

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 30/09/2017

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	29 683 588.87
Last confirmed NAV per unit	13.4786
Lowest - Highest NAV per unit for the last year	10.7304-13.9033
Standard deviation for the last year	7.83%

RETURN

Year to date 2017 /not annualized/	13.05%
For the last 12 months /not annualized/	25.23%
For the last 3 years /annualized/	8.76%
Since inception /annualized/	2.59%

LARGEST EXPOSURES /TOP 5/

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

TOTAL TOP 5 27.02%

SECTOR BREAKDOWN

	WEIGHT
Manufacturing	30.96%
Conglomerates	22.59%
Cash & Cash Equivalents	16.95%
REIT	12.52%
Pharmaceutical Industry	9.32%
Transport	2.57%
Chemical Industry	2.11%
Private Equity	1.56%
Trade	0.82%
Receivables	0.43%
Food-processing industry	0.15%

COMMENTARY

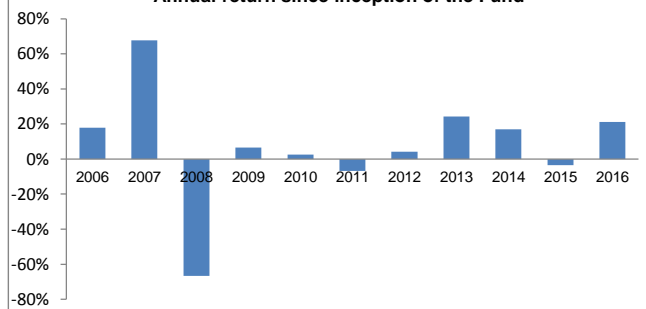
The indices of BSE-Sofia have divided in their performance during the nine month of the year. BG TR30 rose by 0.58%, while Sofix, BG REIT and BG BX40 declined by 2.46%, 0.39% and 0.38%, respectively. Mixed was the performance of the indices in Europe and Asia while the US formed a trend of rises, which were measured by 2.08% for DJIA and 1.93% for S&P 500. UBB Premium Equity and UBB Balanced Fund, whose investments are mainly in the domestic market decreased by 0.51% and 0.48%, respectively. The other funds managed by UBB Asset Management increased - UBB Platinum Bond and UBB Euro Money with 0.11% and 0.07%, UBB Global Dividend (2.56%), UBB Global Pharm Invest (1.46%), UBB Patrimonium Land, UBB Global Growth (0.45%) and UBB Global Child Fund (0.30%).

The news of the month: In September 2017, the total business climate indicator decreased by 0.8 percentage points compared to August, due to the unfavorable business climate in construction (-1.8 points), retail (-3.5 points) and the sector of services (-2.5 points). Only in industry is observed an increase in the indicator compared to the previous month (+1.9 points); The consumer price index for August 2017 compared to July 2017 is 100.1%, i.e., monthly inflation is 0.1%. Inflation from the beginning of the year (August 2017 to December 2016) was 1.1% and annual inflation for August 2017 compared to August 2016 was 1.4%.

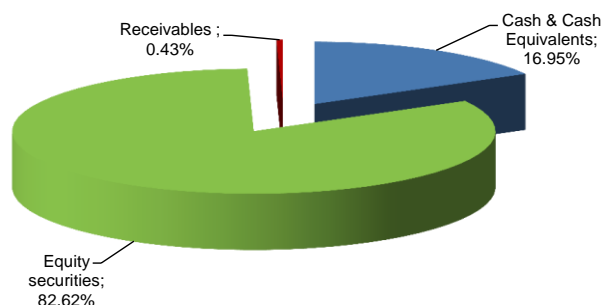
Cumulative return since inception of the Fund



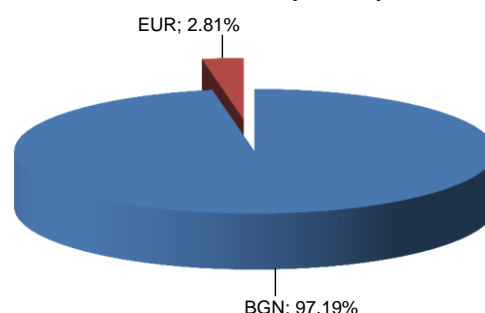
Annual return since inception of the Fund



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