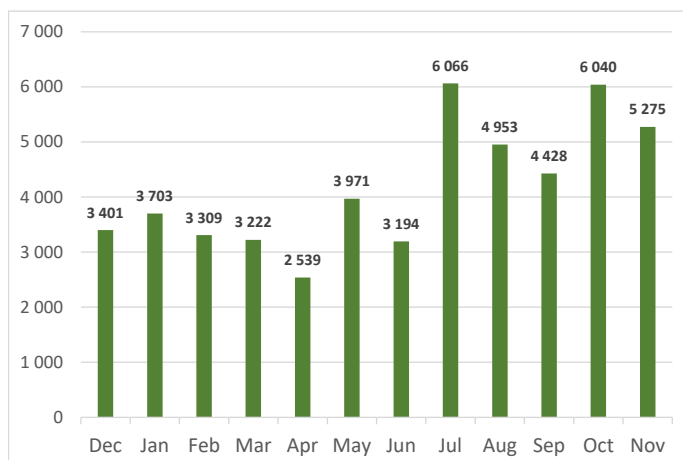
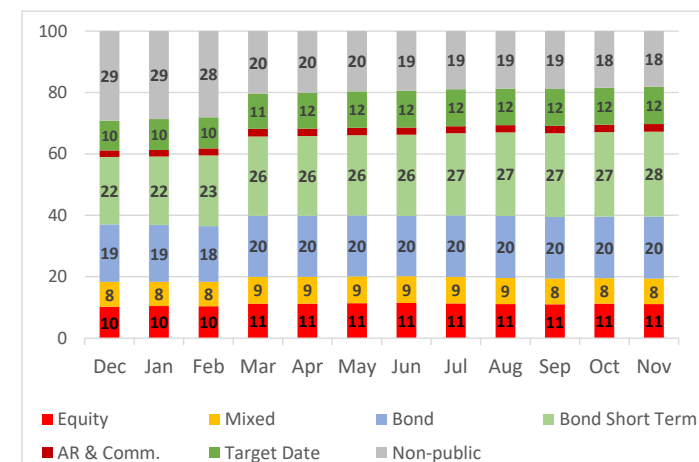
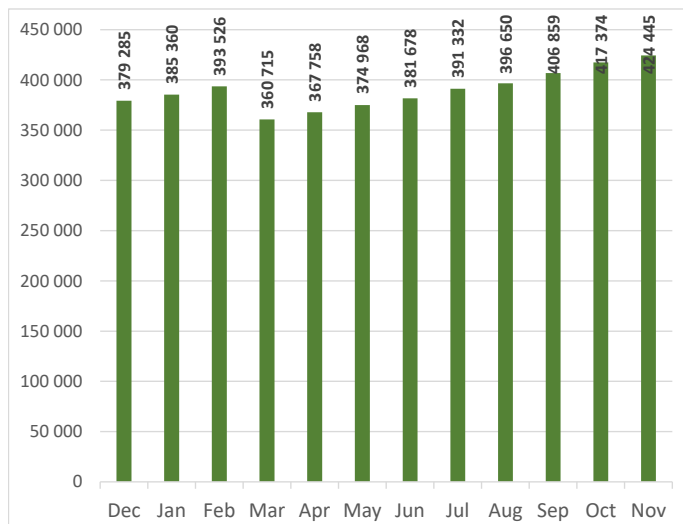
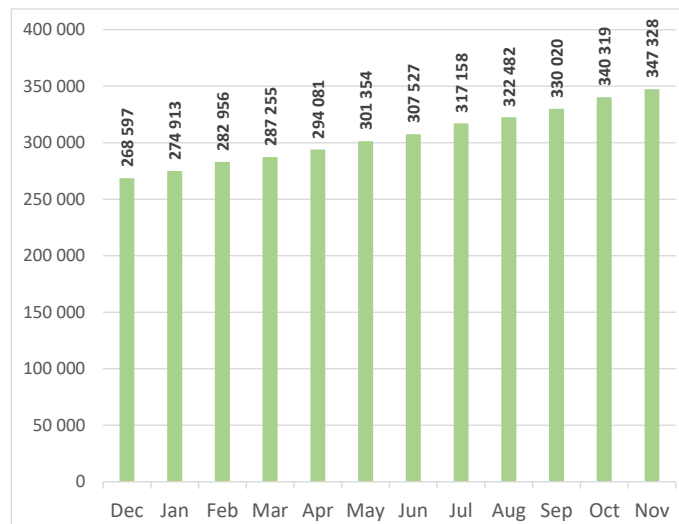
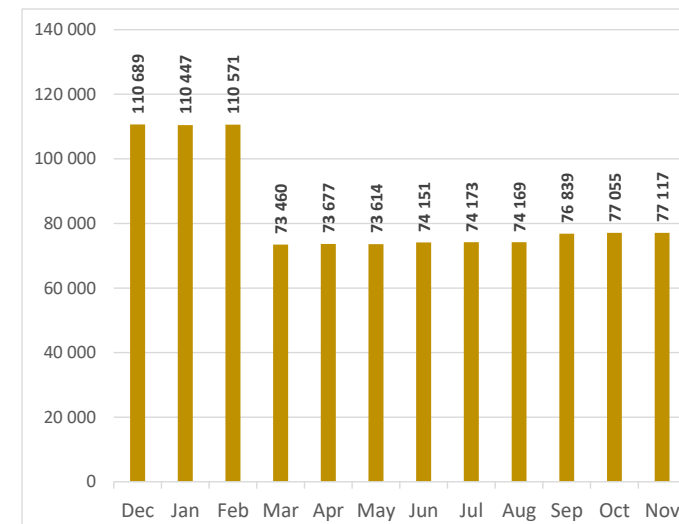


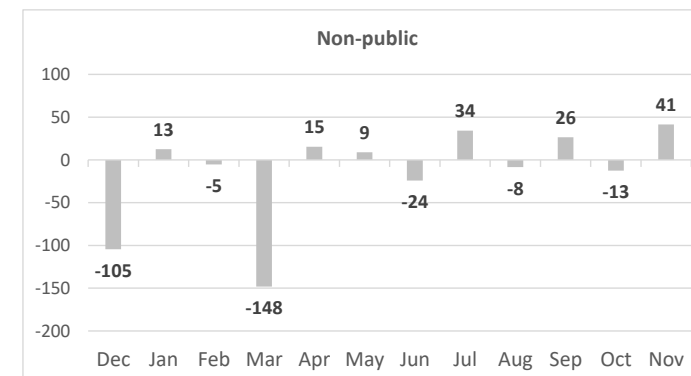
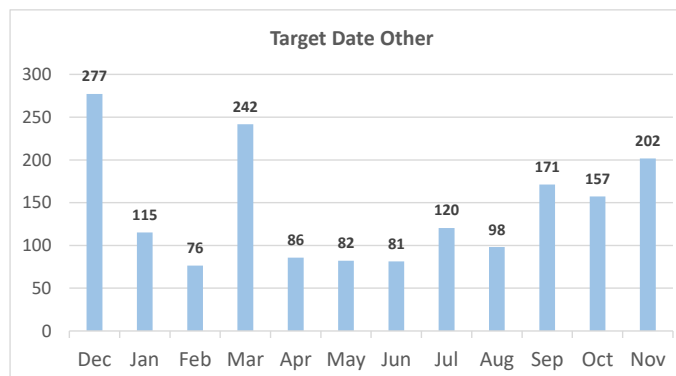
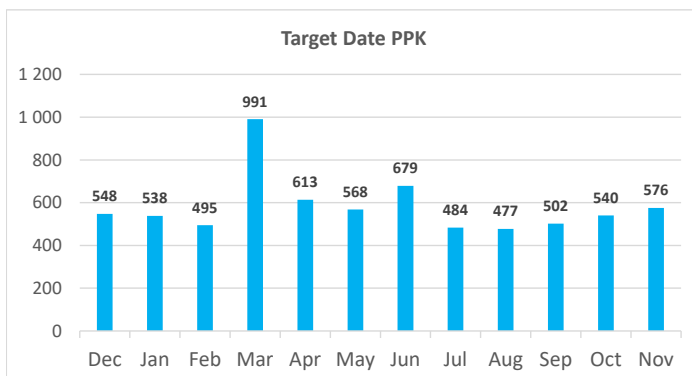
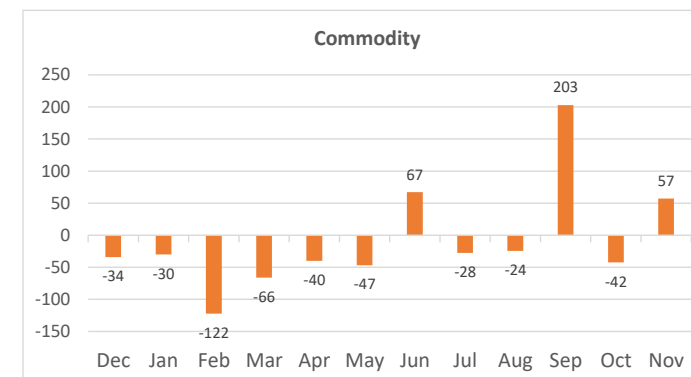
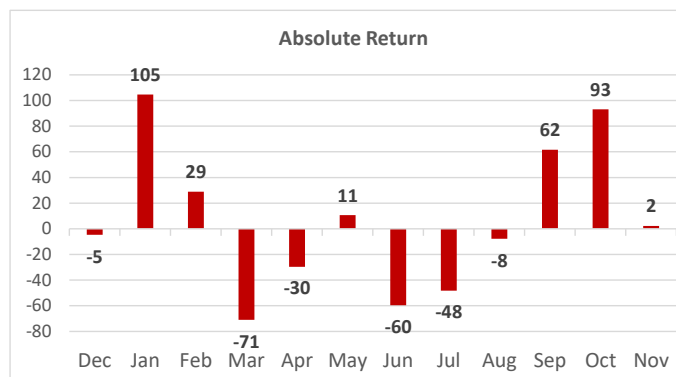
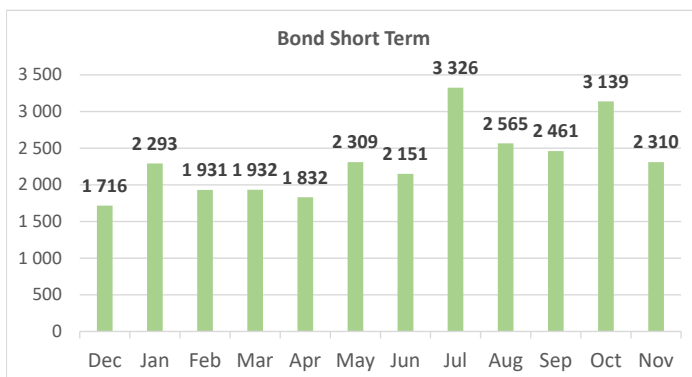
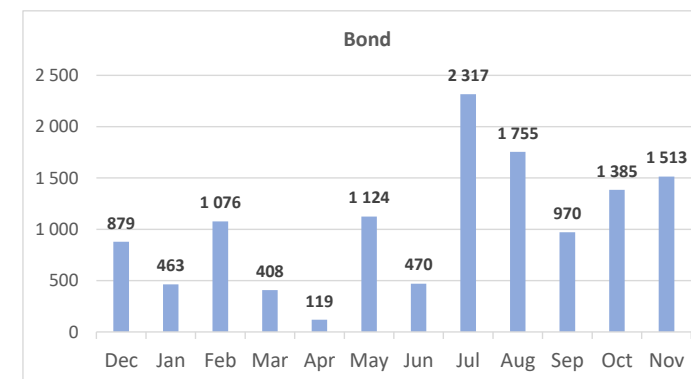
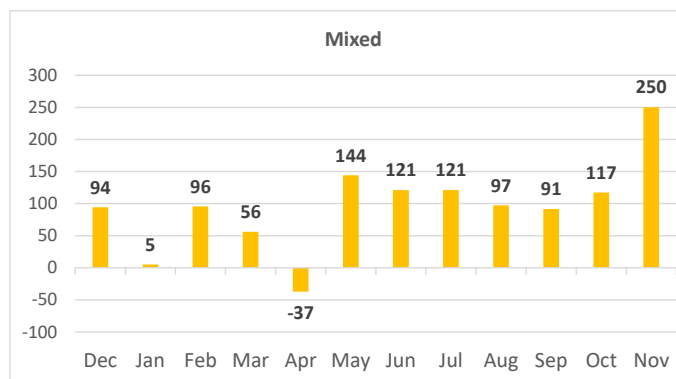
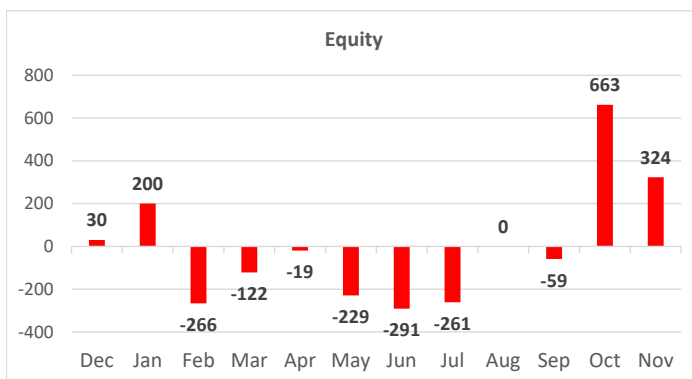
Net Sales Total

AUM & Net Sales by Investment Profile

Profile	AUM		Net sales		
	Nov-25	Oct-25	Nov-25	Oct-25	YTD
Equity	47 074	46 872	324	663	-61
Mixed	35 186	34 756	250	117	1 063
Bond	85 860	83 774	1 513	1 385	11 600
Bond Short Term	117 399	114 619	2 310	3 139	26 250
Absolute Return	6 673	6 631	2	93	85
Commodity	3 714	3 372	57	-42	-72
Target Date PPK	38 165	37 342	576	540	6 463
Target Date Other	13 257	12 953	202	157	1 431
Non-public	77 117	77 055	41	-13	-60
Total	424 445	417 374	5 275	6 040	46 699

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