

# 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](http://ubs.com/renditemonitor)

## Rendement latéraux

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
20.50%	AVIS Budget Group / Hertz Global Holdings	92.43	CHF	04.10.2018	38179813	27.6%	31.4%
10.00%	Monster Beverage Corp / Starbucks / Tyson Foods	99.10	USD	20.09.2019 *	38026886	40.2%	26.6%
5.50%	ABB / Schindler / Sulzer	102.90	CHF	24.09.2018	35866247	36.9%	23.0%
7.00%	Caterpillar / Deere & Company / General Electric	89.50	USD	04.10.2018	38180193	19.9%	21.6%
8.00%	Carrefour / Mondelez / Nestlé	93.10	EUR	12.07.2018	37154080	18.2%	20.5%

## Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
9.00%	Anadarko Petroleum / Hess Corporation / Royal Dutch Shell	100.34	USD	18.04.2019 *	38326481	50.9%	6.5%
10.75%	AMS / Adecco / Credit Suisse / Swatch	100.20	CHF	23.08.2019 *	37559155	49.4%	10.2%
7.00%	AMS / Logitech / OC Oerlikon / Sunrise	100.50	CHF	03.06.2019	36645737	47.3%	6.3%
5.75%	E.ON / RWE	97.22	USD	18.04.2019 *	38326483	45.7%	6.8%
6.75%	Alphabet / Apple / Facebook / Microsoft	98.20	USD	22.05.2019	38800162	42.9%	8.0%

## 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.
11.00%	Apple / Microsoft / Netflix	97.06	USD	18.04.2019	38326456	36.1%	13.0%
6.00%	Johnson & Johnson / Merck & Co. / Pfizer	95.10	CHF	15.02.2019 *	37558973	18.0%	10.3%
6.25%	Anheuser-Busch InBev / Diageo / Heineken	96.25	CHF	03.06.2019 *	36645216	26.4%	8.7%
5.25%	Mondelez / Nestlé	99.88	CHF	16.04.2019 *	38326478	30.6%	5.2%
10.00%	Barclays / Credit Suisse / ING	104.80	CHF	17.09.2018 *	35780560	42.7%	3.7%

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: 04.12.2017

Les critères suivants doivent être remplis pour chaque catégorie:

<b>Rendement latéaux:</b>	UBS BRCs d'un rendement stable d'au moins 20% p.a. et présentant un écart d'au plus 15% par rapport à la barrière actuelle.
<b>Distance à la barrière:</b>	UBS BRCs avec un écart actuel plus de 40% par rapport à la barrière.
<b>UBS Research:</b>	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 pendant 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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