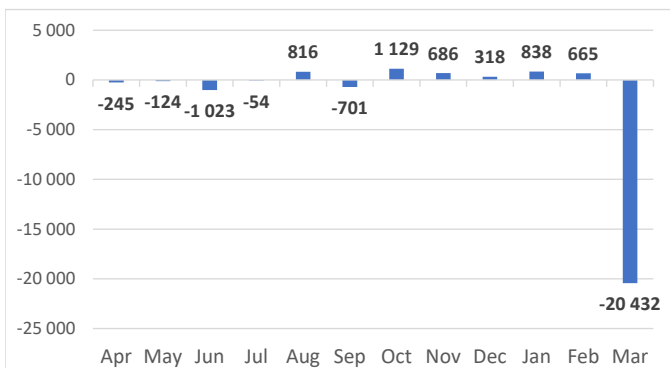


Net Sales Total

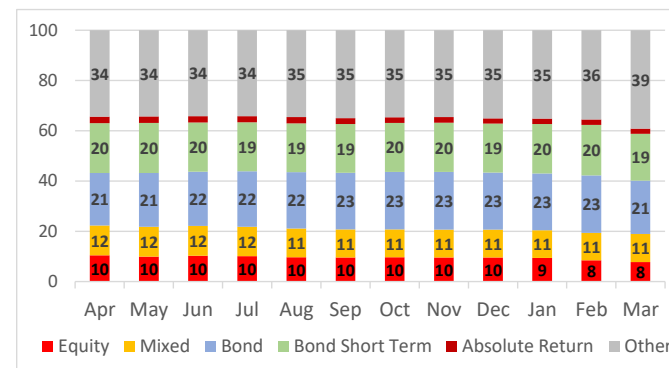


AUM & Net Sales by Investment Profile

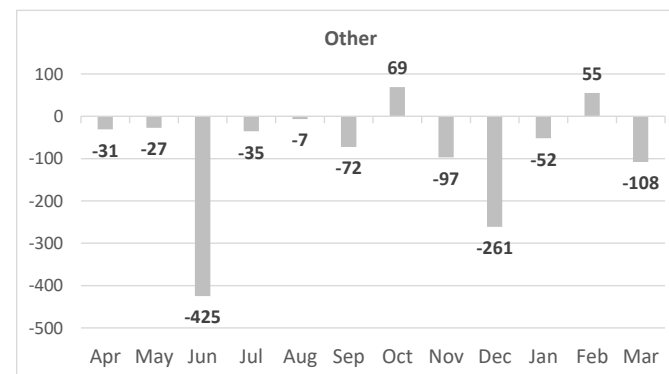
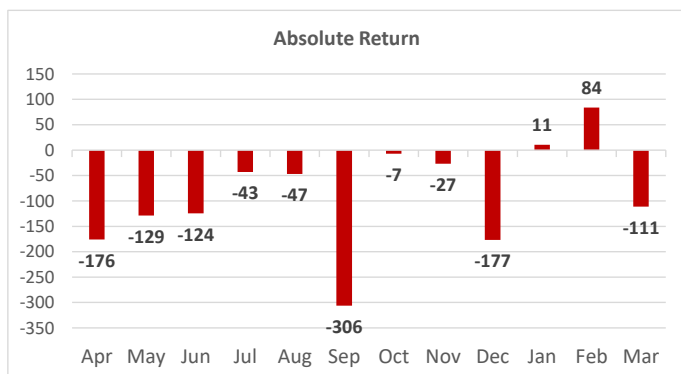
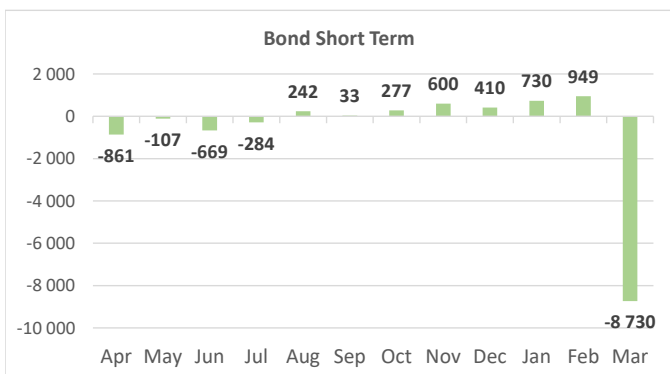
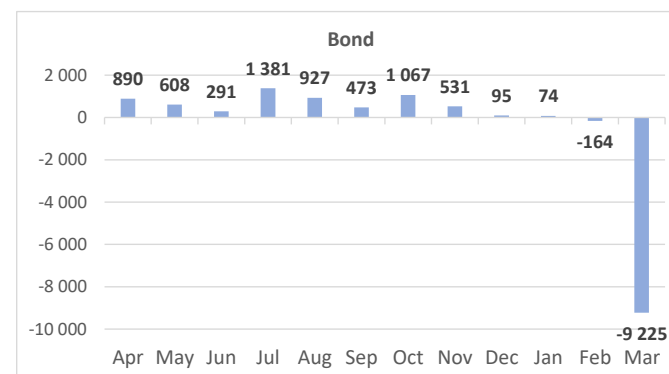
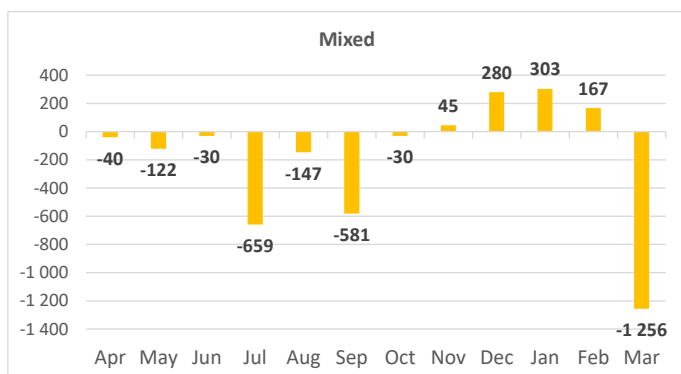
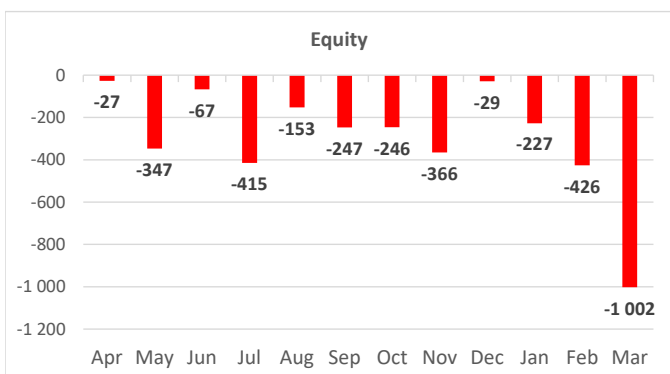
Profile	AUM		Net sales		
	Mar-20	Feb-20	Mar-20	Feb-20	YTD
Equity	18 569	22 630	-1 002	-426	-1 655
Mixed	26 625	29 309	-1 256	167	-787
Bond	50 621	61 371	-9 225	-164	-9 316
Bond Short Term	44 473	54 067	-8 730	949	-7 051
Absolute Return	5 032	5 694	-111	84	-17
Other	93 388	95 284	-108	55	-105
Total	238 707	268 356	-20 432	665	-18 930

AUM Structure [%]	Private Eq.	Securitized	Real Estate	Commodity
of Other category	90	7	2	1

AUM Structure [%]



Net Sales by Investment Profile



Bond Short Term category includes previous Money Market Treasury and Money Market Universal categories. Money Market Corporate data were combined with Bond data
 All data is presented in PLN mln. Data for Private Equity, Securitized, Real Estate and Commodity are included in the "Other" category
 This FactSheet has been developed by IZFiA, based on data collected from domestic Investment Funds (approx. 95% of Polish investment fund assets); www.izfa.pl