

ESALIENS SENIOR OEIF

risk profile



investor's profile

The fund is designed for an investor expecting a rate of return higher than the one on bank deposits, money market funds and able to accept moderate investment risk. The fund is designed i.a. for regular investing within long-term saving and pension schemes (regular saving plans (CPO), individual retirement accounts (IKE), individual retirement protection accounts (IKZE), occupational pension schemes (PPE)). The evaluation of fund's performance should not be made for a period shorter than 2 years.

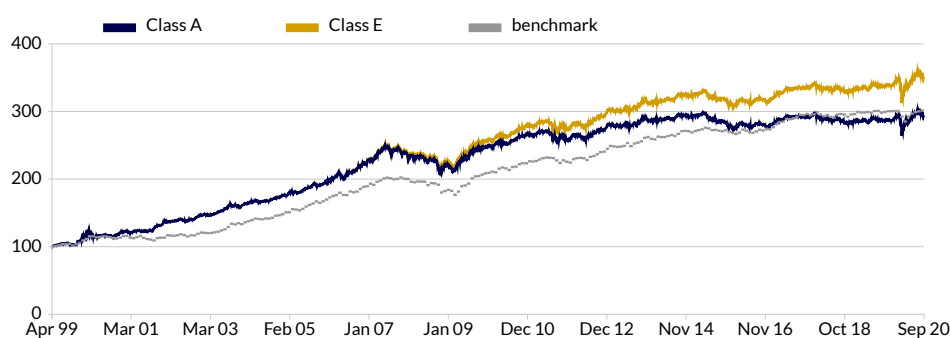
investment process

ESALIENS Senior Open-End Investment Fund is a fund of stable growth that invests not less than 60% of its assets in debt securities. Ideally, the fund allocates 75% of the assets in Treasury bonds and the remaining 25% are invested in shares in companies listed on regulated markets. The debt part of the portfolio consists mainly of mid-term Treasury bonds, the equity part on the other hand is composed on the basis of fundamental analysis and focuses on big and medium capitalization companies with solid market position, good financial standing, and with high probability of a stable growth in the future. The fund invests mainly in Polish companies. The primary investment goal of the fund is to achieve higher rate of return than those generated by money market or bond funds, while maintaining the volatility risk on a significantly lower level than the one in the balanced and equity funds.

fund details

Type	stable growth fund	
Fund size	PLN 821.9 m	
	Class A	Class E
Launch date	12 Apr 1999	31 Aug 2006
Minimum payment	PLN 100	PLN 10
Maximum up front (load)	4.00%	0.00%
Management fee	2.50%	1.20%
Net asset value per unit (NAV per unit)	PLN 294.81	PLN 351.63
Investment grade securities in fixed-income class	99.08%	
Effective duration of fixed - income part:		
of fund (in years)	1.91	
of benchmark (in years)	1.85	

net asset value per unit (PLN)



Benchmark: 80% Citigroup Poland Government Bond Index 1 to 3 Year Local Terms; 20% WIG

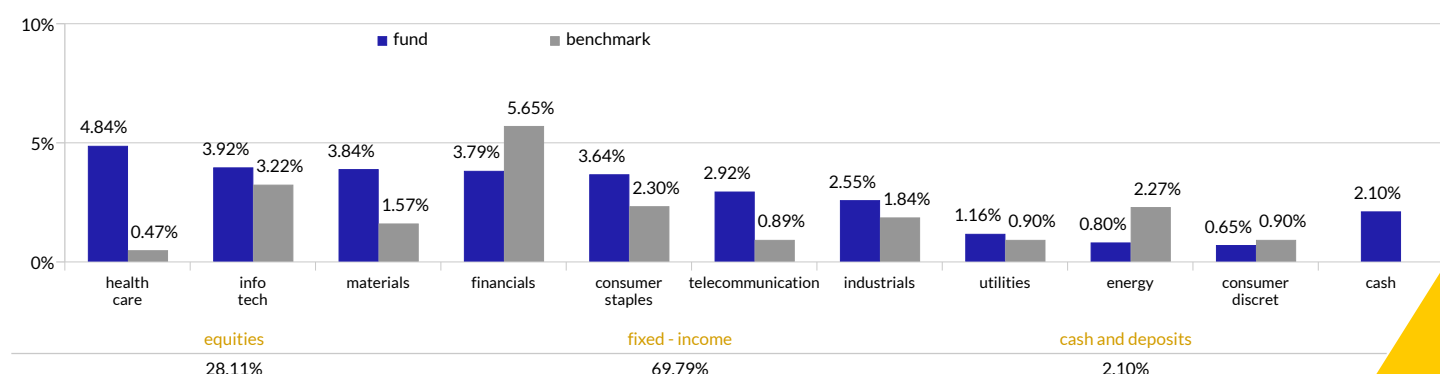
risk statistics

	1 year	3 years
Alpha	0.3%	-0.0%
Beta	1.32	1.15
R ²	84.7%	79.0%
Tracking Error	1.0%	0.6%
Standard Deviation	2.1%	1.3%
Sharpe Ratio	0.09	-0.06
Information Ratio	0.26	-0.03

	1m	3m	6m	12m	36m	60m	120m	YTD
Class A	-1.15%	0.43%	7.47%	2.95%	0.76%	4.01%	12.80%	2.49%
Class E	-1.04%	0.77%	8.19%	4.32%	4.83%	11.10%	28.70%	3.51%
benchmark	-0.78%	0.04%	4.91%	-0.04%	1.48%	10.50%	34.71%	-0.54%

	2013	2014	2015	2016	2017	2018	2019	max
Class A	2.18%	1.99%	-4.82%	0.56%	4.87%	-3.44%	1.44%	194.81%
Class E	3.54%	3.34%	-3.56%	1.89%	6.26%	-2.16%	2.79%	70.37%
benchmark	4.24%	3.70%	-0.18%	3.03%	6.86%	0.16%	1.52%	199.07%

asset allocation



ESALIENS SENIOR OEIF

geographical breakdown

country	30 Sep 2020	31 Aug 2020
Poland	96.68%	96.61%
USA	1.33%	1.37%
Turkey	0.68%	0.61%
France	0.61%	0.58%
Portugal	0.34%	0.33%
Great Britain	0.33%	-
Austria	0.03%	0.18%
Ireland	-	0.33%

market cap exposure*:

large cap (> PLN 1 billion)	73.64%
mid cap (PLN 500 m – 1 billion)	6.60%
small cap (< PLN 500 m)	19.77%

glossary

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

Participation unit E - offered exclusively for investment and pension plans and programmes. The fund doesn't collect any initial or final fee.

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.

R² - measures the degree to which a fund's performance "character" is driven by its benchmark. For example, a fund with an R² 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.

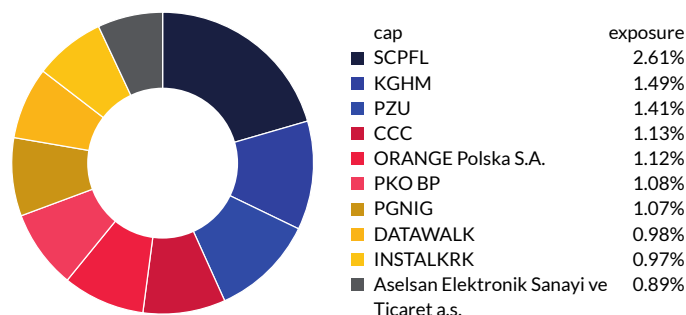
Standard Deviation - standard deviation of fund returns measures how much a fund's total returns have fluctuated in the past. Standard deviation is widely used as a basic risk measure. It shows how much a fund's annual return is likely to vary from its average annual return over a longer period. It is 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.

top 10 holdings

data as of: 30 Jun 2020



portfolio concentration*:

10 biggest equities in portfolio 46.89%

equities number in equity part*:

subfund 61
benchmark 334

*data as of 30 Sep 2020

important information - read carefully

Detailed information concerning the ESALIENS Senior OEIF ("Fund") is included in the prospectus and the key investor information documents, which are available on the www.esaliens.pl website, at individual fund distribution outlets and in a written form at the registered office of the Fund. The Fund's prospectus and the key investor information documents include the information required to assess the investment and indicate the risk related to fund participation, charges, fees and information of taxes. Before investing in the Fund you should analyze the key investor information documents concerning the selected category of the Fund's participation units as well as the Fund's prospectus.

Past performance is no guarantee of future returns. The Fund's performance does not cover the capital gains tax and fees charged at the purchase of participation units. The individual rate of return depends on the purchase and redemption day, as well as on the fees and taxes collected. The Fund does not guarantee that the investment objective will be achieved or that a specific investment result will be achieved. Fund's participants must take into account the possibility of losing at least a part of the deposited funds.

The Fund may invest more than 35% of its asset value in securities issued by the Treasury, the National Bank of Poland, the European Bank for Reconstruction and Development or the European Investment Bank as well as in securities issued by a Member State, a regional government or a regional government of a Member State. The Fund may also invest more than 35% of the subfund's assets value in securities issued or guaranteed by the European Central Bank and the European Union.

This document is of promotional character and the graphs and charts presented herein are for illustrative purposes only. The material does not constitute an investment offer in view of the Civil Code or the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies. The material shall not be construed as investment advice or recommendation concerning the purchase or sale of any financial instruments. Source of data: calculations of ESALIENS TFI SA, apart from the part "Risk statistics" which are supplied by Analizy Online SA.

The source of risk profile is the fund's Key Investor Information Document.

ESALIENS TFI SA operates based on the decision of The Securities and Exchange Commission dated 18 June 1998.