

# KeyInvest Return Monitor

Systematically **selected** UBS Barrier Reverse Convertibles



The Return Monitor provides an overview of UBS Barrier Reverse Convertibles (BRCs) offering attractive potential returns. All selected BRCs are listed on the SIX Structured Products Exchange and tradeable on each trading day under normal market conditions. In focus are products that have at least three months left until maturity and an intact barrier. The three categories examined are: Attractive sideways return, high barrier distance and underlyings with a Buy Rating by UBS Research. Further information can be found on: [ubs.com/renditemonitor](https://ubs.com/renditemonitor)

## Attractive sideways return

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
11.25%	Banco Santander / Deutsche Bank / Société Générale / UniCredit	88.05	EUR	24.06.2019 *	39167408	20.2%	24.0%
13.00%	Bayer / Deutsche Bank / adidas	93.30	EUR	28.03.2019 *	38026439	20.4%	21.9%
11.25%	AMS / VAT Group AG	92.60	CHF	14.03.2019	40355475	32.1%	21.5%
8.25%	BMW / Deutsche Bank / RWE AG	87.15	EUR	27.06.2019	39167723	22.9%	21.4%
12.50%	Tesla Inc / Toyota Motor / Volkswagen VZ	89.80	CHF	22.11.2019 *	38800149	36.8%	19.7%

## High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
9.25%	Oracle Corp / SAP SE / Salesforce	99.60	USD	06.12.2019 *	38956180	44.2%	9.1%
12.00%	Credit Suisse / Julius Baer / Leonteq	97.75	CHF	23.12.2019 *	39167728	43.5%	12.9%
9.00%	IBM / Intel / NVIDIA Corp	102.20	CHF	14.02.2020 *	39945561	42.1%	7.2%
14.00%	Ford / General Motors / Tesla Inc	94.50	USD	21.03.2019	40521134	41.5%	21.4%
6.50%	Banco Santander / Bayer / Fresenius	96.25	CHF	31.01.2020	39786987	41.3%	8.6%

## UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
8.25%	Bayer / Daimler / Deutsche Lufthansa / adidas	95.15	EUR	31.01.2020	39786981	38.8%	10.9%
5.25%	Procter & Gamble / Unilever / Vodafone Group	88.75	USD	22.05.2020	38800163	34.9%	11.1%
7.25%	Alphabet Inc. A / Amazon.com / Facebook	98.60	USD	11.07.2019 *	39378909	45.7%	8.5%
8.50%	Apple / Coca-Cola Company / Starbucks	100.20	USD	09.03.2020 *	40354890	38.5%	8.0%
14.50%	Alibaba / Netflix / Twitter Inc.	107.40	USD	13.06.2019	38955898	52.0%	6.8%

Products with a \* are Auto-Callable: If the underlying prices on any observation date are at or above a certain level, the product can be early redeemed. If the underlying prices are at or above the Auto-Callable level on the calculation time, the sideways return is calculated as of the next possible repayment date.

Source: SIX Structured Products Exchange, UBS  
As of: 14.05.2018

The following criteria have to be fulfilled for each category:

- Attractive sideways return:** UBS BRCs with a sideways return of at least 10% p.a. and a current barrier distance of more than 15%.
- High barrier distance:** UBS BRCs with a current barrier distance of more than 40%.
- UBS Research:** A selection of UBS BRCs with all underlyings rated "Buy" by UBS CIO WM.

UBS BRCs with multiple underlyings are referred to as "worst-of" structures. For worst of BRCs the underlying with the worst price performance applies for the barrier observation.

Opportunities: UBS BRCs pay a guaranteed coupon and offer contingent capital protection.

Risks: If one of the underlyings trade at or below its respective barrier during the term of the product, the redemption on the expiry date is based on the performance of the worst-performing underlying (capped at nominal value plus coupon), meaning a loss will be likely.

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