



REFERENCE INTEREST RATE ON LOANS TO MICRO BUSINESS CLIENTS

The variable interest rate, applied by United Bulgarian Bank AD to loan agreements with micro business clients, is formed of a Reference Interest Rate (RIR) and a fixed margin.

The Reference Interest Rate (RIR) is determined on the basis of a variable market index – a 6-month SOFIBOR, published on the website of the Bulgarian National Bank, www.bnb.bg, (for loans in Bulgarian leva) or a 6-month EURIBOR, published on the website of the European Banking Federation, www.euribor-ebf.eu (for loans in euro).

The Bank updates the RIR value every 6 months, 2 times per year – on 1st March and on 1st September. The recalculation is made in accordance with the value of the 6-month SOFIBOR / EURIBOR, as announced on the website of the BNB/EBF for a date, preceding 1st March and 1st September by 7 business days.

The new value of the interest rate shall be applicable as of 1st March and 1st September, respectively, or as of the date of the first loan statement, following the recalculation date. In case in the meantime between the loan agreement's date and the date of the loan funds' utilization the RIR value has changed, then applicable upon funds' utilization shall be the updated RIR value.

The current value of the Reference Interest Rate, applied by United Bulgarian Bank AD, is publicly accessible in the Bank's commercial premises and on its official website - www.ubb.bg.

The Bank shall inform its clients about Reference Interest Rate changes, as agreed.

Reference Interest Rates of United Bulgarian Bank AD:

RIR on loans in Bulgarian leva (BGN)	0.150%
RIR on loans in euro (EUR)	-0.273%

Last update: 01.03.2018

RIR levels history:

Time period	BGN	EUR
Effective since July 23, 2014	1.400%	0.303%
March 1, 2015 – August 31, 2015	1.170%	0.125%
September 1, 2015 – February 29, 2016	0.943%	0.042%
March 1, 2016 – August 31, 2016	0.506%	-0.125%
September 1, 2016 – February 28, 2017	0.353%	-0.192%
March 1, 2017 – August 31, 2017	0.293%	-0.238%
September 1, 2017 – February 28, 2018	0.260%	-0.273%