

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.
12.25%	Infinion Technologies / Nokia / SAP	83.35	EUR	02/11/2020	I 47025452	17.9%	30.6%
6.75%	ABB / Credit Suisse / Novartis	83.60	CHF	10/11/2020	A 41279923	17.2%	24.1%
14.00%	Chevron / Halliburton / Schlumberger	86.15	USD	28/06/2021	I 47975030	25.8%	22.7%
5.50%	BMW / Daimler / Volkswagen	85.35	EUR	09/11/2020	A 41279298	23.0%	20.5%
6.00%	Flughafen Zurich / Lindt & Spruengli / Sunrise / Swatch	87.45	CHF	02/11/2020	I 43930626	21.8%	18.6%

High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
14.50%	Tesla / Toyota Motor / Volkswagen	94.55	CHF	26/04/2021	I 47024979	49.7%	16.8%
15.00%	BMW / Daimler / Tesla	97.85	CHF	01/02/2021	I 49024810	49.0%	15.1%
14.50%	Barrick Gold / Freeport McMoRan / Kinross Gold	94.94	USD	28/05/2021	I 47502288	47.4%	16.5%
12.00%	Nike / Under Armour / adidas	92.60	USD	26/10/2020	I 47024986	43.1%	18.7%
10.50%	Credit Suisse / Goldman Sachs / Morgan Stanley	95.75	USD	04/01/2021	A 48262184	42.7%	13.3%

UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
10.50%	Amazon / Netflix	94.21	USD	23/08/2021	I 48734828	42.2%	12.8%
6.50%	BP / Royal Dutch Shell / Total	93.00	EUR	21/06/2021	I 47975167	34.1%	10.2%
10.00%	Cisco Systems / IBM / Intel	92.19	USD	26/07/2021	I 48509958	31.7%	13.7%
9.50%	Ford / General Motors	89.59	USD	10/05/2021	I 47261001	35.5%	16.0%
8.25%	Georg Fischer / SFS Holding / Sulzer	93.65	CHF	23/12/2020	A 47975023	29.9%	13.1%

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: 14.10.2019

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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