



The Fund will invest primarily in equity securities of companies operating in the health sector, mainly in the pharmaceutical industry, biotechnology and medical device segment, listed to trading on regulated markets in the country and abroad. The return, which is expected to be realized in the management of the Fund's assets is formed mainly by revenues from price differences in the purchase and sale of securities, from the dividends received and to a lesser extent - interest on debt securities, from bank deposits, etc.

FUND INFORMATION

Currency	BGN
Launch date	31/05/2010
Last confirmed NAV	12 916 362.16
Last confirmed NAV per unit	23.4019
Lowest - Highest NAV per unit for the last year	21.2767-26.3385
Standard deviation for the last year	15.25%

RETURN

Year to date /not annualized/	-5.90%
For the last 12 months /not annualized/	5.11%
For the last 3 years /annualized/	2.71%
Since inception /annualized/	1.86%

LARGEST EXPOSURES /TOP 5/

	TYPE
UNITEDHEALTH GROUP	EQUITY
NOVARTIS AG	EQUITY
MERCK & CO. INC.	EQUITY
ROCHE HOLDING AG	EQUITY
FRESENIUS MEDI	EQUITY

TOTAL TOP 5 21.57%

SECTOR BREAKDOWN

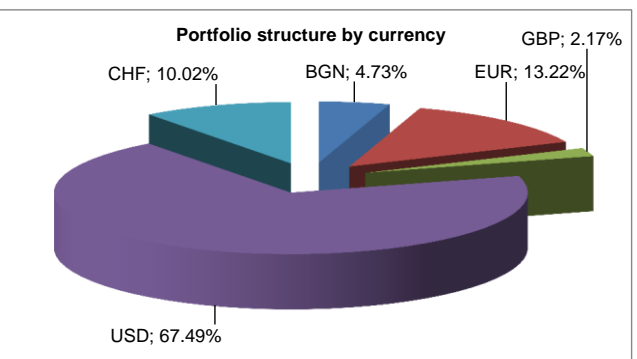
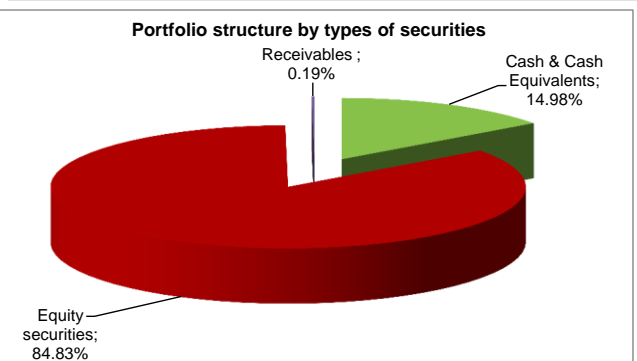
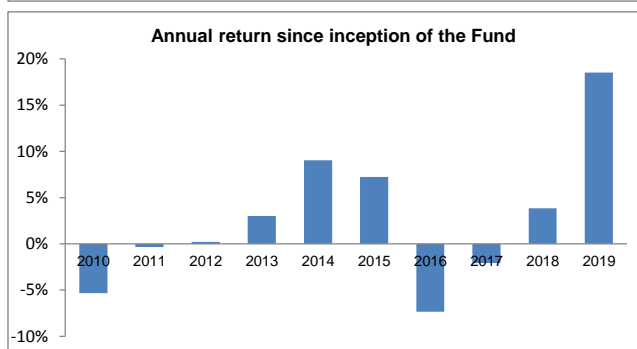
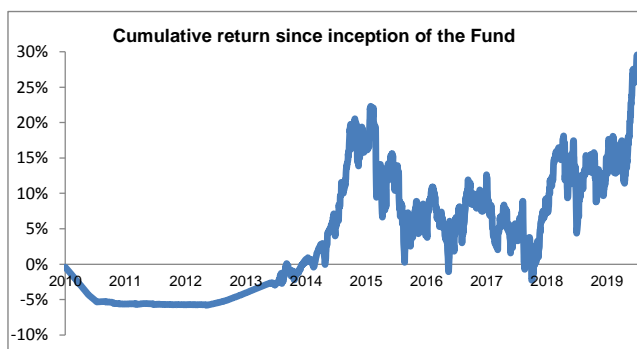
	WEIGHT
Drug Manufacturers	33.21%
Biopharmaceutical companies	21.99%
Cash & Cash Equivalents	14.98%
Healthcare Plans	12.07%
Medical Equipment	8.81%
Healthcare services	5.66%
Drug Retail	2.30%
Specialized Health Services	0.79%
Receivables	0.19%

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 AM funds also incurred losses – the locally invested UBB Balanced Fund and UBB Premium Equity dropped by (-1.46%) and (-3.51%), respectively, while funds invested mainly in fixed-income instruments experienced relatively small losses - UBB Platinum Bonds (-0.70%) and UBB Platinum Euro Bonds (-0.74%). The rest of the funds are also in the red: UBB Global Farm Invest (-4.46%), UBB Global Growth (-5.91%), UBB Patrimonium Land (-6.18%), UBB Global Child Fund (-6.64%) and UBB Global Dividend (-6.72%).

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) 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 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