

Collar

The illustration is intended for informational and internal use. Although it can be shared with clients approved for trading Options or have received a copy of the Option Disclosure Document. For specific stock ratings relative to UBS INV research, CIO research, and/or SPGMI's Quality ranking, please refer to the research tab on ConsultWorks. Commissions or fees not included.

—

\$100.00

—

TEST

Sector: —

Earnings Date: —

ANALYST VIEW

UBS Rating

Target

CIO Rating

—

—

—

KEY DATA

52W High

52W Low

Yield

—

—

—

CLIENT POSITION

Market Value

Total P&L

\$10,000.00

\$0.00 (0.00%)

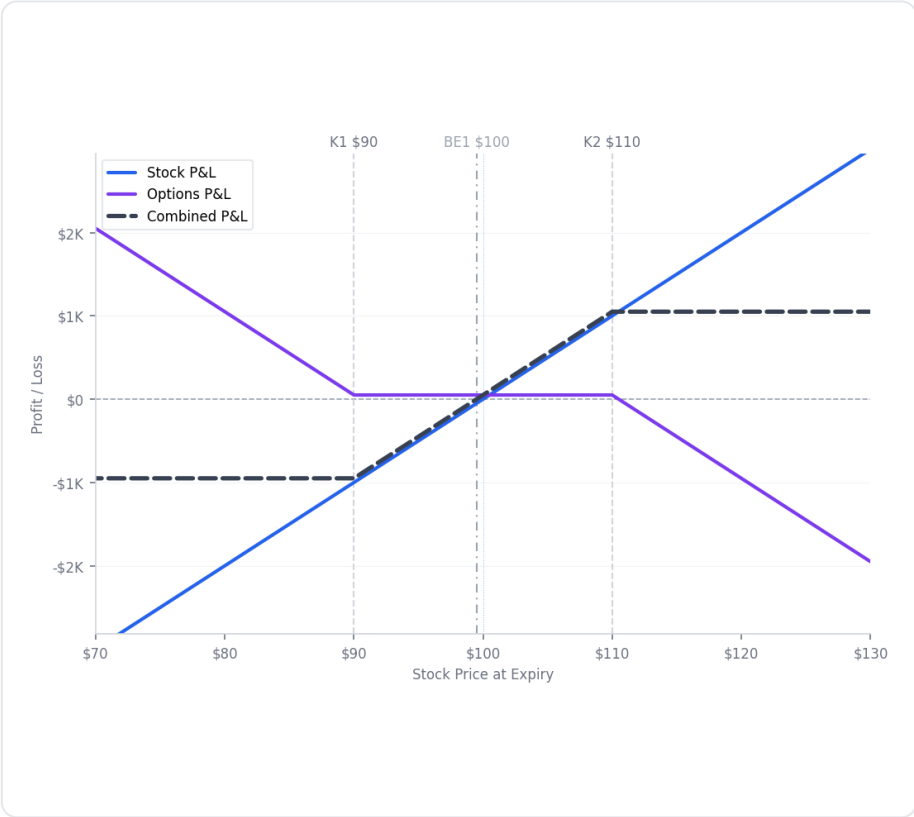
100 Shares | Avg: \$100.00

OPTION STRATEGY DETAILS

OPTION LEG(S) FOR COLLAR ON TEST

	ACTION	EXPIRATION	STRIKE	TYPE	PRICE	DELTA	OTM %	PREMIUM
1)	Buy 1	2025-06-21	\$90.00	LONG	\$1.50	—	—	\$150.00
2)	Sell 1	2025-06-21	\$110.00	SHORT	\$2.00	—	—	\$200.00
Net Premium:								\$50.00

PAYOFF DIAGRAM



STRATEGY KEY METRICS

RISK & REWARD		
	OPTIONS	COMBINED
Max Profit	\$9,050	\$1,050
Max Loss	-\$18,950	-\$950
R/R Ratio	0.48	1.11
RETURN METRICS		
	OPTIONS	COMBINED
Max ROI	2100.00%	10.00%
Min ROI	-1900.00%	-9.00%
CAPITAL		
	OPTIONS	COMBINED
Capital Basis	\$50	\$10,050
Net Cost	\$0	\$0
PREMIUM		
	OPTIONS	COMBINED
Net Prem/Share	\$-0	—
Yield %	-0.50%	—

## SCENARIO ANALYSIS

### ● Bearish Case

Below \$90.00, the put sets the floor for the full position (100 of 100 shares). At expiry below \$90.00, downside is protected on the collared shares. Maximum combined loss (at expiry): \$950.00.

### ● Stagnant Case

Between \$90.00 and \$110.00, P&L is primarily driven by the shares for the full position (100 of 100 shares). At expiry in this range, the collar legs expire worthless on the collared shares. Net option premium (total): \$50.00 on 1 contracts received.

### ● Bullish Case

Above \$110.00, upside is limited by the call strike for the full position (100 of 100 shares). At expiry above \$110.00, shares may be called away at the strike and upside is capped on the collared shares. Maximum combined profit (at expiry): \$1,050.00.

## OPTION STRATEGY KEY LEVELS

SCENARIO	PRICE	MOVE %	STOCK PNL	OPTION PNL	OPTION ROI	NET PNL	NET ROI
Stock to Zero	\$0.00	-100.00%	\$-10,000.00	\$9,050.00	18100.00%	\$-950.00	-9.50%
Downside (20%)	\$80.00	-20.00%	\$-2,000.00	\$1,050.00	2100.00%	\$-950.00	-9.50%
Lower Strike	\$90.00	-10.00%	\$-1,000.00	\$50.00	100.00%	\$-950.00	-9.50%
Breakeven 1	\$99.50	-0.50%	\$-50.00	\$50.00	100.00%	\$0.00	0.00%
Current Market Price	\$100.00	0.00%	\$0.00	\$50.00	100.00%	\$50.00	0.50%
Upper Strike	\$110.00	10.00%	\$1,000.00	\$50.00	100.00%	\$1,050.00	10.40%
Upside (20%)	\$120.00	20.00%	\$2,000.00	\$-950.00	-1900.00%	\$1,050.00	10.40%
Stock to Infinity	—	—	—	—	—	—	—

## IMPORTANT RISK DISCLOSURES

Options involve risk and are not suitable for all investors. Please ensure that you have read and understood the current Options Disclosure Document titled "Characteristics and Risks of Standardized Options". This report is for simulation purposes only. Past performance is not a guarantee of future results. The analysis assumes the options are held to expiration, although they may be closed out earlier. UBS Financial Services Inc. does not provide tax or legal advice. Please consult with your tax and legal advisors regarding your personal circumstances.