

"UBB Platinum Bond Fund" Fund in bonds



Bulletin date: 31/12/2018

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	90 754 380.71
Last confirmed NAV per unit	14.5728
Lowest - Highest NAV per unit for the last year	14.5635-14.6232
Standard deviation for the last year	0.19%

RETURN

Year to date 2018 /not annualized/	-0.31%
For the last 12 months /not annualized/	-0.31%
For the last 3 years /annualized/	0.95%
Since inception /annualized/	2.96%

LARGEST EXPOSURES /TOP 5/

	TYPE
REPUBLIC OF BULGARIA	DEBT
REPUBLIC OF BULGARIA	DEBT
ROMANIA	DEBT
REPUBLIC OF BULGARIA	DEBT
REPUBLIC OF POLAND	DEBT

TOTAL TOP 5 18.73%

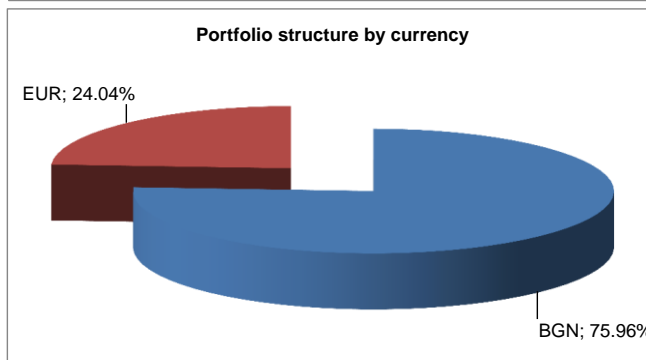
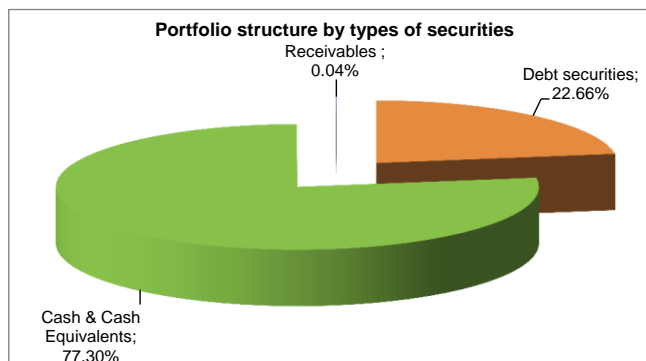
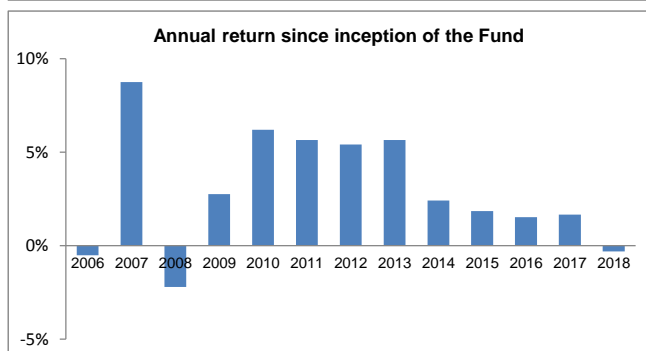
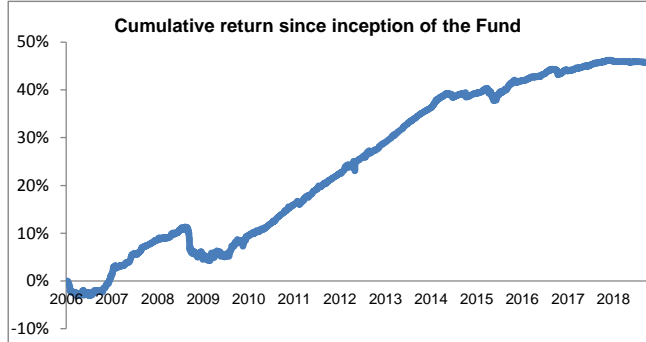
SECTOR BREAKDOWN

	WEIGHT
Cash & Cash Equivalents	77.30%
Government bonds	20.87%
Finance	1.79%
Receivables	0.04%
REIT	0.002%

COMMENTARY

In December the BSE indices turned the trend from the previous months and reported growths, but that was not enough to bring them to the plus and the year end. Thus, in 2018, they finished with the following changes: Sofix (-12.25%), BG BX40 (-12.19%), BG TR30 (-10.76%), BG REIT (+ 4.28%). Developed exchanges were colored in bright red in December, as the wide S&P 500 wipped out 9.18% and NIKKEI 225 - 10.45%. The low-risk UBB Platinum Bond and UBB Platinum Euro Bond rose by 0.04%, while the other funds managed by UBB Asset Management declined as follows: UBB Premium Equity by 0.24%, UBB Balanced Fund by 0.17%, UBB Patrimonium Land by 5.71%, UBB Global Pharm Invest by 8.42%, UBB Global Child Fund by 8.98%, UBB Global Dividend by 6.59% and UBB Global Growth by 8.96%.

News of the month: GDP in the third quarter of 2018 increased by 0.3% in the EU-28 compared to the previous quarter by seasonally adjusted data. For the same period GDP in Bulgaria increased by 0.7%; The consumer price index for November 2018 compared to October 2018 was 99.9%, i.e., monthly inflation is minus 0.1%. Inflation from the beginning of the year (November 2018 to December 2017) was 2.7% and annual inflation was 3.1%; In December 2018, the overall business climate indicator decreased by 0.5 percentage points compared to the previous month as a result of the less favorable business climate in industry, which fell by 2.7 percentage points.



- 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)

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, Vitosha Blvd. №89-B, 6 floor, Millenium Center, in UBB AD branches within their working hours, as well as on the web site: www.ubbam.bg