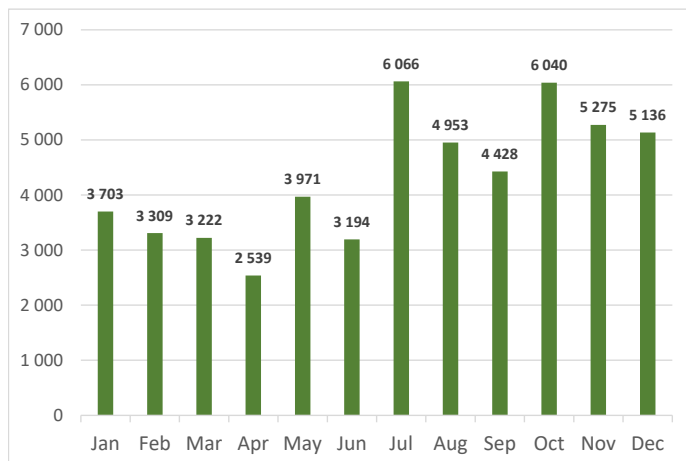
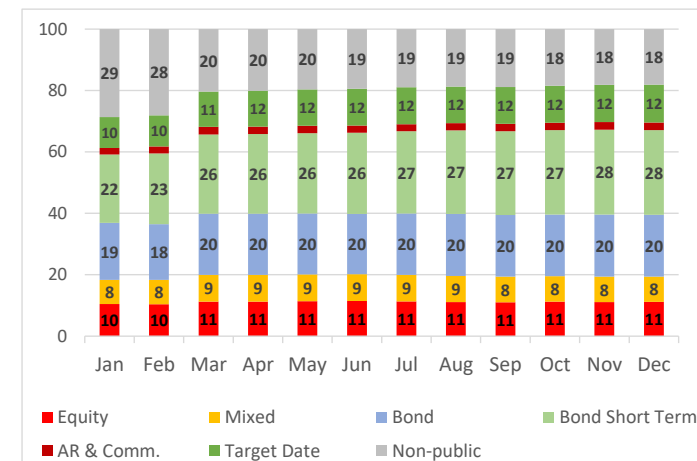
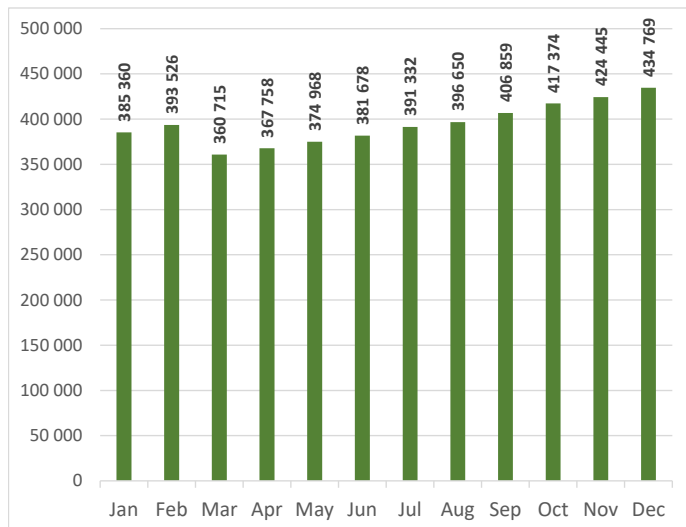
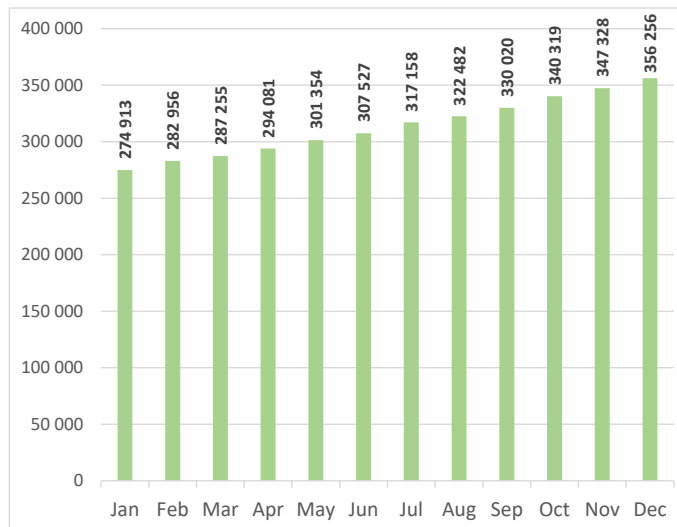
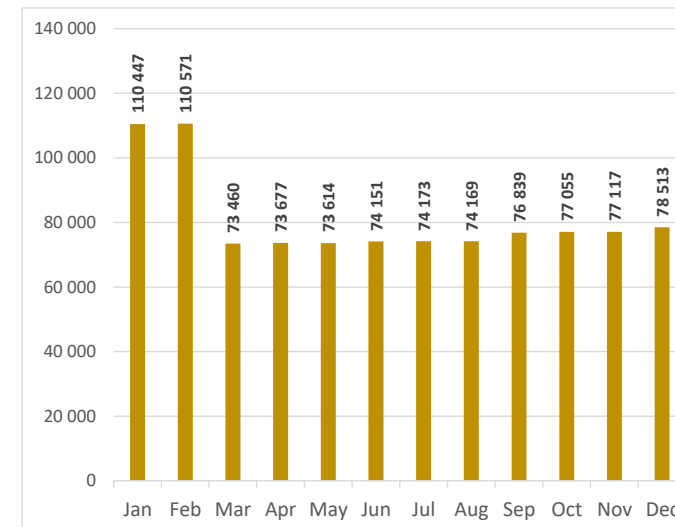


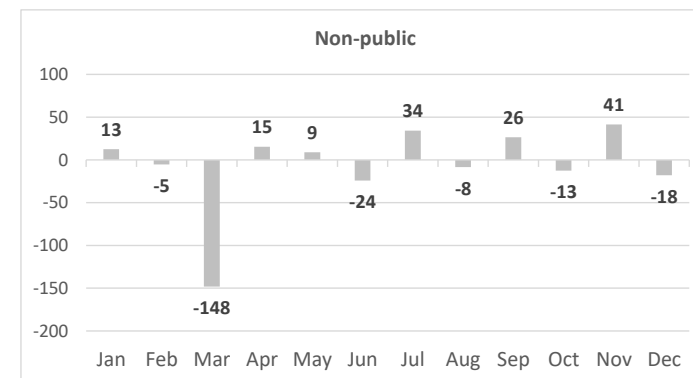
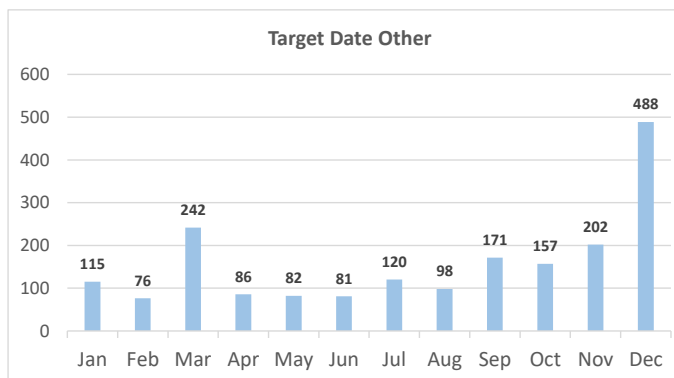
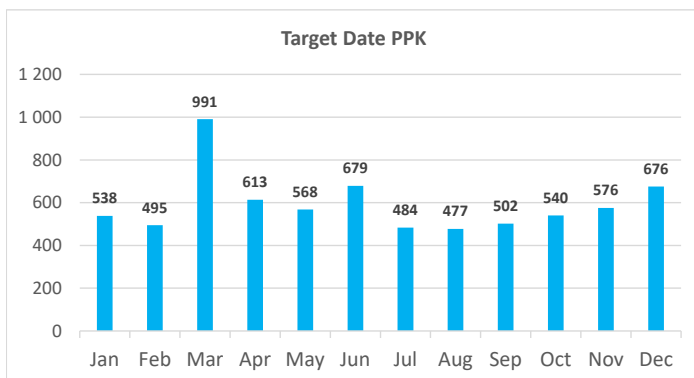
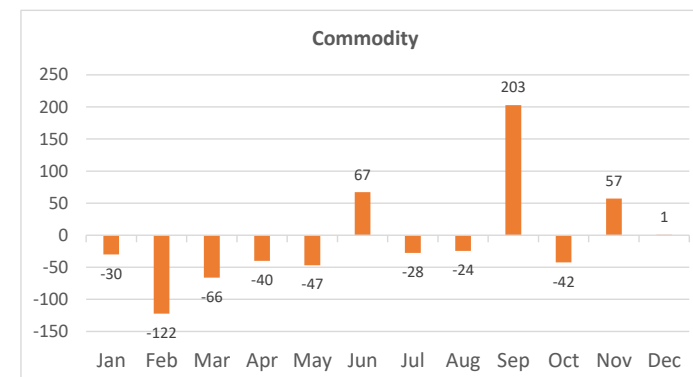
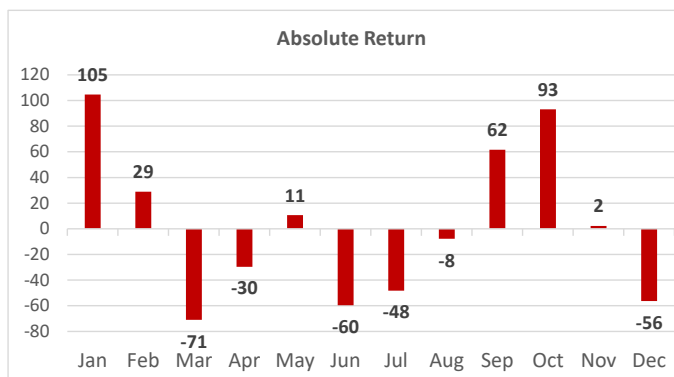
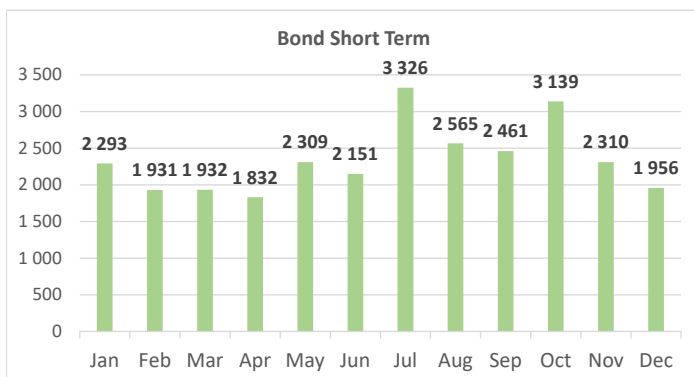
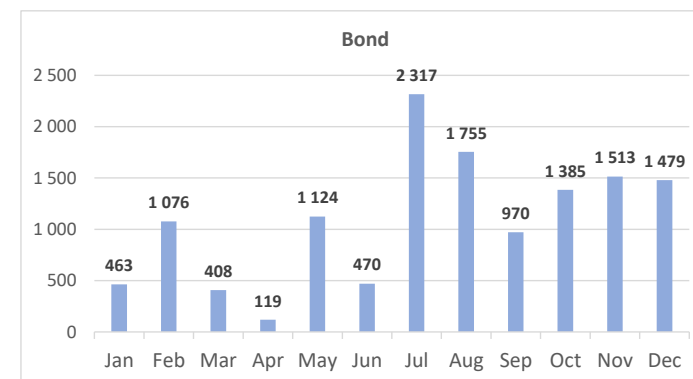
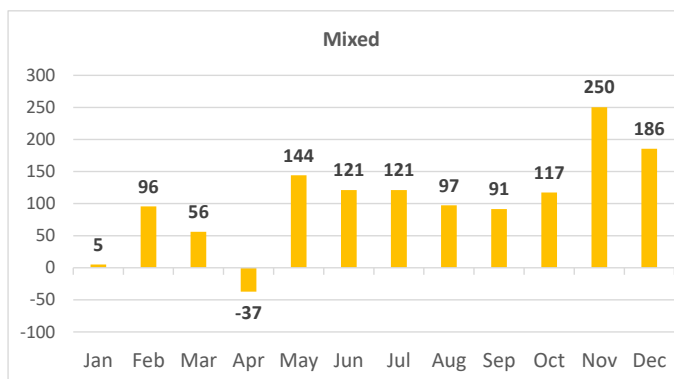
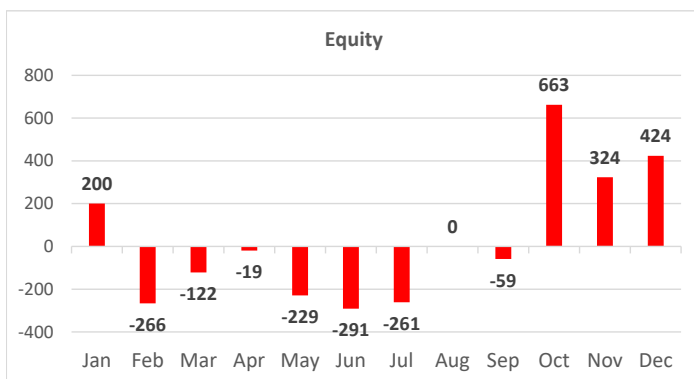
Net Sales Total

AUM & Net Sales by Investment Profile

Profile	AUM		Net sales		
	Dec-25	Nov-25	Dec-25	Nov-25	YTD
Equity	48 707	47 074	424	324	363
Mixed	35 734	35 186	186	250	1 248
Bond	87 442	85 860	1 479	1 513	13 079
Bond Short Term	120 023	117 399	1 956	2 310	28 206
Absolute Return	6 789	6 673	-56	2	29
Commodity	3 917	3 714	1	57	-71
Target Date PPK	39 743	38 165	676	576	7 139
Target Date Other	13 902	13 257	488	202	1 919
Non-public	78 513	77 117	-18	41	-78
Total	434 769	424 445	5 136	5 275	51 834

AUM Structure [%]	Private Eq.	Securitized	Real Estate
of Non-public category	93	7	0

AUM Structure [%]

AUM Total

Capital market funds AUM

Non-public funds AUM


Net Sales by Investment Profile



All data in PLN mln

Non-public category contains data for Private Equity, Securitized and Real Estate

 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