

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 28/02/2020

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	12 593 407.16
Last confirmed NAV per unit	9.8884
Lowest - Highest NAV per unit for the last year	9.8884-11.2871
Standard deviation for the last year	4.50%

RETURN

Year to date /not annualized/	-1.78%
For the last 12 months /not annualized/	-10.28%
For the last 3 years /annualized/	-8.23%
Since inception /annualized/	-0.08%

LARGEST EXPOSURES /TOP 5/

	TYPE
BULGARIAN REAL ESTATE FUND REIT-SOFIA	EQUITY
STARA PLANINA HOLD AD-SOFIA	EQUITY
SOPHARMA AD-SOFIA	EQUITY
CEZ DISTRIBUTION BULGARIA AD-SOFIA	EQUITY
SOPHARMA PROPERTIES REIT-SOFIA	EQUITY

TOTAL TOP 5 28.37%

SECTOR BREAKDOWN

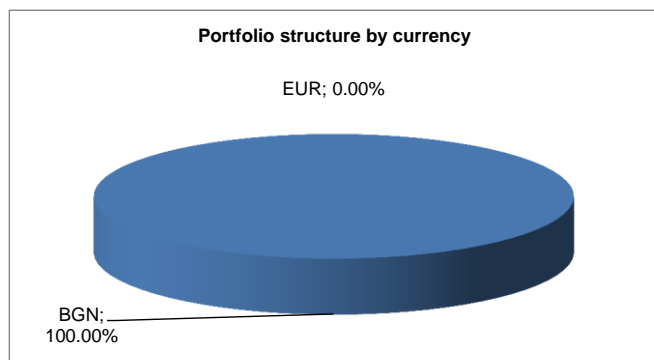
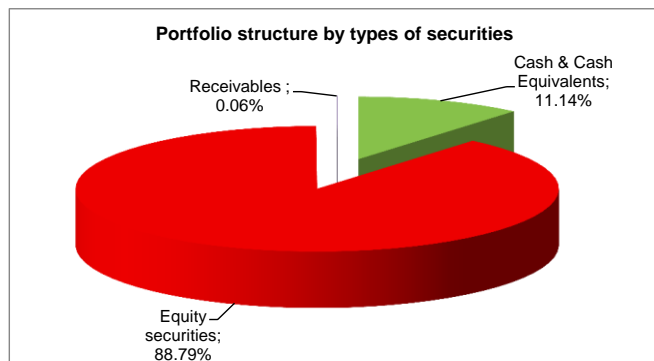
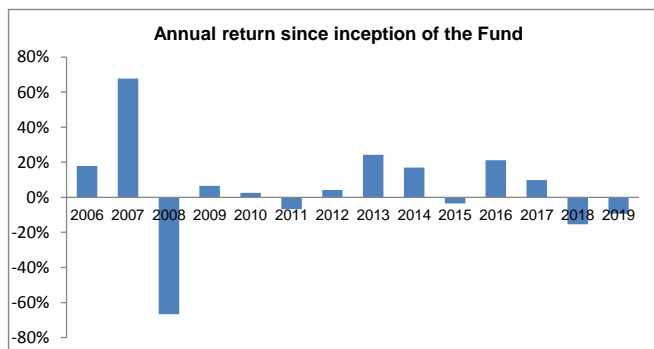
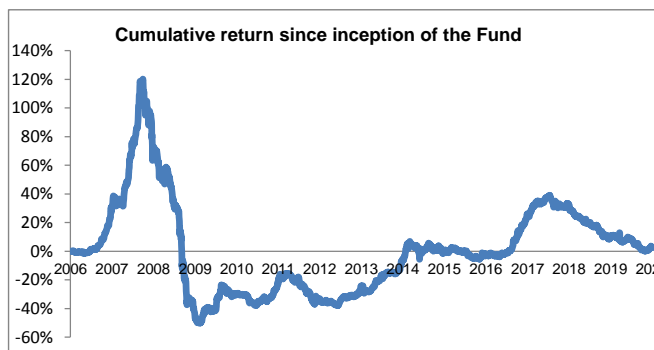
	WEIGHT
Manufacturing	27.93%
Conglomerates	22.98%
REIT	17.89%
Cash & Cash Equivalents	11.14%
Pharmaceutical Industry	10.09%
Transport	5.07%
Food-processing industry	4.00%
Chemical Industry	0.83%
Receivables	0.06%

COMMENTARY

In February, the BSE indexes closed in the red and the blue chips benchmark Sofix dropped by -4.45%. Developed markets indexes plunged and they incurred significant losses. S&P and DJIA felt by -8.41% and -10.07%, while DAX shrunk by -8.41% because of the threat of further spreading of coronavirus.

UBB AM funds also incurred losses – the locally invested UBB Balanced Fund and UBB Premium Equity dropped by (-1.46%) and (-3.51%), respectively, while funds invested mainly in fixed-income instruments experienced relatively small losses - UBB Platinum Bonds (-0.70%) and UBB Platinum Euro Bonds (-0.74%). The rest of the funds are also in the red: UBB Global Farm Invest (-4.46%), UBB Global Growth (-5.91%), UBB Patrimonium Land (-6.18%), UBB Global Child Fund (-6.64%) and UBB Global Dividend (-6.72%).

News of the month: In February, the overall business climate indicator decreased by 0.8 points compared to January due to the less favorable business climate in the retail sector and the service sector; The consumer price index for January 2020 compared to December 2019 is 100.9%, i.e. the monthly inflation is 0.9%. The annual inflation rate for January 2020 compared to January 2019 is 4.2%. GDP for the 4th quarter of 2019 has increased by 0.1% within the EU-27 compared to the 3th quarter in 2019. For the same period GDP in Bulgaria has increased by 0.7%.



- 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