

## Key Investor Information

*This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.*

### ZEST GLOBAL VALUE FUND

*A Sub-Fund of ZEST ASSET MANAGEMENT SICAV*

*Class R1 LU0438908757*

*Management Company: FundPartner Solutions (Europe) S.A.*

### Objectives and investment policy

#### Objective

- The Sub-Fund aims to seek a consistent, absolute return while placing emphasis on the preservation of capital in the medium term. The investment strategy is based on risk spreading as a means of diversifying investments. The Sub-Fund is actively managed without reference to any benchmark meaning that the Investment Manager has full discretion over the composition of the Sub-Fund's portfolio.

#### Portfolio securities

- The allocation of the portfolio between the different asset classes (equities, convertible bonds, other corporate bonds, government bonds and money market instruments) may vary according to the Investment Manager's expectations. The allocation will be done either directly or indirectly through other UCITS and/or UCIs (within the limits set forth under Part A), including UCITS/UCIs which are established as Exchange Traded Funds, whose investment policy is in line with that of the Sub-Fund.

#### Designed For

- Investors who want to minimize risk through an investment that is unlikely to move in tandem with equities, and who have an investment horizon of at least 1 year.

#### Sub-Fund's Reference currency EUR

*The Investor can place orders to buy or sell Sub-Fund shares on any given Luxembourg business day.*

*The Sub-Fund issues only accumulation shares (shares in which any income earned is added to the share price).*

#### Investment constraints

- The Sub-Fund may not allocate more than 45% of its net's assets to equities. It is understood that this limit applies to both direct equities and UCITS and/or UCIs investing principally in equities only; i.e. financial derivative instruments on equities are not taken into account for the calculation of this restriction.
- However, the Sub-Fund may invest a maximum of: 20% of its assets in units or shares of other UCITS and/or UCIs; 15% of its net assets in eligible products qualifying as (i) UCITS or other UCIs or (ii) Transferable Securities (such as structured products), in accordance with article 41(1)(e) of the Law of 2010; and 20% of its net assets in contingent convertible bonds.
- The Sub-Fund may also hold ancillary liquid assets (i.e. bank deposits at sight, such as cash held in current accounts with a bank accessible at any time) up to 20% of its net assets for treasury purposes. The aforementioned limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the Shareholders.
- The Sub-Fund may also hold on ancillary basis money markets instruments dealt in on the money market rather than on the regulated markets, for example treasury and local authority bills, certificates of deposit, commercial papers, medium-term notes and bankers' acceptances.

### Risk and reward profile



|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

- This risk profile is based on historical data and may not be a reliable indication of the future risk profile.
- The risk/reward rating above is based on medium-term volatility (Share price variations over five years). The volatility and risk/reward rating could change in the future.
- The lowest category cannot be regarded as being risk-free.
- The Sub-Fund does not provide any capital guarantee or asset protection measures.
- The Sub-Fund's risk level reflects the following factors
  - Debt securities and money market instruments generally have lower risk than equities.
  - The Sub-Fund maintains a widely diversified portfolio.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events, which could amplify everyday risks and could trigger other risks, such as:

- Default risk** A bond may lose part or its entire value if the issuer is unable to pay interest or repay principal on schedule.
- Derivatives risk** Certain derivatives could increase Sub-Fund volatility or expose the Sub-Fund to losses greater than the cost of the derivative.
- Counterparty risk** The Sub-Fund could lose money if an entity with which it does business becomes unwilling or unable to honor its commitments to the Sub-Fund.
- Management risk** Portfolio management techniques that have worked well in normal market conditions could prove ineffective or detrimental during unusual conditions.
- Operational risk** In any market, but especially in emerging markets, the fund could lose some or all of its money through a failure in asset safekeeping or through fraud, corruption, political actions or any other unexpected events.
- Liquidity risk** Certain securities could become hard to value, or to sell at a desired time and price.

## Charges

The charges the Investor pay as an investor in the sub-fund go to cover sub-fund operating costs, including marketing and distribution costs. These charges reduce the performance of your investment.

### One-off charges taken before or after you invest

|              |       |
|--------------|-------|
| Entry charge | 3.00% |
| Exit charge  | 0.00% |

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

|                 |       |
|-----------------|-------|
| Ongoing charges | 2.03% |
|-----------------|-------|

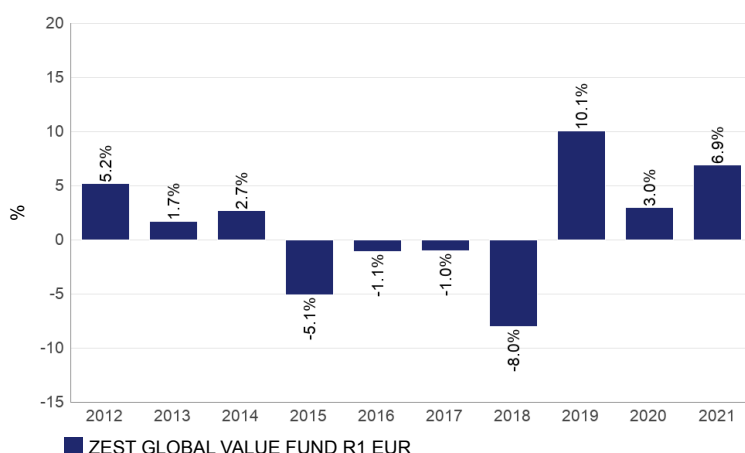
### Charges taken from the fund under certain specific conditions

#### Performance fee

10.00% of the performance of the NAV per share measured against the High Water Mark over a hurdle rate of 4% p.a. (paid yearly). In the Sub-Fund's last financial year the performance fee was 0.00%.

- For entry and exit charges, you might be eligible to pay less than the maximum amounts shown. Consult your financial advisor.
- The ongoing charges are based on the figures from the previous financial year, ended March 2021. They may vary from year to year.
- Ongoing charges vary from year to year and do not include performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another mutual fund.
- For more information about charges, please see the "Charges" section of the Fund's Prospectus, available at [www.zest-funds.com](http://www.zest-funds.com).

## Past performance



- Past performance is no guarantee of future performance.
- The figure for a given year shows how much the Sub-Fund increased or decreased in value during that year. These results reflect ongoing charges taken from the Sub-Fund, but do not reflect any entry charges you might have to pay.
- Sub-Fund inception: 2009.  
Class inception: 2009.
- Performance is calculated in EUR.
- Before 1 January 2015, performance was realized under circumstances that are no longer of relevance since the investment restrictions and policy were different.

## Practical information

- **Registered Office:** 15 Avenue J.F. Kennedy L-1855 Luxembourg
- **Management Company:** FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy L-1855 Luxembourg
- **Depository Bank:** Pictet & Cie (Europe) S.A., 15A Avenue J.F. Kennedy, L-1855 Luxembourg
- **Further Information:** More detailed information on this Class, such as the prospectus, the key investor information, the statutes as well as the latest annual and semi annual report, can be obtained free of charge, in English from the central administrator, the distributors, the management company or online at [www.fundsquare.net](http://www.fundsquare.net). Details of the remuneration policy established by the management company, including a description of how remuneration and benefits are calculated, are available on the website [www.group.pictet/fps](http://www.group.pictet/fps). A paper copy of the summarized remuneration policy is available free of charge to the shareholders of the Sub-Fund upon request.
- **Price Publication:** The net asset value per share is available on [www.fundsquare.net](http://www.fundsquare.net), at the registered office of the Fund, from the management company and on [www.zest-funds.com](http://www.zest-funds.com).
- **Tax Legislation:** The Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investments. For further details, please consult a tax adviser.
- **Liability Statement:** The Management Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.
- **Switching:** Shareholders may apply for any shares of any sub-funds to be converted into shares of another sub-fund, provided that the conditions for accessing the target share class, type or sub-type, are fulfilled with respect to this Sub-Fund, on the basis of their respective net asset value calculated on the valuation day following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about how to switch between sub-funds, please refer to the prospectus, section which details the switch between sub-funds, which is available at [fundsquare.net](http://fundsquare.net).
- **Specific Sub-Fund Information:** This key investor information document describes the Class of one SubFund of the Fund. Other share classes are available for this Sub-Fund. For more information about other shares classes or sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire fund. The assets and liabilities of each sub-fund are segregated by law, which means that performance of the assets in other sub-funds does not influence the performance of your investment.