

# ESALIENS MACRO OPPORTUNITIES BOND

## 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 sub-fund is targeted at an investor who:

- is seeking to achieve a rate of return higher than global debt securities indices within 2-year periods;
- is looking for a fund with an active and flexible investment policy focused on opportunities;
- accepts moderate investment risk associated with investments in government and non-government debt securities issued in different countries and denominated in different currencies as well as financial derivative instruments.

The sub-fund may be intended, among other things, for systematic savings within long-term saving and pension programmes (CPO, IKE, IKZE).

The sub-fund performance should not be assessed in periods shorter than 2 years.

## investment process

**Model structure:** 100% – units of the **FTGF Western Asset Macro Opportunities Bond Fund**, sub-fund operating within the framework of Franklin Templeton Global Funds plc (an umbrella fund registered in Ireland). Underlying sub-fund, the FTGF Western Asset Macro Opportunities Bond Fund, invests primarily in debt securities in developed and emerging markets as well as, in a great portion, in various financial derivative instruments in order to enhance the achievement of the investment target and limit risk and costs and generate additional capital appreciation or income. The Fund employs an actively managed strategy to invest in a combination of Investment Grade and high yield debt securities. **The objective of the sub-fund** is to generate capital appreciation by increasing the value of its investments. The sub-fund tracks as closely as possible the performance of the **FTGF Western Asset Macro Opportunities Bond Fund**.

The sub-fund is actively managed.

The participation titles of the underlying sub-fund are purchased by the sub-fund in PLN and should be hedged against currency risk in relation to the currency of the underlying sub-fund.

## sub-fund details

Type	global fixed-income
Launch date	21.07.2017
Minimum investment in sub-fund	PLN 100
Maximum up front load	3.2 %
Maximum management fee (yearly)	1.89 %
Net assets value per unit class A (NAV per unit)	PLN 86.42
Benchmark	none
Unit	PLN (hedged)
Underlying sub-fund currency	USD
Underlying sub-fund's total net assets:	USD 1.60 bn.

## net asset value per unit (PLN) as of 31.08.2023

	1m	3m	6m	12m	36m	60m	120m	ytd
class A	-2.25%	0.70%	3.06%	1.38%	-17.45%	-5.44%	n/a	4.00%
	2016	2017	2018	2019	2020	2021	2022	Since inception
	n/a	n/a	-7.74%	12.55%	3.28%	-2.98%	-20.84%	-13.58%

Past performance does not indicate future returns.

## asset allocation as of 31.08.2023

underlying sub-fund	others inc. cash and cash equivalents
88.82%	11.18%

## underlying sub-fund details as of 31.07.2023

underlying sub-fund – FTGF Western Asset Macro Opportunities Bond Fund

## credit quality breakdown (%)

AAA	19.01
AA	3.42
A	7.11
BBB	49.25
BB	18.27
B	4.94
CCC	0.07
CC	2.12
D	0.10
Not Rated	0.14

## sector breakdown (%)

Foreign Exchange	49.12
Emerging Markets	46.03
IG Credit	16.73
MBS/ABS	14.19
HY Credit	9.48
Municipals	0.96
Peripheral Europe	0.19

## country allocation (%)

United States	52.92
India	8.84
Indonesia	7.35
Mexico	7.17
Poland	3.57
South Africa	3.25
Israel	3.22
Other	2.75

Brazil	2.59
Russia	2.12
Macau	1.51
Hungary	1.24
Ivory Coast	1.18
Canada	1.12
France	0.87
Other inc. Cash & Cash Equivalents	0.30

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## underlying sub-fund details as of 31.07.2023 (cont.)

### currency exposure (% of portfolio by market value)

US Dollar	66.94
Australian Dollar	9.53
Japanese Yen	8.50
Indian Rupee	4.87
Mexican Peso	3.95
Brazilian Real	2.96
Norwegian Krone	2.21
South Korean Won	2.16
Indonesian Rupiah	2.14
Other	-3.26

Number of holdings	307
Effective Duration	7.96 years
Credit Quality	BBB+

Credit quality breakdown, sector breakdown, country allocation, currency exposure – the data refers to the underlying sub-fund as of 31 Jul 2023. Percentage values are based on total portfolio as of month-end and are subject to change at any time.

## definitions

**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.

**Credit quality breakdown:** ationally Recognised Statistical Rating Organisations (NRSROs) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The weighted average credit quality by Western Asset Management assigns each security the higher rating from three NRSROs (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. Securities that are not rated by all three NRSROs are reflected as such. The lower the overall credit rating, the riskier the portfolio. The credit rating is expressed as a regular letter rating (from high to low quality): AAA, AA, A, BBB, BB, ...D.

## 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 Macro Opportunities Bond (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 titles in foreign funds) and money market instruments. The Fund allocates the Sub-fund's assets mainly in participation units of FTGF Western Asset Macro Opportunities Bond Fund, a segregated Sub-fund within Franklin Templeton 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 Subfund 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. 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).