

AMC Aspermont Dividend Stock Basket

Product update as of June 30, 2021

NAV per share (June 30, 2021): EUR 176.40 monthly performance: +3.16%, YTD: +14.25%, since inception: +76.05%

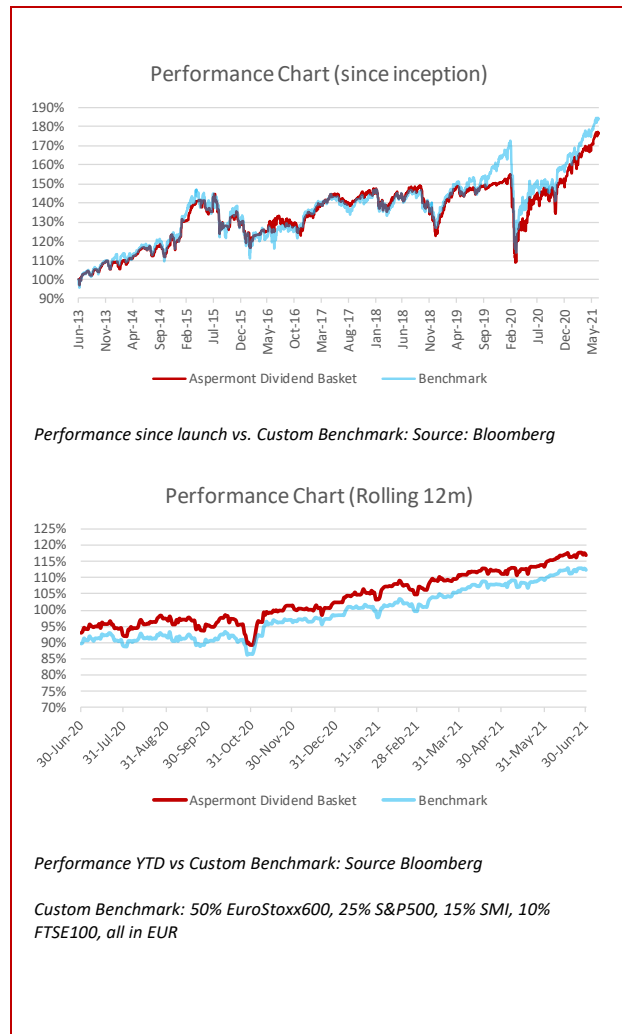
The Aspermont Dividend Stock Basket

The Actively Managed (Strategy) Certificate (AMC) linked to the Aspermont Capital Dividend Stock Basket provides investors access to a broadly diversified portfolio of around 30 attractive value stocks. We particularly seek out companies with stable or growing dividends and payout ratios, driven by healthy balance sheet structures and sustainable revenue and earnings growth. While screening for such quantitative elements as margin growth, free cash flow and debt-to-equity ratios, qualitative aspects like management performance and corporate strategy are also included in our selection process. A minimum of 80% of the portfolio will be invested in large cap names with market capitalizations of over EUR 10 billion.

Manager's Comment

After earnings season, markets were quiet during June, but remained on positive trend. Despite first signs of inflations, monetary stimulus is still present and now works in favor of growth stocks. Growth rate of our Dividend Basket accelerated in June, adding 3.16% in last month. Other indices noted following results: S&P +2.2%, Dax +0.7%, SMI +4.5%, FTSE +0.2%. Observing currency perspective, our portfolio is stable: 25% of the assets are in USD; 12% in CHF; 5% in DKK, 4% in HKD and remaining 53% in EUR. Currently, Dividend Basket has 30 shares, in terms of sector allocation, IT and Industrials have share of 14% each, followed by 13% in Financials, significant portion of Energy stocks 10%, Healthcare 10%, Consumer discretionary 9%, consumer staples 7% utilities 5% and participation of other sectors below 5%.

Positive results since beginning of the year and positioning skewed towards value stocks doesn't required significant action in June. During the month, we choose to lock some of the profits on best performing stocks in our portfolio, Novonordisk (4.1% weight, +0.40% contribution), Deutsche Post (3.6% weight, +0.1% result) and Austria Post (2% weight, +0.13% share in result). Simultaneously, we added 2% in Schneider Electric (5% weight, +0.1%) and 0.5% in Enel (4.8%, -0.15% contribution) on small correction, while yield was further enhanced by writing call options. Best performer of the month was Lukoil (4.5% weight, +0.68%) driven by increase of oil price. JD.com surpassed problems with Logistics, adding +0.56% value to our portfolio. Both stocks increased more than 10% in June. Worth of mentioning is Microsoft, contributing +0.45% as the adverse effect from rising interest rates is now diminishing for growth stocks. On the other side, Chinese companies Kingsoft (2.8% weight, -0.28% perf.) and Tencent (1.9% weight, -0.1% contribution) are still negatively affected by geopolitical issues, while we dropped small position in NextEra in order to focus on stocks with less complex capital structure.



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Returns

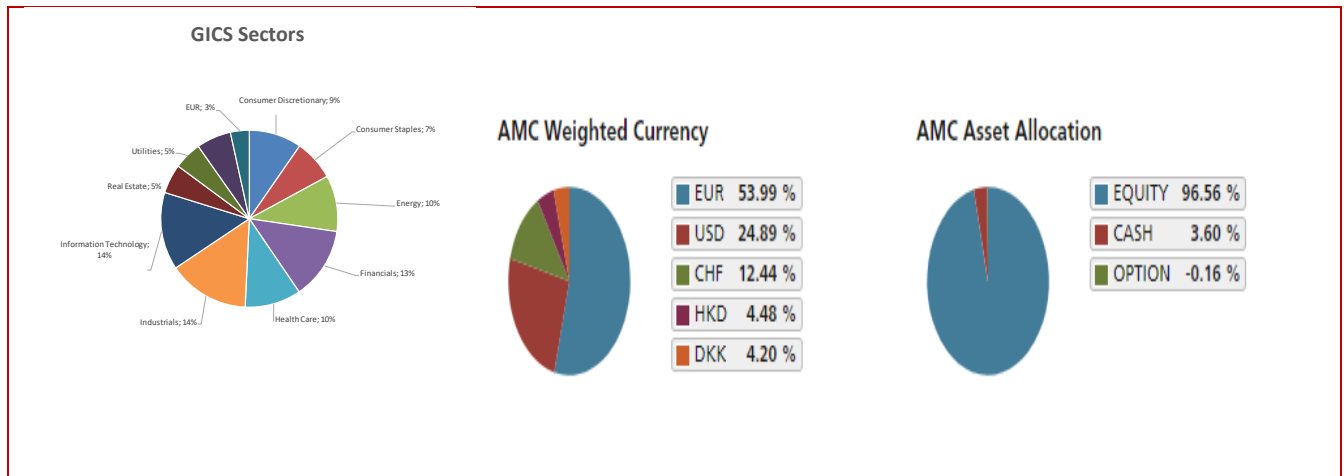
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2013						-0.45%	3.76%	-1.26%	3.13%	2.37%	1.85%	-0.45%	9.18%
2014	-2.29%	3.09%	0.73%	1.53%	2.66%	0.43%	-1.12%	1.13%	0.95%	-0.60%	6.09%	-2.26%	10.52%
2015	7.71%	0.77%	5.42%	2.75%	-1.34%	-4.10%	3.76%	-8.30%	-0.70%	3.59%	1.96%	-3.47%	8.19%
2016	-4.97%	-1.93%	1.56%	1.94%	2.69%	1.36%	0.22%	-1.65%	0.46%	-1.04%	-1.31%	5.31%	2.29%
2017	-0.31%	2.65%	2.99%	0.94%	1.65%	-2.27%	-1.10%	0.06%	1.39%	2.23%	0.23%	-0.56%	8.03%
2018	0.53%	-2.94%	-1.78%	3.40%	-0.54%	-0.22%	4.12%	0.10%	0.30%	-6.18%	-0.31%	-8.12%	-12.91%
2019	6.88%	5.52%	2.43%	2.52%	-3.48%	2.06%	0.51%	0.41%	1.15%	-0.27%	0.67%	0.22%	19.79%
2020	-0.33%	-8.12%	-10.0%	4.75%	3.00%	4.63%	-1.07%	5.55%	-1.78%	-6.40%	13.6%	0.98%	2.39%
2021	0.91%	1.54%	5.44%	0.54%	1.97%	3.16%							14.25%

Figures & Ratios

Performance	AMC ASCAP	Benchmark	High/Low	AMC ASCAP	Benchmark
1 month	3.16%	2.89%	52-week High	177.60	184.63
3 month	11.50%	12.74%	52-week Low	134.60	140.93
1 year	25.82%	25.37%	Lifetime High	177.60	184.63
Since Launch	76.05%	83.72%	Lifetime Low	97.10	95.57
Year-to-date	14.25%	14.25%			

Risk	AMC ASCAP	Benchmark	Ratios	AMC ASCAP	Benchmark
Volatility (annualized)	10.97%	13.11%	Sharpe	0.66	0.60
Maximum Drawdown	-29.86%	-34.01%			

Note: Benchmark lifetime values are relevant for the same time series as that of the Dividend Basket



Certificate Terms

Issuer: UBS AG
 Advisor: Aspermont Capital AG
 ISIN: CH0215884732
 Profile: Tracker-Certificate (SVSP-Code: 1300)
 Launch date: June 2013

Currency: EUR
 Denomination: EUR 100 per Unit
 Maturity: June 12, 2018 (extended to June 13, 2023)
 Listing: SIX Swiss Exchange (SIX Structured)

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