

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.
15.00%	AVIS BUDGET GROUP INC / Hertz Global Holdings, Inc.	83.13	USD	28.10.2019	A 41051569	22.5%	34.4%
11.00%	Freeport McMoRan / Kinross Gold / Newmont Mining	82.40	CHF	21.09.2019	A 40521125	24.5%	32.8%
12.00%	Daimler / Tesla Inc / Volkswagen VZ	85.80	EUR	23.09.2019	A 40521110	34.0%	28.9%
10.00%	AMS / Adecco / Sunrise	78.83	CHF	11.05.2020	A 41279303	20.7%	26.3%
7.00%	Beiersdorf / Deutsche Post / Henkel / adidas	97.64	CHF	31.08.2020	I 42852796	35.8%	11.7%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
9.00%	ArcelorMittal / BHP Billiton / Rio Tinto	98.55	CHF	03.04.2020	A 40676415	46.6%	11.9%
8.00%	Daimler / Fiat Chrysler / Renault	99.74	CHF	28.11.2019	43038419	46.5%	8.7%
6.00%	Deutsche Lufthansa / Deutsche Post / Deutsche Telekom	99.79	EUR	18.12.2019	0 41906022	41.7%	6.1%
5.50%	Nestlé / Novartis / Zurich Insurance	98.79	CHF	13.09.2021	I 43038323	40.3%	5.6%
6.00%	ABB / Geberit / LafargeHolcim	99.39	CHF	13.09.2021	I 43038311	40.0%	5.9%

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.
6.00%	Airbus Group SE / Rolls-Royce	98.69	EUR	06.07.2020	A 42271712	41.6%	7.7%
7.00%	E.ON / Enel / RWE AG	98.73	EUR	13.07.2020	A 42077691	40.8%	7.5%
5.75%	Anheuser-Busch InBev / Carrefour / Danone	94.70	CHF	07.08.2020	A 39945005	38.3%	8.6%
7.00%	Credit Suisse / Julius Baer	90.95	CHF	01.02.2021	38955341	19.6%	15.3%
6.50%	OC Oerlikon	95.10	CHF	19.07.2019	42687392	18.6%	13.1%

A - Autocallable: Si tous les sous-jacents clôturent au niveau ou au-dessus de leurs niveaux de remboursement anticipé à une date d'observation quelconque, le produit sera remboursé de manière anticipée. Le rendement latéraux est calculé pour la prochaine date de remboursement possible, si tous les sous-jacents sont au niveau ou au-dessus de leurs niveaux de remboursement pendant le temps de calcul.

- Issuer Callable: UBS comme émetteur a le droit de rembourser le produit de manière anticipée à une date d'observation quelconque. Le remboursement ne dépend pas à un niveau de remboursement.

Source: SIX Structured Products Exchange, UBS
Situation: 18.09.2018

Les critères suivants doivent être remplis 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 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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