

# Financial results of investment fund companies in 2020

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 **1,2%**

Decline in the value of assets of investment fund companies

**The value of total assets accumulated by investment fund companies at the end of 2020 amounted to PLN 2.9 billion which means decrease by 1,2% compared to the end of the previous year.**

TFI's net profit at the end of 2020 amounted to PLN 0.8 billion.

At the end of December 2020, 57 investment fund societies (TFI) operated. They managed 737 investment funds. For comparison, at the end of 2019 there were 60 investment fund societies that managed a total of 836 investment funds.

In 2020 the number of investment funds managed by TFIs fell from 836 to 737.

Assets of investment fund companies amounted to PLN 2 947.6 million (1.2% less than at the end of December 2019), including current assets which reached PLN 2 328.4 million and accounted for 79.0% of total assets. Current assets mainly consisted of short-term financial investments, which decreased to PLN 1,710.5 million (by 12.6%). Cash and other cash assets had the largest share in the structure of financial assets (78.7%). Five investment fund societies with the highest assets achieved 36.3% of the total value of assets.

In the liabilities of investment fund societies, equity (funds) amounted to PLN 2,164.5 million (decrease of 3.1% compared to 2019) and represented their largest share (73.4%). The value of foreign capital in the basic capital of TFI increased to PLN 163.8 million (the share of foreign investors increased by 0.5 percentage points to 26.1%). The gross financial result of TFI in 2020 amounted to 1,050.9 million PLN and was lower by 10.7% compared to the previous year. The net financial result of PLN 846.2 million was made up of the profits of 43 investment fund companies with a total value of PLN 861.0 million and the loss of 14 investment fund companies (PLN 14.9 million).

TFI's equity amounted to PLN 2.9 billion.

**Table 1. Selected items of the financial statements of investment fund companies**

SPECIFICATION	2019	2020	2019=100
	in million PLN		
Total assets, of which:	2 984,2	2 947,6	98,8
Fixed assets, of which:	495,9	611,0	123,2
long-term investments	305,7	396,3	129,6
Current assets, of which:	2 473,3	2 328,4	94,1
short-term investments	1 956,5	1 710,5	87,4
Total equity and liabilities, of which:	2 984,2	2 947,6	98,8
Equity capital, of which:	2 233,4	2 164,5	96,9
share capital	615,6	627,1	101,9
supplementary capital	711,7	767,9	107,9
Liabilities and provisions for liabilities	750,8	783,1	104,3
Revenues from operating activities, of which:	3 525,2	3 406,3	96,6
remunerations for managing the funds	3 408,2	3 262,1	95,7
Costs arising from operating activities, of which:	2 369,3	2 376,0	100,3
external services	1 383,7	1 284,0	92,8
Net profit	943,0	846,2	89,7

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Prepared by:  
**Macroeconomic Studies and Finance  
Statistics Department**  
**Director Mirosław Błażej**  
Office: tel. (+48 22) 608 37 73

Issued by:  
**The Spokesperson for the President  
of Statistics Poland**  
**Karolina Banaszek**  
Mobile: (+48) 695 255 011

**Press Office**

Office: tel. (+48 22) 608 34 91, 608 38 04

**e-mail: [obslugaprasowa@stat.gov.pl](mailto:obslugaprasowa@stat.gov.pl)**



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**Data available in databases**

[Macroeconomic Data Bank – Financial Results of Investment Funds and Investment Funds Companies](#)

**Terms used in official statistics**

[Investment Fund](#)

[Investment Fund Company](#)