

UBB ExpertEase Defensive Balanced (BGN)

UBB ExpertEase Defensive Balanced (LEVA) is a global mixed "balanced" investment sub-fund of the umbrella mutual fund UBB ExpertEase, which is a feeder collective investment scheme within the meaning of Article 67 of the Law on the Activity of Collective Investment Schemes and Other Collective Investment Enterprises (LACISOCIE). The investment objective of the sub-fund is to invest at least 85% of its assets in the main sub-fund and up to 15% of its assets in cash and derivatives. The main sub-fund **Horizon ExpertEase Defensive Balanced** follow a multi-signal strategy which investment objective is to generate the highest possible return for its shareholders in accordance with its investment policy. The main sub-fund Horizon KBC ExpertEase Defensive Balanced follows multi-signal strategy in which the target allocation is **30% equities and 70% bonds**.



FUND INFORMATION

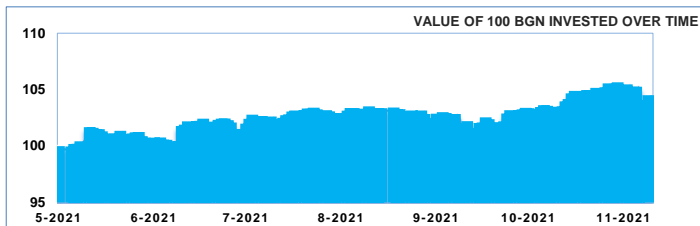
Launch date	05 March 2021
Last confirmed NAV	33 693 459.33
Last confirmed NAV per unit	10.4498
Lowest - Highest NAV per unit for the last year	9.9954-10.5643
Standard deviation for the last year	-

RETURN

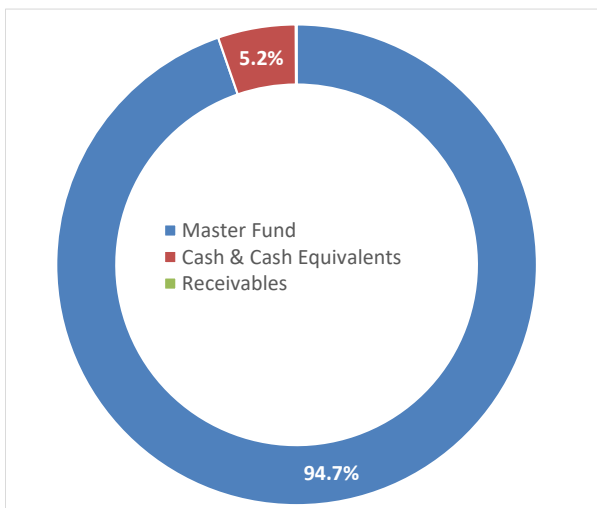
Year to date /not annualized/	-
For the last 12 months /not annualized/	-
For the last 3 years /annualized/	-
Since inception /annualized/	-

PORTFOLIO

HORIZON KBC EXPERTEASE DEFENSIVE BALANCED BGN	SHARES
CASH	CASH
RECEIVABLES	CASH



RETURN OVER THE YEARS



MASTER FUND

Horizon KBC ExpertEase Defensive Balanced Institutional F share BG class in BGN

MASTER FUND CURRENCY

BGN

COUNTRY OF ORIGIN OF THE MASTER FUND

BELGIUM

STRATEGY OF THE MASTER FUND

MULTI-SIGNAL

TARGET WEIGHT OF THE MASTER FUND

EQUITIES	30.00%
BONDS	70.00%

COMMENTARY

During November, the markets were influenced by the rising Covid-19 cases in Europe and the new variant of the virus – omicron. The main indexes started the month in the green but at the end they incurred losses. In the USA, the inflation hit 6.2% on an annual basis for October. Though, November showed signs for a strong labor market as the initial jobless claims for the month felt to 199 000, which is the lowest since 1969. The Chairman of the Federal Reserve was reappointed for another four year mandate and soon after that he announced that the central bank's intentions to accelerate the reduction of its bond buying program.

The leading world indexes finished the month mostly in the red – Dow Jones and S&P 500 felt by -3.73% and -0.83%, respectively. In Europe, the German benchmark DAX also felt by -3.75%, while the British one – FTSE 100 felt by -2.46%. In Asia, the indexes dropped sharply. NIKKEI was in the red and felt by -3.71%, while Hang Seng felt deeply by -7.49%. The Bulgarian benchmark Sofix rose sharply by 6.64% despite the underperformance of the indexes in developed countries.

News of the month: According to NSI data in November 2021 r. the overall business climate indicator dropped by 2.2 percentage points compared to the previous month. The consumer price index for October 2021 compared to September 2021, measuring monthly inflation is 1.8%. The annual inflation for October 2021 compared to October 2020 is 6%. Seasonally adjusted GDP data according to express estimates show a growth of 0.4% during the third quarter of 2021 compared to the corresponding quarter of 2020.

Информацията, съдържаща се в настоящия документ, е актуална към посочената в него дата. Инвеститорите следва да имат предвид, че предишни резултати от дейността на фондовете нямат по необходимост връзка с бъдещи резултати. Стойността на дяловете може да се понижи. Не се гарантират печалби и съществува риск за инвеститорите да не си възстановят пълния размер на вложените средства. Инвестициите във фондовете не са гарантирани от гаранционен фонд, създаден от държавата или от друг вид гаранция. Информацията, предоставена в настоящия документ, не представлява съвет или препоръка за инвестиране в дялове на Кей Би Си Асет Мениджмънт НВ – клон, КЧТ България Взаимни Фондове и не следва да се тълкува като такава. Препоръчително е инвеститорите да се запознаят с безплатните Проспекти, Ключова информация за инвеститорите и Правила на Кей Би Си Асет Мениджмънт НВ – клон, КЧТ България Взаимни фондове и да определят склонността си да поемат рисковете, свързани с инвестиране във финансови инструменти, преди вземане на инвестиционно решение. Проспектите, Ключова информация за инвеститорите и Правилата на Кей Би Си Асет Мениджмънт НВ – клон, КЧТ България Взаимни Фондове са достъпни за инвеститорите в офиса на „Кей Би Си Асет Мениджмънт НВ – клон, КЧТ България всеки работен ден от 8.30 – 17.00 ч. на адрес: гр. София, бул. Витоша №89-Б, ет. 6, Милениум център, в клоновете на ОББ АД в рамките на работното им време с клиенти, както и в интернет на адрес: www.ubbam.bg