

KeyInvest Moniteur de rendement

UBS Barrière Reverse Convertibles **sélectionnés** de manière systématique



Le moniteur de rendement fournit une vue d'ensemble des UBS Barrière 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. |
|-------------|---|-------|--------|------------|------------|--|-------------------------|
| 12.00% | Banco Santander / Commerzbank / UniCredit | 82.90 | EUR | 07/05/2020 | I 43930344 | 20.1% | 28.7% |
| 10.00% | Anadarko Petroleum / Devon Energy / Halliburton | 82.68 | USD | 17/04/2020 | A 43718443 | 23.9% | 28.4% |
| 7.00% | Deutsche Telekom / Orange / Telecom Italia / Telefónica | 79.05 | CHF | 08/06/2020 | 38956186 | 20.3% | 26.7% |
| 5.00% | Georg Fischer / SFS Holding / Sulzer | 83.25 | CHF | 31/10/2020 | 43930609 | 20.6% | 22.7% |
| 5.50% | Air Liquide / BASF / Clariant | 84.00 | EUR | 08/06/2020 | 38956202 | 21.1% | 19.7% |

Distance à la barrière

| Coupon p.a. | Sous-jacent | Ask | Devise | Expiry | Echéance | Distance à la barrière (worst performer) | Rendement latéraux p.a. |
|-------------|--|-------|--------|------------|------------|--|-------------------------|
| 8.50% | LVMH / Unilever / adidas | 99.85 | EUR | 31/08/2020 | A 40184116 | 51.5% | 11.4% |
| 12.00% | Alcoa Corporation / US STEEL CORP | 99.26 | USD | 12/06/2020 | A 44506090 | 49.7% | 12.2% |
| 10.00% | BHP Group PLC / Glencore / Rio Tinto | 97.25 | EUR | 12/03/2020 | I 43038325 | 42.3% | 12.5% |
| 10.00% | Nike / Under Armour Inc. | 92.94 | USD | 06/07/2020 | A 42272182 | 42.2% | 15.5% |
| 7.00% | Lonza / Novartis / Roche / Vifor Pharma AG | 96.15 | CHF | 15/06/2020 | 38955892 | 41.2% | 9.9% |

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. |
|-------------|--|-------|--------|------------|------------|--|-------------------------|
| 12.00% | Spotify / Twitter Inc. | 98.25 | USD | 08/05/2020 | A 43930336 | 46.9% | 13.1% |
| 7.25% | Lonza / Sonova / Straumann | 98.45 | CHF | 04/05/2020 | A 41051728 | 43.5% | 14.1% |
| 6.00% | BP / Royal Dutch Shell plc / Total | 96.65 | EUR | 19/10/2020 | I 43719289 | 37.7% | 8.0% |
| 8.00% | Bank of America / Citigroup / JPMorgan Chase | 96.90 | USD | 02/03/2020 | A 40184120 | 36.2% | 11.0% |
| 6.00% | Danone / Diageo / Heineken | 97.95 | CHF | 30/03/2020 | A 40677228 | 25.4% | 7.9% |

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: 04.02.2019

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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