

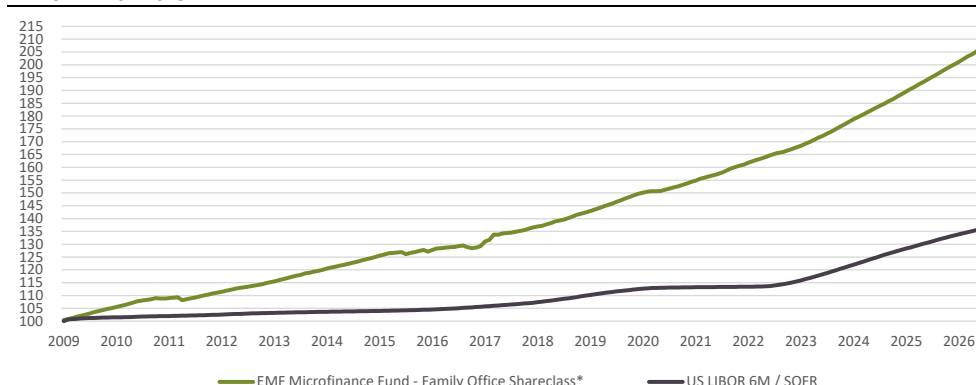
## EMF Microfinance Fund

### Family Office Share Class June - 2026

#### PERFORMANCE

|                                      |              |
|--------------------------------------|--------------|
| Net Asset Value (NAV) in USD         | 793,909,486  |
| <b>Monthly Return</b>                | <b>0.53%</b> |
| <b>Performance 12 month rolling</b>  | <b>6.14%</b> |
| Return since Inception (Ann.)        | 5.29%        |
| Share Value Class (USD)              | 1,409.96     |
| Share Value Class (USD) distr.       | 1,055.11     |
| Share Value Class (CHF hedg.) distr. | 1,014.50     |
| Share Value Class (CHF hedged)       | 1,112.07     |
| Share Value Class (EUR hedged)       | 1,246.09     |
| Inception Date of the Share Class    | May '20      |

#### PERFORMANCE HISTORY



#### MANAGER'S COMMENT

The EMF Microfinance Fund recorded a performance of 53 BPS in June. The cumulative Fund performance over the last 12 months was 6.14%.

8 new loans totalling USD 22.5 m were disbursed in 7 different countries: Dominican Republic, India, Kyrgyzstan, Mexico, Pakistan, Peru, and Zambia. The pipeline of potential new loans is robust and well diversified. It contains lending opportunities to many of our current investees and also to new investees that fit within the mission of the EMF Microfinance Fund.

#### MONTHLY PERFORMANCE

|                   | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Class USD         | 0.52%  | 0.49%  | 0.53%  | 0.49%  | 0.52%  | 0.46%  | 0.46%  | 0.52%  | 0.53%  | 0.39%  | 0.53%  | 0.53%  |
| Class CHF (hedg.) | 0.11%  | 0.10%  | 0.08%  | 0.14%  | 0.16%  | 0.10%  | 0.11%  | 0.22%  | 0.14%  | 0.10%  | 0.22%  | 0.20%  |
| Class EUR (hedg.) | 0.35%  | 0.28%  | 0.28%  | 0.32%  | 0.33%  | 0.27%  | 0.28%  | 0.38%  | 0.34%  | 0.26%  | 0.40%  | 0.43%  |

#### ANNUAL PERFORMANCE\*

|                                      | 2015         | 2016         | 2017         | 2018         | 2019 <sup>1</sup> | 2020         | 2021         | 2022 <sup>2</sup> | 2023         | 2024         | 2025         | 2026 <sup>3</sup> |
|--------------------------------------|--------------|--------------|--------------|--------------|-------------------|--------------|--------------|-------------------|--------------|--------------|--------------|-------------------|
| <b>Class USD</b>                     | <b>1.76%</b> | <b>1.74%</b> | <b>5.77%</b> | <b>4.36%</b> | <b>4.68%</b>      | <b>2.79%</b> | <b>4.41%</b> | <b>4.19%</b>      | <b>5.93%</b> | <b>6.09%</b> | <b>6.16%</b> | <b>3.01%</b>      |
| USD LIBOR 6m/ SOFR <sup>2</sup>      | 0.49%        | 1.06%        | 1.47%        | 2.50%        | 2.32%             | 0.63%        | 0.20%        | 2.28%             | 5.26%        | 5.09%        | 4.40%        | 1.85%             |
| <b>Class CHF (hedg.)<sup>1</sup></b> |              |              |              |              | <b>0.26%</b>      | <b>0.94%</b> | <b>3.01%</b> | <b>2.01%</b>      | <b>1.88%</b> | <b>1.80%</b> | <b>1.74%</b> | <b>0.99%</b>      |
| CHF LIBOR 6m/ SARON 6m <sup>2</sup>  |              |              |              |              | -0.23%            | -0.66%       | -0.71%       | 0.14%             | 1.67%        | 1.00%        | -0.05%       | -0.02%            |
| <b>Class EUR (hedg.)<sup>1</sup></b> |              |              |              |              | <b>0.51%</b>      | <b>1.24%</b> | <b>3.51%</b> | <b>2.36%</b>      | <b>3.72%</b> | <b>4.40%</b> | <b>4.54%</b> | <b>2.10%</b>      |
| EUR LIBOR 6m/ESTR 6m <sup>2</sup>    |              |              |              |              | -0.10%            | -0.38%       | -0.52%       | 0.71%             | 3.69%        | 2.39%        | 1.93%        | 1.15%             |

\* Performance before May 2020 was with the old fee structure

<sup>1</sup>The CHF and EUR Shareclass were launched in Sept. 2019

<sup>2</sup> Index change effective as of 01.01.2022

<sup>3</sup> YTD as of 30.6.2026

#### FUND FACTS

|                                                   |           |
|---------------------------------------------------|-----------|
| Average Exposure per MFI                          | 5,100,085 |
| Number of countries                               | 47        |
| Number of MFIs                                    | 150       |
| Number of loans outstanding                       | 291       |
| Invested portfolio as % of total Assets           | 95.5%     |
| Number of loans/ tranches disbursed since incept. | 2,174     |
| Average Duration in months                        | 19.23     |

#### FUND STATISTICS

|                                         |        |
|-----------------------------------------|--------|
| Average monthly return                  | 0.44%  |
| Best month (Mar 2017)                   | 1.58%  |
| Worst month (Jul 2015)                  | -0.65% |
| Volatility                              | 0.49   |
| Correlation with MSCI World             | -0.64  |
| Correlation with JPM EMBI Global        | -0.42  |
| Correlation with 6 month USD SOFR Index | 0.21   |
| Sharpe Ratio (risk-free rate of 3.73%)  | 4.72   |

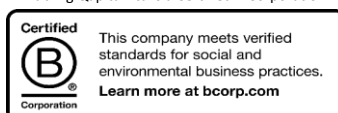
#### SUSTAINABLE DEVELOPMENT GOALS ENABLED BY EMF



Signatory of:



Enabling Capital Ltd is a Certified B Corporation™



|                    |                   |                  |                     |                 |                                                                                                                        |
|--------------------|-------------------|------------------|---------------------|-----------------|------------------------------------------------------------------------------------------------------------------------|
| ISIN Distributing: | ISIN Reinvesting: | Asset Manager    | Enabling Capital AG | Subscriptions   | Monthly (until the 30th of the month)                                                                                  |
| USD                | USD               | Custodian        | LLB, Liechtenstein  | Redemptions     | Monthly (until the 30th of the month), 1 month notice period, max 1% of the NAV of the Shareclass, rest 3 month notice |
| CHF (hedged)       | CHF (hedged)      | Fund Structure   | AIF                 |                 |                                                                                                                        |
| EUR (hedged)*      | EUR (hedged)      | SFDR Classific.: | Article 9           | Min. Subscript. | USD/ EUR/ CHF 1'000'000                                                                                                |
|                    |                   |                  |                     | Mgmt. Fee       | 1.45%                                                                                                                  |

\*share class will be opened for subscriptions at client's request

## EMF Microfinance Fund Family Office Share Class June - 2026

### SPOTLIGHT ON AN MFI IN THE PORTFOLIO

Agora Microfinance Zambia Limited (AMZ) is a non-deposit-taking non-bank financial institution licensed by the Bank of Zambia in 2011 and founded by Concern Worldwide and the Agora Group. AMZ was established with the mandate of providing appropriate and responsible financial services to Zambia's financially excluded populations, with a particular focus on underserved rural communities. AMZ primarily provides loans through its village banking methodology for group loans. AMZ operated a network of 40 branches across all the 10 provinces serving more than 135k clients. AMZ maintains strong outreach to women (61.6% of clients) and rural borrowers (99.0%), advancing its mission of expanding financial inclusion to marginalized populations. Today, it has 513 employees.

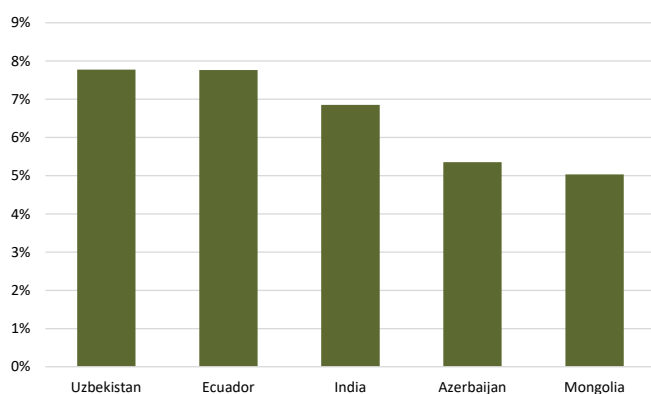
### FIVE LARGEST POSITIONS

|                |      |
|----------------|------|
| UniBank        | 2.5% |
| Ueno Bank      | 2.3% |
| Davr Bank      | 2.2% |
| CoopeAnde      | 1.9% |
| LB Finance PLC | 1.9% |

### MFI FINANCIAL INDICATORS

|                                         |        |
|-----------------------------------------|--------|
| Portfolio growth (last 12 months)       | 11.64% |
| Return on assets (ROA) (last 12 months) | 2.99%  |
| Return on equity (ROE) (last 12 months) | 10.66% |
| Portfolio at risk 90 days (PAR 90)      | 4.78%  |
| Write-offs (last 12 months)             | 2.23%  |
| Debt/equity ratio                       | 5.1    |

### EXPOSURE BY COUNTRY



For additional information, please contact our Business Development Team:  
[info@enabling.ch](mailto:info@enabling.ch) | +41 81 515 04 34

### Disclaimer

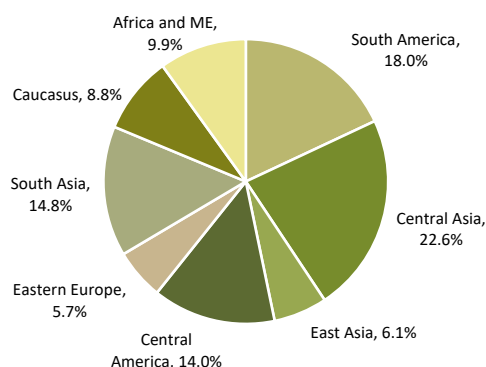
This document is only for qualified investors and professional clients. It is not intended for persons subject to legislation that prohibits its distribution or makes its distribution contingent upon approval. This document and the indications contained herein are confidential and may not be reproduced or redistributed. This document is provided for information purposes only and does not constitute an offer or a recommendation to buy or sell any security or financial instrument. In particular, this document does not constitute a key information document within the meaning of Art. 58 et seq. of the Swiss Federal Law on Financial Services (FinSA) or a prospectus within the meaning of Art. 35 et seq. FinSA. EMF Microfinance Fund (the Fund) qualifies as a foreign collective investment scheme pursuant to Art. 119 of the Swiss Collective Investment Schemes Act (CISA). Neither the Fund, nor this document or any other offering or marketing material relating to the Fund have been or will be filed with, or approved by, any Swiss regulatory authority. This marketing material is addressed exclusively to professional clients and eligible counterparties. Distribution in the applicable distribution countries is carried out by Enabling Microfinance AG as a tied agent within the meaning of Art. 4(1)(29) of Directive 2014/65/EU (MiFID II), in the name, on behalf and for the account of RENARD Solutions AG, Industriering 3, 9491 Ruggell, Liechtenstein – an investment firm authorized and supervised in Liechtenstein pursuant to MiFID II and/or an asset management company pursuant to the Asset Management Act (Vermögensverwaltungsgesetz, VVG). The fund management company of the Fund is LLB Fund Services AG, Vaduz. The custodian bank of the Fund is Liechtensteinische Landesbank AG. The representative of the Fund in Switzerland is LLB Swiss Investment AG, Claridenstrasse 20, CH-8022 Zürich and the paying agent of the Fund in Switzerland is Bank Linth LLB AG, Zürcherstrasse 3, CH-8730 Uznach. Information provided herein is believed to be correct, but its accuracy and completeness are not guaranteed and may be subject to change. Unless otherwise indicated, all figures are unaudited. Data quoted above is no guarantee of future returns. The data does not take account of the commissions and costs incurred on the issue and redemption of shares. The terms and conditions, the risk information and other details on the Fund are contained in the Fund's prospectus. The Fund's prospectus as well as other relevant documents can be obtained free of charge from Enabling Capital AG (Mühlebachstr. 164, 8008 Zürich, [info@enabling.ch](mailto:info@enabling.ch), +41 81 515 04 34) or from the fund management company or the Swiss representative.

### SOCIAL PERFORMANCE INDICATORS\*

|                                                            |            |
|------------------------------------------------------------|------------|
| Total # of microborrowers reached by MFIs in the portfolio | 19,041,706 |
| # of microborrowers reached by funding provided by EMF     | 546,092    |
| # of loan officers                                         | 69,258     |
| % of rural clients                                         | 49%        |
| % of female clients                                        | 63%        |
| Average loan size to microborrowers                        |            |
| Simple average across MFIs in USD                          | 5,446      |
| Median across MFIs in USD                                  | 2,161      |

\*Data based on the latest available data from MFIs in the portfolio.

### BY REGION



### BY MATURITY

