

## Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 30.09.2019

### Asset Coverage Test

PASS

A =	4'909'416'864
B =	353'895
C =	0
X =	0
Z =	35'025'998
<b>Total:</b>	<b>A + B + C - X - Z</b>
	<b>4'874'744'760</b>
Method Used for Calculating "A" Arrears Adjusted Current Balance	
Asset Percentage used	90%
Amount Outstanding of the Covered Bonds	4'608'684'000
Available Overcollateralisation	18.4%
Excess Overcollateralisation*	5.8%

\*) overcollateralisation above the requirement of the Asset Coverage Test

### Interest Coverage Coverage Test

PASS

Interest from Pool	647'594'213
Expenses	-7'067'334
<b>Cover Pool Revenues (Amount A)</b>	<b>640'526'879</b>
Net Interest from/to Swaps	-4'519'463
Interests on Covered Bonds	-244'735'588
<b>Interest Amount (Amount B)</b>	<b>-249'255'051</b>
<b>Total</b>	<b>391'271'828</b>

Notes:

### Detail of Outstanding Covered Bonds

Series	Currency	Notional	FX Rate	CH Equivalent	Maturity	Coupon Rate	ISIN CODE
Series 2 - 2009 - 02.12.19	EUR	1'000'000'000.00	1.51	1'510'000'000	02.12.2019	3.875	XS0470204172
Series 4 - 2010 - 08.04.22	EUR	1'250'000'000.00	1.43	1'787'500'000	08.04.2022	4.000	XS0500331557
Series 8 - 2011 - 15.09.23	NOK	700'000'000.00	0.13312	93'184'000	15.09.2023	2.45*	Private Plcmt
Series 14 - 2014 - 16.04.21	EUR	1'000'000'000.00	1.218	1'218'000'000	16.04.2021	1.375	XS1057841980
<b>Total / Average</b>				<b>4'608'684'000</b>			

\*Inflation Linked Accreting Notes: coupon rate x (Index Final/Index Initial), paid on the Initial Notional Amount

### Transaction Parties

Role	Name	Ratings Moody's	Ratings Fitch
Issuer	UBS AG, London Branch	Aa3	AA-
Servicer	UBS Switzerland AG	n/a	AA-
	UBS AG	Aa3	AA-
Calculation Agent	UBS AG, London Branch	Aa3	AA-
Series 1 Covered Bond Swap Provider	UBS AG, London Branch	Aa3	AA-
Series 2 Covered Bond Swap Provider	UBS AG, London Branch	Aa3	AA-
Mortgage Pool Swap Provider	UBS AG, London Branch	Aa3	AA-
Account Bank	UBS Switzerland AG	n/a	AA-
	UBS AG	Aa3	AA-

### Balance of Programme Accounts

	CHF
General (bank and safekeeping account)	353'894.69
Cover Pool (bank and safekeeping account)	0.00
Swap Collateral (bank and safekeeping account)	0.00
Share Capital Bank Account (i.e. no safekeeping acco)	200'000.00
<b>Total</b>	<b>553'894.69</b>

**Mortgage Portfolio Summary**

Residential Mortgages			
Total of Property Loan Balance	5'455'087'089		
Average Loan Balance of Property	390'738		
Number of Property Loans	13'961		
WA Remaining Terms (in years):	3.31		
WA LTV (in %):	48.1%		

  

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
No termination date	7471	1'833'051'854.25	33.6%
up to 1 year	2'421	676'640'878.60	12.4%
1 - 2 years	2'405	718'854'677.75	13.2%
2 - 3 years	2'382	697'659'521.25	12.8%
3 - 4 years	1'525	405'989'166.90	7.4%
4 - 5 years	991	256'713'947.75	4.7%
5 - 6 years	711	194'357'726.75	3.6%
6 - 7 years	658	174'415'626.50	3.2%
7 - 8 years	691	207'138'544.40	3.8%
8 - 9 years	538	154'493'063.50	2.8%
9 - 10 years	448	135'772'081.50	2.5%
> 10 years	-	-	0.0%
<b>Total</b>	<b>20'241</b>	<b>5'455'087'089.15</b>	<b>100%</b>

  

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	489	38'931'553.60	0.7%
10 - 20%	1'347	242'830'230.85	4.5%
20 - 30%	1'940	512'209'340.50	9.4%
30 - 40%	2'628	924'223'097.50	16.9%
40 - 50%	2'647	1'131'735'726.55	20.7%
50 - 60%	2'352	1'143'287'395.95	21.0%
60 - 70%	1'811	1'002'216'234.75	18.4%
70 - 80%	745	458'037'509.45	8.4%
80 - 90%	2	1'616'000.00	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
<b>Total</b>	<b>13'961</b>	<b>5'455'087'089.15</b>	<b>100%</b>

  

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	1'443	104'927'949.35	1.9%
100 - 200'000	2'461	399'151'145.45	7.3%
200 - 300'000	2'602	679'514'303.40	12.5%
300 - 400'000	2'319	832'270'176.25	15.3%
400 - 500'000	1'804	827'874'055.50	15.2%
500 - 600'000	1'212	674'296'089.25	12.4%
600 - 700'000	730	477'908'083.00	8.8%
700 - 800'000	396	300'275'939.45	5.5%
800 - 900'000	283	242'316'522.50	4.4%
900'000 - 1 Mio.	207	198'783'288.25	3.6%
1 - 1.1 Mio.	118	125'202'617.75	2.3%
1.1 - 1.2 Mio.	112	130'241'636.75	2.4%
1.2 - 1.3 Mio.	69	86'811'539.50	1.6%
1.3 - 1.4 Mio.	43	58'311'884.75	1.1%
1.4 - 1.5 Mio.	61	89'177'610.50	1.6%
1.5 - 2 Mio.	60	104'316'532.50	1.9%
2 - 3 Mio.	25	62'234'640.00	1.1%
3 - 4 Mio.	10	35'113'075.00	0.6%
4 - 5 Mio.	6	26'360'000.00	0.5%
> 5 Mio.	-	-	0.0%
<b>Total</b>	<b>13'961</b>	<b>5'455'087'089.15</b>	<b>100%</b>

  

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	12'770	3'622'035'234.90	66.4%
Libor 1M	17	15'621'500.00	0.3%
Libor 3M	7'189	1'759'664'956.00	32.3%
Libor 6M	246	53'722'398.25	1.0%
Portfolio 2Y	13	2'236'500.00	0.0%
Portfolio 3Y	3	745'000.00	0.0%
Portfolio 5Y	1	350'000.00	0.0%
Variable	2	711'500.00	0.0%
<b>Total</b>	<b>20'241</b>	<b>5'455'087'089.15</b>	<b>100%</b>

  

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	445	170'440'590.50	3.1%
Central Switzerland	906	377'992'407.00	6.9%
E. Switzerland	843	320'649'455.70	5.9%
Lake Geneva Area	3382	1'565'557'274.40	28.7%
N.W. Switzerland	2030	800'913'142.00	14.7%
S. Switzerland	2890	804'861'508.30	14.8%
W. Switzerland	1527	560'068'321.75	10.3%
Zürich	1938	854'604'389.50	15.7%
<b>Total</b>	<b>13'961</b>	<b>5'455'087'089.15</b>	<b>100%</b>

  

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	5'889	1'968'812'026.95	36.1%
Holiday Home	1'233	302'820'891.00	5.6%
Single Family Home	6'839	3'183'454'371.20	58.4%
Other	-	-	0.0%
<b>Total</b>	<b>13'961</b>	<b>5'455'087'089.15</b>	<b>100%</b>

  

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	20'237	5'453'651'698.90	100.0%
<= 3 months in arrears	-	-	0.0%
> 3 months in arrears	4	1'435'390.25	0.0%
<b>Total</b>	<b>20'241</b>	<b>5'455'087'089.15</b>	<b>100%</b>