

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 latéral, 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	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
10.00%	Actelion / GlaxoSmithKline / Novartis	97.4	CHF	30.11.17 *	34480425	32.8%	34.1%
14.25%	Agnico Eagle Mines / Barrick Gold / Goldcorp	92.2	USD	03.08.17 *	33241816	33.6%	31.5%
15.50%	Facebook / Microsoft / Twitter	92.25	USD	24.08.17	33401646	37.6%	29.9%
9.50%	Carrefour / Danone / Heineken	89.85	EUR	27.11.17 *	30214534	18.7%	26.4%
10.00%	Novartis / Roche / Vertex Pharmaceuticals	92.7	CHF	16.11.17	34370588	35.8%	20.0%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
7.00%	Orange / Sunrise / Swisscom	97.25	CHF	19.08.19 *	33353496	48.3%	7.7%
4.00%	Euro STOXX 50 / S&P 500 / SMI	97.25	CHF	08.07.19 *	28532396	47.1%	5.1%
4.50%	Nestle / Novartis / Roche	97.8	CHF	20.05.19 *	32356903	43.8%	5.3%
11.00%	Barrick Gold / Goldcorp / Newmont Mining	92.45	CHF	17.08.18 *	33353564	42.7%	16.0%
6.00%	Adidas / Nike / Under Armour Inc.	93.8	CHF	28.09.17 *	33840254	35.8%	16.0%

UBS Research: Sous-jacents avec acheter note

Coupon p.a.	Sous-jacent	Ask	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
14.00%	Enel / Eni / Intesa Sanpaolo	97.97	EUR	04.01.18 *	34921830	27.6%	16.1%
8.50%	Deutsche Telekom / Nokia / Sunrise	95.55	CHF	26.10.17 *	34118385	38.0%	14.7%
10.00%	Alphabet / Apple / Facebook	97.5	USD	12.10.18 *	34012793	50.7%	11.0%
6.25%	Credit Suisse / Julius Bär	99.27	CHF	20.12.17 *	34770494	52.2%	10.6%
9.00%	BP / Eni / Royal Dutch Shell	98.62	EUR	04.01.18	34921834	29.1%	10.5%

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: 16.01.2017

Les critères suivants doivent être remplis pour chaque catégorie:

Rendement latéaux:	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.
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 Research.

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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