

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

## Rendement latéraux

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
16.00%	Halliburton / Schlumberger / Transocean	88.55	USD	11.01.18 *	35010599	26.9%	39.0%
12.50%	Snapchat Inc	90.00	USD	29.03.18 *	35988585	34.2%	26.6%
9.50%	Carrefour / Danone / Heineken	95.30	EUR	27.11.17 *	30214534	19.7%	24.3%
17.50%	Barrick Gold / Freeport McMoRan / Goldcorp / Newmont Mining	96.55	USD	24.11.17	34426814	32.1%	23.9%
11.00%	BHP Billiton / Glencore	93.17	EUR	01.03.18	35635779	27.1%	20.9%

## Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
6.50%	Adecco / Credit Suisse / Richemont / Swatch	97.94	CHF	12.11.18 *	36451386	47.3%	7.8%
7.00%	AXA / Basilea / Generali / Zurich Insurance	97.10	CHF	05.04.19	36031423	46.6%	8.4%
6.25%	Barclays / Credit Suisse / Deutsche Bank	97.49	CHF	29.10.18	36260339	45.0%	8.0%
6.50%	Amgen / Gilead / Novartis / Roche	97.90	CHF	15.02.19 *	35475443	45.0%	7.5%
8.00%	ABB / Credit Suisse / Richemont / Zurich Insurance	98.89	CHF	01.02.19	35288199	41.5%	8.3%

## 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%	Facebook / Netflix / Nvidia	98.49	USD	10.05.18	36451399	39.9%	12.7%
9.50%	Halliburton / Royal Dutch Shell / Schlumberger	98.81	USD	19.04.18	36097880	26.2%	10.9%
7.50%	Adidas / Nike	97.52	EUR	10.05.18 *	36451393	26.9%	10.3%
7.50%	Credit Suisse	99.02	CHF	01.03.18 *	35635784	32.9%	8.7%
5.00%	Anheuser-Busch / Diageo / Heineken	99.27	CHF	09.05.18	36451382	23.2%	5.8%

Produits avec un \* sont Auto-Callable: Si les prix des sous-jacents sont à ou au début (d')un certain niveau, le produit sera 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: 22.05.2017

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 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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