



Z E S T

ASSET MANAGEMENT SICAV

MONTHLY FACTSHEET

ZEST AM QUANTAMENTAL EQUITY

Fund Manager: ALBERTO CONCA



Morningstar Rating™: 3 Stars ★★★

CFS Rating: 4 Stars ★★★★★

LFG+ZEST SA

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

Zest "Quantamental" is an Equity fund, with single position weights set at around 2% and sector allocation which mimics the referred market indices with a few percentage points deviations that are decided based on our proprietary "Market Timing" models. An exception is represented by investments in the financial sector which constitutes only a marginal part of our allocation. The fund aims to generate returns in line with US and EU financial markets returns, maintaining its volatility profile under control.

Philosophy: The fund adopts a "Quantamental" approach, which can be defined as a combination of a Quantitative Analysis for screening and ranking purposes and a Fundamental Analysis in determining the intrinsic value.

Strategy: Using proprietary Quantitative models, we analyze companies under different perspectives. Growth, Valuation, Corporate Culture, Profitability, Analyst's Estimates and Price performance; these are the main parameters we evaluate to assign a "Global Score" to each company in our Investment Universe. This "Global Score" is a proprietary indicator of a company's attractiveness. The best candidates are then selected, and their risk/reward profile is determined.

The new strategy has been implemented January 2019.

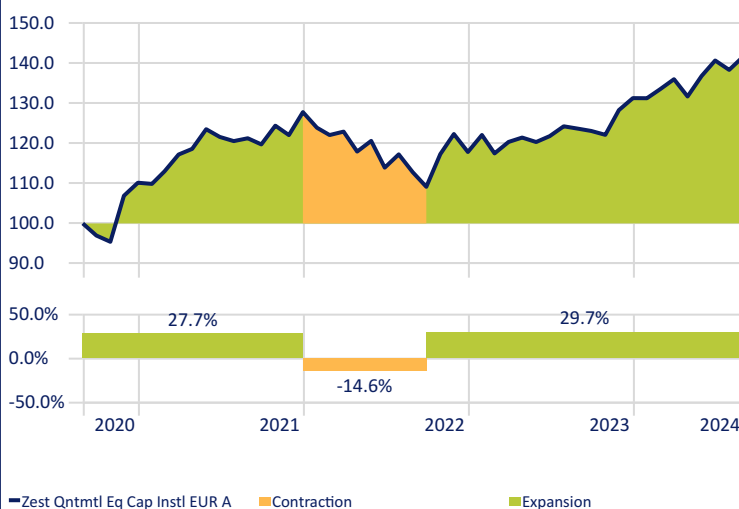
Time Period: 01.09.2020 to 31.08.2024



—Zest Qntmtl Eq Cap Instl EUR A

Name	Zest Qntmtl Eq Cap Instl EUR A
ISIN	LU0840527799
Manager Name	Alberto Conca
Morningstar Category	EAA Fund Long/Short Equity - Global
Morningstar Rating 3 Yr	★★★
Fund Size	25'456'701.00
NAV (Mo-End)	136.01
Total Ret YTD (Mo-End)	7.87
Total Ret Annlzd 3 Yr (Mo-End)	5.30
Std Dev 1 Yr (Mo-End)	8.31
Sharpe Ratio 1 Yr (Mo-End)	0.81
Sortino Ratio 1 Yr (Mo-End)	1.65
Management Fee	1.20
PRIIPS KID Ongoing Costs	2.05

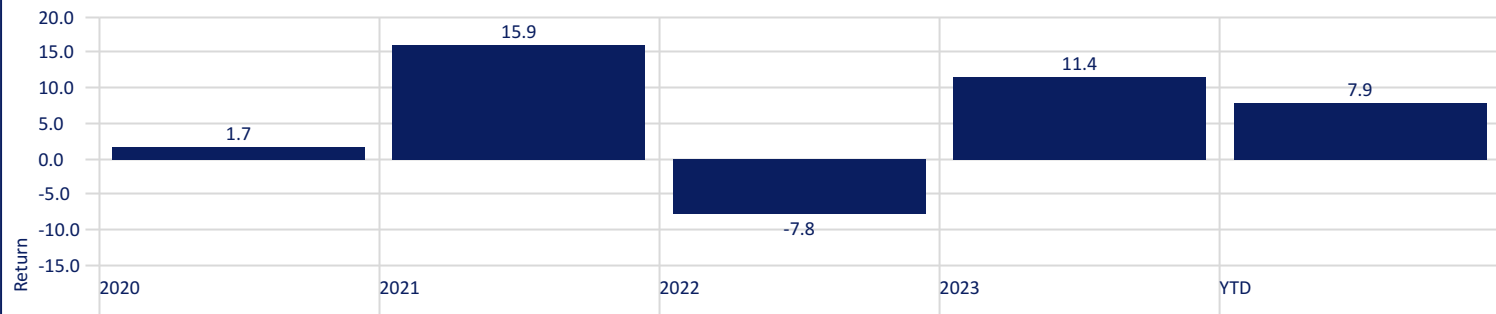
Define drawdown as decline by 5% or more



—Zest Qntmtl Eq Cap Instl EUR A — Contraction — Expansion

Returns

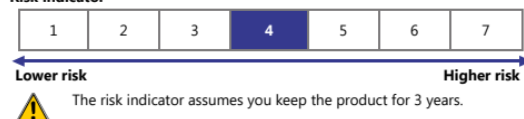
Source Data: Monthly Return Calculation Benchmark: None



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	-3.93	-4.28	-13.97	9.13	2.53	0.64	-0.26	3.94	-3.01	-1.61	11.99	3.04	1.70
2021	-0.26	2.86	3.68	1.20	4.12	-1.55	-0.86	0.59	-1.26	3.89	-1.88	4.68	15.95
2022	-3.04	-1.47	0.70	-4.04	2.25	-5.52	2.90	-3.79	-3.22	7.46	4.26	-3.65	-7.76
2023	3.59	-3.75	2.43	0.91	-0.92	1.22	2.01	-0.47	-0.47	-0.78	5.04	2.33	11.38
2024	-0.02	1.70	1.88	-3.16	3.87	2.82	-1.66	2.39					7.87

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Risk indicator



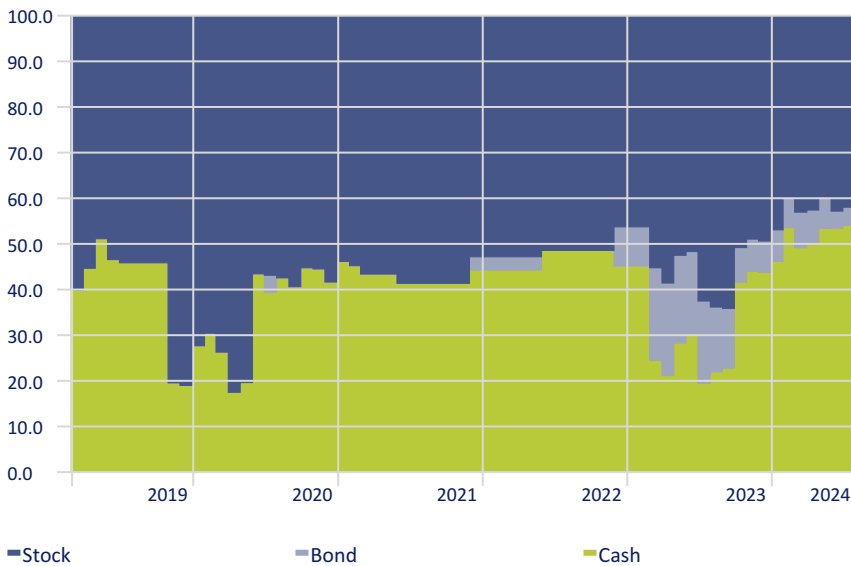
Top Holdings

Portfolio Date: 31.07.2024

	Portfolio Weighting %
Energy Transfer Equity Lp	3.11
Microsoft Corp	2.69
Apple Inc	2.65
CRH PLC	2.63
Monster Beverage Corp	2.63
Schneider Electric SE	2.61
Colgate-Palmolive Co	2.61
Amazon.Com	2.51
E.On Namen	2.30
Valero Energy	2.23
Atlas Copco 'A'	2.09
Booking Holdings Inc	2.05
Volvo AB Class B	1.99
Ferrari NV	1.97
Italy (Republic Of) 0.0185%	1.97

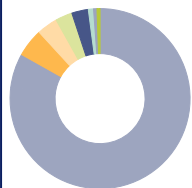
Asset Allocation - Zest Qntmtl Eq Cap Instl EUR A

Time Period: 01.03.2019 to 31.07.2024



Equity Country Exposure

Portfolio Date: 31.07.2024



Country	%
United States	77.0
Sweden	6.1
Germany	5.0
United Kingdom	3.7
France	3.0
Italy	3.0
Israel	0.9
Denmark	0.6
Switzerland	0.5
Norway	0.0
Total	100.0

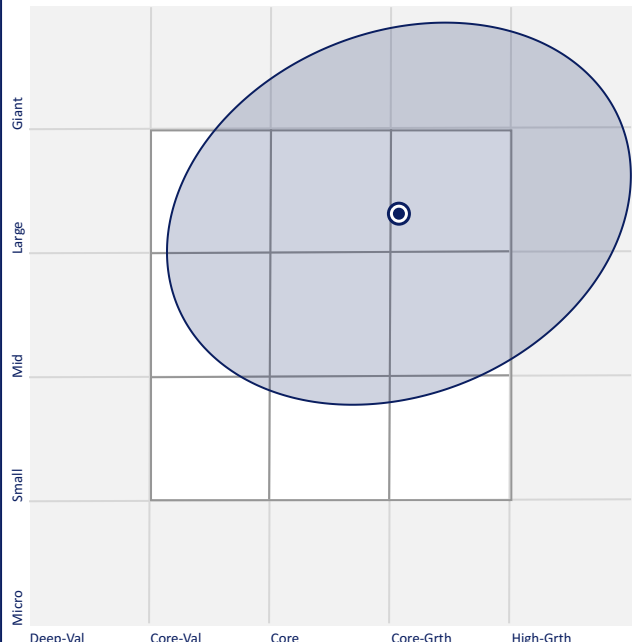
Fixed Income - Maturity %

Portfolio Date: 31.07.2024



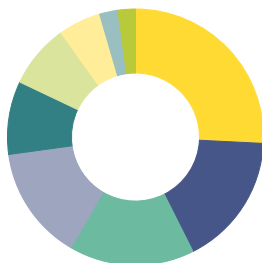
Maturity	%
91-182 Day	7.8
183-364 Day	34.9
1-3 Yr	34.7
30+ Yr	22.6
Total	100.0

Holdings-Based Style Map



Equity Sectors (GICS)

Portfolio Date: 31.07.2024



Sector	%
Technology	25.8
Healthcare	16.8
Industrials	15.8
Consumer Cyclical	14.4
Consumer Defensive	9.2
Basic Materials	8.1
Communication Services	5.4
Energy	2.3
Financial Services	2.2
Total	100.0

QUANTAMENTAL EQUITY

	Class	Currency	Man. fee	Perf. fee	Ongoing charges*	Min. investment	Risk
LU0840527799	Class Institutional Cap EUR A Shares	EUR	1.20%	10.00%	2.05%	EUR 250,000	4
LU1112684011	Class Institutional Cap EUR B Shares	EUR	0.25%	20.00%	1.14%	EUR 2,500,000	4
LU0840527526	Class Retail Cap EUR Shares	EUR	2.00%	10.00%	2.88%	N/A	4
LU1327549934	Class Cap USD Shares (hedged)	USD	1.20%	10.00%	2.08%	USD 10,000	4
LU1860670451	Institutional Cap EUR S	EUR	1.20%	10.00%	2.08%**	EUR 1,000	4

*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 PRIIPs KID documentation and fund prospectus
** inactive/active from less than 12 months

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