

AMC Aspermont Dividend Stock Basket

Product update as of August 31, 2021

NAV per share (August 31, 2021): EUR 179.60 monthly performance: +1.81%, YTD: +16.32%, since inception: +79.24%

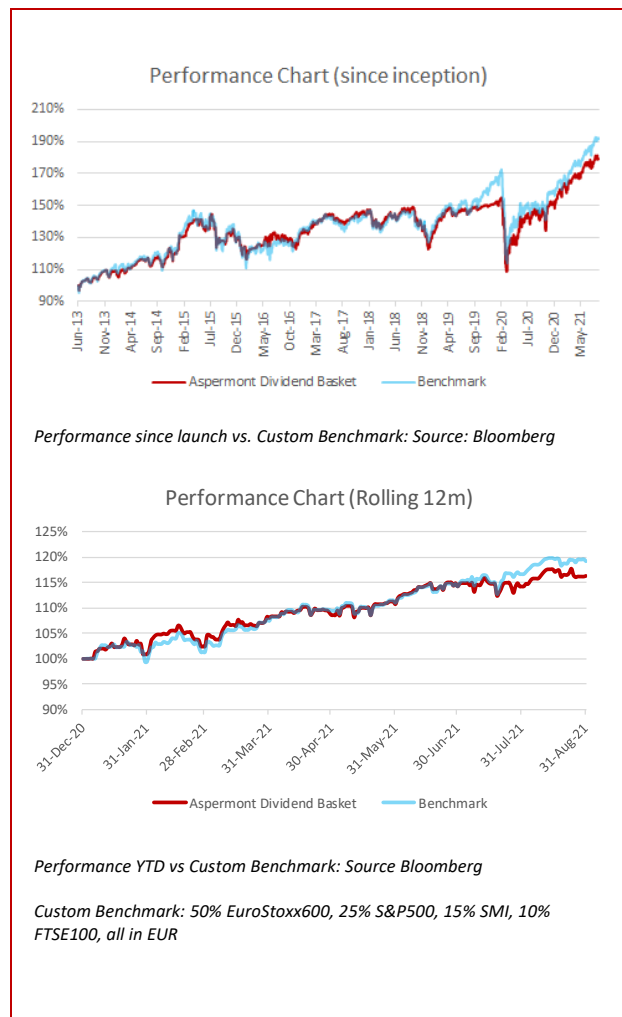
The Aspermont Dividend Stock Basket

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

Markets continued with good momentum on developed part of the world, except China where tumbling of stock market was caused by introduction of new regulative. Performance of our portfolio was +1.81% with same cash level of 10% compared to July. Other indices noted following results: S&P +2.9%, Dax 1.9%, SMI +2.5%, FTSE +1.4%. Currency perspective was slightly shifted towards HKD in attempt to increase exposure at favorable price: 22% of the assets are in USD; 13% in CHF; 4% in DKK, 5% in HKD and remaining 57% in EUR. Currently, Dividend Basket has 30 shares, in terms of sector allocation, IT and Industrials have share of 15% each, followed by 12% in Financials, IT 11%, Healthcare 11%, Consumer discretionary 10%, energy stocks 9%, consumer staples 7% utilities 5% and participation of other sectors below 5%.

Capturing the profit from the outperformance of the value stocks continued in the August, while the cash position will be used to increase exposure in IT/growth segments as the market shifts slowly back towards this group. Highest contributors in our portfolio are on the same time biggest weights, as allocations in Schneider Electric (5.6%, +0.37%) and Novonordisk (3.9%, +0.3%), JD.com (4.2%, +0.43%) and Morgan Stanley (3%, +0.33%) maintained uptrend from July. Similar to previous months, lower volatility and all time high levels create opportunity to enhance yields by writing call options close to spot levels, as we wrote options on Deutsche Post, Jd.com and Morgan Stanley. Cutting exposure in Basf (2.4%, 0%) and Amadeus (2%, -0.2%) leaves more money to exploit current drawdowns on market which we used in increase exposure in LVMH (3.8%, -0.2%) which plunged due to Chinese Government efforts to limit consumption on luxury goods, while Kingsoft (3.2%, -0.55%) suffered due to lower profitability posted in Q2. Both of this stocks are in our opinion good long term investment so we added +1% on each. Beside Kingsoft, Austria Post (1.7%, -0.26%) had negative result due to thin liquidity and profit taking on stellar growth of the stock in 2021.



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Returns

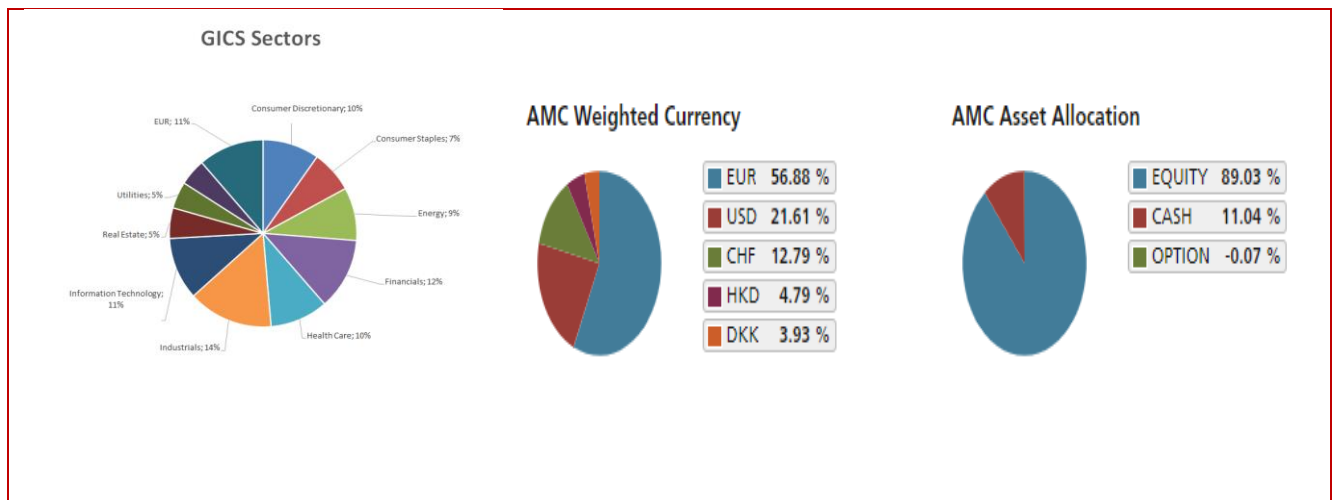
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2013						-0.45%	3.76%	-1.26%	3.13%	2.37%	1.85%	-0.45%	9.18%
2014	-2.29%	3.09%	0.73%	1.53%	2.66%	0.43%	-1.12%	1.13%	0.95%	-0.60%	6.09%	-2.26%	10.52%
2015	7.71%	0.77%	5.42%	2.75%	-1.34%	-4.10%	3.76%	-8.30%	-0.70%	3.59%	1.96%	-3.47%	8.19%
2016	-4.97%	-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%	0.00%	1.81%					16.32%

Figures & Ratios

Performance	AMC ASCAP	Benchmark	High/Low	AMC ASCAP	Benchmark
1 month	1.81%	2.17%	52-week High	181.80	192.70
3 month	5.03%	7.35%	52-week Low	134.60	140.93
1 year	22.68%	27.97%	Lifetime High	177.60	184.63
Since Launch	79.24%	91.68%	Lifetime Low	97.10	95.57
Year-to-date	16.32%	19.20%			

Risk	AMC ASCAP	Benchmark	Ratios	AMC ASCAP	Benchmark
Volatility (annualized)	10.97%	13.11%	Sharpe	0.67	0.63
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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