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 barrier 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.
8.00%	Bayer / Merck & Co. / Sanofi	86.93	EUR	04.04.2019	*	38180176	**17.3%**	**22.6%**
13.50%	Exxon Mobil / Freeport McMoRan / Newfield Exploration	93.75	USD	13.03.2019		37888139	**32.2%**	**19.5%**
8.50%	Caterpillar / General Electric / Siemens	90.5	USD	13.06.2019		38955897	**30.6%**	**16.9%**
11.50%	Credit Suisse / Leonteq / Vontobel	93.95	CHF	02.08.2019	*	37407301	**29.4%**	**16.1%**
12.50%	Tesla / Toyota Motor / Volkswagen	95.29	CHF	22.11.2019	*	38800149	**37.8%**	**15.1%**

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Expiry		Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
13.25%	AMD / Intel / NVIDIA	100.20	USD	06.12.2019		38956204	**58.1%**	**12.1%**
12.50%	AMS / LafargeHolcim / Swisscom	100.75	CHF	09.03.2020	*	40354887	**46.6%**	**9.5%**
13.50%	Nike / Under Armour / adidas	99.54	USD	09.03.2020	*	40354891	**45.1%**	**12.9%**
10.50%	Deutsche Lufthansa / Deutsche Post / RWE	102.2	EUR	02.09.2019		40184425	**42.6%**	**8.6%**
10.00%	ArcelorMittal / BHP Billiton / Rio Tinto	96.75	CHF	02.03.2020	*	40184114	**41.8%**	**11.3%**

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.
10.00%	ArcelorMittal / BHP Billiton / Rio Tinto	96.75	CHF	02.03.2020	*	40184114	**41.8%**	**11.3%**
5.75%	E.ON / RWE	95.50	USD	18.04.2019	*	38326483	**45.2%**	**8.8%**
6.25%	Daimler / Renault / Volkswagen	97.05	EUR	08.05.2019		38630207	**38.2%**	**8.8%**
8.25%	LVMH / Swatch / adidas	101.01	CHF	09.09.2019		40355353	**34.9%**	**7.3%**
11.00%	Apple / Microsoft / Netflix	104.00	USD	18.04.2019		38326456	**48.2%**	**6.8%**

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

Source: SIX Structured Products Exchange, UBS
Situation: 12.03.2018

Les critères suivants doivent être remplies pour chaque catégorie:

Rendement latéraux:	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 realisant 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 quotte à ou au-dessous de sa barrière respective pendent la durée de vie du produit, le montant remboursé à maturité est base 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

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**

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