

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.
11.50%	BP / Royal Dutch Shell / Total	82.55	CHF	08/11/2021	A 53849265	20.8%	32.0%
9.75%	Deutsche Telekom / Orange / Telefónica	84.25	EUR	03/01/2022	A 55013491	20.5%	25.7%
13.75%	Chevron / Exxon Mobil / Repsol	89.45	CHF	17/01/2022	I 55294849	35.3%	23.0%
11.00%	American Express / McDonald's / Starbucks	97.50	USD	23/02/2022	A 56144331	43.2%	18.8%
11.25%	Amgen / Biogen / Gilead	94.05	USD	19/11/2021	A 54098582	43.1%	17.1%

High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
10.75%	Adobe Systems / Microsoft / Salesforce	98.50	CHF	16/03/2022	A 56631430	53.2%	14.9%
13.50%	AMD / NVIDIA	95.85	CHF	14/02/2022	A 55981982	51.2%	27.7%
14.00%	Amazon / Netflix / Spotify	92.75	USD	14/01/2022	A 55294875	48.8%	24.2%
15.50%	Barrick Gold / Freeport McMoRan / Newmont Goldcorp	98.65	CHF	24/01/2022	A 55559844	48.0%	15.8%
8.25%	AXA / Allianz / Muenchener Rueck	96.25	EUR	27/05/2022	I 54403655	43.3%	10.5%

UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
8.25%	Citigroup	96.50	USD	03/01/2022	A 55013492	45.0%	11.3%
4.00%	Nestlé / Novartis / Roche	96.80	CHF	13/03/2023	A 52466562	42.2%	12.2%
8.00%	Alphabet / Apple / Microsoft	97.75	CHF	24/01/2022	A 51530493	38.7%	16.5%
11.00%	ABB / LafargeHolcim / Swiss Re	97.80	CHF	24/01/2022	I 55559855	35.4%	12.4%
9.50%	Bayer / Merck & Co. / Sanofi	90.50	EUR	03/12/2021	I 54404394	29.6%	19.1%

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
 As of: 12.10.2020

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.

The product documentation, i.e. the prospectus and the Key Information Document (KID) as well as information about opportunities and risks can be found on ubs.com/keyinvest.

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