



Z E S T

ASSET MANAGEMENT SICAV

MONTHLY FACTSHEET

ZEST AM QUANTAMENTAL EQUITY

Fund Manager: ALBERTO CONCA

CFS Rating: 4 Stars ★★★★★

LFG+ZEST SA

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



Marketing communication for professional investors

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



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ZEST QUANTAMENTAL EQUITY

As of 31.10.2023

Marketing Material

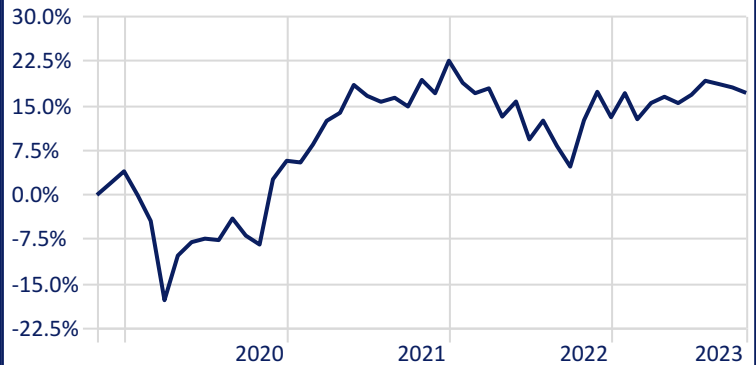
Zest "Quantamental" is an Equity fund, with single position weights set at around 2% and sector allocation which mimics the referred market indices with a few percentage points deviations that are decided based on our proprietary "Market Timing" models. An exception is represented by investments in the 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.

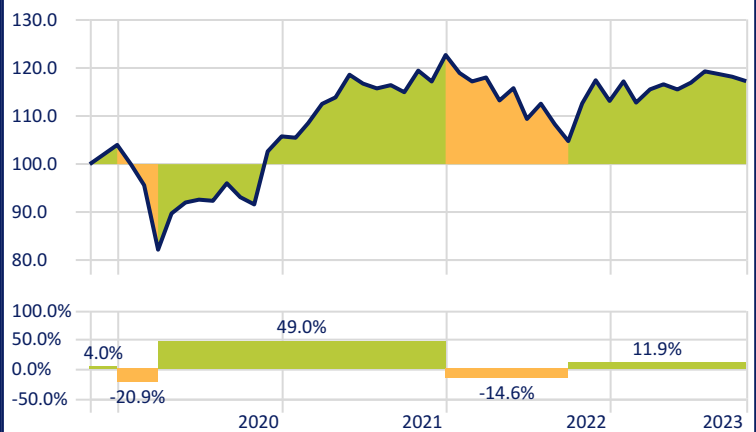
Time Period: 01.11.2019 to 31.10.2023



—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	22'641'062.00
NAV (Mo-End)	117.31
Total Ret YTD (Mo-End)	3.62
Total Ret Annlzd 3 Yr (Mo-End)	8.54
Std Dev 1 Yr (Mo-End)	8.80
Sharpe Ratio 1 Yr (Mo-End)	0.37
Sortino Ratio 1 Yr (Mo-End)	0.62
Management Fee	1.20
PRIIPS KID Ongoing Costs	2.04

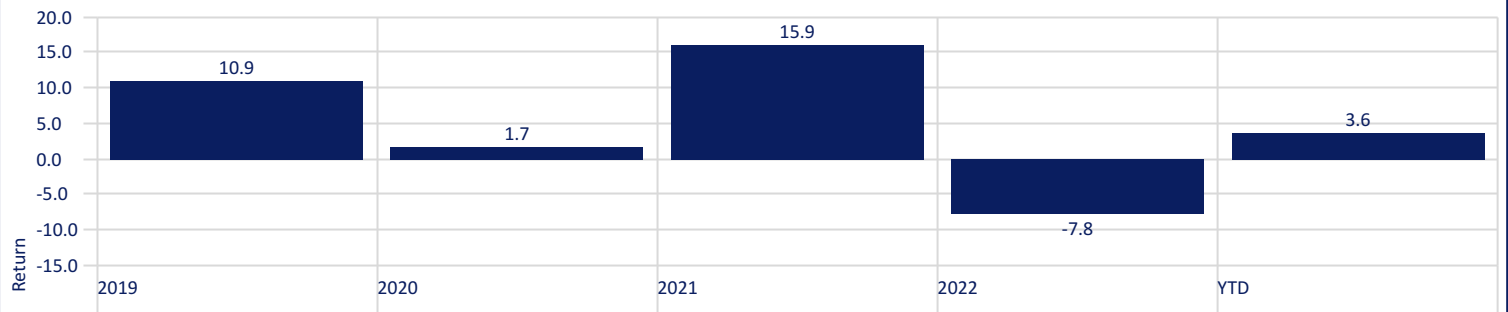
Define drawdown as decline by 5% or more



—Zest Qntmtl Eq Cap Instl EUR A Contraction Expansion

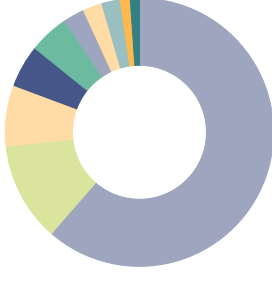

Returns

Source Data: Monthly Return Calculation Benchmark: None



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	5.73	-0.14	0.72	1.44	-8.61	6.30	1.44	-2.19	1.86	0.68	1.95	2.00	10.90
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			3.62

PERFORMANCE 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. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses.

Top Holdings	Equity Country Exposure	Equity Sectors (GICS)																																														
Portfolio Date: 31.10.2023	Portfolio Date: 31.10.2023	Portfolio Date: 31.10.2023																																														
Sector/lio Weighting %																																																
Meta Platforms Inc Clation Services 2.21																																																
Booking Holdings Incsumer Cyclical 2.16																																																
Intuit Inc Technology 1.99																																																
Netflix Inc ation Services 1.85																																																
LVMH Moet Hennessuser Cyclical 1.84																																																
Apple Inc Technology 1.76																																																
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Procter & Gamble Comer Defensive 1.54																																																
Equinor ASA ADR Energy 1.51																																																
TotalEnergies SE Energy 1.47																																																
Verbund AG Class A Utilities 1.45																																																
Shell PLC Energy 1.45																																																
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QUANTAMENTAL EQUITY						
	Class	Currency	Man. fee	Perf. fee	Ongoing charges*	Min. investment
LU0840527799	Class Institutional Cap EUR A Shares	EUR	1.20%	10.00%	2.04%	EUR 250,000
LU1112684011	Class Institutional Cap EUR B Shares	EUR	0.25%	20.00%	1.07%	EUR 2,500,000
LU0840527526	Class Retail Cap EUR Shares	EUR	2.00%	10.00%	2.87%	EUR 1,000
LU1327549934	Class Institutional Cap USD Shares (hedged against EUR)	USD	1.20%	10.00%	2.00%	USD 10,000
*as of 01.06.2023, 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						

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LFG+ZEST SA

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