

Financial results of investment fund companies in the first half of 2021

 **2,4%**

Increase in assets of investment fund companies

The value of total assets accumulated by investment fund companies at the end of first half of 2021 amounted to PLN 2.7 billion (increase of 2.4% compared to the first half of 2020).

At the end of June 2021, there were 56 investment fund companies (TFI). They managed 761 investment funds. For comparison, at the end of June 2020 there were 56 investment fund societies that managed a total of 780 investment funds.

Assets of investment fund companies amounted to PLN 2 681.9 million (2.4% more than in the end of June 2020), including current assets which reached PLN 1 995.7 million and accounted for 74.4% of total assets. Current assets mainly consisted of short-term financial investments, which decreased to PLN 1 554.4 million (by 5.7%). Cash and other cash assets had the largest share in the structure of financial assets (73.2%).

In the first half of 2021 five investment fund companies with the highest assets achieved 33.6% of the total value of assets, while in the first half of 2020 it was 40.3%.

In the liabilities of investment fund companies, equity (funds) amounted to PLN 1 955.1 million (increase of 6.1% compared to June 30, 2020) and represented their largest share (72.9%). The value of foreign capital in the core capital of TFI decreased to PLN 162.0 million (the share of foreign investors decreased by 1.5 percentage points to 25.8%).

The gross financial result of TFI in the first half of 2021 amounted to 432.5 million PLN and was lower by 12.5% compared to the first half of the previous year. The net financial result of PLN 350.0 million was made up of the profits of 42 investment fund companies with a total value of PLN 361.8 million and the loss of 14 investment fund companies (PLN 11.8 million).

19.10.2020

TFI's gross profit in the first half of 2021 amounted to PLN 0.4 billion.

TFI's total assets amounted to PLN 2.7 billion.

TFI's equity amounted to PLN 2.0 billion.

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

SPECIFICATION	First half of 2020	First half of 2021	First half of 2020=100
	in million PLN		
Total assets, of which:	2 619,6	2 681,9	102,4
Fixed assets, of which:	562,8	678,0	120,5
long-term investments	361,3	451,3	124,9
Current assets, of which:	2 043,0	1 995,7	97,7
short-term investments	1 648,5	1 554,4	94,3
Total equity and liabilities, of which:	2 619,6	2 681,9	102,4
Equity capital, of which:	1 843,2	1 955,1	106,1
core capital	606,6	628,3	103,6
supplementary capital	724,6	838,6	115,7
Liabilities and provisions for liabilities	776,3	726,8	93,6
Revenues from operating activities, of which:	1 573,0	1 668,1	106,0
remunerations for managing the funds	1 524,9	1 598,2	104,8
Costs arising from operating activities, of which:	1 081,1	1 251,6	115,8
external services	619,3	711,2	114,8
Net profit	397,0	350,0	88,2

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Prepared by:
**Macroeconomic Studies and Finance
Statistics Department**
Director Mirosław Błazej
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



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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](#)