

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 31/07/2019

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	18 085 559.88
Last confirmed NAV per unit	10.8198
Lowest - Highest NAV per unit for the last year	10.6209-12.0180
Standard deviation for the last year	4.93%

RETURN

Year to date 2019 /not annualized/	-2.50%
For the last 12 months /not annualized/	-9.33%
For the last 3 years /annualized/	2.86%
Since inception /annualized/	0.59%

LARGEST EXPOSURES /TOP 5/

	TYPE
STARA PLANINA HOLD AD-SOFIA	EQUITY
SOPHARMA PROPERTIES REIT-SOFIA	EQUITY
EMKA AD-SEVLIEVO	EQUITY
INDUSTRIAL HOLDING BULGARIA PLC-SOFIA	EQUITY
SPEEDY AD-SOFIA	EQUITY

TOTAL TOP 5 26.35%

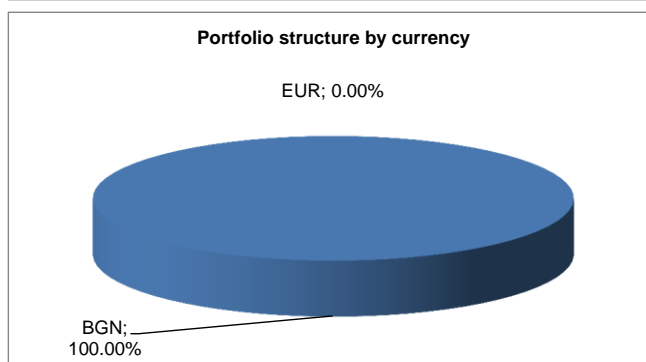
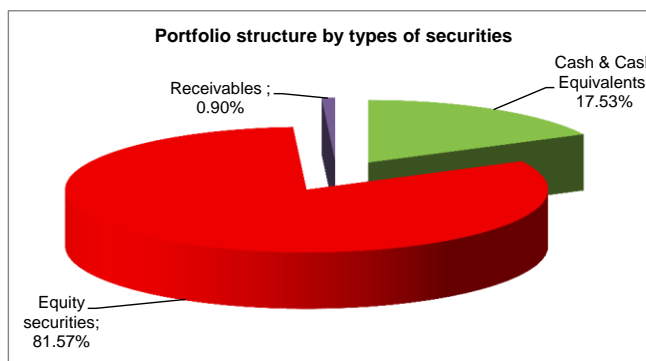
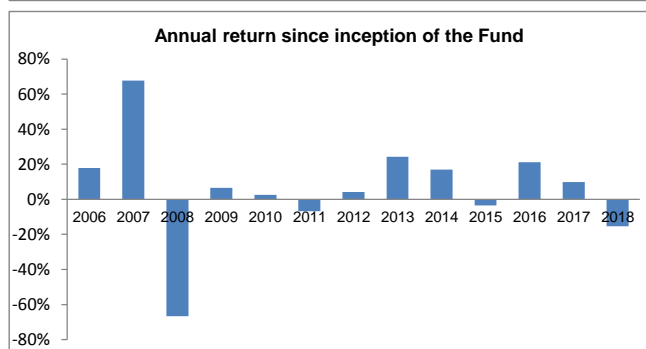
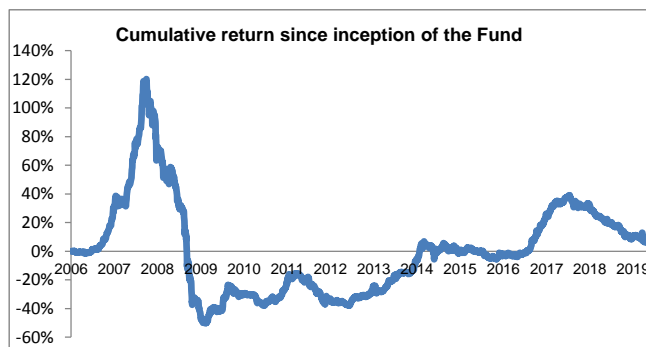
SECTOR BREAKDOWN

	WEIGHT
Manufacturing	27.81%
Conglomerates	22.56%
Cash & Cash Equivalents	17.53%
REIT	14.51%
Pharmaceutical Industry	7.72%
Transport	4.68%
Food-processing industry	3.43%
Receivables	0.90%
Chemical Industry	0.87%

COMMENTARY

At the end of July, BSE indexes ended mostly on red territory. BG BX40 lost 1.48% of its capitalization, followed by SOFIX and BG TR30 with -1.21% and -0.23% respectively. Only BG REIT registered 0.81% increase. The performance of the World Exchanges at the end of July split in its results. The biggest drop was recorded by Hang Seng, which lost 2.68% of its capitalization. The German DAX registered 1.69% losses at the end of the half-year. The FTSE 100 ended the month with a 2.17% increase, followed by the S&P 500 with + 1.31%. The funds managed by UBB AM, at the end of July, ended their presentation mainly on green territory. The high-risk UBB Global Farm Invest and UBB Global Child Fund performed best, adding 1.42% and 1.28% respectively. On the opposite side are UBB Premium Equity and UBB Balanced Fund, which reported losses of 1.15% and 0.49% respectively.

Monthly news: The overall business climate indicator in Bulgaria remains at approximately the same level from the previous month, according to NSI data. The decrease in the economic situation was observed in industry and construction, while in retail trade the level remained as that of June. Only in the services sector is the indicator increasing. The inflation in Bulgaria since the beginning of the year (June 2019 compared to December 2018) is 1.2%, while the annual inflation for June 2019 compared to June 2018 is 2.8%. NSI data shows. The consumer price index for June 2019 compared to May 2019 is 99.4%, i.e. monthly inflation is minus 0.6%.



- 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, Vitoshka Blvd. №89-B, 6 floor, Millenium Center, in UBB AD branches within their working hours, as well as on the web site: www.ubbam.bg