

"UBB Premium Equity Fund" Fund in equities



Bulletin date: 31/05/2020

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	10 511 320.52
Last confirmed NAV per unit	8.8124
Lowest - Highest NAV per unit for the last year	8.2066-10.9917
Standard deviation for the last year	14.40%

RETURN	
Year to date /not annualized/	-12.46%
For the last 12 months /not annualized/	-17.70%
For the last 3 years /annualized/	-12.82%
Since inception /annualized/	-0.88%

LARGEST EXPOSURES /TOP 5/	TYPE
STARA PLANINA HOLD AD-SOFIA	EQUITY
ADVANCE TERRAFUND REIT-SOFIA	EQUITY
BULGARIAN REAL ESTATE FUND REIT-SOFIA	EQUITY
SOPHARMA TRADING AD-SOFIA	EQUITY
SOPHARMA PROPERTIES REIT-SOFIA	EQUITY

TOTAL TOP 5 29.56%

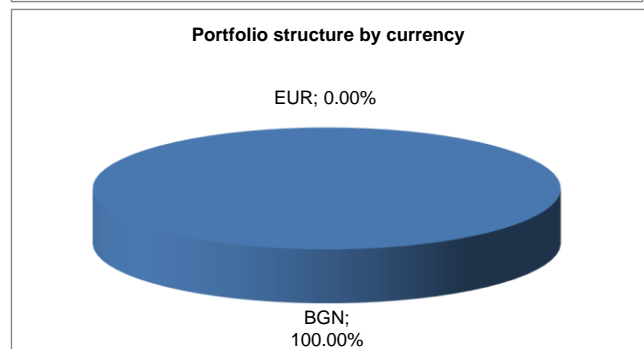
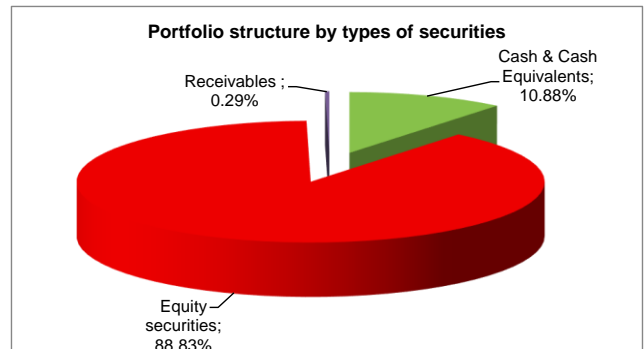
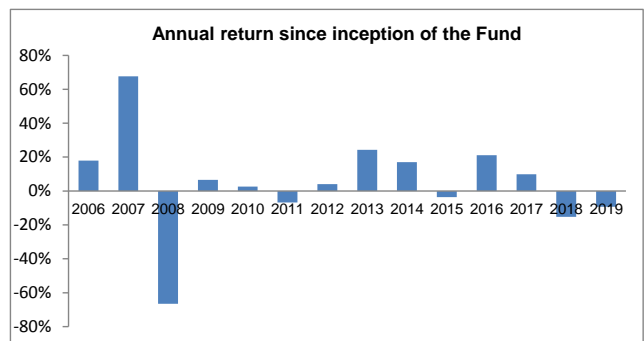
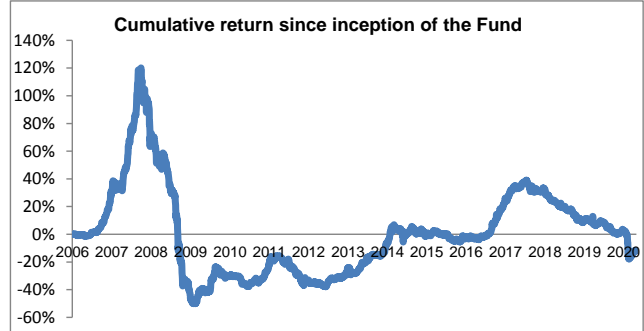
SECTOR BREAKDOWN	WEIGHT
Manufacturing	27.13%
Conglomerates	22.95%
REIT	19.13%
Cash & Cash Equivalents	10.88%
Pharmaceutical Industry	9.67%
Transport	4.61%
Food-processing industry	4.19%
Chemical Industry	1.16%
Receivables	0.29%

COMMENTARY

April ended strong despite the Coronavirus, cure expectations and weak macro data. The US stock market registered its biggest appreciation since 1987. The ECB decided to keep its interest rates unchanged, but eased the conditions for the banks and stated its readiness to buy more government bonds. SOFIX increased by 6.70% on a monthly basis, with First Investment Bank showing the strongest growth of over 50%. Gold rose 7% and WTI oil fell 12%.

UBB Balanced Fund finished up by 4.95%.

News of the month: In April 2020, the overall business climate indicator decreased by 41.7 points compared to March under the influence of the coronavirus. The consumer price index for March 2020 compared to February 2020 was 99.4%, ie there is a monthly deflation of -0.6%. Annual inflation for March 2020 compared to March 2019 is 3.0%. Gross Domestic Product (GDP) increased by 0.2% in the EU-27 in the fourth quarter of 2019, compared to the 3th quarter in 2019, according to seasonally adjusted data. For the same period, GDP in Bulgaria has increased by 0.8%.



- 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