

# ZEST ASSET MANAGEMENT SICAV

*Société d'Investissement à Capital Variable*

Registered office : 12, rue Eugène Ruppert, L-2453 Luxembourg

R.C.S. Luxembourg N° B 130.156

## SUBSCRIPTION FORM

A duly signed copy of the Subscription Form together with the requested identification documents must be sent to the Transfer Agent and Registrar of **ZEST ASSET MANAGEMENT SICAV** (hereinafter the "Fund") :

Banque Degroof Petercam Luxembourg S.A.  
For the attention of the Transfer Agent department / Investment Funds Department  
12, rue Eugène Ruppert  
L-2453 Luxembourg  
Grand Duchy of Luxembourg

For any questions in relation to this Subscription, a request for conversion or for redemption in shares of the Fund, you may contact the Transfer Agent department at Banque Degroof Petercam Luxembourg S.A.:

Telephone +352 45 35 45 2041  
Fax +352 25 07 21 2041  
E-mail [OPCat@degroofpetercam.lu](mailto:OPCat@degroofpetercam.lu)

European regulations, as transposed into Luxembourg law, require that each investor receives a copy of the Key Investor Information Document ("KIID") before it invests in the Fund.

The KIID is a pre-contractual document that contains key information for investors. It includes appropriate information about the essential characteristics of the Fund.

The KIID must be translated into one of the official languages or into a language which is approved by the competent authorities of your country of residence.

You are kindly requested to fill in and to return Appendix A before the Fund can accept your subscription.

- If you are a **Retail Investor**, please provide the information requested in the following sections :
  - Section 1 : Your personal contact details as an Investor
  - Section 4 : Details of Subscription and invested amount
  - Section 5 : Your payment instructions
- If you are an **Institutional Investor, a Company, or generally speaking, for any legal person**, please provide the information that is requested in:
  - Section 2 : Information on your Company,
  - Section 4 : Details of Subscription and invested amount,
  - Section 5: Your payment instructions.
- If you are a **Bank, a Financial Institution or an Insurance Company**, please provide the information that is listed in:
  - Section 3: Information on your Company,
  - Section 4: Details of Subscription and invested amount,
  - Section 5: Your payment instruction.

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## **Personal Data**

By signing this Subscription form, the investor agrees to the use and to the treatment of his personal data by the Fund, if necessary the Management Company and every service provider. The personal data will be used by the Fund, if necessary the Management Company and any other service provider in order to make the services required by the investors and to ensure compliance with their respective legal duties. In particular, these persons can process the data relative to the subscribers in order i) to maintain the register of the Shareholders, ii) to handle the orders of Subscription, iii) to make sure, as the case may be, that investors actually complies with the subscription terms and (iv) proceed, as the case may be, with any distributions by way of payment of dividends.

The investor recognises that his personal data can be revealed to the service providers or to every competent person in case of such a disclosure is imposed on him given by legal authorisation or by an authority of supervision

The investor will have access upon request to his collected personal data and have the possibility to ask in writing for the rectification of these. The Fund will (or will ask to) rectify, as far as possible, these data on request. The personal data will not be kept by the Fund beyond the time required for the processing of these data.

## **Anti-money Laundering and the terrorism financing**

The investor recognises and accepts that in order to allow the Fund, and as the case may be the Management Company and any other service provider, to comply to their legal duties notably imposed by the law modified of November 12<sup>th</sup>, 2004 relative to the anti-money laundering and against the terrorism financing, he will supply documents specified within the Subscription form to the Banque Degroof Petercam Luxembourg S.A. acting as the Transfer Agent of the Fund whether he's a retail, about a legal person or a bank, a financial institution or an Insurance Company.

The investor recognises and accepts that the Fund, if necessary the Management Company or any other service provider reserves the right to ask for any additional convincing document for whatever purposes and commits to supply upon request these documents to the relevant persons.

The investor recognises and accepts that Banque Degroof Petercam Luxembourg S.A. acting as Transfer Agent of the Fund will regularly request and ask to obtain on behalf of every investor an update of the documents mentioned in the Subscription form, in particular if these documents were no longer valid at any time of event for the Fund (in particular any date of distributions, conversion or repurchase of shares).

## **Automatic Exchange of Information**

The European Directive 2014/107/EU of 9th December 2014 (the « Directive »), similarly to all other international agreements already or to be taken within the framework of OECD and the FATCA agreements (since 1<sup>st</sup> July 2014), as regards mandatory automatic exchange of information in the field of taxation, is binding upon Financial Institutions (such as the Fund) since 1<sup>st</sup> January 2016.

This exchange of information relates to natural or legal persons being persons subject to declaration, as well as to Passive Non-Financial Entities ("Passive NFE") whose controlling persons (including, but not limited to, beneficial owners) are persons that are due to be reported.

The investor acknowledges and agrees that, in order for the Fund, the Management Company and their respective delegates, to comply with their duties as notably imposed by the Directive, he will provide the information and documents listed in this Subscription Form to Banque Degroof Petercam Luxembourg S.A. acting as Fund's Transfer agent, disregarding the investor being a legal or a natural person, a bank, a financial institution or an Insurance Company.

The Directive plans that personal and financial data<sup>1</sup> of the Investor be transferred by the Financial Institution (or on its behalf) to its own tax authority who shall in turn pass such data onto the relevant tax authority(-ies) of the Investor's country(-ies) of tax residence.

<sup>1</sup> Including but not limited to :name, address, country of residence, tax identification number, date and place of birth, bank account number, income amount, amount arising out of the transfer, redemption or reimbursement, investor's "balance amount" as of the end of each calendar year.

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The investor acknowledges and agrees that the Fund, the Management Company or Banque Degroof Petercam Luxembourg S.A. :

- Will be regularly entitled to request and obtain from any Investor an update of the documents and information provided within the framework of the elements listed in this Subscription Form;
- Shall have the right to request any evidencing document or additional information for whatever purpose and the Investor undertakes to provide any such documents upon request to the requesting entity;
- Are expressly authorized to communicate to the relevant tax authorities all or part of the information provided the Investor within the framework of his investments in the Fund.

The Investor is hereby informed of the risk linked to exchanging inaccurate or incorrect information in case any such information he has provided within the framework of this Subscription Form became no longer accurate or complete. If so, the Investor undertakes to inform Banque Degroof Petercam Luxembourg S.A. acting as Fund's Transfer agent as soon as possible and to remit, as the case may be, an updated certification within 30 (thirty) days following the triggering event that has turned into inaccurate or incomplete the information provided so far.

The Investor is hereby informed that, in accordance with the Luxembourgish law of 2<sup>nd</sup> August 2002 on the Protection of Persons with regard to the Processing of Personal Data, they have a right to access and to ask for correction of their own data as provided to the relevant tax authority.

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## Section 1 – Natural Person Investor

Surname and First Name	
Permanent Address	
Country(-ies) of Residence for tax purposes (exhaustive list)	
Telephone	
E-mail	
Date and place of birth (City – Country)	
Nationality <sup>2</sup>	
Professional occupation	
Political mandate(s) <sup>3</sup>	
Tax Identification Number(s) <sup>4</sup>	

The Subscriber hereby confirms subscribing on its own account.

The above-requested information must be provided. The Subscription Form must be sent together with a certified true copy of the ID card or the passport of the Investor.

<sup>2</sup> For "US Persons" the term "nationality" has to be construed in accordance with the laws of the United States of America as precised in the InterGovernmental Agreement ("IGA") signed between the Grand Duchy of Luxembourg and the United States of America

<sup>3</sup> Politically exposed persons' means natural persons who are or have been entrusted with prominent public functions (such as deputy, ambassador, members of the management of State-owned enterprises) and immediate family members, or persons known to be close associates, of such persons. A more detailed definition is provided in the Directive 2006/70/EC of 1 August 2006 laying down implementing measures for Directive 2005/60/EC of the European Parliament and of the Council as regards the definition of 'politically exposed person' and the technical criteria for simplified customer due diligence procedures and for exemption on grounds of a financial activity conducted on an occasional or very limited basis. Any information relating to the economic origin of the funds must be supplemented by a documents relating to the origin of the fortune.

<sup>4</sup> If available, the Tax Identification Number(s) issued by your tax administration must be provided.

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Copies of identification documents can be certified by a bank or a financial institution with which you have an account, or by any local competent authority in your country of residence, such as : embassy, consulate, public notary, police commissioner... The certifying body must affix its signature, stamp, date and a statement « certified true copy of the original documentation ».

Please tick the below box in case you are already an Investor in the Fund; in this case, the documents mentioned hereinabove are not required.

I am already an Investor in the Fund

STATEMENT OF A "NON-US PERSON" STATUS OF THE SUBSCRIBER / BENEFICIAL OWNER		
	Yes	No
Are you a US citizen? (place of birth in the USA, dual nationality as well)	<input type="checkbox"/>	<input type="checkbox"/>
Are you resident in the USA or do you have a permanent residence permit in the USA? (A permanent residence permit can be for example a « green card », an extended stay in the USA this year and in the course of the last two years, or a « substantial physical presence test »)	<input type="checkbox"/>	<input type="checkbox"/>
Are you taxable in the USA for any other reason? (E.g. double domicile, common and joint declaration, ...etc...)	<input type="checkbox"/>	<input type="checkbox"/>

In case of a positive answer to one of the three previous questions and provided that the subscription can be accepted by the Fund according to its criteria", the investor undertakes to complete additional documents (in particular a W-9 form, a copy of which is available on the website of the IRS in the United States of America [www.irs.gov](http://www.irs.gov), and/or any other necessary document).

The investor represents that the present declaration is exact and undertakes to immediately inform Banque Degroof Petercam Luxembourg S.A. in its quality of Transfer Agent of the Fund, of any change of its "Non-US Person" status within the meaning of the American legislation and as specified in the InterGovernmental Agreement ("IGA") signed between the Luxembourg and the United States of America.

For any other Shareholder which is not a "US Person", Banque Degroof Petercam Luxembourg S.A., in its quality of Transfer Agent of the Fund, reserves the right to ask to obtain a W-8BEN form.

Date and Signature:

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## Importance and economic origin of the Funds (natural person)

Savings from recurring professional income and non-recurring income	Specify the period during which these savings were built up :	
	from .....to.....	
Inheritance	Date of the inheritance:	
	Profession(s) during that period : .....	
Donation	Specify the nature of the relationship with the person making the donation :	
	Date of the donation :	
Sale of real estate property	Type and address of the real estate property :	
	<input type="checkbox"/>	In accordance with a deed executed before a notary public
	<input type="checkbox"/>	In accordance with a pre-contract for sale
	Date of the sale:	
Sale of business or a company		
Other	Explain and specify the date(s) :	
Documents certifying the origin or source of the assets	to be produced upon request: copy of the withdrawal slips, purchase notes or other documents confirming receipt of the assets by the depositor – indicate the nature and number of documents received	

Date and signature:

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## Section 2 –Institutional Investor (Legal person) or Company other than a Bank, a Financial Institution or an Insurance Company

Name of Company	
Legal form	
Registered Address	
Country(-ies) of Residence for tax purposes (exhaustive list)	
Nature of the activities	
Telephone	
Fax	
Contact Name and e-mail	
Tax Identification Number(s) <sup>5</sup>	

- The Subscriber hereby confirms subscribing on its own account.  
 The Subscriber hereby confirms subscribing on behalf of a third party.

Where the Subscription is placed by a company that **is listed on a recognised stock exchange**, the below list of documents is shortened to be limited to the authorised signature list and the below beneficial ownership declaration.

- The Subscriber is a company listed on a recognize stock exchange.

Please tick the below box in case you are already an Investor in the Fund; in this case, the documents mentioned herein below are not required.

- The Subscriber is already a shareholder in the Fund.

The above-requested information must be provided. The Subscription Form must be sent together with the following documents:

- Original or certified true copy of the articles of incorporation and along with recent excerpt from the register of commerce (issued no more than six months ago);

<sup>5</sup> *If available, the Tax Identification Number(s) issued by your tax administration must be provided.*

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- An ad-hoc “Self-Certification” and, if appropriate,, a W-8BEN-E or W-8IMY form in order to evidence the non-US resident status of the Company and the “financial” nature or not of the Investor or the W-9 form and any other document that may be necessary for Banque Degroof Petercam Luxembourg S.A., in its quality of Transfer Agent of the Fund, to assess the status of the company in the light of the Automatic Exchange of Information;
- Official list of authorised signatories ;
- Official document from the legal person appointing authorized persons to proceed with the investment and to give instructions;
- Identification documents for each person who is authorised to give instructions on the account opened in the books of the Fund (certified true copies of the ID cards or the passports) ;
- List of shareholders holding **more than 25%** of the share capital of the Investor and for each of those, identification documents (as per the list of documents for either an individual or a legal person) are also required ;
- For each subscriber (beneficial owner): beneficial owner declaration (based on the below model);
- List of directors and members of the executive committee along with ID (for legal persons);
- Most recent financial report or its equivalent;
- Correspondence address if different from the registered office.

Copies of identification documents can be certified by a bank or a financial institution, or by any local competent authority in which the Investor has its registered office such as: embassy, consulate, public notary, police commissioner... The certifying body must affix its signature, stamp, date and a statement « certified true copy of the original documentation ».

Where the legal person subscribing is a trust, an Undertaking for Collective Investment, a pension Fund, a nominee company or a foundation, please contact Banque Degroof Petercam Luxembourg S.A., in its quality of Transfer Agent of the Fund, to request additional information on the type of identification documentation required.



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## Declaration of beneficial ownership (legal person)

Please complete one declaration per beneficial owner

Whose representative(s) is/are:

Surname, First Name	:	_____
Date & Place of Birth	:	_____
Address	:	_____
(Nr & Street, Postal Code, Town or City)		
Passport or ID Card Nr	:	_____
Date and Place of issue	:	_____
Surname, Forename	:	_____
Date & Place of Birth	:	_____
Address	:	_____
(Nr & Street, Postal Code, Town or City)		
Passport or ID Card Nr	:	_____
Date and Place of issue	:	_____

The aforementioned and undersigned representative(s) hereby declare(s) that:

The company (as legal person) is not in a position to ascertain the identity of the effective beneficial owner(s) other than the shareholders already indicated since:

1. The company is officially listed on a Stock Exchange; and/or
2. The capital is represented by an important number of shareholders; and/or
3. The capital is directly or indirectly held by a group belonging to criteria under item 1 above for a minimum of 80%, or belonging to criteria set out under item 2 above.

The person(s) beneficially entitled to the ordinary share capital of the company is/are

The beneficial owner(s) of the subscription presently made through the completion of this Subscription Form is / are :

First Name	
Surname	
Address (Nr & Street, Postal Code, Town or City)	
Tax residence country(ies)(exhaustive list)	
Telephone	
E-mail	

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Nationality	
Date & Place of Birth	
Tax Identification Number(s) <sup>6</sup>	
Passport or ID Card Nr	
Date and place of issue and end of the Passport or ID Card	
Issuance date of the Passport or ID Card	
Percentage of detention of the company	

Date and Signature:

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<sup>6</sup> If available, the Tax Identification Number(s) issued by your tax administration must be provided.

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Please complete one declaration per beneficial owner

STATEMENT OF A "NON-US PERSON" STATUS OF THE BENEFICIAL OWNER(S) (to be filled in by the effective beneficiary or beneficiaries who holds (hold) more than 25% of the share capital)		
	Yes	No
Are you a US citizen? (place of birth in the USA, dual nationality as well)	<input type="checkbox"/>	<input type="checkbox"/>
Are you resident in the USA or do you have a permanent residence permit in the USA? (A permanent residence permit can be for example a « green card », an extended stay in the USA this year and in the course of the last two years, or a « substantial physical presence test »)	<input type="checkbox"/>	<input type="checkbox"/>
Are you taxable in the USA for any other reason? (f.ex. double domicile, common and joint declaration, ...etc...)	<input type="checkbox"/>	<input type="checkbox"/>

In case of positive answer to one of the three previous questions and provided that the subscription can be accepted by the Fund according to its criteria, the **beneficial owner** undertakes to complete additional documents (in particular a W9 form, a copy of which is available on the website of the IRS in the United States of America [www.irs.gov](http://www.irs.gov), and/or any other necessary document)

The beneficial owner hereby represents that the present declaration is exact and undertakes to inform Banque Degroof Petercam Luxembourg S.A. (acting as administrative agent of the Fund) without delay regarding all and any subsequent changes :

- about the status of "Non-US Person" of the effective beneficiary or beneficiaries, according to the IGA signed between the Grand Duchy of Luxembourg and the United States of America
- in the identity of the effective beneficiary or beneficiaries, in the percentage of ownership and / or in other any document already provided.

Signed in \_\_\_\_\_ on \_\_\_\_\_

Signature(s)

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## Importance and economic origin of the Funds (legal person)

Commercial activity	
Professional activity	
Savings	
Rent	
Inheritance	
Donation	
Sale of real estate property	
Sale of business or a company	
Other	Explain and specify the date(s) :
Documents certifying the origin or source of the assets	to be produced on first request: copy of the withdrawal slips, purchase notes or other documents confirming receipt of the assets by the depositor – indicate the nature and number of documents received

Date and signature:

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## Section 3 – Bank, Financial Institution or Insurance Company

Name of Company	
Legal Form	
Supervisory Authority	
Registered Address	
Tax residence country(-ies)(exhaustive list)	
Telephone	
Fax	
Contact Name and e-mail	
Tax Identification Number(s) <sup>7</sup>	
GIIN (Global Intermediary Identification Number) <sup>8</sup>	

- The Subscriber hereby confirms subscribing on its own account.  
 The Subscriber hereby confirms subscribing on behalf of a third party.

Where the Subscription is placed by a Bank, a Financial Institution or an Insurance Company that has its registered office in any of the Member States of the European Union ("EU"), the European Economic Area ("EEA") or any other country which impose equivalent requirements within the meaning of the Luxembourg law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended, and where the Bank, the Financial Institution or the Insurance Company is placing the Subscription on behalf on third parties, Banque Degroof Petercam Luxembourg S.A., acting as the Fund's Transfer Agent, is authorised to accept the Subscription without identifying the final investor(s).

Where the legal person subscribing is a Bank, a Financial Institution or an Insurance Company that does not have its registered office in a country mentioned hereinabove, please contact Banque Degroof Petercam Luxembourg S.A. for more information on the type of identification documents required.

<sup>7</sup> If available, the Tax Identification Number(s) issued by your tax administration must be provided.

<sup>8</sup> The GIIN is an identification number relating to the US FATCA regulations and is allocated to any financial institution participating to the FATCA program. It concerns: banks, funds and investments companies as well as insurance companies. In case no GIIN can be communicated, the subscriber has to provide a duly completed W-8BEN-E form, a W-8IMY form or the relevant self-certification form.

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The Bank, the Financial Institution or the Insurance Company placing the Subscription hereby confirms that it personally knows the final investor(s) and it has duly identified any such investor(s) in accordance with prevailing legislation on the fight against money laundering and terrorist financing in its country of residence.

In any case, the Subscription Form must be sent together with:

- an official list of authorised signatories;
- Official document from the legal person appointing authorised persons to proceed with the investment and to give instruction to Banque Degroof Petercam Luxembourg S.A.;"
- A "Self-Certification" relating to the Automatic Exchange of Information
- As the case may be, a W-9 for any bank, the financial institution or the Insurance Company qualifying as "US Person", or if no GIIN is available: a W-8BEN-E (if the Investor is subscribing on its own account) and/or a W-8IMY form (if the Investor is subscribing on its own account).

Please tick the below box in case you are already an Investor in the Fund; in this case, the list of the authorised signatures is not required

The subscribing bank / financial institution / the Insurance Company is already an Investor in the Fund

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## Section 4 - Details of Subscription and Invested amount

The Investor thereby confirms having received a copy of the Key Investor Information Document (please refer to Appendix A) the current Prospectus (the « Prospectus ») together with the most recent annual report, and where applicable, the latest semi-annual report, where such report is published after the annual report, and any other relevant public offering document, and further declares that it wishes to subscribe, in accordance with the terms of the Prospectus and the Articles of the Fund, in shares of the Fund as detailed hereafter.

Please state the number of shares or the amount you wish to invest.

Sub-Fund/Class	ISIN Code	Number <sup>9</sup>	Amount <sup>7</sup>
ZEST Absolute Return VaR 4 – Class R	LU0397464685	_____ shares	_____ EURO
ZEST Absolute Return VaR 4 – Class I	LU0438908591	_____ shares	_____ EURO
ZEST Global Value Fund – Class I*	LU0438908674	_____ shares	_____ EURO
ZEST Global Value Fund – Class R1	LU0438908757	_____ shares	_____ EURO
ZEST Global Value Fund – Class R2	LU1138495921	_____ shares	_____ EURO
ZEST Dynamic Opportunities Fund – Class I*	LU0438908831	_____ shares	_____ EURO
ZEST Dynamic Opportunities Fund – Class R1	LU0438908914	_____ shares	_____ EURO
ZEST Dynamic Opportunities Fund – Class R2*	LU1098722298	_____ shares	_____ EURO
ZEST Emerging Markets + Fund – Class I*	LU0499300548	_____ shares	_____ EURO
ZEST Emerging Markets + Fund – Class R	LU0499300621	_____ shares	_____ EURO
ZEST Mediterranean Absolute Value Fund – Class I	LU1216091261	_____ shares	_____ EURO
ZEST Mediterranean Absolute Value Fund – Class R	LU1216091931	_____ shares	_____ EURO
ZEST Derivatives Allocation Fund – Class I*	LU1216085453	_____ shares	_____ EURO
ZEST Derivatives Allocation Fund – Class I-CHF*	LU1532289573	_____ shares	_____ CHF
ZEST Derivatives Allocation Fund – Class R1	LU1216085701	_____ shares	_____ EURO
ZEST Derivatives Allocation Fund – Class R2*	LU1216085966	_____ shares	_____ EURO
ZEST Derivatives Allocation Fund – Class R-CHF	LU1532289656	_____ shares	_____ CHF
ZEST North America Pairs Relative Fund – Class* I	LU1216084308	_____ shares	_____ EURO
ZEST North America Pairs Relative Fund – Class I-USD*	LU1532291801	_____ shares	_____ USD
ZEST North America Pairs Relative Fund – Class R	LU1216084993	_____ shares	_____ EURO
ZEST North America Pairs Relative Fund – Class R-USD	LU1532291983	_____ shares	_____ USD
Global Opportunities – class I	LU1532289060	_____ shares	_____ USD
Global Opportunities – class R	LU1532289144	_____ shares	_____ USD

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Global Opportunities – class I-EUR	LU1532289227	_____ shares	_____ EURO
Global Opportunities – class R-EUR	LU1532289490	_____ shares	_____ EURO
ZEST Global Equity – Class I	LU1628003532	_____ shares	_____ EURO
ZEST Global Equity – Class R	LU1628002484	_____ shares	_____ EURO

\* As of the date of the present document, this share class is not launched.

<sup>9</sup> Please state the number of Shares or

<sup>7</sup> the amount you wish to invest.

The applicable sales charge amounts to ..... %.

## **Minimum investment and holding**

The minimum initial investment and holding requirements per investor in the relevant Sub-Fund are as follows:

Sub-Fund	Class	Initial subscription	Subsequent subscription	Holding requirement
ZEST Absolute Return VaR 4	Class R	EUR 2.500	EUR 500	EUR 2.500
	Class I	EUR 100.000	EUR 500	EUR 100.000
ZEST Global Value Fund	Class I*	EUR 100.000	EUR 1.000	EUR 100.000
	Class R1	EUR 2.500	EUR 1.000	EUR 2.500
	Class R2	EUR 30,000	EUR 500	EUR 2.500
ZEST Dynamic Opportunities Fund	Class I*	EUR 100.000	EUR 1.000	EUR 100.000
	Class R1	EUR 50.000		EUR 50.000
	Class R2*	EUR 2.500		EUR 2.500
ZEST Emerging Markets + Fund	Class I*	EUR 100.000		EUR 100.000
	Class R	EUR 2.500		EUR 2.500
ZEST Mediterranean Absolute Value Fund	Class I	EUR 1,000,000		EUR 200,000
	Class R	EUR 2,500	EUR 2,500	
ZEST North America Pairs Relative Fund	Class I*	EUR 100,000	USD 1.000	EUR 100,000
	Class R	EUR 2,500		EUR 2,500
	Class I-USD*	USD 100,000		USD 100,000
	Class R-USD	USD 2,500		USD 2,500
ZEST Derivatives Allocation Fund	Class I*	EUR 100,000	EUR 1.000	EUR 100,000
	Class R1	EUR 10,000	EUR 2,500	
	Class R2*	EUR 2,500	EUR 500	EUR 2,500
	Class I-CHF*	CHF 100,000	CHF 1.000	CHF 100,000
	Class R-CHF	CHF 10,000		CHF 2,500
Global Opportunities	Class I	USD 10,000	USD 10,000	USD 10,000
	Class R	USD 5,000	USD 1,000	USD 1,000
	Class I-EUR	EUR 10,000	EUR 10,000	EUR 10,000
	Class R-EUR	EUR 5,000	EUR 1,000	EUR 1,000
ZEST Global Equity	Class I-EUR	EUR 50,000	EUR 1,000	EUR 50,000
	Class R-EUR	EUR 1,000	EUR 500	EUR 1,000

\* As of the date of the present document, this share class is not launched.



# ZEST ASSET MANAGEMENT SICAV

*Société d'Investissement à Capital Variable*

Registered office : 12, rue Eugène Ruppert, L-2453 Luxembourg

R.C.S. Luxembourg N° B 130.156

## **Subscription amount**

The Subscription price for a share is based on the then prevailing net asset value increased by the applicable sales charge for a maximum of 3 % of the net asset value, which shall revert to the sales agents.

Subscription orders must be sent to the Transfer Agent of the Fund no later than 12:00 (noon) Luxembourg time the Business Days preceding the relevant Valuation Day.

The Subscription price shall be received by the Fund no later than 3 Business Days following the applicable NAV Calculation Day.

## **Certificates**

Registered share certificates will not be issued (book-entry).

## **Confirmations of shareholding**

The investor will receive a confirmation of execution of the Subscription as well as account statements to the address indicated in the Subscription Form.

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## Section 5 – Payment instructions

Shares subscribed shall be paid as follows:

By wire transfer in USD to the account N° 001-1-574464 with JPMorgan Chase Bank NA – New York (swift code CHASUS33) in favour of Banque Degroof Petercam Luxembourg S.A. (swift code DEGRULL) with the reference « NAME OF SUB-FUND and Class »

By wire transfer in EUR to the account N° IBAN DE40 5007 00100938 0528 00 with Deutsche Bank – Frankfurt/ Main (swift code DEUTDEFF) in favour of Banque Degroof Petercam Luxembourg S.A. (swift code DEGRULL) with the reference « NAME OF SUB-FUND and Class »

By wire transfer in CHF to the account N° 023 000000 605190 50000 N with Union Bank of Switzerland – Zurich (Swift code UBSWCHZH) in favour of Banque Degroof Petercam Luxembourg S.A. (swift code DEGRULL) with the reference « NAME OF SUB-FUND and ».

### Payment Instructions of the Investor

For any payment of redemption proceeds or in case of dividend payments, the Investor's payment instructions and account details are as follows:

Name of Bank	
Bank Swift Code	
Investor's Account Name	
Account Number (IBAN)	
Currency of account	

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## Section 6 - Notes and additional informations

1. By signing and sending the Subscription Form, the Investor hereby confirms that it has given an irrevocable instruction to subscribe shares of the Fund.
2. In case of change of circumstances leading to a modification of information provided by the Investor herein, the latter shall notify such change to Banque Degroof Petercam Luxembourg S.A. acting as the Transfer Agent of the Fund as soon as possible and within a maximum of 30 (thirty) days following such change
3. The Investor - either a natural person as per Section 1 or a legal person as per Section 2 – hereby confirms that it is the beneficial owner of the investment. Where the Investor is not the beneficial owner, Banque Degroof Petercam Luxembourg S.A. in its quality as Transfer Agent must receive additional information in order to fully identify the beneficial owner of the investment.
4. Where the Subscription Form is signed by a proxy, an original of the proxy form issued by the Investor or any other equivalent proof must be attached to the Subscription Form. The proxy must also send a certified true copy of its ID card or its passport (in case of an individual) or an official list of authorised signatories (in case of a legal person).
5. When receiving an instruction to redeem Shares of the Fund, Banque Degroof Petercam Luxembourg S.A. in its quality as Transfer Agent will pay redemption proceeds to the account of the Investor. No instruction to pay in favour of another account can be accepted.
6. All telephone conversations with the Transfer Agent of the Fund are automatically recorded without any pre-advance notice. Records may be used as an evidence of communications and instructions given to the Fund.

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Made in two original copies in ----- , on -----

-----  
(Signature preceded by the hand-written mention  
"Read and approved")

# ZEST ASSET MANAGEMENT SICAV

*Société d'Investissement à Capital Variable*

Registered office : 12, rue Eugène Ruppert, L-2453 Luxembourg

R.C.S. Luxembourg N° B 130.156

## Appendix A Key Investor Information Document ("KIID") Confirmation of receipt

To : **ZEST ASSET MANAGEMENT SICAV**  
Société d'Investissement à Capital Variable  
Registered Office: 12, rue Eugène Ruppert  
L-2453 Luxembourg  
R.C.S. Luxembourg N° B 130.156

Date and place: \_\_\_\_\_

Dear Sirs,

In furtherance to my application to invest in ZEST ASSET MANAGEMENT SICAV, I hereby wish to confirm that:

### Subscription placed through a distributor or a financial intermediary

I have received a copy of the most recent KIID as detailed hereafter:

Date of KIID: \_\_\_\_\_

Name of financial intermediary: \_\_\_\_\_

### Subscription placed directly with the Transfer Agent

I kindly request the Transfer Agent to provide a copy of the most recent KIID by the following means of communication:

PDF version to be sent at the e-mail address provided in Section 1, 2 or 3.

I confirm that I have obtained a copy of the KIID on the website of the Management Company Degroof Petercam Asset Services at <http://funds.degroofpetercam.lu/>.

I understand that the KIID is a pre-contractual document that contains key information for investors (retail, institutional, company) and that I must receive a copy thereof to make an informed investment decision before investing in the Fund.

Made in two original copies in \_\_\_\_\_, on \_\_\_\_\_

\_\_\_\_\_  
(Signature preceded by the hand-written mention  
"Read and approved")