ZEST

ASSET MANAGEMENT SICAV

MONTHLY FACTSHEET

ZEST AMELANCHIER

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

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Marketing communication for professional investors

Source: Morningstar Direct

ZEST AMELANCHIER

As of 30/09/2026

Marketing Material

ZEST ASSET MANAGEMENT SICAV

THE FUND: Zest AMELANCHIER Fund is a flexible global balanced fund denominated in Euro, set up according to UCITS V rules, which prevalently adopts a bottom-up approach. The fund invests mainly, but not exclusively, in main developed markets with particular focus on US and EU countries.

THE STRATEGY: An essential feature of the fund is the high degree of flexibility in allocating its investments into different asset classes (cash, fixed income, equity) adjusting and modifying the related weights based on specific risks/opportunities' assessments, on macroeconomic analysis and on global political and social changes. The fund's strategy deliberately does not include any benchmarks in order to allow maximum freedom to switch from one asset class to another very quickly and flexibly. It is part of the Fund's strategy shorting Put and Call options to optimize the overall returns, while is excluded the adoption of options-based strategies, which would entail leverage. Furthermore, the Fund may invest a minor portion of its assets in structured products tied to Indices and Shares, with the goal of protecting part of the Equity exposure in case of market corrections. Technical analysis on the other hand is adopted to support and maximize timing accuracy.

The Zest Amelanchier does not have performance fee, nor redemption or front load fees.

Time Period: 21/01/2020 to 30/09/2026

Name	ZEST Amelanchier R Retail EUR Acc
ISIN	LU2064303469
Morningstar Category	EAA Fund EUR Flexible Allocation - Global
NAV (Mo-End)	107,83
Fund Size	34.600.182,00
Total Ret YTD (Mo-End)	-1,27
Total Ret Annlzd 3 Yr (Mo-End)	7,40
Std Dev 1 Yr (Mo-End)	6,86
Sharpe Ratio 1 Yr (Mo-End)	-0,30
Sortino Ratio 1 Yr (Mo-End)	-0,37
Primary Prospectus Benchmark	Not Benchmarked
Management Fee	1,50%
PRIIPS KID Ongoing Costs	2,43%
PRIIPS KID Summary Risk Indicator	3

Risk indicator

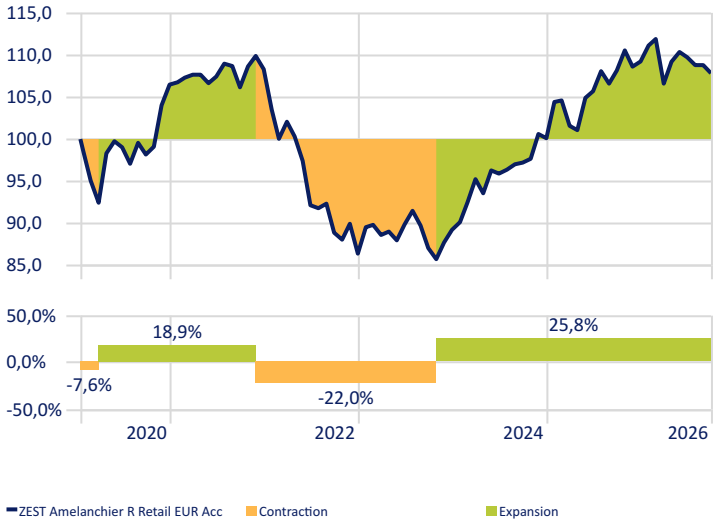
1	2	**3**	4	5	6	7

Lower risk **Higher risk**

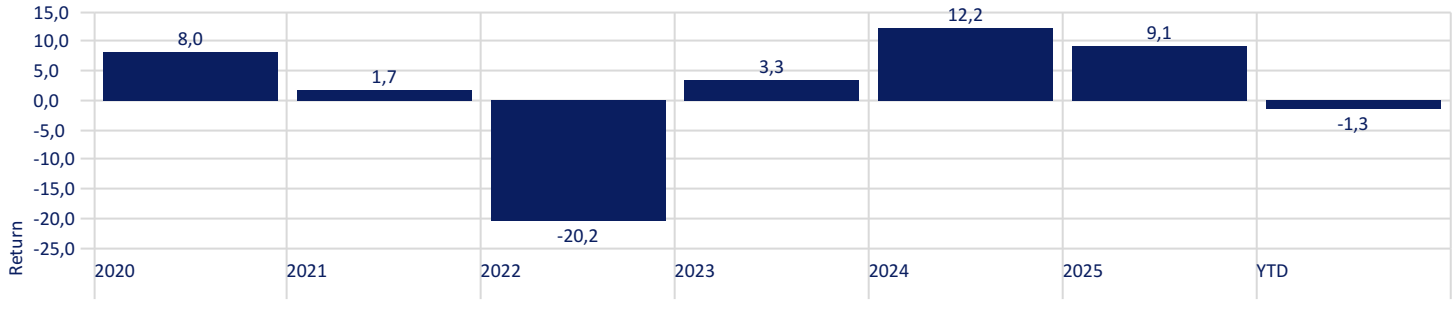
The risk indicator assumes you keep the product for 5 years.

Time Period: 21/01/2020 to 30/09/2026

Define drawdown as decline by 5% or more



Annual Performance



Monthly Returns - ZEST Amelanchier R Retail EUR Acc

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0,26	0,52	0,33	0,00	-0,94	0,74	1,42	-0,26	-2,33	2,34	1,15	-1,44	1,72
2022	-4,43	-3,35	2,03	-1,72	-2,89	-5,41	-0,38	0,59	-3,74	-0,93	2,15	-3,95	-20,24
2023	3,64	0,31	-1,34	0,45	-1,17	2,14	1,81	-1,91	-2,99	-1,52	2,30	1,73	3,28
2024	1,02	2,60	3,00	-1,76	2,91	-0,39	0,49	0,66	0,21	0,46	3,02	-0,50	12,21
2025	4,31	0,17	-2,89	-0,50	3,79	0,76	2,25	-1,37	1,46	2,21	-1,75	0,56	9,11
2026	1,73	0,70	-4,74	2,44	1,06	-0,57	-0,85	0,00	-0,88				-1,27

PERFORMANCE RISKS AND COSTS DISCLAIMER:
Past performance is not a guide to future performance. The performance data does not take into acco unt 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 fluctu a□ons. this means that an investor may not get back the amount invested. In addition, not all the risks and costs are presented in this factsheet; and further information on risks and costs can be found in the last page of this document, in the KID and in the Prospectus.

Source: Morningstar Direct

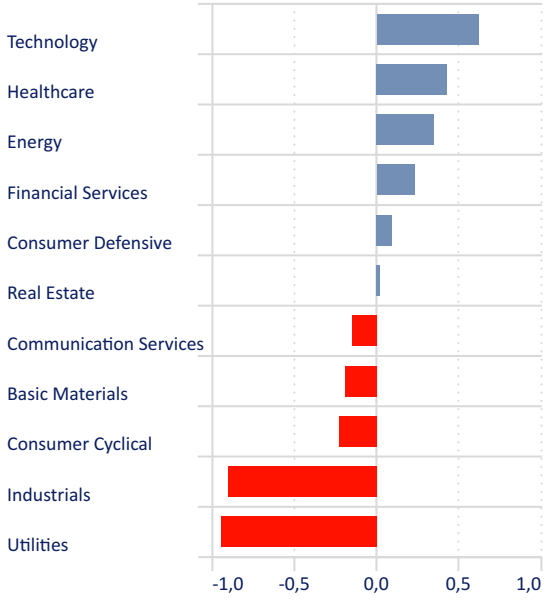
Top 15 Holdings

Portfolio Date: 31/08/2026

	Portfolio Weighting %
ENEL Finance International N.V. 0.25%	6,48
Eni SpA 4.125%	6,09
Airbus SE 2%	5,65
Gold Bullion Securities	5,41
ABB Ltd	3,63
Sandoz Group AG Registered Shares	3,54
Airbus SE	3,35
NVIDIA Corp	3,28
Accelleron Industries AG Ordinary Share	3,12
Rolls-Royce Holdings PLC	3,08
Engie SA	2,90
Enel SpA	2,85
Bachem Holding AG	2,83
thyssenkrupp AG	2,74
Shell PLC	2,60

Relative Contribution Last Month

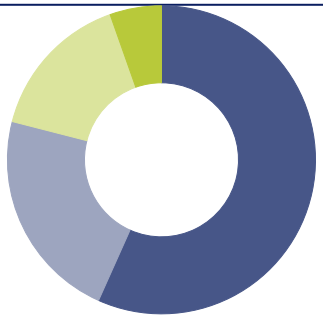
Time Period: 01/09/2026 to 30/09/2026



Portfolio Date: 31/08/2026

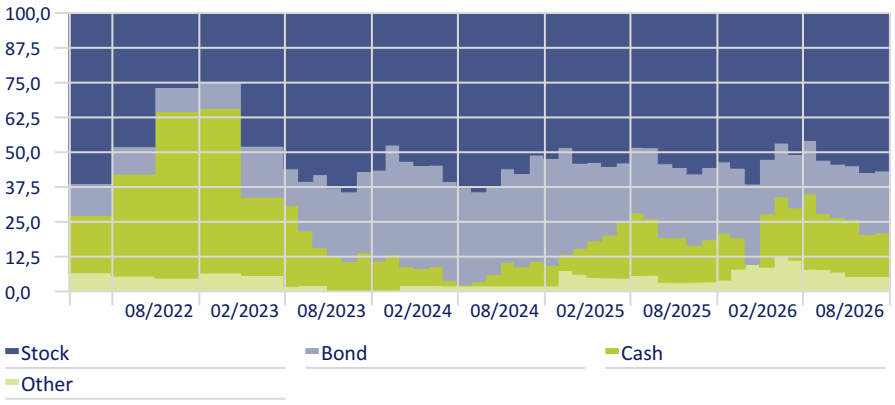
	Value	Blend	Growth
Large	27,2	10,5	40,2
Mid	0,0	8,8	10,5
Small	0,0	0,0	2,9

Equity Style	%
Equity Style Value %	27,2
Equity Style Core %	19,2
Equity Style Growth %	53,5



	%
Stock	56,7
Bond	22,3
Cash	15,6
Other	5,4
Total	**100,0**

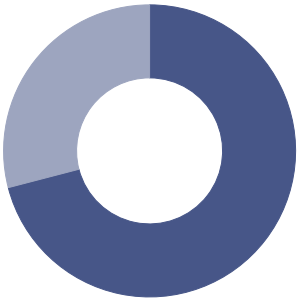
Asset Allocation



Fixed Income - Maturity %

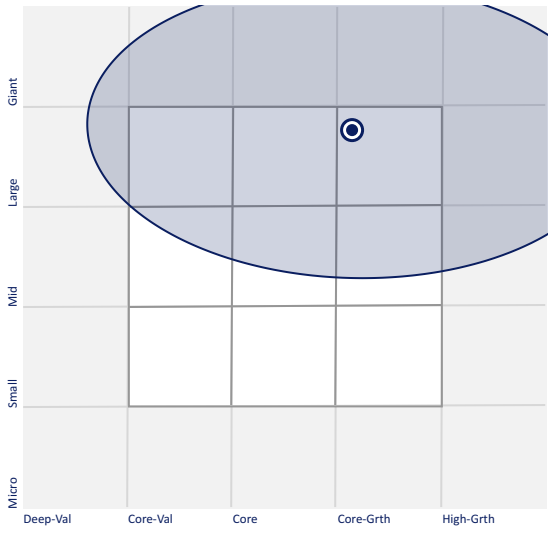
	%
183-364 Day	65,5
1-3 Yr	34,5
Total	**100,0**

Fixed-Income Credit Rating



	%
Credit Rating - A (Long)	71,0
Credit Rating - BBB (Long)	29,0
Total	**100,0**

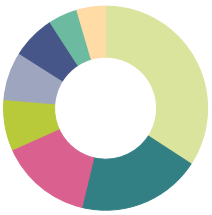
Holdings-Based Style Map



Equity - Country Exposure

	%
Switzerland	27,7
United States	24,9
United Kingdom	14,6
France	13,3
Germany	8,6
Netherlands	5,9
Italy	5,0
New Zealand	0,0
Norway	0,0
Pakistan	0,0
Total	**100,0**

Equity - Sectors



	%
Industrials	34,2
Healthcare	19,5
Utilities	14,6
Communication Services	8,0
Technology	7,6
Consumer Cyclical	6,9
Energy	4,6
Basic Materials	4,5
Total	**100,0**

Source: Morningstar Direct

AMELANCHIER							
	Class	Currency	Man. fee	Perf. fee	Ongoing charges*	Min. investment	Risk
LU2064303030	I Institutional Shares	EUR	1.20%	-	2.09%	EUR 150,000	3
LU2064303469	R Retail Shares	EUR	1.50%	-	2.43%	EUR 1,000	3

*as of 19.02.2026, 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

DISCLAIMER

LFG+ZEST SA is an asset manager based in Lugano and regulated by the Swiss Financial Market Supervisory Authority, FINMA. LFG+ZEST SA performs its financial activities solely in Switzerland, where it holds all the requested authorizations.

ZEST Asset Management SICAV

The document contains information on ZEST Asset Management SICAV, an umbrella fund, created under Luxembourg law, organised as a "société d'investissement à capital variable" under Part I of the Luxembourg 17 December 2010 on undertakings for collective investment, authorised and regulated by the Luxembourg supervisory authority (Commission de Surveillance du Secteur Financier – "CSSF"). Luxembourg Registered number RCS B 130156.

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Information regarding investment risks

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. Investing in financial products involves risks, including in particular those associated to market fluctuations as well as the inherent risk of every product type. Investments may also be affected by changes to the rules and regulations governing exchange controls or taxation, including withholding tax, or by changes to economic and monetary policies. Future performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future. The possible investment in securities must be independently assessed on the basis of the Prospectus of the financial instrument and the suitability of the financial instrument with the specific characteristics of each investor. For additional information on risks, please read and refer to the KID and Prospectus.

Information regarding costs

Not all the costs are presented in this document; further information can be found in the Prospectus. Also, part of the total costs that are paid by the sub-fund might be rapresented and paid in a currency other than that of the Member State in which the target investors are residents; so, costs may increase or decrease as a result of currency and exchange rate fluctuations.

Sustainability Factors – Information and Disclosure

For the purposes of Article 7(2) of SFDR, the Management Company confirms in relation to the Company and each Compartment that it does not consider the adverse impacts of investment decisions on sustainability factors at the present time. Sustainability factors are defined by SFDR as environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. The main reasons for which the Management Company is currently not considering adverse impacts is the absence of clear regulatory guidance, sufficient data and data of a sufficient quality to allow the Management Company to define material metrics for disclosure.

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