

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.
11.75%	MasterCard / PayPal / Wirecard	85.25	CHF	10/01/2021	A 48261995	33.5%	28.3%
12.25%	PayPal / Wirecard	82.00	EUR	21/05/2021	A 47502488	22.3%	27.8%
8.75%	BHP Group / Glencore / Rio Tinto	83.65	CHF	17/05/2021	I 47261112	22.3%	22.5%
11.50%	Nike / Under Armour / adidas	86.75	USD	07/06/2021	A 47759646	33.2%	21.4%
10.00%	Hugo Boss / L'Oréal / LVMH / Richemont	86.90	EUR	07/06/2021	I 47759078	24.3%	19.9%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Echéance	Valor	Distance à la barrière (worst performer)	Rendement latéraux p.a.
11.00%	Barrick Gold / Freeport McMoRan / Kinross Gold	98.93	CHF	07/05/2021	I 47260991	53.0%	11.5%
11.00%	Apple / Netflix	99.26	USD	30/08/2021	I 48734216	47.0%	11.0%
10.00%	Hennes & Mauritz / Inditex / Zalando	97.95	CHF	08/02/2021	I 49025463	47.3%	11.7%
6.00%	Continental / Michelin	93.10	EUR	26/07/2021	I 48509952	42.8%	10.5%
17.50%	Facebook / Netflix / Snap	94.01	USD	12/02/2021	I 49025274	42.5%	23.0%

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.
14.00%	Chevron / Halliburton / Schlumberger	94.09	USD	28/06/2021	I 47975030	36.6%	17.4%
10.00%	Baloi se / Logitech / Lonza	98.81	CHF	01/11/2021	I 50426944	30.4%	10.1%
11.00%	Cisco Systems / Intel / Salesforce	95.29	USD	21/05/2021	A 47502489	30.2%	14.3%
7.75%	BP / Royal Dutch Shell / Total	92.90	EUR	17/05/2021	I 47261120	24.9%	13.1%
13.00%	Amazon / Netflix / Twitter	93.51	CHF	11/10/2021	A 49827512	21.6%	16.1%

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
 Etat: 10.12.2019

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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