# FUND RISK MANAGEMENT
Monthly Report

September 2025

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 4,261,968.51 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 29/09/2025 | | |

## 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** | 4,261,968.51 | **NAV end of period** | 117.24 |
| **TNA start of period** | 4,189,279.77 | **NAV start of period** | 119.89 |
| **TNA Variation** | 1.74% | **NAV Variation** | -2.21% |
| **Subscriptions** | 190,006.46 | | |
| **Redemptions** | 19,008.42 | | |

## RISK MANAGEMENT COMMENTS

**Stale price overview**
No stale price.

**Operational risk**
No NAV error occured from 01/09/2025 to 30/09/2025.
No massive redemption occured from 01/09/2025 to 30/09/2025.

**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% (8.46%).

**Total Expense Ratio - Internal limit 3%**
As of 29/09/2025: Without transaction and performance fees:
B: 3.03%

**Portfolio Turnover**
As of 29/09/2025: -13.47%

*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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FUNDSIGHT

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## Regulatory main limit checks

| | Check result | Indicator |
|---|---|---|
| Issuer Exposure < 10% NAV | 8.46% | |
| OECD Govt Bond Exposure < 35% NAV | NA | |
| 5/40 Rule | 32.10% | |
| Borrowing limit < 10% NAV | -0.54% | |

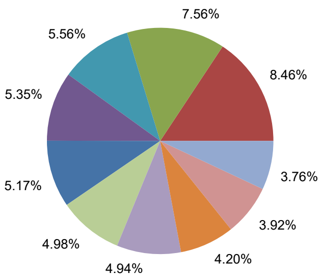
| | Check result | Indicator |
|---|---|---|
| Cash Counterparty Exposure < 20% NAV | 7.20% | |
| OTC Counterparty Exposure | NA | |
| Aggregated Group Exposure | 8.46% | |
| Cover Rule (liquid assets vs. needs) | 0.00% | |

## 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




- CHOCOLADEFABRIKEN LINDT-REG
- FORD MOTOR CO
- HJ HEINZ CO
- ROCHE HOLDING AG-GENUSSCHEIN
- NESTLE SA-REG
- MACYS RETAIL HLDGS INC
- GEBERIT AG-REG
- CIE FINANCIERE RICHEMON-REG
- NOVARTIS AG-REG
- GIVAUDAN-REG

| Concentration Risk | MCHF | % NAV |
|---|---|---|
| CHOCOLADEFABRIKEN LINDT-REG | 0.36 | 8.46% |
| FORD MOTOR CO | 0.32 | 7.56% |
| HJ HEINZ CO | 0.24 | 5.56% |
| ROCHE HOLDING AG-GENUSSCHEIN | 0.23 | 5.35% |
| NESTLE SA-REG | 0.22 | 5.17% |
| MACYS RETAIL HLDGS INC | 0.21 | 4.98% |
| GEBERIT AG-REG | 0.21 | 4.94% |
| CIE FINANCIERE RICHEMON-REG | 0.18 | 4.20% |
| NOVARTIS AG-REG | 0.17 | 3.92% |
| GIVAUDAN-REG | 0.16 | 3.76% |

## Concentration by Group 20% - Top 10

| Group name | Instrument type | Exposure in Fund Currency | % NAV |
|---|---|---|---|
| CHOCOLADEFABRIKEN LINDT-REG | EQUITY | 360,600.00 | 8.46% |
| FORD MOTOR CO | BOND | 322,192.35 | 7.56% |
| CACEIS BANK PARIS | CASH | 306,807.11 | 7.20% |
| HJ HEINZ CO | BOND | 236,809.08 | 5.56% |
| ROCHE HOLDING AG-GENUSSCHEIN | EQUITY | 228,150.00 | 5.35% |
| NESTLE SA-REG | EQUITY | 220,534.00 | 5.17% |
| MACYS RETAIL HLDGS INC | BOND | 212,142.26 | 4.98% |
| GEBERIT AG-REG | EQUITY | 210,672.00 | 4.94% |
| CIE FINANCIERE RICHEMON-REG | EQUITY | 178,980.00 | 4.20% |
| NOVARTIS AG-REG | EQUITY | 167,280.00 | 3.92% |

## 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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|---|---|---|---|
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| **Portfolio date** | 29/09/2025 | | |

## 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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|---|---|---|---|
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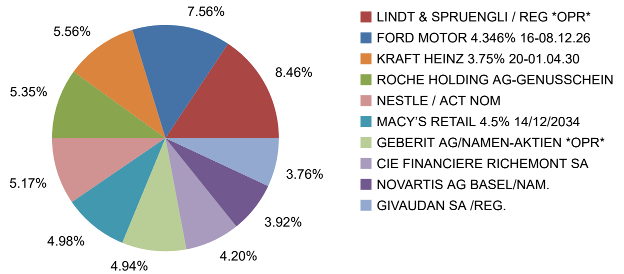
| **Portfolio date** | 29/09/2025 | | |

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

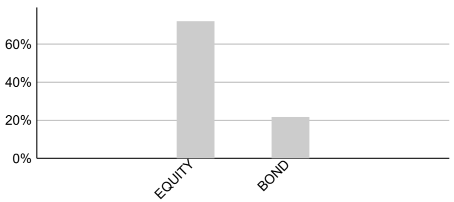
| Top 10 holdings | Asset type | ISIN | % NAV |
|---|---|---|---|
| LINDT & SPRUENGLI / REG *OPR | Common stock | CH0010570759 | 8.46% |
| FORD MOTOR 4.346% 16-08.12.26 | Corporate bond | US345370CR99 | 7.56% |
| KRAFT HEINZ 3.75% 20-01.04.30 | Corporate bond | US50077LAV80 | 5.56% |
| ROCHE HOLDING AG-GENUSSCHEIN | Common stock | CH0012032048 | 5.35% |
| NESTLE / ACT NOM | Common stock | CH0038863350 | 5.17% |
| MACY'S RETAIL 4.5% 14/12/2034 | Corporate bond | US55616XAM92 | 4.98% |
| GEBERIT AG/NAMEN-AKTIEN *OPR* | Common stock | CH0030170408 | 4.94% |
| CIE FINANCIERE RICHEMONT SA | Common stock | CH0210483332 | 4.20% |
| NOVARTIS AG BASEL/NAM. | Common stock | CH0012005267 | 3.92% |
| GIVAUDAN SA /REG. | Common stock | CH0010645932 | 3.76% |




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

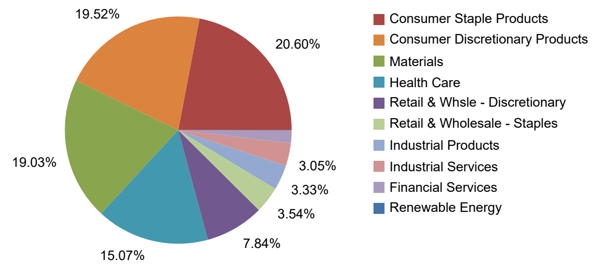
***w/o cash & FDI**

| Allocation per Asset type | % NAV |
|---|---|
| EQUITY | 72.06% |
| BOND | 21.64% |



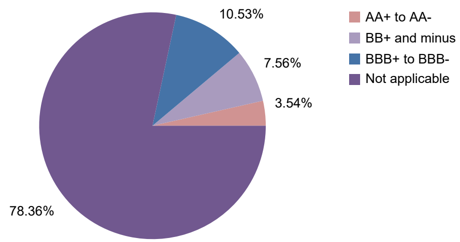

| Allocation per Risk Country - Top 10 | % NAV |
|---|---|
| Switzerland | 70.03% |
| United States | 23.67% |

| Allocation per Sector - Top 10 | % NAV |
|---|---|
| Consumer Staple Products | 20.60% |
| Consumer Discretionary Product | 19.52% |
| Materials | 19.03% |
| Health Care | 15.07% |
| Retail & Whsle - Discretionar | 7.84% |
| Retail & Wholesale - Staples | 3.54% |
| Industrial Products | 3.33% |
| Industrial Services | 3.05% |
| 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- | 150,983.45 | 3.54% |
| A+ to A- | 0.00 | 0.00% |
| BBB+ to BBB- | 448,951.34 | 10.53% |
| BB+ and minus | 322,192.35 | 7.56% |
| Not Rated | 0.00 | 0.00% |
| Not applicable | 3,339,841.37 | 78.36% |




| LAM Credit score * | Total Market Value | % NAV |
|---|---|---|
| IG1 | 0.00 | 0.00% |
| IG2 to IG4 | 150,983.45 | 3.54% |
| IG5 to IG7 | 0.00 | 0.00% |
| IG8 to IG10 | 236,809.08 | 5.56% |
| HY1 to HY3 | 534,334.61 | 12.54% |
| HY4 to HY6 | 0.00 | 0.00% |
| DS1 and minus | 0.00 | 0.00% |
| Not Rated | 0.00 | 0.00% |
| Not applicable | 3,339,841.37 | 78.36% |

**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 | 322,192.35 | 7.56% |
| 3 to 5 | 387,792.53 | 9.10% |
| 5 to 7 | 0.00 | 0.00% |
| 7 to 10 | 212,142.26 | 4.98% |
| above 10 | 0.00 | 0.00% |
| Not applicable | 3,339,841.37 | 78.36% |

FUNDSIGHT

| | | | |
|---|---|---|---|
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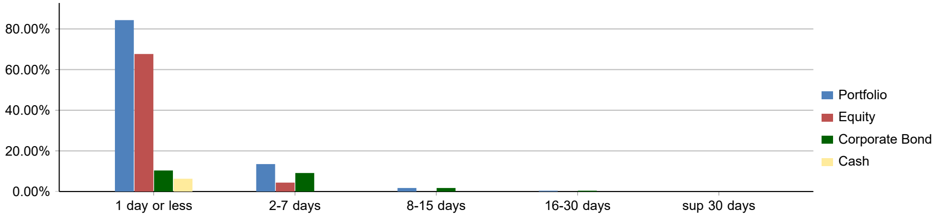
| **Portfolio date** | 29/09/2025 | | |

# Baseline Scenario

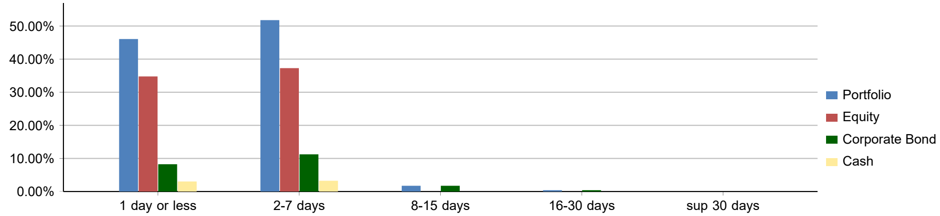
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 84.34% | 13.51% | 1.74% | 0.41% | 0.00% |
| **Equity** | 67.67% | 4.39% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 10.37% | 9.12% | 1.74% | 0.41% | 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** | 6.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

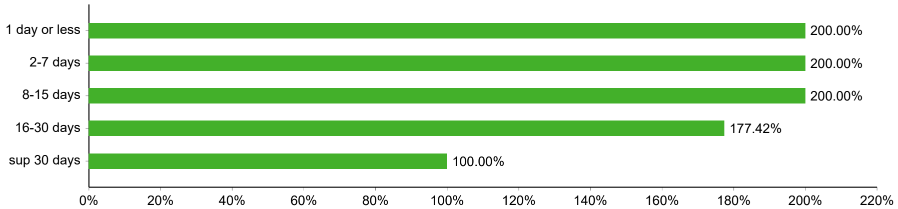



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

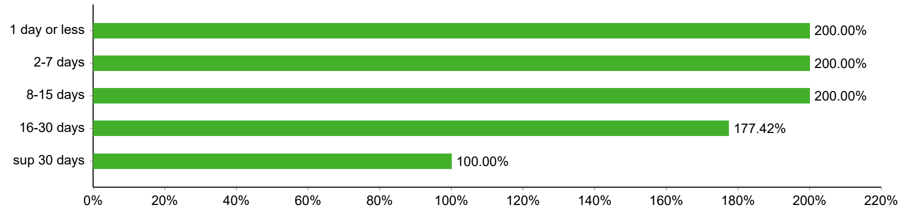
| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 46.07% | 51.78% | 1.74% | 0.41% | 0.00% |
| **Equity** | 34.77% | 37.28% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 8.25% | 11.24% | 1.74% | 0.41% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 3.04% | 3.26% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |




## REDEMPTION COVERAGE RATIO - WATERFALL



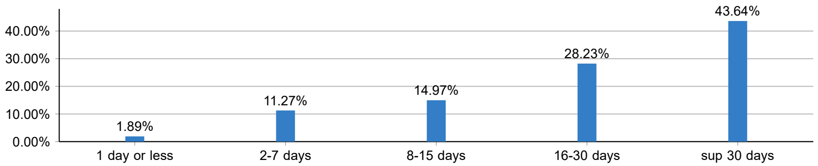

## REDEMPTION COVERAGE RATIO - SLICING




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

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions

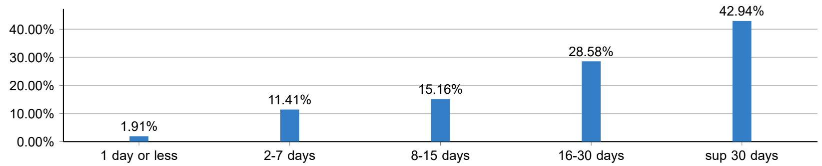



### Net Redemptions

| Liquidity Metrics | Aggregate | Mixed |
|---|---|---|
| **Max 1 days over 5 year(s)** | 45.45% | 0.00% |
| **Max 7 days over 5 year(s)** | 45.45% | 0.00% |
| **Max 30 days over 5 year(s)** | 45.45% | 0.00% |
| **Prob of exceeding 5 Percent** | 0.29% | 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)** | 45.45% | 0.00% |
| **Max 7 days over 5 year(s)** | 45.45% | 0.00% |
| **Max 30 days over 5 year(s)** | 45.45% | 0.00% |
| **Prob of exceeding 5 Percent** | 0.29% | 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% |

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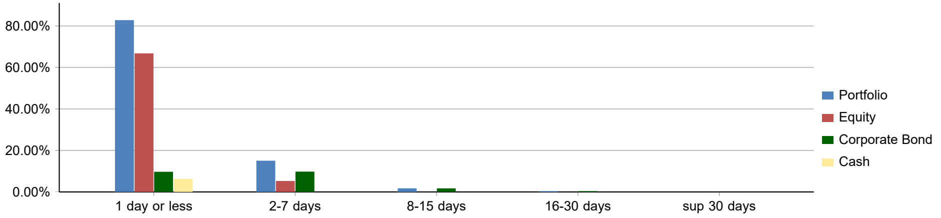
| **Portfolio date** | 29/09/2025 | | |

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

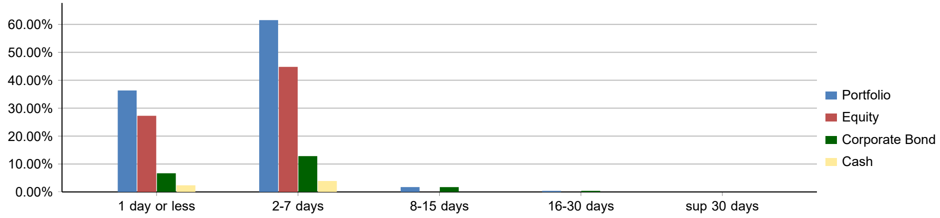
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 82.80% | 15.06% | 1.74% | 0.39% | 0.00% |
| **Equity** | 66.79% | 5.27% | 0.01% | 0.00% | 0.00% |
| **Corporate Bond** | 9.72% | 9.79% | 1.73% | 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** | 6.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

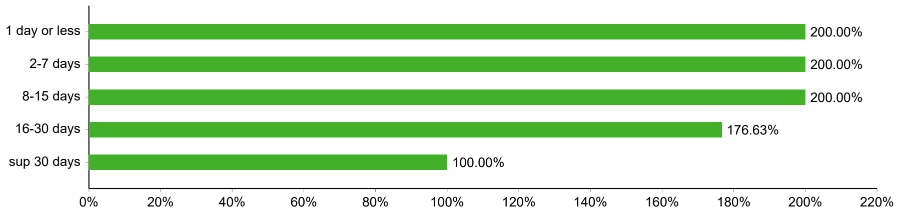



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 36.34% | 61.53% | 1.74% | 0.39% | 0.00% |
| **Equity** | 27.27% | 44.79% | 0.01% | 0.00% | 0.00% |
| **Corporate Bond** | 6.69% | 12.83% | 1.73% | 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** | 2.38% | 3.92% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

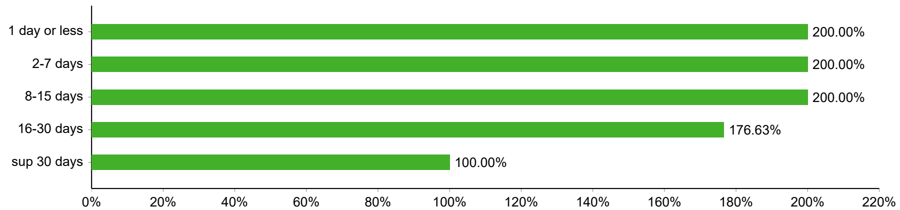



## REDEMPTION COVERAGE RATIO - WATERFALL



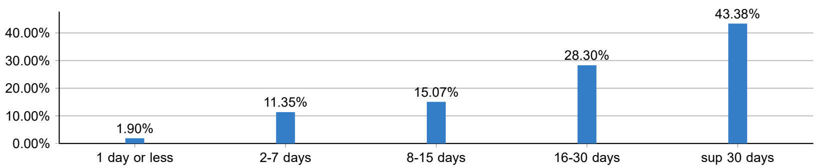

*Values are capped to 200% for graphical representation purposes

## REDEMPTION COVERAGE RATIO - SLICING



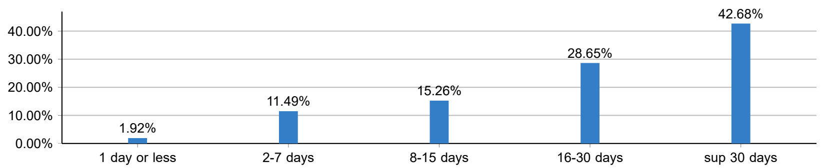

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



FUNDSIGHT

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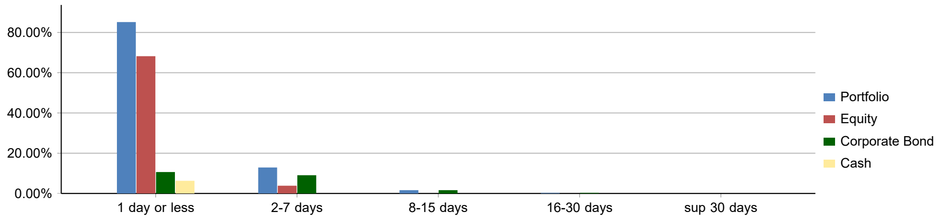
# Lehman Crisis Scenario (12th September 2008 - 29th September 2008)

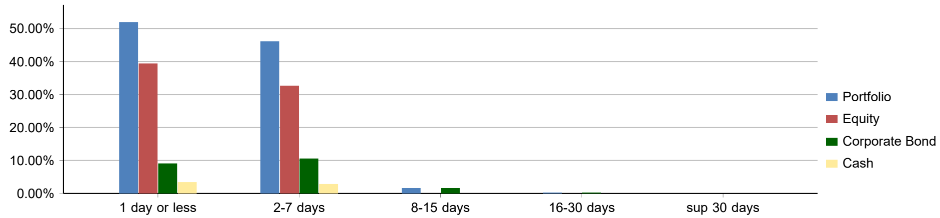
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 85.16% | 12.91% | 1.64% | 0.29% | 0.00% |
| **Equity** | 68.21% | 3.85% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 10.65% | 9.06% | 1.64% | 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** | 6.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

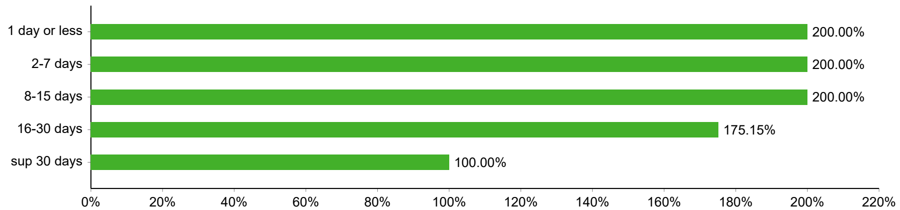



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 51.95% | 46.12% | 1.64% | 0.29% | 0.00% |
| **Equity** | 39.39% | 32.67% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 9.11% | 10.60% | 1.64% | 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** | 3.44% | 2.86% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

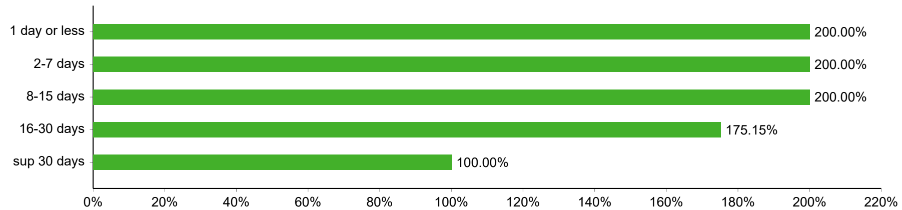



## REDEMPTION COVERAGE RATIO - WATERFALL



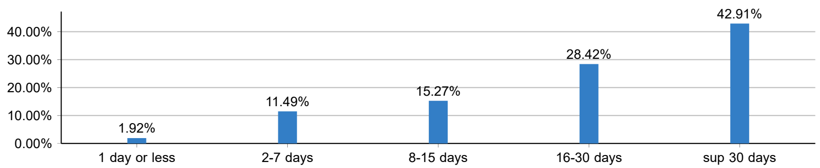

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



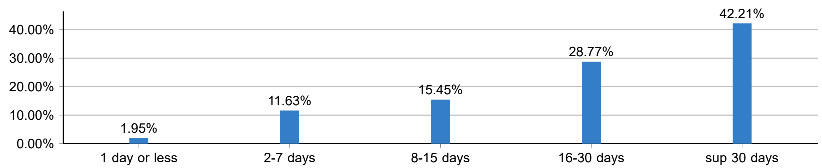

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



FUND RISK MANAGEMENT
Monthly Report

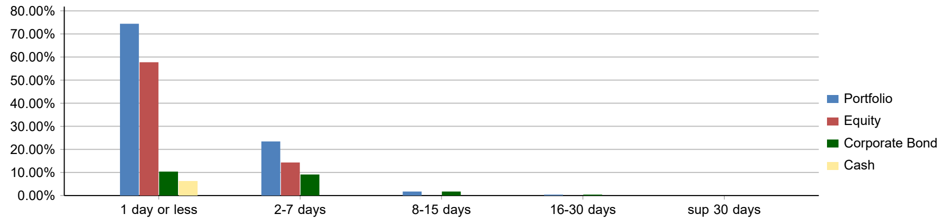
September 2025

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 4,261,968.51 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 29/09/2025 | | |

# Index Decrease 30% Scenario

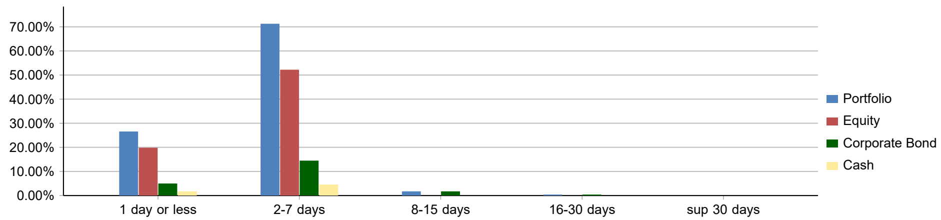
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 74.41% | 23.44% | 1.74% | 0.41% | 0.00% |
| **Equity** | 57.74% | 14.32% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 10.37% | 9.12% | 1.74% | 0.41% | 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** | 6.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

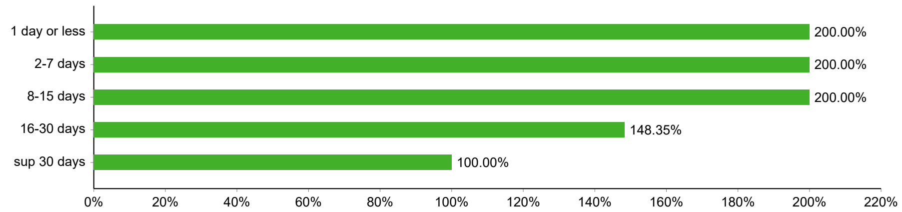



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

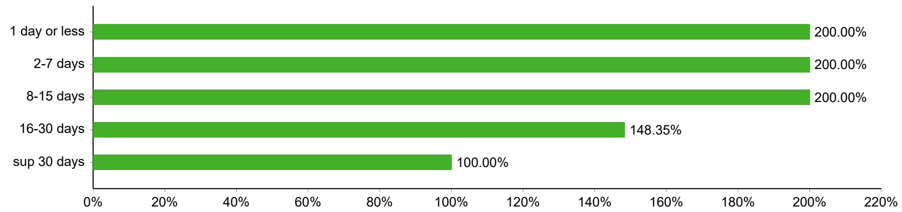
| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 26.57% | 71.28% | 1.74% | 0.41% | 0.00% |
| **Equity** | 19.84% | 52.22% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 5.00% | 14.49% | 1.74% | 0.41% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 1.73% | 4.57% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |




## REDEMPTION COVERAGE RATIO - WATERFALL



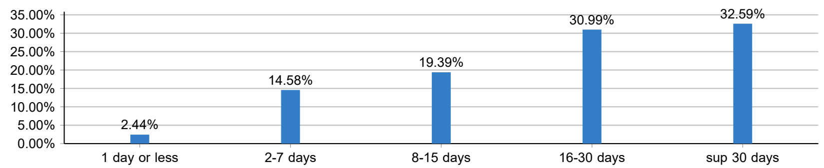

## REDEMPTION COVERAGE RATIO - SLICING




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

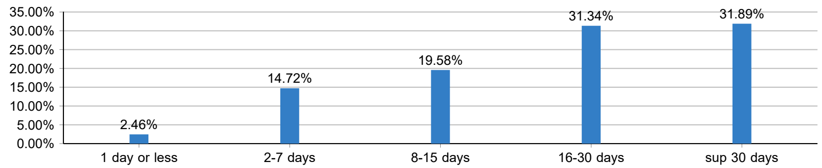
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions

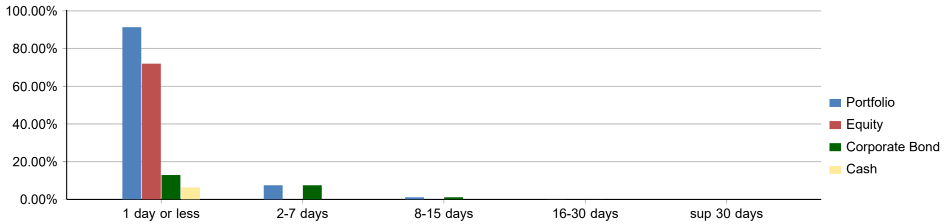


| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 4,261,968.51 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 29/09/2025 | | |

# Volatility Increase 100% Scenario

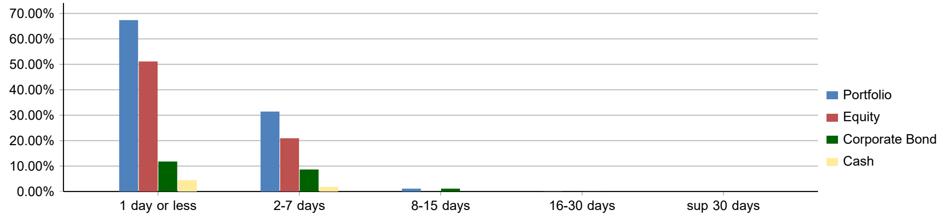
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 91.33% | 7.48% | 1.12% | 0.06% | 0.00% |
| **Equity** | 72.05% | 0.01% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 12.98% | 7.47% | 1.12% | 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** | 6.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

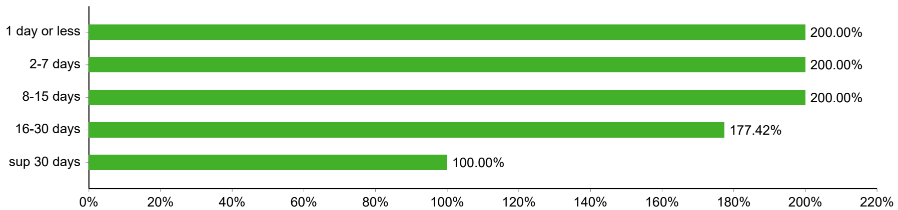



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

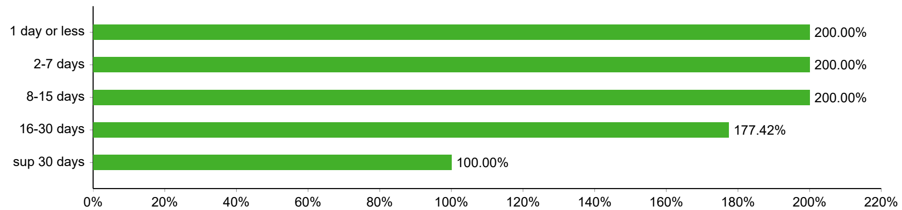
| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 67.38% | 31.43% | 1.12% | 0.06% | 0.00% |
| **Equity** | 51.12% | 20.94% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 11.80% | 8.66% | 1.12% | 0.06% | 0.00% |
| **Government Bond** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Fund** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Cash** | 4.47% | 1.83% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |




## REDEMPTION COVERAGE RATIO - WATERFALL



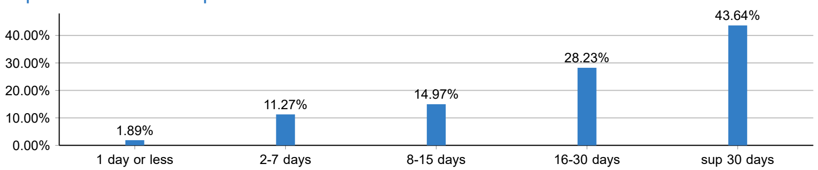

## REDEMPTION COVERAGE RATIO - SLICING




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

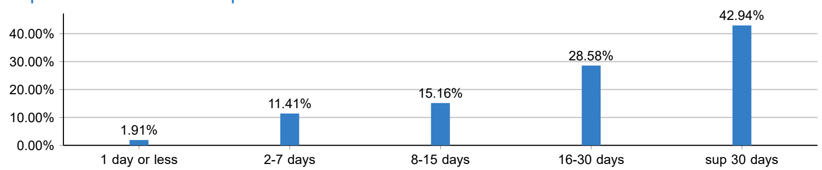
## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



# FUND RISK MANAGEMENT
Monthly Report

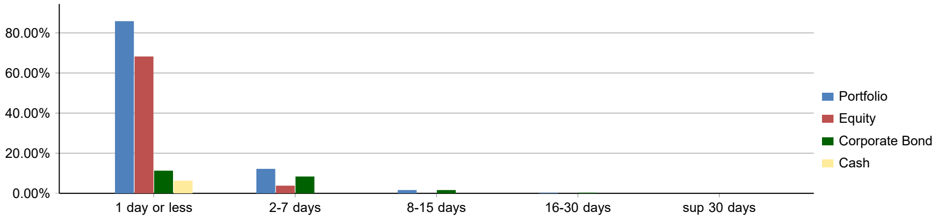
September 2025

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 4,261,968.51 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 29/09/2025 | | |

# Bid-Ask spread increase 150%

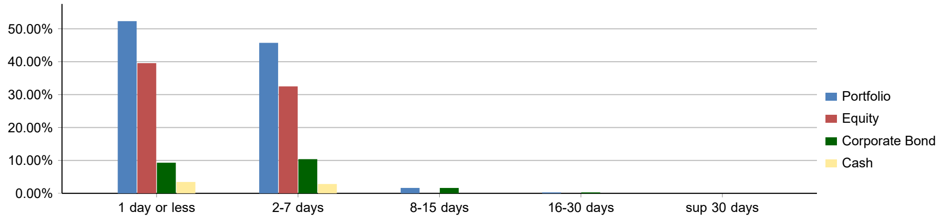
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 85.83% | 12.22% | 1.65% | 0.30% | 0.00% |
| **Equity** | 68.23% | 3.83% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 11.30% | 8.39% | 1.64% | 0.30% | 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** | 6.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

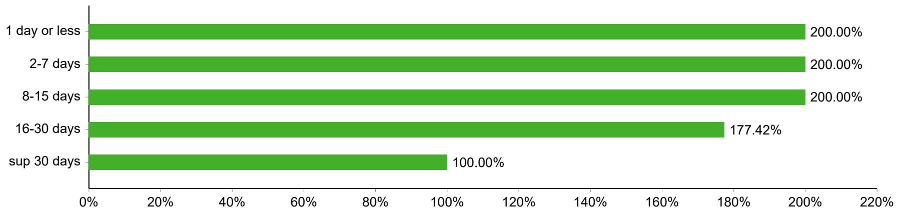



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 52.32% | 45.73% | 1.65% | 0.30% | 0.00% |
| **Equity** | 39.56% | 32.50% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 9.31% | 10.39% | 1.64% | 0.30% | 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** | 3.46% | 2.84% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

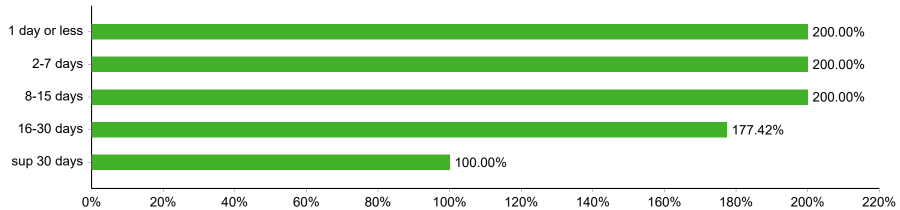



## REDEMPTION COVERAGE RATIO - WATERFALL



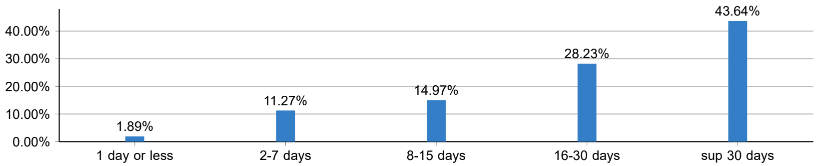

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



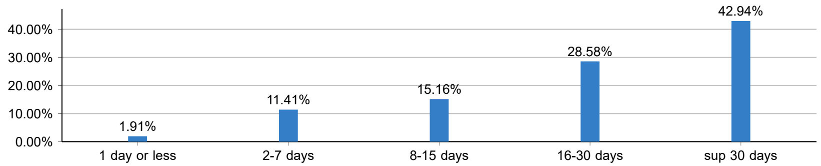

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



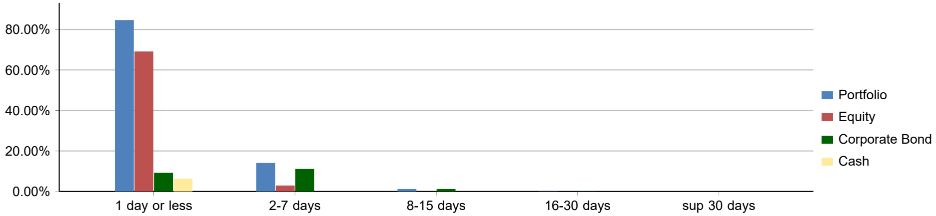
FUNDSIGHT

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 4,261,968.51 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 29/09/2025 | | |

# Volume Decrease 60% Scenario

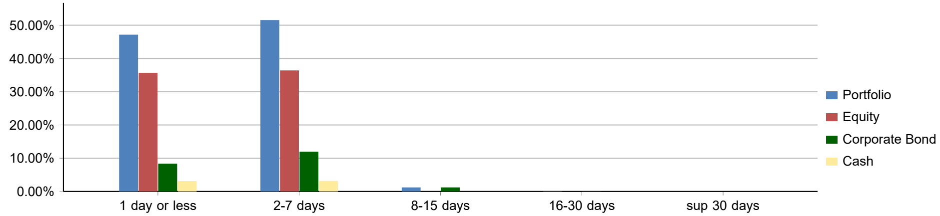
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 84.63% | 14.07% | 1.22% | 0.07% | 0.00% |
| **Equity** | 69.12% | 2.94% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 9.21% | 11.13% | 1.22% | 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** | 6.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

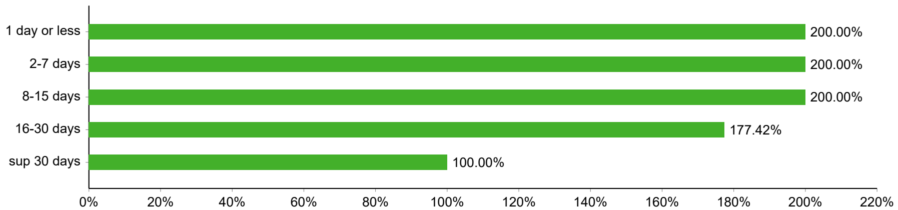



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 47.15% | 51.55% | 1.22% | 0.07% | 0.00% |
| **Equity** | 35.67% | 36.40% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 8.37% | 11.98% | 1.22% | 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** | 3.12% | 3.18% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

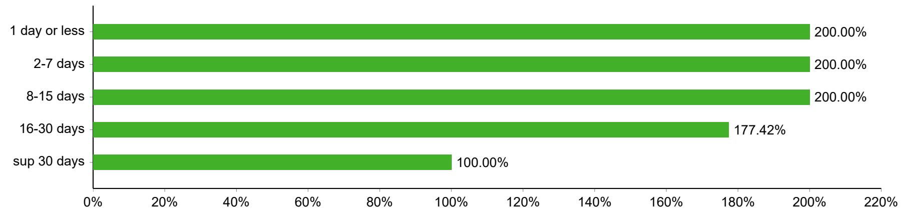



## REDEMPTION COVERAGE RATIO - WATERFALL



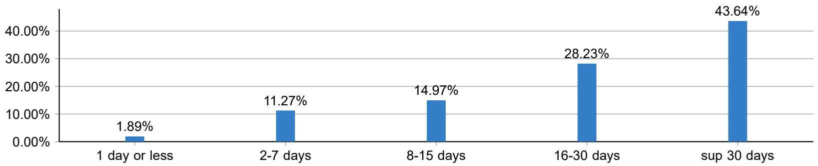

*Values are capped to 200% for graphical representation purposes*

## REDEMPTION COVERAGE RATIO - SLICING



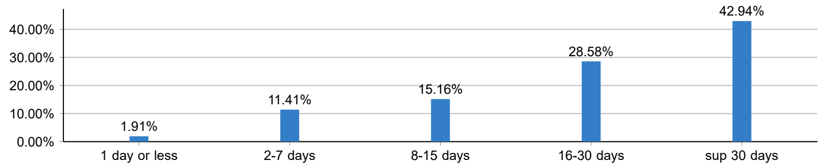

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions

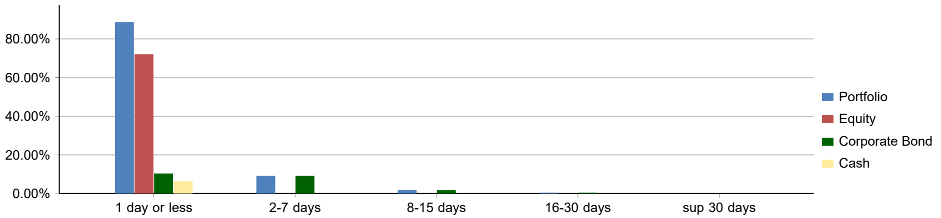


| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 4,261,968.51 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 29/09/2025 | | |

# Top 3 Investors Redeeming Scenario

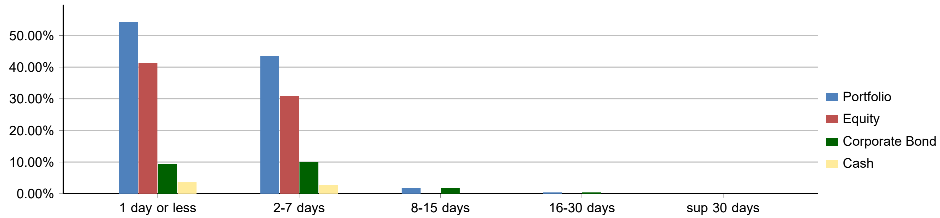
## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - WATERFALL

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 88.72% | 9.13% | 1.74% | 0.41% | 0.00% |
| **Equity** | 72.05% | 0.01% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 10.37% | 9.12% | 1.74% | 0.41% | 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** | 6.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

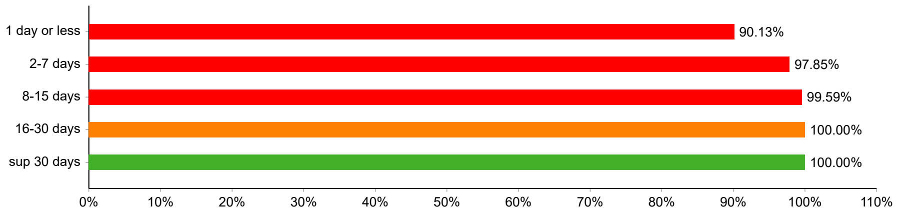



## PORTFOLIO LIQUIDITY PROFILE - ASSET SIDE - SLICING

| Available Resources (%NAV) | 1 day or less | 2-7 days | 8-15 days | 16-30 days | sup 30 days |
|---|---|---|---|---|---|
| **Portfolio** | 54.30% | 43.55% | 1.74% | 0.41% | 0.00% |
| **Equity** | 41.26% | 30.80% | 0.00% | 0.00% | 0.00% |
| **Corporate Bond** | 9.43% | 10.06% | 1.74% | 0.41% | 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** | 3.61% | 2.69% | 0.00% | 0.00% | 0.00% |
| **Other** | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

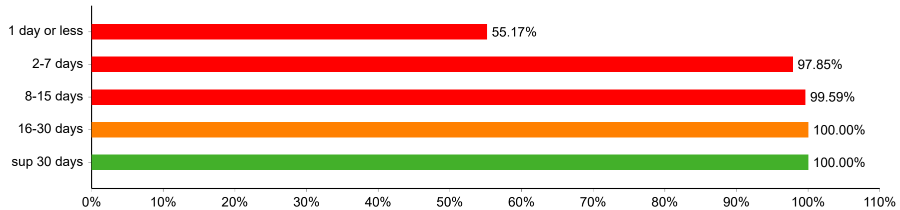



## REDEMPTION COVERAGE RATIO - WATERFALL



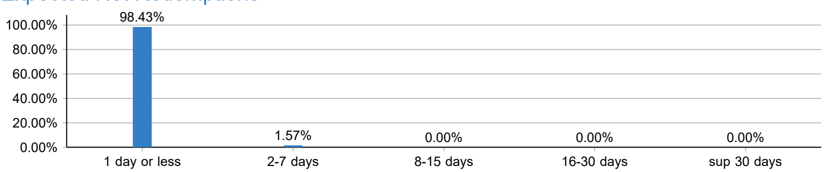

*Values are capped to 200% for graphical representation purposes

## REDEMPTION COVERAGE RATIO - SLICING



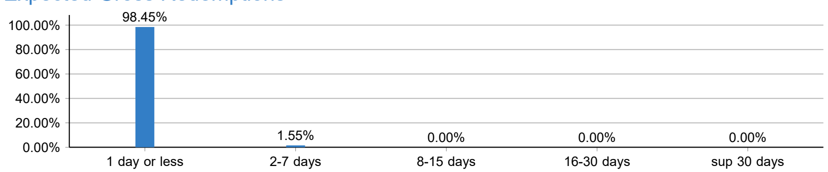

## LIABILITY LIQUIDITY PROFILE - NET

### Expected Net Redemptions




## LIABILITY LIQUIDITY PROFILE - GROSS

### Expected Gross Redemptions



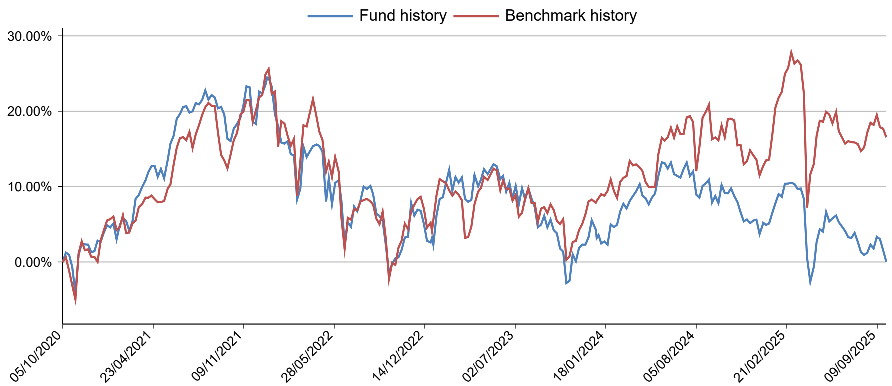
FUNDSIGHT

# FUND RISK MANAGEMENT
Monthly Report

September 2025

| | | | |
|---|---|---|---|
| **Umbrella** | Cosmos Lux International | **Net Asset Value** | 4,261,968.51 |
| **Sub-fund** | CHF | **Currency** | CHF |
| **Portfolio date** | 29/09/2025 | | |

## 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 | 8.46% |
| FORD MOTOR 4.346% 16-08.12.26 | 7.56% |
| KRAFT HEINZ 3.75% 20-01.04.30 | 5.56% |
| ROCHE HOLDING AG-GENUSSCHEIN | 5.35% |
| NESTLE / ACT NOM | 5.17% |
| **Total** | **32.10%** |

## Risk Ratios

| | Fund | Benchmark |
|---|---|---|
| Monthly performance | -2.21 | -1.64 |
| 3 months performance | -3.92 | 0.72 |
| Year to date performance | -4.91 | 3.50 |
| 1 year performance | -9.24 | -1.33 |
| 3 years performance (p.a.) | 0.50 | 6.03 |
| 5 years performance (p.a.) | 0.24 | 3.10 |

| | Fund | Benchmark |
|---|---|---|
| 1 year volatility | 11.38 | 20.76 |
| 3 years volatility | 10.93 | 14.51 |
| 1 Year performance/volatility | -0.81 | -0.06 |
| 3 Years performance/volatility | 0.05 | 0.42 |

| | Fund |
|---|---|
| 1 year tracking error | 15.98 |
| 3 years tracking error | 13.46 |

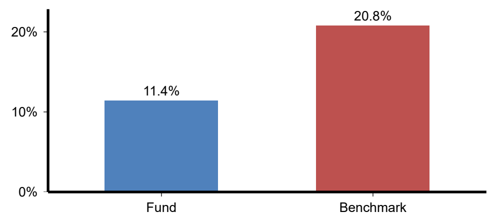
*Tracking error is computed based on weekly NAV data points*

| | Fund |
|---|---|
| 1 year beta | 0.38 |
| 3 years beta | 0.36 |

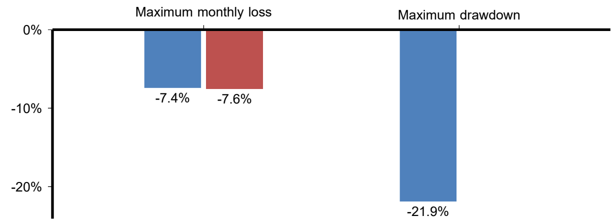
### Market stress tests as of 29/09/2025

| Stressed scenario | % NAV |
|---|---|
| COVID_19 | -13.45 |
| CreditCrisis 50% | -0.62 |
| IndexDecrease30 | -22.09 |
| LehmanCrisis | -26.35 |
| NineEleven | -8.62 |
| scenarioEquityCrash | -14.73 |

### 1 year chart of volatility




### Maximum losses over the last 5 years



## FSG ESG & Sustainability Score

**Data as of : 29/09/2025**

| Criteria | Score | Internal limit | Control |
|---|---|---|---|
| Sub-fund ESG score | 74.94 | 60 | OK |
| Sub-fund Environmental score | 77.69 | 60 | OK |
| Sub-fund Social score | 78.95 | 60 | OK |
| Sub-fund Governance score | 64.85 | 60 | OK |
| Sub-fund sustainability risk score | 77.77 | 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 | 99.09 | 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 | 5.71 | 10.00 | OK | 97.83 |
| Tobacco | 0.00 | 10.00 | OK | 97.83 |
| Gambling | 0.00 | 10.00 | OK | 97.83 |
| Genetic Manipulation | 9.90 | 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 | 10 |
| % NAV | 48.24 |
| Number of companies with significant controversy ratings | 0 |
| % NAV | 0.00 |