

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.
12.50%	Fiat Chrysler / Ford / General Motors / Volkswagen VZ	81.85	USD	13/07/2020	39378901	15.1%	31.7%
6.50%	Adecco / Geberit / OC Oerlikon / VAT Group AG	78.75	CHF	24/07/2020	39576943	16.4%	29.2%
7.00%	Altria Group Inc. / Anheuser-Busch InBev / British American Tobacco	81.10	EUR	13/07/2020	A 42077867	22.1%	27.7%
9.00%	Credit Suisse / Julius Baer / Leonteq	83.15	CHF	17/08/2020	A 42687775	16.5%	25.3%
7.00%	Dufry / Nestlé / Richemont	85.15	CHF	14/09/2020	A 43269900	17.5%	20.4%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
13.50%	Devon Energy / First Solar / Hess Corporation	95.07	USD	19/04/2021	I 47024726	45.7%	14.9%
11.00%	Barrick Gold / Freeport McMoRan / Kinross Gold	97.12	CHF	07/05/2021	I 47260991	44.2%	12.0%
9.50%	Ford / General Motors	97.83	USD	10/05/2021	I 47261001	42.9%	10.2%
8.50%	Alphabet Inc. A / Amazon.com / Apple	95.21	USD	17/05/2021	A 47261103	42.7%	10.2%
5.00%	Forbo / LANDIS+GYR / dorma + kaba	97.85	CHF	15/02/2021	A 42687788	41.5%	14.1%

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.
9.50%	Ferrari / Porsche	97.25	USD	03/08/2020	A 42451073	40.0%	23.6%
14.50%	Microsoft / Netflix	96.97	USD	26/10/2020	I 47024985	29.8%	16.3%
13.25%	Alibaba / Amazon.com	95.72	USD	09/10/2020	I 46833572	24.9%	16.2%
11.00%	Logitech / OC Oerlikon / Straumann	96.34	CHF	08/03/2021	I 46345635	21.0%	12.5%
8.00%	Airbus Group SE / Boeing	93.21	EUR	08/03/2021	A 46345628	22.0%	11.8%

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
Stand: 20.05.2019

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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