

"UBB Platinum Bond Fund" Fund in bonds



Bulletin date: 31.05.2021

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	211 887 675.52
Last confirmed NAV per unit	15.0243
Lowest - Highest NAV per unit for the last year	13.8463-14.8692
Standard deviation for the last year	1.65%

RETURN

Year to date /not annualized/	1.90%
For the last 12 months /not annualized/	6.62%
For the last 3 years /annualized/	0.40%
Since inception /annualized/	2.69%

LARGEST EXPOSURES /TOP 5/

	TYPE
REPUBLIC OF BULGARIA	DEBT
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REPUBLIC OF BULGARIA	DEBT
PORTUGAL	DEBT
CROATIA	DEBT

TOTAL TOP 5 18.01%

SECTOR BREAKDOWN

	WEIGHT
Government bonds	74.26%
Cash & Cash Equivalents	9.05%
REIT	2.63%
Industrials	2.01%
Manufacturing	2.00%
Finance	1.90%
Conglomerates	1.51%
Information Technology	1.37%
Energy	1.07%
Pharmaceutical Industry	0.85%
Corporate bonds	0.61%
Food-processing industry	0.51%
Consumer Discretionary	0.49%
Drug Manufacturers	0.45%
Transport	0.40%
Utilities	0.35%
Receivables	0.20%
Materials	0.19%
Consumer Staples	0.16%

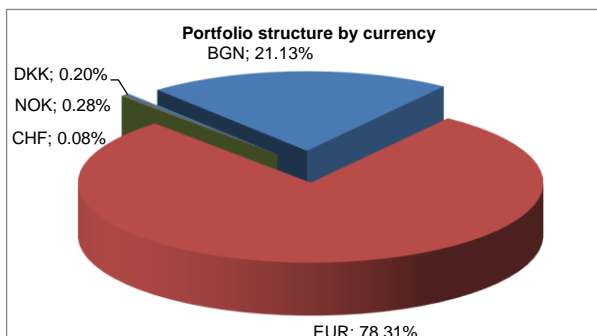
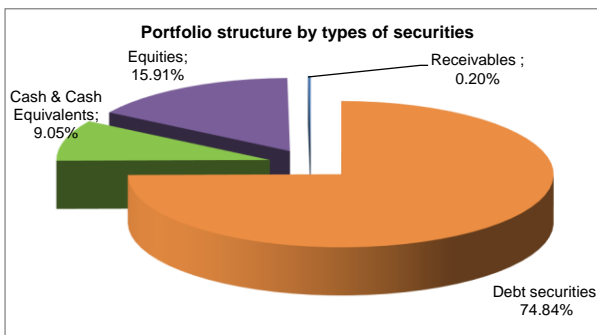
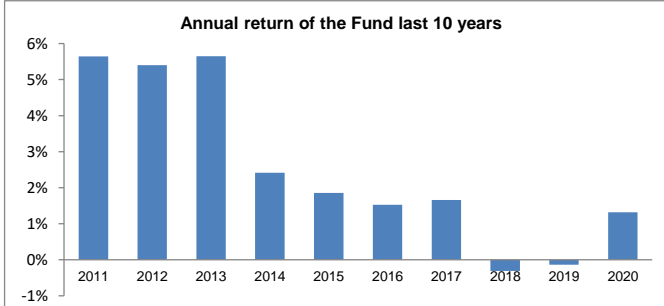
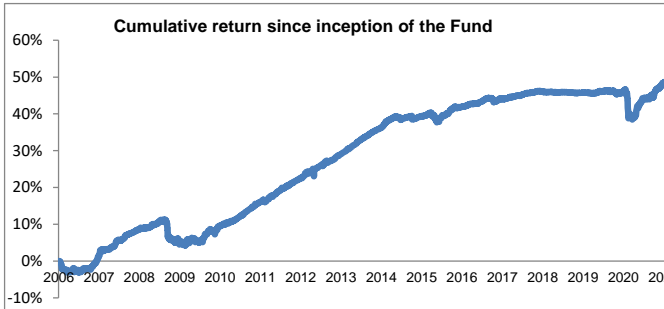
COMMENTARY

Economic data has been very strong over the last month but it didn't affect the performance of the major indices after they already had a strong start of the year. The progress with vaccination of the population against Covid-19 allows the countries to open their economies, which combined with fiscal stimulus - stimulate the economic growth. However, the strong economic growth generate concerns among investors about the possibility of a prolonged inflation.

The world main indexes rose during the month, where Dow Jones and S&P 500 increased by 1.92% and 0.55%, respectively.

Europe was also in the green - the German benchmark DAX rose by 1.88%, while the British one - FTSE 100 rose by 0.76%. At the same time the major Bulgarian index SOFIX increased its value by 1.00%.

News of the month: According to NSI data in April 2021 r. the overall business climate indicator rose by 12.4 percentage points compared to the previous month. The consumer price index for April 2021 compared to March 2021, measuring monthly inflation is 0.7%. The annual inflation for April 2021 compared to April 2020 is 2.0%. Seasonally adjusted GDP data according to express estimates show a decline of -1.8% during the first quarter of 2021 compared to the corresponding quarter of 2020.



- 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)

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