

# ESALIENS CONSERVATIVE PLUS

## risk and reward profile



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 subfund is targeted at an investor who:

- accepts only low risk,
- wants to maintain a real investment value,
- definitely does not want to have exposure to the stock market,
- expects the rates of return higher than those obtained on a banking deposit at a greater liquidity, taking into account the relevant investment risk.

Assessment of management results should be considered by the investor in a period not less than 6 months.

## investment process

The purpose of the sub-fund is to protect the real value of assets and to achieve net investment income of the sub-fund.

The sub-fund invests between 50% and 100% of its assets in participation units of the **Esaliens Conservative** subfund separated within the Esaliens Parasol FIO. Up to 50% of the subfund's assets may be invested in debt securities and money market instruments meeting the conditions set out in the subfund's articles of association. Up to 20% of the subfund's assets may be invested in deposits. Up to 20% of the sub-fund's assets may be invested in participation units of other Polish open-end investment funds, participation units of foreign funds or participation units of collective investment institutions.

According to a model allocation, The Sub-Fund will hold the entire portfolio in the participation units of Esaliens Conservative Sub-fund.

The underlying Sub-fund invests up to 100% of its assets in debt securities and money market instruments. The underlying Sub-fund does not invest in equities or other equity instruments, and may invest assets in convertible bonds. The sub-fund is actively managed.

## sub-fund details

Type	fixed income subfund
Launch date	8.04.2022
Minimum investment in sub-fund	PLN 100
Maximum up front load	no fee
Maximum management fee (yearly)	0.8%/no fee*
Net assets value per unit class A (NAV per unit)	PLN 108.95
Benchmark	no benchmark
Unit	PLN
Underlying sub-fund currency	PLN
Underlying sub-fund's total net assets:	PLN 297.80 m.

\* No fee charged on the assets allocated in Esaliens Conservative.

## net asset value per unit (PLN) as of 31.07.2023

	1m	3m	6m	12m	36m	60m	120m	ytd
class A	0.68%	2.21%	4.70%	8.62%	n/a	n/a	n/a	6.63%
	2016	2017	2018	2019	2020	2021	2022	Since inception
	n/a	n/a	n/a	n/a	n/a	n/a	n/a	8.95%

Past performance does not indicate future returns.

## asset allocation as of 31.07.2023

underlying sub-fund	others inc. cash and cash equivalents
90.99%	9.01%

## underlying sub-fund details as of 31.07.2023

underlying sub-fund – **ESALIENS Conservative**

Investment grade securities in fixed-income class	95.82%
Effective duration of fixed-income part: of fund (in years)	0.29

## asset allocation

total floating	60.62%
agency	13.48%
credit (financials)	10.50%
credit (industrials)	7.49%
commercial mortgage backed	7.12%
credit (real estate)	0.76%
cash	0.03%

government bonds & bills guaranteed by the Treasury	74.11%
commercial papers	25.87%
cash and deposits	0.03%

## risk statistics (annualized)

	1 year	3 years
Alpha	-	-
Beta	-	-
R <sup>2</sup>	-	-
Tracking Error	-	-
Standard Deviation	1.2%	0.8%
Sharpe Ratio	0.21	0.00
Information Ratio	-	-

## currency exposure as of 31.07.2023

PLN	98.33%
EUR	1.67%

# ESALIENS CONSERVATIVE PLUS

## glossary

**Participation unit A** – offered to all the participants of the fund. The fee is collected while the participation units are purchased.

**Alpha** – measures the relationship between a fund's actual performance and the performance it achieved by virtue of market movements alone. In other words, it is a measure of the portfolio manager's added value.

**Beta** – measures the relationship between a fund's volatility and that of its benchmark. A fund with a beta of 1.00 can be expected to show similar volatility to the benchmark. A fund with a higher beta is likely to be more volatile than the benchmark, while a fund with a lower beta can be expected to rise and fall more slowly than the benchmark.

**R<sup>2</sup>** – measures the degree to which a fund's performance "character" is driven by its benchmark. For example, a fund with an R<sup>2</sup> of 0.80 records that 80% of the fund's historical behavior was attributable to movements in its benchmark.

**Tracking error** – the expected or actual maximum deviation of a fund's returns from those of its benchmark over a twelve and thirty six month period.

**Standard Deviation** – standard deviation of fund returns measures how much a fund's total returns have fluctuated in the past. Standard deviation is widely used as a basic risk measure. It shows how much a fund's annual return is likely to vary from its average annual return over a longer period. It is particularly useful when comparing two funds, in order to see which is likely to be the more volatile. The higher the standard deviation score, the more volatile the fund.

**Sharpe Ratio** – the Sharpe ratio measures the fund's risk adjusted return. It shows the ratio of a fund's excess return (i.e. the return in excess of that from a 'risk-free' asset, say, Treasury Bills) to the level of risk taken (i.e. the fund's standard deviation). The higher the score, the better the risk/reward trade-off of the fund.

**Information Ratio** – measures management efficiency, describing the relation of excess return to its standard deviation. The excess return is the difference between fund's and benchmark's rate of return. Benchmark tracks the results of a fund group homogeneous in terms of investment policy.

**Effective duration:** Average Duration equals the weighted average maturity of all the cash flows in the portfolio and gives an indication of the sensitivity of a portfolio's bond prices to a change in interest rates. The higher the duration, the more sensitive the portfolio is to interest rate changes. Effective Duration is a calculation for bonds with embedded options (Not every portfolio will purchase bonds with embedded options). It takes into account the expected change in cash flows caused by the option, as interest rates change. If a portfolio does not hold bonds with embedded options, then the Effective Duration will be equal to the Average Duration.

## 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 Conservative Plus (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](http://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 units of the underlying Sub-fund) and money market instruments. The Fund allocates the Sub-fund's assets mainly in participation units of Esaliens Conservative, a segregated Sub-fund within Esaliens Umbrella Open-End Investment Fund. The underlying Sub-fund, which is the main investment instrument, is described in the Fund's prospectus.

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