

# Financial results of investment fund companies in 2021

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 **1.7%**

Increase in the value of assets of investment fund companies

**The value of total assets accumulated by investment fund companies at the end of 2021 amounted to PLN 3.0 billion which means increase by 1.7% compared to the end of the previous year.**

At the end of December 2021, 57 investment fund companies (TFI) operated. They managed 706 investment funds. For comparison, at the end of 2020, 57 investment fund companies managed a total of 737 investment funds.

Assets of investment fund companies amounted to PLN 2,997.1 million (1.7% more than at the end of December 2020), including current assets which reached PLN 2,271.6 million and accounted for 75.8% of total assets. Current assets mainly consisted of short-term financial investments, increased to PLN 1,767.9 million (by 3.4%). Cash and other cash assets had the largest share in the structure of financial assets (72.7%). Five investment fund companies with the highest assets owned 36.0% of the total value of assets.

In the liabilities of investment fund companies, equity (funds) amounted to PLN 2,266.1 million (increase of 4.7% compared to 2020) and represented 75.6% of the total liabilities. The value of share capital was PLN 643.4 million (increase by 2.6% compared to 2020).

The value of foreign capital in the basic capital of TFI increased to PLN 167.5 million (the share of foreign investors decreased by 0.1 percentage points to 26.0%). In 10 investment fund companies, the share of foreign capital exceeded 50%.

The gross financial result of TFI in 2021 amounted to 952.8 million PLN and was lower by 9.3% compared to the previous year. The net financial result of PLN 772.0 million was made up of the profits of 48 investment fund companies with a total value of PLN 799.5 million and the loss of 9 investment fund companies (PLN 27.6 million).

At the end of 2021, TFI's total assets amounted to PLN 3.0 billion

TFI's net profit in 2021 amounted to PLN 0.8 billion

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

Specification	2020	2021	
		in million PLN	2020=100
Total assets, of which:	2,947.6	2,997.1	101.7
Fixed assets, of which:	611.0	716.7	117.3
long-term investments	396.3	486.1	122.7
Current assets, of which:	2,328.4	2,271.6	97.6
short-term investments	1,710.5	1,767.9	103.4
Total equity and liabilities, of which:	2,947.6	2,997.1	101.7
Equity capital	2,164.5	2,266.1	104.7
share capital	627.1	643.4	102.6
supplementary capital	767.9	927.3	120.8
Liabilities and provisions for liabilities	783.1	731.0	93.3
Revenues from operating activities, of which:	3,406.3	3,534.4	103.8
remunerations for managing the funds	3,262.1	3,393.4	104.0
Costs arising from operating activities, of which:	2,376.0	2,588.1	108.9
external services	1,284.0	1,458.6	113.6
Net profit	846.2	772.0	91.2

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