

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Mutual Fund UBB Platinum Bulgaria

ISIN-code: BG9000009050

registered in the BULSTAT Register under UIC 177477645

Manufacturer of the product: KBC Asset Management N.V., Belgium through KBC Asset Management N.V. - KLON, Bulgaria UIC 205422541 (Part of the KBC Group) <http://www.ubbam.bg>.

Call the distributor "United Bulgarian Bank" AD on 0700 117 17 for more information.

This fund is authorised in Bulgaria by permission for establishment and management under Decision No 716-ДФ/23.11.2005, permission for merger pursuant to Decision No 489-ДФ/13.07.2021 and permission for transformation into a feeder collective investment scheme under Decision No 490-ДФ/13.07.2021 of the Financial Supervision Commission and regulated by the Financial Supervision Commission. The Financial Supervision Commission is responsible for supervising KBC Asset Management N.V. - KLON, Bulgaria in relation to this Key Information Document.

KBC Asset Management N.V. is authorised in Belgium and regulated by the Financial Services and Markets Authority (FSMA).

Date of update: 01 March 2024.

What is this product?

Type

This product is a fund. Mutual Fund UBB Platinum Bulgaria is a feeder fund managed by KBC Asset Management N.V., through KBC Asset Management N.V. – KLON, Bulgaria, a UCITS within the meaning of article 67 of the Collective Investment Schemes Activities and Other Undertakings for Collective Investment Act ("CISAOUICIA"). The fund participated as a receiving fund in a merger, within the framework of which the DF "Conservative Fund Bulgaria" entered the fund on 03.29.2023. As a result of the merger, all the assets and liabilities of the DF "Conservative Fund Bulgaria" have been acquired and transferred to the fund, thus its property also includes the assets and liabilities of the DF "Conservative Fund Bulgaria", and the latter has been terminated.

Term

Unlimited. The fund can be terminated by the decision of the Management Company, after permission issued by the Financial Supervision Commission.

Objectives

The fund invests at least 85% of its assets into shares of Institutional F shares BG class, denominated in EUR, of the master sub-fund Horizon Platinum Portfolio, a master sub-fund of the open-ended investment company Horizon N.V. governed by Belgian law and with address Havenlaan 2, 1080 Brussels, Belgium, and managed by KBC Asset Management N.V. The investment objective of the fund is to invest a minimum of 85% of its assets into the master sub-fund. The remaining up to 15% of its assets the fund may invest in cash and cash equivalents as well as derivatives. The performance of the fund is expected to follow closely the performance of the master sub-fund as it invests the majority of its assets into shares of the master sub-fund.

Horizon Platinum Portfolio may use derivatives on a limited basis. On the one hand, this limitation means that derivatives may be used to help achieve investment objectives (for example, to increase or decrease exposure to one or more market segments as part of the investment strategy). On the other hand, derivatives may be used to eliminate the sensitivity of the portfolio to a market event (such as hedging a foreign exchange risk).

The portfolio is mainly built through funds managed by a KBC Group company on the basis of criteria such as transparency of the investment policy and compliance with the master sub-fund's investment strategy.

Horizon Platinum Portfolio aims to achieve the highest possible return by investing partly in a worldwide selection of investments in line with the investment view of KBC Asset Management NV (see www.kbc.be/investment-strategy) and partly in a Central and Eastern European selection of investments.

The target asset allocation is 30% equities and/or equities-related investments (hereinafter "the equity portion") and 70% bonds and/or bonds-related investments (hereinafter "the bond portion"). Deviations from the target asset allocation may be made on the basis of the investment strategy of KBC Asset Management NV. Consequently, the master sub-fund may invest in asset classes which are not included in the target asset allocation, such as money market funds and other liquid assets.

A deviation from the guideline spread based on KBC Asset Management NV's investment strategy is expected only to have an impact on the global equity and bond portion of the target spread. The master sub-fund portfolio always contains fewer shares than bonds.

The following target spread is assigned to the equity component: 15% global equity selection, covering all regions, sectors and themes, and 15% Bulgarian equity selection.

The bond section is allocated the following target spread: 20% global selection of bonds and/or bond-related investments, whereby all regions, sectors and themes may be taken into consideration, and 50% selection of bonds and bond-related investments from Central and Eastern Europe.

The Horizon N.V. prospectus stipulates the credit rating that the bonds in the master sub-fund must achieve (for more information, please see the "Characteristics of the bonds and debt instruments" section of the information relating to this sub-fund in the prospectus of Horizon N.V.).

The master sub-fund is actively managed without reference to any benchmark.

The return of the feeder fund is expected to be very close to that of the master sub-fund and will depend on the performance of the financial instruments in which the master sub-fund invests and their composition in its investment portfolio.

The fund is denominated in Leva.

The master sub-fund reinvests any income received in the manner set out in the prospectus (for more details, see section 'Types of units and fees and charges' of the information for this sub-fund in the prospectus of Horizon N.V.).

Orders for units of the fund are executed on a daily basis (for further details, please refer to the section "Information on trading in units" of the information on this fund in the Prospectus).

Practical information

The custodian of Mutual Fund UBB Platinum Bulgaria is United Bulgarian Bank AD.

You can find the prospectus, the latest annual and semi-annual financial statements of the mutual fund, as well as this key information document, and the procedure for the submission and handling of complaints, in Bulgarian language free of charge in all branches of the distributor United Bulgarian Bank AD during their normal business hours with clients, as well as on its website – www.ubb.bg and on the website of KBC Asset Management N.V. – KLON – www.ubbam.bg. Upon request you can receive a hard copy of these documents free of charge in all branches of the distributor United Bulgarian Bank AD, during their normal business hours with clients.

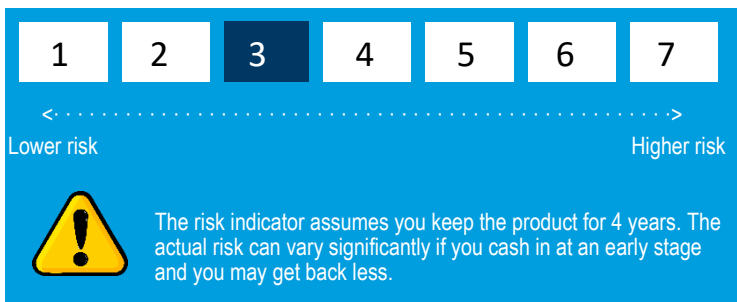
You can find the most recent net asset value, subscription and redemption prices of the fund on the abovementioned websites, where you can also read other practical information. Updated information on the remuneration policy, applied by the management company can be find in Bulgarian language at: www.ubbam.bg, and a hard copy will be presented upon request. You can find the prospectus and the latest annual and semi-annual financial statements of Horizon N.V., in English and Dutch languages, as well as the key information document of the master sub-fund in English, Dutch and Bulgarian languages on KBC Group's website – <https://www.kbc.be/retail/en/legal-information/investment-legal-documents/key-information-document.html#horizon> and upon request, you can receive a hard copy, free of charge in all branches of United Bulgarian Bank AD, during their normal business hours with clients. The most recent publication of the net asset value of the master sub-fund is available at https://permafiles.beama.be/NAVpub_nl.pdf. Each fund should be considered as a separate property. Investors have rights only in respect of the assets and income of the fund in which they have invested. The obligations of each individual fund are covered only by the assets of that fund. Bulgarian tax legislation may have an impact on your individual tax situation. Orders for subscription and redemption of units in the fund can be submitted every business day. You can exchange your units in this fund with units in another (sub)fund in the same currency, managed by KBC Asset Management N.V. – KLON, by redeeming your units in the fund and subscribing units in the other (sub)fund in accordance with the general rules for subscription and redemption of units in the respective (sub)fund (for more details, see section *Rules for issuance and redemption of the units in the Funds* in the prospectus).

Intended retail investor

The product is aimed at investors who want to build up wealth and have an investment horizon of around 4 years. These investors are willing to take a certain amount of risk for a potentially higher return and can bear losses under adverse conditions. These investors have at least a basic knowledge of and/or experience with investing.

What are the risks and what could I get in return?

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a medium-low risk class. 3 reflects how sensitive the various assets in which the fund invests are to the markets. Consequently, the indicator lies between that of a typical bond fund (2) and a typical equity fund (4). This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Moreover, an investment in this fund involves:

- a moderate level of inflation risk: the fixed income component does not provide any protection against an increase in inflation.
- a moderate level of credit risk: the fixed income component invests primarily - but not exclusively- in bonds with an investment grade rating. Consequently, the risk that an issuer can no longer meet its obligations is higher than in an investment that consists only of bonds with an investment grade rating. If investors are in doubt about the creditworthiness of the issuers of the bonds, the value of those bonds can fall.

There is no capital protection.

Scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 4 years Example investment: 20 000 BGN		If you exit after 1 year	If you exit after 4 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	11 370 BGN -43,17%	12 790 BGN -10,58%
Unfavourable	What you might get back after costs Average return each year	16 600 BGN -17,01%	18 300BGN -2,19%
Moderat	What you might get back after costs Average return each year	19 810 BGN -0,97%	20 840 BGN 1,04%
Favourable	What you might get back after costs Average return each year	21 670 BGN 8,36%	23 410 BGN 4,01%

Unfavourable scenario on 4 years or less: This type of scenario occurred for an investment supplemented with a suitable benchmark starting in November 2019 and ending in October 2023. Moderate scenario on 4 years: This type of scenario occurred for an investment simulated with a suitable benchmark starting in February 2015 and ending in January 2019. Favourable scenario on 4 years: This type of scenario occurred for an investment simulated with a suitable benchmark starting in January 2014 and ending in December 2017.

What happens if KBC Asset Management N.V. is unable to pay out?

Because you invest directly in the Fund, the failure of the Management Company KBC Asset Management N.V., the custodian bank or the distributor to make distributions (for example, due to insolvency or equivalent proceedings) would have no direct consequences for the ability of the Fund to carry out redemptions of units. The assets and liabilities of the Fund are segregated as separate property, which is managed and distributed only for the benefit of the investors in it. In case that the Fund itself cannot make redemptions, you may lose your investment entirely. Investments in the Fund are not covered by a guarantee fund created by the state or by any other type of guarantee.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount you invested (0% annual return); for the other holding periods we have assumed the product performs as shown in the moderate scenario;
- 20 000 BGN is invested.

	If you exit after 1 year	If you exit after 4 year
Total costs	861 BGN	1 943 BGN
Annual cost impact (*)	4,3%	2,4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 3.4% before costs and 1.0% after costs.

These figures include the maximum distribution fee that the distributor may charge (max. 2.50% of the amount invested/max. 500 BGN). The distributor will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Max. 2.50% of the amount invested. This is the maximum distribution fee you can be charged. The distributor will inform you of the actual distribution fee.	500 BGN
Exit costs	We do not charge an exit fee. However, if you exit your investment within one month of your initial investment, the distributor may charge an exit fee of max. 5.00%.	0 BGN
(**) Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.47% of the value of your investment per year. This is an estimate, based on actual costs for the past 2023. on expected costs, as no up-to-date data is yet available for the last year the fund has been a feeder scheme.	293 BGN
Transaction costs	0.34% of the value of your investment per year for 2023. This is an estimate based on actual costs for 2023 when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	68 BGN
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	No

(**) This amount also includes a fund management fee in respect of assets invested outside the master sub-fund, as well as a master sub-fund management fee in respect of the fund's assets invested in it and ongoing costs of the master sub-fund which are indirectly borne by the fund, as an investor in the master sub-fund.

How long should I hold it and can I take my money out early?

Recommended holding period: 4 years

Given the investment strategy of this product, we recommend holding on to this product for 4 years or longer. The holding period is determined with the aims to reduce the timing risk when entering and exiting the product, and to ensure sufficient time for the underlying assets to recover in case of unfavourable market conditions. According to our estimates, the probability of getting a positive return is higher when you hold on to the recommended holding period or longer. You can exit this product before the recommended holding period, but in this case the likelihood of receiving a lower return on your initial investment is higher. A partial or full exit is free unless the exit is within one month of the initial investment, then a withdrawal fee of max. 5.00% may be charged.

How can I complain?

Any investor can submit a complaint, without paying a fee, about the actions of the distributor "United Bulgarian Bank" AD, which offers the fund or provides advice about the fund via www.ubb.bg (Contact us, Send an inquiry), as well as contact the nearest branch of UBB AD. You can also submit a complaint about the product to KBC Asset Management – KLON, at ubbam@ubb.bg or via www.ubbam.bg (Contact Us/Send Inquiry); or at the address: Sofia, 1463, Vitosha Blvd. No. 89B, UBB Millennium Center, 6th floor. You can file a complaint with the Financial Supervision Commission (fsc.bg); delovodstvo@fsc.bg; 16 Budapest St., 1000 Sofia, or to the Sectoral Conciliation Commission: adr.finmarkets@kzp.bg; Slaveykov Square No. 4A, Sofia 1000; tel. 02/9330 590. The full text of the procedure for submitting complaints to KBC Asset Management – KLON, can be found on www.ubbam.bg, in the section About us, Documents, Basic documents. Notwithstanding the above, every investor has the right to effective judicial protection.

Other relevant information

Detailed information on this product and its associated risks can be found in the documentation relating to the fund. Make sure you are familiar with it before signing up. You can obtain the information free of charge from the distributor of the fund UBB. You can find information about the past performance of this product during the past 10 years on the following website: <https://ubbam.bg/en/focus/ubb-platinum-bond-fund/documents>, Past performance document. You can find performance scenario calculations on the following website: <https://ubbam.bg/en/focus/ubb-platinum-bond-fund/documents>, Performance scenarios document.