

# AMC Aspermont European Equity Rotator Basket

## Product update as of July 31, 2020

Certificate price (July 31, 2020): EUR 90.99 monthly performance: -1.47%, YTD: -8.63%, since inception: +8.29%

### The Aspermont European Equity Rotator Basket

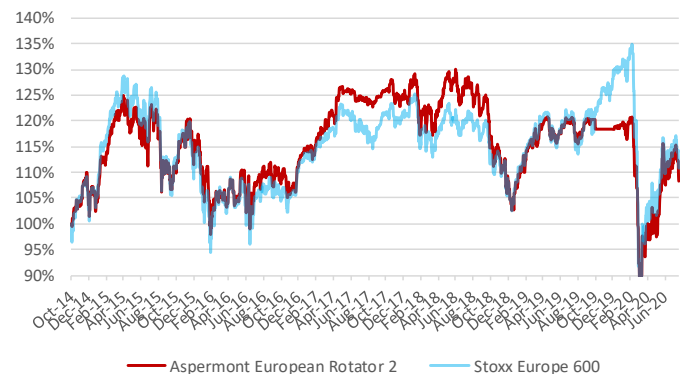
The Actively Managed Certificate (AMC) linked to the Aspermont European Equity Rotator Basket gives investors the opportunity to invest in a dynamic, broadly diversified European equity portfolio. Since investments are made exclusively in indices, stock-specific risks are eliminated. The strategy is 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 July was -1.47% with no presence of cash. During same time, our benchmark Eurostoxx 600 lost -1.11%. Observing from the beginning of the year, our portfolio still has +5.83 better performance than benchmark. In July, after good start of the month, second half of the month erased gains in almost all sectors in Europe driven by lower revenues/profits in Q2 results.

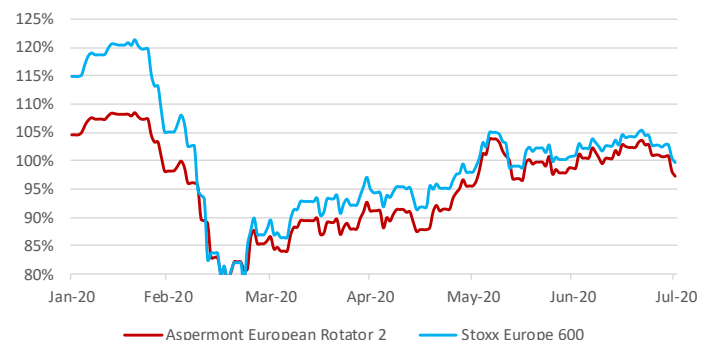
Opposite to previous month, most of the sectors were moderately negative. Historically, volatility in summer months is lower, so we slightly adjusted our member weightings by adding underweight position in Food & Beverage sector. Consumption of alcoholic drinks is significantly lower due to prohibition of attending sports event and less travelling. Keeping Industrial Goods & Services overweight rewarded us in July by +0.29% performance in result. This segment was best performer among 19 sector, with all of the constituents posting excellent result, led by Schneider Electric. Second and third contributor, Chemicals (+0.18%) and Utilities (+0.14%), were Chemicals company benefit from increased hospitals oxygen demand, while despite lower electric consumption, Utility companies maintained profit levels from 2019. As biggest weight in index, Healthcare sector reversed growth trend with -0.58% performance in July. Since beginning of the year, Banks sector declined the most, so we overweight this sector but high loan provisions in Q2, especially by Banco Santander so overall performance was -0.35%. Oil sector, which we underweight was slightly worse than index, with contribution of -0.08%, while Food & Beverage segment beat index by small margin, resulting in +0.12% performance.

Performance Chart (since inception)



Performance since launch vs. STOXX Europe 600 (rebased) Source: Bloomberg

Performance Chart (YTD)



AMC current year performance vs. STOXX Europe 600 (rebased) Source: Bloomberg

#### Legal Disclaimer:

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## Returns

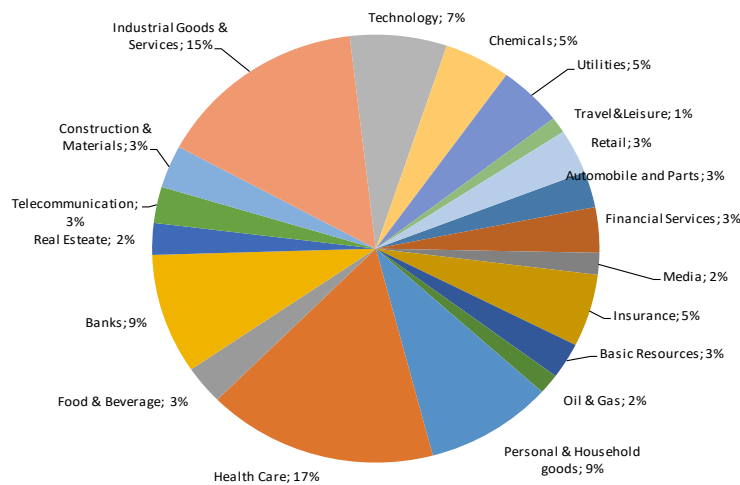
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014										4.62%	3.56%	-2.36%	5.79%
2015	5.76%	5.48%	2.51%	-1.43%	0.81%	-4.62%	4.32%	-6.23%	-3.23%	6.70%	3.93%	-3.49%	9.85%
2016	-4.37%	-5.35%	0.26%	0.54%	3.75%	-5.06%	4.45%	0.02%	0.66%	-1.58%	-0.63%	5.57%	-2.00%
2017	-1.25%	3.77%	4.26%	1.98%	1.27%	-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%	-1.47%						-8.63%

## Figures & Ratios

Performance	AMC ER	STOXX Eur 600	High/Low	AMC ER	STOXX Eur 600
1 month	-1.47%	-1.11%	52-week High	1'208.06	433.90
3 month	6.68%	4.79%	52-week Low	876.41	279.66
Since Launch	8.29%	10.82%	Lifetime High	1'300.65	433.90
Year-to-date	-8.63%	-14.31%	Lifetime Low	876.41	279.66
Risk	AMC ER	STOXX Eur 600	Ratios	AMC ER	STOXX Eur 600
Volatility (annualized)	13.49%	15.00%	Sharpe	0.10	0.12
Maximum Drawdown	-32.62%	-35.55%			

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

### Sector Weights (100% of AuM)



## 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

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