



# Employee Capital Plans (PPK)

– basic information for the employee

## What is the PPK?



The PPK is a **long-term saving scheme for employees** created and co-financed by employers and the State Treasury.



**Participation in and contributing funds to the PPK is voluntary for you** – all employees who have attained the age of 18 years but have not attained the age of 55 years are automatically enrolled in the PPK by their employers, but they also are able to opt out of paying contributions to the PPK at any time. Employees who have attained the age of 55 years but have not attained the age of 70 years may enrol in the PPK if they file a request with their employer. After the age of 70, the enrolment in the PPK is not possible.



**Contributions to the PPK are invested in the defined date sub-funds** where the level of investment risk is reduced as you get closer to the age of 60, i.e. the time of withdrawal of the funds from the PPK. You are able to withdraw the savings in the PPK in full, but it is **most advantageous to withdraw 25% on a one-off basis and 75% in at least 120 instalments and over a minimum of 10 years**. In such case, you will pay no tax on capital gains.



The main objective of the PPK is **to systematically save funds that will provide you with an additional financial buffer after the age of 60**.



The funds in the PPK are **your private property** – you can **freely dispose of them before and after the age of 60**. You will also be able to identify those who will receive the funds accumulated in the PPK in the event of your death.



You will have the opportunity to make early use of your savings if you, your spouse or your child get(s) seriously ill – up to 25% of the funds without the obligation to return them; if you want to pay **your own contribution when taking out a loan for an apartment or construction of a house** – up to 100% of the funds with the obligation to return them within 15 years (for people who have not attained the age of 45 years).

Remember: **Investing activity involves risk**. The **sub-funds do not guarantee** that the stated **investment objective will be achieved** or that a specific return on investment will be achieved. The participant must take into account the possibility of losing at least part of the invested funds. **Before making any investment decision please read the fund prospectus**, which contains, inter alia, **the full list of risks**.

## Who contributes to your PPK?

The contributions to your PPK account come from three sources: from you, from your employer and from the State Treasury (the Labour Fund). Contributions to the PPK (yours and your employer's) are the amounts size from your gross remuneration – the basis of contributions to the retirement and disability pension scheme.



1.5% – basic (mandatory) contribution  
up to 2.5% – additional (voluntary) contribution

+



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

+



PLN 250 – welcome contribution  
(if the employee saves under the PPK for at least 3 months)  
PLN 240 – annual additional contribution  
(after fulfilment of the conditions laid down in the PPK Act)

\*The basic contribution financed by the employee may be less than 2% but not less than 0.5% of the remuneration if the employee's remuneration obtained from various sources in a given month does not exceed the amount corresponding to 1.2 times the minimum remuneration.

## Investment of your capital in the PPK

Your funds in the PPK are invested in a defined date subfund corresponding to your age and date of attainment of the age of 60 years.

### Fees in the PPK maintained by Santander TFI:

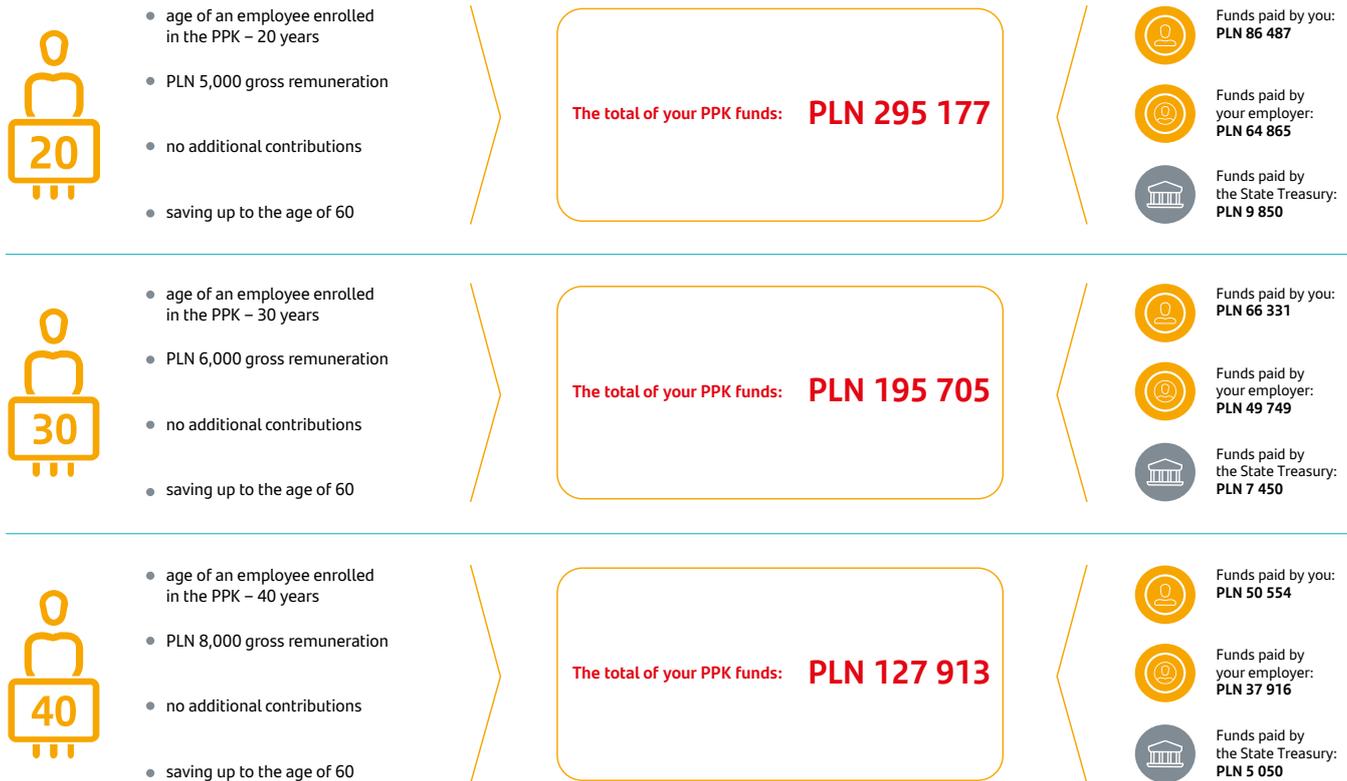
- No more than 0.35% fee for management of the PPK.
- No more than 0.1% success fee, except for PPK 2070 sub-fund, for which the success fee is 0% until 31 December 2028.
- 0% conversion fee (for changing the investment allocation), regardless of the number of changes.

## Your benefits from participation in the PPK

- Additional savings after the age of 60.
- To start to save in the PPK, you do not have to do anything – you will be automatically enrolled in the PPK by your employer. You may opt out of paying contributions to the PPK at any time.
- Every month, your PPK account will be credited with the contribution from your employer, as well as additional annual contributions and a one-off welcome payment from the State budget.
- You save all the time in a single defined date fund corresponding to your age in terms of the level of risk.
- Your funds in the PPK are treated as private, unlike those accumulated as part of the Social Insurance Institution (ZUS) and the Open-end Pension Fund (OFE), can be inherited and withdrawn at any time.
- The acquisition of funds from the PPK by way of succession is not subject to inheritance and gift tax.
- You will not pay tax\* when you withdraw the funds from the PPK once you attain the age of 60 years.
- You have the opportunity to view the balance of your funds in the PPK and to submit online orders via a dedicated PPK website, you can also use the PPK helpline.

**Remember:** the sub-funds Santander PPK SFIO are mainly volatile with the volatility of market interest rates, credit risk, liquidity risk and with the volatility of stock prices. Detailed description of the subfund's risks can be found in the prospectus and, in summary form, in Key Investor Information (KIID).

## Simulation: find out how much you can save in your PPK



### Calculation assumptions:

- Your basic (mandatory) contribution to the PPK: 2% of your gross remuneration.
- The basic mandatory contribution of the employer to the PPK: 1.5% of your gross remuneration.
- The projected annual rate of return in the withdrawal period: 2.75%.
- The projected annual increase in remuneration: 2.8%.
- The projected annual average rate of return in the investment period: 3.5%.
- Management costs included: 0,50% (include no more than 0.10% success fee).

The calculations are purely indicative and simulate the value of accumulated capital in case of systematic contributions to the account of the PPK participant. The calculator takes into account the amount of monthly mandatory and voluntary contributions, the investment period and the assumed annual rate of return on investment (however the fund does not guarantee the achievement of the specified investment result). The calculator does not take into account any fees that will be charged at the defined date fund and does not guarantee the investment result. Calculations made using the PPK calculator at: <https://www.santander.pl/ppk/kalkulator-ppk>.

You will not be charged with a 19% capital gains tax (determined in accordance with Article 30a(1)(11b) of the PIT Act) in the case of withdrawals made after your 60th birthday, assuming 25% being withdrawn as a lump and the remaining 75% every withdrawn gradually in at least 120 monthly installments, or 100% of funds withdrawn in at least 120 monthly installments. Changing these withdrawal scheme (reducing the number of installments or a one-off withdrawal of the entire amount) will result in charging you the capital gains tax. Pursuant to the PIT Act (Article 30a(13) of the PIT Act), the taxable income will be determined as the amount of the payment from the redemption of participation units or remission of the accountable units less expenses for the purchase of said redeemed participation units or remitted accountable units.

 [Santander.pl/PPK](https://www.santander.pl/PPK) |  Helpline 22 35 54 673

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It should not be relied upon as the sole basis for making investment decisions. The net asset value of some sub funds of the Santander PPK SFIO fund may be highly volatile due to the composition of the portfolio or the portfolio management technique used. Some sub-funds may invest more than 35% of their assets in securities issued, guaranteed or underwritten by the State Treasury or the National Bank of Poland. The rewards of investing in shares are also accompanied by risks. A description of the risk factors, financial data and information about fees and charges can be found in the prospectuses, key information documents (KIDs) and schedules of fees and charges available in Polish at [Santander.pl/TFI/documents](https://www.santander.pl/TFI/documents) and at Santander fund distributors. For a summary of investors' rights, see the prospectus (Chapter III, sec. 4). The Funds do not guarantee the achievement of a stated investment objective or a specific investment performance and future returns are subject to taxation, which depends on the personal situation of each investor and which may change over time. Before making an investment decision, the participant should consider the fees associated with the sub-fund and take into account the possible taxation of the investment return. The participant must also take into account the possibility of losing at least part of the invested funds. When investing in mutual funds, the participant purchases the units of those funds and not the underlying assets that the fund itself invests in. Santander TFI S.A. operates on the basis of authorisation from and is supervised by the Polish Financial Supervision Authority. 2026 © Santander Towarzystwo Funduszy Inwestycyjnych Spółka Akcyjna. All rights reserved. Santander name and flame logo are registered trademarks. As of January 2, 2026.