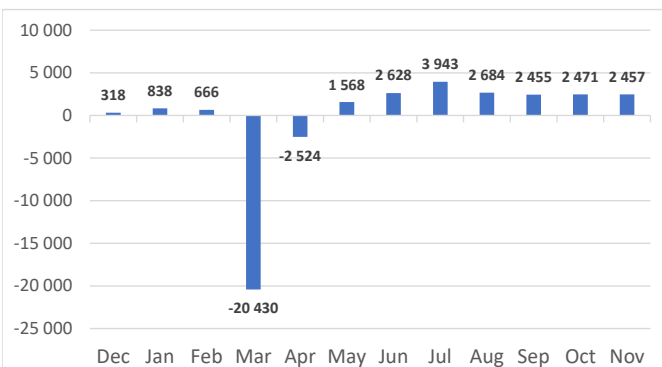


Net Sales Total

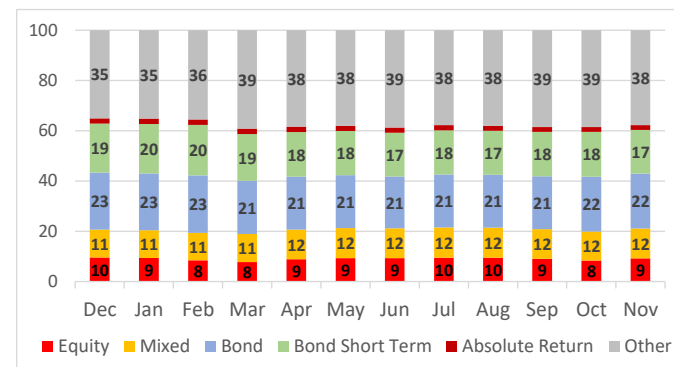


AUM & Net Sales by Investment Profile

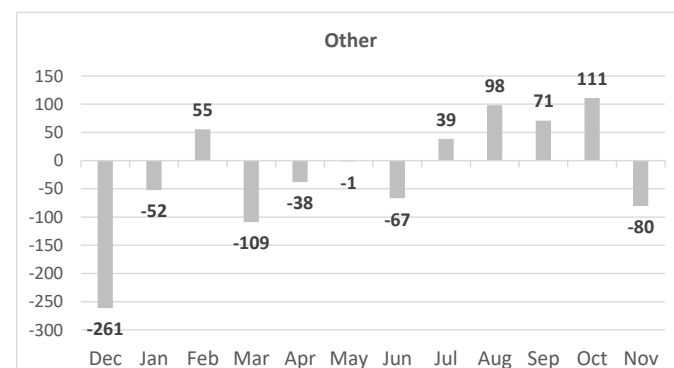
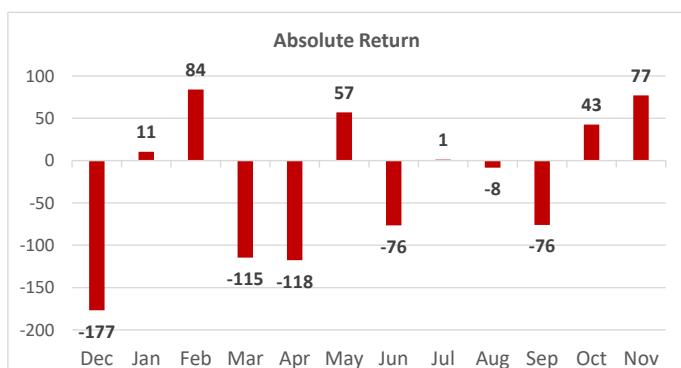
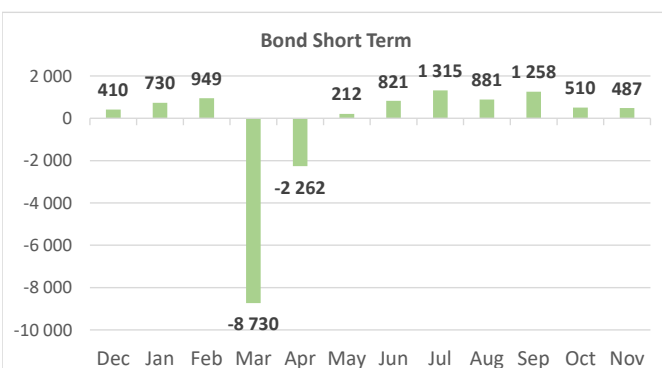
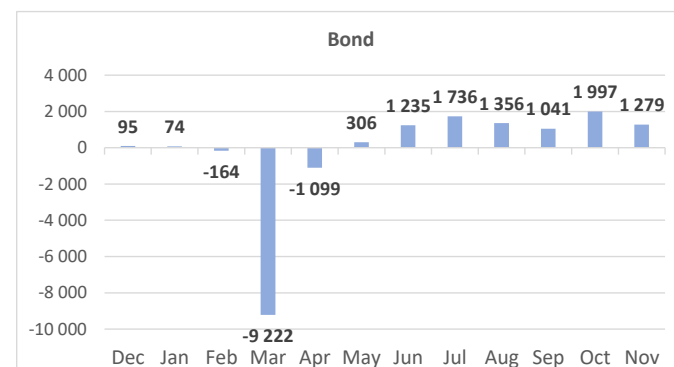
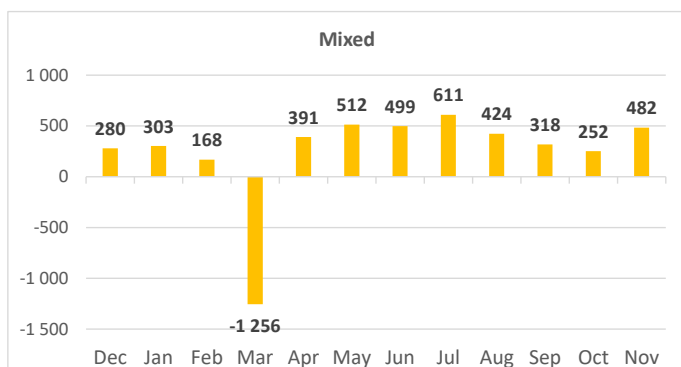
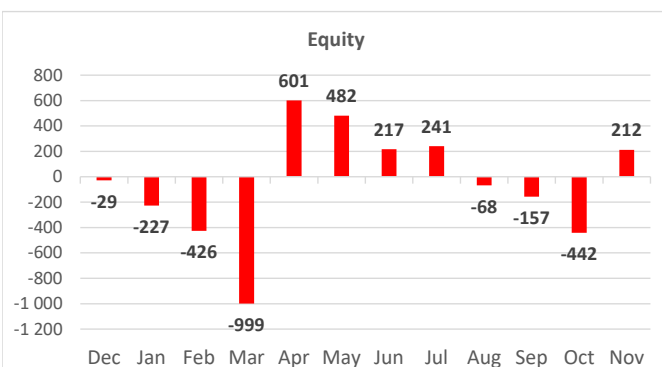
Profile	AUM		Net sales		
	Nov-20	Oct-20	Nov-20	Oct-20	YTD
Equity	25 856	22 631	212	-442	-565
Mixed	33 201	31 379	482	252	2 704
Bond	60 941	59 265	1 279	1 997	-1 461
Bond Short Term	48 899	48 226	487	510	-3 828
Absolute Return	5 305	5 207	77	43	-121
Other	105 503	104 597	-80	111	27
Total	279 705	271 305	2 457	2 471	-3 244

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