



Z E S T
ASSET MANAGEMENT SICAV

MONTHLY FACTSHEET

ZEST MEDITERRANEUS ABSOLUTE VALUE

Transforming southern Europe in an amazing investment opportunity

Fund Manager: GIANRITO NICODEMO

Morningstar Rating™: 4 Stars ★★★★★

Awards: BarclayHedge

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★

RECOGNITION AWARD
FOR EXCELLENCE

TOP 10

Zest Mediterranean Absolute Value R
Net Return For
Feb 2025,
Sector: Equity Long/Short - Europe

BARCLAYHEDGE
A DIVISION OF BACKSTOP SOLUTIONS

Disclaimer / Please see the important disclaimer at the end of this document.

**ZEST**

ASSET MANAGEMENT SICAV

ZEST MEDITERRANEUS ABSOLUTE VALUE

As of 31.03.2025

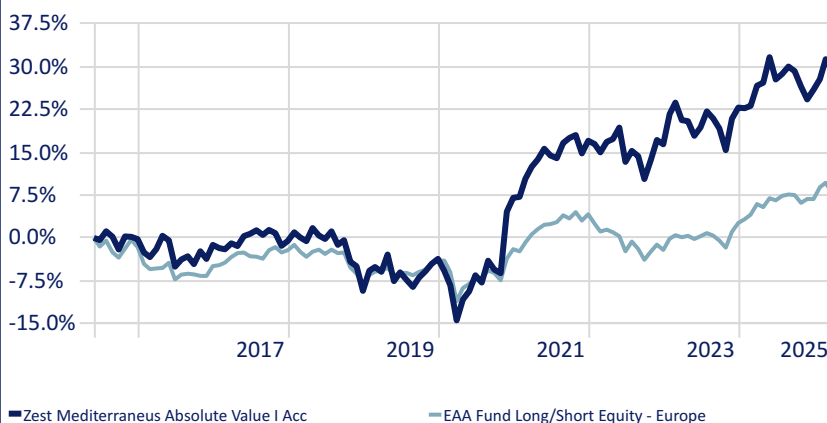
Marketing Material

ZEST Mediterranean Absolute Value is an open-end fund incorporated in Luxembourg.

The Fund's objective is to seek a consistent, absolute return while placing emphasis on the preservation of capital in the medium term.

The Fund invests long and short primarily in liquid European equities and related instruments with a focus on Italy, Spain, France and Portugal.

Time Period: 02.06.2015 to 31.03.2025

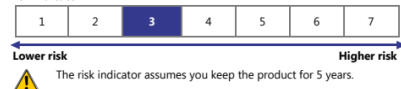
**Dashboard**

Name	Zest Mediterranean Absolute Value I Acc
ISIN	LU1216091261
Manager Name	Gianrito Nicodemo
Morningstar Category	EAA Fund Long/Short Equity - Europe
% of AUM ESG Covered	88.54
Fund Size	57'327'525.00
Total Ret YTD (Mo-End)	2.64%
Morningstar Rating Overall	★★★★
Total Ret Annlzd 3 Yr (Mo-End)	3.43%
Sharpe Ratio 3 Yr (Mo-End)	0.15
Primary Prospectus Benchmark	N/A

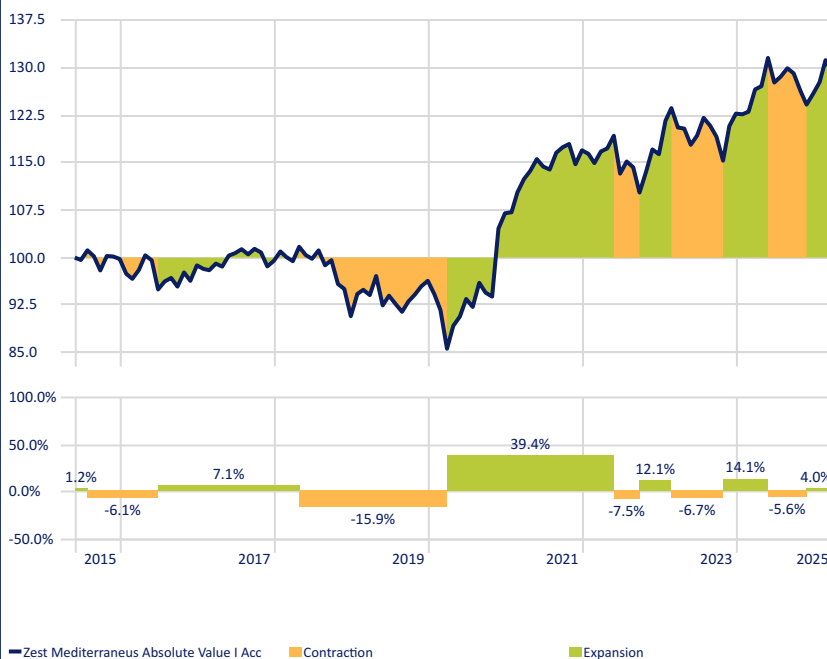
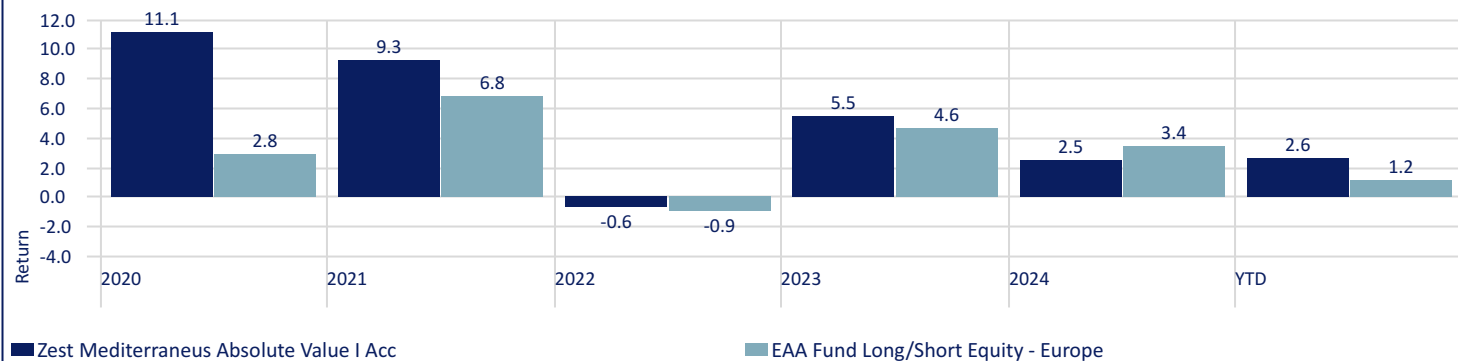
Fees Structure (Class I)

Management Fee	1.00%
Performance Fee	20.00%
Redemption Fee	0.00%
Max Front Load	3.00%
PRIIPS KID Ongoing Costs	1.56%

Risk indicator

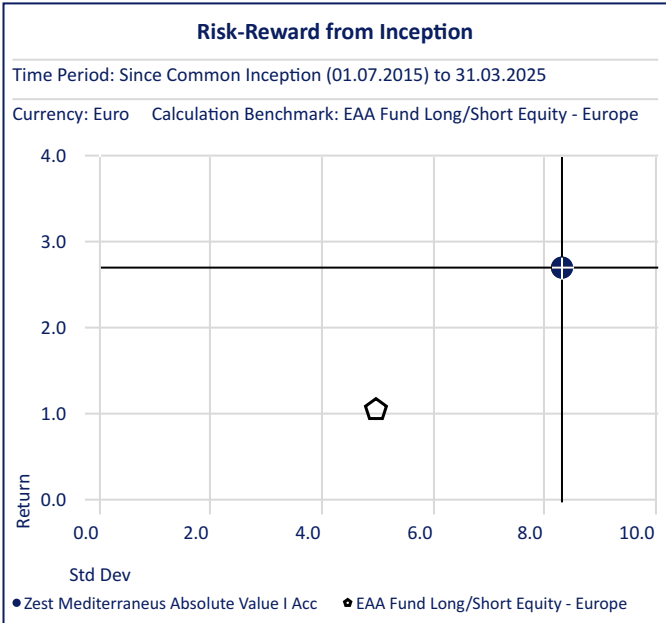


Define drawdown as decline by 3% or more

**Yearly Performance**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	-2.19	-2.67	-6.67	4.24	1.63	3.08	-1.35	4.13	-1.61	-0.66	11.47	2.30	11.08
2021	0.15	2.93	1.91	1.16	1.63	-1.02	-0.41	2.33	0.74	0.45	-2.72	1.92	9.31
2022	-0.48	-1.25	1.60	0.42	1.71	-5.02	1.69	-0.79	-3.50	2.98	3.11	-0.64	-0.52
2023	4.54	1.64	-2.48	-0.15	-2.12	1.24	2.35	-1.02	-1.45	-3.16	4.75	1.62	5.51
2024	-0.08	0.34	2.86	0.41	3.51	-2.96	0.75	1.01	-0.61	-2.08	-1.78	1.37	2.55
2025	1.47	2.72	-1.52										2.64

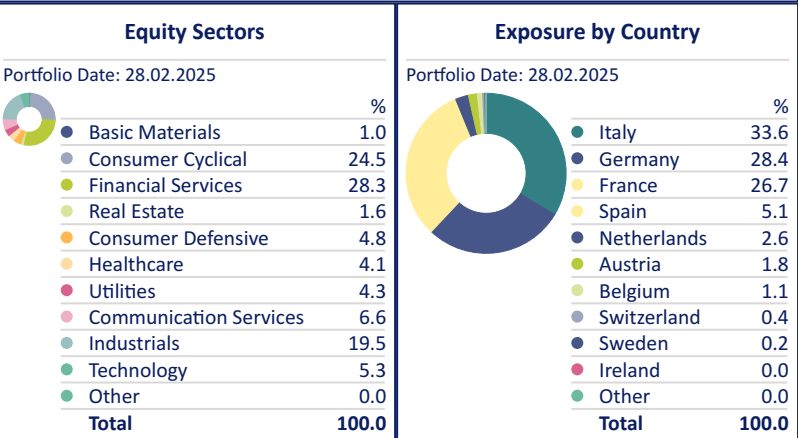
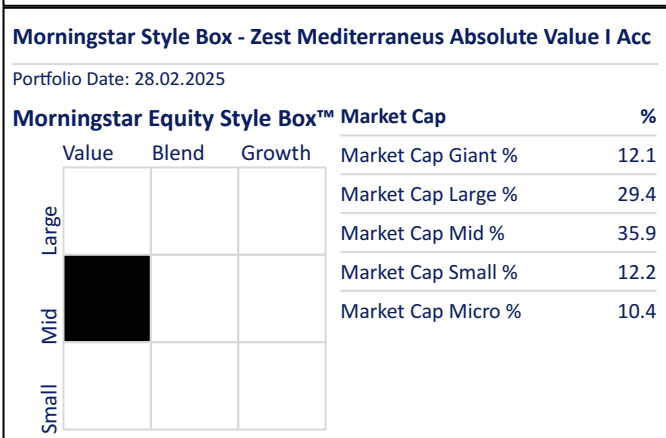
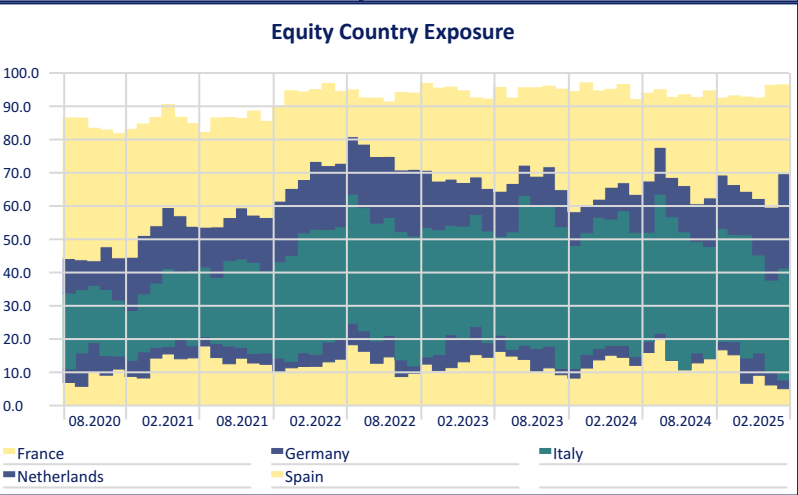
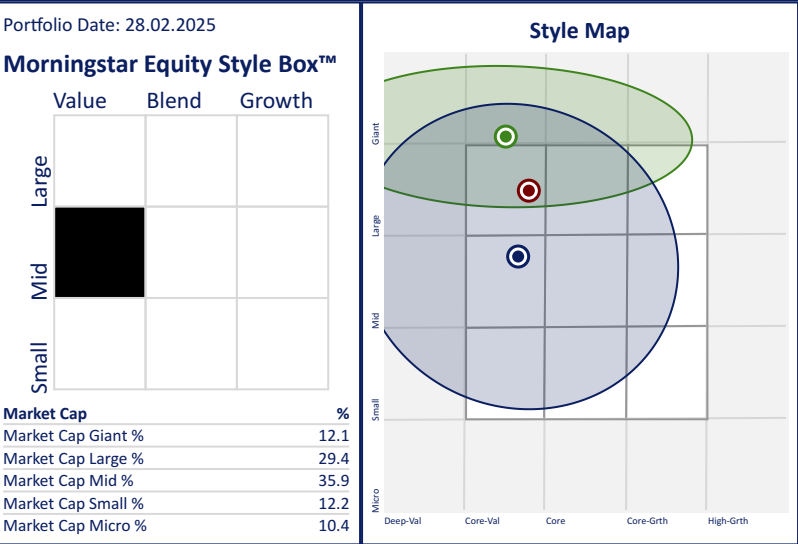
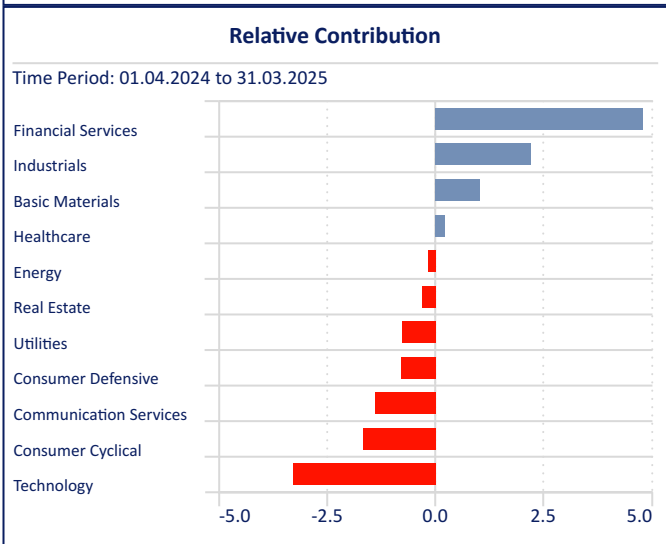
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Top Holdings - Zest Mediterranean Absolute Value I Acc

Portfolio Date: 28.02.2025

	Style Box Azionaria	Position Market Value	Portfolio Weighting %
iShares MDAX® ETF (DE)		2.80	4.72
Call Euro Stoxx Automobiles & Parts		2.72	4.58
Spain (Kingdom of) 0.028%		2.57	4.34
Call Volkswagen Pfd -Nvtg-		2.39	4.02
Covestro -For Sale-		1.78	3.00
Banca Monte dei Paschi di Siena		1.74	2.94
Banca Monte dei Paschi di Siena S.p.A. 0.0675%		1.52	2.57
Lvmh Moet Hennessy Louis Vuitton SE		1.39	2.34
Societe Generale SA		1.38	2.32
Volkswagen AG Participating Preferred		1.35	2.28



MEDITERRANEUS ABSOLUTE VALUE							
	Class	Currency	Man. fee	Perf. fee	Ongoing charges*	Min. investment	Risk
LU1216091261	I	EUR	1,00%	20,00%	1,56%	EUR 200,000	3
LU1216091931	R	EUR	2,00%	20,00%	2,60%	EUR 1,000	3
LU2510452241		EUR	1,00%	20,00%	**	EUR 1,000	
*as of 19.02.2025, it does not take into account performance and transaction fees. You will find a complete breakdown of costs and risks in the PRIIPs KID documentation and fund prospectus **inactive share class							
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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. For additional information on risks, please read and refer to the KID and Prospectus.</p> <p>Information regarding costs</p> <p>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.</p> <p>Sustainability Factors – Information and Disclosure</p> <p>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. 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