

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	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
16.00%	Fingerprint Cards / Gemalto / Wirecard	78.55	CHF	23.08.18	37559176	24.0%	51.1%
15.00%	Apple / Facebook / Snap	90.97	CHF	21.06.18 *	36898505	31.5%	31.4%
9.25%	Aryzta / Clariant / Roche	88.35	CHF	08.06.18 *	32537589	17.3%	26.8%
8.75%	Gemalto	87.45	EUR	23.08.18 *	37559186	19.5%	26.2%
10.00%	Bayer / Deutsche Bank / Volkswagen	92.35	EUR	24.05.18	36524075	18.9%	23.7%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
7.75%	AMS / Dufry / Logitech	100.96	CHF	04.10.18 *	38180188	49.6%	6.7%
7.75%	BNP Paribas / Credit Agricole / Deutsche Bank	100.14	EUR	04.10.18	38179820	41.6%	7.6%
15.00%	Apple / NVIDIA / Twitter	103.06	CHF	02.08.18	37407321	40.5%	10.8%
10.25%	Daimler / Tesla / Volkswagen	97.95	CHF	07.06.18	36783823	39.4%	13.3%
14.25%	Continental / Renault / Tesla	100.10	EUR	16.08.18 *	37558435	38.7%	14.0%

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.
8.50%	Logitech	97.80	CHF	28.01.19 *	37287804	30.5%	10.0%
6.50%	Allianz / BASF / Bayer / Siemens	100.50	EUR	28.01.19	37287796	37.5%	5.9%
5.00%	Daimler / Siemens	99.60	EUR	05.07.18	37027694	30.1%	5.5%
5.75%	Lonza	100.90	CHF	26.07.19 *	37287805	44.1%	5.0%
6.00%	Continental / Daimler / Porsche / Volkswagen	101.30	EUR	24.09.18 *	35866266	50.1%	4.6%

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: 09.10.2017

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 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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