

# AMC Aspermont Dividend Stock Basket

Product update as of September 30, 2025

NAV per share (September 30, 2025): EUR 198.93, monthly performance: +3.08%, YTD: 3.0%, since inception: +98.53%

## 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 September, the Dividend Basket delivered a strong performance of +3.08%, outperforming the MSCI World in EUR (+2.6%) by around 18%. The month was driven by a broad recovery in several overweight positions. Cash represented 3.6% of the portfolio at month-end.

ASML was the best performing stock in the basket with a performance of +47.6% just in September (5.8% allocation), adding +1.09% to total performance. The share price surged on signs of recovery in the semiconductor cycle and increasing demand for next-generation EUV systems. Alibaba, another overweight (+36.7% perf, 5.3% allocation), added +1.05% as Chinese technology stocks continued their rebound amid improving investor sentiment and supportive policy measures.

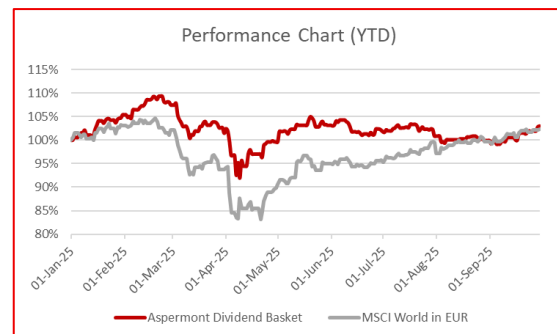
Among European industrial names, Schneider Electric (+13.2% perf, 5.0% allocation) — also held overweight — added +0.62% as electrification and automation trends continued to drive earnings momentum. Airbus (+10.3% perf, 7.0% allocation) and Safran (+5.0% perf, 5.1% allocation) also supported returns, while Microsoft (+1.9% perf, 5.03% allocation) contributed slightly.

After a difficult August, Wolters Kluwer appeared to have found a bottom, rebounding +7.1% and adding +0.19% to the basket.

During the month, we exited three positions for strategic reasons. Berkshire Hathaway was sold to take profits and rebalance the portfolio amid the ongoing management transition following Warren Buffett's gradual step back. Coca-Cola was closed to reduce USD defensive exposure and reallocate capital into higher-growth opportunities, as we see limited upside potential in traditional consumer staples. BYD was sold as the company continues to struggle with declining sales momentum and questionable growth tactics, with subsidiaries reportedly purchasing vehicles to support sales figures. These decisions proved beneficial as all three stocks traded lower after our exit.



Current Composition (2025)



Performance YTD vs MSCI World EUR: Source Bloomberg

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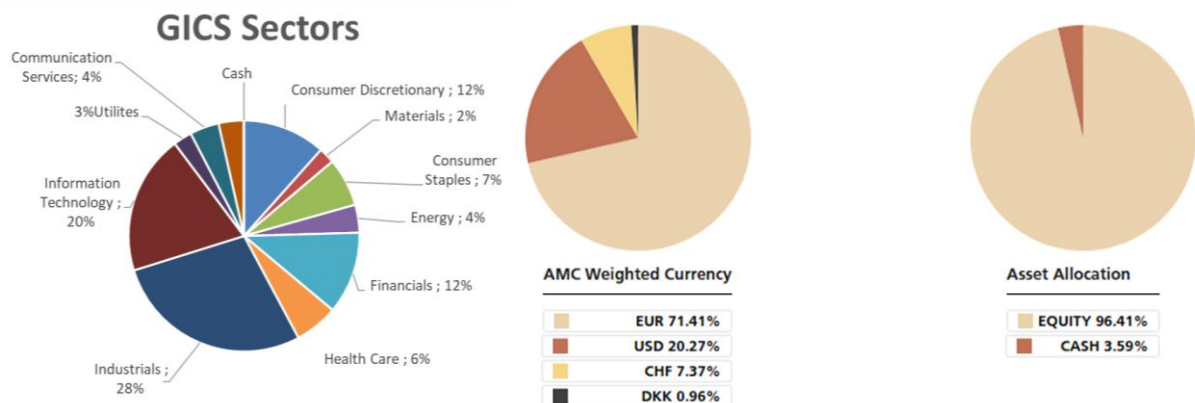
## Return

|      | 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% | 3.08%  |        |        |        | 3.00%   |

## Figures & Ratios

| Performance             | AMC ASCAP | Benchmark | High/Low                 | AMC ASCAP | Benchmark |
|-------------------------|-----------|-----------|--------------------------|-----------|-----------|
| 1 month                 | 3.08%     | 2.69%     | 52-week High             | 211.17    | 218.65    |
| 3 month                 | 0.84%     | 6.86%     | 52-week Low              | 177.54    | 179.79    |
| 1 year                  | 1.06%     | 9.87%     | Lifetime High            | 211.17    | 218.65    |
| Since Launch            | 98.53%    | 95.82%    | Lifetime Low             | 97.10     | 103.80    |
| Year-to-date            | 3.00%     | 2.36%     |                          |           |           |
| Risk (since inception)  | AMC ASCAP | Benchmark | Ratios (since inception) | AMC ASCAP | Benchmark |
| Volatility (annualized) | 10.82%    | 12.61%    | Sharpe                   | 0.53      | 0.45      |
| 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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