Marketing communication | 30.06.2026

ING Zrównoważony

formerly: Goldman Sachs Zrównoważony
Fund factsheet for unit category S

Rating Analiz Online ★★★★☆

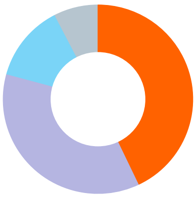
What should you know at the start?

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 medium-low risk class,
- accept value fluctuations and the possibility of losing part of the invested funds.

What does the fund invest in?



- **43%:** Polish treasury and state-guaranteed bonds
- **36%:** Equity
- **13%:** ETFs investing in equity
- **8%:** Other

data as of 30.06.2026r.

Check if this fund is right for you

1. **This is a balanced fund:** it combines investing in bonds and equities in Poland and worldwide. It allocates a larger portion of assets to equities and a smaller portion to bonds. Thanks to this, it has the potential to achieve higher returns than debt funds, while limiting the impact of fluctuations resulting from investing in equity markets.
2. **This fund is actively managed:** managers decide on an ongoing basis what share bonds and equities have in the fund, adjusting it to the market situation.
3. **It plays an important role in the portfolio:** this fund can be a good solution if you want to combine the growth potential of equity investments with the greater stability offered by bonds.

Risk

What should you keep in mind?

1. **Recommended holding period:** plan your investment for at least 5 years, to give the fund time to go through better and worse periods in the market.
2. **Value fluctuations:** part of the assets is invested in equities, so changes in the value of this fund may be more pronounced than in funds investing exclusively in bonds.
3. **Impact of the economic and market situation:** the fund's performance is affected by both interest rate changes (important for the debt part) and the general economic situation, to which equity prices are sensitive. Deterioration of market sentiment or an economic slowdown may periodically reduce the value of the investment.

Investment risk

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

1	2	**3**	4	5	6	7

medium-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

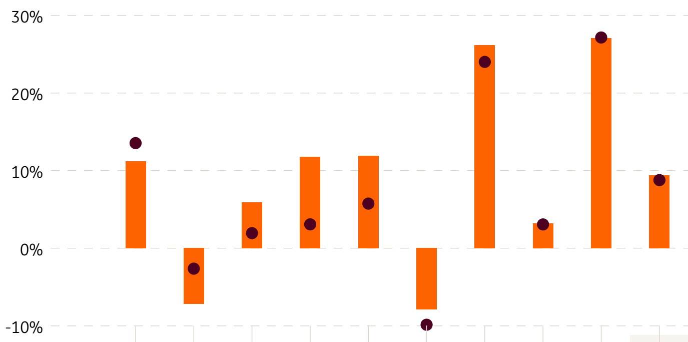
Fund performance

in percentage per day 30.06.2026

	1M	3M	6M	1Y	3Y	5Y	10Y	since inception	annualised return (last 5 years)
■fund	0.2	9.5	9.4	16.8	58.9	69.7	144.5	257.0	11.2
●benchmark	0.4	7.0	8.8	17.6	57.9	57.1	109.8	295.4	9.5

Annual fund performance

in percentages for each year



	2017	2018	2019	2020	2021	2022	2023	2024	2025	year to date
■fund	11.2	-7.2	5.9	11.8	11.9	-7.9	26.2	3.2	27.1	9.4
●benchmark	13.5	-2.6	1.9	3.1	5.7	-9.9	24.0	3.1	27.2	8.8

Fund information

Unit S inception date	17.03.2005
Assets (30.06.2026)	1.8 billion Polish zlotys
Umbrella fund	FIO
Min. initial & subseq. investment	1 i 50 Polish zlotys
Benchmark	20% MSCI World Net TR (global equities) 40% WIG (Polish equities) 40% TBSP (Polish bonds)
Ongoing charge (as per KID)	0.64%
including management fee	0.40%
Performance fee	n/a
Maximum distribution fee	n/a
Fund manager	 Marcin Szortyka  Tomasz Rabęda

How do we manage?

- The neutral portfolio structure of this fund is 60% equity instruments (e.g. shares) and 40% debt instruments (e.g. bonds),
- in the equity part (from 30% to 81% of the portfolio), we select equities mainly of large Polish companies and invest in foreign markets,
- in the debt part (from 19% to 70% of the portfolio), we invest mainly in instruments issued, backed, or guaranteed by the State Treasury. More than 35% of the fund's assets may consist of such instruments,
- under the rules specified in the prospectus, we can also invest in other financial instruments, including derivative instruments,
- the fund is actively managed. Its goal is not mirroring the benchmark. Its benchmark is used by us to evaluate investment efficiency and calculate the performance fee.

Portfolio composition

Largest portfolio holdings
quarterly data as of 31.03.2026

Name	Share in portfolio
Treasuries (PS0729)	6.8%
Orlen S.A.	5.7%
Treasuries (WS0429)	5.0%
Powszechna Kasa Oszczędności Bank Polski S.A.	4.9%
Treasuries (DS0432)	3.8%
Treasuries (DS1033)	3.7%
Bank Polska Kasa Opieki S.A.	3.4%
Treasuries (DS1035)	3.4%
Treasuries (PS0131)	3.2%
LPP S.A.	3.0%

Where does the fund invest?
geographic exposure on 30.06.2026

Name	Share in portfolio
Poland	75.2%
Global	15.1%
Other	9.7%

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

Name	Share in portfolio
Polish treasury and state-guaranteed bonds	42.9%
Equity	36.3%
ETFs investing in equity	13.2%
Corporate bonds	3.6%
Foreign treasury bonds	2.0%
Cash and cash equivalents	2.0%

Additional portfolio exposure: **11,0%**

*Excluding derivatives.

Which sectors does the fund invest in?
sectoral allocation on 30.06.2026

Name	Share in portfolio
Financial	14.6%
Other sectors	21.7%
Portfolio components other than equities	63.7%

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

Name	Share in portfolio
Polish zloty (PLN)	76.8%
United States dollar (USD)	14.0%
Euro (EUR)	5.6%
Other currencies	3.6%

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.

Additional portfolio exposure

Some funds may use transactions that allow them to invest more than the assets they hold. This is done to improve the risk-return profile. A common technique is sell-buy back, which works similarly to a secured loan. One party (the fund) receives cash from another financial institution, with securities used as collateral. The fund agrees to repurchase these securities at a specified time and price. The funds obtained can then be reinvested. If the fund uses such additional portfolio exposure, it will be shown below the "what does the fund invest in" table.

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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The net asset value of the sub-funds ING Stabilnego Wzrostu, ING Zrównoważonego, ING Akcji, ING Akcji CEE, ING Średnich i Małych Spółek, ING Akcji Polskich Plus and ING Globalnej Dywersyfikacji, which are sub-funds of ING Parasol FIO, as well as the sub-fund ING Total Return, which is a sub-fund of ING SFIO, may be subject to high volatility due to the investment of their assets in equities.

The sub-funds ING Konserwatywny, ING Obligacji, ING Krótkoterminowy Obligacji, ING Stabilnego Wzrostu, ING Zrównoważony, ING Globalnej Dywersyfikacji and ING Indeks Obligacji, which are sub-funds of ING Parasol FIO, as well as ING Konserwatywny Plus, ING Obligacji Plus and ING Obligacji Korporacyjnych, which are sub-funds of ING SFIO, and the sub-funds of ING Perspektywa SFIO and ING Konto Funduszowe SFIO may invest more than 35% of their assets in securities issued, guaranteed or backed by the State Treasury.

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