

Financial results of investment fund companies in 2019

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 **14,1%**

Increase in assets of investment fund companies

The value of total assets accumulated by investment fund companies at the end of 2019 amounted to PLN 3.0 billion (an increase of 14,1% compared to the end of the previous year).

TFI's net profit at the end of 2019 amounted to PLN 0.9 billion.

At the end of December 2019, 60 investment fund societies (TFI) operated. They managed 836 investment funds. For comparison, at the end of 2018 there were 63 investment fund societies that managed a total of 878 investment funds.

TFI's total assets amounted to PLN 3.0 billion.

Assets of investment fund companies amounted to PLN 2 984.2 million (14.1% more than at the end of December 2018), including current assets which reached PLN 2 473.3 million and accounted for 82.9% of total assets. Current assets mainly consisted of short-term financial investments, which increased to PLN 1,956.5 million (by 14.7%). Cash and other cash assets had the largest share in the structure of financial assets (81.1%). Five investment fund societies with the highest assets achieved 39.7% of the total value of assets.

In the liabilities of investment fund societies, equity (funds) amounted to PLN 2,233.4 million (an increase of 16.1% compared to 2018) and represented their largest share (74.8%). The value of foreign capital in the basic capital of TFI decreased to PLN 157.6 million (the share of foreign investors decreased by 1.9 percentage points to 25.6%). The gross financial result of TFI in 2019 amounted to 1,176.2 million PLN and was higher by 3.0% compared to the previous year. The net financial result of PLN 943.0 million was made up of the profits of 42 investment fund companies with a total value of PLN 988.4 million and the loss of 18 investment fund companies (PLN 45.4 million).

TFI's equity amounted to PLN 2.2 billion.

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

SPECIFICATION	2018	2019	2018=100
	in million PLN		
Total assets, of which:	2 615,5	2 984,2	114,1
Fixed assets, of which:	417,9	495,9	118,7
long-term investments	281,6	305,7	108,6
Current assets, of which:	2 192,8	2 473,3	112,8
short-term investments	1 705,4	1 956,5	114,7
Total equity and liabilities, of which:	2 615,5	2 984,2	114,1
Equity capital, of which:	1 924,1	2 233,4	116,1
share capital	576,2	615,6	106,8
supplementary capital	517,6	711,7	137,5
Liabilities and provisions for liabilities	691,4	750,8	108,6
Revenues from operating activities, of which:	3 813,6	3 525,2	92,4
remunerations for managing the funds	3 439,5	3 408,2	99,1
Costs arising from operating activities, of which:	2 626,3	2 369,3	90,2
external services	1 624,8	1 383,7	85,2
Net profit	906,9	943,0	104,0

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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