

EMPLOYEE CAPITAL PLAN WITH PKO PENSION - SOIF



Dear Sir/Madam,

we present to you a quarterly market commentary by Michał Ziętał - Head of Investment Communication and Analytics at PKO TFI. We encourage you to read the material, which can be found here: [Market Commentary](#).



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PKO TFI Retirement Package for PPK/PPE participants.

We also inform you that the promotional offer from PKO TU S.A. and PKO Życie TU S.A. has ended as of 31.12.2023r.

The information material is included in the content of this e-mail in the form of active links. In order to activate the links, click on the highlighted words.

Kind regards,
PKO TFI Employee Capital Plans Service Team



GO GREEN

Provide us with e-mail addresses of employees reported for PPK purposes.



This is an advertising message. Before taking final investment decisions, please read the information prospectus of the fund and the key information document (KID). The data provided herein does not constitute an offer in the meaning of Article 66 of the Polish Civil Code Act of 23 April 1964 nor an investment consulting service or recommendations relating to financial instruments or their issuers in the meaning of the Act on Trading in Financial Instruments of 29 July 2005, nor is it a form of tax consulting services, legal assistance or insurance distribution.

An investment in specialised open-ended investment funds involves the purchase of participation units. The PKO Pension – soif (PKO Emerytura – sfio) fund does not guarantee the achievement of the intended investment objective or obtaining a specific investment result. The possibility of losing at least part of the funds deposited must be taken into account.

A detailed description of risk factors associated with investing in participation units of subfunds separated within the framework of PKO Pension – soif is contained in the information prospectus available on the website www.pkotfi.pl under the link www.pkotfi.pl/dokumenty-do-obrania/prospekty-informacyjne/ and Key Information Document (KID), available on the website www.pkotfi.pl under the link www.pkotfi.pl/dokumenty-do-pobrania/kid/. Both the information prospectus and the KID are only available in Polish. A summary of the rights of investors in the PKO Pension – soif fund is included in the relevant provisions of the prospectus, in chapter III Rights of the Fund's Participants. The summary of investors' rights is available in Polish. Before making an investment, please refer to the prospectus and the Key Information Documents (KID) of individual sub-funds designated as part of PKO Pension – soif.

The product is addressed to those accepting a medium investment risk. Due to the composition of the portfolio and the management strategy pursued, the participation unit value may be subject to volatility. The results that may be obtained are set out in the KID documents in the "What are the risks and possible benefits?" section. Sub-funds may invest more than 35% of their assets in money market instruments issued, underwritten or guaranteed by the National Bank of Poland or the State Treasury.

Investment funds offered under the retirement package do not guarantee the achievement of the assumed investment objective or obtaining a specific investment result. Detailed rules of participation in the Retirement Package, including the rules of collecting handling fees, are regulated by the Rules of the Specialised Investment Scheme “retirement package for Participants of Employee Pension Schemes or Employee Capital Plans” in PKOTFI Funds available www.pkotfi.pl.

The contents of the information document on discounts in particular services and products as well as the periods and terms and conditions of their offer come from our Partners.

PKO TFI solely provides information from these Partners, and therefore shall not be liable for its content. Apart from providing information on discounts in the Partners' products and services, PKO TFI does not perform any other actions aimed at concluding or assisting in concluding agreements concerning these products or services. The information on products and services may be changed or withdrawn prior to the date of its validity indicated in the content of each piece of information in case of force majeure, which shall be understood as:

- a) an extraordinary external event, which the Partner could not predict, could not avoid or prevent, making it impossible for the Partner to keep offering any discounts addressed to the PPK Participants or as a result of which any of the discounts addressed to the PPK Participants would become economically unjustified from the Partner's point of view;
- b) an external event, consisting in the amendment of legal provisions, including tax provisions, or their binding interpretation, including the interpretation of a supervisory body, causing that further offering discounts addressed to the PPK Participants would result in a breach by the Partner or PKO TFI of the applicable legal provisions, including tax provisions. PKO TFI does not in any way offer the products (benefits) referred to in this material or act as an intermediary in offering them.

Each of the Partners offers their products and services independently. PKO TFI shall not be liable for any damage caused by the use of the information provided in this material. The condition for obtaining discounts by the PPK Participants is their prior declaration of consent to provide their Partners with information about their participation in the PPK conducted by the investment funds managed by PKO TFI. In the absence or withdrawal of such consent, entitlement to discounts cannot be verified and the discounts themselves cannot be granted.

Taxation related to investment in participation units of funds depends on the individual situation of the customer and may change in the future. In order to determine tax obligations you should seek advice from a tax advisor or legal counsel.

You should not treat this material as the sole basis for your decision to join the Employee Capital Plan (PPK) in cooperation with PKO TFI. Information on the PPK offered by PKO TFI is contained in the “Regulations of conducting and managing Employee Capital Plans by PKO Pension –soif (PKO Emerytura –sfio)”. The principles of using the i-Fundusze service are

contained in the “Principles for placing orders via the IAT FI system applicable to investment funds managed by PKO TFI”.

The investment results of the sub-funds presented in this material are provided for illustration only and they by no means guarantee the achievement of similar results in the future. The sub-funds indicated in the presentation are characterised by a higher investment risk which results from the implemented investment policy.

All information contained in this material has been generated using sources that PKO TFI considers reliable. PKO TFI declares that the data presented are collected and edited with due diligence. PKO TFI cannot guarantee that it is exhaustive and fully reflects the facts.

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PKO Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office in Warsaw, address: 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) of PLN 18,460,400. Tax ID No (NIP) 526-17-88-449. PKO TFI S.A. operates on the basis of a permit issued by the Polish Financial Supervision Authority.

Any additional information will be provided on individual request.