

AMC Aspermont European Equity Rotator Basket

Product update as of August 31, 2021

Certificate price (August, 2021): EUR 119.60 monthly performance: +1.71%, YTD: +15.25%, since inception: +42.34%

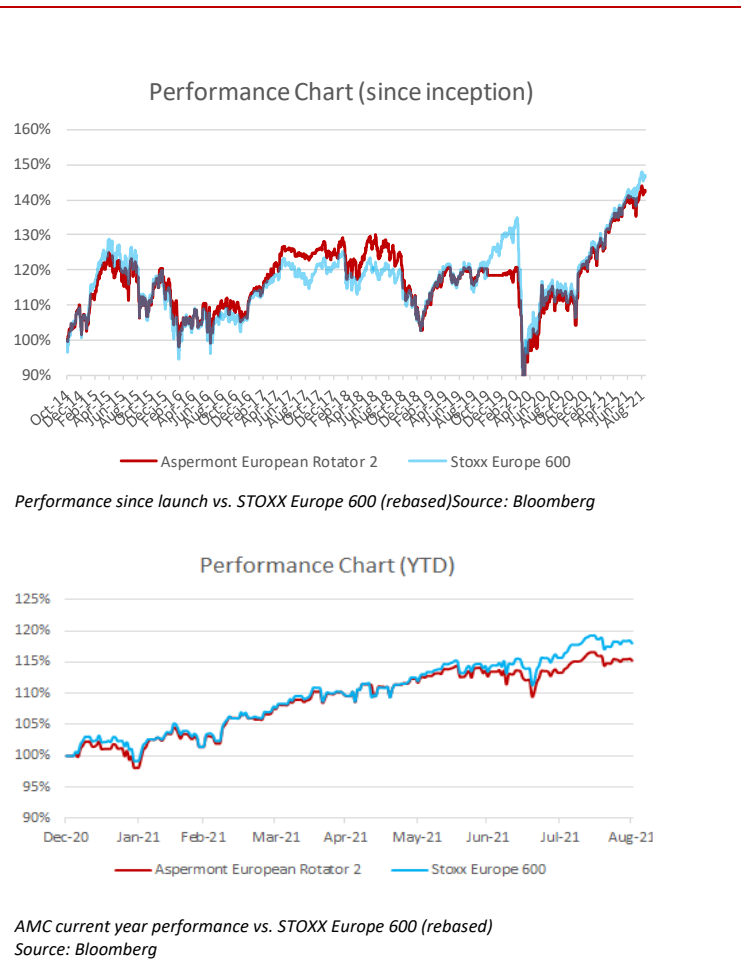
The Aspermont European Equity Rotator Basket

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

Another month of increase, extending rally to 7, with additional +1.71% performance in August and cash presence of 12%. Final week of earnings season come in line with expectation and markets are carefully expecting next big move in September – elections in Germany. Prudential approach and cash reserve once again caused a minor lag comparing to benchmark Eurostoxx 600, with monthly performance gap of -0.27%, totaling -2.76% YTD.

As there were no clear signs on market in the end of summer season, we remained with July allocation. Biggest contributors were Industrial goods (neutral, +0.46%) and IT (neutral, +0.43%) which posted better than overall performance based on very good results of sector leaders – ASML/SAP for IT and Siemens/Schneider/Deutsche Post from Industrial segments. Our overweight position in Personal&Household goods (+5%, -0.35%) doesn't paid off this time as this sector and Retail (neutral, -0.1%) tanked the most due concerns of slowing down of biggest geographical revenue segment – China. However, levels from mid of August are already surpassed by significant margin, and given the seasonality effect, we maintained position. Underweighting Healthcare (-2.5%, +0.31%) trimmed gains as sector was slightly better than the market. All sectors performed in tight range (-5% to +5%), as beside Healthcare we have only Banks (-2.5%, +0.17%) diverging from index weights, most of the gap in performance coming from cash presence, which is going to be reduced in case of economy acceleration in autumn.



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Returns

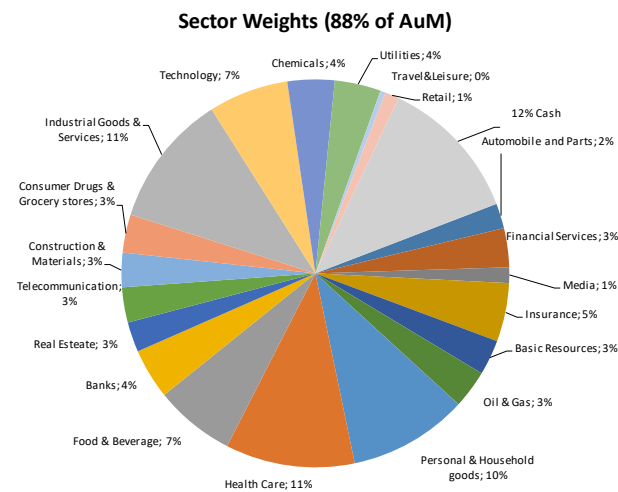
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014										4.62%	3.56%	-2.36%	5.79%
2015	5.76%	5.48%	2.51%	-1.43%	0.81%	-4.62%	4.32%	-6.23%	-3.23%	6.70%	3.93%	-3.49%	9.85%
2016	-4.37%	-5.35%	0.26%	0.54%	3.75%	-5.06%	4.45%	0.02%	0.66%	-1.58%	-0.63%	5.57%	-2.00%
2017	-1.25%	3.77%	4.26%	1.98%	1.27%	-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%	2.31%	1.94%	0.90%	0.55%	1.71%					15.25%

Figures & Ratios

Performance	AMC ER	STOXX Eur 600	High/Low	AMC ER	STOXX Eur 600
1 month	1.71%	1.98%	52-week High	1'439.69	475.83
3 month	3.18%	5.40%	52-week Low	1'041.12	341.76
Since Launch	42.34%	46.45%	Lifetime High	1'439.69	475.83
Year-to-date	15.25%	18.01%	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	0.39	0.38
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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Aspermont Capital AG, Loewenstrasse 66, CH-8001 Zurich - +41-43 888 66 44, info@ascap.ch, www.aspermontcapital.ch
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