

# 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](http://ubs.com/renditemonitor)

## Attractive sideways return

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
10.00%	Actelion / GlaxoSmithKline / Novartis	97.4	CHF	30.11.17 *	34480425	32.8%	34.1%
14.25%	Agnico Eagle Mines / Barrick Gold / Goldcorp	92.2	USD	03.08.17 *	33241816	33.6%	31.5%
15.50%	Facebook / Microsoft / Twitter	92.25	USD	24.08.17	33401646	37.6%	29.9%
9.50%	Carrefour / Danone / Heineken	89.85	EUR	27.11.17 *	30214534	18.7%	26.4%
10.00%	Novartis / Roche / Vertex Pharmaceuticals	92.7	CHF	16.11.17	34370588	35.8%	20.0%

## High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
7.00%	Orange / Sunrise / Swisscom	97.25	CHF	19.08.19 *	33353496	48.3%	7.7%
4.00%	Euro STOXX 50 / S&P 500 / SMI	97.25	CHF	08.07.19 *	28532396	47.1%	5.1%
4.50%	Nestle / Novartis / Roche	97.8	CHF	20.05.19 *	32356903	43.8%	5.3%
11.00%	Barrick Gold / Goldcorp / Newmont Mining	92.45	CHF	17.08.18 *	33353564	42.7%	16.0%
6.00%	Adidas / Nike / Under Armour Inc.	93.8	CHF	28.09.17 *	33840254	35.8%	16.0%

## UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
14.00%	Enel / Eni / Intesa Sanpaolo	97.97	EUR	04.01.18 *	34921830	27.6%	16.1%
8.50%	Deutsche Telekom / Nokia / Sunrise	95.55	CHF	26.10.17 *	34118385	38.0%	14.7%
10.00%	Alphabet / Apple / Facebook	97.5	USD	12.10.18 *	34012793	50.7%	11.0%
6.25%	Credit Suisse / Julius Bär	99.27	CHF	20.12.17 *	34770494	52.2%	10.6%
9.00%	BP / Eni / Royal Dutch Shell	98.62	EUR	04.01.18	34921834	29.1%	10.5%

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: 16.01.2017

The following criteria have to be fulfilled for each category:

- Attractive sideways return:** UBS BRCs with a sideways return of at least 20% 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 Research.

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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