

# "UBB Balanced Fund" Fund in equities and bonds



Bulletin date: 28/02/2020

The investment strategy of the Fund includes investing in liquid fixed- income and equity securities (mainly Bulgarian but foreign as well). The total expected return is formed by: capital gains as a result of securities transactions from the company` s portfolio, dividends on equity securities and coupon payments on fixed-income debt securities, deposit interest, etc. For achieving the primary objective of UBB Balanced Fund, management company UBB Asset Management applies suitable risk management methods. The management company forms and actively manages a securities portfolio that balances the risk born by the different types of financial instruments, included in the portfolio.

## FUND INFORMATION

Currency	BGN
Launch date	31/01/2005
Last confirmed NAV	10 790 097.52
Last confirmed NAV per unit	16.0098
Lowest - Highest NAV per unit for the last year	16.0098-17.0038
Standard deviation for the last year	1.98%

## RETURN

Year to date /not annualized/	-0.67%
For the last 12 months /not annualized/	-5.05%
For the last 3 years /annualized/	-4.27%
Since inception /annualized/	2.76%

## LARGEST EXPOSURES /TOP 5/

	TYPE
REPUBLIC OF BULGARIA	DEBT
POLAND	DEBT
REPUBLIC OF BULGARIA	DEBT
ROMANIA	DEBT
SPAIN	DEBT

**TOTAL TOP 5** 28.58%

## SECTOR BREAKDOWN

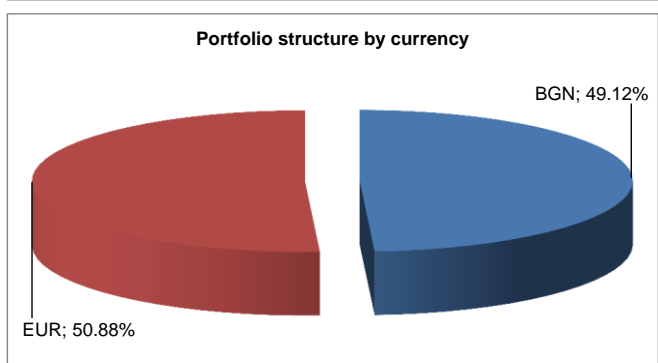
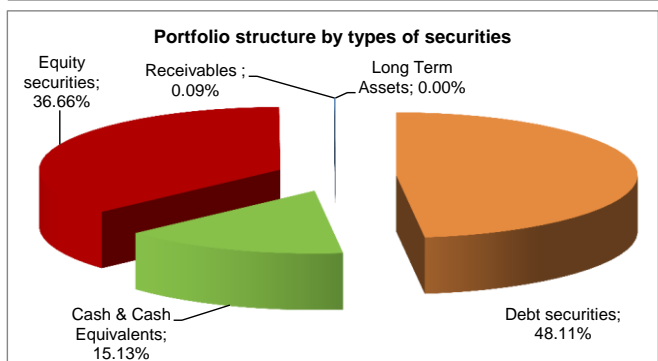
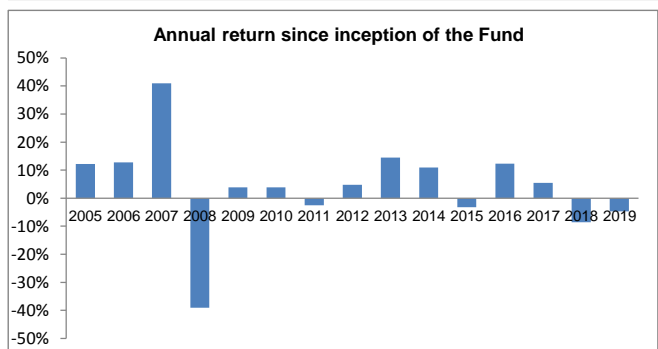
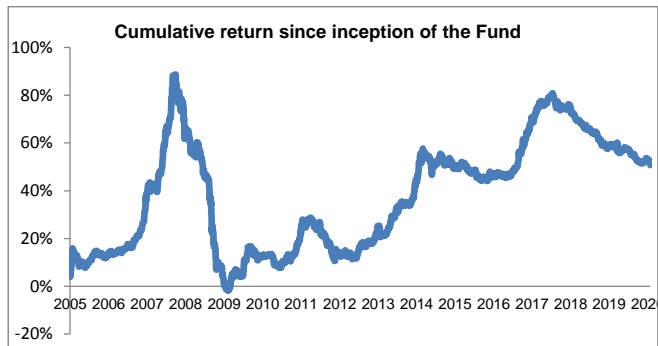
	WEIGHT
Government bonds	48.11%
Cash & Cash Equivalents	15.13%
Conglomerates	9.56%
Manufacturing	8.91%
REIT	8.84%
Pharmaceutical Industry	4.66%
Food-processing industry	2.54%
Transport	1.81%
Chemical Industry	0.33%
Receivables	0.09%
Long Term Assets	0.00%

## COMMENTARY

In February, the BSE indexes closed in the red and the blue chips benchmark Sofix dropped by -4.45%. Developed markets indexes plunged and they incurred significant losses. S&P and DJIA felt by -8.41% and -10.07%, while DAX shrunk by -8.41% because of the threat of further spreading of coronavirus.

UBB Balanced Fund also finished down by -1.46%.

News of the month: In February, the overall business climate indicator decreased by 0.8 points compared to January due to the less favorable business climate in the retail sector and the service sector; The consumer price index for January 2020 compared to December 2019 is 100.9%, i.e. the monthly inflation is 0.9%. The annual inflation rate for January 2020 compared to January 2019 is 4.2%. GDP for the 4th quarter of 2019 has increased by 0.1% within the EU-27 compared to the 3th quarter in 2019. For the same period GDP in Bulgaria has increased by 0.7%.



- 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](http://www.ubbam.bg)