

AMC Aspermont European Equity Rotator Basket

Product update as of July 31, 2021

Certificate price (July, 2021): EUR 117.59 monthly performance: +0.55%, YTD: +13.32%, since inception: +39.95%

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

Sixth consecutive month European Rotator Basket finished in green, now adding +0.55% performance in July with ending cash presence of 12%. Markets in Europe gradually moved upwards, supported by better than estimated Q2 earnings results in second half of the month. Due to fact that we decided to book profits prior to publishing of companies results, negative gap of -1.42 compared to Eurostoxx 600 was achieved in July, bringing difference since beginning of the year to -2.40%.

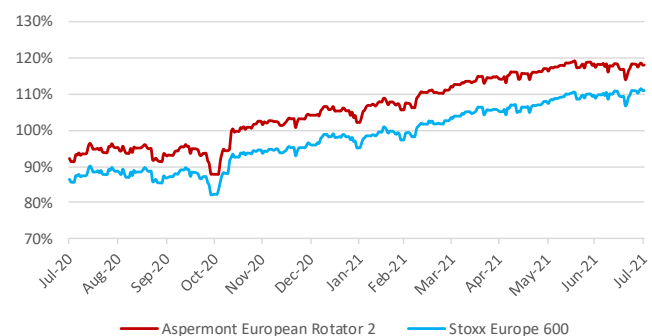
Our actions in July were primary prudent motivated, as yearly profit amounted to nearly 15%. Thus, in the mid of July, we removed +2.5% overweight positions in Industrials (+0.15%), Food & Beverage (-0.13%), Travel & leisure (-0.23%), Construction and Materials (0%), decreased exposure to Banks (-0.22%) from neutral to -2.5% and returned Real Estate to neutral (0%). Biggest contributors were IT (neutral, +0.3%) who benefited from strong chip demand and recovery of SAP, and Basic Resources (neutral, +0.28%) where good results from Finish paper producers and steel demand lifted sector by double digits. Our remaining overweight position, Personal & household goods (+5.0% overweight, +0.11% participation in result) performed in line with the market, while biggest sector and second underweight position in our portfolio, Healthcare (-2.5% underweight, +0.1%) was trailing the market due to another disappointing Bayer results and continued deterioration of profit margins in agriculture business.

Performance Chart (since inception)



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

Performance Chart (rolling 12m)



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

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.

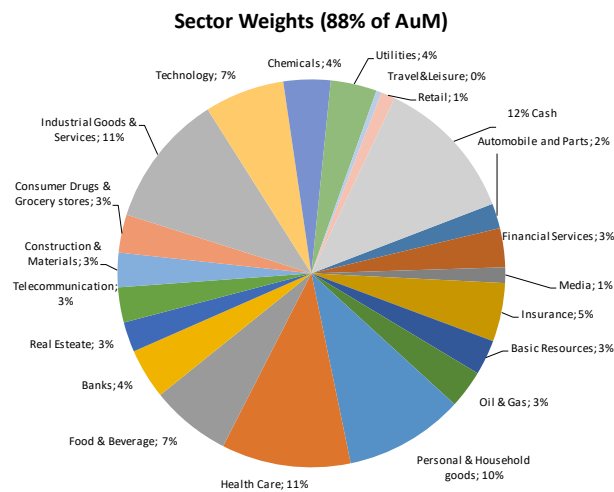
Returns

	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%	-1.47%	3.28%	-1.53%	-5.46%	15.6%	2.59%	4.21%
2021	-1.88%	3.40%	5.93%	2.31%	1.94%	0.90%	0.55%						13.32%

Figures & Ratios

Performance	AMC ER	STOXX Eur 600	High/Low	AMC ER	STOXX Eur 600
1 month	0.55%	1.97%	52-week High	1'412.08	463.84
3 month	3.42%	5.57%	52-week Low	1'041.12	341.76
Since Launch	39.95%	43.61%	Lifetime High	1'412.08	463.84
Year-to-date	13.32%	15.72%	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	0.37	0.37
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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