

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.
12.25%	Infineon Technologies / Nokia / SAP	83.35	EUR	02/11/2020	I 47025452	17.9%	30.6%
6.75%	ABB / Credit Suisse / Novartis	83.60	CHF	10/11/2020	A 41279923	17.2%	24.1%
14.00%	Chevron / Halliburton / Schlumberger	86.15	USD	28/06/2021	I 47975030	25.8%	22.7%
5.50%	BMW / Daimler / Volkswagen	85.35	EUR	09/11/2020	A 41279298	23.0%	20.5%
6.00%	Flughafen Zurich / Lindt & Spruengli / Sunrise / Swatch	87.45	CHF	02/11/2020	I 43930626	21.8%	18.6%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Echéance	Valor	Distance à la barrière (worst performer)	Rendement latéraux p.a.
14.50%	Tesla / Toyota Motor / Volkswagen	94.55	CHF	26/04/2021	I 47024979	49.7%	16.8%
15.00%	BMW / Daimler / Tesla	97.85	CHF	01/02/2021	I 49024810	49.0%	15.1%
14.50%	Barrick Gold / Freeport McMoRan / Kinross Gold	94.94	USD	28/05/2021	I 47502288	47.4%	16.5%
12.00%	Nike / Under Armour / adidas	92.60	USD	26/10/2020	I 47024986	43.1%	18.7%
10.50%	Credit Suisse / Goldman Sachs / Morgan Stanley	95.75	USD	04/01/2021	A 48262184	42.7%	13.3%

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.
10.50%	Amazon / Netflix	94.21	USD	23/08/2021	I 48734828	42.2%	12.8%
6.50%	BP / Royal Dutch Shell / Total	93.00	EUR	21/06/2021	I 47975167	34.1%	10.2%
10.00%	Cisco Systems / IBM / Intel	92.19	USD	26/07/2021	I 48509958	31.7%	13.7%
9.50%	Ford / General Motors	89.59	USD	10/05/2021	I 47261001	35.5%	16.0%
8.25%	Georg Fischer / SFS Holding / Sulzer	93.65	CHF	23/12/2020	A 47975023	29.9%	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.

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: 14.10.2019

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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UBS SA
Case postale, 8098 Zurich
E-mail: keyinvest@ubs.com

Hotline: +41-44-239 76 76**
Clients institutionnels: +41-44-239 14 66**
Intermédiaires: +41-44-239 77 60**
Clients Wealth Management: +41-44-239 68 00**

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