



The Fund will invest primarily in equity securities of international companies that have the potential to realize a high dividend yield in the long run and are listed for 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 from interest income.

FUND INFORMATION

Currency	BGN
Launch date	11/04/2016
Last confirmed NAV	2 694 263.15
Last confirmed NAV per unit	8.0367
Lowest - Highest NAV per unit for the last year	7.3941-10.5973
Standard deviation for the last year	23.41%

RETURN

Year to date /not annualized/	-23.50%
For the last 12 months /not annualized/	-19.69%
For the last 3 years /annualized/	-7.13%
Since inception /annualized/	-5.35%

LARGEST EXPOSURES /TOP 5/

	TYPE
SPAIN	DEBT
ROMANIA	DEBT
PORTUGAL	DEBT
GILEAD SCIENCES INC	EQUITY
EQUINOR	EQUITY

TOTAL TOP 5 17.86%

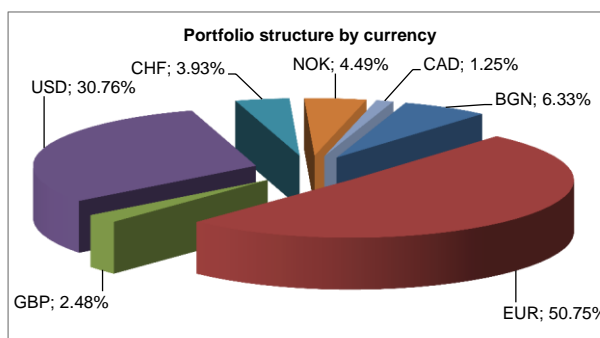
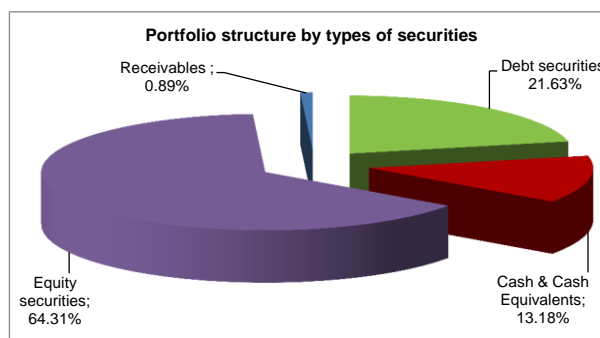
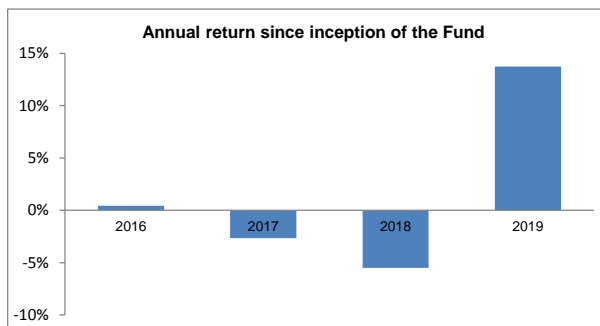
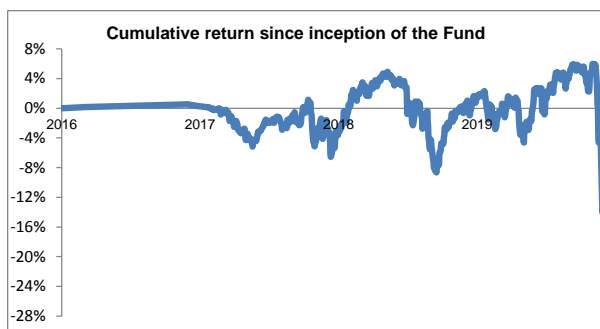
SECTOR BREAKDOWN

	WEIGHT
Government bonds	21.63%
Finance	16.69%
Cash & Cash Equivalents	13.18%
Energy	11.51%
Drug Manufacturers	6.39%
Consumer Staples	3.96%
Food-processing industry	3.74%
Utilities	3.08%
Industrials	2.97%
Consumer discretionary	2.15%
Materials	2.02%
Pharmaceutical Industry	2.00%
Telecommunication Services	1.94%
Manufacturing	1.88%
REIT	1.86%
Biopharmaceutical companies	1.80%
Chemical Industry	0.96%
Receivables	0.89%
Drug Retail	0.76%
Medical Equipment	0.60%

COMMENTARY

The Global indices all around the globe dropped in March. The BSE index Sofix declined 23.30%. The main reason was the coronavirus and its impact on the global economy. Many countries entered state of emergency and developed markets indices plunged and incurred significant losses. S&P and DJIA fell by -12.51% and -13.74% respectively on monthly basis because of the threat of further spreading of coronavirus. For the first quarter of 2020 both indices dropped -20% and -23% respectively. UBB Global Dividend also finished down by -15.78%.

News of the month: In March, the overall business climate indicator decreased by 3.7 points compared to February. The consumer price index for February 2020 compared to January 2019 is 100.1%, i.e. the monthly inflation is 0.1%. The annual inflation rate for February 2020 compared to February 2019 is 3.7%. 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, Vitoshka 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