

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.
9.00%	BNP Paribas / Deutsche Bank / Société Générale	77.00	EUR	10/08/2020	A 42686846	15.5%	34.6%
6.50%	ABB / Logitech / Nestlé / The Swatch Grp Bearer	80.00	CHF	22/06/2020	A 41905250	15.8%	27.9%
6.50%	Adecco / Geberit / OC Oerlikon / VAT Group AG	82.40	CHF	24/07/2020	A 39576943	27.9%	23.2%
10.00%	Bayer / SAP SE / ThyssenKrupp	88.35	EUR	05/06/2020	44506320	23.5%	22.0%
12.00%	Barrick Gold / Freeport McMoRan / Newmont Mining	93.93	USD	27/04/2020	A 41051566	39.0%	18.3%

Distance à la barrière

Coupon p.a.	Sous-jacent	Ask	Devise	Expiry	Echéance	Distance à la barrière (worst performer)	Rendement latéraux p.a.
6.00%	Johnson & Johnson / Merck & Co. / Pfizer	99.14	USD	06/07/2020	A 42272184	50.4%	10.0%
7.75%	Colgate-Palmolive / Estée Lauder / L'Oréal	98.65	USD	22/06/2020	A 41905920	44.4%	15.5%
10.00%	Nike / Under Armour Inc. / adidas	98.75	EUR	28/08/2020	A 43037475	44.1%	13.5%
11.00%	Amazon.com / Netflix	98.65	USD	31/08/2020	I 46158743	42.0%	11.6%
5.00%	Forbo / LANDIS+GYR / dorma + kaba	96.60	CHF	15/02/2021	A 42687788	41.0%	15.8%

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%	Banco Santander / Commerzbank / UniCredit	96.70	EUR	07/05/2020	I 43930344	36.8%	15.1%
11.00%	Alibaba / Amazon.com	96.48	USD	27/07/2020	A 42450690	35.1%	13.6%
10.00%	Adobe Systems / Microsoft / Salesforce	98.89	USD	19/10/2020	A 43718441	42.9%	12.3%
7.00%	Logitech / OC Oerlikon / Sulzer	97.10	CHF	29/05/2020	A 41479955	29.4%	9.6%
6.00%	Bucher Industries / Georg Fischer / Sulzer	95.60	CHF	28/09/2020	A 43269583	33.1%	9.1%

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.

- 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: 15.04.2019

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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