

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	Echéance	Valor	Distance à la barrière (worst performer)	Rendement latéraux p.a.
10.00%	Infineon Technologies / Nokia / SAP	86.50	EUR	19/10/2020	I 43718434	21.5%	24.8%
14.50%	Chevron / Royal Dutch Shell / Schlumberger	90.37	USD	26/10/2020	I 47024985	16.2%	24.6%
12.25%	BMW / Daimler / Volkswagen	88.50	EUR	02/11/2020	A 47025452	26.2%	24.3%
12.75%	Logitech / OC Oerlikon / VAT	90.55	USD	09/10/2020	I 46833568	24.7%	22.8%
8.00%	Anglo American / Glencore / Rio Tinto	86.65	CHF	09/11/2020	A 43930332	21.8%	21.8%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Echéance	Valor	Distance à la barrière (worst performer)	Rendement latéraux p.a.
12.00%	Facebook / Twitter	98.41	USD	23/08/2021	I 48734827	50.7%	12.2%
12.25%	Daimler / Tesla / Toyota	99.09	CHF	12/09/2022	A 49558218	48.8%	11.3%
11.00%	Barrick Gold / Freeport McMoRan / Kinross Gold	95.69	CHF	07/05/2021	A 47260991	45.0%	13.5%
8.50%	Daimler / Porsche / Volkswagen	99.23	EUR	31/05/2021	I 47502286	43.6%	8.7%
11.75%	MasterCard / PayPal / Wirecard	97.20	CHF	11/01/2021	I 48261995	43.1%	13.6%

UBS Research: Sous-jacents avec acheter note

Coupon p.a.	Sous-jacent	Ask	Devise	Echéance	Valor	Distance à la barrière (worst performer)	Rendement latéraux p.a.
7.00%	Carrefour / Danone / Mondelez / Nestlé	97.52	CHF	21/05/2021	I 47502986	42.5%	8.4%
9.50%	Ford / General Motors	93.34	USD	10/05/2021	I 47261001	38.1%	13.7%
8.25%	Georg Fischer / SFS Holding / Sulzer	92.88	CHF	23/12/2020	A 47975023	28.6%	14.2%
8.00%	Airbus / Boeing	92.72	EUR	08/03/2021	A 46345628	27.0%	13.5%
13.25%	BP / Chevron / Schlumberger	89.39	USD	26/10/2020	A 47024965	23.1%	24.2%

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.

I - 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: 23.09.2019

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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