

# ESALIENS DOLLAR BONDS

until 30 March 2025, the Subfund operated under the name 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 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 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, PPE).

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 participation titles of the underlying subfund acquired by the Subfund should be hedged against 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 85.97           |
| Benchmark  | none                |
| Unit   | PLN (hedged)        |
| Underlying sub-fund currency                     | USD                 |
| Underlying sub-fund's total net assets:          | USD 167.27 m.       |

## net asset value per unit (PLN) as of 31.01.2026

|         | 1m    | 3m    | 6m     | 12m    | 36m    | 60m     | 120m    | ytd   | Since inc. |       |
|---------|-------|-------|--------|--------|--------|---------|---------|-------|------------|-------|
| class A | 0.17% | 0.30% | 0.53%  | 2.21%  | -3.03% | -18.45% | n/a     | 0.17% | -14.03%    |       |
|         | 2016  | 2017  | 2018   | 2019   | 2020   | 2021    | 2022    | 2023  | 2024       | 2025  |
|         | n/a   | n/a   | -7.74% | 12.55% | 3.28%  | -2.98%  | -20.84% | 9.19% | -7.54%     | 2.29% |

Past performance does not indicate future returns.

## asset allocation as of 31.01.2026

|                                       |        |
|---------------------------------------|--------|
| underlying sub-fund                   | 92.65% |
| others inc. cash and cash equivalents | 7.35%  |

## underlying sub-fund details as of 31.12.2025

underlying sub-fund – Franklin Flexible Alpha Bond Fund

## credit quality breakdown (%)

|                         |       |
|-------------------------|-------|
| AAA                     | 14.79 |
| AA                      | 38.35 |
| A                       | 16.91 |
| BBB                     | 18.80 |
| BB                      | 28.64 |
| B                       | 2.69  |
| CCC                     | 0.73  |
| D                       | 0.01  |
| NR                      | 4.97  |
| Not Applicable          | -0.07 |
| Cash & Cash Equivalents | -8.02 |

## sector breakdown (%)

|  |        |
|--|--------|
| Investment Grade Corporates            | 47.02  |
| Agency Mortgage-Backed Securities      | 19.89  |
| U.S. Treasuries                        | 18.21  |
| High Yield Corporates                  | 11.32  |
| International Bonds                    | 8.68   |
| Collateralized Loan Obligation         | 8.05   |
| Residential Mortgage-Backed Securities | 7.34   |
| Commercial Mortgage-Backed Securities  | 1.39   |
| Others                                 | -31.42 |
| Cash & Cash Equivalents                | -8.02  |

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## underlying sub-fund details as of 31.12.2025 (cont.)

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

|              |       |
|--------------|-------|
| US Dollar    | 99.89 |
| Japanese Yen | 0.75  |
| Euro         | -0.64 |

|                    |            |
|--------------------|------------|
| Number of holdings | 364        |
| Effective Duration | 0.82 years |
| Credit Quality     | BBB+       |

Credit quality breakdown, sector breakdown, currency exposure – the data refers to the underlying sub-fund as of 31 Dec 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 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 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](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 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).