Marketing communication | 30.06.2026

ING Spokojna Perspektywa

formerly: Goldman Sachs Perspektywa 2025

Fund factsheet for unit category A

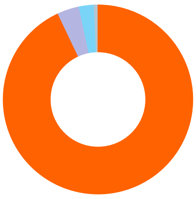
What should you know at the start?

Who is this fund for?

This fund is for people who:

- expect returns higher than those from bank deposits,
- are looking for an investment with a low risk class,
- accept value fluctuations and the possibility of losing part of the invested funds.

What does the fund invest in?



- **93%:** Bond funds
- **4%:** Polish treasury and state-guaranteed bonds
- **3%:** ETFs investing in bonds
- **1%:** Other

data as of 30.06.2026r.

Check if this fund is right for you

1. **This fund will support the achievement of your goals:** this is a life-cycle fund that can help you achieve important goals - for example, accumulate funds for a private retirement or a child's future. It invests mainly in bonds and bond funds in Poland and worldwide, which makes it the calmest fund in the Perspektywa family.
2. **This fund is diversified:** by investing in it, you have access to many bond markets simultaneously - both in Poland and abroad. Thanks to this, the risk is spread, and the fund's performance does not depend on a single issuer or market.
3. **It plays an important role in the portfolio:** if you want a bond fund with a low level of risk, you can consider this fund as the foundation of a long-term portfolio.

Risk

What should you keep in mind?

1. **Recommended holding period:** plan your investment for at least 2 years, to give the fund time to go through better and worse periods in the market.
2. **Impact of interest rates:** the fund invests mainly in the bond market, whose prices are sensitive to changes in interest rates. If interest rates rise (i.e., the general cost of money in the economy), bond prices may fall, which may reduce the value of your investment - and vice versa.
3. **Credit risk:** the fund invests in bonds issued by states, institutions, and companies. In exceptional situations, a deterioration in the issuer's financial situation may reduce the value of your investment.

Investment risk

lower risk — lower return potentially | **higher risk** — higher return potentially

1	**2**	3	4	5	6	7

low risk class

The risk profile is determined based on the methodology used in the Key Information Document (KID).

Recommended minimum investment horizon

short term	1 year	**2 years**	3 years	4 years	5 years

Performance

PLN 10k invested 10 years ago

for the period from 30.06.2016 to 30.06.2026

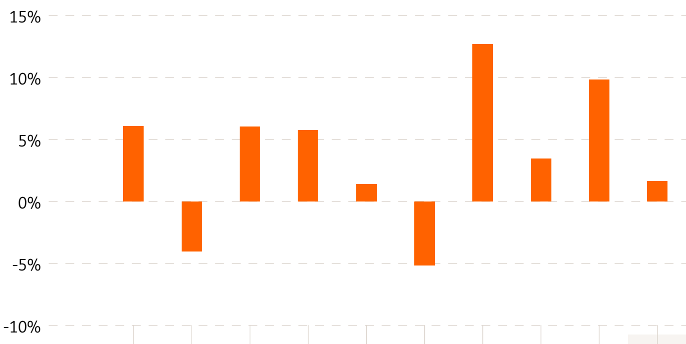
Fund performance

in percentage per day 30.06.2026

	1M	3M	6M	1Y	3Y	5Y	10Y	since inception	annualised return (last 5 years)
fund	1.6	3.2	1.6	6.2	21.2	22.4	49.3	76.6	4.1

Annual fund performance

in percentages for each year



	2017	2018	2019	2020	2021	2022	2023	2024	2025	year to date
fund	6.1	-4.0	6.0	5.7	1.4	-5.1	12.7	3.5	9.8	1.6

Fund information

Fund inception date	20.03.2012
Assets (30.06.2026)	483 million Polish zlotys
Umbrella fund	SFIO
Min. initial & subseq. investment	200 i 50 Polish zlotys
Benchmark	50% TBSP + 50% GPWB-BWZ (Polish bonds – fixed and floating rate)
Ongoing charge (as per KID)	1.04%
including management fee	0.75%
Performance fee	n/a
Maximum distribution fee	2.00%
Fund manager	Artur Topczewski 

How do we manage?

- Perspektywa funds are so-called life-cycle funds because the share of what they invest in changes gradually over time. The further to the target date specified in the name of the funds, the greater the weight played by instruments with a higher level of risk (e.g. equity funds). Over time, their share decreases in favor of instruments with a lower level of risk (e.g. bond funds),
- in Spokojna Perspektywa, we invest up to 100% of assets in less risky asset classes, particularly through bond funds and ETFs,
- we can also invest in other financial instruments, including directly in bonds and derivative instruments,
- the proportions between asset classes will change gradually. We will not make them dependent on the current and forecasted situation in the markets. What matters is how much time is left to reach the target date,
- the fund is actively managed. Its goal is not mirroring the benchmark. Its benchmark is used by us to evaluate investment efficiency.

Portfolio composition

Largest portfolio holdings
quarterly data as of 31.03.2026

Name	Share in portfolio
Goldman Sachs Obligacji U	45.6%
Goldman Sachs Krótkoterminowy Obligacji U	24.2%
Goldman Sachs Obligacji Plus U (Goldman Sachs SFIO)	11.4%
Goldman Sachs Obligacji Korporacyjnych U (Goldman Sachs SFIO)	6.7%
Treasuries (WZ1128)	4.3%
iShares JPM USD Emerging Markets Bond ETF (Dis) (USD)	2.5%
PLN cash	2.2%
Goldman Sachs Konserwatywny U	1.0%
Treasuries (PS0131)	1.0%
Treasuries (PS0730)	0.9%

Where does the fund invest?
geographic exposure on 30.06.2026

Name	Share in portfolio
Poland	97.4%
Other	2.6%

What does the fund invest in?
allocation of financial instruments on 30.06.2026*

Name	Share in portfolio
Bond funds	93.0%
Polish treasury and state-guaranteed bonds	3.7%
ETFs investing in bonds	2.5%
Cash and cash equivalents	0.8%

*Excluding derivatives.

Which currencies does the fund invest in?
currency exposure on 30.06.2026

Name	Share in portfolio
Polish zloty (PLN)	97.4%
Other currencies	2.6%

Fees in funds – what to keep in mind?

1. Pay attention to ongoing charges

Ongoing charges (as defined in the KID) include various categories of costs borne by the fund. These include management fees and other administrative or operating costs.

2. Fund performance shown in this factsheet is net of fees

Management fees, performance fees (if applicable) and administrative costs are already included in the price of the fund unit.

3. Performance fee is charged only when the fund performs well

If the fund has a performance fee, it is charged only when the fund's return exceeds a defined benchmark and after additional conditions are met.

4. Fees matter, but there is more

Fees reduce the value of your investment, so generally the lower they are, the better. However, this is not the only factor. The quality of management, consistency of results and selecting a fund that fits the investor's needs are equally important.

Additional information

Benchmark

A benchmark is a reference point used to assess whether the fund performs better, worse or in line with the market. It can be, for example, a stock index, bond yield or a combination of both.

Average annual rate of return for the last 5 years

This shows the fund's average return for each year over the last 5 years, taking into account the effect of compound interest. This reflects the actual investment outcome. For example, if the fund lost –5% in one year and gained +15% in the next, the arithmetic average is +5%, but the annualised return would be around +4.6% per year.

Want to know more?

Click and see the portfolio composition

Go to ingtfi.pl or ask your advisor

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An individual rate of return on an investment is not identical to the investment performance of the fund. It depends on the value of the unit at the time of its purchase and redemption by the fund, as well as on the level of fees charged and applicable taxes. Fee tables are available at www.ingtfi.pl.

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