

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 30/06/2017

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	29 811 315.19
Last confirmed NAV per unit	13.5792
Lowest - Highest NAV per unit for the last year	9.7733-13.5792
Standard deviation for the last year	8.27%

RETURN

Year to date 2017 /not annualized/	13.89%
For the last 12 months /not annualized/	38.52%
For the last 3 years /annualized/	11.45%
Since inception /annualized/	2.71%

LARGEST EXPOSURES /TOP 5/

	TYPE
STARA PLANINA HOLD AD-SOFIA	EQUITY
ALCOMET AD-SHUMEN	EQUITY
SOPHARMA AD-SOFIA	EQUITY
M+S HYDRAULIC AD-KAZANLAK	EQUITY
CEZ DISTRIBUTION BULGARIA AD-SOFIA	EQUITY

TOTAL TOP 5 27.80%

SECTOR BREAKDOWN

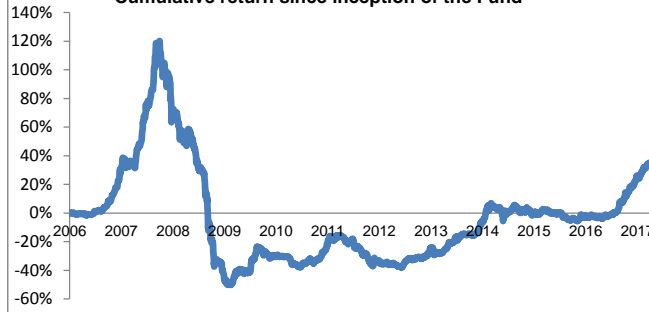
	WEIGHT
Manufacturing	31.21%
Conglomerates	22.44%
Cash & Cash Equivalents	16.06%
REIT	12.04%
Pharmaceutical Industry	9.73%
Transport	2.47%
Chemical Industry	2.15%
Private Equity	1.55%
Receivables	1.40%
Trade	0.80%
Food-processing industry	0.16%

COMMENTARY

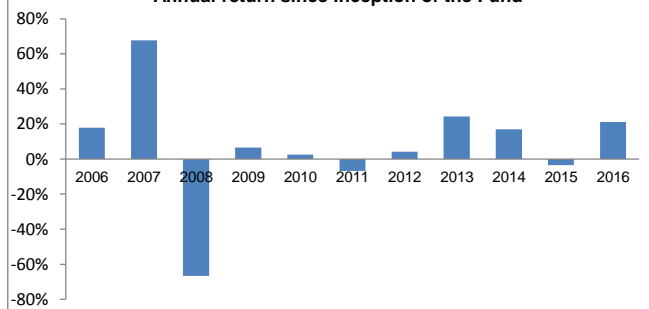
Sofix and BG BX40 continued their victorious march and for the thirteenth consecutive month they recorded gains of 6.39% and 2.76% respectively. For the six-month period, the indexes rose as follows: Sofix by 19.96%, BG BX40 by 20.59%, BG TR30 by 16.61% and BG REIT by 5.24%. Global markets also reported six-month rise - in US DJIA and S&P 500 - by over 8%, DAX in Germany by 7.35%, and Hang Seng by 17.11%. For the same period, the funds managed by UBB Asset Management reported the following changes: UBB Premium Equity (+13.89%), UBB Balanced Fund (+7.65%), UBB Platinum Bond (+0.85%), UBB Patrimonium Land (-0.60%), UBB Global Pharm Invest (+2.52%), UBB Euro Money (+0.75%), UBB Global Child Fund (-1.95%), UBB Global Dividend (-2.15%) and UBB Global Growth (-0.06%).

The news of the month: The CPI for May 2017 compared to April 2017 is 99.7%, i.e. monthly inflation is minus 0.3%. Inflation from the beginning of the year (May 2017 to December 2016) was 1.2% and annual inflation in May 2017 compared to May 2016 was 2.3%. At the same time, inflation in the eurozone slowed down to 1.3% in June, compared with 1.4% in May this year, as the preliminary Eurostat estimates show.; In June 2017, the total business climate indicator decreased by 0.7 percentage points compared to the previous month as a result of unfavorable opinions of business managers in industry (-1.2 points) and services (-3.7 points).

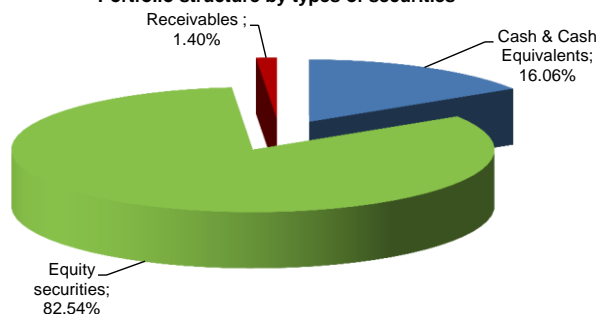
Cumulative return since inception of the Fund



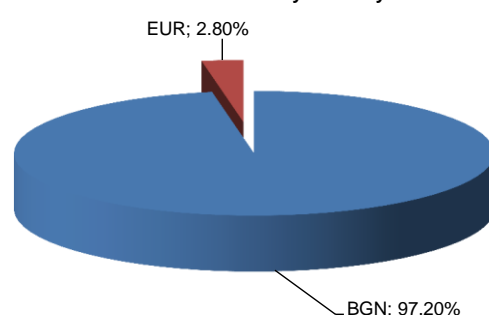
Annual return since inception of the Fund



Portfolio structure by types of securities



Portfolio structure by currency



- 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, 9 Todor Alexandrov Blvd., in UBB AD branches within their working hours, as well as on the web site: www.ubbam.bg