

"UBB Patrimonium Land Fund"
Fund in equities



Bulletin date: 28.02.2021

The Fund invests primarily in shares of REITs investing primarily in land, office and logistics areas, as well as in shares of issuers from the agricultural sector and companies in the food industry listed for trading on regulated markets in the country and abroad, that have high growth potential. The return, which is expected to be realized in the management of the Fund's assets is formed mainly by income from price differences in the purchase and sale of securities from the portfolio, from dividends received and to a lesser extent – from interest on debt securities, from bank deposits, etc.

FUND INFORMATION

Currency	BGN
Launch date	30/01/2009
Last confirmed NAV	34 016 196.51
Last confirmed NAV per unit	17.3438
Lowest - Highest NAV per unit for the last year	13.8911-17.6434
Standard deviation for the last year	16.18%

RETURN

Year to date /not annualized/	2.68%
For the last 12 months /not annualized/	3.86%
For the last 3 years /annualized/	1.30%
Since inception /annualized/	4.66%

LARGEST EXPOSURES /TOP 5/

	TYPE
ROMANIA	DEBT
ADVANCE TERRAFUND REIT-SOFIA	EQUITY
SPAIN	DEBT
BRAVO PROPERTY FUND REIT SOFIA	EQUITY
TYSON FOODS	EQUITY

TOTAL TOP 5 12.18%

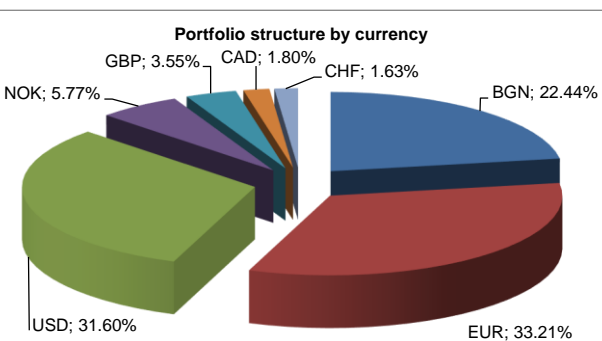
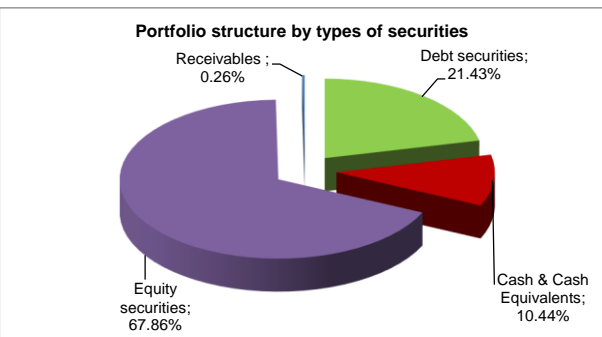
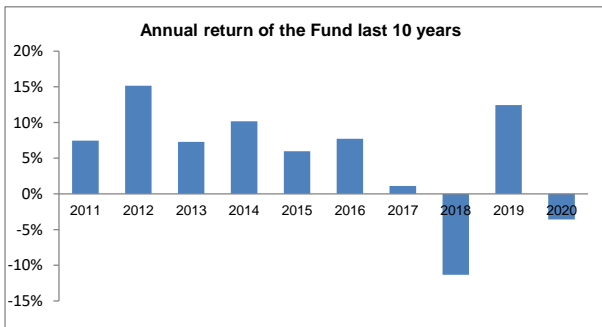
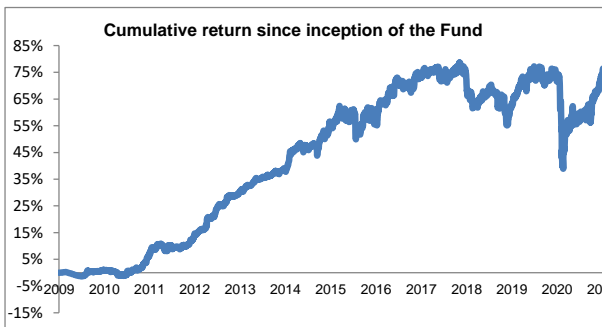
SECTOR BREAKDOWN

	WEIGHT
Food-processing industry	33.68%
Government bonds	21.43%
Cash & Cash Equivalents	10.44%
REIT	10.38%
Agriculture	8.87%
Chemical Industry	5.07%
Manufacturing	4.52%
Biopharmaceutical companies	2.47%
Conglomerates	2.18%
Drug Manufacturers	0.70%
Receivables	0.26%

COMMENTARY

The YTD decline in prices of the US Government bonds accelerated, which sent yields higher. At the end of February the yield of the 10-year Treasury Bond surged up to 1.54% which is the highest level in more than a year. Meanwhile, the Fed's governor expressed his expectation of keeping interest rates low in the US, which slightly weakened the February gains of the Dow Jones and S&P 500, which still recorded growth of 3.17% and 2.61%, respectively. Gold fell 6.1 percent last month, while WTI light crude rose 17.8 percent. In Europe, the mood was optimistic - the German benchmark DAX rose by 2.63% and the British FTSE - by 1.19%. In Bulgaria, SOFIX recorded a decline of 0.76, unlike BG REIT, which was the only one to rise by 0.05%.

In February UBB Patrimonium Land grew by 1.19%.
News of the month: According to NSI data, in February 2021 the overall business climate indicator increased by 1.8 percentage points compared to the previous month. The consumer price index for January 2021 compared to December 2020, measuring monthly inflation, is 0.2%. The annual inflation for January 2021 compared to January 2020 is -0.6%, ie there is deflation. Seasonally adjusted GDP data according to express estimates show a decline of 3.8% in the fourth quarter of 2020 compared to the corresponding quarter of 2019.



- The Fund has (includes) investment focus Bulgaria

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- 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