

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

Attractive sideways return

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
8.75%	Dufry / Inditex / adidas	94.75	EUR	20.04.2020 *	40870299	27.5%	11.5%
9.00%	Credit Suisse / Julius Baer / UBS Group AG	94.55	CHF	23.09.2019 *	40520892	25.8%	14.0%
7.00%	ABB / Lonza / Swisscom	92.10	CHF	08.06.2020	38955659	25.0%	11.4%
7.50%	Deutsche Post / Deutsche Telekom / E.ON	94.30	EUR	23.09.2019	40521122	24.3%	12.4%
8.75%	Michelin / Peugeot / Renault	95.20	EUR	07.08.2019	39944996	29.8%	13.3%

High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
10.00%	Nike / Under Armour Inc.	95.23	USD	06.07.2020 *	42272182	44.7%	12.2%
9.25%	Las Vegas Sands / MGM	97.15	USD	27.12.2019	39167131	41.2%	11.1%
8.00%	Bank of America / Citigroup / JPMorgan Chase	99.80	USD	02.03.2020 *	40184120	40.5%	7.8%
10.00%	BHP Billiton / Glencore / Rio Tinto	99.50	EUR	13.07.2020 *	42077690	43.5%	9.8%
9.55%	BP / Chevron / Exxon Mobil / Royal Dutch Shell plc	98.44	USD	27.04.2020 *	41051579	40.8%	9.9%

UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
6.50%	Georg Fischer / OC Oerlikon / VAT Group AG	93.45	CHF	19.12.2019 *	39167410	38.5%	11.4%
10.00%	Apple / Microsoft / Samsung Electronics	98.36	USD	04.05.2018 *	41051724	38.5%	10.4%
11.00%	Generali / Intesa Sanpaolo / UniCredit	98.80	EUR	13.12.2019 *	41688494	32.6%	11.6%
5.25%	Procter & Gamble / Unilever / Vodafone Group	88.40	USD	22.05.2020	38800163	31.7%	12.1%
6.00%	Carrefour / Danone / Tesco	90.76	EUR	11.11.2019	41279910	26.6%	13.7%

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: 16.07.2018

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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