

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.
13.50%	Devon Energy / First Solar / Hess Corporation	83.71	USD	19/04/2021	I 47024726	27.2%	31.0%
9.25%	Airbus / Deutsche Lufthansa	86.00	EUR	17/05/2021	I 47261121	19.1%	22.2%
12.25%	PayPal / Wirecard	91.00	EUR	21/05/2021	A 47502488	37.4%	19.9%
8.75%	BHP Group / Glencore / Rio Tinto	88.35	CHF	17/05/2021	I 47261112	27.1%	19.2%
8.75%	BMW / Daimler / Volkswagen	90.05	CHF	12/05/2021	A 50267309	18.8%	17.6%

High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
13.50%	Activision / Logitech / Ubisoft	99.25	USD	04/03/2021	I 49557383	50.2%	14.0%
14.00%	Lululemon Athletica / Nike / Under Armour	98.78	CHF	28/05/2021	I 50720450	47.4%	14.4%
10.75%	Amazon / Netflix	98.91	USD	19/07/2021	I 48510226	46.2%	11.3%
12.50%	Beyond Meat	92.85	CHF	22/07/2021	A 51530499	43.9%	18.0%
14.00%	Carrefour / Casino / Danone	99.60	EUR	26/07/2021	I 48509957	42.7%	13.8%

UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
10.75%	Freeport McMoRan	96.17	CHF	21/06/2021	A 51154365	35.1%	13.5%
14.00%	Chevron / Halliburton / Schlumberger	93.27	USD	28/06/2021	I 47975030	31.7%	19.1%
8.75%	Glencore	95.45	CHF	28/05/2021	I 50720452	29.7%	12.4%
9.50%	Ford / General Motors	90.99	USD	10/05/2021	I 47261001	29.7%	17.4%
7.50%	BP / Royal Dutch Shell / Total	95.05	CHF	13/09/2021	A 49557644	28.5%	10.6%

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.

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.

Source: SIX Structured Products Exchange, UBS
As of: 10.02.2020

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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