

AMC Aspermont European Equity Rotator Basket

Product update as of June 30, 2020

Certificate price (June 30, 2020): EUR 92.35 monthly performance: +3.31%, YTD: -7.26%, since inception: +9.91%

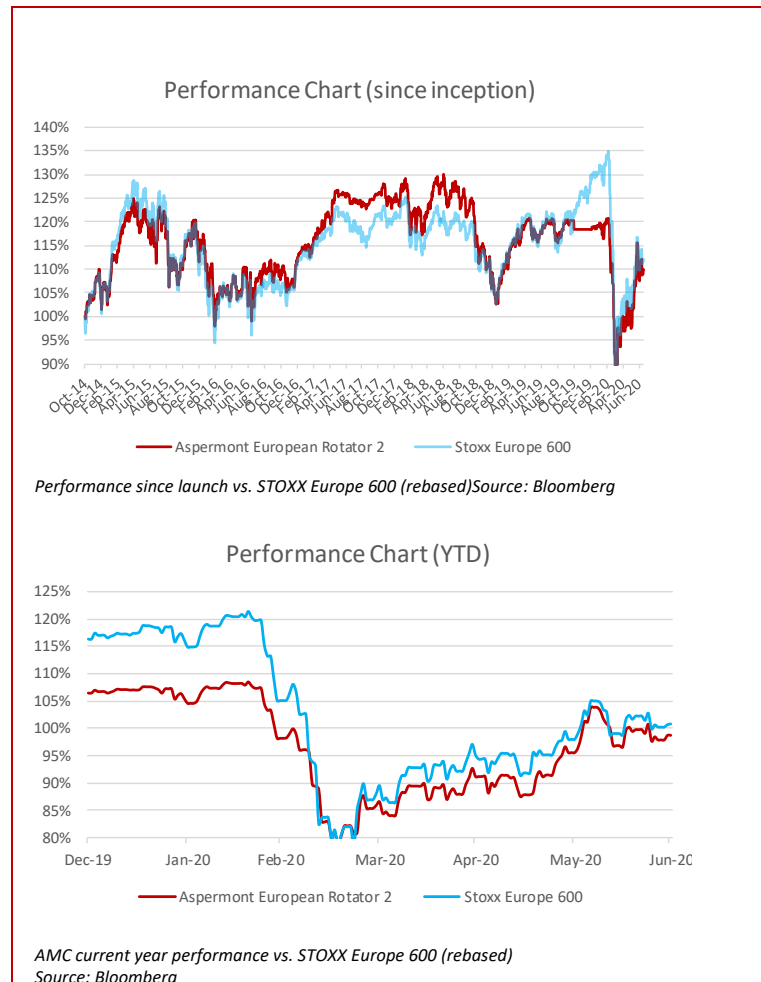
The Aspermont European Equity Rotator Basket

The Actively Managed Certificate (AMC) linked to the Aspermont European Equity Rotator Basket gives investors the opportunity to invest in a dynamic, broadly diversified European equity portfolio. Since investments are made exclusively in indices, stock-specific risks are eliminated. The strategy is designed to give the manager the opportunity to add direct sector exposure by under/overweighting specific segment comparing to index weight. Target weightings are determined by both fundamental and technical aspects and are continuously reviewed and adjusted as necessary. We place emphasis on the relative strength indicator (RSI), which is a technical momentum indicator that compares the magnitude of recent gains to recent losses of the asset to identify overbought and oversold conditions.

Manager's Comment

The performance in June was +3.31% with no presence of cash. Given the fact that in same period Eurostoxx 600 increased by 2.85%, we continue to outperform benchmark Eurostoxx 600, in June by 0.56%. Comparing record from the beginning of the year, we are currently 6.1% ahead of benchmark index. Markets in Europe closed some gap vs USA indices in June due to lower number of corona infected cases and staying aside from USA-China conflict.

Most of 19 invested sectors were positive, with exception of Travel&Leisure, Basic Resources and Automotive segment. During the month, we aligned most of the sector weights with Benchmark values. Timing of portfolio rebalancing allowed us to capture significant portion of result coming from previously overweighting IT sector (+0.92%), while the moment of purchase was not favorable on currently overweighted sector Banks, which generate +0.02% of performance. Insurance sector was second contributor in result with +0.56%, coming from fading off concerns related to increased payments related to coronavirus. Second overweight position, Industrial goods and services beat the index observing whole month, but moment of execution and performance of Airbus dragged down contribution to +0.34%. Largest index weight, Healthcare segment was in line with total index return, generating +0.41% in total performance. Oil sector still trailing market, so decision to keep underweight this segment resulted with +0.05% contribution. From the other side, rise of corona cases in other parts of the world again adversely affected sectors related to transport, like Automotive (-0.25%), and Travel & Leisure (-0.18%).



Legal Disclaimer:

The information provided is exclusively for informational purposes only. All of the information contained has been carefully selected and obtained from sources that Aspermont Capital AG fundamentally believes to be reliable. No guarantee is assumed as to the accuracy or completeness of the information. Opinions constitute our judgment as at the time of publication and are subject to change. The information contained herein is not intended as an offer or a solicitation to buy or sell securities or any other investment or banking product, nor does it constitute a personal recommendation. The value of investments, and the income from them, can go down as well as up. Past performances should not be taken as a guide to future performances.

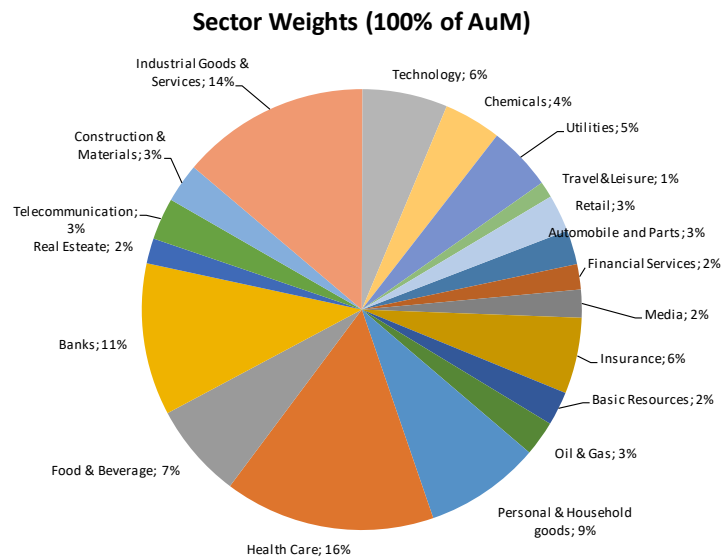
Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014										4.62%	3.56%	-2.36%	5.79%
2015	5.76%	5.48%	2.51%	-1.43%	0.81%	-4.62%	4.32%	-6.23%	-3.23%	6.70%	3.93%	-3.49%	9.85%
2016	-4.37%	-5.35%	0.26%	0.54%	3.75%	-5.06%	4.45%	0.02%	0.66%	-1.58%	-0.63	5.57%	-2.00%
2017	-1.25%	3.77%	4.26%	1.98%	1.27%	-1.45%	-0.04%	-0.27%	1.62%	1.62%	-2.31%	-0.65%	8.40%
2018	2.61%	-3.34%	-2.36%	4.38%	0.90%	-1.26%	2.68%	-1.91%	-1.10%	-7.80	-2.50%	-5.64%	-14.90%
2019	5.57%	4.01%	1.00%	3.69%	-4.25%	3.18%	0.00%	-0.81%	1.61%	-1.57%	0.00%	0.09%	14.50%
2020	-1.77%	-6.11%	-11.8%	5.32%	4.81%	3.31%							-7.26%

Figures & Ratios

Performance	AMC ER	STOXX Eur 600	High/Low	AMC ER	STOXX Eur 600
1 month	3.31%	2.85%	52-week High	1'208.06	433.90
3 month	14.04%	12.59%	52-week Low	876.41	279.66
Since Launch	9.91%	12.07%	Lifetime High	1'300.65	433.90
Year-to-date	-7.26%	-13.35%	Lifetime Low	876.41	279.66
Risk	AMC ER	STOXX Eur 600	Ratios	AMC ER	STOXX Eur 600
Volatility (annualized)	12.99%	14.56%	Sharpe	0.13	0.14
Maximum Drawdown	-32.62%	-35.55%			

Note: Benchmark lifetime values are relevant for the same time series as that of the European Rotator



Certificate Terms

Issuer: UBS AG, Zurich
Investment Manager: Aspermont Capital AG
ISIN: CH0473592290
Profile: Tracker-Certificate (SVSP-Code: 1300)
Launch date: December 09, 2019

Currency: EUR
Denomination: EUR 1000 per Unit
Maturity date: December 09, 2026
Listing: None

Legal Disclaimer:

The information provided is exclusively for informational purposes only. All of the information contained has been carefully selected and obtained from sources that Aspermont Capital AG fundamentally believes to be reliable. No guarantee is assumed as to the accuracy or completeness of the information. Opinions constitute our judgment as at the time of publication and are subject to change. The information contained herein is not intended as an offer or a solicitation to buy or sell securities or any other investment or banking product, nor does it constitute a personal recommendation. The value of investments, and the income from them, can go down as well as up. Past performances should not be taken as a guide to future performances.

Aspermont Capital AG, Loewenstrasse 66, CH-8001 Zurich - +41-43 888 66 44, info@ascap.ch, www.aspermontcapital.ch
Copyright © 2018 Aspermont Capital AG. All rights reserved.