

KeyInvest Moniteur de rendement

UBS Barrier Reverse Convertibles **sélectionnés** de manière systématique



Le moniteur de rendement fournit une vue d'ensemble des UBS Barrier Reverse Convertibles (BRCs) ayant des opportunités de rendement attractives. Tous les BRCs sont listés au SIX Structured Products Exchange et sont négociables aux conditions normales du marché pendant les jours de bourse. L'accent est mis sur les produits ayant une durée résiduelle d'au moins trois mois et qui pour lesquels la barrière n'a pas été touchée. La sélection est répartie en trois catégories: Rendement latéraux, distance à la barrière et UBS Research: sous-jacents avec acheter note. Plus d'informations peuvent être trouvées sur: ubs.com/renditemonitor

Rendement latéraux

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
7.50%	ITV PLC / MEDIASET SPA / ProSiebenSat.1	77.70	EUR	14.02.2020 *	39945551	24.8%	25.1%
6.25%	Deutsche Lufthansa / Fraport	85.95	EUR	21.08.2019	40050571	20.7%	20.9%
10.00%	Basilea / Clariant	95.95	CHF	11.10.2019 *	38180041	24.1%	13.2%
6.50%	Adecco / Swisscom / VAT Group AG	92.80	CHF	13.12.2019 *	38955910	31.9%	12.0%
8.00%	Enel / Fiat Chrysler / Generali	96.80	CHF	23.09.2019	40521117	41.6%	10.5%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
5.50%	Bayer / Novartis / Roche / Sanofi	98.35	CHF	14.08.2020 *	39945568	43.8%	6.1%
11.00%	Freeport McMoRan / Kinross Gold / Newmont Mining	100.40	CHF	21.09.2019 *	40521125	42.8%	10.3%
8.00%	Enel / Fiat Chrysler / Generali	96.50	EUR	23.09.2019	40521116	41.6%	10.8%
5.00%	ABB / LafargeHolcim	98.85	CHF	15.07.2019	37288454	41.2%	6.1%
5.75%	NIKKEI 225 Index / SMI PR Index / STOXX Europe 600 EUR Price Index	98.95	USD	24.07.2020 *	39576957	41.1%	6.1%

UBS Research: Sous-jacents avec acheter note

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
8.25%	Alphabet Inc. A / Baidu Inc / Facebook	101.40	USD	06.12.2019	38956203	52.2%	7.0%
6.50%	Johnson & Johnson / Merck & Co. / Pfizer	101.82	USD	15.11.2019	41479942	42.8%	5.2%
6.50%	Georg Fischer / OC Oerlikon / VAT Group AG	91.90	CHF	19.12.2019 *	39167410	38.8%	12.6%
11.00%	Twitter Inc.	98.43	USD	19.12.2019 *	41905562	37.3%	11.9%
7.00%	Carrefour / Sainsbury / Tesco	90.00	CHF	30.07.2019	39786976	20.9%	17.4%

Produits avec un * sont Auto-Callable: Si les prix des sous-jacents sont à ou au début (d')un certain niveau, le produit sera rappelé prématurément. Si tous les prix des sous-jacents sont sur ou au-dessus du niveau Auto-Callable pendant le temps de calcul, le rendement latéral est calculé pour la prochaine date de remboursement possible.

Source: SIX Structured Products Exchange, UBS
Situation: 09.07.2018

Les critères suivants doivent être remplis pour chaque catégorie:

Rendement latéaux:	UBS BRCs d'un rendement stable d'au moins 10% p.a. et présentant un écart d'au plus 15% par rapport à la barrière actuelle.
Distance à la barrière:	UBS BRCs avec un écart actuel plus de 40% par rapport à la barrière.
UBS Research:	Sélection d'UBS BRCs pour lesquels les valeurs sous-jacentes sont jugées dignes d'achat («Buy») par UBS CIO WM.

Les UBS BRCs ayant plusieurs actifs sous-jacents sont des structures «Worst-of», au sens où, c'est le sous-jacent réalisant la plus mauvaise performance qui sera pris en compte pour la barrière.

Avantages: Les UBS BRCs versent un coupon garanti et fournissent un capital garanti sous certaines conditions.

Risques: Si au moins un des sous-jacents quote à ou au-dessous de sa barrière respective pendent la durée de vie du produit, le montant remboursé à maturité est basé sur la performance du plus mauvais sous-jacent (mais au maximum à la valeur nominale, plus un coupon), ce qui peut occasionner des pertes..

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