

IMPORTANT AND URGENT! UPDATE OF THE IPPK PROCEDURE



Dear Sir or Madame,

PKO TFI SA has updated the Procedure for data exchange through the iPPK Application ("Procedure").

The revised Procedure will enter into force on 1.1.2024.

On 1 January 2024, the rules of settlement of capital gains tax for natural persons investing in investment funds are about to change.

Currently, capital gains tax on investments in funds is collected and paid by the funds. From next year, natural persons will settle capital gains tax on their own.

We would like to point out that, after 1 January 2024, if an employer adjusts contributions financed by the employee, the employee will receive from the fund, by the end of February of the year following the year in which the adjustment was made, a PIT-8C form containing information on the income or loss on the investment in the funds. **This will be the basis for the employee to make settlements with Tax Office on his/her own, by showing either income (profit) or loss on the investment on a PIT-38 form.**

We would also like to inform you that with regard to employees' disbursements and withdrawals from the PPK, the rules on tax do not change.

The first such settlement will take place **in 2025, for 2024.**

The updated Procedure for data exchange via the iPPK Application can be found [here](#).

The information material is attached in the content of this email, in the form of active links. In order to activate the links, click on the words highlighted in the text.

Yours faithfully,
PKO TFI Team

Information material

PKO Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office in Warsaw, ul. Świętokrzyska 36, 00-116 Warsaw, entered in the Register of Entrepreneurs kept by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000019384, share capital (paid-up capital): PLN 18,460,400, Tax ID No (NIP): 526-17-88-449. PKO TFI S.A. operates under a licence granted by the Polish Financial Supervision Authority.