

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 31/05/2019

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	17 431 430.47
Last confirmed NAV per unit	10.7248
Lowest - Highest NAV per unit for the last year	10.6209-12.2452
Standard deviation for the last year	5.53%

RETURN

Year to date 2019 /not annualized/	-3.35%
For the last 12 months /not annualized/	-11.98%
For the last 3 years /annualized/	3.73%
Since inception /annualized/	0.53%

LARGEST EXPOSURES /TOP 5/

	TYPE
STARA PLANINA HOLD AD-SOFIA	EQUITY
SOPHARMA PROPERTIES REIT-SOFIA	EQUITY
INDUSTRIAL HOLDING BULGARIA PLC-SOFIA	EQUITY
HYDRAULIC ELEMENTS AND SYSTEMS AD-YAMBOI	EQUITY
#REF!	#REF!

TOTAL TOP 5

26.66%

SECTOR BREAKDOWN

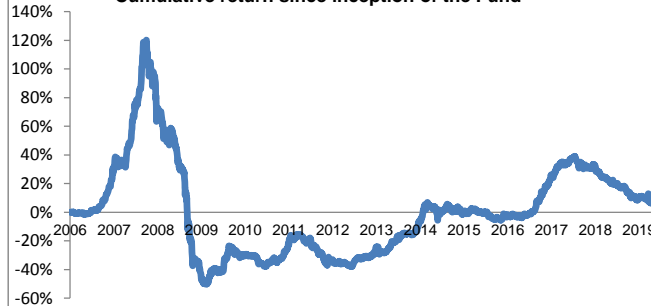
	WEIGHT
Manufacturing	28.33%
Conglomerates	23.71%
REIT	15.03%
Cash & Cash Equivalents	14.33%
Pharmaceutical Industry	8.42%
Transport	4.64%
Food-processing industry	3.62%
Receivables	1.03%
Chemical Industry	0.89%

COMMENTARY

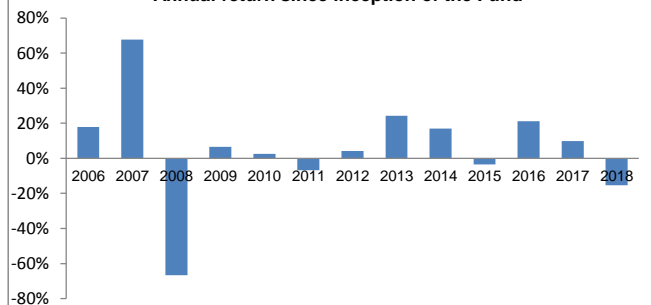
In May the BSE indices closed on positive territory, led by SOFIX with 1.29% and the other three indexes rose from 0.37% to 0.76%. The trend on the international exchanges was strongly opposite, with serious declines taking place, as the Hang Seng decreased by 9.42%. The funds managed by UBB AM split up in their performance. On the winning side were UBB Premium Equity (0.26%), UBB Balanced Fund (0.31%), followed by UBB Platinum Bond and UBB Platinum Euro Bond by 0.08%. The other funds fell as follows: UBB Global Growth (-5.84%), UBB Global Dividend (-4.82%), UBB Global Child Fund (-4.39%), UBB Patrimonium Land (-3.15) and UBB Global Pharm Invest (-1.93%).

News from the month: In May 2019, the overall business climate indicator rose 1.3 percentage points from the previous month due to the improved business climate in construction and retail; The consumer price index for April 2019, compared to March 2019, was 100.5%, ie. monthly inflation is 0.5%. Inflation from the beginning of the year (April 2019 to December 2018) was 1.7% and annual inflation in April 2019 compared to April 2018 was 3.7%; GDP in the first quarter of 2019 increased by 0.5% in the EU-28 compared to the previous quarter according to seasonally adjusted data. For the same period GDP in Bulgaria increased by 1.1%.

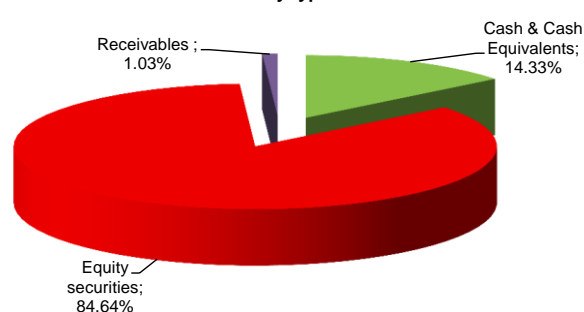
Cumulative return since inception of the Fund



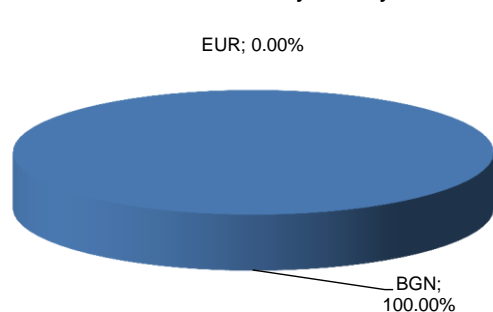
Annual return since inception of the Fund



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, 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