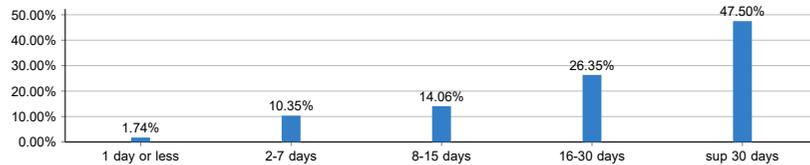
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



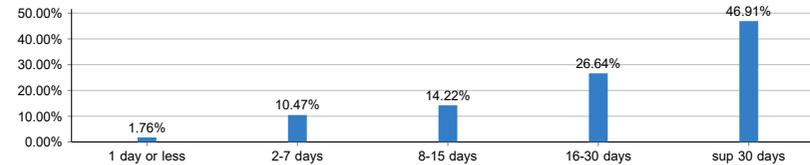
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

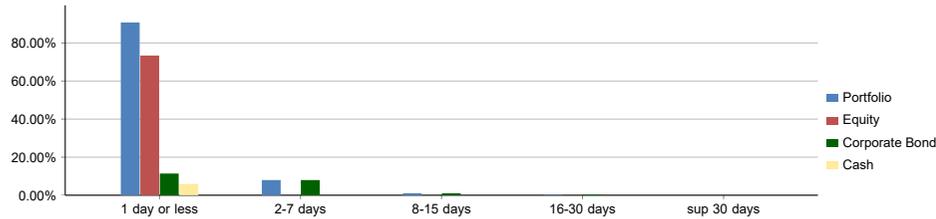
Expected Gross Redemptions



Top 3 Investors Redeeming Scenario

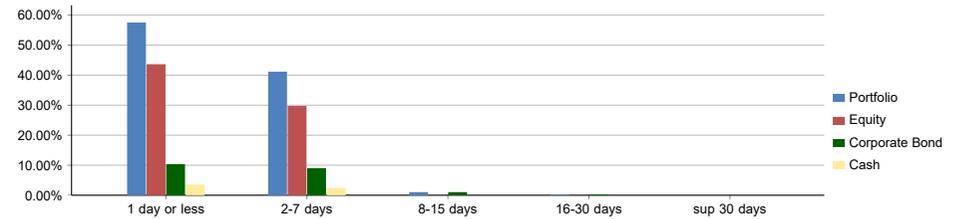
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	90.73%	7.98%	1.04%	0.25%	0.00%
Equity	73.39%	0.00%	0.00%	0.00%	0.00%
Corporate Bond	11.40%	7.98%	1.04%	0.25%	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	5.93%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

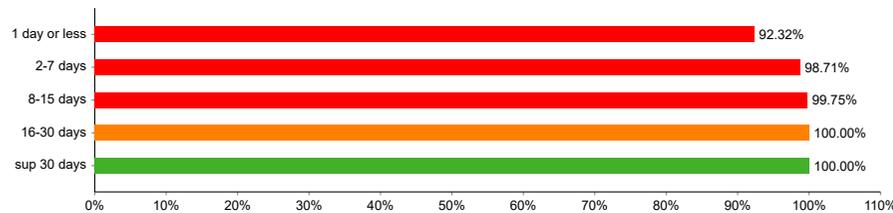


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	57.54%	41.17%	1.04%	0.25%	0.00%
Equity	43.65%	29.75%	0.00%	0.00%	0.00%
Corporate Bond	10.36%	9.02%	1.04%	0.25%	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	3.53%	2.41%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

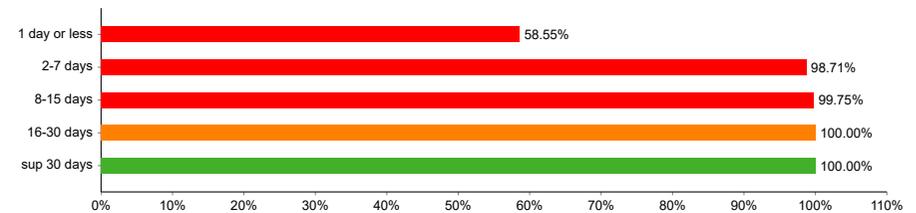


REDEMPTION COVERAGE RATIO - WATERFALL



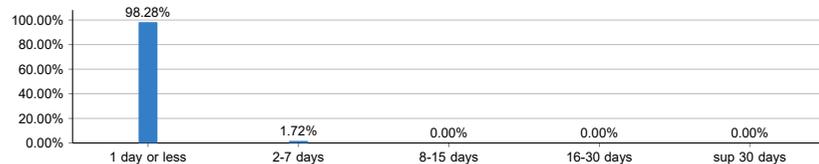
*Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



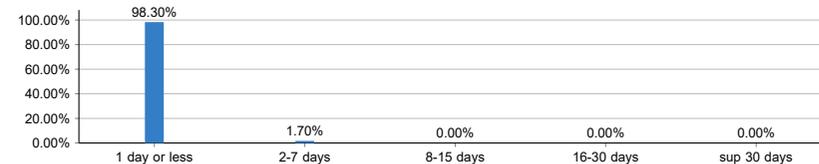
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

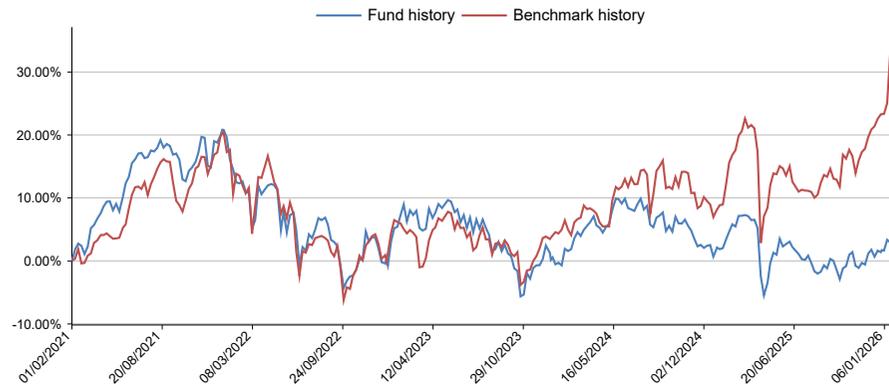


LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



Performance Fund Vs. Benchmark*



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

Benchmark's top 5 components

SWISS MARKET INDEX	100.00
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Top 5 holdings

	% NAV
FORD MOTOR 4.346% 16-08.12.26	8.09%
ROCHE HOLDING AG-GENUSSCHEIN	8.00%
KRAFT HEINZ 3.75% 20-01.04.30	5.97%
LINDT & SPRUENGLI / REG *OPR	5.80%
KUEHNE +NAGEL INTERNATIONAL	5.74%
Total	33.60%

Risk Ratios

	Fund	Benchmark
Monthly performance	0.07	-0.95
3 months performance	0.38	4.90
Year to date performance	0.07	-0.95
1 year performance	-2.74	5.84
3 years performance (p.a.)	-1.74	4.92
5 years performance (p.a.)	-0.05	3.76

	Fund	Benchmark
1 year volatility	11.72	19.60
3 years volatility	10.58	14.23
1 Year performance/volatility	-0.23	0.30
3 Years performance/volatility	-0.16	0.35

	Fund
1 year tracking error	16.62
3 years tracking error	13.27

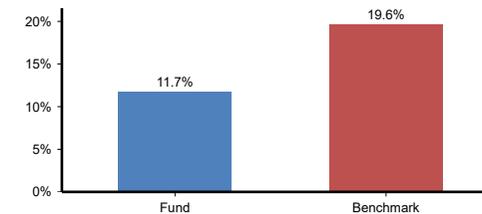
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.31
3 years beta	0.34

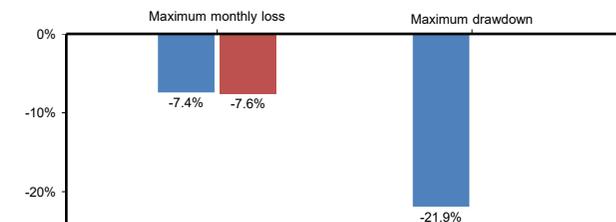
Market stress tests as of 31/12/2025

Stressed scenario	% NAV
COVID_19	-13.01
CreditCrisis 50%	-0.46
IndexDecrease30	-21.80
LehmanCrisis	-25.86
NineEleven	-8.46
scenarioEquityCrash	-14.53

1 year chart of volatility



Maximum losses over the last 5 years



FSG ESG & Sustainability Score

Data as of : 31/12/2025

Criteria	Score	Internal limit	Control
Sub-fund ESG score	75.23	60	OK
Sub-fund Environmental score	75.79	60	OK
Sub-fund Social score	79.46	60	OK
Sub-fund Governance score	67.13	60	OK
Sub-fund sustainability risk score	78.02	60	OK

SFDR

Criteria	Score	Internal limit	Control
Minimum % of sustainable investments	99.99	80.00	OK
Minimum % of investment aligned with E&S KPI	100.00	80.00	OK

Sin Sector exclusion	% NAV	Internal limit	Control	Coverage
Alcohol	0.00	10.00	OK	97.27
Firearms	0.00	10.00	OK	100.00
Armaments	8.06	10.00	OK	97.27
Tobacco	0.00	10.00	OK	97.27
Gambling	0.00	10.00	OK	97.27
Genetic Manipulation	13.14	10.00	NOK	97.27
Nuclear	7.14	10.00	OK	97.27
Pornography	0.00	10.00	OK	97.27

Controversies

Number of issuer subject to controversies	10
% NAV	49.91
Number of companies with significant controversy ratings	2
% NAV	12.77