



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	4 620 608.14
Last confirmed NAV per unit	10.7111
Lowest - Highest NAV per unit for the last year	7.3941-9.8985
Standard deviation for the last year	8.93%

RETURN

Year to date /not annualized/	14.49%
For the last 12 months /not annualized/	29.26%
For the last 3 years /annualized/	0.04%
Since inception /annualized/	1.24%

LARGEST EXPOSURES /TOP 5/

TYPE	
EQUITY	ABBVIE INC
DEBT	SPAIN
EQUITY	БРАВО ПРОПЪРТИ ФОНД АД СИЦ-СОФИЯ
EQUITY	ТЕЛЕЛИНК БИЗНЕС СЪРВИСИС ГРУП АД-СОФИЯ
DEBT	GERMANY

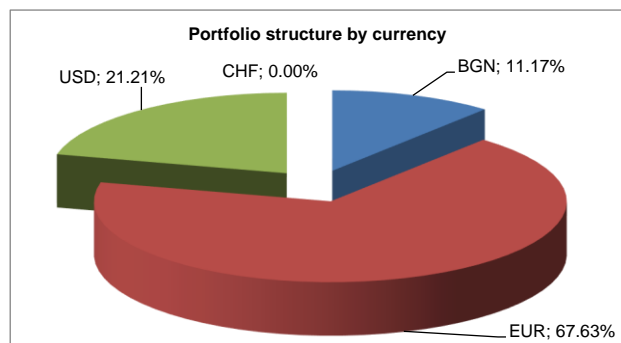
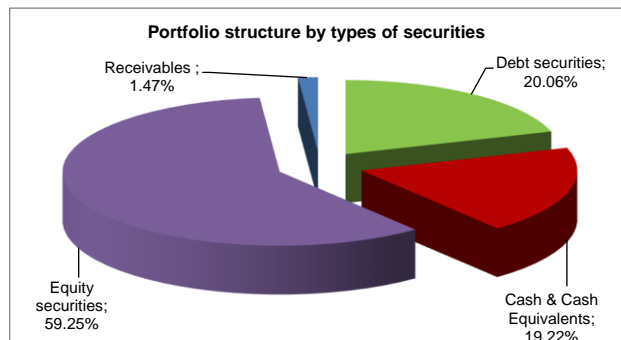
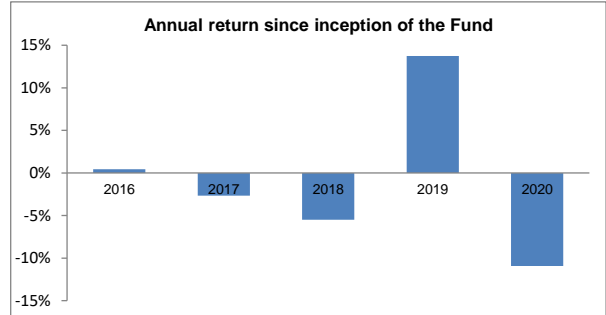
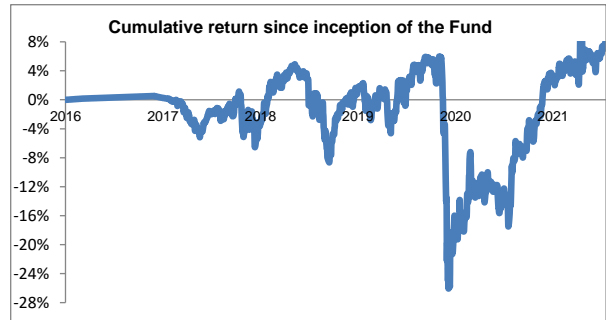
TOTAL TOP 5 13.98%

SECTOR BREAKDOWN

WEIGHT	
20.06%	Government bonds
19.22%	Cash & Cash Equivalents
10.88%	Finance
8.99%	Energy
6.45%	Industrials
5.24%	Consumer Staples
4.96%	REIT
4.61%	Drug Manufacturers
2.88%	Telecommunication Services
2.78%	Food-processing industry
2.55%	Utilities
2.55%	Information Technology
2.21%	Materials
1.92%	Consumer discretionary
1.47%	Receivables
1.32%	Biopharmaceutical companies
0.79%	Chemical Industry
0.69%	Pharmaceutical Industry
0.43%	Medical Equipment

COMMENTARY

After a weak start of the month, stocks gained momentum and many indexes in the developed world reached new all time highs in October. US equities were supported by robust Q3 earnings. The fixed income market was driven mainly by data showing persistent supply chain bottlenecks on a global scale and the high oil prices, which create doubts about the central banker's statements that inflation will be temporary. The leading world indexes finished the month mostly in the green – Dow Jones and S&P 500 rose by -5.84% and 6.91%, respectively. In Europe, the German benchmark DAX also rose by 2.81%, while the British one – FTSE 100 rose by 2.13%. In Asia, the indexes finished the month mixed. NIKKEI was in the red and felt by -1.90%, while Hang Seng rose by 3.26%. The Bulgarian benchmark Sofix felt by -0.24%. News of the month: According to NSI data in October 2021 г. the overall business climate indicator dropped by 2.3 percentage points compared to the previous month. The consumer price index for September 2021 compared to August 2021, measuring monthly inflation is 0.4%. The annual inflation for September 2021 compared to September 2020 is 4.8%. Seasonally adjusted GDP data according to express estimates show a growth of 9.6% during the second quarter of 2021 compared to the corresponding quarter of 2020.



- 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 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