



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.

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.

Time Period: 01.05.2021 to 30.04.2025



-Zest Qntmtl Eq Cap Instl EUR A

Name	Zest	Qntmtl	Eg	Cap	Instl	EUR	A
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ISIN LU0840527799

Manager Name	Alberto Conca
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Morningstar Category EAA Fund Long/Short Equity - Global

Morningstar Rating 3 Yr ★★★

Fund Size	29'599'890.00
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NAV (Mo-End)	130.80
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Total Ret YTD (Mo-End)	1.07
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Total Ret Annlzd 3 Yr (Mo-End)	4.90
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Std Dev 1 Yr (Mo-End)	8.78
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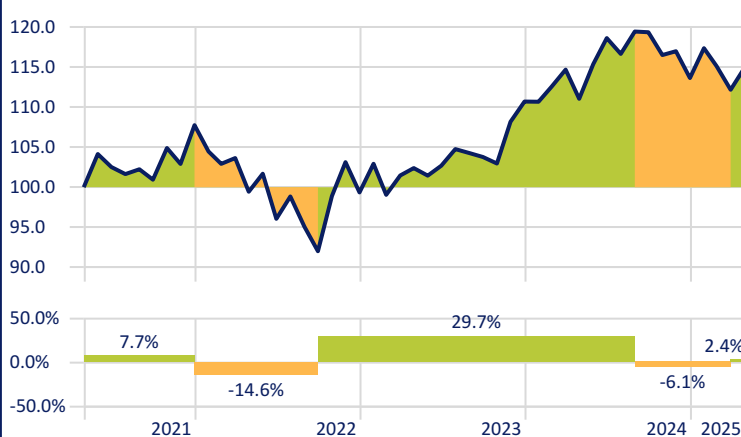
Sharpe Ratio 1 Yr (Mo-End)	0.34
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Sortino Ratio 1 Yr (Mo-End)	0.57
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Management Fee	1.20
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PRIIPS KID Ongoing Costs 2.22

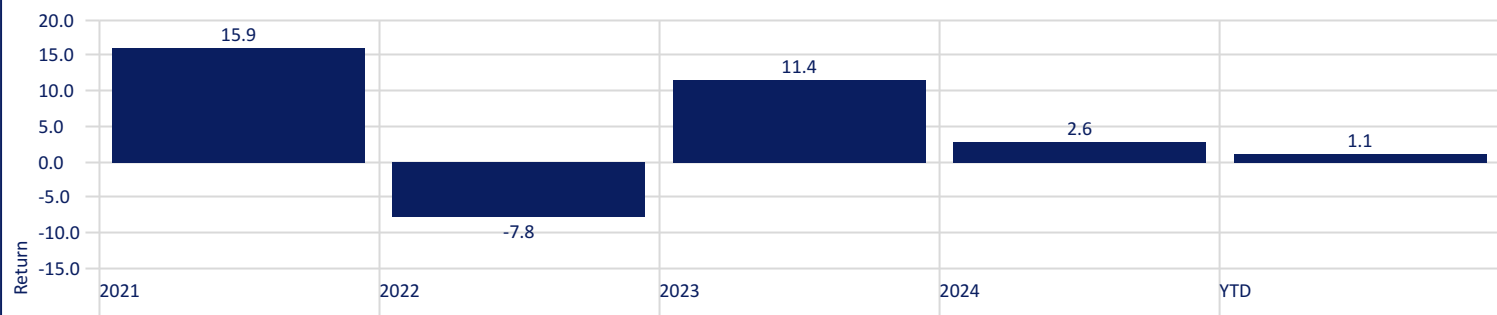
Define drawdown as decline by 5% or more



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

Returns

Source Data: Monthly Return Calculation Benchmark: None

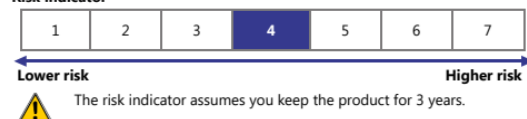


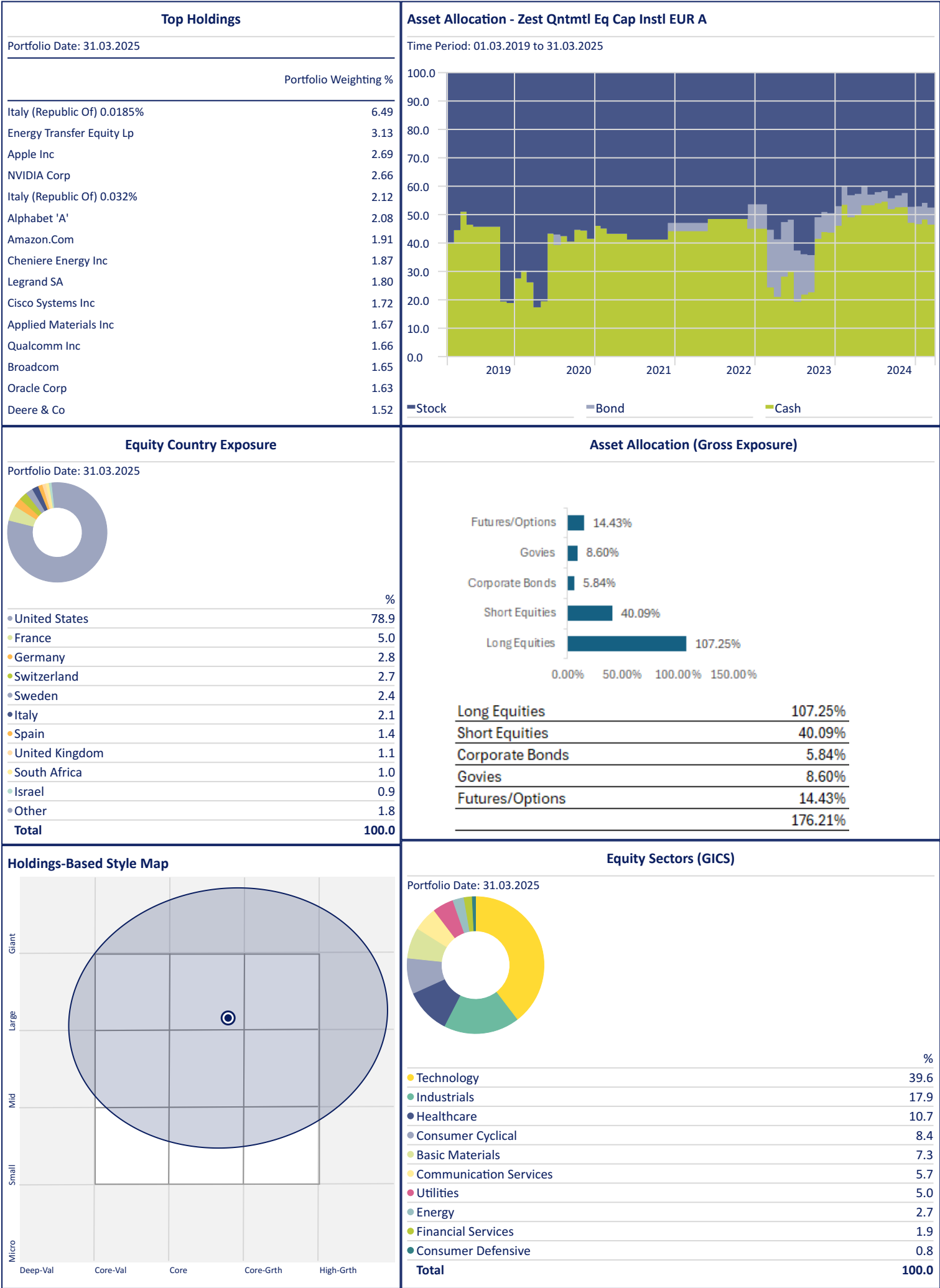
Zest Qntmtl Eq Cap Instl EUR A

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
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	-0.07	-2.38	0.41	-2.85	2.64
2025	3.27	-1.91	-2.55	2.38									1.07

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Risk indicator





Equity Country Exposure

Portfolio Date: 31.03.2025

Country	%
United States	78.9
France	5.0
Germany	2.8
Switzerland	2.7
Sweden	2.4
Italy	2.1
Spain	1.4
United Kingdom	1.1
South Africa	1.0
Israel	0.9
Other	1.8
Total	100.0

Asset Allocation (Gross Exposure)

Asset Class	Percentage
Long Equities	107.25%
Short Equities	40.09%
Corporate Bonds	5.84%
Govies	8.60%
Futures/Options	14.43%

Holdings-Based Style Map

Equity Sectors (GICS)

Portfolio Date: 31.03.2025

Sector	%
Technology	39.6
Industrials	17.9
Healthcare	10.7
Consumer Cyclical	8.4
Basic Materials	7.3
Communication Services	5.7
Utilities	5.0
Energy	2.7
Financial Services	1.9
Consumer Defensive	0.8
Total	100.0

QUANTAMENTAL EQUITY							
	Class	Currency	Man. fee	Perf. fee	Ongoing charges*	Min. investment	Risk
LU0840527799	I-EUR A Institutional	EUR	1,20%	10,00%	2,22%	EUR 250,000	4
LU1112684011	I-EUR B Institutional	EUR	0,25%	20,00%	1,26%	EUR 2,500,000	4
LU0840527526	R-EUR Retail	EUR	2,00%	10,00%	3,07%	N/A	4
LU1327549934	I-USD Institutional (hedged)	USD	1,20%	10,00%	2,24%	USD 10,000	4
LU1860670451	I-CHF Institutional (hedged)	EUR	1,20%	10,00%	2.22%**	EUR 1,000	4
*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 prospectus							
** inactive/active from less than 12 months							

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