

# AMC Aspermont European Equity Rotator Basket

## Product update as July 31, 2024

Certificate price (July 31, 2024): EUR 126.43 monthly performance: +1.47%, YTD: 6.80%, since inception: +50.47%

### The Aspermont European Equity Rotator Basket

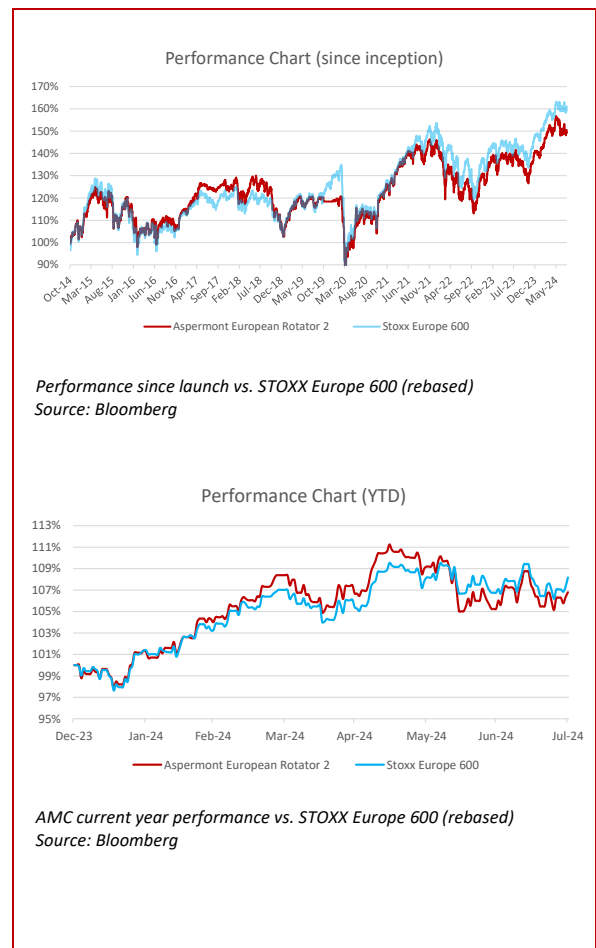
The Actively Managed Certificate (AMC) linked to the Aspermont European Equity Rotator Basket gives investors the opportunity to invest in a dynamic, broadly diversified European equity portfolio. Since investments are made exclusively in indices, stock-specific risks are eliminated. The strategy is 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

In Europe the rotation out of big tech was not felt as much, the focus was on earnings and the kickoff to the Paris Olympics. Politics from June were fairly quiet, and are expected to pick up after the slower summer months. The French hung parliament will prologin political uncertainty in Europe. In July, European Rotator performed +1.47% with almost 0% of cash in the basket at the end of the month. The ECB left its key interest rates unchanged and Presiden Lagarde has adopted similar rhetoric as the FED, saying that they are not in a rush and require more time to analyse the situation.

Two thirds of the European Rotator sectors returned positive results during July. We did no adjust our exposure going into July and were quite confident with out targeted overweight positions. The biggest contributor and best performing sectors was Health Care (17.8% weight, 1.14% contribution), that rebounded led by the positive stock price of Sanofi that strove on the back of increased sales numbers in their earnings release. Construction & Materials (4.2% weights, 4.65% contribution) was the second best performing sector that profited from a very strong Vinci performance that brought in solid earnings numbers right at the end of the month. Industrial Goods & Services was one of our OW positions and this one was led by Airbus that released earnings beating analyst expectations.

Two of our overweight positions, Technology and Personal & Household goods did not perform as well in July with the drag of Chinese consumer weakness showing effects in both sectors.



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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%	-4.15%	4.10%	-2.30%	3.81%	16.63%
2022	-3.45%	-4.87%	0.16%	-1.97%	0.22%	-7.80%	5.52%	-4.50%	-5.48%	6.15%	7.29%	-1.97%	-11.38%
2023	6.27%	1.25%	-0.16%	1.59%	-2.96%	3.13%	1.51%	-3.25%	-3.06%	-3.43%	7.37%	3.27%	10.37%
2024	+1.22%	2.76%	4.22%	-1.58%	2.36%	-3.61%	1.47%						6.80%

## Figures & Ratios

Performance	AMC ER	STOXX Eur 600	High/Low	AMC ER	STOXX Eur 600
1 month	1.47%	1.32%	52-week High	1'567.63	524.71
3 month	0.11%	2.63%	52-week Low	1'265.70	429.58
Since Launch	50.47%	61.16%	Lifetime High	1'567.63	524.71
Year-to-date	6.80%	8.18%	Lifetime Low	876.41	279.66
Risk (since inception)	AMC ER	STOXX Eur 600	Ratios (since inception)	AMC ER	STOXX Eur 600
Volatility (annualized)	12.75%	13.81%	Sharpe	0.33	0.36
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

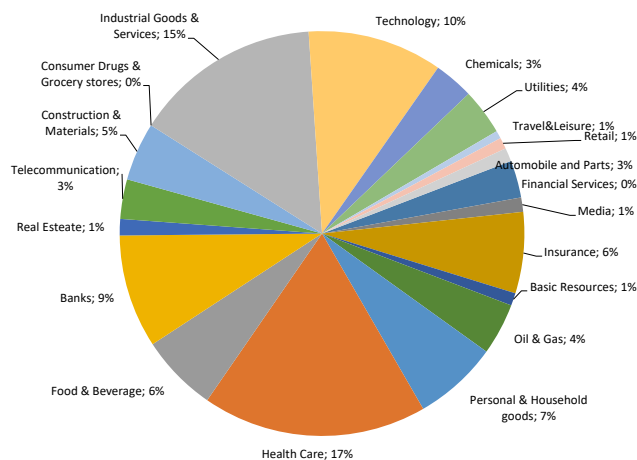
Denomination: EUR 1000 per Unit

Maturity date: December 09, 2026

Listing: None

(Original launch October 20, 2014)

## Sector Weights



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