PPK in Santander TFI S.A.

Information valid as of 3rd January, 2022

Konsumencki Lider Jakości 2021

Santander
Fundusze Inwestycyjne

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Why is it beneficial to choose Employee Capital Plan (PPK) in Santander TFI S.A.

A trustworthy partner

- Golden emblem **„Consumer Quality Leader 2021"** in the category **"The best PPK servicing company"**.
- **Nearly 25 years of experience** on the market of investment funds.

Experience in pension products

- Many years of experience in designing and **managing Employee Retirement Plans (PPE)** and **Individual Retirement Accounts (IKE).**
- Santander TFI launched the **first PPE scheme in 2001 and IKE in 2004.**
- **The value of assets accumulated in the Individual Retirement Accounts** maintained in Santander TFI **amounts to more than PLN 413 million, and we have already earned the trust of over 24 thousand participants.***
- **The value of assets deposited on PPE maintained by TFI amounts to more than 230 mln PLN.***

PPK in Santander TFI

- **0,4% permanent management fee.**
- **No more than 0,1% success fee (0% for Santander PPK 2065 until December 31, 2023).**
- **0% conversion fee (change of investment allocation), regardless of the number of changes.**
- **No additional charges from employers or employees for access to dedicated PPK online services and the helpline.**
- **Dedicated IT solutions simple and quick conclusion of agreement and PPK online services.**
- **The value of assets in the Employee Capital Plans (PPK) amounts to ca PLN 123 million.***
- **The number of PPK participants is 54 464.***
- **13 095 signed management agreements.***

Support for employers

- **Support of dedicated PPK manager**, at every stage of creation and operation of PPK.
- **Support in conducting information process for employees** (traditional and online meetings, brochures and leaflets).
- **Free of charge access to the online PPK service for employers** after logging on employers will be able to administer PPK.
- **Dedicated helpline for companies** maintaining PPK in Santander TFI.
- **Training for employees administrating PPK.**
- **Information materials for employees and an employer available in four languages.**
- **Possibility to integrate the online PPK service PPK with HR and payroll systems.**

*As of 30 November, 2021

1. Experience and effectiveness in investment fund management.

Santander TFI S.A. is one of the biggest and most experienced investment fund companies on the Polish market.

The Company was founded in 1998 and since then has managed Santander investment funds which are highly valued by both our Customers and experts.

In addition, since 2003, Santander TFI also manages the Credit Agricole FIO umbrella fund which was the first white label solution on the Polish market, i.e. a fund operating under its own brand and according to its own guidelines, but under the wing of a selected investment fund company.

The Company also manages individual portfolios containing one or more financial instruments.

We also have extensive experience in the development and management of Employee Retirement Plans and in the maintenance of Individual Retirement Accounts.

The Company's shareholders with 50% stakes in the total number of votes at general meetings of shareholders are Santander Bank Polska S.A. and Banco Santander S.A.

How we stand out?

20 lat

Nearly 25 years on the market of investment funds.

Value of assets under management **ca PLN 18 bn**.*

One of the biggest and most experienced management teams on the Polish market.

More than **180 000 customers** who have trusted us.*

Many years of experience in designing and managing Employee Retirement Plans (since 2001) and Individual Retirement Accounts (since 2004).

The value of assets accumulated in the Individual Retirement Accounts maintained in Santander TFI amounts to **more than PLN 413 million**, and we have already earned the trust of **over 24 thousand** participants.*

*As of 30 November, 2021

Investing on a global scale

We have been present on the market since 1857

Largest bank of the euro zone

148 million Customers

12,000 branches

Source: Santander.com

Funds managed by Santander highly recognized on the market

The high quality of our products is evidenced by the numerous awards and distinctions:

2021

Consumer Quality Leader 2021
- 1st place in category "The best PPK servicing company"

2019

Alfa 2019 – 4 distinctions:
- Santander TFI S.A. (in "The best fund management company" category)
- Santander Prestiż Corporate Bond
- Santander Prestiż Short Duration
- Crédit Agricole Stable Growth

Parkiet – Golden Portfolio 2019
2nd place in category "The best foreign shares fund 2019" for Santander Prestiż Technology and Innovations

2017

Alfa 2017 award for:
- Arka Prestiż Corporate Bond (now: Santander Corporate Bond)

Alfa 2017 distinctions:
- Arka BZ WBK Corporate Bond (now: Santander Corporate Bond)
- Credit Agricole Stable Growth

"Rzeczpospolita" ranking
– Best Fund Management Company title – third place

2015

Alfa 2015 awards for:
- Credit Agricole Equity
  Credit Agricole Stable Growth

4 distinctions:
- Arka Prestiż Polish Equity (now: Santander Prestiż Polish Equity)
- Arka BZ WBK Balanced (now: Santander Balanced)
- Arka BZ WBK Balanced (now: Santander Balanced)
- Best Fund Management Company

2013

Alfa 2013 award for:
- Arka Prestiż Corporate Bond (now: Santander Corporate Bond)

2020

Wprost Eagle awards 2020
- Santander TFI received the prize in Business Leader category

Alfa 2020 – 2 distinctions:
- Santander Short Duration
- Santander Prestiż Short Duration

2018

Alfa 2018 award for:
- Credit Agricole Stable Growth – Best Stable Growth Fund

Distinctions:
- Santander Stable Growth
- Santander Polish Equity
- Santander Prestiż Short-Term Bond

"Parkiet" Golden Portfolio
for the Manager of Santander Platinum Conservative

2016

Alfa 2016 distinctions for:
- Arka Prestiż Polish Equity (now: Santander Prestiż Polish Equity)
- Arka Prestiż Corporate Bond (now: Santander Prestiż Corporate Bond)
- Arka Prestiż Corporate Bond (now: Arka Prestiż Corporate Bond) – Bestseller

2014

"Parkiet" Golden Portfolio for:
- the Manager of Arka BZ WBK Balanced (now: Santander Balanced)

2012

"Parkiet" Golden Portfolio for:
- Managers of Arka BZ WBK Turkish Equity Sub-fund (now: Santander Equity Growth)
- The Best fund Managers

Fund of the Year
title awarded by "Puls Biznesu" daily

2008

Orły Rzeczypospolitej
- Poland's Eagle for the Best Financial Institution

Laur Klienta
- Customer's Laurel Award for Santander TFI

Management Board of Santander TFI S.A.

Santander TFI is managed by an experienced management team of renowned experts and long-term practitioners of financial markets. The members of the Company's Management Board are:

Mr. Jacek Marcinowski
Management Board President

Mrs. Marlena Janota
Management Board Member

Mr. Grzegorz Borowski
Management Board Member

Mr. Janusz Korpa
Management Board Member

The bios of the Management Board Members, bios of Fund Managers and a description of the investment process and risk management process are presented in the appendices hereto.

An experienced and stable investment team

Szymon Borawski-Reks
Joined the company in May 2003.

Jacek Grel
Joined the company in July 2008.

Bartosz Dębowski
Joined the company in June 2008.

Michał Hołda
Joined the company in December 2015.

Paweł Pisarczyk
Joined the company in February 2010.

Jakub Płotka
Joined the company in February 2011.

Adam Nowakowski
Joined the company in September 2010.

Marta Stępień
Joined the company in January 2015.

Adam Majerowski
Joined the company in June 2004.

Corporate Social Responsibility (CSR) win Santander TFI S.A.

Sustainable development and corporate business responsibility are the approaches which Santander TFI S.A. pursues by following the best practices and standards worldwide laid down in our policies which guide our daily work, including:

- Corporate Volunteering Policy
- Sustainability Policy (CSR)
- Social, sector and environmental policy

2. PPK in Santander TFI S.A. what are the benefits?

Support on each stage

We will answer your questions, show you how to implement PPK step by step and help you to educate your employees.

No additional costs

No charges for using PPK services for an employer and employees as well as for information, educational and instructional materials.

Access to PPK 24h per day

PPK support in free online services for an employer and employees.

Quick and simple implementation in a traditional or online form

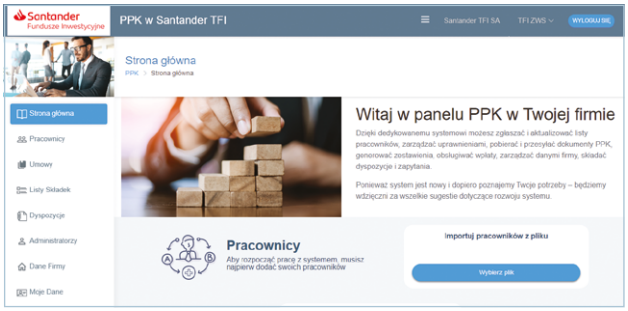
We offer comprehensive support at the stages of signing the agreement and implementation in the form which is most convenient for the employer both online and traditionally during meetings at the employer's premises.

Quick and simple implementation

Fully online implementation of PPK filling in the requ est for the conclus ion of PPL management agreement involves only 2 steps and takes only 8 minutes. We encourage you to take a look at the following materials:

- PPK service step by step link
- En rolment to the PPK in Santander TFI link

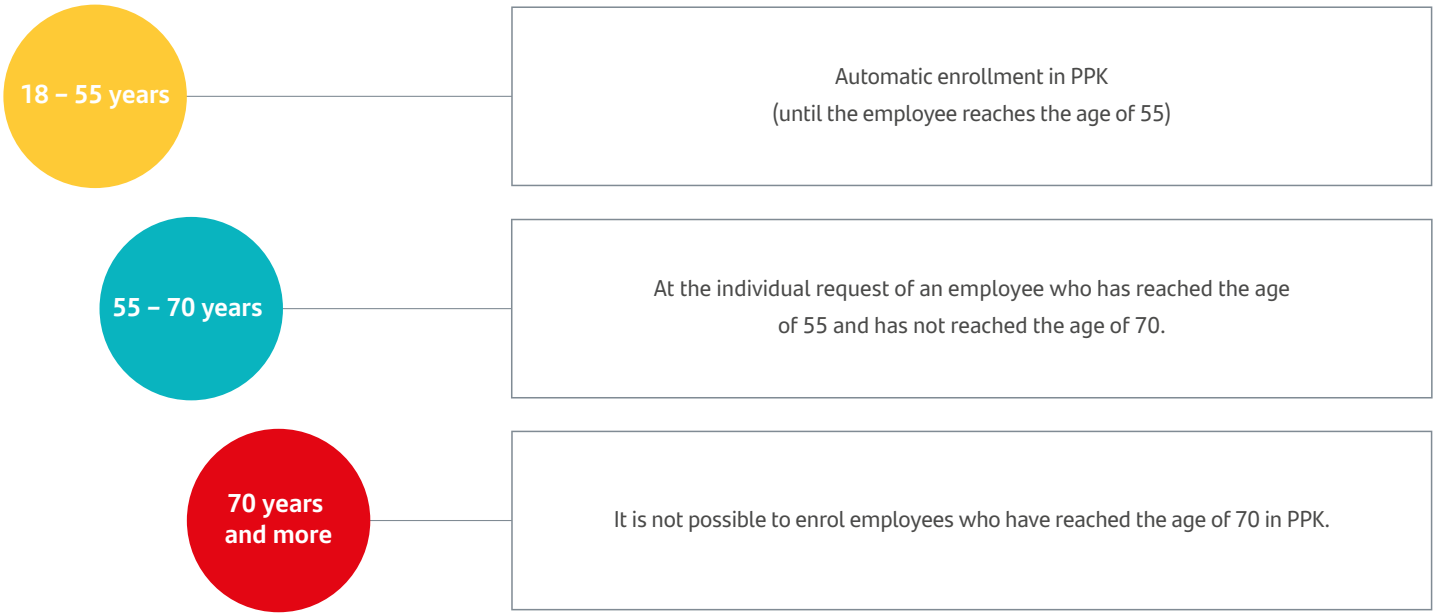
All materials are also available at: Santander.pl/PPK/dokumenty link



Key information about PPK

PPK participants

Employees who have attained the age of 18 years but have not attained the age of 55 years have to be enrolled in the PPK (if they didn't resign to participate in the PPK earlier). Employees who have attained the age of 55 years but have not attained the age of 70 years may declare their willingness to enrol in the PPK. After the age of 70 the enrolment in the PPK is not possible.



- Employee may opt out of paying contributions to the PPK at any time by submitting an appropriate statement to his employer. He must remember that if He opt out of paying contributions, his employer will also be exempted from this obligation. In this situation, the funds from the State Treasury will not be credited to employees PPK account. As a result, no funds will be credited to his PPK account.
- Employee may recommence the payment of contributions to the PPK at any time. It is sufficient to submit an appropriate request to your employer.
- Employer has a duty to automatically re-enrol in the PPK, every 4 years, those employees who have opted out of paying contributions (this applies to employees who have attained the age of 18 but have not attained the age of 55 years). Each employee has the right to submit to their employer a statement to opt out again of paying contributions.

Participation in PPK is a triple benefit for employees

Payments to your PPK account will come from 3 sources: from employee, from employer and from the State Treasury (the Labour Fund):

1,5% – basic contribution (obligatory)
up to 2,5% – additional contribution (voluntary)

2% – basic contribution (obligatory)*
up to 2% – additional contribution (voluntary)

PLN 250 – welcome contribution (if the employee saves under the PPK for at least three full months).
PLN 240 – annual additional contribution (after fulfilment of the conditions laid down in the PPK Act, i.e. upon the payment to the PPK of an appropriate amount per year).

*For persons whose remuneration obtained from various sources in a given month does not exceed in total the amount of 120% of the minimum remuneration, the basic contribution may be less than 2%, but not less than 0.5% of the remuneration, in 2021, this amount is PLN 3,360 gross.

Investment in PPK

The funds gathered in the PPK will be invested in investment funds – each participant will be automatically assigned to the sub-fund corresponding to their age which will reduce the investment risk as an employee gets closer to the age of 60.

Benefits from the maintenance of PPK for the employer and the employee

- PPK as an additional component of an attractive benefit package offered by the employer (e.g. making additional
- contributions for employees after a certain time of service on top of the basic (obligatory) contribution of 1.5%).
- Employer's costs associated with the financing of contributions to PPK can be treated as income deductible expenses.
- Contributions financed by the Employer are excluded from the base salary, which is used to calculate social security and disability insurance premiums.

- Additional savings after the age of 60 (an Employee joining the PPK at the age of 20 with a gross monthly salary of PLN 4,000 may save more than PLN 240,000*).
- Capital investment in accordance with a strategy aligned with the Employee's age which will be adjusted with time.
- The savings in PPK are treated as entirely private assets, unlike the pension premiums paid to ZUS and OFE.
- No tax** imposed on money withdrawn by the Employee from PPK past the age of 60.
- Acquisition of PPK assets through succession is not subject to donation or inheritance tax.

* After 40 years of saving assuming an adequate rate of return (the fund, however, does not guarantee achievement of the investment goal) - calculations made using the PPK Calculator available at https://www.mojeppk.pl/kalkulator.html. Calculation assumptions: age of an employee enrolled in the PPK – 20 years, PLN 4,000 gross remuneration, basic (mandatory) contribution of the employee to the PPK: 2% of gross remuneration, basic (mandatory) contribution of the employer to the PPK: 1.5% of gross remuneration, projected annual rate of return in the withdrawal period: 2.75%, projected annual increase in remuneration: 2.8%, projected annual average rate of return in the investment period: 3.5%, no additional contributions, saving up to the age of 60, management costs – 0,50% (include no more than 0.10% success fee).

** A flat-rate 19% capital gains tax (pursuant to Art. 30a sec. 1 item 11b of the PIT Act) will not be charged on withdrawals made after the participant turns 60 in accordance with the following terms: 25% of total amount of money will be withdrawn at one time and the remaining 75% (or 100% if a decision is made to withdraw the whole amount of money in instalments) over a period of 10 years, in at least 120 monthly instalments. If the withdrawal terms are changed (fewer instalments or withdrawal of all money at one time under the circumstances provided for in the PPK Act), personal income tax will be charged on the disbursed funds and the value of the taxable income will be determined in accordance with Art. 30a sec. 13 of the PIT Act as an amount of proceeds from the repurchase of participation units or redemption of settlement units, less the cost incurred in connection with the purchase of these participation units, or cost of acquisition of these redeemed settlement units.

Support for companies choosing PPK in Santander TFI S.A.

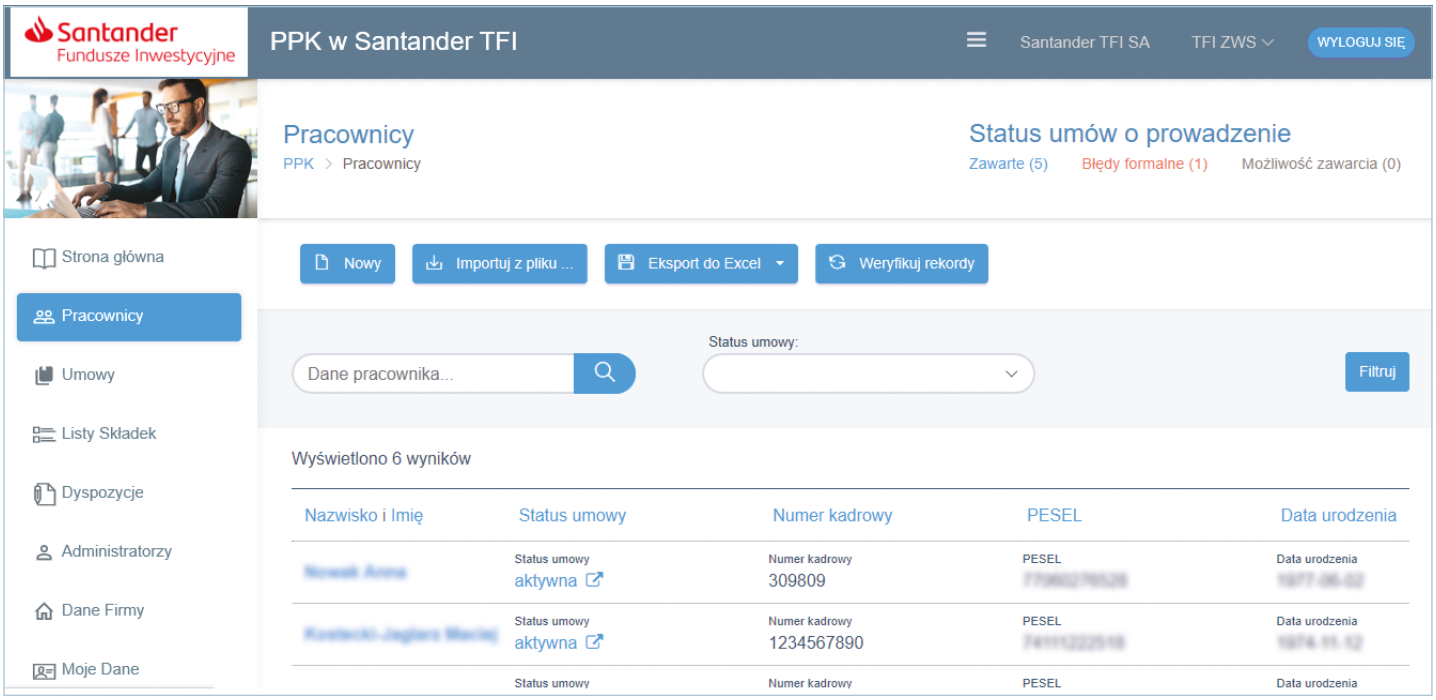
When selecting a provider of Employee Capital Plans, it is worth taking notice of the support provided by them and its form. Santander TFI S.A. offers comprehensive support both at the stage of implementation and ongoing maintenance of the programme in the form which is most convenient for the employer – both online and traditionally during meetings at the employer's premises.

Support for employers

- **ONLINE SERVICE FOR EMPLOYERS** – After logging on employers will be able to administer PPK in their organizations.

Functionalities:

- providing the employer with a complete set of information and documents,
- conclusion of a PPK administration agreement on behalf of and for the benefit of employees and the possibility of downloading the PPK management contract,
- notification and current update of the list of employees enrolled in the PPK,
- processing payments to PPK,
- submitting orders,
- browsing the list of submitted employees and the history of placed orders,
- fully electronic communication regarding the list of employees.

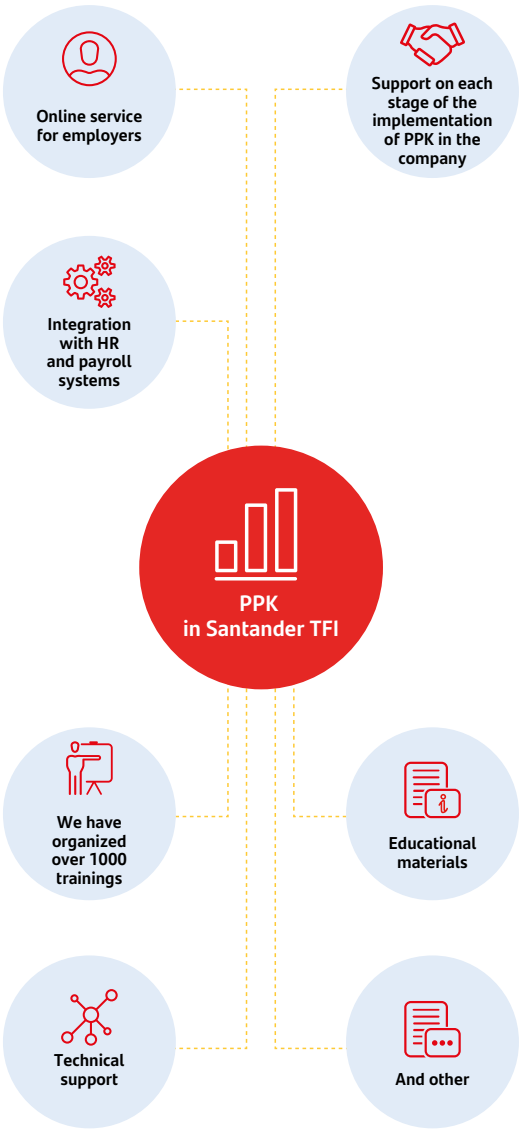


- **HELPLINE** – A dedicated helpline for employers. Special hotline for employers, no automatic control, direct contact with a consultant. Very short average waiting time for the hotline.

Key functionalities:

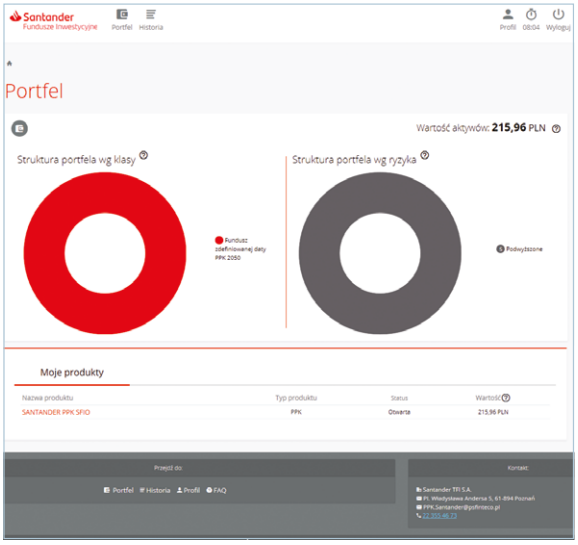
- technical support,
- clarification of inconsistencies on an ongoing basis,
- providing answers to questions concerning PPK.

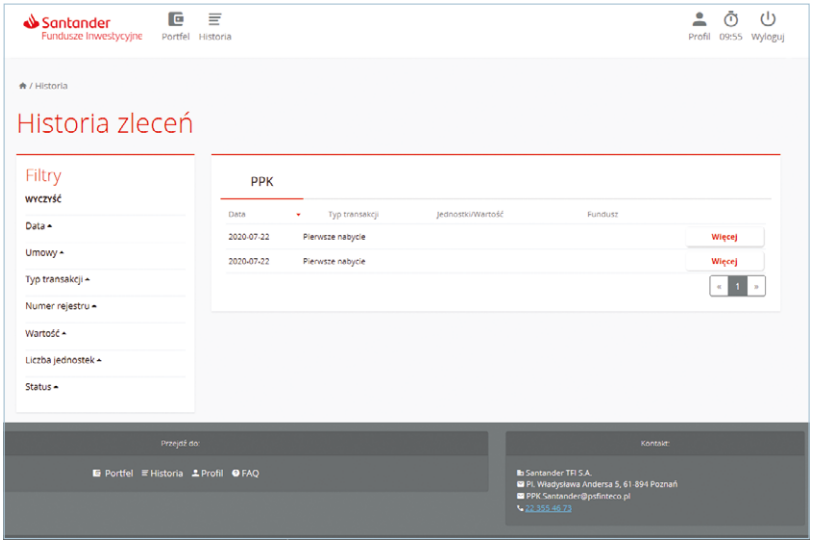
- **ADDITIONAL SUPPORT**
  - support on each stage of the implementation of PPK in the company,
  - explanation of formal and technical aspects,
  - holding meetings with employee representatives,
  - information campaigns on the PPK for employees:
    - trainings for PPK administration employees – online meetings, webinars organized with Partners, eg PFR, Infor. Information on webinars can be found on Santander.pl/PPK and on the LinkedIn Santander TFI website,
  - providing information materials for employees – traditional and electronic materials available in four language versions (polish version, english version, russian version, ukrainian version),
  - possibility to integrate the online PPK service PPK with HR and payroll systems through API interface, allowing direct data transfer from the HR and payroll system to PPK online system.



Support for employees – PPK participants

- **ONLINE SERVICE FOR EMPLOYEES** – after logging on employees will be able to administer their PPK accounts PPK.





Functionalities:

- online access to the summary of assets,
- possibility of entering additional data,
- placement of PPK related instructions and declarations, such as change in the allocation of payments, change in the allocation of investments, return or change of employee data,
- template of a PPK administration agreement available for review/ downloading,
- using a contacts form to ask questions.

- **HELPLINE** – a dedicated helpline for employees. Special hotline for employees, no automatic control, direct contact with a consultant. Very short average waiting time for the hotline – less than 10 seconds.

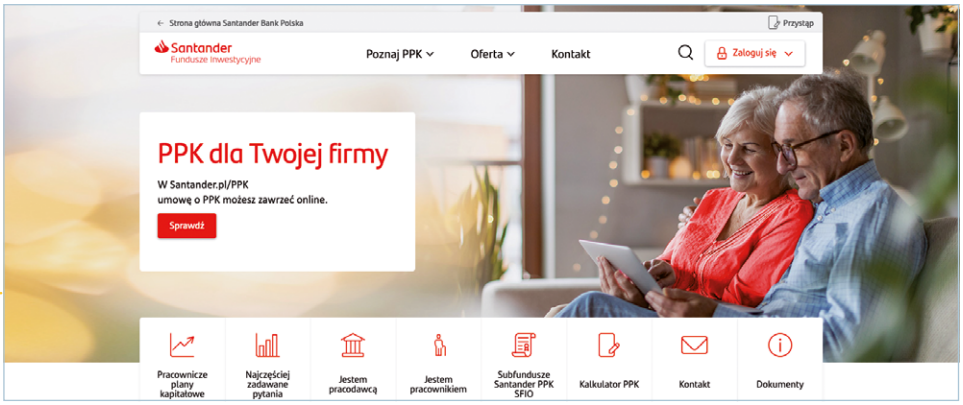
- **TRAINING** – after the launch of PPK, Santander TFI will be ready to hold meetings with employees all over the country.

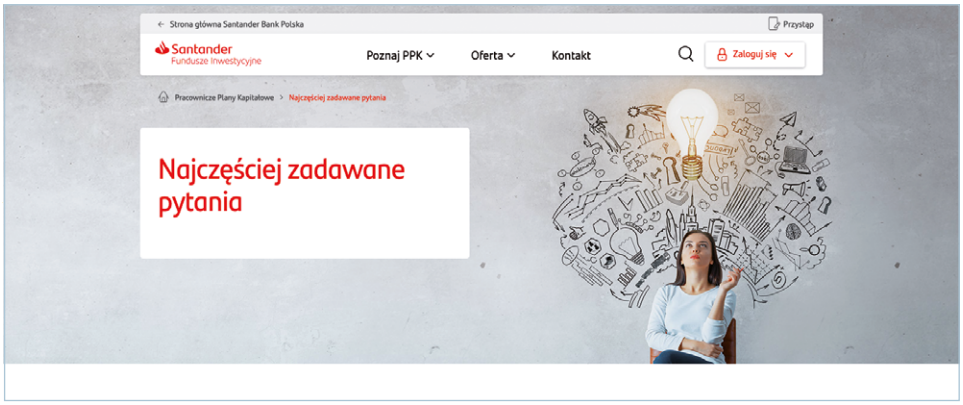
Santander TFI experts:

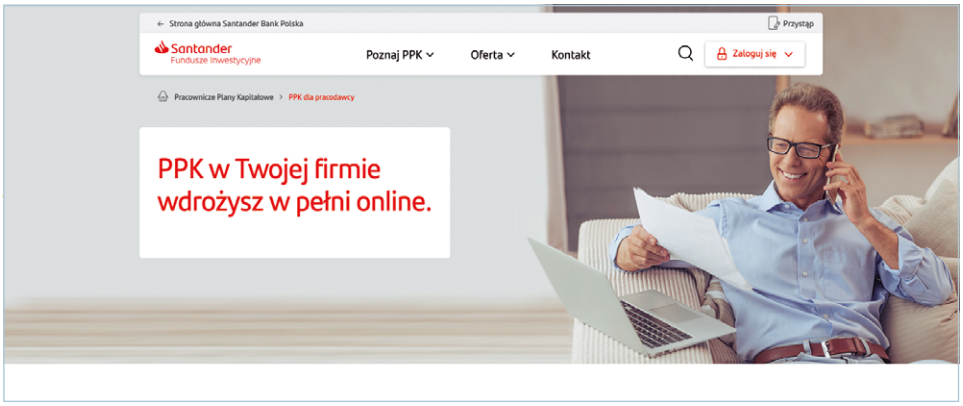
- clarify all formal and technical aspects of the scheme,
- meet with employee representatives,
- train employees who administer PPK.

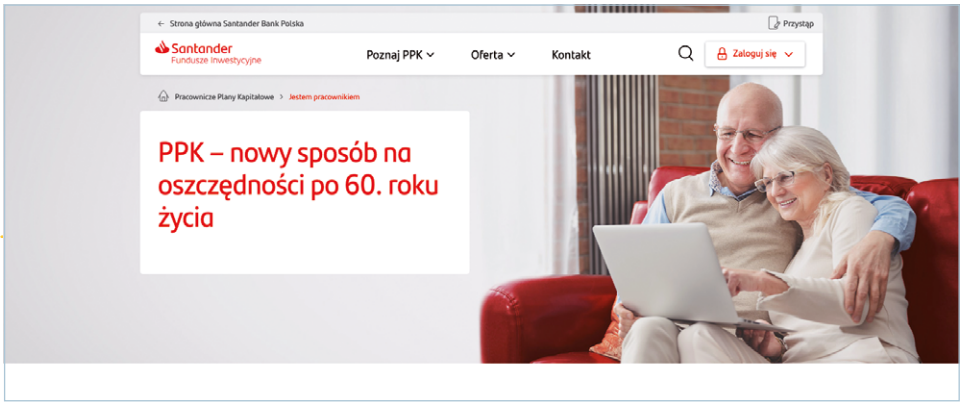
- **ADDITIONAL MATERIALS**
  - **current performance data of the investment funds, including target-date funds, available online** – a possibility to monitor on an on-going basis, and compare the results of investment funds held in a selected time horizon,
  - **regularly updated product information** – investment fund factsheets, Key Investor Information, prospectuses, statutes and regulations available online at Santander.pl/TFI,
  - **market commentaries prepared by the fund managers from Santander TFI** – weekly commentaries published every Monday and special commentaries available on TFI's website at www.Santander.pl/TFI,
  - **educational materials including materials with information about PPK** – for employees and employers ,
  - **PPK calculator** – a calculator which helps to simulate the value of savings based on the criteria predefined by the user (age, contribution value, investment horizon, estimated rate of return on investment),
  - **PPK-related questions and answers,**
  - **most important information about PPK available on a single dedicated website at Santander.pl/TFI.**

PPK in Santander TFI









Costs of PPK in Santander TFI S.A. – Terms of PPK administration and management agreements

Fees and charges applicable to PPK in Santander TFI S.A.	
Management fee	• not more than **0,4%** – details in the table below.
Success fee	• **No more than 0,1% success fee** (0% for Santander PPK 2065 until December 31, 2023).
Conversion fee (for changing the investment allocation)	• **0% regardless of the number of changes.** • applies to the fee charged when converting units within **all sub-funds of the Santander PPK SFIO Fund**.

- Lower management fees since the beginning of the year in which the Santander PPK SFIO sub-fund reaches the defined date:

<table>
<tr><th colspan="2">Period</th><th colspan="9">Management fee</th></tr>
<tr><th>Od</th><th>Do</th><th>Santander PPK 2025</th><th>Santander PPK 2030</th><th>Santander PPK 2035</th><th>Santander PPK 2040</th><th>Santander PPK 2045</th><th>Santander PPK 2050</th><th>Santander PPK 2055</th><th>Santander PPK 2060</th><th>Santander PPK 2065</th></tr>
<tr><td>01.01.2021</td><td>31.12.2024</td><td>0,40%</td><td rowspan="2">0,40%</td><td rowspan="3">0,40%</td><td rowspan="4">0,40%</td><td rowspan="5">0,40%</td><td rowspan="6">0,40%</td><td rowspan="6">0,40%</td><td rowspan="7">0,40%</td><td rowspan="8">0,40%</td></tr>
<tr><td>01.01.2025</td><td>31.12.2029</td><td>0,30%</td></tr>
<tr><td>01.01.2030</td><td>31.12.2034</td><td rowspan="8">0,20%</td><td>0,30%</td></tr>
<tr><td>01.01.2035</td><td>31.12.2039</td><td rowspan="7">0,20%</td><td>0,30%</td></tr>
<tr><td>01.01.2040</td><td>31.12.2044</td><td rowspan="6">0,20%</td><td>0,30%</td></tr>
<tr><td>01.01.2045</td><td>31.12.2049</td><td rowspan="5">0,20%</td><td>0,30%</td></tr>
<tr><td>01.01.2050</td><td>31.12.2054</td><td rowspan="4">0,20%</td><td>0,30%</td></tr>
<tr><td>01.01.2055</td><td>31.12.2059</td><td>0,30%</td></tr>
<tr><td>01.01.2060</td><td></td><td>0,20%</td><td>0,30%</td></tr>
</table>

- In line with the provisions of the PPK Act, an investment fund management company may charge a management fee in the amount not exceeding 0.5% of the sub-fund's net asset value on an annual basis. Moreover, investment fund companies may charge a success fee for the achievement of the investment goal which may not be higher than 0.1% of the sub-fund's net asset value on an annual basis. This fee may be charged when:
  - a positive rate of return on investment in the sub-fund was achieved in a given year,
  - the right of return on investment in the sub-fund is higher than the reference rate.
  - As at the last day of valuation in November in a given year, the return rate obtained by the investment fund, pension fund or sub-fund at a level not lower than 75% of the highest return rates on funds of the same target-date.
- No fees will be charged on:
  - contributions to PPK,
  - annual bonuses,
  - starting contributions,
  - accepted transfer disbursements,
  - contributions made in connection with changes in the investment allocation,
  - money contributed pursuant to Art. 87 sec. 21 of the PPK Act,
  - withdrawals, refunds and transfer disbursements.
- In addition to the management fee and success fee, the fund may cover the following costs:
  - fees and charges payable to investment companies or banks whose services the fund uses while executing transactions related to investing its assets,
  - fees and charges arising from the fund's agreements and transactions executed in connection with investing the fund's assets,
  - fees and charges payable to deposit and settlement institutions whose services the fund uses while investing its assets,
  - remuneration payable to the Depository,

- costs of keeping the Register of Fund Participants and the Sub-register of Participants of the respective sub-fund,
- fees and taxes payable in connection with the fund's operations, including the fees paid for licenses and permits required by force of law,
- costs of announcements required in connection with the fund's operations, by force of the fund statutes or the applicable legal regulations,
- costs of production and publication of information materials about the fund or the sub-funds required by force of law,
- costs of a sub-fund liquidation,
- remuneration payable to a liquidator of a sub-fund.

The subject of target-date funds' costs is regulated by the provisions of Chapter 7 of the PPK Act.

The costs of the depository's remuneration and of keeping the register of participants will be kept within the limits set out in Art. 50 sec. 2. of the PPK Act.

The remaining costs may not differ significantly from the customary costs of providing services of a given kind , in accordance with the provisions of Art. 50 sec. 4 of the PPK Act. The actual value of the costs will depend on a number of factors, such as the volume of transactions in the period under review, the market rates and applicable taxes.

The amount of costs actually incurred will be published after the end of each calendar year in the Key Investor Information document (in the first year of the fund operation the estimated values will be provided).

Outsourcing of selected operations

In connection with the launch of Santander PPK SFIO, Santander TFI S.A. has entered into cooperation with the providers of selected financial services:

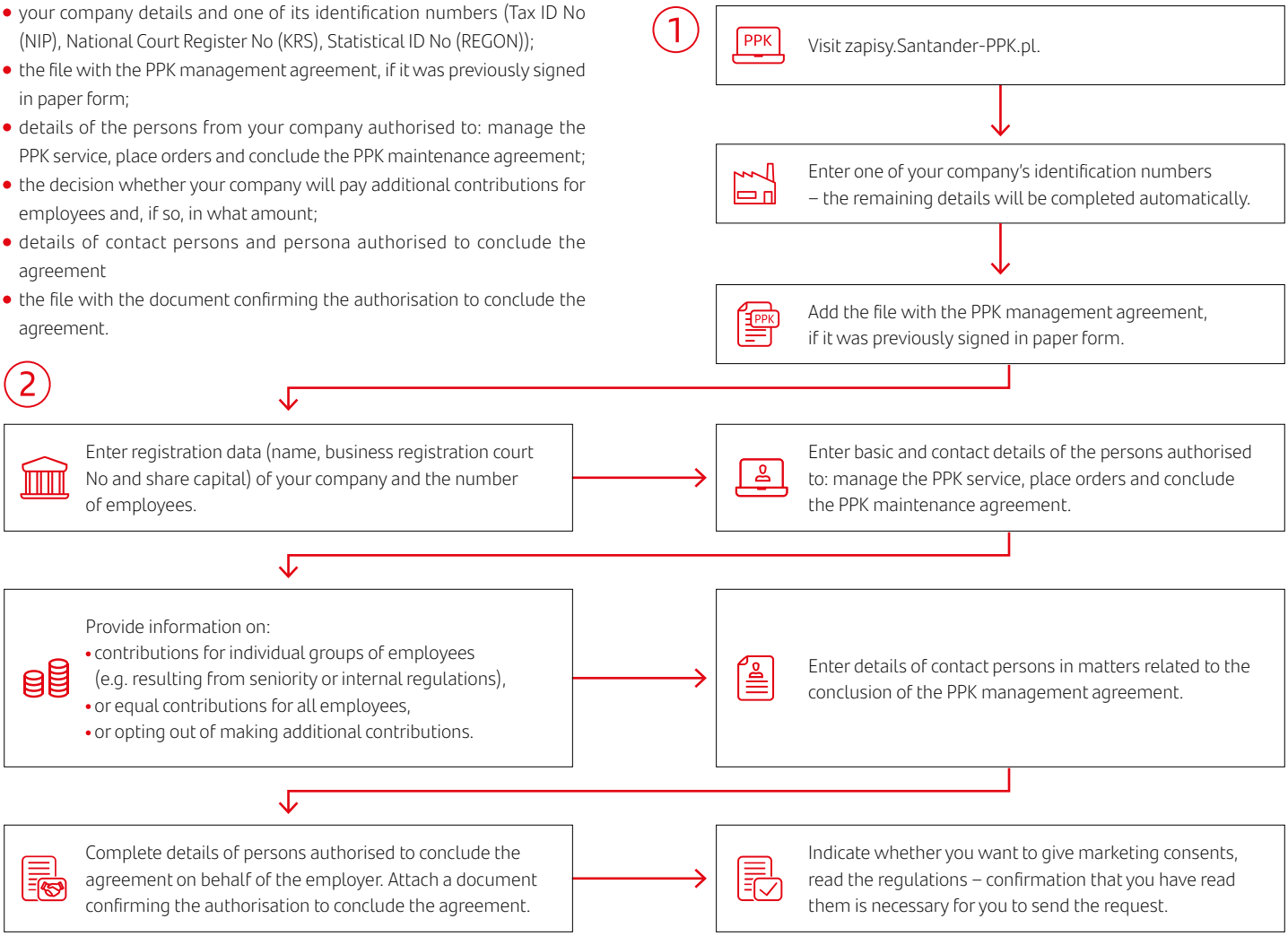
- Depository – Bank Handlowy w Warszawie S.A.
- Transfer agent – ProService Finteco Sp. z o.o. – detailed information about the transfer agent can be found in Appendix 3.
- Fund auditor – PricewaterhouseCoopers Polska Sp. z o.o. Audyt sp.k.

How to join to PPK in Santander TFI S.A.?

In order to enrol in the PPK, it is necessary to fill in the request for the conclusion of PPK management agreement – it involves only **2 steps and takes up to 8 minutes**. In order to do that:

You will need:

- your company details and one of its identification numbers (Tax ID No (NIP), National Court Register No (KRS), Statistical ID No (REGON));
- the file with the PPK management agreement, if it was previously signed in paper form;
- details of the persons from your company authorised to: manage the PPK service, place orders and conclude the PPK maintenance agreement;
- the decision whether your company will pay additional contributions for employees and, if so, in what amount;
- details of contact persons and persona authorised to conclude the agreement
- the file with the document confirming the authorisation to conclude the agreement.



After verifying the correctness of the data contained in the request within 5 business days, we will send to the indicated e-mail address of the PPK administrator a welcome package containing:

- welcome letter
- the PPK management agreement with attachments.
- access to the PPK service for an employer as well as,
- instruction for the use of such service,
- instructions concerning the conclusion of the PPK maintenance agreement for and on behalf of the employee,
- information policy on the processing of personal data,
- an instruction of the conclusion of the PPK maintenance agreement.

The last step of the implementation of the PPK in your company is the conclusion of the PPK maintenance agreement and indicating employees who will participate in the plan – you can also do this online (you will receive the instructions in the welcome package).

Experts who are ready to answer any additional questions or meet at a convenient location to sign the agreement at any time wait for you in Santander TFI at every stage of joining the PPK.

Contact Us

3. Sub-funds Santander PPK SFIO

What are target-date funds?

The purpose of using target-date sub-funds in the PPK program is to facilitate long-term investments aimed at accumulating and growing the capital after the age of 60. The characteristic feature of this kind of sub-funds is to precisely define the target date which, according to the sub-fund's underlying assumptions, is the date when the participant will stop making contributions to the fund and will start withdrawing the money. Depending on the target date, the investment policy will be automatically changing during the capital accumulation period in order to adapt the acceptable risk level to the PPK participant's age.

Each employee participating in the PPK scheme will be assigned to an appropriate sub-fund based on the age. The table below shows the target dates for of the sub-funds corresponding to PPK participant age groups.

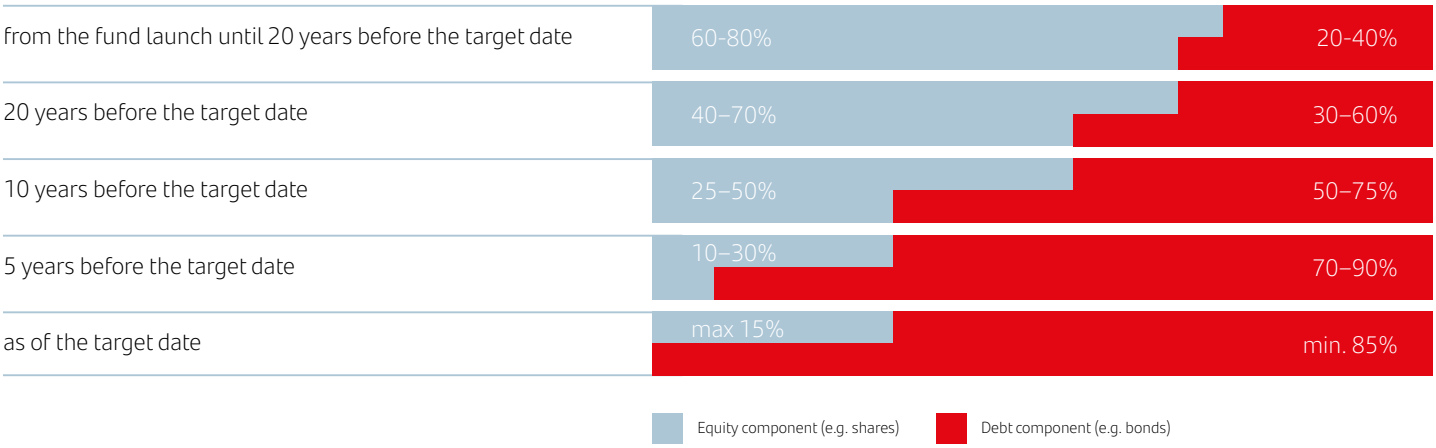
PPK participants born between	Sub-funds target date	Sub-funds to which the PPK participant will be assigned
1963* – 1967	2025	Santander PPK 2025
1968 – 1972	2030	Santander PPK 2030
1973 – 1977	2035	Santander PPK 2035
1978 – 1982	2040	Santander PPK 2040
1983 – 1987	2045	Santander PPK 2045
1988 – 1992	2050	Santander PPK 2050
1993 – 1997	2055	Santander PPK 2055
1998 – 2002	2060	Santander PPK 2060
2003 – 2007	2065	Santander PPK 2065

*Also including participants born before 1963.

How will the money contributed to PPK sub-funds be invested?

The investment policy of the target-date sub-funds will be consistent with the key assumptions of the PPK Act in respect of the need to minimize the investment risk with time as the employee approaches the age of 60. Knowing precisely the investment horizon (the date when the Employee will turn 60), the manager will initially invest the majority of assets in equity instruments and then, as the Employee gets older, gradually shift a growing share of the funds to investments associated with a lower degree of risk, such as debt securities.

Allocation of target-date funds:



Investment policy of Santander PPK SFIO sub-funds

The PPK target-date sub-funds will invest their assets in respective time periods according to the rules specified in the table below:

Okres	Santander PPK 2025		Santander PPK 2030		Santander PPK 2035		Santander PPK 2040		Santander PPK 2045		Santander PPK 2050		Santander PPK 2055		Santander PPK 2060		Santander PPK 2065	
	equity component	debt component	equity component	debt component	equity component	debt component	equity component	debt component	equity component	debt component	equity component	debt component	equity component	debt component	equity component	debt component	equity component	debt component
01.07.2019 – 31.12.2019	25%–50%	50%–75%	40%–70%	30%–60%	40%–70%	30%–60%	60%–80%	20%–40%	60%–80%	20%–40%	60%–80%	20%–40%	60%–80%	20%–40%	60%–80%	20%–40%		
01.01.2020 – 31.12.2024	10%–30%	70%–90%	25%–50%	50%–75%			40%–70%	30%–60%									60%–80%	20%–40%
01.01.2025 – 31.12.2029	0%–15%	85%–100%	10%–30%	70%–90%	25%–50%	50%–75%			40%–70%	30%–60%								
01.01.2030 – 31.12.2034			0%–15%	85%–100%	10%–30%	70%–90%	25%–50%	50%–75%			40%–70%	30%–60%						
01.01.2035 – 31.12.2039					0%–15%	85%–100%	10%–30%	70%–90%	25%–50%	50%–75%			40%–70%	30%–60%				
01.01.2040 – 31.12.2044							0%–15%	85%–100%	10%–30%	70%–90%	25%–50%	50%–75%			40%–70%	30%–60%		
01.01.2045 – 31.12.2049									0%–15%	85%–100%	10%–30%	70%–90%	25%–50%	50%–75%			40%–70%	30%–60%
01.01.2050 – 31.12.2054											0%–15%	85%–100%	10%–30%	70%–90%	25%–50%	50%–75%		
01.01.2055 – 31.12.2059													0%–15%	85%–100%	10%–30%	70%–90%	25%–50%	50%–75%
01.01.2060 – 31.12.2064															0%–15%	85%–100%	10%–30%	70%–90%
01.01.2065																	0%–15%	85%–100%

Over a period of five years directly preceding the year in which a given sub-fund reaches its target date, the equity component will be gradually reduced and the share of the debt component will be increased.

As part of the debt component the sub-fund can invest:	As part of the equity component the sub-fund can invest:
• at least 70% of the value of its assets in government and quasi government bonds or bank deposits, • not more than 30% of the value of its assets in other financial instruments, however, not more than 10% in financial instruments without an investment grade rating.	• at least 40% of the value of its assets in the shares of WIG20 companies, • not more than 20% of the value of its assets in the shares of WIG40 companies, • not more than 10% of the value of its assets in the shares of other WSE listed companies, • at least 20% of the value of its assets in foreign shares of companies from OECD countries.

Debt securities – what is a bond?

- Government and quasi-government bonds are securities issued, underwritten or guaranteed by the State Treasury, the National Bank of Poland, a local administration unit or by a central government or central bank of a Member State, the European Central Bank, the European Union, the European Investment Bank or international organizations, provided that the securities issued, underwritten or guaranteed by such international organizations have an investment-grade rating assigned by a rating agency recognized by the European Central Bank in its regular operations.

Equity securities – what is a share?

- A financial instrument (security) representing a partial share of its owner in the capital of a joint-stock company.
- The share is a legal title to joint ownership of a company organised in the form of a joint-stock company.
- Examples of equity indices where equity securities are listed::

Poland	WIG, WIG20, mWIG40, sWIG80
Germany	DAX
USA	S&P500, Nasdaq, Dow Jones
Japan	Nikkei
United Kingdom	FTSE100

- The main investment categories include shares and similar equity instruments, debt securities and money market instruments. The sub-funds invest in debt securities and money market instruments issued by national and local governments and business entities.
- The share of sub-funds' investments in participation units or shares of other open-end investment funds may not be higher than 30% of the sub-fund's asset value.
- The sub-funds do not use benchmarks to assess the investment performance.

Risk and reward profile of Santander PPK SFIO sub-funds

The main investment risk categories associated with the sub-funds' investment policy are the risks arising from equity investments (mainly in shares) and the risks arising from investments in debt securities (mainly bonds). The risk and reward profile* for the respective sub-funds is shown in the table below:

Santander PPK 2025	← potentially lower reward potentially higher reward → ← lower risk higher risk → 1 2 **3** 4 5 6 7
Santander PPK 2030	← potentially lower reward potentially higher reward → ← lower risk higher risk → 1 2 3 **4** 5 6 7
Santander PPK 2035 **Santander PPK 2040** **Santander PPK 2045** **Santander PPK 2050** **Santander PPK 2055** **Santander PPK 2060** **Santander PPK 2065**	← potentially lower reward potentially higher reward → ← lower risk higher risk → 1 2 3 4 **5** 6 7

*The risk and reward indicator is a synthetic value indicating the degree of risk associated with investments in the sub-fund. The higher the value of the indicator, the higher the degree of investment risk. The lowest degree of risk rated 1 does not mean risk-free investment.

More information about PPK in Santander TFI S.A.

Santander.pl/PPK | **instytucje@santander.pl** | **Helpline 22 35 54 673**

The telephone service available to PPK participants is offered from Monday to Friday (on all trading days of the Warsaw Stock Exchange) between 9:00 a.m. and 5:00 p.m. Calls charged according to the operator's tariff.

The net asset value of certain sub-funds of Santander PPK SFIO may demonstrate high volatility due to the composition of the investment portfolio. Some sub-funds can invest more than 35% of their assets in securities issued, guaranteed or underwritten by the State Treasury or the National Bank of Poland. Financial data of the subfunds Santander PPK SFIO, description of risk factors and information on the participation in the subfund can be found in the information prospectus, Key Investor Information Document of the Santander PPK SFIO available in Polish at Santander.pl/TFI/documents. A summary of investors' rights can be found in the prospectus (Chapter III, point 4). The sub-funds cannot guarantee achievement of the investment objective or of the expected return on investment. The Participant should take into consideration the possibility of losing at least some of the invested capital. The presented information is not an offer within the meaning of the provisions of the Civil Code and is provided solely for information purposes.

Santander TFI S.A. with a registered office in Poznań, pl. Władysława Andersa 5, 61-894 Poznań, registered by the District Court for Poznań – Nowe Miasto and Wilda in Poznań, 8th Business Section of the National Court Register under number KRS 0000001132 with a tax identification number NIP 778 13 14 701 and a share capital of PLN 13,500,000.00 (fully paid-up).

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*as of 3rd January, 2022

Appendix 1

Information about the Management Board of Santander TFI S.A.

Jacek Marcinowski

President of the Management Board of Santander Towarzystwo Funduszy Inwestycyjnych S.A.

Graduate of the Poznań University of Technology and The Columbia Senior Executive Program at Columbia University Graduate School of Business. Licensed stock broker and adviser specializing in the trading of securities. Associated with Santander Bank Polska S.A. Group (previously: BZ WBK S.A. Group) since 1995. Between 1997 and 1999, member of the Management board of WBK Asset Management S.A., and from 1999 to March 2001 a director in Bank Zachodni WBK S.A. Bank responsible for sales and marketing. Between April 2001 and the beginning of 2002, Board President of WBK Towarzystwo Funduszy Inwestycyjnych S.A. In January 2002 appointed as Management Board Member of Bank Zachodni WBK S.A. in charge of the Business Strategy division. Between 2007 and 2010 supervised the Bancassurance Office, Partner Outlets Development Office and Private Banking. Since January 2011, President of the Management Board of Santander Towarzystwo Funduszy Inwestycyjnych S.A. (previously: BZ WBK Towarzystwo Funduszy Inwestycyjnych S.A.).

Marlena Janota

Member of the Management Board of Santander Towarzystwo Funduszy Inwestycyjnych S.A.

Graduate of the Organization and Management Department at the Silesian University of Technology in Gliwice and the Executive Management Programme of École des Hautes Etudes Commerciales de Paris (HEC Paris). Associated with the financial market since 2001 and with Santander Bank Polska S.A. Group (previously: BZ WBK S.A. Group) since 2005. Between 2001 and 2005 employed as the Marketing and Retail Distribution Director of Górnośląskie Towarzystwo Funduszy Inwestycyjnych S.A. From 2005 to 2008 employed as a Strategy and Development Department Director of BZ WBK AIB TFI S.A. Between 2008 and 2010 associated with Xelion Doradcy Finansowi Sp. z o.o (at present Dom Inwestycyjny Xelion Sp. z o.o.) as a Commercial Attorney (Prokurent) and Director of the Products and Sales Support Department. In July 2010, once again joined the team of BZ WBK TFI S.A. and in October 2011 was appointed to the Management Board of BZ WBK Asset Management S.A. (in operation until 31 March 2016) and Santander TFI S.A. (previously: BZ WBK TFI S.A.) where she is in charge of the sales and marketing area.

Grzegorz Borowski

Member of the Management Board Santander Towarzystwo Funduszy Inwestycyjnych S.A.

Holder of a Ph.D. degree in economics, attorney-at-law. Graduate of the Law Department and a post-graduate programme in European law at Adam Mickiewicz University in Poznań. In 2010, received a Ph.D. degree from the Poznań University of Economics, defending a thesis on economic and legal aspects of the development of investment fund markets in the European Union. Associated with Santander Bank Polska S.A. Group (previously: BZ WBK S.A. Group) since 2001. Between 2001 and 2007 worked in BZ WBK TFI S.A. and between 2005 and 2007 in BZ WBK Asset Management S.A. as the Compliance and Legal Director. Between 2007 and 2008, engaged in the founding of Spatium Towarzystwo Funduszy Inwestycyjnych S.A., as a Board Member and Legal Director. In 2009, returned to BZ WBK TFI S.A. (currently: Santander TFI S.A.) and BZ WBK Asset Management S.A. Between 2009 and 2014, held the position of the Legal Director and Product Development Director. Subsequently, from 2014 to 2016, the Legal Division Director. In April 2014 appointed as the Operations Director and in July 2014 as a Member of the Management Board of BZ WBK Asset Management S.A. (in operation until 31 March 2016) and of Santander TFI S.A. (previously: BZ WBK TFI S.A.), in charge of the operations division. Supervises the IT department, the settlement team and the middle office department and coordinates the cooperation with depositaries and transfer agents.

Janusz Korpa

Member of the Management Board of Santander Towarzystwo Funduszy Inwestycyjnych S.A.

A graduate of the Poznań University of Economics and Business, where he majored in Economic Cybernetics and Computer Science. He has been associated with the Santander Bank Polska S.A. capital group (formerly known as the BZ WBK S.A. capital group) since the beginning of his career, which he started in 1993. He gained experience in the functioning of money markets as an employee of the Treasury Department. Then, he spent many years dealing with issues related to the measurement and monitoring of market risk, liquidity and interest rates. He held the position of Director of the Financial Risk Department from 2008 to 2019. From 2019 to 2020, he was at the helm of the Asset and Liability Management Department, where he was responsible for the management of balance sheet structural risks, liquidity and interest margins. He also supervised the functioning of the Emergency Management Office. He was a member of the Asset and Liability Committee, the Risk Management Forum and the Capital Committee for many years. He has worked with Towarzystwo Funduszy Inwestycyjnych S.A. since 2021, initially as an Advisor to the Management Board and since 16 April 2021, he was appointed to the Management Board, where is responsible for the Risk Management Area.

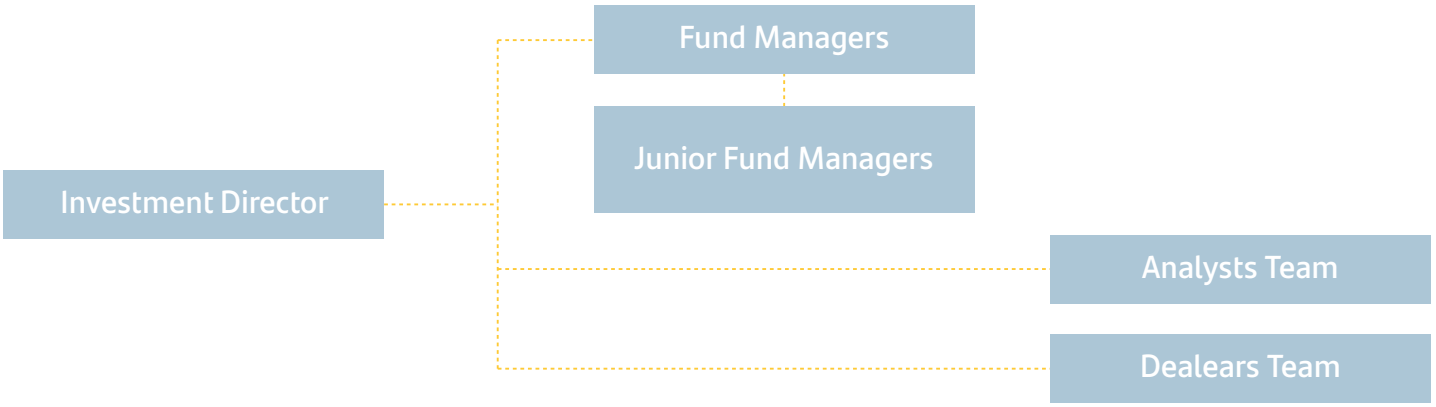
Appendix 2

Information about the Fund Managers, the investment process and risk management.

In the Appendix 2 we present information about the Santander funds management team. Below you will also find a description of our investment philosophy and diagrams explaining the applied investment risk management and control processes under the Santander funds, including the Santander PPK SFIO fund. We describe the investment process, including analysis and selection of equities and bonds and a unique investment risk control process, which was divided into two stages – pre-trade and post-trade.

Investment Department – Team

The Investment Department currently employs 17 people and has one of the biggest teams on the Polish market. Investment Department consists of:



The team members are highly qualified persons, including 9 investment advisors and 9 holders of the prestigious CFA (Chartered Financial Analyst) certificates. The Head of the Investment Department is Szymon Borawski-Reks.

Name	Title	Product Responsibility	Educational/Professional Background
Szymon Borawski-Reks	Investment Director	• Santander Polish Equity • Santander Prestiż Polish Equity	Szymon Borawski-Reks graduated from the Poznan University of Economics majoring in Management and Marketing, with the concentration in capital investments and corporate financial strategy (2003). In August 2006 he received the investment advisor license number 233. Mr. Borawski-Reks joined BZ WBK Asset Management SA in May 2003. Initially he started as a Financial Analyst, and through the time was promoted to the Head of Equity Department. CFA Charterholder since 2009.

Name	Title	Product Responsibility	Educational/Professional Background
Jacek Grel	Head of Asset Allocation, Fund Manager	• Santander Platinum Dynamic • Santander Platinum Moderate • Santander Platinum Conservative • Santander Prestiż European Equity • Santander Prestiż Global Responsible Investment • Santander Prestiż US Equity • Santander Prestiż Emerging Markets Equity • Santander Prestiż Technology and Innovations • Santander Prestiż Future Wealth	Jacek Grel is a graduate of University of Opole, faculty of Economics, majoring in Business Management. He also obtained a diploma in Macroeconomics at the Central European University. Between 2004 and 2008, he gained experience in capital market institutions in London (Morgan Stanley, Deutsche Bank). In July 2008 he joined BZ WBK Asset Management S.A. as a Financial Analyst. In July 2009 Mr. Grel became a Junior Fund Manager. In April 2010 was promoted to Fund Manager position. He holds the Chartered Financial Analyst designation since 2010, he also is a member of the CFA Institute. In 2017 he received the investment advisor license.
Bartosz Dębowski	Fund Manager	• Santander Stable Growth (equity part) • Santander Equity Growth	Bartosz Dębowski is a graduate of University of Łódź, faculty of Finance and Banking, major in capital investments. He started his career in the capital markets area as an Analyst at BGŻ Brokerage House in August 2007. He joined BZ WBK Asset Management S.A. as financial analyst in June 2008 and was promoted to Junior Fund Manager in 2011. In 2014 he became Fund Manager. CFA Charterholder since 2013. In 2014 he received the investment advisor license no. 506.
Michał Hołda	Head of Fixed Income, Fund Manager	• Santander Stable Growth (debt part) • Santander Government Bond • Santander Prestiż Government Bond • Credit Agricole Stable Growth (debt part) • Target-date sub-funds (debt part): • Santander PPK 2025 • Santander PPK 2030	Michał Hołda is a graduate of Warsaw School of Economics, faculty of Finance and Banking. He started his career in 2003 as an Analyst in BNP Paribas Bank Polska S.A., in the years 2004–2007 he worked as a dealer in ING Bank Śląski S.A. In the years 2008–2014 he was employed in BPH TFI S.A. in positions of Fund Manager, Deputy Director of Department of Asset Management and Director of Department of Risk Management. In this time, in 2009 he received the investment advisor license no. 280. In the years 2014–2015 he managed funds in Millennium TFI S.A. In 2018 he became Head of Fixed Income.

Name	Title	Product Responsibility	Educational/Professional Background
Paweł Pisarczyk	Fund Manager	• Santander Balanced (debt part) • Santander Short Duration • Santander Corporate Bond • Santander Prestiż Short Duration • Santander Prestiż Corporate Bond • Santander Prestiż Global Fixed Income • Target-date sub-funds (debt part): • Santander PPK 2035 • Santander PPK 2040	Paweł Pisarczyk graduated from the Krakow University of Economics majoring in modelling and forecasting economic processes. He joined BZ WBK Asset Management in February 2010 as a Risk Management Specialist. Currently he is a Junior Fund Manager. He holds the investment advisor license no. 340 (since 2010) and the stock broker license no. 2199.
Jakub Płotka	Fund Manager	• Santander Small and Medium Caps Equity • Santander Prestiż Alpha • Credit Agricole Stable Growth (equity part) • Credit Agricole Polish Equity • Credit Agricole Balanced (equity part)	Jakub Płotka graduated from the Poznan University of Economics majoring in Management and Marketing, with the concentration in capital investments and corporate financial strategy in 2010. He joined BZ WBK Asset Management in February 2011 as a Junior Analyst. Prior to BZ WBK AM, from October 2009 to January 2011, he worked as Auditor's Assistant at Grant Thornton Frąckowiak. In May 2014 he was promoted to Senior Equity Analyst and then in May 2015 became Junior Fund Manager. CFA Charterholder since 2014. In 2017 he received the investment advisor license number 624.
Adam Nowakowski	Analysis Team Manager, Fund Manager	• Santander Balanced (equity part) • Target-date sub-funds (equity part): • Santander PPK 2025 • Santander PPK 2030 • Santander PPK 2035 • Santander PPK 2040 • Santander PPK 2045 • Santander PPK 2050 • Santander PPK 2055 • Santander PPK 2060 • Santander PPK 2065	Adam Nowakowski received his MSc in Management (Major: Capital Investments and Financial Strategies of Enterprises) from the Poznan University of Economics in 2005. He possess Polish Stock Broker License No. 2012. He joined BZ WBK Asset Management in September 2010 as an Equity Analyst. Prior to BZ WBK Asset Management, from January 2005 to April 2008, he was employed as a Stock Broker Associate/Stock Broker in the BZ WBK Brokerage House. Then, in May 2008, he joined the Research Team within that company and worked as a Junior Equity. In October 2013 he became a Head of Research. CFA Charterholder since 2015. In 2017 he received the investment advisor license number 664. In 2018 he became Fund Manager.

Name	Title	Product Responsibility	Educational/Professional Background
Marta Stępień	Junior Fund Manager	• Credit Agricole Short Duration • Credit Agricole Balanced (debt part) • Target-date sub-funds (debt part): • Santander PPK 2045 • Santander PPK 2050 • Santander PPK 2055 • Santander PPK 2060 • Santander PPK 2065	Graduate of the Wrocław University of Economics, Department of Finance and Banking; Majors: Finance Analyst and Risk Management. She began working with the capital market in 2011 as an Analyst in the NWAI Brokerage House. Joined the company in February 2015, initially as a Bond Market Analyst, currently holds the Junior Fund Manager position. Marta Stępień holds a securities broker licence, an investment advisor licence and is entitled to use the CFA title (Chartered Financial Analyst).
Adam Majerowski	Head of Dealing Department	• Dealing, technical analysis	Adam Majerowski is a graduate from Poznań University of Economics, Faculty of Computer Science and Econometrics, who specialized in Economic Cybernetics. Employed at BZ WBK Asset Management SA since June 2004, initially as a Junior Portfolio Dealer. Currently he is the Head of the Dealing Department. Adam specializes in equity trading and regularly participates in trading conferences and forums.

Investment philosophy

The main investment selection criterion for the funds and portfolios under our management is the fundamental analysis which involves an in-depth examination of all aspects of the business operations conducted by issuers of the equities or bonds in which we want to invest. We pay special attention to the competences and motivation of the companies' management which we believe is a key to success. We closely monitor our investments and every year hold a few hundred meetings with companies in Poland and abroad.

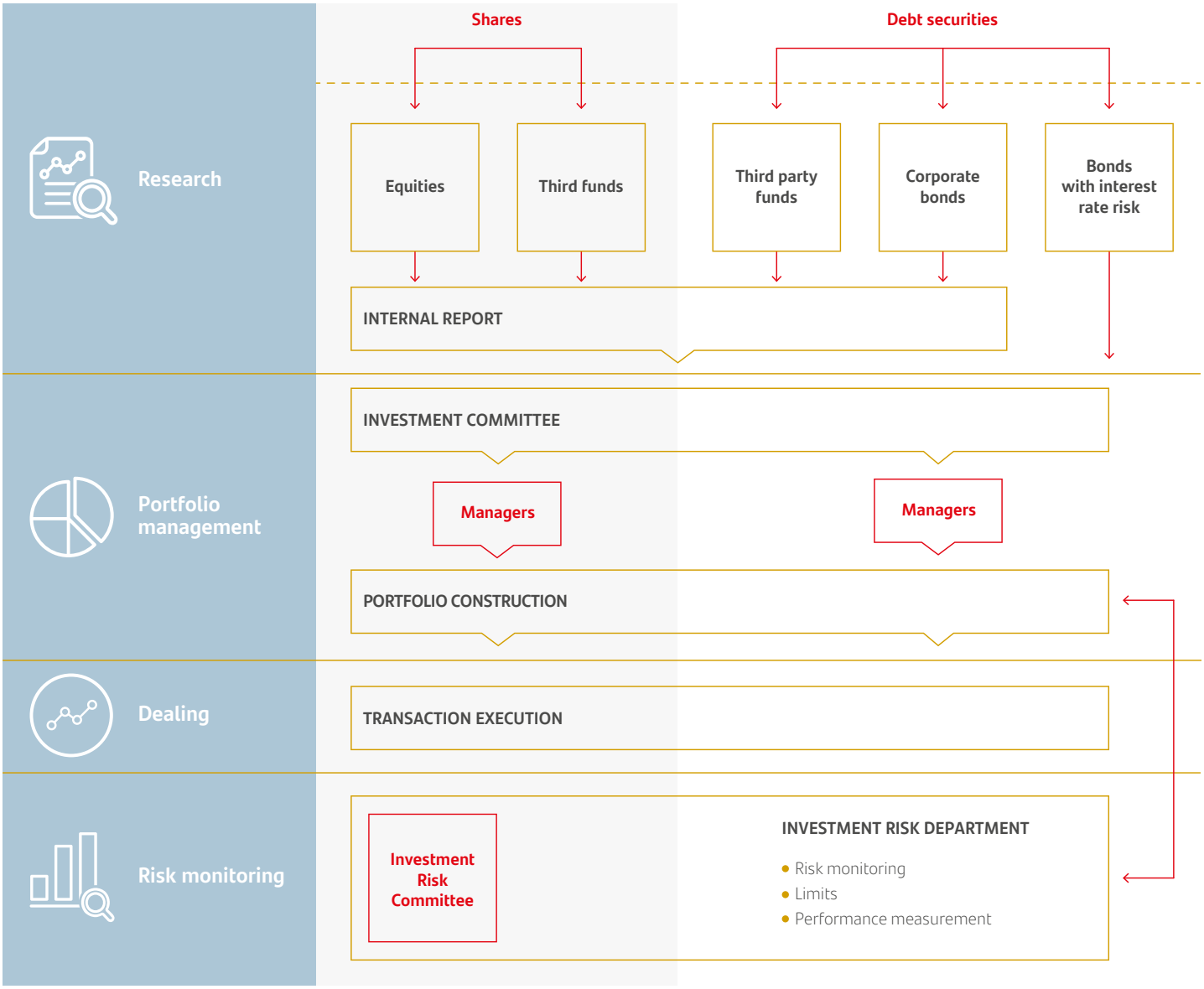
When investing in government bonds, we look mainly at the macroeconomic analysis of the factors that have impact on changes in the inflation rate since the performance of investments in bonds depends to a large extent on interest rates, which are determined on the basis of the current and forecasted inflation. As we invest in securities denominated both in the Polish Zloty and in other currencies (for instance, the Polish eurobonds), our research of inflation changes and future prospects for the interest rates is carried out separately for each currency.

In the case of corporate bonds, the selection of instruments for the portfolios is based on a process in which we analyse both the structure of the bond issue (process called admission to the investment process) and the issuer's financial standing. The evaluation of the issue structure includes, among other things, a review of the issue documents, its size, predicted liquidity and the possibility of valuation based on the quotations from an active market. This part of the investment process is handled by the Investment Risk Department. A precondition for efor investing in securities of a given entity is a positive result of the credit risk assessment. In the course of the process, we take into account such aspects as the current situation in the issuer's industry, company-specific risks, the structure of the issuer's balance sheet, and the company's and its management's record of investment achievements to date, if the purpose of the securities issue is to finance an investment project.

Investment process

An important element of asset management is the investment process which should ensure optimum selection and utilization of the potential of the team and the IT systems, and proper execution of the process. At Santander TFI, the investment process execution is broken into four stages: research, portfolio management, dealing and risk monitoring. The diagram below illustrates the course of the process.

Fig. 1: The investment process



Analysis process

Analysis process – individuals involved:

- Investment Director – the Chairman,
- Fund Managers,
- Junior Fund Managers,
- Analysts.

Analysis process – main tasks:

- review of news from companies in the investment universe,
- examination of Screening List,
- presentation of analyses,
- analysis of fixed income market,
- recommendations' evaluation; changes in the Recommendation List,
- analysis of macro events and economic indicators,
- technical analysis.

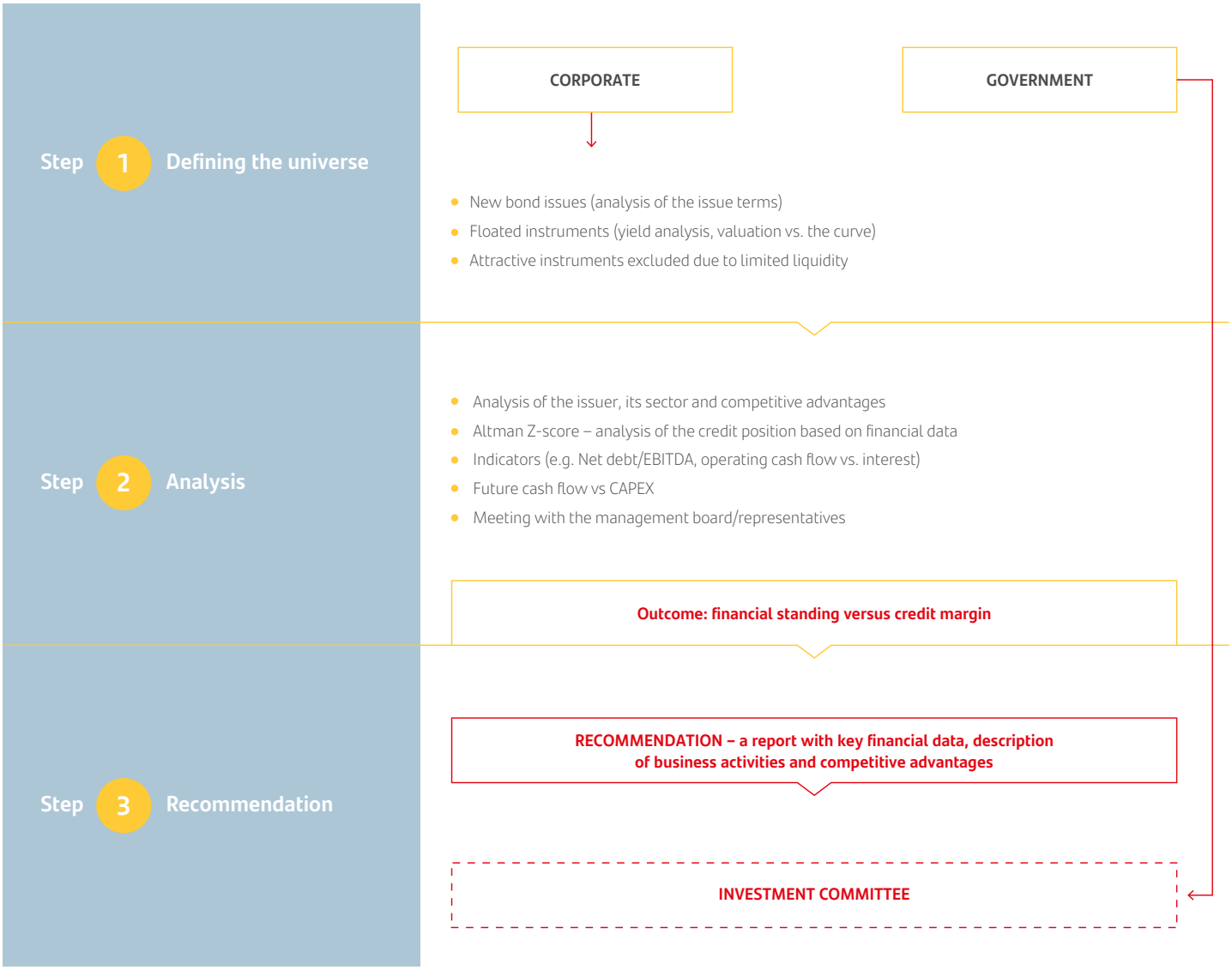
Research and analysis

Main areas:

- Macro-economic policy (GDP, government policy affecting the economy, budget policy, inflation, interest rates, trade, current account, foreign direct investments),
- Economies of Poland's large trade partners (UE, Germany),
- Examination of yield curve, current and forward structure of interest rates,
- Sector analysis,
- Screening (stock issuers pre-selection),
- Fundamental analysis of companies,
- Examination of competitors performance and their portfolios (investment funds, pension funds),
- Technical analysis.

Fig. 2. Research process – equities

Fig. 3. Research process – bonds



Investment Committee – details

The Committee is composed of:

- Investment Director (the Chairman),
- Fund Managers,
- Junior Fund Managers.

Investment Committee meets on regular weekly meetings. In emergency, members of the Investment Committee may call an additional meeting of Investment Committee. Investment Committee meetings are chaired by the Investment Director. For validity of the meeting, it should be attended by at least three members.

IC approves in particular:

- setting hedge ratio for currency exposure,
- using derivatives for other than currency hedging purposes,
- strategic and geographical allocation recommendation in selected Portfolios,
- specific recommendations regarding selected financial instruments.

Investment Risk Committee – Detailed Information

The members of the Investment Risk Committee are:

- Member of the Management Board Supervising Risk Monitoring System,
- Investment Risk Department Director,
- Investment Director,
- Fund Managers,
- Junior Fund Managers,
- Investment Risk Department Team.

The Investment Risk Committee is responsible for monitoring and controlling the risks of the funds and portfolios under management. The Investment Risk Committee reviews risk reports at least once a month.

The risk control system for equity instruments covers the following parameters:

- limits on exposure to specific equity markets,
- limits on exposures to issuers,
- liquidity,
- alpha and beta measurements and other portfolio management performance indicators.

The risk control system for debt securities covers the following parameters:

- credit risk (limits on credit exposure),
- liquidity,
- duration.

The risk control system for investment fund shares purchased for the managed portfolios covers the following parameters:

- exposure to an investment fund and management company.

The risk control system for FX exposures covers the following parameters:

- exposure to FX risk,
- FX exposure hedging ratio.

Investment Risk Department

Within the organizational structure of Santander TFI S.A. is a Member of the Management Board supervising the risk management system and the Investment Risk Department (currently 6 people). The activities performed by the Investment Risk Department have been divided into two stages – pre trade and post trade. Their illustration is in the diagram below.

Fig. 4. Investment risk control

Pre-Trade			**Post-Trade**		
	Risk Department Approval of instruments, verification	**Investment Department**	**Risk Department** Risk assessment	**Risk Department** Other processes	**Investment Risk Committee**

Government bonds
Corporate bonds
Equities
Third party funds
Derivative instruments
	• Investment admissibility:
	  ◦ meeting the formal and legal requirements
	  ◦ meeting internal requirements
	• Determining the valuation method, including the valuation model
	• Initial liquidity assessment
		• Conformance with the applicable format, legal and internal requirements upon making investment decisions	• Interest rate risk
			• Liquidity risk
			• Equity market risk
			• FX risk
			• Credit risk
			• Counterparty risk
				• Investment performance
				• Performance attribution
				• Investment limits
				• Stress tests
					• Monitoring all material risks and limits
					• Implementation of corrective actions

Appendix 3

Information about the Transfer Agent – ProService Finteco Sp. z o.o.

For 25 years ProService Finteco has been providing complex IT solutions and top-quality services aligned.
ProService works mostly with investment funds, pension funds, insurance companies and banks, supporting the distribution of their financial products and services, customer service and automation processes.
The most valuable asset of Proservice Finteco is the team of highly competent and experiences employees with a thorough knowledge of the market specificity and challenges who demonstrate outstanding performance culture and focus on building lasting relationships with clients and delivering the company's mission: Being the market leader providing services and solutions meeting the needs of the existing and prospective Customers.

ProService Finteco in numbers

- **720** experienced specialists
- provides valuation of **360** funds
- processes **8 million** transactions a year
- assets under management worth **PLN 62 billion**
- Over the **25 years** of ecperience
- company has been steadily increasing the number of Clients on both the Polish and international market

ProService Finteco – Transfer Agent

ProService Finteco as the transfer agent for Polish and international financial institutions provides operational support of:

- providing the employer with a complete set of information and documents,
- conclusion of a PPK administration agreement on behalf of and for the benefit of employees and the possibility of downloading the PPK management contract,
- notifications and current update of the list of employees enrolled in the PPK,
- preparing a tool for processing payments to PPK,
- enabling to browse the list of submitted employees and the history of placed orders,
- fully electronic communication regarding the list of employees, contributions and after-sales service,
- online access to the summary of assets for employees,
- preparing a tool enabling placement of PPK related instructions and declarations as well as service of placed instructions,
- providing template of a PPK administration agreement available for review/ downloading for employess,
- using a contacts form to ask questions.

ProService Finteco – Valuation of assets and fund accountancy

A separate team of experts at ProService Finteco is responsible for the provision of professional accounting services for funds.

Development of new file formats

As the market leader, ProService Finteco participates in defining standard formats of data exchange files used by financial institutions. ProService has a long-term proven model of communicating with the IT systems of emloyers. The company has practical experience in the development of solutions facilitating comprehensive, two-way exchange of electronic data with emloyers. In partnership with other members of the same industry working group, delivered unified formats of data exchange files for Closed-End Funds (FIZ) and Employee Capital Plans (PPK).

Technology for the investment sector

The flagship products of ProService Finteco as the transfer agent include applications for the distribution/ sale of financial products intended for the distribution network and the end investor (**STI24 transaction and information system**).

STI24 is a proprietary transaction and information B2C system for investors. At present more than a dozen investment fund management companies and distributors use the functionalities of the module developed by ProService. Additionally, a unique process has been designed specifically for this service, under which execution of an agreement, opening of a register and placement of a purchase order can all be executed within a matter of minutes without the need to visit any outlet in person or send paper documents.

Focus on security

Security is our main priority. The security of data maintained in our databases is ensured by advanced safety systems, multilevel control systems and restrictive access procedures. To guarantee absolute security, in addition to basic activities, such as ensuring the physical and tele-information security measures, we also introduced a Business Continuity and Recovery Plan that provides continuity of processes and is automatically triggered both in the case of system failure and unforeseen external events.
The developed Business Continuity and Recovery Plan can be executed outside the company's head office, as currently the company operates from six locations (also away from Warsaw). In order to secure continuous operations, regularly updated copies of databases and operation systems, as well as stand-by telecommunication and IT systems are maintained in a number of locations. As a result, the continuity of business processes is ensured.
The high standard of our control systems and processes has been documented and checked by the independent auditors. The outcome of the process is the report evidencing our conformance with the ISO 2700 and ISAE 3402 standard.

Top quality standards

The company prides itself on excellent quality standards and proven and tested operating procedures which are maintained continuously on the same, high level. ProService Finteco has implemented and maintains a Quality Management System consistent with international standards, as confirmed by the certificate of compliance with the ISO 9001 standard in respect of transfer agent services.

Santander
Fundusze Inwestycyjne