The fund fulfills Dobre Praktyki Informacyjne

ESALIENS

ESALIENS DOLLAR BONDS

until 30 March 2025, the Subfund operated under the name Esaliens Macro Opportunities Bond

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 designed for investors who:
- are interested in current income and capital appreciation through investments in a broad spectrum of fixed income securities and financial derivatives,
- are willing to hold investments over the medium to long term, typically for at least 3 to 5 years,
- have some knowledge and/or experience in financial markets and understand that they may not recover the full amount invested.

The sub-fund may be suitable, among other purposes, for systematic savings within long-term saving and pension programmes (CPO, IKE, IKZE).
The sub-fund's performance should not be assessed over periods shorter than 3 years.

investment process

The investment objective of the Sub-Fund is to earn income from its net investments. The Sub-Fund invests between 70% and 100% of its assets in the participation titles of **Franklin Flexible Alpha Bond Fund** ("the underlying sub-fund"), a segregated fund within Franklin Templeton Investment Funds.
The underlying sub-fund aims to earn income and to increase the value of its investments over the medium to long term in excess of the FTSE 3-Month US Treasury Bill Index over a full market cycle (being a period of time that spans a full business and economic cycle, which may include periods of rising and declining interest rates). The underlying sub-fund seeks to achieve this objective by delivering attractive, risk-adjusted returns over a full market cycle, allocating its portfolio to a broad range of fixed- and floating-rate debt as well as debt obligations, with any maturity or credit rating. These may include investment-grade, non-investment-grade, low-rated, unrated, and securities in default issued by corporate and government entities worldwide.
The Sub-Fund seeks to achieve performance as close as possible to that of the **Franklin Flexible Alpha Bond Fund**.
The Sub-Fund is actively managed.
The subject of the Sub-Fund's investments are assets denominated in foreign currencies. The investment manager will seek to mitigate the resulting currency risk.

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 84.22
Benchmark	none
Unit	PLN
Underlying sub-fund currency	USD
Underlying sub-fund's total net assets:	USD 107.66 m.

net asset value per unit (PLN) as of 30.04.2025

	1m	3m	6m	12m	36m	60m	120m	ytd
class A	0.10%	0.13%	0.72%	2.23%	1.67%	-11.64%	n/a	0.38%

2016	2017	2018	2019	2020	2021	2022	2023	2024	Since incepcion
	n/a	n/a	-7.74%	12.55%	3.28%	-2.98%	-20.84%	9.19%	-15.78%

Past performance does not indicate future returns.

asset allocation as of 30.04.2025

underlying sub-fund	others inc. cash and cash equivalents
89.65%	10.35%

underlying sub-fund details as of 31.03.2025

underlying sub-fund – **Franklin Flexible Alpha Bond Fund**

credit quality breakdown (%)

AAA	7.62
AA	54.14
A	15.54
BBB	27.76
BB	5.04
B	0.89
NR	4.17
Not Applicable	-0.18
Cash & Cash Equivalents	1.92

sector breakdown (%)

Investment Grade Corporates	41.31
U.S. Treasuries	26.02
Agency Mortgage-Backed Securities	25.14
High Yield Corporates	7.55
Residential Mortgage-Backed Securities	4.37
Collateralized Loan Obligation	3.82
U.S. Agency	2.59
International Bonds	2.24
Others	-52.20
Cash & Cash Equivalents	1.92

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underlying sub-fund details as of 31.03.2025 (cont.)

currency exposure
(% of portfolio by market value)

US Dollar	99.98
Euro	0.02

Number of holdings	235
Effective Duration	0.96 years
Credit Quality	A

Credit quality breakdown, sector breakdown,currency exposure – the data refers to the underlying sub-fund as of 31 Mar 2025.
Percentage values are based on total portfolio as of month-end and are subject to change at any time.

In the event of special circumstances specified in the Fund's Articles of Association, such as the liquidation of a foreign sub-fund, the Fund may, in accordance with the provisions of the Articles of Association, modify the investment policy of the sub-fund by selecting participation titles from other funds or mutual institutions.

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 byWestern 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 Dollar Bonds (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 Franklin Flexible Alpha Bond Fund, a segregated sub-fund within Franklin Templeton Investment Funds. 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).