

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.
5.75%	Barry Callebaut / Lindt & Spruengli N / Mondelez / Nestlé	97.40	CHF	04/10/2021	A 49262823	35.4%	55.0%
14.00%	Amazon.com / Netflix / Spotify	90.20	USD	14/01/2022	A 55294875	45.0%	25.8%
14.00%	Idorsia Ltd / Novartis / Roche / Vifor Pharma AG	91.75	CHF	24/09/2021	I 53013141	33.4%	23.0%
8.25%	Carrefour / Danone / Unilever NV	98.00	CHF	22/11/2021	I 50720656	15.9%	21.3%
9.25%	MasterCard / PayPal / Visa	97.47	USD	31/01/2022	A 55560500	50.3%	16.8%

High barrier distance

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
15.50%	Barrick Gold / Freeport McMoRan / Newmont Goldcorp	99.40	CHF	24/01/2022	A 55559844	51.4%	17.8%
10.50%	ThyssenKrupp	99.70	CHF	24/09/2021	A 53013536	51.4%	18.2%
10.75%	Credit Suisse / Julius Baer / UBS Group AG	99.65	CHF	21/02/2022	I 56144604	48.3%	10.7%
11.25%	Amgen / Biogen / Gilead	95.25	USD	19/11/2021	A 54098582	44.3%	15.6%
11.00%	American Express / McDonald's / Starbucks	98.80	USD	23/02/2022	A 56144331	41.9%	14.3%

UBS Research: Underlyings with Buy Rating

Coupon p.a.	Underlying	Ask	Currency	Expiry	Valor	Barrier distance (worst performer)	Sideways return p.a.
6.00%	Nestlé / Roche / Sanofi	99.85	CHF	11/10/2021	A 53176352	52.5%	7.5%
8.25%	Citigroup	98.10	USD	03/01/2022	A 55013492	51.2%	15.0%
10.00%	BP / Royal Dutch Shell plc / Total SE	97.20	CHF	20/09/2021	I 52796757	45.4%	12.7%
9.50%	Alibaba / Amazon.com / Microsoft	95.40	CHF	21/02/2022	I 56144606	37.7%	12.8%
8.75%	Bayer / SAP SE / Siemens	99.20	EUR	02/09/2021	56338580	37.4%	9.6%

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.

Source: SIX Structured Products Exchange, UBS
 As of: 14.09.2020

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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