

**"UBB Platinum Euro Bond"
Fund in bonds**



Bulletin date: 31/12/2020

The Fund will invest primarily in debt securities denominated in euro (long and medium-term government securities, municipal bonds, corporate bonds, mortgage bonds, etc.), listed for trading on regulated markets in member states of the European Union and money market instruments denominated in euro (short-term government securities, bank deposits, etc.), and to a lesser extent in equity securities denominated in euro listed for trading on regulated markets in member states of the European Union.

FUND INFORMATION

Currency	EUR
Launch date	31/05/2010
Last confirmed NAV	37 166 473.23
Last confirmed NAV per unit	11.0041
Lowest - Highest NAV per unit for the last year	10.3812-11.0041
Standard deviation for the last year	3.79%

RETURN

Year to date /not annualized/	1.11%
For the last 12 months /not annualized/	1.11%
For the last 3 years /annualized/	0.26%
Since inception /annualized/	0.91%

LARGEST EXPOSURES /TOP 5/

	TYPE
REPUBLIC OF BULGARIA	DEBT
REPUBLIC OF BULGARIA	DEBT
PORTUGAL	DEBT
HUNGARY	DEBT
REPUBLIC OF BULGARIA	DEBT

TOTAL TOP 5 21.88%

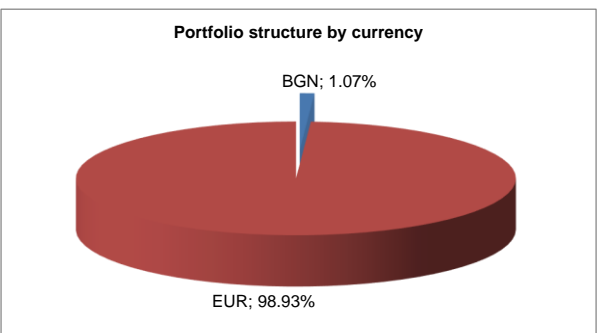
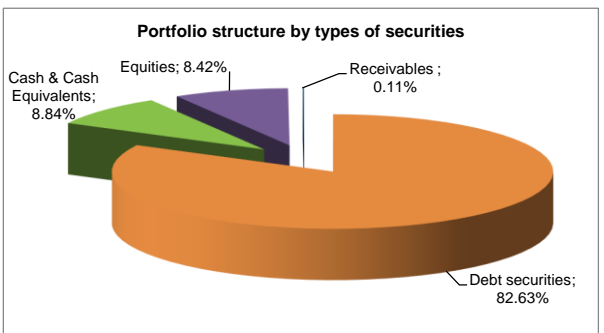
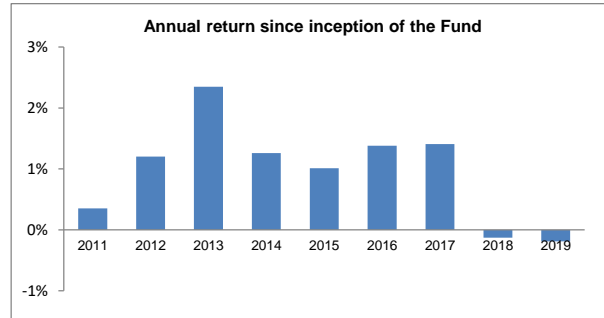
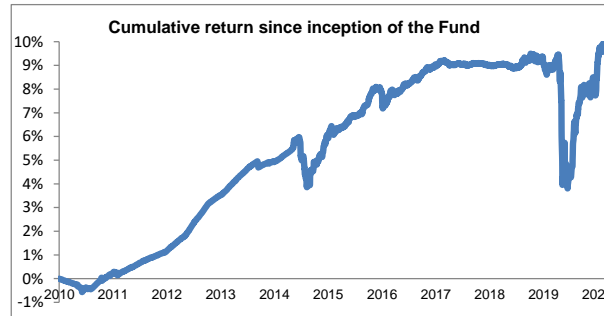
SECTOR BREAKDOWN

	WEIGHT
Government bonds	81.91%
Cash & Cash Equivalents	8.84%
Industrials	1.99%
Finance	1.80%
Energy	1.24%
Corporate bonds	0.71%
Food-processing industry	0.49%
Consumer Discretionary	0.45%
Drug Manufacturers	0.42%
REIT	0.41%
Consumer Staples	0.40%
Information Technology	0.38%
Utilities	0.37%
Materials	0.27%
Biopharmaceutical companies	0.20%
Receivables	0.11%

COMMENTARY

2020 was volatile year and has been marked by the US presidential election, the pandemic and the economic crisis that has followed the lockdowns and the closure of the world's economies. In 2020, gold and silver grew by 25% and 50% respectively, while light crude WTI fell by 25% compared to the end of 2019. US stock indices Dow Jones and S&P 500 rose by 3.5% and 12% respectively in 2020. In Europe the German benchmark DAX rose by 0.5% and the British FTSE sank 18%. The Nikkei 225 climbed 11.7%, as opposed to Hang Seng, which erased 7.4%. In Bulgaria, SOFIX shrank by 25.5%. Only BG REIT ended the year positively with a growth of 3.4 percent. In December UBB Platinum Euro Bonds grew by 0.38%.

News of the month: According to NSI data, the business climate decreased by 1.7 percentage points compared to its level in November. The consumer price index for November 2020 compared to October 2020, measuring monthly inflation, is 0.1%. The annual inflation for November 2020 compared to November 2019 is 0.4%. GDP in the third quarter of 2020 increased by 11.6% in the EU-27 compared to the previous quarter according to seasonally adjusted data. Over the same period, GDP in Bulgaria grew by 4.3%.



- 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 KBC Asset Management NV - Branch 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 KBC Asset Management NV - Branch 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 KBC Asset Management NV - Branch Mutual Funds at the office of KBC Asset Management NV - Branch 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