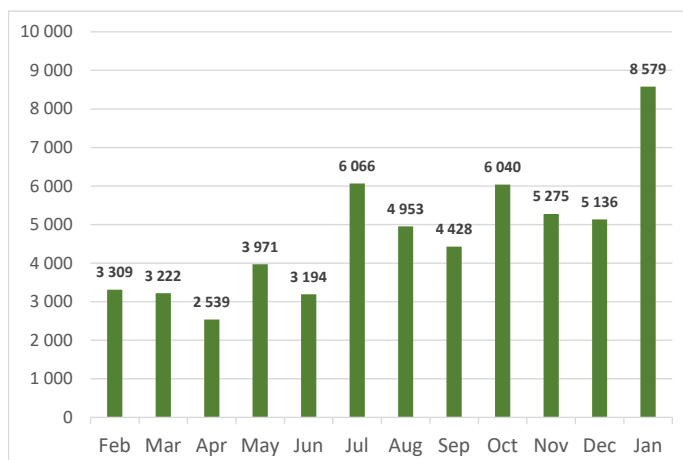
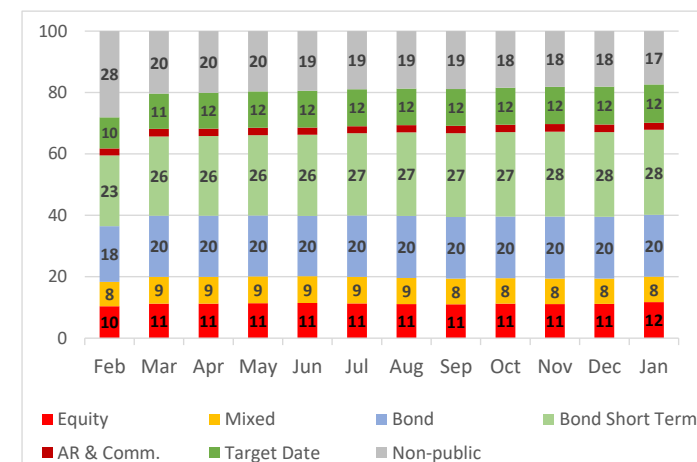
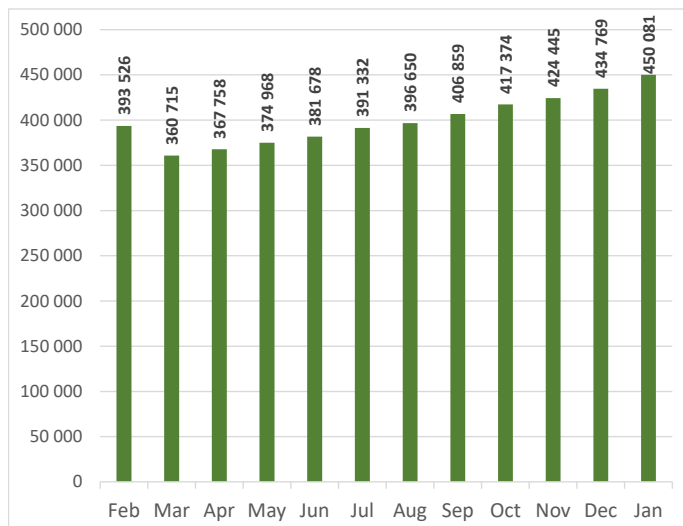
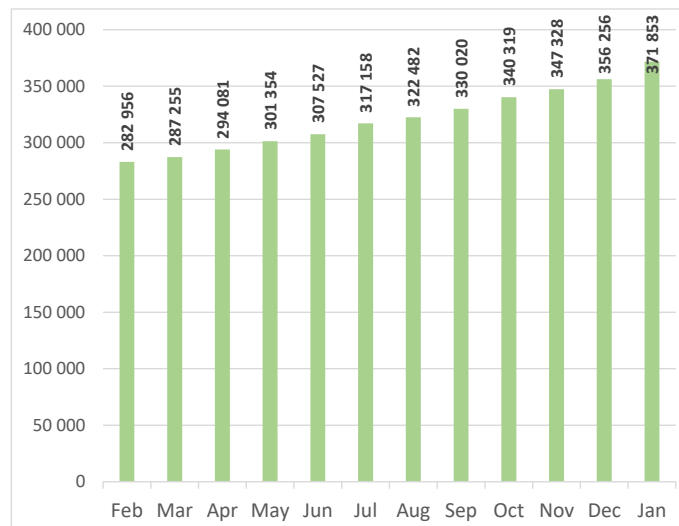
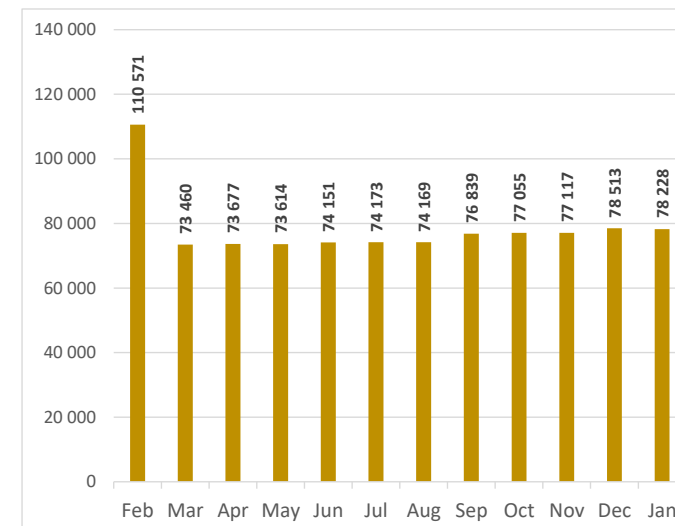


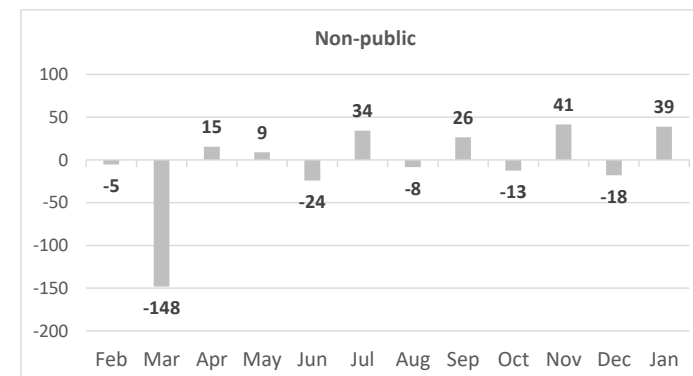
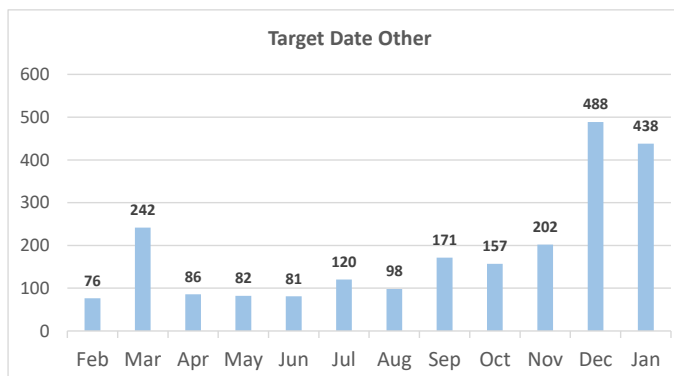
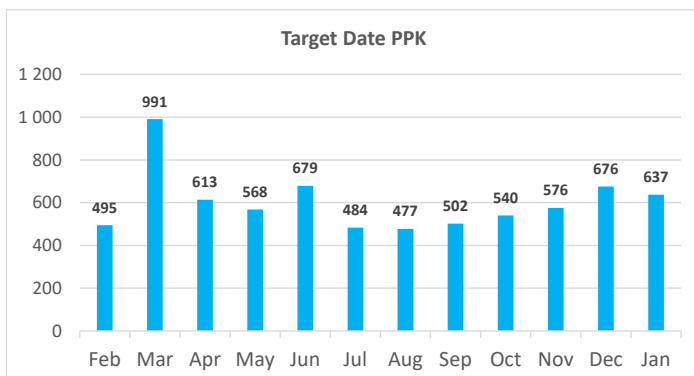
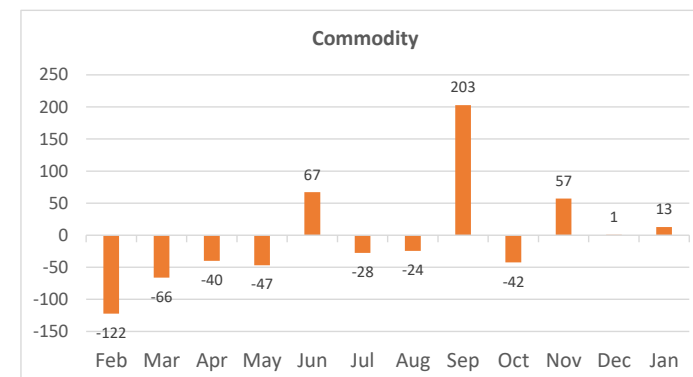
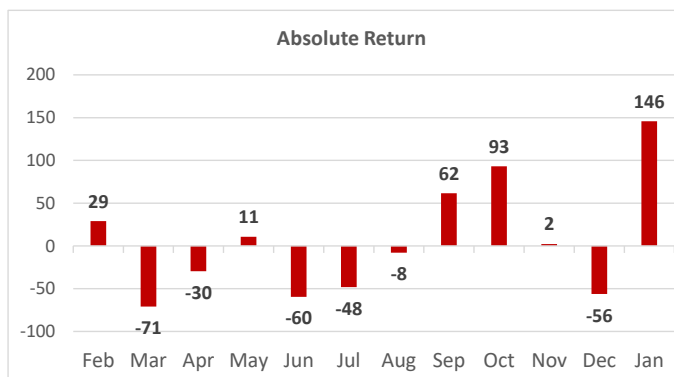
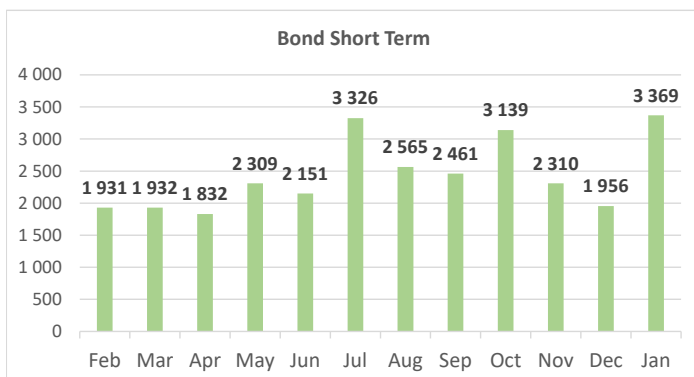
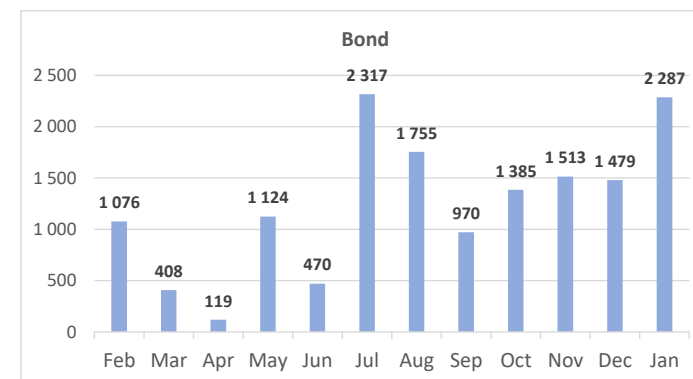
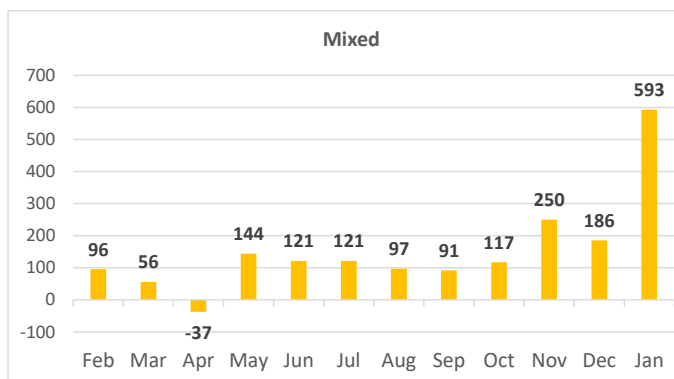
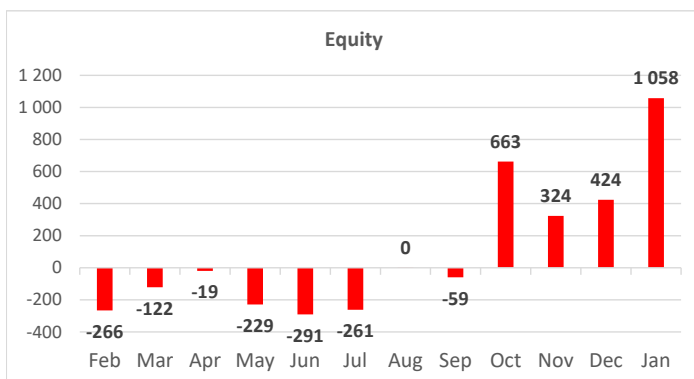
Net Sales Total

AUM & Net Sales by Investment Profile

Profile	AUM		Net sales		
	Jan-26	Dec-25	Jan-26	Dec-25	YTD
Equity	52 925	48 707	1 058	424	1 058
Mixed	37 227	35 734	593	186	593
Bond	90 709	87 442	2 287	1 479	2 287
Bond Short Term	124 553	120 023	3 369	1 956	3 369
Absolute Return	7 168	6 789	146	-56	146
Commodity	3 070	3 917	13	1	13
Target Date PPK	41 543	39 743	637	676	637
Target Date Other	14 659	13 902	438	488	438
Non-public	78 228	78 513	39	-18	39
Total	450 081	434 769	8 579	5 136	8 579

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