

# 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.
13.50%	Nike / Under Armour Inc. / adidas	98.95	USD	09/03/2020	A 40354891	52.8%	30.1%
12.00%	Barrick Gold / Freeport McMoRan / Newmont Mining	85.24	USD	27/04/2020	A 41051566	28.1%	27.2%
12.00%	Banco Santander / Commerzbank / UniCredit	85.00	EUR	07/05/2020	I 43930344	22.5%	26.5%
7.50%	Clariant / Idorsia Ltd / Vifor Pharma AG	86.15	CHF	16/04/2020	43719265	31.5%	23.8%
10.00%	Logitech / OC Oerlikon / Straumann	98.01	CHF	06/02/2020	45606639	32.2%	21.0%

## High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
5.00%	Nestlé / Novartis / Roche / Zurich Insurance	99.15	CHF	06/09/2021	I 43037479	49.7%	5.1%
6.00%	Johnson & Johnson / Merck & Co. / Pfizer	99.00	USD	06/07/2020	A 42272184	48.7%	8.9%
7.00%	American Express / MasterCard / Visa	98.29	USD	13/07/2020	A 42077688	47.1%	11.6%
12.75%	Alphabet Inc. A / Amazon.com / Netflix	99.70	USD	02/03/2020	A 40184123	46.0%	12.7%
7.00%	E.ON / Enel / RWE AG	99.40	EUR	13/07/2020	A 42077691	45.4%	7.3%

## UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
12.00%	Spotify / Twitter Inc.	95.97	USD	08/05/2020	A 43930336	42.0%	15.1%
5.00%	Danone / Mondelez / Nestlé	99.05	CHF	04/01/2021	A 42271708	40.0%	5.4%
6.50%	Lonza / Sonova	95.10	CHF	02/11/2020	A 43930620	26.0%	9.4%
6.00%	BNP Paribas / RWE AG / Siemens	88.20	EUR	17/02/2020	42687768	25.1%	19.0%
9.00%	Citigroup / JPMorgan Chase / Morgan Stanley	89.45	USD	21/09/2020	A 43269907	22.2%	16.3%

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: 11.02.2019

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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