

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 30/11/2019

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	13 382 655.52
Last confirmed NAV per unit	10.0335
Lowest - Highest NAV per unit for the last year	10.0144-11.2871
Standard deviation for the last year	4.44%

RETURN

Year to date 2019 /not annualized/	-9.58%
For the last 12 months /not annualized/	-9.52%
For the last 3 years /annualized/	-4.35%
Since inception /annualized/	0.02%

LARGEST EXPOSURES /TOP 5/

	TYPE
SOPHARMA AD-SOFIA	EQUITY
BULGARIAN REAL ESTATE FUND REIT-SOFIA	EQUITY
STARA PLANINA HOLD AD-SOFIA	EQUITY
CEZ DISTRIBUTION BULGARIA AD-SOFIA	EQUITY
SOPHARMA PROPERTIES REIT-SOFIA	EQUITY

TOTAL TOP 5 26.20%

SECTOR BREAKDOWN

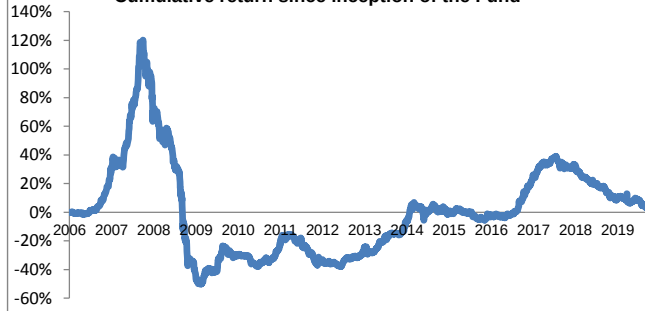
	WEIGHT
Manufacturing	27.19%
Conglomerates	21.48%
REIT	16.58%
Cash & Cash Equivalents	15.72%
Pharmaceutical Industry	9.72%
Transport	4.45%
Food-processing industry	3.91%
Chemical Industry	0.91%
Receivables	0.03%

COMMENTARY

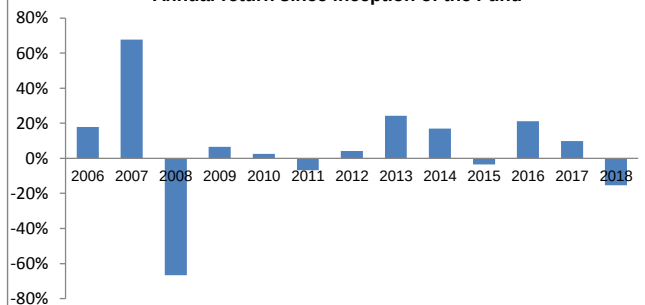
The BSE indexes dropped in November, and the worst performed the stock veteran Sofix, which decreased by 1.84%. Developed markets continued to grow, with S&P 500 and DAX adding 25% to their values since the beginning of the year. Four of UBB AM's funds fell - the low-risk UBB Platinum Bond (0.42%) and UBB Platinum Euro Bond (0.45%), along with the locally invested UBB Balanced Fund (0.52%) and UBB Premium Equity (0.97%), and the other five funds reported growths: UBB Patrimonium Land (1.60%), UBB Global Pharm Invest (9.04%), UBB Global Child Fund (5.31%), UBB Global Dividend (2.23%) and UBB Global Growth (8.31%).

News of the month: In November 2019, the overall business climate indicator increased by 1.2 points compared to October, due to the improved situation in the construction and retail trade; The consumer price index for October 2019 compared to September 2019 is 100.8%, i.e. monthly inflation was 0.8%. Since the beginning of the year, inflation has been 2.5% and annual inflation for October 2019 compared to October 2018 was 2.4%; Gross domestic product in the third quarter of 2019 increased by 0.3% in EU-28 compared to the previous quarter, according to seasonally adjusted data. Over the same period, GDP in Bulgaria increased by 0.7%.

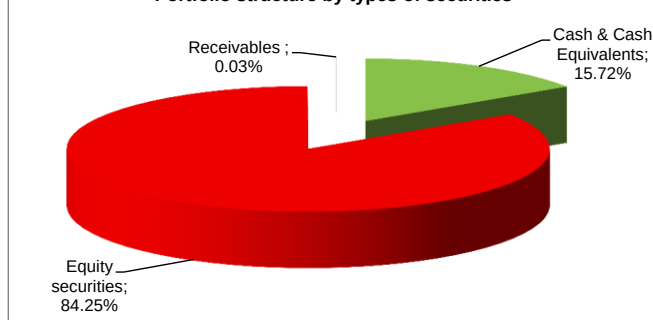
Cumulative return since inception of the Fund



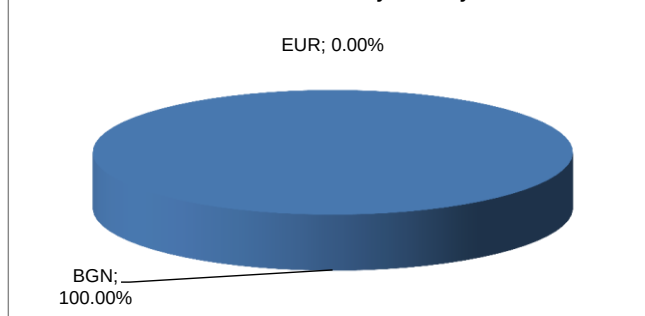
Annual return since inception of the Fund



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