

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

## Rendement latéraux

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
7.00%	Carrefour / Danone / Heineken	90.75	EUR	14.08.17	*	28942237	15.7%
15.50%	Facebook / Microsoft / Twitter	94.85	USD	24.08.17		33401646	24.7%
5.50%	Actelion / Novartis / Roche	98.50	CHF	24.07.17		28726560	15.2%
16.00%	Halliburton / Schlumberger / Transocean	97.10	USD	11.01.18	*	35010599	39.5%

## Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devis	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
8.00%	ABB / Credit Suisse / Novartis / Zurich Insurance	99.25	CHF	18.01.19	*	35010349	49.2%
4.00%	Euro STOXX 50 / S&P 500 / SMI	99.28	CHF	08.07.19	*	28532396	48.6%
6.50%	Amgen / Gilead / Novartis / Roche	98.42	CHF	15.02.19	*	35475443	48.4%
5.50%	Bank of America / Goldman Sachs / JPMorgan / Morgan Stanley	98.88	USD	15.02.18	*	35475439	45.3%
11.00%	Barrick Gold / Goldcorp / Newmont Mining	99.25	CHF	17.08.18	*	33353564	42.3%

## 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.
10.00%	Glencore / Rio Tinto	95.43	CHF	15.02.18	*	35475555	33.9%
5.00%	Anheuser-Busch / Diageo / Heineken	98.92	EUR	22.02.18	*	35503612	30.7%
9.50%	Volkswagen	96.86	EUR	22.02.18		35503609	21.3%
7.50%	Credit Suisse / Julius Bär / Partners Group	99.20	CHF	01.03.18		35635776	36.2%
6.50%	Halliburton / Schlumberger	99.70	USD	08.03.18		35737773	39.5%

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

Source: SIX Structured Products Exchange, UBS  
Situation: 10.04.2017

Les critères suivants doivent être remplis pour chaque catégorie:

<b>Rendement latéraux:</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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