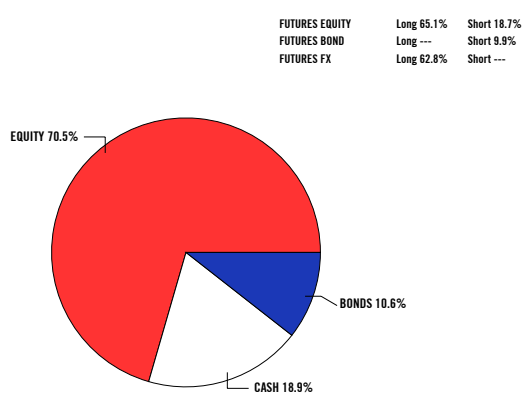
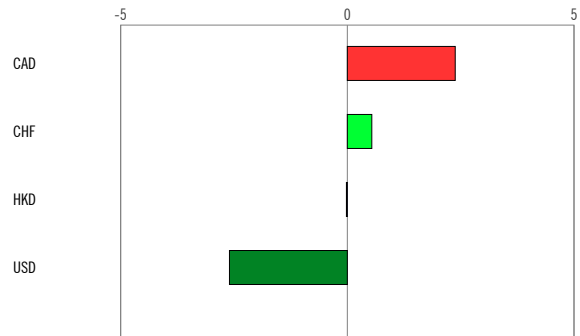




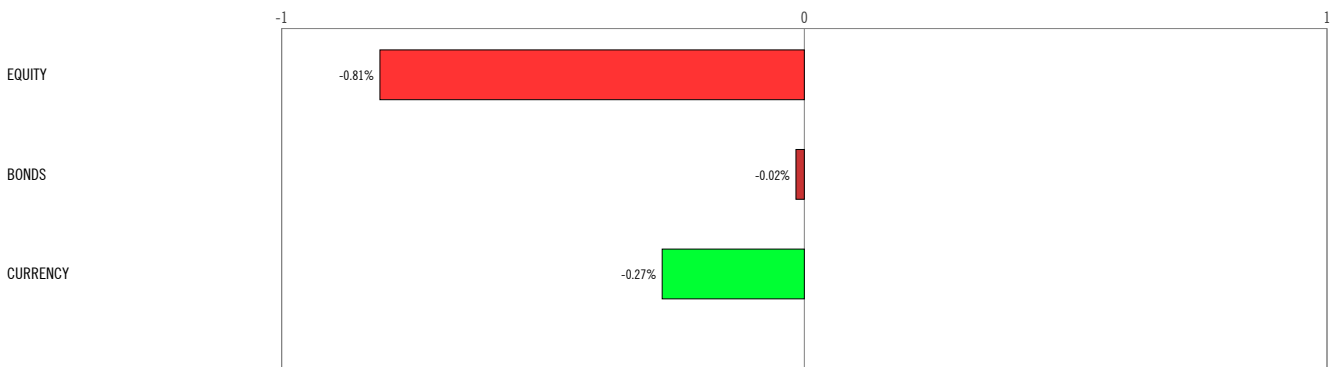
ASSET ALLOCATION



TOTAL CURRENCY EXPOSURE (%)



GROSS PERFORMANCE CONTRIBUTION (%) FROM 23.04.2021 TO 30.04.2021



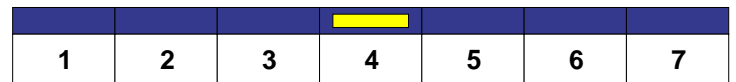
TOP 5 LONG POSITIONS

EURO FX CURR FUT MAY21 - USD	62.8%
MSCI AC ASIA EX J JUN21 - USD	15.9%
E-MINI RUSS 2000 JUN21 - USD	12.7%
LYX ETF EURO CASH - EUR	10.4%
ISHARES MSCI CHINA A - USD	7.3%
FTSE CHINA A50 JUN21 - USD	6.8%
ISHARES OIL & GAS EXPL&PROD - USD	6.8%
XAF FINANCIAL JUN21 - USD	5.8%
X MSCI MEXICO - EUR	5.5%
ISHARES MSCI BRAZIL - EUR	5.2%

STATISTICS

ANNUALIZED STANDARD DEVIATION(volatility)	21.9
MONTHLY SKEWNESS	-1.0
MONTHLY EXCESS KURTOSIS	15.0
SHARPE RATIO (1 month Euribor)	1.0
MAXIMUM DRAWDOWN	-21.5
MONTHLY VaR 99% ex post	14.7
MONTHLY VaR 99% ex ante	21.1

RISK AND REWARD PROFILE



Lower potential risk/reward Not risk-free. Higher potential risk/reward

ZEST ASSET MANAGEMENT INFORMATION

Management Company	Pictet
Investment Manager	Zest S.A.
Fund Manager	Tommaso Procopio
Custodian Bank	Pictet
Platforms	Allfunds/Fundstore/Online Sim
Paying Agent	BNP Paribas/ AllFund Bank
Website	www.zest-management.com
Email	info@zest-management.com

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