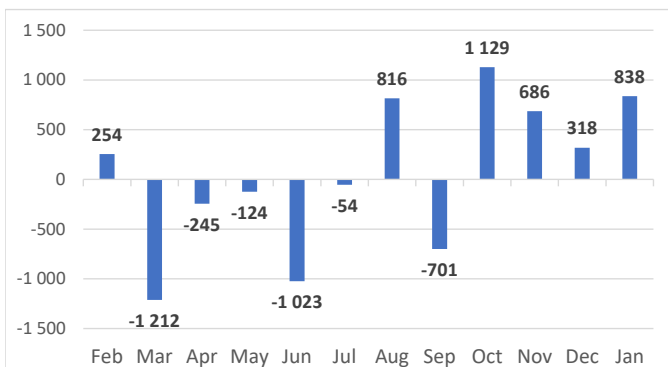


Net Sales Total

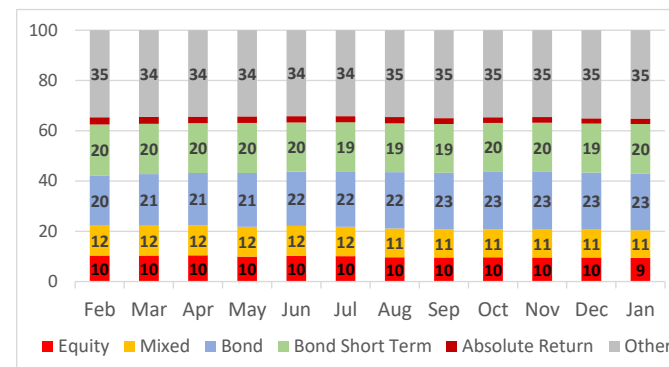


AUM & Net Sales by Investment Profile

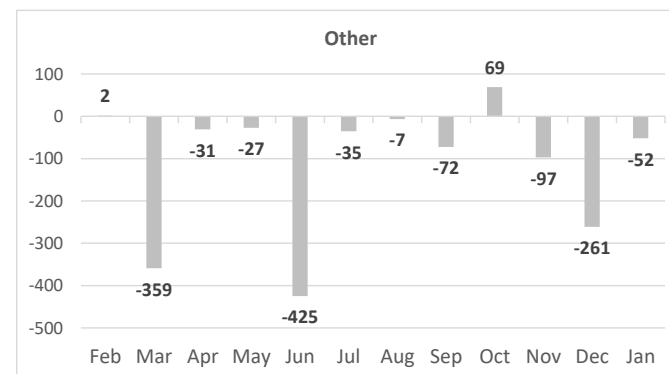
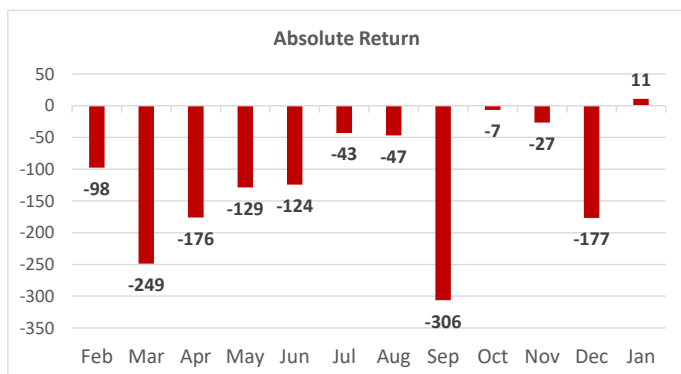
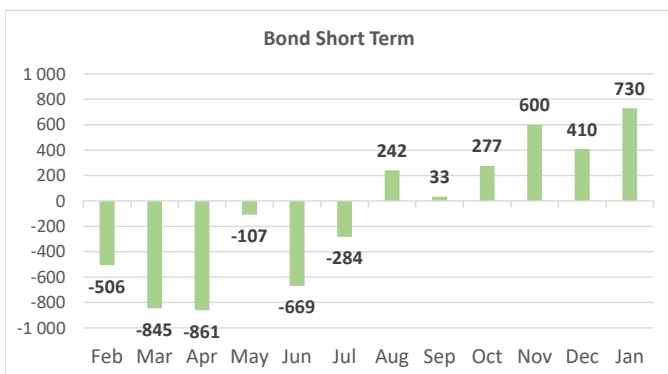
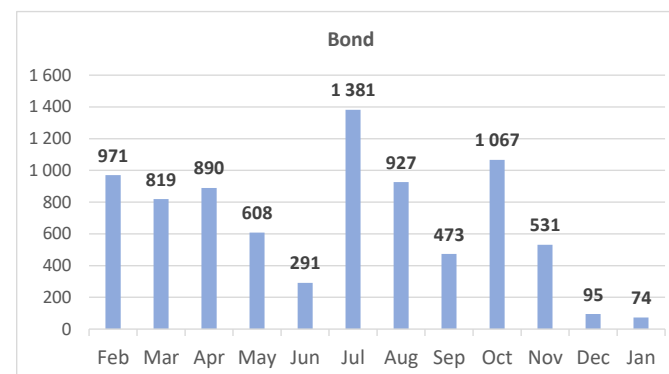
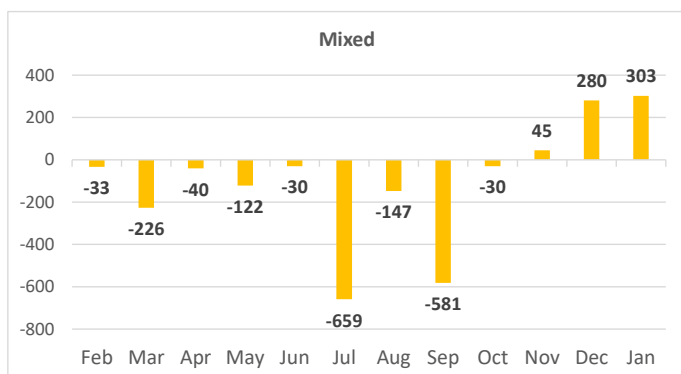
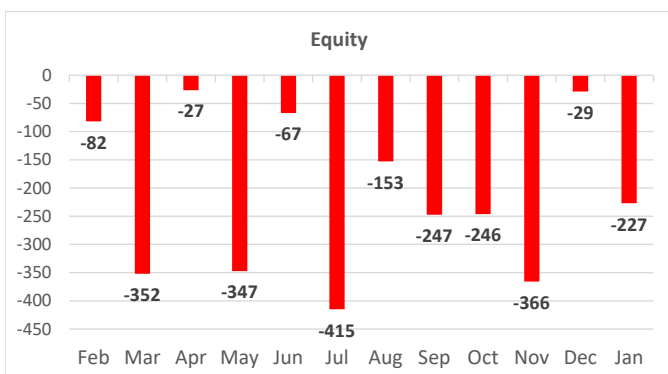
Profile	AUM		Net sales		
	Jan-20	Dec-19	Jan-20	Dec-19	YTD
Equity	25 342	25 589	-227	-29	-227
Mixed	29 874	29 792	303	280	303
Bond	61 121	60 809	74	95	74
Bond Short Term	53 118	52 219	730	410	730
Absolute Return	5 713	5 721	11	-177	11
Other	95 055	93 866	-52	-261	-52
Total	270 224	267 996	838	318	838

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