

# AMC Aspermont European Equity Rotator Basket

## Product update as of March 31, 2021

Certificate price (March, 2021): EUR 111.52 monthly performance: +5.93%, YTD: +7.47%, since inception: +32.72%

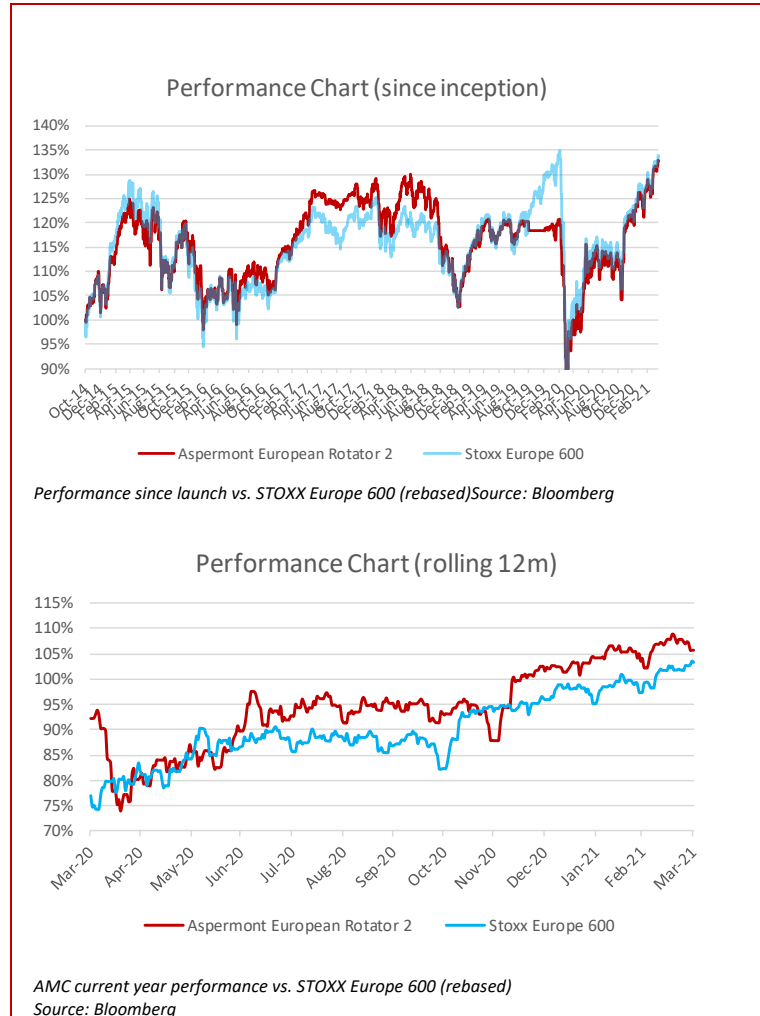
### The Aspermont European Equity Rotator Basket

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 March was +5.93% with cash presence of 10%, finishing Q1 with all-time high value. As markets in Europe was driven by increasing demand for value stocks due to picking up of inflation, we decided to bank some of the profits in mid of the month. As a result of collecting profit, performance of the benchmark, Eurostoxx 600 was slightly higher, +6.08%.

Extending the trend from the last month, all 20 sectors posted positive performance, leading by cyclical segments as Automotive parts, Chemicals and Construction. In March, our sector allocation was slightly changed, with adding more exposure in Industrials segment (+2.5% overweight, +0.64% contribution) in expectation for higher profit rates and increased revenue as economical recovery continues worldwide. Keeping up with +2.5% overweight in Chemicals (+0.69% share in result) proved to be right decision as this sector noted double digit growth in March, trailing only Automotive segment (neutral, +0.38%) were recently made progress in electric vehicle production of European car makers lifted stock price. Top weighted sector, Healthcare (neutral), performed +0.69%, while our neutral view on Financial segment resulted +0.43% for Insurance and +0.34% Banks, as those sectors slightly beat overall index performance. Our only underweight position, Food & Beverage performed in line with market, resulting with +0.26% share in result. Finally, staying overweight in Real Estate (+2.5%) was not leading to above average result, as this sector growth moderate 4% and posted +0.16% contribution. However, this decision was made on prudent basis and with intent of lowering volatility of performance and securing very good results since beginning of the year. As our view is now more bullish, we plan to cut overweight presence in defensive sector and reduce cash position in April.



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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% | 3.28%  | -1.53% | -5.46% | 15.6%  | 2.59%  | 4.21%   |
| 2021 | -1.88% | 3.40%  | 5.93%  |        |        |        |        |        |        |        |        |        | 7.47%   |

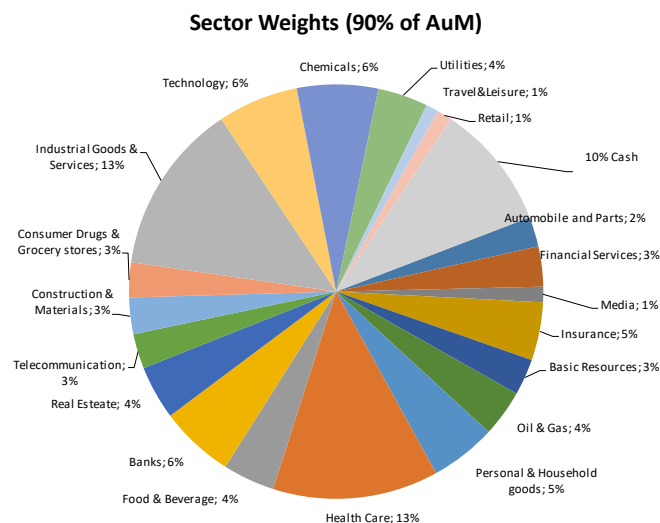
## Figures & Ratios

| Performance  | AMC ER | STOXX Eur 600 | High/Low      | AMC ER   | STOXX Eur 600 |
|--------------|--------|---------------|---------------|----------|---------------|
| 1 month      | 5.93%  | 6.08%         | 52-week High  | 1'263.20 | 433.90        |
| 3 month      | 7.47%  | 7.66%         | 52-week Low   | 876.41   | 279.66        |
| Since Launch | 32.72% | 33.61%        | Lifetime High | 1'329.73 | 433.90        |
| Year-to-date | 7.47%  | 7.66%         | Lifetime Low  | 876.41   | 279.66        |

| Risk                    | AMC ER  | STOXX Eur 600 | Ratios | AMC ER | STOXX Eur 600 |
|-------------------------|---------|---------------|--------|--------|---------------|
| Volatility (annualized) | 13.64%  | 14.93%        | Sharpe | 0.33   | 0.31          |
| 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

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