

## 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 Bonds

*A Sub-Fund of ZEST ASSET MANAGEMENT SICAV*

*Class Retail Cap EUR LU1860670881*

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

### Objectives and investment policy

#### Objective

- In order to capitalise on attractive opportunities, while minimising risk, the Investment Manager shall allocate the Sub-Fund's investments across a diversified universe of corporate bonds, convertible bonds, contingent convertible bonds (for a maximum of 20% of the sub-fund's net assets with respect to the latter) and sovereign bonds. 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.

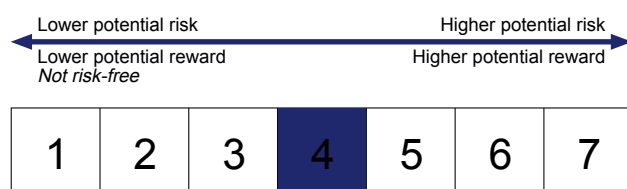
#### Portfolio securities

- The Sub-Fund shall invest primarily in fixed and/or floating bonds in both the corporate and sovereign segment, without any focus on any credit rating or duration.
- Nevertheless, if the issuer/the issue is not rated by a recognized agency, the Board of Directors may, in its entire discretion, appreciate whether one instrument possesses the equivalent of at least High Yield rating criteria. This rating criteria assessment will be monitored by the Investment Manager on an ongoing basis (at least once a month) as from the date of investment until the sale of the concerned debt instruments. Investments in non-rated fixed income instruments will be limited to 10% of the net assets.
- Moreover, the Sub-Fund will hold a diversified portfolio of bonds over a broad base of issuers, industries and geographies to mitigate credit risks. The Sub-Fund is not expected to have any bias towards any specific industrial, geographic or other market sector.
- For temporary or defensive purposes, the Sub-Fund may invest in short-term fixed income instruments (with a maturity lower than twelve months), and cash and cash equivalents. The Sub-Fund may also at any time hold such securities for cash management purposes, pending investment in accordance with its Investment Policy and to meet operating expenses and redemption requests.

#### Designed For

- Investors who have an investment horizon of at least 3 years.

### Risk and reward profile



- 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:
  - Bonds and money market instruments generally have lower risk than equities.

#### 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 invest a maximum of 10% of its assets in units or shares of other UCITS and/or UCIs in order to be eligible as a coordinated UCITS.
- The Sub-Fund may, on an ancillary basis, hold cash, cash equivalents and deposits.
- The Sub-Fund will neither invest directly in the Chinese market of A-Shares, the Indian market of P-Notes nor will invest directly in Russia but may be exposed to these countries/ specific assets via eligible target funds.
- The Sub-Fund will not invest:
  - directly in ABS/MBS. It shall however be mentioned that this ABS/MBS restriction that apply to direct investment in this asset class is waived for:
    - indirect investments such as target funds (i.e. no look-through);
    - investment in Exchange Traded Commodities (ETC) when seeking exposure to commodity markets (investments in ETC will not exceed 20% of the net's assets of the Sub-Fund);
    - in structured products (save as otherwise stated above);
    - in equities and equity-related securities (exception made of convertible bonds and/or financial derivative instruments underlying equity products for hedging purposes only).

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:

- 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.
- Credit risk** Prices of a debt security may fall if the issuer's creditworthiness deteriorates, or if investors believe it may do so. This risk tends to be greater with lower quality debt securities. In extreme cases, an issuer's securities could become worthless if it fails to make timely debt service payments.
- 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	5.00%
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

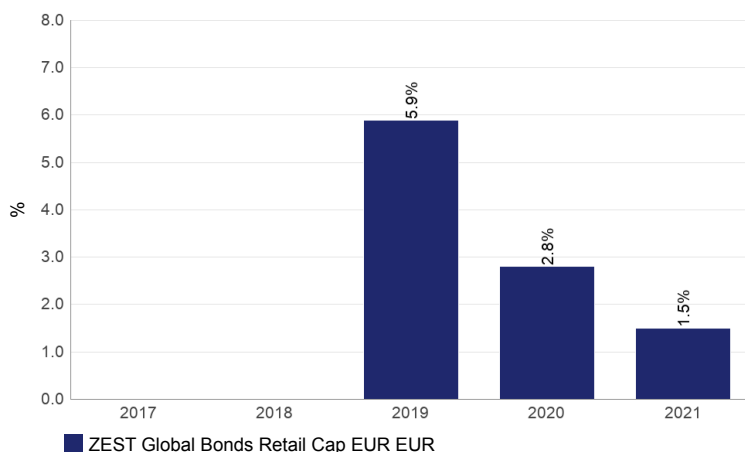
Ongoing charges	1.98%
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### Charges taken from the fund under certain specific conditions

Performance fee	N/A
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- 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: 2018.  
Class inception: 2018.
- Performance is calculated in EUR.

## 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.