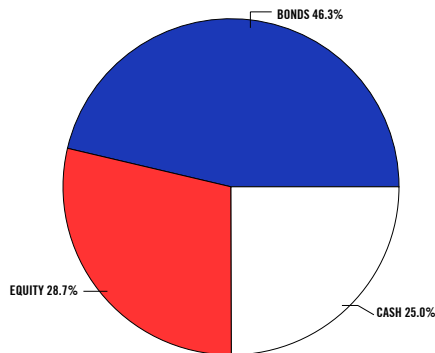
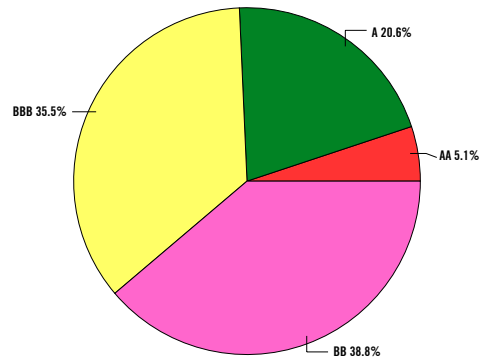
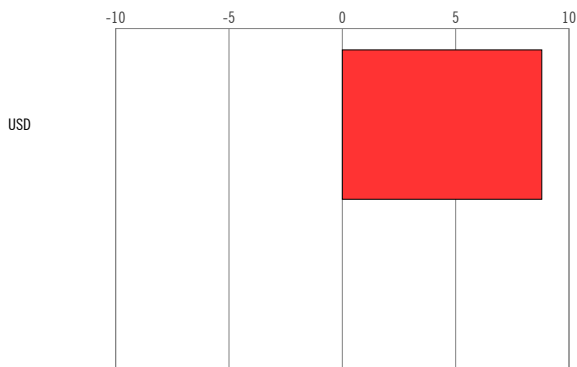
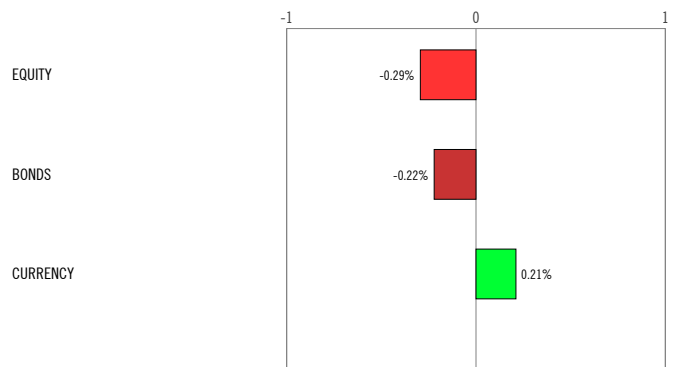




**ASSET ALLOCATION**

**BOND RATING**

**TOTAL CURRENCY EXPOSURE (%)**

**GROSS PERFORMANCE CONTRIBUTION (%) FROM 22.04.2022 TO 29.04.2022**


Source: Guardian

**TOP 10 POSITIONS**

AMUNDI FLOT R EUR COR 1-3 - EUR	4.7%
ISHARES EURO ULTRASHORT BOND - EUR	4.6%
EDR BOND ALLOCATION-I EUR - EUR	3.9%
CITIGROUP INC TV 0.19% 21.03.23 - EUR	3.1%
GOLDMAN SACHS GROUP INC TV 0.311% 26.09. - EUR	3.1%
RCI BANQUE SA TV 0.12% 12.01.23 - EUR	3.1%
ESSELUNGA SPA 0.875% 25.10.23 - EUR	3.1%
AUCHAN HOLDING SADIR 2.375% 25.04.25 - EUR	3.0%
WENDEL SA 1.375% 26.04.26 - EUR	3.0%
ALGEBRIS FINAN CR-I EUR - EUR	2.9%

**STATISTICS**

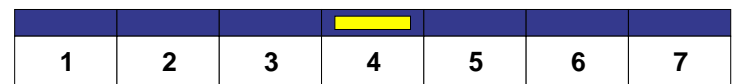
ANNUALIZED STANDARD DEVIATION(volatility)	6.7
MONTHLY SKEWNESS	0.5
MONTHLY EXCESS KURTOSIS	4.0
SHARPE RATIO (1 month Euribor)	1.1
MAXIMUM DRAWDOWN	-16.1
MONTHLY VaR 99% ex post	4.5
MONTHLY VaR 99% ex ante	5.0

**\*VaR (Value at Risk)**

VaR is a statistical measure derived from the volatility of the time series of returns of various asset classes. **Monthly VaR 99% = 5** means that the fund can only be invested in instruments with volatility and correlation such as at any time it cannot be expected statistically and under normal market conditions to underperform the target of more than 5% in the following month with a 99% probability.

Asset allocation and fx exposure are relative to the date of publishing the fact sheet and they are only spot information. Portfolio VaR is computed on the basis of the above allocation together with the statistical features of the selected investment tools.

This is a marketing communication. Please refer to the prospectus and information document of the fund before making any final investment decisions. You will find the Prospectus and the information document on the dedicated website ([www.zest-funds.com](http://www.zest-funds.com)) in the relevant sections. You will find the KIIDs translated in all the languages where the SICAV and each sub-fund is registered and distributed.

**RISK AND REWARD PROFILE**


Lower potential risk/reward Not risk-free.

Higher potential risk/reward

**ZEST ASSET MANAGEMENT INFORMATION**

Management Company	Fund Partner Solutions S.A.
Investment Manager	Zest S.A.
Portfolio Manager	Zest S.A.
Custodian Bank	Pictet & Cie (Europe) S.A.
Platforms	Allfunds/Fundstore/Online Sim
Paying Agent	BNP Paribas/AllFunds Bank
Website	<a href="http://www.zest-management.com">www.zest-management.com</a>
Email	<a href="mailto:info@zest-management.com">info@zest-management.com</a>

**DISCLAIMER****ZEST SA**

ZEST SA is an asset manager based in Lugano and regulated by the Swiss Financial Market Supervisory Authority, FINMA. ZEST SA performs its financial activities solely in Switzerland, where it holds all the requested authorizations.

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Past performance is not a guide to future performance. The performance data does not take into account of the commissions and costs incurred on the issue and redemption of units. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses.

Investing in financial products involves risks, including in particular those associated to market fluctuations as well as the inherent risk of every product type. Investments may also be affected by changes to the rules and regulations governing exchange controls or taxation, including withholding tax, or by changes to economic and monetary policies. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future. The possible investment in securities must be independently assessed on the basis of the Prospectus of the financial instrument and the suitability of the financial instrument with the specific characteristics of each investor.

**Sustainability Factors – Information and Disclosure**

For the purposes of Article 7(2) of SFDR, the Management Company confirms in relation to the Company and each Compartment that it does not consider the adverse impacts of investment decisions on sustainability factors at the present time. Sustainability factors are defined by SFDR as environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. The main reasons for which the Management Company is currently not considering adverse impacts is the absence of clear regulatory guidance, sufficient data and data of a sufficient quality to allow the Management Company to define material metrics for disclosure.

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**More Information**

More information can be found on [www.zest-management.com](http://www.zest-management.com), [www.zest-funds.com](http://www.zest-funds.com) or contacting us at [info@zest-management.com](mailto:info@zest-management.com).

You can obtain a summary of investors rights to the following link:

<https://www.group.pictet/media/sd/176b100ab205a6e6aef82b0250138f889675b903>