



# INVESTING IN YOUR COMFORT ZONE

## UBB ASSET MANAGEMENT\*

UBB Asset Management is a trademark of KBC Asset Management, leader by assets under management in Belgium, Czechia (Czech Republic) and Bulgaria, and known as a leading innovator across Europe. With total assets exceeding EUR 284 billion\* and over 70 years of experience in managing funds, KBC Group is known for its client-centric approach. Today we set the bar with the innovative funds **ExpertEase**.

\* As of 2019

INNOVATION

### INNOVATIVE STRATEGY

UBB **ExpertEase** is a feeder fund to KBC **ExpertEase** (master fund) – an innovative approach where the traditional risk-return relationship is blended with your individual attitude towards interim loss – an approach we call comfort zone investing CoZI.



PROTECTION

### INCREASED ATTENTION

When managing the master funds KBC **ExpertEase DEFENSIVE** the attention to risk management is up to 2 times greater than towards the growth potential.

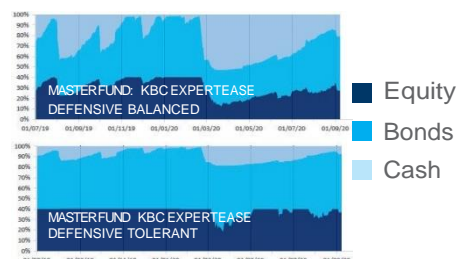


FLEXIBLE ALLOCATION AT THE MASTER FUND

FLEXIBILITY

### MULTI-SIGNAL APPROACH

The master funds KBC **ExpertEase** invest into three different strategies, called signals. These signals are managed in a different way with the end result being a flexible, multi-signal approach that can vary the asset classes in much greater proportions.





## INVESTING IN YOUR COMFORT ZONE

COZI®

### THREE SIGNALS FOLLOWING DIFFERENT STRATEGIES

The combination of the three signals is an innovation, created after deep analysis where the traditional risk-return approach is now supplemented by your individual attitude to interim loss.

Investors perceive interim losses differently, or said otherwise – have different **comfort zones**.

Some investors are far more tolerant towards interim losses, others are more balanced (perceive interim losses with more emotions).

The three signals follow different strategies, with the combination of them designed to maximize return while keeping the investor in the **comfort zone**.



#### GROWTH

Follows a classic growth approach – a balanced portfolio of equity, bonds, cash and alternatives. The proportions of the different assets do not vary a lot.



#### ADAPT TO TREND

Invests in bonds and equity only. The proportion of the two depends on their performance during the last 9 months with the better performing asset receiving a larger proportion in relation to the other.



#### PROTECTION

Follows an intensive management strategy with additional protection against sharp losses. If signal decline is of 5% or greater (applies only to portfolio of Protection) the signal would aim to reduce the amount of risk assets (equity and bonds) in favor of riskless cash. When the market enters into recovery the signal may shift again to bonds and equity.



# UBB EXPERTEASE DEFENSIVE



UBB **ExpertEase** DEFENSIVE are feeder funds that invest solely into KBC ExpertEase DEFENSIVE. The master funds invest a greater proportion into the PROTECTION signal as they aim for a defensive approach. PROTECTION may invest into defensive industries (food & beverage, utilities, pharmaceutical and others) and follows a more conservative investment approach.

The combination of the three signals aims to create a highly flexible portfolio where cash can reach very high levels under unfavorable market conditions with the intention to cushion significant negative effects on the master fund due to severe market drops.

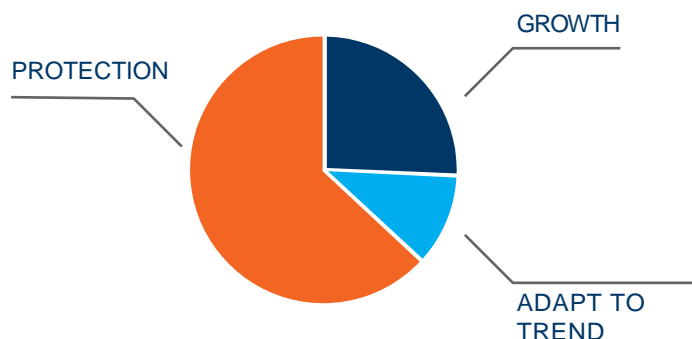
When the market recovers the flexible portfolio may go back to risk assets such as bonds and to a more limited extent equity, attempting to maximize return.

Target allocation\* of master fund KBC **ExpertEase** DEFENSIVE

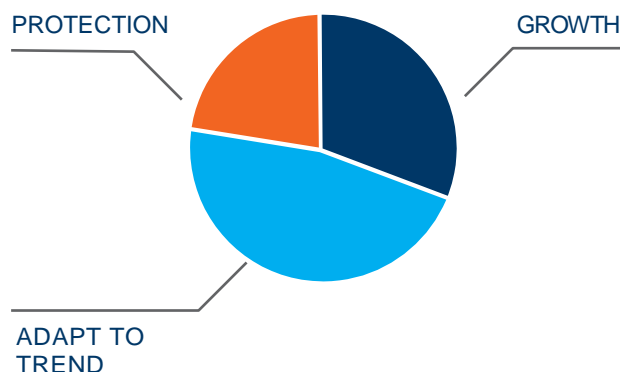


## ALLOCATION IN THE THREE SIGNALS

### Strategy DEFENSIVE BALANCED



### Strategy DEFENSIVE TOLERANT



\*Target allocation that the master funds aims for under normal market conditions

# PORTFOLIO BREAKDOWN OF THE MASTER FUNDS KBC EXPERTEASE DEFENSIVE AS OF 30 NOVEMBER 2021

## DEFENSIVE BALANCED

### Asset allocation

Bonds	56.93%
Equity	39.20%
Cash	3.87%

### Currency breakdown

EUR	64.72%
USD	24.71%
JPY	1.89%
GBP	1.66%
CHF	1.11%
Others	5.92%

### Top 5 geographic allocation

North America	64.34%
Eurozone	11.90%
Europe ex-Eurozone	9.32%
Pacific	6.81%
Emerging Asia	6.76%

### Top 5 holdings in the portfolio

KBC Bonds Strategic Broad 60/40 -ISB	11.52%
KBC Bonds Strategic Broad 50/50 -ISB	11.41%
KBC Bonds Strategic Accents -ISB	9.97%
KBC Renta Eurorenta Institutional B Shares	9.42%
KBC Bonds Strategic Broad 30/70-ISB	9.14%

## DEFENSIVE TOLERANT

### Asset allocation

Bonds	55.64%
Equity	38.83%
Cash	5.53%

### Currency breakdown

EUR	64.98%
USD	24.52%
JPY	1.88%
GBP	1.64%
CHF	1.09%
Others	5.89%

### Top 5 geographic allocation

North America	64.37%
Eurozone	11.86%
Europe ex-Eurozone	9.31%
Pacific	6.79%
Emerging Asia	6.79%

### Top 5 holdings in the portfolio

KBC Bonds Strategic Broad 60/40 -ISB	11.26%
KBC Bonds Strategic Broad 50/50 -ISB	11.15%
KBC Bonds Strategic Accents -ISB	9.75%
KBC Renta Eurorenta Institutional B Shares	9.21%
KBC Bonds Strategic Broad 30/70-ISB	8.93%

**IMPORTANT!** The information in this document does not represent any form of investment advice, research or a recommendation for an investment and should not be comprehended as such. The value of units held in collective investment schemes (UCITS) may be higher or lower than the originally invested amount. No profit is guaranteed and you should consider the chance of not redeeming the original invested amount. Value of investments in UCITS is not guaranteed by any guarantee funds or compensation schemes. It is strongly advisable for the investors to acquaint themselves with the documents of the UCITS before to carry on any investment decisions. Complete information on the UBB distributed funds can be found on [www.ubb.bg](http://www.ubb.bg), section „Savings and investments“, as well as in the UBB branches, where you may also receive individual investment advice.



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