

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.
12.50%	Fiat Chrysler / Ford / General Motors / Volkswagen VZ	81.85	USD	13/07/2020	39378901	15.1%	31.7%
6.50%	Adecco / Geberit / OC Oerlikon / VAT Group AG	78.75	CHF	24/07/2020	39576943	16.4%	29.2%
7.00%	Altria Group Inc. / Anheuser-Busch InBev / British American Tobacco	81.10	EUR	13/07/2020	A 42077867	22.1%	27.7%
9.00%	Credit Suisse / Julius Baer / Leonteq	83.15	CHF	17/08/2020	A 42687775	16.5%	25.3%
7.00%	Dufry / Nestlé / Richemont	85.15	CHF	14/09/2020	A 43269900	17.5%	20.4%

High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
13.50%	Devon Energy / First Solar / Hess Corporation	95.07	USD	19/04/2021	I 47024726	45.7%	14.9%
11.00%	Barrick Gold / Freeport McMoRan / Kinross Gold	97.12	CHF	07/05/2021	I 47260991	44.2%	12.0%
9.50%	Ford / General Motors	97.83	USD	10/05/2021	I 47261001	42.9%	10.2%
8.50%	Alphabet Inc. A / Amazon.com / Apple	95.21	USD	17/05/2021	A 47261103	42.7%	10.2%
5.00%	Forbo / LANDIS+GYR / dorma + kaba	97.85	CHF	15/02/2021	A 42687788	41.5%	14.1%

UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
9.50%	Ferrari / Porsche	97.25	USD	03/08/2020	A 42451073	40.0%	23.6%
14.50%	Microsoft / Netflix	96.97	USD	26/10/2020	I 47024985	29.8%	16.3%
13.25%	Alibaba / Amazon.com	95.72	USD	09/10/2020	I 46833572	24.9%	16.2%
11.00%	Logitech / OC Oerlikon / Straumann	96.34	CHF	08/03/2021	I 46345635	21.0%	12.5%
8.00%	Airbus Group SE / Boeing	93.21	EUR	08/03/2021	A 46345628	22.0%	11.8%

A - Autocallable: If all underlying prices close at or above the predefined Autocall Level on any observation date, the product will be early redeemed. The sideways return is calculated as of the next possible repayment date, if all underlying prices are at or above the Autocall Level at the time of calculation.

Source: SIX Structured Products Exchange, UBS
Stand: 20.05.2019

I - Issuer Callable: UBS as the issuer has the right to call the product on any observation date. No specific level has to be reached to trigger the early repayment.

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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