

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 31/05/2017

For achieving the Fund's objectives, the Management company follows aggressive investment policy with active management of the investment portfolio. The Fund's financial resources are invested mainly in shares, approved for trade on Bulgarian and foreign regulated markets, that have high growth potential and show high volatility in their price, increase the risk and, respectively – the possibility for higher return. For structuring and maintaining a diversified investment portfolio and for investor's resources protection from unfavourable market tendencies, the Fund's assets are also invested in shares issued by foreign issuers, as well as in debt securities issued by governments, municipalities and Bulgarian and foreign corporate issuers.

FUND INFORMATION

Currency	BGN
Launch date	30/01/2006
Last confirmed NAV	29 150 683.58
Last confirmed NAV per unit	13.3277
Lowest - Highest NAV per unit for the last year	9.6196-13.5156
Standard deviation for the last year	8.20%

RETURN

Year to date 2017 /not annualized/	11.78%
For the last 12 months /not annualized/	38.71%
For the last 3 years /annualized/	8.68%
Since inception /annualized/	2.57%

LARGEST EXPOSURES /TOP 5/

	TYPE
STARA PLANINA HOLD AD-SOFIA	EQUITY
ALCOMET AD-SHUMEN	EQUITY
M+S HYDRAULIC AD-KAZANLAK	EQUITY
SOPHARMA AD-SOFIA	EQUITY
CEZ DISTRIBUTION BULGARIA AD-SOFIA	EQUITY

TOTAL TOP 5 27.26%

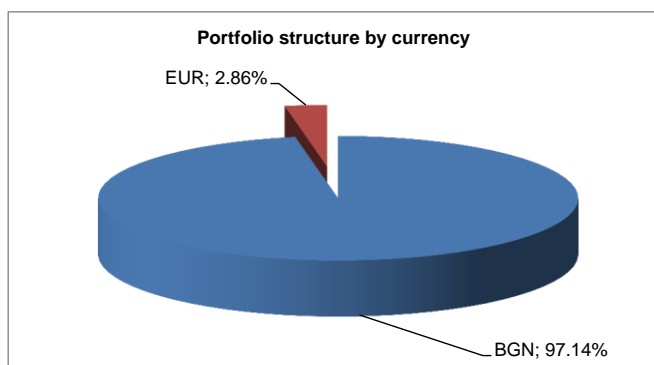
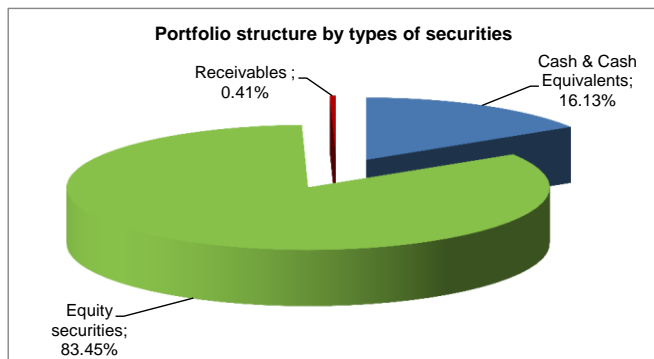
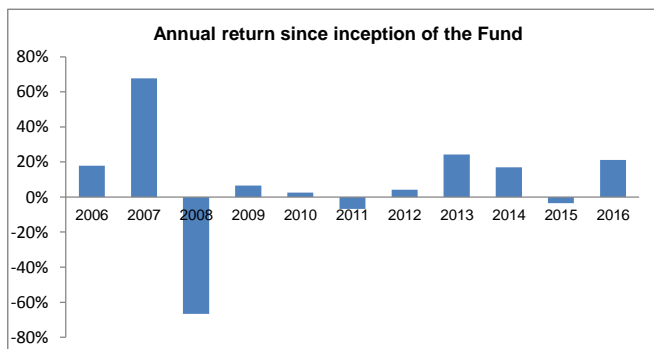
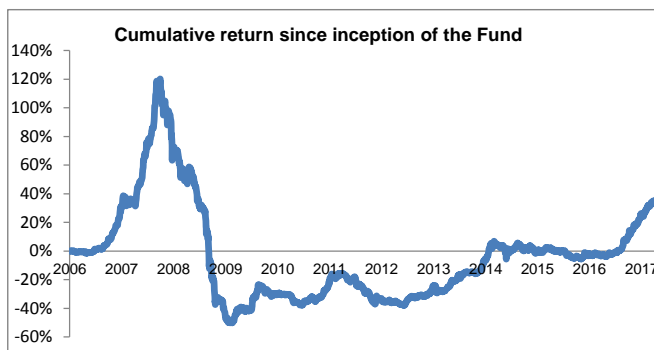
SECTOR BREAKDOWN

	WEIGHT
Manufacturing	31.46%
Conglomerates	22.18%
Cash & Cash Equivalents	16.13%
REIT	12.65%
Pharmaceutical Industry	9.61%
Transport	2.92%
Chemical Industry	2.20%
Private Equity	1.50%
Trade	0.78%
Receivables	0.41%
Food-processing industry	0.16%

COMMENTARY

For the twelfth consecutive month, Sofix and BG BX40 recorded growth, as the stock veteran added 0.60% to its value, and BG BX40 - 0.28%. Best performing in May was BG REIT which grew by 2.52%, while the fourth index - BG TR30 lost 0.62%, but it was at a plus by 12.53% since the beginning of the year. In Europe, the most important news was the presidential elections in France and the victory of Emmanuel Macron, which was one of the reasons developed stock exchanges grew up, the most significantly in FTSE 100 and Hang Seng - 4.39% and 4.25%, respectively. The funds managed by UBB Asset Management recorded changes in narrow limits. On the "green" territory were UBB Platinum Bond (0.18%), UBB Euro Money (0.15%) and UBB Global Growth (0.04%) and on a "red" - UBB Global Farm Invest (-1.19%), UBB Global Child Fund (-1.10%), UBB Premium Equity (-0.40%), UBB Global Dividend (-0.39%), UBB Balanced Fund (-0.27%) and UBB Patrimonium Land (-0.03%).

News of the month: The consumer price index for April 2017 compared to March 2017 is 100.7%, i.e. monthly inflation is 0.7%. Inflation from the beginning of the year (April 2017 to December 2016) was 1.5% and annual inflation in April 2017 compared to April 2016 was 2.6%; GDP in the first quarter of 2017 increased by 0.5% in the EU-28 compared to the previous quarter by seasonally adjusted data.



- The Fund has (includes) investment focus Bulgaria



- The Fund has corresponding degree of risk (dark green color characterizes most conservative funds, and red the highest risk funds)

The information contained in this document is current as of the date stated therein. Investors should note that previous performance is not necessarily related to future performance. The value of units may decrease. Earnings are not guaranteed and there is a risk for investors not to be able to return the initially deposited funds in their full value. Investments in mutual funds are not secured by a guarantee fund established by the State or by any other type of guarantee. The information provided in this document does not constitute advice or recommendation to invest in units of UBB Mutual Funds and should not be interpreted as such. It is recommended investors get acquainted with free Prospectuses, Key Investor Information Documents and Rules of UBB Mutual Funds and determine their risk tolerance associated with investing in financial instruments before making an investment decision. The investors can get acquainted with the Prospectuses, Key Investor Information Documents and Rules of UBB Mutual Funds at the office of UBB Asset Management every working day from 8.30 to 17.00 at: Sofia, 9 Todor Alexandrov Blvd., in UBB AD branches within their working hours, as well as on the web site: www.ubbam.bg