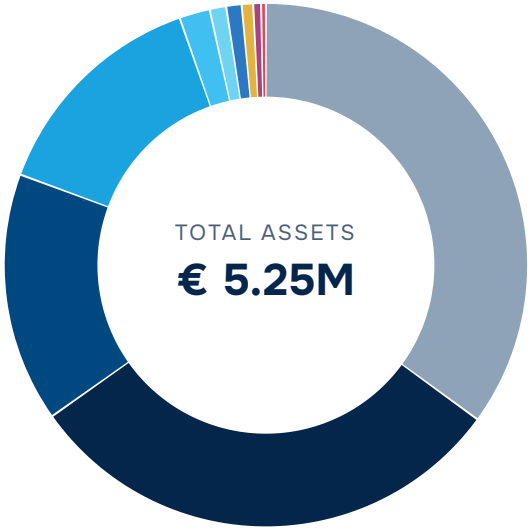
AIF
BULGARIA AIF FUND

SUMMARY REPORT
30.06.2026

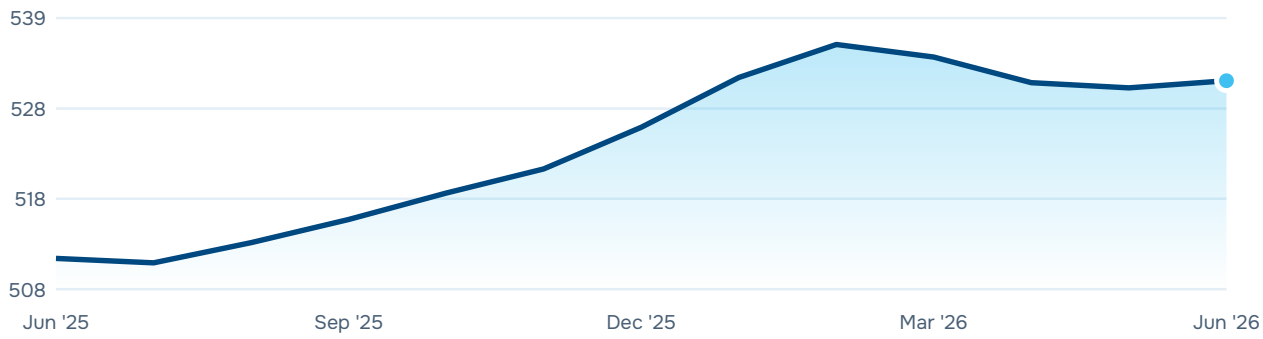
ASSETS UNDER MANAGEMENT	NAV PER UNIT	JUNE	YEAR TO DATE
€ 5,250,761	€ 531.51	+0.15%	+0.39%
30.06.2026	Total NAV € 3,649,676	Monthly performance	Since offering +3.95%

Portfolio allocation



Short-term deposits and cash	35.02%	€ 1,839,010.58
Origin BG EOOD	30.19%	€ 1,585,004.83
Central Cooperative Bank	15.41%	€ 809,380.83
TBI Bank EAD	14.03%	€ 736,718.89
Bulgarian Energy Holding EAD	1.89%	€ 99,403.08
First Investment Bank AD	1.02%	€ 53,608.00
Bulgarian American Credit Bank	0.95%	€ 49,798.61
ITF Group AD	0.70%	€ 36,999.89
Boleron AD	0.48%	€ 25,384.51
Advance Terrafund	0.29%	€ 15,451.36

NAV per unit since launch



Bulgaria AIF Fund AD
Managed by Bulgaria Fund Management EOOD, registered with FSC under Resolution 412 of 20 June 2024
4A Saborna Str., fl. 1, Sofia 1000, Bulgaria · +359 87687 4445 · office@aif.bg · aif.bg · LEI 9845004D8D4093EP8C13

Past performance is not a guarantee of future results. The Fund's official statements prevail.

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Securities and holdings

NO	TYPE	ISSUER	ISIN	COUPON	YTM	MATURITY	CALL	VALUE
1	Private equity	**Origin BG EOOD**	205479154	Dividends	1.29% / 2025	–	–	**€ 1,585,004.83**
2	Corporate bond	**Central Cooperative Bank**	BG2100011266	7.25%	7.21%	May 2030	–	**€ 809,380.83**
3	Corporate bond	**TBI Bank EAD**	BG2100031256	7.00%	7.00%	Nov 2028	Nov 2027	**€ 736,718.89**
4	Corporate bond	**Bulgarian Energy Holding EAD**	XS3090933485	4.25%	4.36%	Jun 2030	–	**€ 99,403.08**
5	Corporate bond	**First Investment Bank AD**	BG2100023253	7.00%	7.00%	Aug 2029	Aug 2028	**€ 53,608.00**
6	Corporate bond	**Bulgarian American Credit Bank**	BG2100022222	5.00%	5.15%	Dec 2029	–	**€ 49,798.61**
7	Corporate bond	**ITF Group AD**	BG2100009260	11.00%	11.00%	Apr 2028	None	**€ 36,999.89**
8	Convertible bond	**Boleron AD**	BG2100012264	8.00%	8.00%	Jun 2028	–	**€ 25,384.51**
9	REIT	**Advance Terrafund**	BG1100025052	Dividends	4.84% / 2026	–	–	**€ 15,451.36**
10	**Short-term deposits and cash**							**€ 1,839,010.58**

Total assets under management **€ 5,250,760.58**

For Advance Terrafund and Origin BG EOOD the figure is the dividend yield for the year shown.