

# 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.
9.00%	Michelin / Peugeot / Renault	85.80	EUR	28/09/2020	A 43269590	21.0%	25.1%
10.75%	Logitech / OC Oerlikon / VAT	87.78	CHF	19/10/2019	I 47024714	17.7%	23.8%
13.50%	Devon Energy / First Solar / Hess	86.71	USD	19/04/2021	I 47024726	31.8%	22.9%
8.00%	Dufry / Richemont / Swatch	85.70	CHF	09/11/2020	A 43930332	20.3%	22.7%
14.25%	Exxon / Halliburton / Schlumberger	91.33	USD	12/07/2021	A 48262430	29.7%	18.7%

## High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
17.50%	Facebook / Netflix / Snap	94.57	USD	12/02/2021	I 49025274	49.0%	18.6%
15.00%	BMW / Daimler / Tesla	98.69	CHF	01/02/2021	I 49024810	47.1%	15.4%
10.75%	Amgen / Biogen / Gilead	97.80	USD	28/05/2021	I 47502290	46.0%	11.7%
8.00%	Credit Suisse / LafargeHolcim / Swatch	99.44	CHF	01/02/2021	A 49024797	43.1%	8.2%
12.25%	PayPal / Wirecard	98.26	EUR	21/05/2021	A 47502488	42.1%	12.8%

## UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
9.00%	Bayer / Nestlé / Roche	99.46	CHF	12/10/2020	I 46833559	39.1%	9.3%
12.25%	Apple / Netflix	92.45	USD	01/04/2021	I 46680136	24.9%	17.1%
8.00%	Airbus / Boeing	91.35	EUR	08/03/2021	A 46345628	23.2%	14.2%
13.25%	BP / Chevron / Schlumberger	87.82	USD	26/10/2020	A 47024965	20.9%	26.2%
9.50%	Georg Fischer / Straumann / Sulzer	89.83	CHF	26/04/2021	A 47024493	19.9%	16.4%

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: 09.09.2019

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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