

"UBB Platinum Bond Fund" Fund in bonds



Bulletin date: 31/12/2020

The main objective of the Fund is to provide unitholders in long-term preservation and increase the value of their investments mainly by the realization of interest income and, to a lesser extent - from dividends and capital gains at a low level of risk. In the short-term the goal is to achieve a return higher than that on alternative investments at low risk. The Fund invests mainly in debt securities (long and medium-term government securities, municipal bonds, corporate bonds, mortgage bonds, etc.).

FUND INFORMATION

Currency	BGN
Launch date	30/01/2006
Last confirmed NAV	169 265 822.64
Last confirmed NAV per unit	14.7447
Lowest - Highest NAV per unit for the last year	13.8463-14.7447
Standard deviation for the last year	3.91%

RETURN

Year to date /not annualized/	1.32%
For the last 12 months /not annualized/	1.32%
For the last 3 years /annualized/	0.29%
Since inception /annualized/	2.64%

LARGEST EXPOSURES /TOP 5/

	TYPE
REPUBLIC OF BULGARIA	DEBT
REPUBLIC OF BULGARIA	DEBT
CROATIA	DEBT
REPUBLIC OF BULGARIA	DEBT
ROMANIA	DEBT

TOTAL TOP 5 20.99%

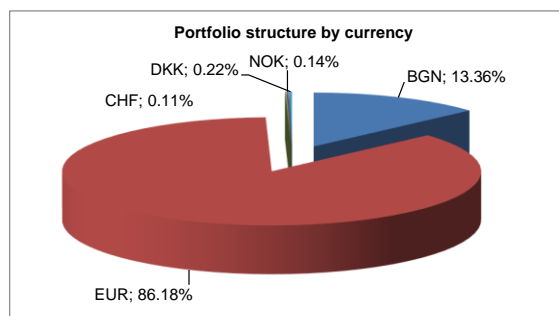
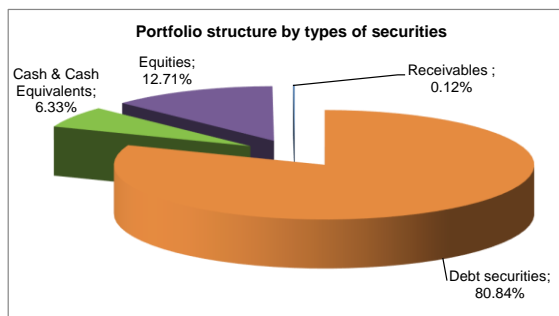
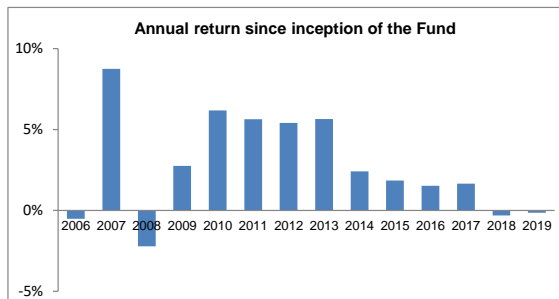
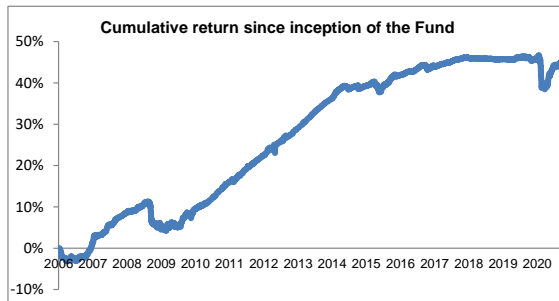
SECTOR BREAKDOWN

	WEIGHT
Government bonds	80.10%
Cash & Cash Equivalents	6.33%
REIT	1.95%
Industrials	1.90%
Manufacturing	1.28%
Finance	1.26%
Conglomerates	1.11%
Information Technology	0.98%
Energy	0.92%
Corporate bonds	0.74%
Pharmaceutical Industry	0.64%
Food-processing industry	0.57%
Drug Manufacturers	0.51%
Consumer Discretionary	0.48%
Utilities	0.35%
Transport	0.31%
Materials	0.26%
Consumer Staples	0.19%
Receivables	0.12%

COMMENTARY

2020 was a volatile year and has been marked by the US presidential election, the pandemic and the economic crisis that has followed the lockdowns and the closure of the world's economies. In 2020, gold and silver grew by 25% and 50% respectively, while light crude WTI fell by 25% compared to the end of 2019. US stock indices Dow Jones and S&P 500 rose by 3.5% and 12% respectively in 2020. In Europe the German benchmark DAX rose by 0.5% and the British FTSE sank 18%. The Nikkei 225 climbed 11.7%, as opposed to Hang Seng, which erased 7.4%. In Bulgaria, SOFIX shrank by 25.5%. Only BG REIT ended the year positively with a growth of 3.4 percent. In December UBB Platinum Bonds grew by 0.58%.

News of the month: According to NSI data, the business climate decreased by 1.7 percentage points compared to its level in November. The consumer price index for November 2020 compared to October 2020, measuring monthly inflation, is 0.1%. The annual inflation for November 2020 compared to November 2019 is 0.4%. GDP in the third quarter of 2020 increased by 11.6% in the EU-27 compared to the previous quarter according to seasonally adjusted data. Over the same period, GDP in Bulgaria grew by 4.3%.



- The Fund has (includes) investment focus Bulgaria



- The Fund has (includes) global investment focus



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 KBC Asset Management NV - Branch 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 KBC Asset Management NV - Branch 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 KBC Asset Management NV - Branch Mutual Funds at the office of KBC Asset Management NV - Branch every working day from 8.30 to 17.00 at: Sofia, Vitosha 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