

# AMC Aspermont Dividend Stock Basket

Product update as of August 31, 2025

NAV per share (August 31, 2025): EUR 192.98, monthly performance: -0.94%, YTD: 0.08%, -since inception: +92.59%

## 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

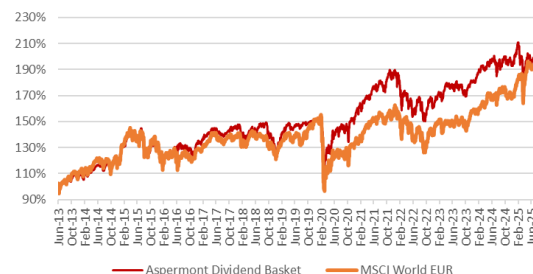
In August, the Dividend Basket performance was -0.94% with an ending cash value of 0.16% in the portfolio. Performance of indices were in August: MSCI World in EUR +0.22%, S&P500 +1.91%, DAX -0.72%, Euro Stoxx 600 -0.60%, SMI +0.40%, FTSE -0.20%. Our basket had the following currency distribution at the end of the month: 62.7% EUR, 28.5% USD, 7.2% CHF, and 1.7% in DKK. Our sector allocation was Industrials 29%, Financials 18%, IT 13%, Consumer Discretionary 10%, Consumer Staples 9%, Health Care 7%, Telecom 4%, Utilities 3%, Materials 3%, Energy 2%. With 28 stocks in the Dividend Basket.

The best performing position in August was Novo Nordisk (+14.05% perf, 1.9% allocation) that recovered strongly after the July sell-off as investors regained confidence in the company's competitive positioning in the obesity drug market. The second best performing stock was Alibaba (+9.41% perf, 3.0% allocation), adding +0.25% to the basket as Chinese equities rebounded amid improving investor sentiment. Novartis (+6.69% perf, 5.4% allocation) was the third best performer, supported by stable earnings and defensive sector rotation. Among European consumer discretionary names, Ferrari (+5.51% perf, 2.6% allocation) also delivered solid returns, benefitting from resilient luxury demand.

On the negative side, Wolters Kluwer (-21.49% perf, 1.9% allocation) was the weakest performer in August, weighing -0.52% on the portfolio after disappointing quarterly results triggered a sharp market reaction. Schneider Electric (-8.10% perf, 4.9% allocation) detracted -0.43% as the stock came under pressure from profit-taking and a broader correction in industrial names. Microsoft (-7.25% perf, 5.3% allocation) reduced the basket by -0.41%, reflecting weakness across global technology stocks after strong year-to-date gains.

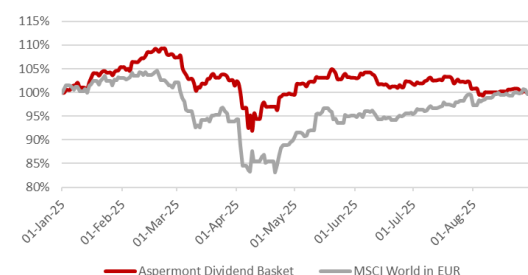
During the month of August we did not make any strategic changes and maintained our current USD exposure.

Performance Chart (since inception)



Performance since launch vs. MSCI World EUR: Source: Bloomberg

Performance Chart (YTD)



Performance YTD vs MSCI World EUR: Source Bloomberg

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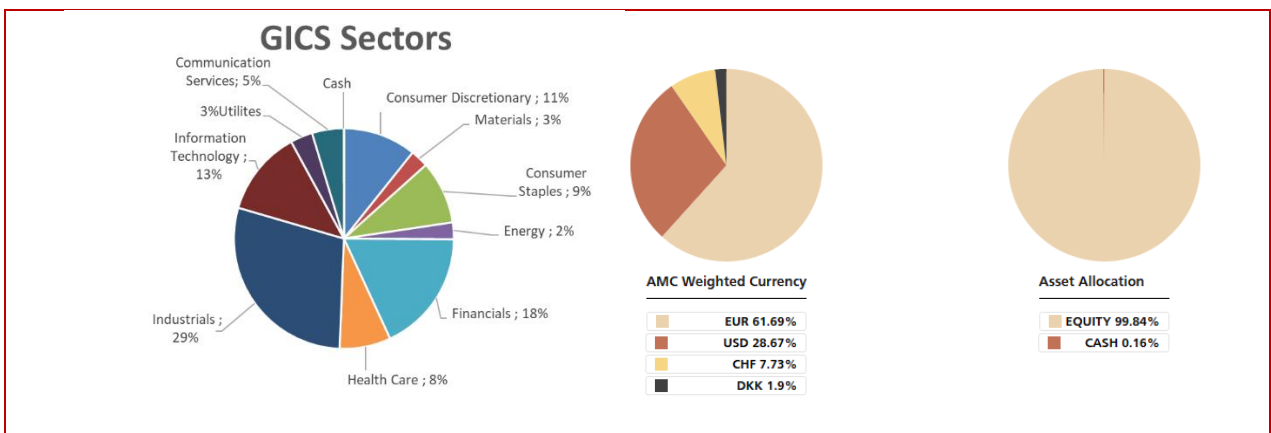
## Return

	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%	-3.01%	5.86%	-0.54%	+3.16%	22.54%
2022	-2.59%	-6.62%	-0.23%	0.0%	-2.74%	-5.63%	5.96%	-3.64%	-5.71%	5.80%	4.61%	-3.81%	-14.59%
2023	3.84%	1.31%	1.94%	3.87%	-2.50%	1.60%	1.68%	-1.54%	-3.25%	-0.75%	3.79%	1.85%	12.13%
2024	1.32%	3.15%	2.13%	-1.23%	1.38%	1.58%	-0.45%	1.04%	-0.53%	-1.08%	1.22%	-2.01	6.58%
2025	5.39%	1.98%	-5.58%	-1.84%	3.56%	-0.97%	-1.25%	-0.94%					-0.08%

## Figures & Ratios

Performance	AMC ASCAP	Benchmark	High/Low	AMC ASCAP	Benchmark
1 month	-0.94%	1.08%	52-week High	211.17	218.65
3 month	-3.13%	-0.18%	52-week Low	177.54	179.79
1 year	-2.48%	11.12%	Lifetime High	211.17	218.65
Since Launch	92.59%	94.30%	Lifetime Low	97.10	103.80
Year-to-date	-0.08%	14.60%			
Risk (since inception)	AMC ASCAP	Benchmark	Ratios (since inception)	AMC ASCAP	Benchmark
Volatility (annualized)	10.84%	12.64%	Sharpe	0.51	0.44
Maximum Drawdown	-29.86%	-37.84%			

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, 2028)  
 Listing: SIX Swiss Exchange (SIX Structured)

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