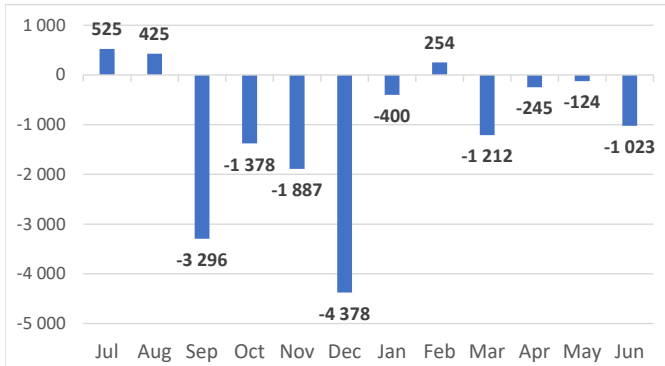


Net Sales Total

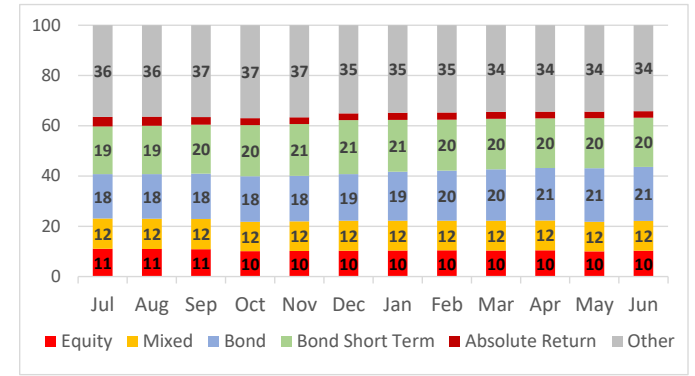


AUM & Net Sales by Investment Profile

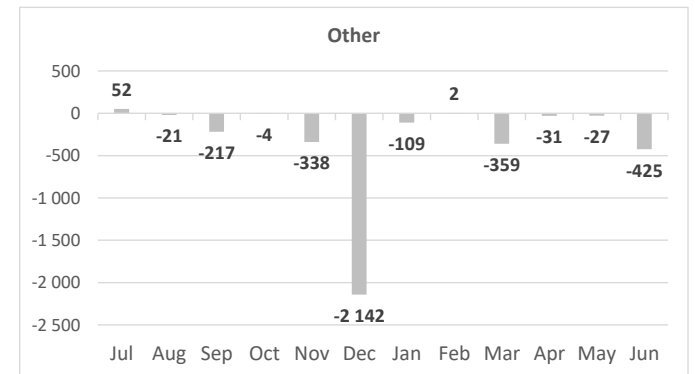
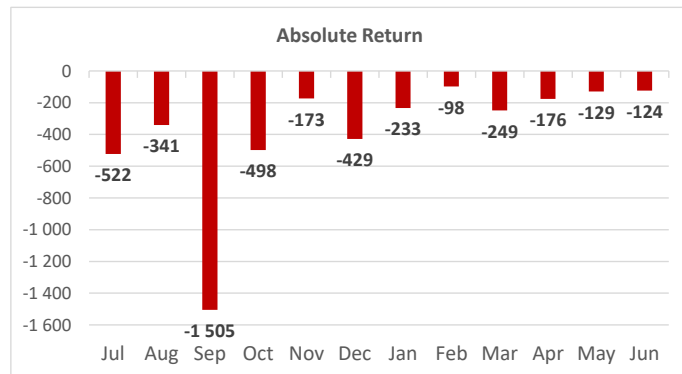
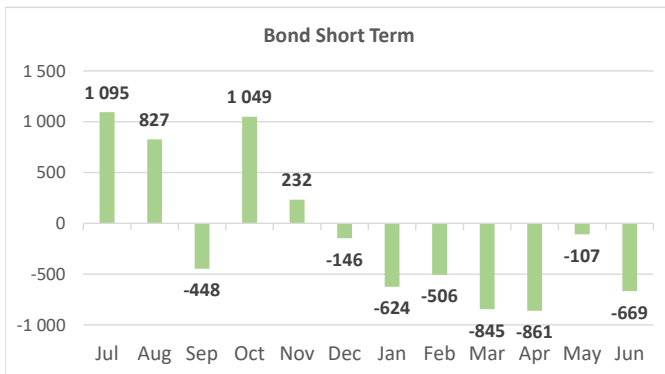
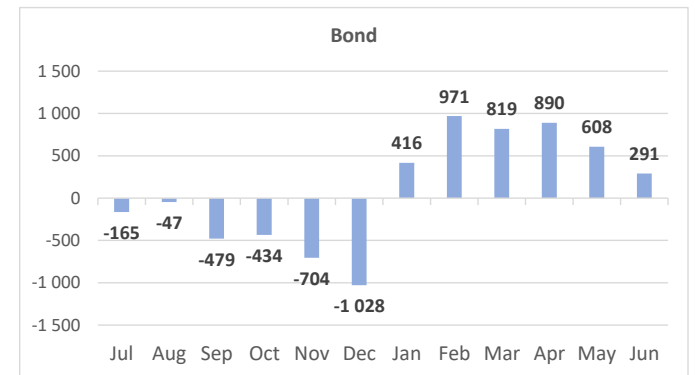
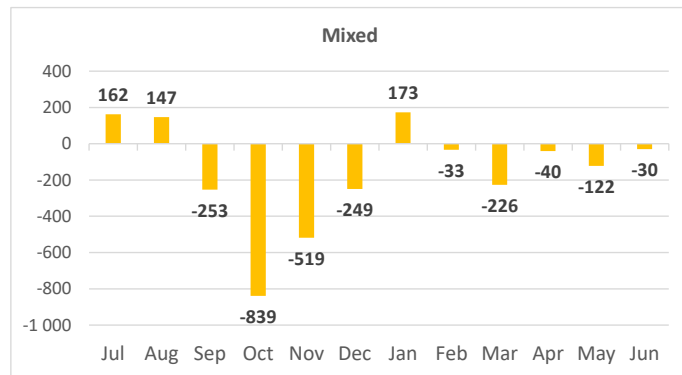
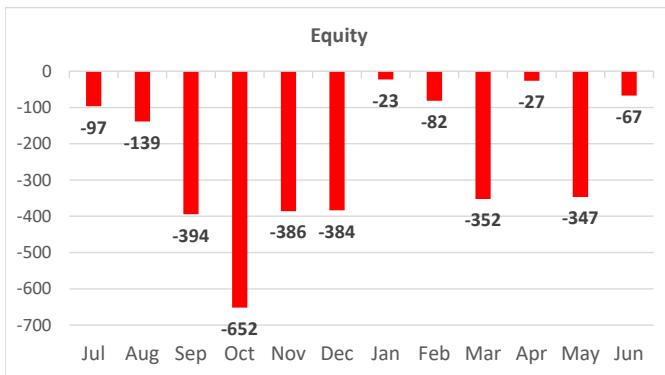
Profile	AUM		Net sales		
	Jun-19	May-19	Jun-19	May-19	YTD
Equity	26 394	25 508	-67	-347	-898
Mixed	30 621	30 154	-30	-122	-279
Bond	55 132	54 616	291	608	3 996
Bond Short Term	50 413	50 930	-669	-107	-3 613
Absolute Return	6 549	6 650	-124	-129	-1 009
Other	88 036	87 813	-425	-27	-949
Total	257 146	255 670	-1 023	-124	-2 751

AUM Structure [%]	Private Eq.	Securitized	Real Estate	Commodity
of Other category	91	6	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