The fund fulfills Dobre Praktyki Informacyjne

ESALIENS

ESALIENS INFRASTRUCTURE

risk and reward profile

1	2	3	**4**	5	6	7

lower risk ← → higher risk

Risk indicator is presented in accordance with the Key Information Document. The indicator is calculated based on the historical volatility of the subfund's rates of return resulting from the implemented investment policy and may change in the future. Even the lowest risk category does not mean that the sub-fund is risk-free. Other risk factors related to investing in the sub-fund, which are not included in the indicator, are presented in the Key Information Document and the Fund Prospectus.

investor profile

The Sub-fund is intended for an Investor who:
- strives to achieve, in 3-year periods, a rate of return as close as possible to that achieved by the Legg Mason ClearBridge Infrastructure Value Fund,
- accepts high investment risk,
- expects an increase in the value of capital thanks to investments - through the base sub-fund - primarily in infrastructure companies listed or traded on regulated markets indicated in the base sub-fund's prospectus,
- seeks investment solutions that promote environmental and social aspects or take into account ESG factors in management,
- avoids the market-timing strategy (predicting stock market trends and building portfolios for short-term expected and predicted scenarios).

It is an investor expecting a significantly higher rate of return in the medium and long term than from bank deposits, cash, debt and mixed funds, ready to significant losses in the short term in anticipation of profit in the long term.
The sub-fund may be used, among other things, for regular saving as part of long-term savings and pension programs (IKE, IKZE). The sub-fund may be used in particular by persons participating in the third pillar of the pension system, employees participating in occupational pension programs run by employers in the form of an agreement with an investment fund.
The evaluation of the management results should be made by the Investor in a period of not less than 3 years.

investment process

Model structure: 100% – units of the **Legg Mason ClearBridge Infrastructure Value Fund**, a sub-fund operating within the framework of Legg Mason Global Funds plc (a foreign fund registered in Ireland).
The underlying sub-fund invests at least 80% of its net asset value in infrastructure companies through equity and equity related securities listed or traded on regulated markets in the G7 countries (USA, UK, Japan, Germany, France, Italy, Canada), as well as in other developed countries and emerging markets.
The underlying sub-fund will make the above-mentioned investments in the following sectors: utilities (e.g. energy, gas or water supply), transport (e.g. toll roads, railway infrastructure, airports), communication (e.g. satellites, Internet, telecommunication networks), social infrastructure and municipal (e.g. municipal housing, stadiums and related infrastructure).
The investment objective of the sub-fund is to increase the value of the sub-fund's assets as a result of the increase in the value of investments.
The sub-fund aims to achieve a performance as close as possible to the **Legg Mason ClearBridge Infrastructure Value Fund**.
The net asset value of ESALIENS Infrastructure may exhibit high volatility.
The sub-fund is actively managed.
The subject of the sub-fund's investments are assets denominated in foreign currencies. The manager will not aim to limit the resulting currency risk.

SFDR classification – the sub-fund is a light green investment product as defined in Art. 8 of the SFDR Regulation, in respect of the assets of the underlying sub-fund.

sub-fund details

Type	global equity
Launch date	25.11.2022
Minimum investment in sub-fund	PLN 100
Maximum up front load	5.25 %
Maximum management fee (yearly)	1.96 %
Net assets value per unit class A (NAV per unit)	PLN 96.69
Benchmark	none
Unit	PLN
Underlying sub-fund currency	EUR
Underlying sub-fund's total net assets:	EUR 1.15 bn.

net asset value per unit (PLN) as of 31.12.2022

	1m	3m	6m	12m	36m	60m	120m	ytd
class A	-3.28%	n/a	n/a	n/a	n/a	n/a	n/a	n/a

2016	2017	2018	2019	2020	2021	Since incepcion
n/a	n/a	n/a	n/a	n/a	n/a	n/a

Past performance does not indicate future returns.

asset allocation as of 31.12.2022

underlying sub-fund	others inc. cash and cash equivalents
85.92%	14.08%

underlying sub-fund details as of 30.11.2022

underlying sub-fund – **Legg Mason ClearBridge Infrastructure Value Fund**

country allocation (%)

United States	38.84
Canada	13.45
Spain	11.34
United Kingdom	9.32
Japan	6.26
France	5.20
Australia	4.92
Italy	3.12
Portugal	2.98
Other Inc. Cash & Cash Equivalents	4.57

sector breakdown (%)

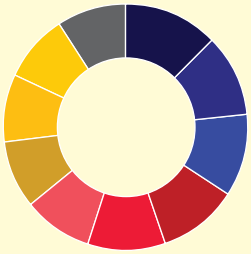
Electric	36.06
Rail	13.72
Toll Roads	9.81
Water	9.19
Energy Infrastructure	8.59
Gas	7.56
Communications	6.54
Airports	3.21
Renewables	2.98
Other Inc. Cash & Cash Equivalents	2.34

ESALIENS

ESALIENS INFRASTRUCTURE

underlying sub-fund details as of 30.11.2022 (cont.)

top ten holdings



Holding	%
NextEra Energy Inc	4.59
Severn Trent PLC	3.91
East Japan Railway Co	3.84
Constellation Energy Corp	3.82
American Tower Corp	3.77
Transurban Group	3.29
Iberdrola SA	3.24
SSE PLC	3.22
Cheniere Energy Inc	3.21
Aena SME SA	3.21

Percentage of top ten holdings	36.10
Number of holdings	34

market cap exposure (%) (in EUR)

More than €100,000	11.09
€50,000 - €100,000	11.00
€25,000 - €50,000	22.57
€10,000 - €25,000	38.58
€5,000 - €10,000	10.27
Less than €5,000	6.50

Geographical breakdown, sector breakdown, top ten holdings, market cap exposure – the data refers to the underlying sub-fund as of 30 Nov 2022.
Percentage values are based on total portfolio as of month-end and are subject to change at any time.

important information – read carefully

This is an advertising information. This material does not contain sufficient information to make an investment decision. The promoted investment means the purchase of participation units.

Detailed information concerning ESALIENS Infrastructure (the "Sub-fund") within ESALIENS Umbrella Foreign Specialized Open-End Investment Fund (the "Fund") is included in the Prospectus and the Key Information Document available on the www.esaliens.pl website, at individual fund distribution outlets as well as in written form in the registered office of ESALIENS TFI SA (Warsaw, 11a, Warecka Str.). The Prospectus as well as Key Information Document include the data required to evaluate an investment, outline the **risks connected with participation in the fund**, and inform on the related costs, charges and taxes. **Before investing in the Sub-fund, you should read the Prospectus and the Key Information Document issued for the selected Sub-fund unit class**.

Past performance is no guarantee of future returns. The Sub-funds' performance is reported before capital gains tax and the fees related to the investment units offered. Individual return rates depend on the unit purchase and redemption dates as well as on the amount of administration fee charged and the amount of tax due. The Fund does not guarantee that the Sub-fund's investment objective or a specific investment result will be achieved. Fund participants must take into account the possibility of losing at least part of their investment.

The Fund invests assets of the sub-fund mainly in instruments other than securities (except for participation titles in foreign funds) and money market instruments. The Fund allocates the Sub-fund's assets mainly in participation units of Legg Mason ClearBridge Infrastructure Value Fund subfund operating within the framework of Legg Mason Global Funds plc. The underlying Sub-fund, which is the main investment instrument, is described in the Fund's prospectus. The net asset value of the Sub-fund may exhibit high volatility owing to the composition of the investment portfolio.

This document is intended for advertising purposes only; the graphs, diagrams and tables included herein are for illustration purposes only and do not constitute forecasts. This document does not constitute an offer within the meaning of the Polish Civil Code or a public offering within the meaning of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies, investment advice, any other advice or recommendation with respect to the purchase or sale of any financial instruments, as well as other information that suggests or recommends any investment strategies. Source of data: ESALIENS TFI SA own calculations and, to the extent of the underlying Sub-fund – the underlying Sub-fund's official materials as of the date of preparing this material. Source of risk and reward profile is the Key Information Document of ESALIENS Infrastructure Sub-fund. ESALIENS TFI SA, managing ESALIENS Umbrella Foreign Specialized Open-End Investment Fund, operates on the basis of the decision of 18 June 1998 issued by the Polish Securities and Exchange Commission (currently the Polish Financial Supervision Authority).