



Z E S T

ASSET MANAGEMENT SICAV

MONTHLY FACTSHEET

## ZEST GLOBAL BONDS

**Fund Manager: ALBERTO CONCA**

Quantalys Rating: 4 Stars ★★★★★

Morningstar Rating™: 3 Stars ★★★

Awards: BarclayHedge

LFG+ZEST SA

Via F.Pelli 3, 6900 Lugano, Switzerland

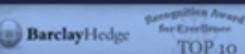
+41 91 910 30 10

info@lfgzest.com

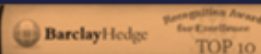
LFG+ZEST: lfgzest.com ZEST SICAV: zest-funds.com



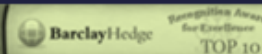
Marketing communication for professional investors



Zest Global Bonds B SICAV  
Year Returns For  
Apr 2016 -  
Sector: Fixed Income - Long-Term  
Credit



Zest Global Bonds B SICAV  
Year Returns For  
Dec 2015 -  
Sector: Fixed Income - Long-Term  
Credit



Zest Global Bonds B SICAV  
Year Returns For  
Oct 2015 -  
Sector: Fixed Income - Long-Term  
Credit

**Z E S T**

ASSET MANAGEMENT SICAV

**ZEST GLOBAL BONDS**

As of 31/08/2024

Marketing Material

The objective of the fund is to achieve positive returns with a low volatility and moderate duration. The fund is exposed to all sectors of the economy with a well diversified portfolio of issuers.

Zest Global Bonds invests primarily in Euro denominated Corporate bonds issued by listed Global companies by adopting an investment process that mixes Quantitative Methodologies (for the Initial Screening process) with Fundamental Analysis (for in depth analysis).

The Fund adopts a simple investment guideline: we invest in bonds issued by corporations that, based on our fundamental analysis, are able to repay the bond at maturity with cash currently on hand plus the free cash flow generate between now and maturity date.

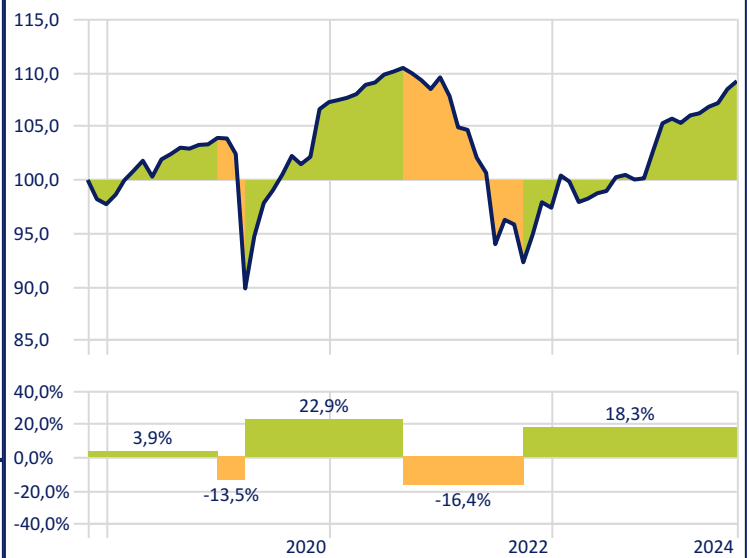
Time Period: Since Common Inception (01/11/2018) to 31/08/2024



Zest Global Bonds Institutional EUR Cap

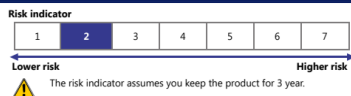
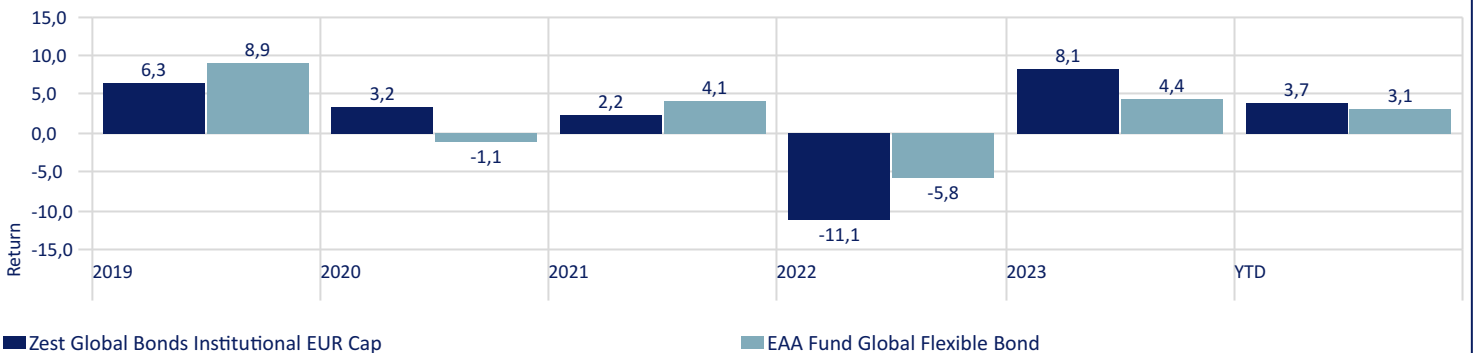
Name	Zest Global Bonds Institutional EUR Cap
ISIN	LU1860670618
Manager Name	Alberto Conca
Morningstar Category	EAA Fund Global Flexible Bond
Morningstar Rating Overall	★★★
Fund Size	38.890.908,00
NAV (Mo-End)	109,22
Total Ret YTD (Mo-End)	3,73
Total Ret Annlzd 3 Yr (Mo-End)	-0,37
Std Dev 1 Yr (Mo-End)	3,35
Sharpe Ratio 1 Yr (Mo-End)	0,56
Sortino Ratio 1 Yr (Mo-End)	1,12
Primary Prospectus Benchmark	No benchmark
Management Fee	0,80
KIID Ongoing Charge	2,04
PRIIPS KID Summary Risk Indicator	3

Define drawdown as decline by 3% or more



Zest Global Bonds Institutional EUR Cap Contraction Expansion

The fund Zest Global Bonds does not have performance fee, nor redemption or subscription fees (front load). Additional info on costs and risks at the end of the document, in the KID and in the Prospectus.

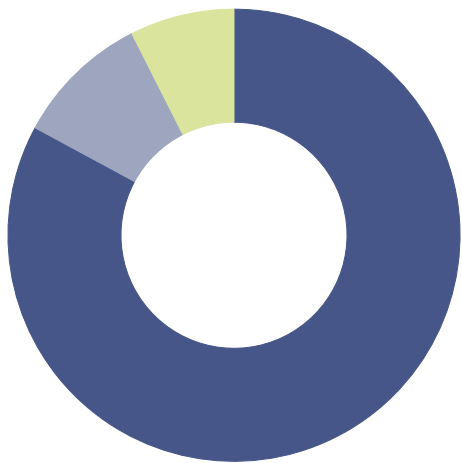
**Annual Performance****Monthly Returns - Zest Global Bonds Institutional EUR Cap**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	0,92	1,34	0,91	0,91	-1,45	1,61	0,49	0,58	-0,09	0,34	0,05	0,58	6,32
2020	-0,05	-1,40	-12,24	5,43	3,26	1,22	1,48	1,72	-0,75	0,68	4,36	0,61	3,21
2021	0,19	0,19	0,33	0,80	0,20	0,68	0,25	0,31	-0,46	-0,59	-0,74	1,00	2,15
2022	-1,61	-2,69	-0,23	-2,47	-1,39	-6,61	2,41	-0,45	-3,68	2,83	3,15	-0,52	-11,10
2023	3,08	-0,56	-1,91	0,33	0,51	0,21	1,30	0,21	-0,43	0,11	2,56	2,51	8,09
2024	0,41	-0,38	0,66	0,19	0,57	0,32	1,21	0,69					3,73

**PERFORMANCE RISKS AND COSTS DISCLAIMER:**

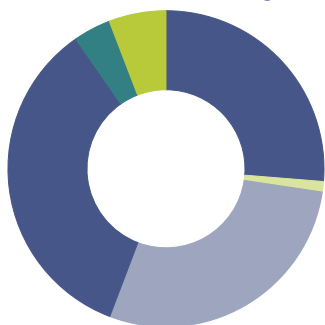
Past performance is not a guide to future performance. The performance data does not take into account of the commissions and costs incurred on the issue and redemption of units. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. In addition, not all the risks and costs are presented in this factsheet; and further information on risks and costs can be found in the last page of this document, in the KID and in the Prospectus.

### Pie Chart - Portfolio Breakdown



Asset Class	Weighting %
Bond	82,9
Cash	9,7
Convertible	7,5
<b>Total</b>	<b>100,0</b>

### Fixed Income Credit Rating



Credit Rating	Weighting %
Credit Rating - AAA (Calc) (Long) (FI%)	26,3
Credit Rating - A (Calc) (Long) (FI%)	1,1
Credit Rating - BBB (Calc) (Long) (FI%)	28,4
Credit Rating - BB (Calc) (Long) (FI%)	34,5
Credit Rating - B (Calc) (Long) (FI%)	3,8
Credit Rating - NR (Calc) (Long) (FI%)	5,8
<b>Total</b>	<b>100,0</b>

### Fixed Income Maturity %



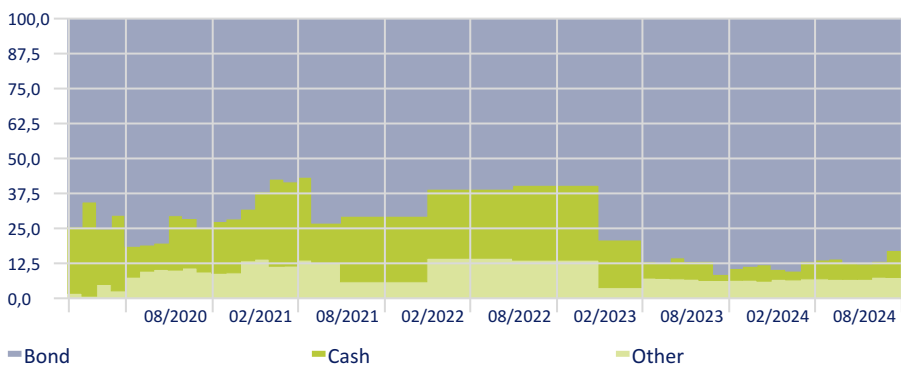
Maturity	Weighting %
91-182 Day	2,9
183-364 Day	7,5
1-3 Yr	40,9
3-5 Yr	17,6
5-7 Yr	15,2
7-10 Yr	10,5
30+ Yr	5,3
<b>Total</b>	<b>100,0</b>

### Top 15 Holdings

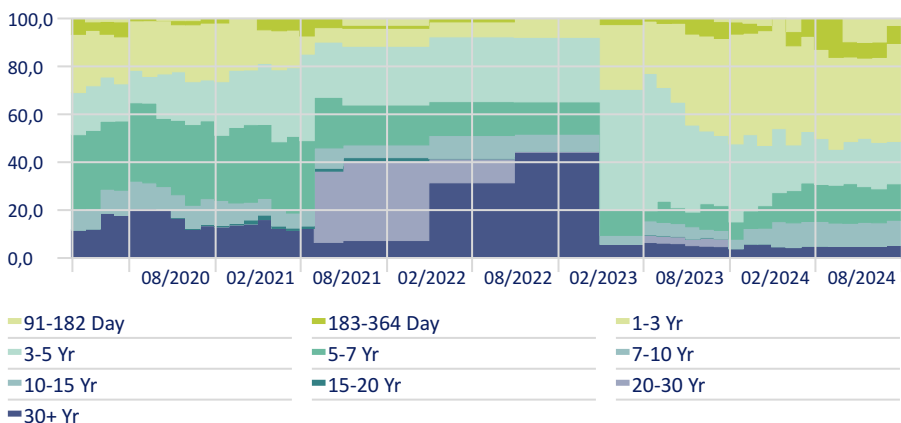
Portfolio Date: 31/08/2024

Detail	Holding Type	Portfolio Weighting %
Enel - Societa per Azioni 6.625%	BOND - CORPORATE BOND	2,84
Petroleos Mexicanos 3.75%	BOND - CORPORATE BOND	2,46
Banca Monte dei Paschi di Siena S.p.A. 8.5%	BOND - GOV'T AGENCY DEBT	2,12
A2A S.p.A. 5%	BOND - CORPORATE BOND	2,08
Volkswagen International Finance N.V. 4.625%	BOND - CORPORATE BOND	2,06
AT&T Inc 2.875%	PREFERRED STOCK	2,03
Repsol International Finance B.V. 4.247%	BOND - CORPORATE BOND	1,80
British American Tobacco PLC 3.75%	BOND - CORPORATE BOND	1,70
OMV AG 6.25%	BOND - CORPORATE BOND	1,59
Celanese US Holdings Llc 4.777%	BOND - CORPORATE BOND	1,58
Italy (Republic Of) 3.4%	BOND - GOV'T/TREASURY	1,55
Eni SpA 2.625%	BOND - CORPORATE BOND	1,52
Mutares SE & Co. KGaA 12.222%	BOND - CORPORATE BOND	1,51
ams-OSRAM AG 0%	BOND - CONVERTIBLE	1,49
Forvia SE 3.125%	BOND - CORPORATE BOND	1,40

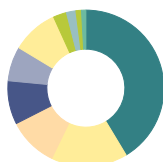
### Asset Allocation



### Fixed Income Maturity

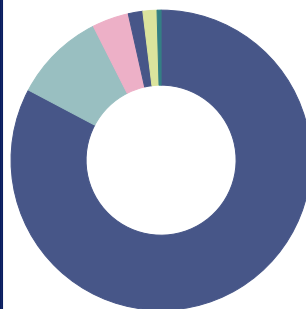


### Fixed Income Country Exposure



Country	Weighting %
Italy	41,4
France	15,8
United Kingdom	10,3
Germany	9,0
United States	7,1
Spain	6,7
Mexico	2,9
Austria	2,8
Japan	2,0
Norway	1,1
Other	0,9
<b>Total</b>	<b>100,0</b>

### Fixed Income Sectors



Sector	Weighting %
Corporate Bond	82,7
Cash & Equivalents	9,8
Preferred Stock	3,9
Government	1,6
Convertible	1,5
Government Related	0,4
<b>Total</b>	<b>100,0</b>

GLOBAL BONDS								
	Class	Currency	Man. fee	Perf. fee	Ongoing charges*	Min. investment		Risk
GLOBAL BONDS	LU1860670618	Class Institutional Cap EUR Shares	EUR	0.80%	0	1.53%**	EUR 100,000	3
GLOBAL BONDS	LU1860670709	Class Institutional Cap EUR S Shares	EUR	0.80%	0	1.55%	EUR 1,000	3
GLOBAL BONDS	LU1860670881	Class Retail Cap EUR Shares	EUR	1.20%	0	1.97%	EUR 1,000	3

\*as of 19.02.2024, it does not take into account performance and transaction fees. You will find a complete breakdown of costs and risks in the PRI/PS KID documentation and fund prospectus  
\*\* inactive share class

## DISCLAIMER

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### ZEST Asset Management SICAV

The document contains information on ZEST Asset Management SICAV, an umbrella fund, created under Luxembourg law, organised as a "société d'investissement à capital variable" under Part I of the Luxembourg 17 December 2010 on undertakings for collective investment, authorised and regulated by the Luxembourg supervisory authority (Commission de Surveillance du Secteur Financier – "CSSF"). Luxembourg Registered number RCS B 130156.

### ZEST Asset Management SICAV – Distribution and Registration (Luxembourg, Italy, Spain, and Switzerland)

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### Information regarding costs

Not all the costs are presented in this document; further information can be found in the Prospectus. Also, part of the total costs that are paid by the sub-fund might be represented and paid in a currency other than that of the Member State in which the target investors are residents; so, costs may increase or decrease as a result of currency and exchange rate fluctuations.

### 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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