

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.
15.50%	Facebook / Microsoft / Twitter	91.75	USD	24.08.17	33401646	36.4%	31.9%
7.25%	Carrefour / Danone / Unilever	91.70	EUR	24.07.17 *	28726556	18.5%	27.9%
9.50%	Carrefour / Danone / Heineken	90.90	EUR	27.11.17 *	30214534	19.6%	25.4%
14.25%	Agnico Eagle Mines / Barrick Gold / Goldcorp	95.95	USD	03.08.17 *	33241816	35.8%	23.3%
9.00%	Orange / Sunrise / Swisscom	95.20	CHF	14.08.17 *	28942233	17.5%	20.1%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
4.00%	Euro STOXX 50 / S&P 500 / SMI	97.76	CHF	08.07.19 *	28532396	46.8%	4.9%
7.00%	Orange / Sunrise / Swisscom	97.40	CHF	19.08.19 *	33353496	45.8%	7.6%
16.00%	Halliburton / Schlumberger / Transocean	96.80	USD	11.01.18 *	35010599	44.3%	19.9%
4.50%	Nestle / Novartis / Roche	97.95	CHF	20.05.19 *	32356903	43.4%	5.3%
11.00%	Barrick Gold / Goldcorp / Newmont Mining	95.75	CHF	17.08.18 *	33353564	43.4%	13.5%

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	89.56	EUR	04.01.18 *	34921830	20.3%	27.5%
10.00%	Alphabet / Apple / Facebook	98.50	USD	12.10.18 *	34012793	51.7%	18.6%
9.00%	BP / Eni / Royal Dutch Shell	94.09	EUR	04.01.18	34921834	24.7%	16.2%
10.00%	Credit Suisse / Roche / Sika	98.03	CHF	11.01.18	35010589	32.5%	12.3%
6.25%	Credit Suisse / Julius Bär	98.86	CHF	20.12.17 *	34770494	50.1%	7.6%

Produits avec un * sont Auto-Callables: 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: 30.01.2017

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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UBS SA

Case postale, 8098 Zurich
E-mail: keyinvest@ubs.com

ubs.com/keyinvest

Hotline: +41-44-239 76 76**

Clients institutionnels: +41-44-239 14 66**
Intermédiaires: +41-44-239 77 60**
Clients Wealth Management: +41-44-239 68 00**