

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 30/04/2019

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	17 607 076.12
Last confirmed NAV per unit	10.6968
Lowest - Highest NAV per unit for the last year	10.6968-12.4223
Standard deviation for the last year	5.44%

RETURN

Year to date 2019 /not annualized/	-3.61%
For the last 12 months /not annualized/	-13.81%
For the last 3 years /annualized/	3.39%
Since inception /annualized/	0.51%

LARGEST EXPOSURES /TOP 5/

	TYPE
STARA PLANINA HOLD AD-SOFIA	EQUITY
SOPHARMA PROPERTIES REIT-SOFIA	EQUITY
SPEEDY AD-SOFIA	EQUITY
INDUSTRIAL HOLDING BULGARIA PLC-SOFIA	EQUITY
#REF!	#REF!

TOTAL TOP 5 27.19%

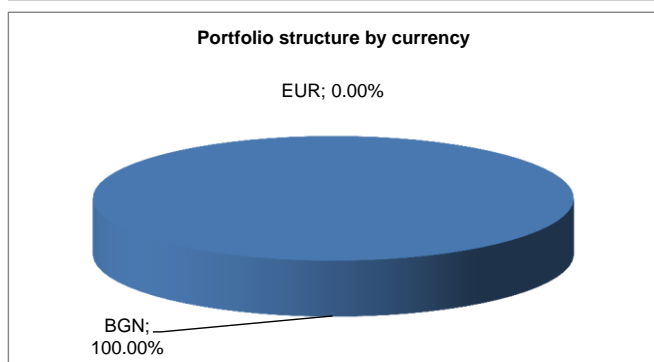
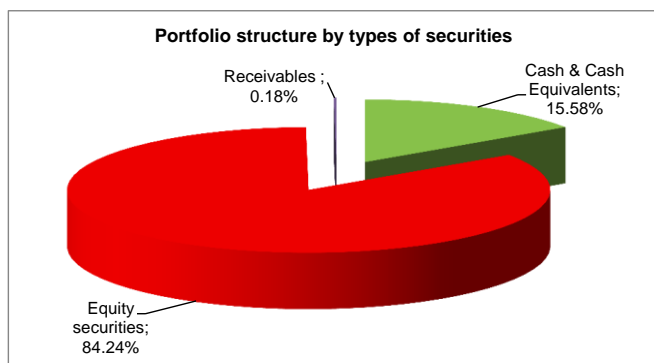
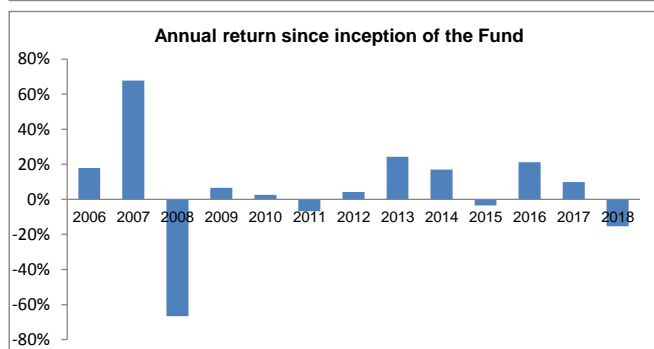
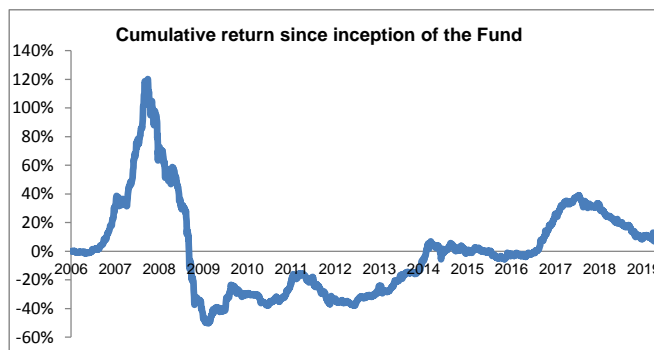
SECTOR BREAKDOWN

	WEIGHT
Manufacturing	28.11%
Conglomerates	23.95%
Cash & Cash Equivalents	15.58%
REIT	14.71%
Pharmaceutical Industry	8.13%
Transport	4.98%
Food-processing industry	3.56%
Chemical Industry	0.80%
Receivables	0.18%

COMMENTARY

The BSE indices dropped in April, and the worst performed the veteran Sofix with a decline of 1.51%. Developed exchanges continued with growth, as S&P 500 and Hang Seng added 17.51% and 18.18% respectively to their values since the beginning of the year. Five of UBB AM funds declined - low-risk UBB Platinum Bond (0.09%) and UBB Platinum Euro Bond (0.08%), together with the locally invested UBB Balanced Fund (1.21%) and UBB Premium Equity (2.28%) and sectoral UBB Global Pharm Invest (2.77%), while the other 4 reported growths - UBB Patrimonium Land (2.23%), UBB Global Child Fund (3.09%), UBB Global Dividend (2.04%) and UBB Global Growth (2.97%).

The news of the month: The consumer price index for March 2019 compared to February 2019 is 100.1%, i.e. monthly inflation is 0.1%. Inflation from the beginning of the year (March 2019 to December 2018) was 1.2% and annual inflation in March 2019 compared to March 2018 is 3.6%; The deficit to GDP in EU-28 dropped from 1.0% in 2017 to 0.6% in 2018, and government debt from 81.7% at the end of 2017 to 80.0% at the end of 2018.; In April 2019, the overall business climate indicator rose by 1.9 points compared to March. Business performance improvement was registered in industry, construction and services, while in retail trade the index remained roughly the same as in the previous month.



- 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, Vitoshka 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