FUND RISK MANAGEMENT
Monthly Report

July 2025

Umbrella	Cosmos Lux International	**Net Asset Value**	4,261,036.46
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

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	4,261,036.46	**NAV end of period**	120.33
TNA start of period	4,370,301.83	**NAV start of period**	122.02
TNA Variation	-2.50%	**NAV Variation**	-1.39%
Subscriptions	0.00		
Redemptions	49,417.64		

RISK MANAGEMENT COMMENTS

Stale price overview
No stale price.

Operational risk
No NAV error occured from 01/07/2025 to 31/07/2025.
No massive redemption occured from 01/07/2025 to 31/07/2025.

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

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

Investment Compliance dashboard
There are no breaches to display.

Investment Compliance specific
Warnings:
-Please be advised that issuer exposure to CHOCOLADEFABRIKEN LINDT-REG is close to the limit of 10% (8.45%).
-Please be advised that the 5/40 rule is close to the limit of 40% and represents 37.46% of the NAV.

Total Expense Ratio - Internal limit 3%
As of 30/06/2025: Without transaction and performance fees:
B: 2.87%

Portfolio Turnover
As of 30/06/2025: -5.25%

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
Issuer Exposure < 10% NAV	8.45%	
OECD Govt Bond Exposure < 35% NAV	NA	
5/40 Rule	37.46%	
Borrowing limit < 10% NAV	-0.17%	

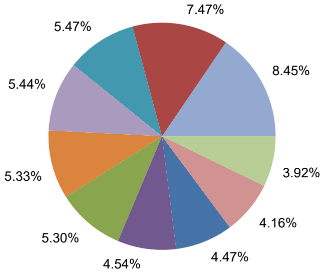
	Check result	Indicator
Cash Counterparty Exposure < 20% NAV	4.43%	
OTC Counterparty Exposure	NA	
Aggregated Group Exposure	8.45%	
Cover Rule (liquid assets vs. needs)	0.00%	

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	MCHF	% NAV
CHOCOLADEFABRIKEN LINDT-REG	0.36	8.45%
FORD MOTOR CO	0.32	7.47%
ROCHE HOLDING AG-GENUSSCHEIN	0.23	5.47%
HJ HEINZ CO	0.23	5.44%
NESTLE SA-REG	0.23	5.33%
GEBERIT AG-REG	0.23	5.30%
MACYS RETAIL HLDGS INC	0.19	4.54%
CLARIANT AG-REG	0.19	4.47%
GIVAUDAN-REG	0.18	4.16%
CIE FINANCIERE RICHEMON-REG	0.17	3.92%

Concentration by Group 20% - Top 10

Group name	Instrument type	Exposure in Fund Currency	% NAV
CHOCOLADEFABRIKEN LINDT-REG	EQUITY	360,000.00	8.45%
FORD MOTOR CO	BOND	318,166.11	7.47%
ROCHE HOLDING AG-GENUSSCHEIN	EQUITY	233,280.00	5.47%
HJ HEINZ CO	BOND	231,697.73	5.44%
NESTLE SA-REG	EQUITY	227,292.00	5.33%
GEBERIT AG-REG	EQUITY	225,648.00	5.30%
MACYS RETAIL HLDGS INC	BOND	193,614.89	4.54%
CLARIANT AG-REG	EQUITY	190,382.50	4.47%
CACEIS BANK PARIS	CASH	188,606.77	4.43%
GIVAUDAN-REG	EQUITY	177,050.00	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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July 2025

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Portfolio date	28/07/2025		

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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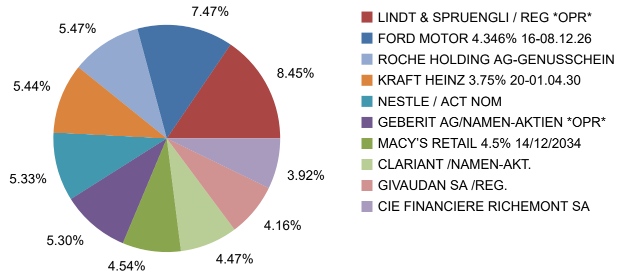
Portfolio date	28/07/2025		

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

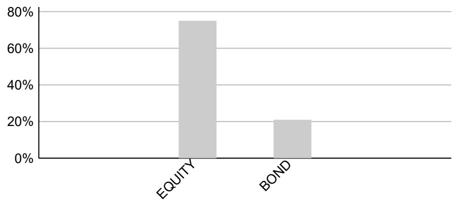
Top 10 holdings	Asset type	ISIN	% NAV
LINDT & SPRUENGLI / REG *OPR	Common stock	CH0010570759	8.45%
FORD MOTOR 4.346% 16-08.12.26	Corporate bond	US345370CR99	7.47%
ROCHE HOLDING AG-GENUSSCHEIN	Common stock	CH0012032048	5.47%
KRAFT HEINZ 3.75% 20-01.04.30	Corporate bond	US50077LAV80	5.44%
NESTLE / ACT NOM	Common stock	CH0038863350	5.33%
GEBERIT AG/NAMEN-AKTIEN *OPR*	Common stock	CH0030170408	5.30%
MACY'S RETAIL 4.5% 14/12/2034	Corporate bond	US55616XAM92	4.54%
CLARIANT /NAMEN-AKT.	Common stock	CH0012142631	4.47%
GIVAUDAN SA /REG.	Common stock	CH0010645932	4.16%
CIE FINANCIERE RICHEMONT SA	Common stock	CH0210483332	3.92%



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

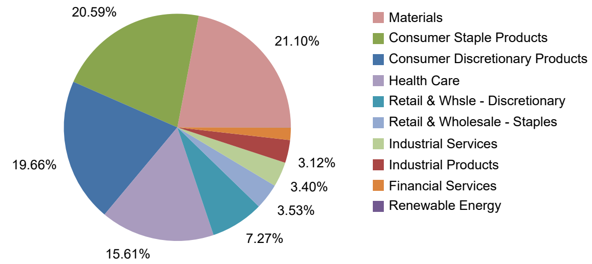
***w/o cash & FDI**

Allocation per Asset type	% NAV
EQUITY	75.02%
BOND	20.98%



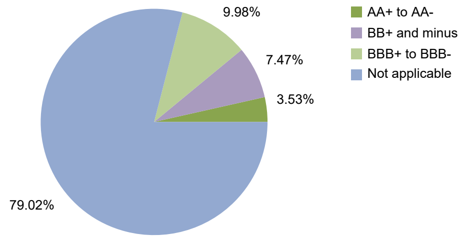
Allocation per Risk Country - Top 10	% NAV
Switzerland	72.81%
United States	23.18%

Allocation per Sector - Top 10	% NAV
Materials	21.10%
Consumer Staple Products	20.59%
Consumer Discretionary Product	19.66%
Health Care	15.61%
Retail & Whsle - Discretionar	7.27%
Retail & Wholesale - Staples	3.53%
Industrial Services	3.40%
Industrial Products	3.12%
Financial Services	1.70%
Renewable Energy	0.02%



Credit risk: Rating & Duration distribution

Ratings Distribution	Total Market Value	% NAV
AAA	0.00	0.00%
AA+ to AA-	150,324.70	3.53%
A+ to A-	0.00	0.00%
BBB+ to BBB-	425,312.62	9.98%
BB+ and minus	318,166.11	7.47%
Not Rated	0.00	0.00%
Not applicable	3,367,233.03	79.02%



LAM Credit score *	Total Market Value	% NAV
IG1	0.00	0.00%
IG2 to IG4	150,324.70	3.53%
IG5 to IG7	0.00	0.00%
IG8 to IG10	549,863.84	12.90%
HY1 to HY3	193,614.89	4.54%
HY4 to HY6	0.00	0.00%
DS1 and minus	0.00	0.00%
Not Rated	0.00	0.00%
Not applicable	3,367,233.03	79.02%

**Independant credit scoring ran by Lemanik Asset Management*

Durations distribution	Total Market Value	% NAV
0	0.00	0.00%
0 to 1	0.00	0.00%
1 to 3	318,166.11	7.47%
3 to 5	382,022.43	8.97%
5 to 7	0.00	0.00%
7 to 10	193,614.89	4.54%
above 10	0.00	0.00%
Not applicable	3,367,233.03	79.02%

FUND RISK MANAGEMENT
Monthly Report

July 2025

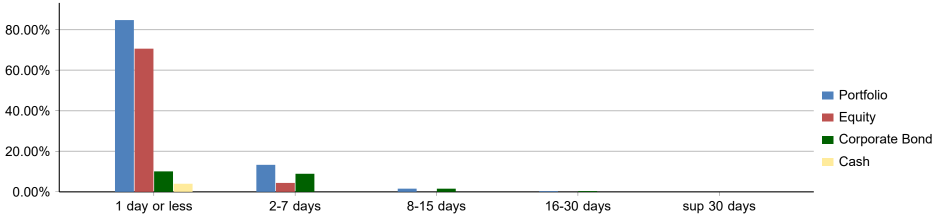
FUNDSIGHT

Umbrella	Cosmos Lux International	**Net Asset Value**	4,261,036.46
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

Baseline Scenario

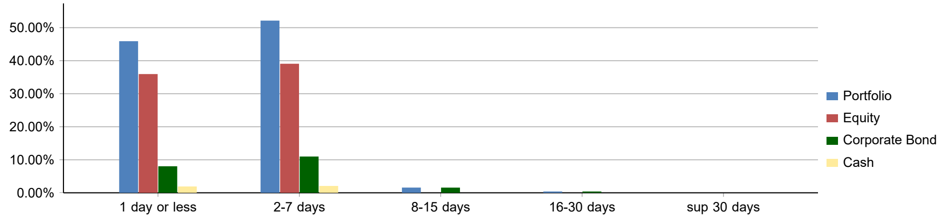
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.70%	13.33%	1.58%	0.39%	0.00%
Equity	70.60%	4.41%	0.00%	0.00%	0.00%
Corporate Bond	10.10%	8.92%	1.57%	0.39%	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	4.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

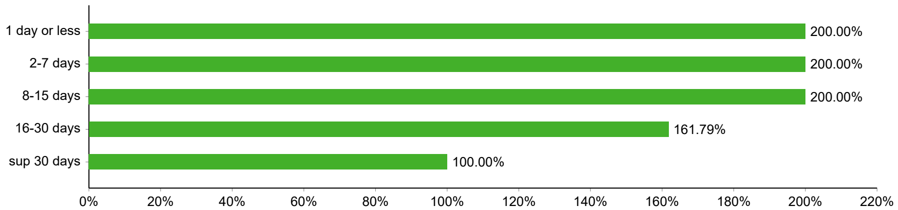


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

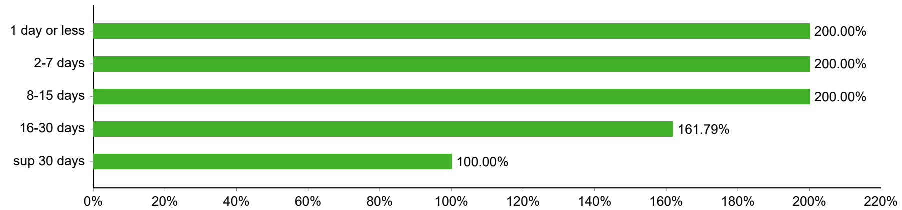
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	45.90%	52.13%	1.58%	0.39%	0.00%
Equity	35.95%	39.07%	0.00%	0.00%	0.00%
Corporate Bond	8.04%	10.98%	1.57%	0.39%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	1.92%	2.08%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



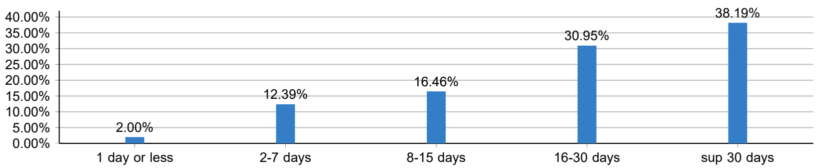
REDEMPTION COVERAGE RATIO - SLICING



Values are capped to 200% for graphical representation purposes

LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions

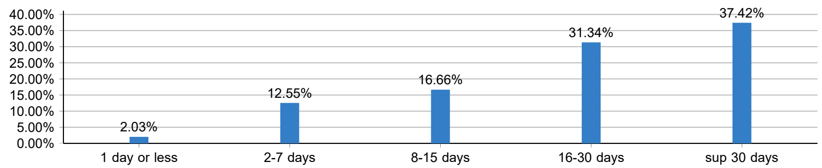


Net Redemptions

Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	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	0.30%	0.00%
Prob of exceeding 10 Percent	0.21%	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

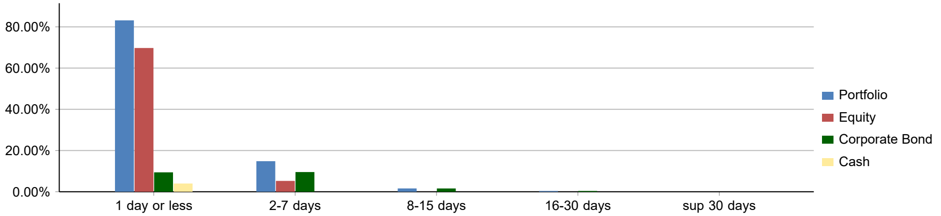
Liquidity Metrics	Aggregate	Mixed
Max 1 days over 5 year(s)	32.49%	0.00%
Max 7 days over 5 year(s)	32.49%	0.00%
Max 30 days over 5 year(s)	32.91%	0.00%
Prob of exceeding 5 Percent	0.30%	0.00%
Prob of exceeding 10 Percent	0.21%	0.00%
Prob of exceeding 20 Percent	0.04%	0.00%
Prob of exceeding 50 Percent	0.00%	0.00%

Umbrella	Cosmos Lux International	**Net Asset Value**	4,261,036.46
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

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

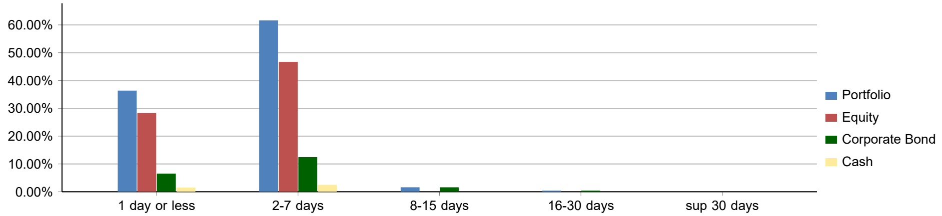
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	83.16%	14.83%	1.61%	0.40%	0.00%
Equity	69.74%	5.27%	0.01%	0.00%	0.00%
Corporate Bond	9.42%	9.56%	1.60%	0.40%	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	4.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

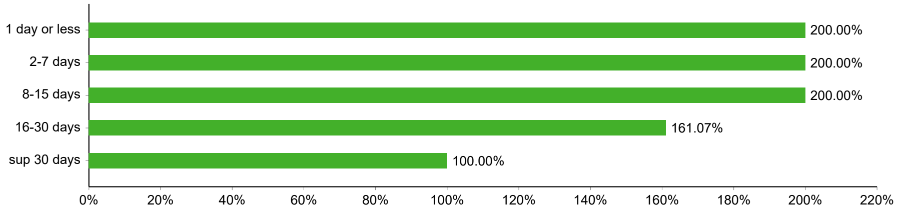


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	36.36%	61.63%	1.61%	0.40%	0.00%
Equity	28.33%	46.69%	0.01%	0.00%	0.00%
Corporate Bond	6.52%	12.46%	1.60%	0.40%	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	1.51%	2.49%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

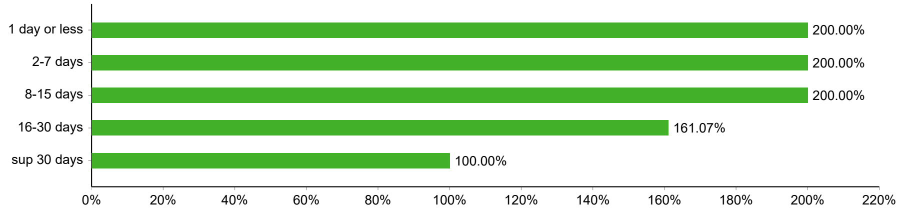


REDEMPTION COVERAGE RATIO - WATERFALL



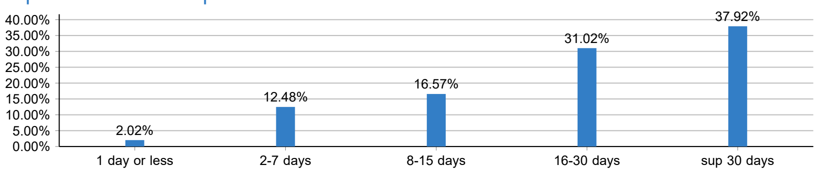
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



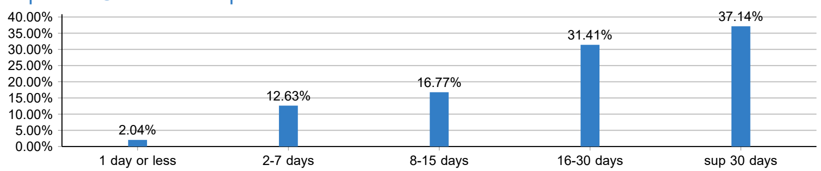
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

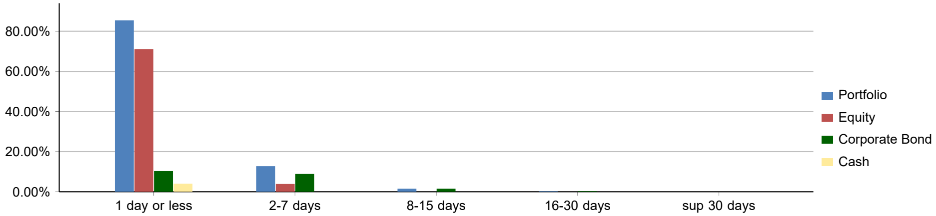


Umbrella	Cosmos Lux International	**Net Asset Value**	4,261,036.46
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

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

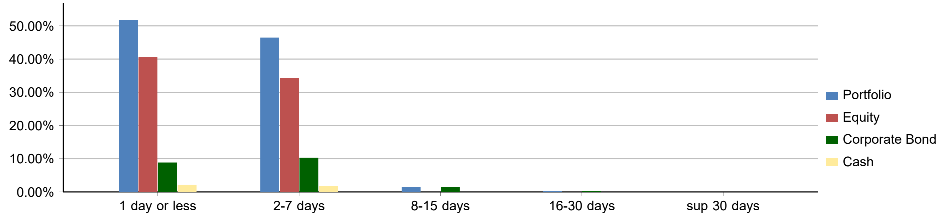
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	85.45%	12.75%	1.51%	0.29%	0.00%
Equity	71.14%	3.88%	0.00%	0.00%	0.00%
Corporate Bond	10.31%	8.87%	1.51%	0.29%	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	4.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

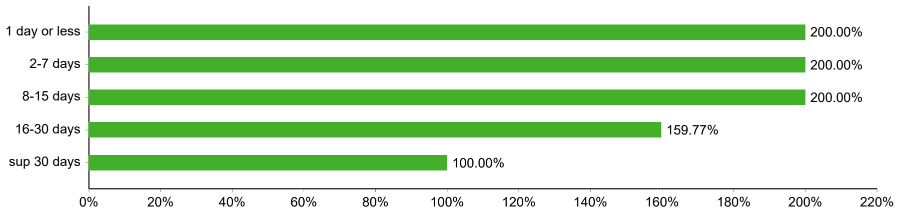


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

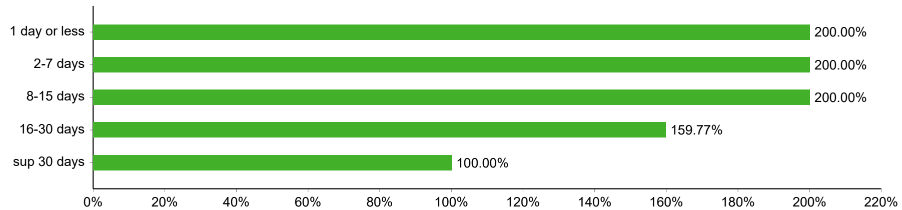
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	51.72%	46.47%	1.51%	0.29%	0.00%
Equity	40.69%	34.33%	0.00%	0.00%	0.00%
Corporate Bond	8.86%	10.31%	1.51%	0.29%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	2.17%	1.83%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



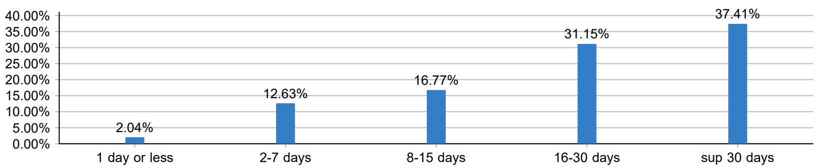
REDEMPTION COVERAGE RATIO - SLICING



*Values are capped to 200% for graphical representation purposes

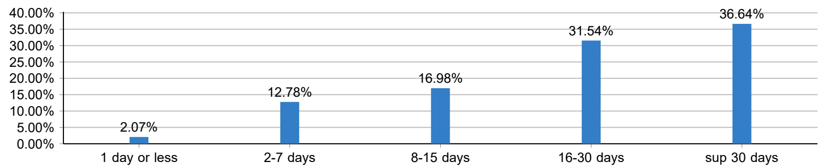
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



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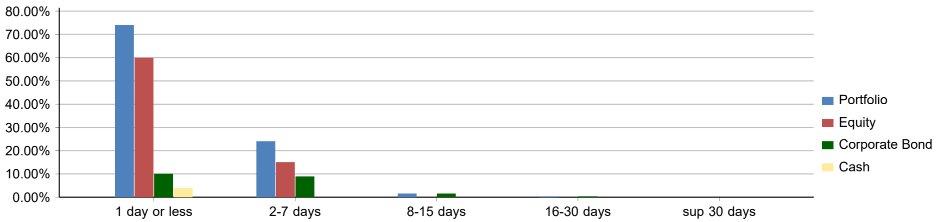
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

Index Decrease 30% Scenario

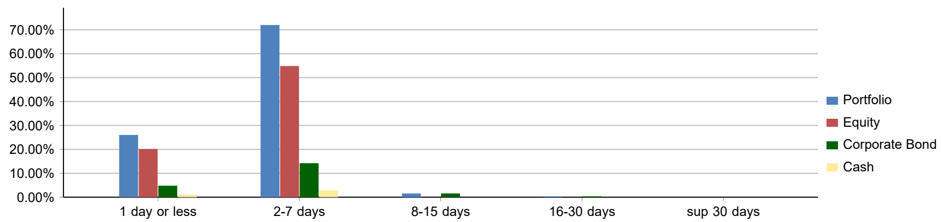
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	74.02%	24.01%	1.57%	0.39%	0.00%
Equity	59.93%	15.09%	0.00%	0.00%	0.00%
Corporate Bond	10.10%	8.92%	1.57%	0.39%	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	4.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

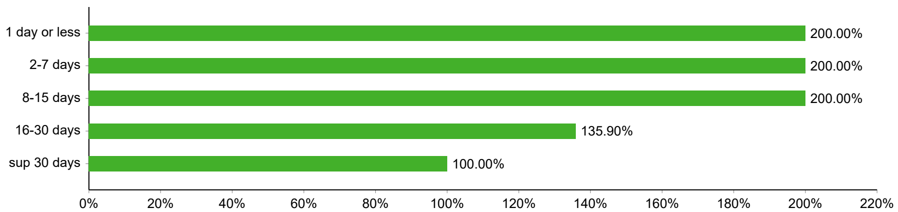


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	26.04%	71.99%	1.57%	0.39%	0.00%
Equity	20.17%	54.85%	0.00%	0.00%	0.00%
Corporate Bond	4.80%	14.22%	1.57%	0.39%	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	1.08%	2.93%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

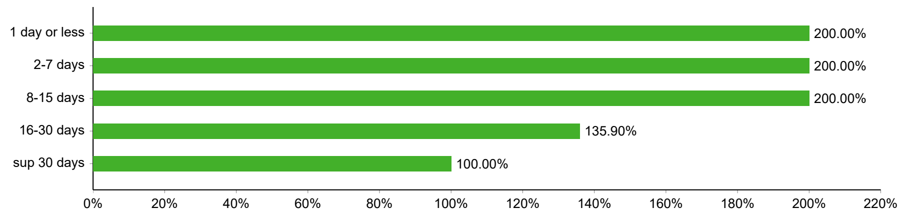


REDEMPTION COVERAGE RATIO - WATERFALL



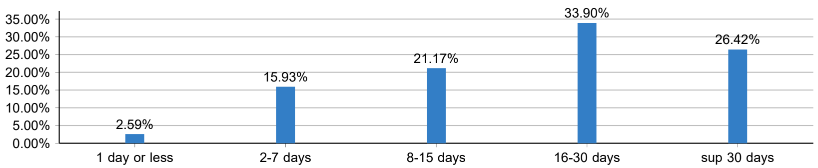
**Values are capped to 200% for graphical representation purposes*

REDEMPTION COVERAGE RATIO - SLICING



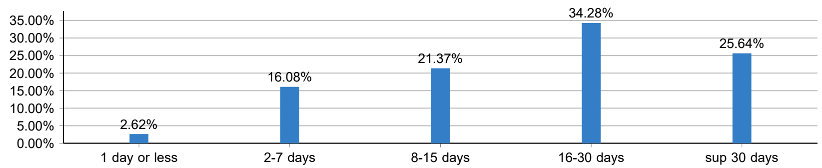
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions



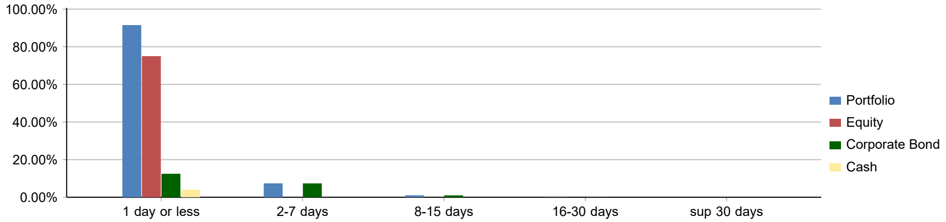
FUNDSIGHT

Umbrella	Cosmos Lux International	Net Asset Value	4,261,036.46
Sub-fund	CHF	Currency	CHF
Portfolio date	28/07/2025		

Volatility Increase 100% Scenario

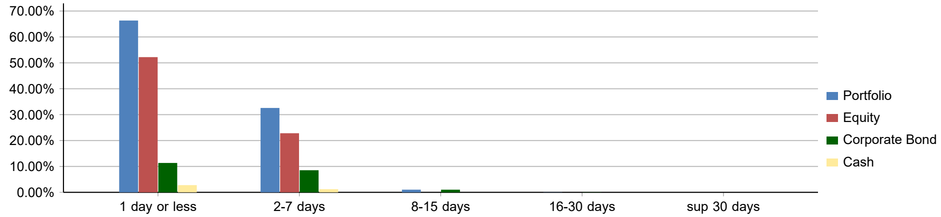
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	91.51%	7.40%	1.03%	0.06%	0.00%
Equity	75.01%	0.01%	0.00%	0.00%	0.00%
Corporate Bond	12.50%	7.39%	1.02%	0.06%	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	4.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

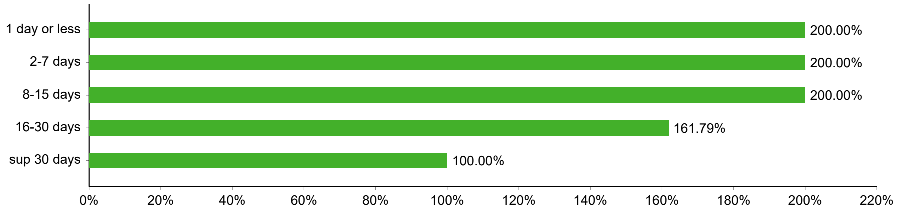


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	66.33%	32.58%	1.03%	0.06%	0.00%
Equity	52.20%	22.82%	0.00%	0.00%	0.00%
Corporate Bond	11.35%	8.54%	1.02%	0.06%	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	2.78%	1.22%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

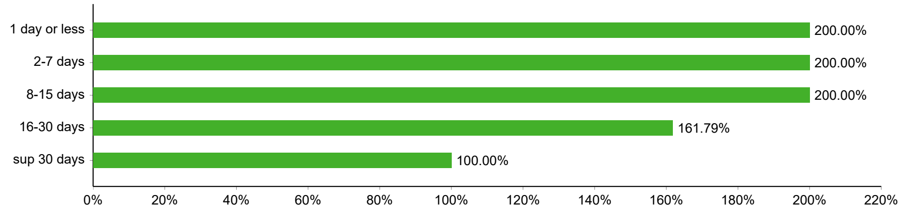


REDEMPTION COVERAGE RATIO - WATERFALL



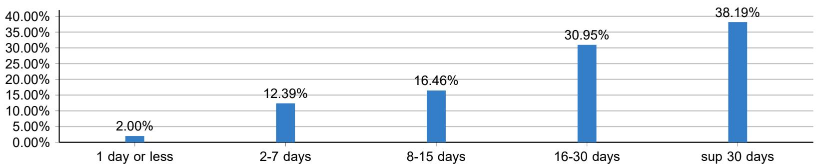
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



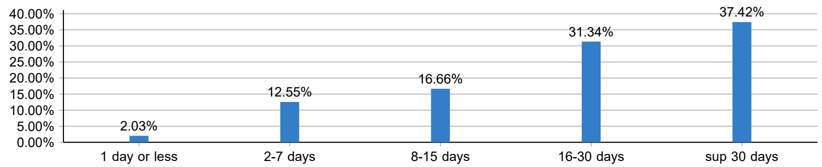
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

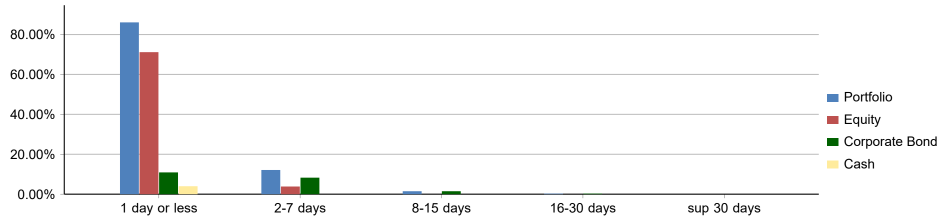


Umbrella	Cosmos Lux International	**Net Asset Value**	4,261,036.46
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

Bid-Ask spread increase 150%

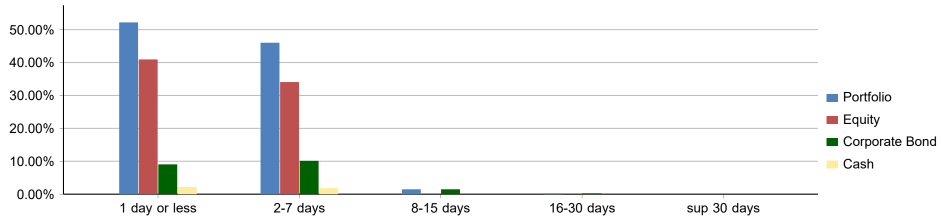
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	86.09%	12.13%	1.49%	0.29%	0.00%
Equity	71.17%	3.85%	0.00%	0.00%	0.00%
Corporate Bond	10.92%	8.28%	1.49%	0.29%	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	4.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

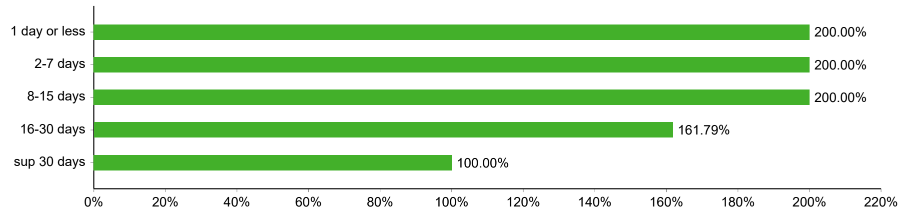


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	52.20%	46.02%	1.49%	0.29%	0.00%
Equity	40.95%	34.07%	0.00%	0.00%	0.00%
Corporate Bond	9.06%	10.14%	1.49%	0.29%	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	2.18%	1.82%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

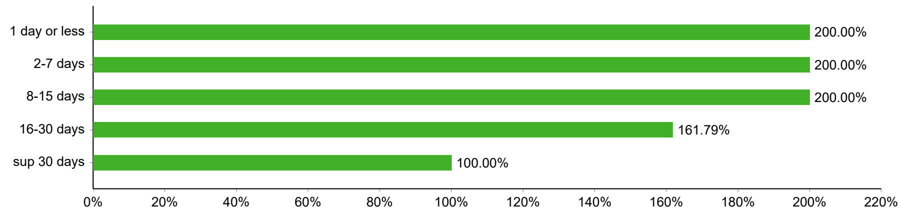


REDEMPTION COVERAGE RATIO - WATERFALL



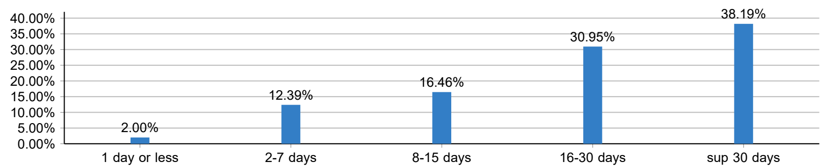
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



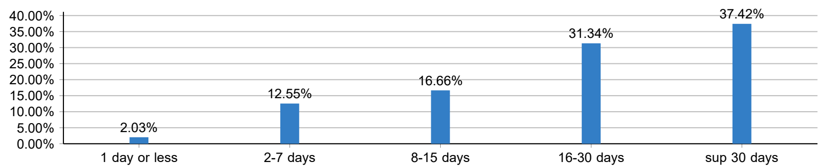
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

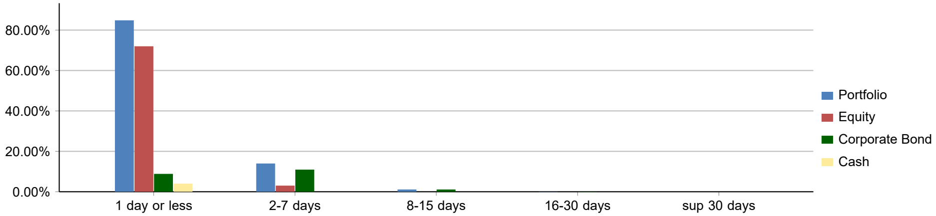


Umbrella	Cosmos Lux International	**Net Asset Value**	4,261,036.46
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

Volume Decrease 60% Scenario

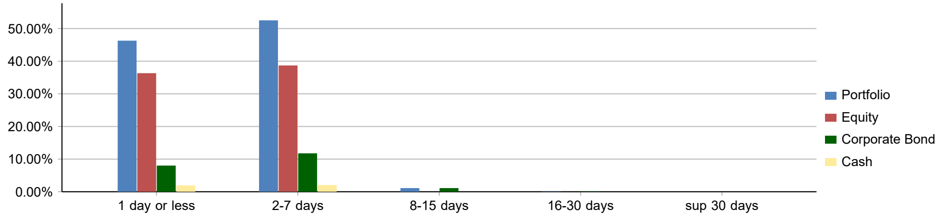
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	84.83%	13.98%	1.12%	0.07%	0.00%
Equity	71.99%	3.03%	0.00%	0.00%	0.00%
Corporate Bond	8.84%	10.95%	1.12%	0.07%	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	4.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

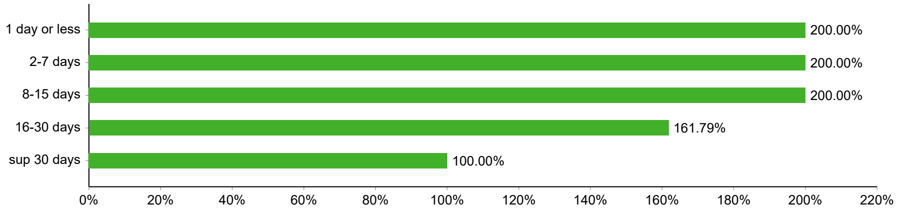


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	46.29%	52.52%	1.12%	0.07%	0.00%
Equity	36.33%	38.69%	0.00%	0.00%	0.00%
Corporate Bond	8.02%	11.77%	1.12%	0.07%	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	1.94%	2.06%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

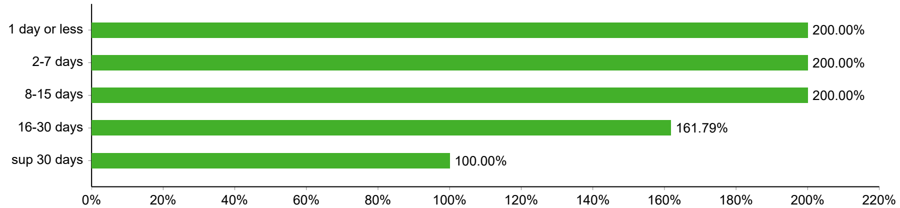


REDEMPTION COVERAGE RATIO - WATERFALL



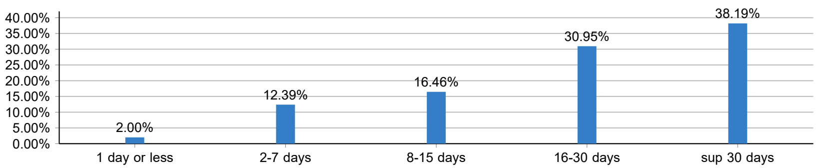
Values are capped to 200% for graphical representation purposes

REDEMPTION COVERAGE RATIO - SLICING



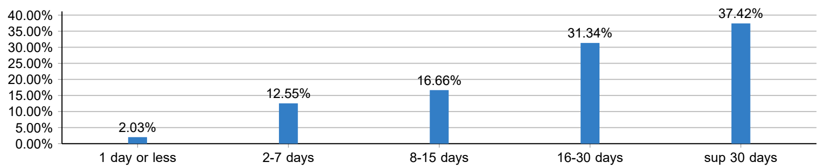
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

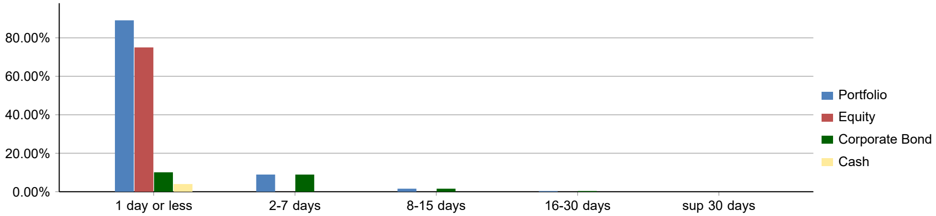


Umbrella	Cosmos Lux International	**Net Asset Value**	4,261,036.46
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

Top 3 Investors Redeeming Scenario

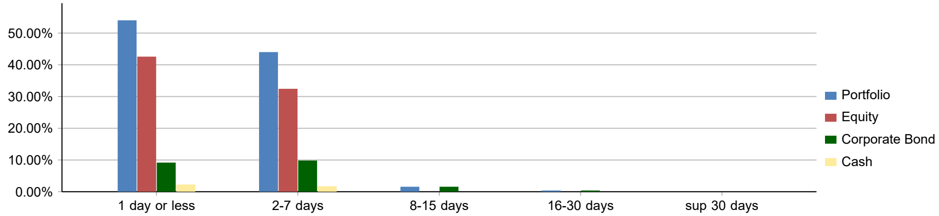
PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	89.10%	8.93%	1.57%	0.39%	0.00%
Equity	75.01%	0.01%	0.00%	0.00%	0.00%
Corporate Bond	10.10%	8.92%	1.57%	0.39%	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	4.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%

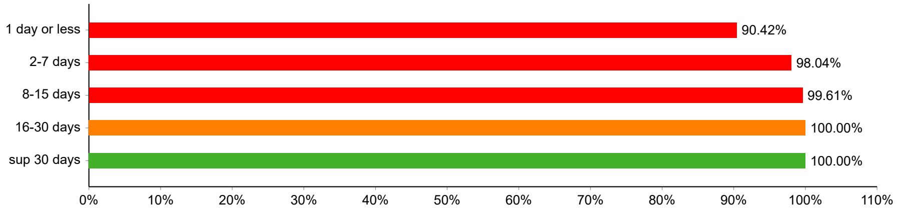


PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

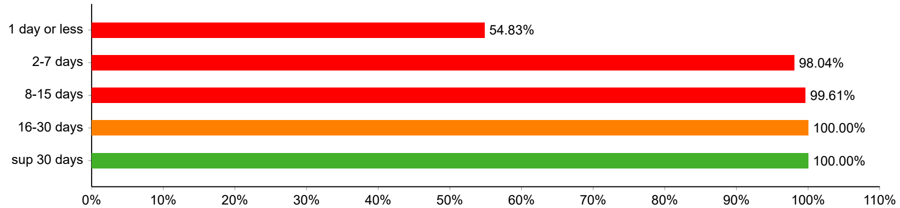
Available Resources (%NAV)	1 day or less	2-7 days	8-15 days	16-30 days	sup 30 days
Portfolio	54.03%	44.01%	1.57%	0.39%	0.00%
Equity	42.58%	32.44%	0.00%	0.00%	0.00%
Corporate Bond	9.18%	9.83%	1.57%	0.39%	0.00%
Government Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Fund	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	2.27%	1.73%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%	0.00%



REDEMPTION COVERAGE RATIO - WATERFALL



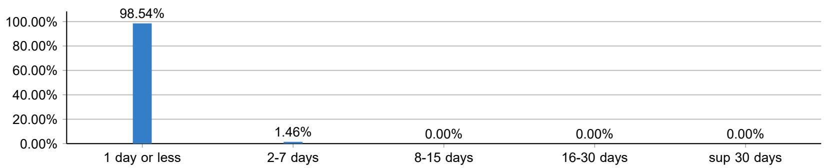
REDEMPTION COVERAGE RATIO - SLICING



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

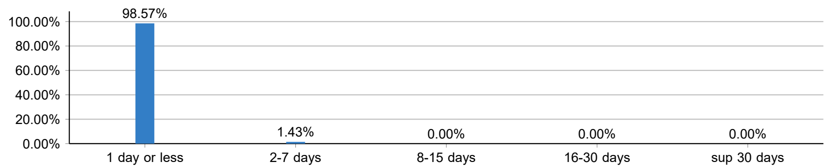
LIABILITY LIQUIDITY PROFILE - NET

Expected Net Redemptions



LIABILITY LIQUIDITY PROFILE - GROSS

Expected Gross Redemptions

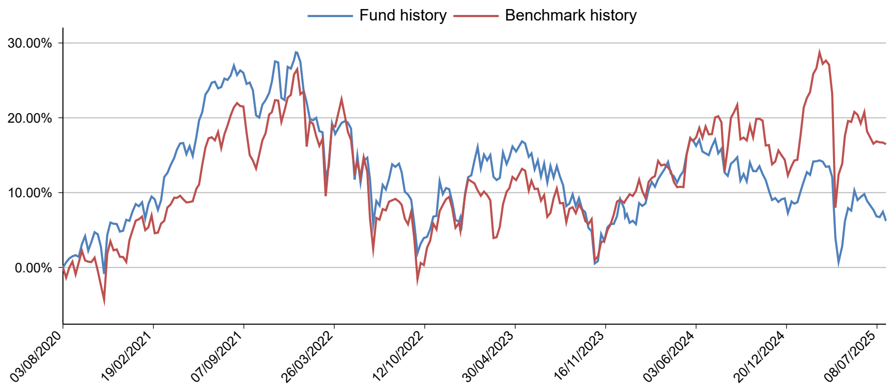


FUNDSIGHT

July 2025

Umbrella	Cosmos Lux International	**Net Asset Value**	4,261,036.46
Sub-fund	CHF	**Currency**	CHF
Portfolio date	28/07/2025		

Performance Fund Vs. Benchmark*



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

Benchmark's top 5 components	
SWISS MARKET INDEX	100.00

Top 5 holdings	% NAV
LINDT & SPRUENGLI / REG *OPR	8.45%
FORD MOTOR 4.346% 16-08.12.26	7.47%
ROCHE HOLDING AG-GENUSSCHEIN	5.47%
KRAFT HEINZ 3.75% 20-01.04.30	5.44%
NESTLE / ACT NOM	5.33%
Total	**32.16%**

Risk Ratios

	Fund	Benchmark
Monthly performance	-1.39	-0.05
3 months performance	0.03	-0.94
Year to date performance	-2.41	2.71
1 year performance	-8.34	-2.46
3 years performance (p.a.)	-1.72	2.30
5 years performance (p.a.)	1.03	3.01

	Fund	Benchmark
1 year volatility	11.78	19.64
3 years volatility	11.28	14.31
1 Year performance/volatility	-0.71	-0.13
3 Years performance/volatility	-0.15	0.16

	Fund
1 year tracking error	15.02
3 years tracking error	13.12

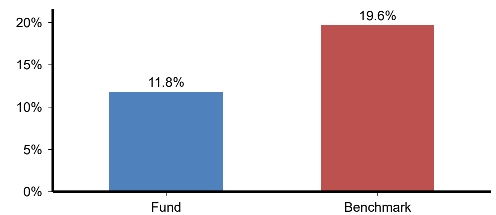
Tracking error is computed based on weekly NAV data points

	Fund
1 year beta	0.39
3 years beta	0.39

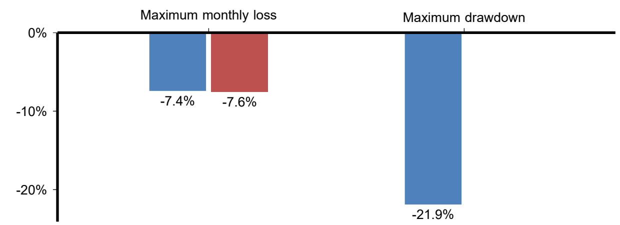
Market stress tests as of 30/06/2025

Stressed scenario	% NAV
COVID_19	-14.49
CreditCrisis 50%	-0.81
IndexDecrease30	-23.33
LehmanCrisis	-27.98
NineEleven	-9.14
scenarioEquityCrash	-15.55

1 year chart of volatility



Maximum losses over the last 5 years



FUNDSIGHT

Umbrella	Cosmos Lux International	Net Asset Value	4,261,036.46
Sub-fund	CHF	Currency	CHF
Portfolio date	28/07/2025		

LAM ESG & Sustainability Score

Data as of : 30/06/2025

Criteria	Score	Internal limit	Control
Sub-fund ESG score	75.37	60	OK
Sub-fund Environmental score	77.93	60	OK
Sub-fund Social score	79.43	60	OK
Sub-fund Governance score	65.46	60	OK
Sub-fund sustainability risk score	78.07	60	OK

SFDR			
Criteria	Score	Internal limit	Control
Minimum % of sustainable investments	100.01	80.00	OK
Minimum % of investment aligned with E&S KPI	99.01	80.00	OK

Sin Sector exclusion	% NAV	Internal limit	Control	Coverage
Alcohol	0.00	10.00	OK	97.83
Firearms	0.00	10.00	OK	100.00
Armaments	5.69	10.00	OK	97.83
Tobacco	0.00	10.00	OK	97.83
Gambling	0.00	10.00	OK	97.83
Genetic Manipulation	9.65	10.00	OK	97.83
Nuclear	6.61	10.00	OK	97.83
Pornography	0.00	10.00	OK	97.83

Controversies	
Number of issuer subject to controversies	11
% NAV	50.09
Number of companies with significant controversy ratings	0
% NAV	0.00