

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 30.06.2021

Asset Coverage Test

PASS

A =		2'006'632'982
B =		478'503
C =		0
X =		0
Z =		7'898'873
Total:	A + B + C - X - Z	1'999'212'612
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		90%
Amount Outstanding of the Covered Bonds		1'880'684'000
Available Overcollateralisation		18.6%
Excess Overcollateralisation*		6.3%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test

FAIL

Interest from Pool	114'736'471
Expenses	-7'554'804
Cover Pool Revenues (Amount A)	107'181'667
Net Interest from/to Swaps	-61'698'636
Interests on Covered Bonds	-61'902'265
Interest Amount (Amount B)	-123'600'901
Total	-16'419'233

Notes:

Detail of Outstanding Covered Bonds

Series	Currency	Notional Outstanding	FX Rate	CH Equivalent	Maturity	Coupon Rate	ISIN CODE
Series 4 - 2010 - 08.04.22	Euro	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	2.450*	Private Plcmt
Total / Average				1'880'684'000			

*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)	478'502.55
Cover Pool (bank and safekeeping account)	0.00
Swap Collateral (bank and safekeeping account)	0.00
Share Capital Bank Account (i.e. no safekeeping account)	200'000.00
Total	678'502.55

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	2'229'592'202
Average Loan Balance of Property	373'842
Number of Property Loans	5'964
WA Remaining Terms (in years):	3.81
WA LTV (in %):	44.6%

Remaining Terms	Residential Mortgages		
	Number of Contracts	Amount	% of Total
up to 1 year	1'445	397'697'436.60	17.8%
1 - 2 years	1'412	365'971'958.50	16.4%
2 - 3 years	967	263'643'615.25	11.8%
3 - 4 years	958	250'506'707.00	11.2%
4 - 5 years	937	254'699'602.50	11.4%
5 - 6 years	599	168'348'178.45	7.6%
6 - 7 years	520	164'181'246.25	7.4%
7 - 8 years	463	140'050'251.00	6.3%
8 - 9 years	333	104'098'043.50	4.7%
9 - 10 years	384	118'318'163.00	5.3%
> 10 years	3	2'077'000.00	0.1%
> 10 years	-	-	0.0%
Total	8'021	2'229'592'202.05	100%

Current Loan to Value	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 10%	217	23'352'285.00	1.0%
10 - 20%	659	121'391'151.95	5.4%
20 - 30%	1'020	285'113'186.50	12.8%
30 - 40%	1'210	436'749'767.25	19.6%
40 - 50%	1'188	495'479'917.50	22.2%
50 - 60%	935	454'721'789.25	20.4%
60 - 70%	582	322'821'459.35	14.5%
70 - 80%	152	89'362'645.25	4.0%
80 - 90%	1	600'000.00	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	5'964	2'229'592'202.05	100%

Total Balance by Property	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 100'000	510	39'554'475.00	1.8%
100 - 200'000	1'147	189'401'359.95	8.5%
200 - 300'000	1'217	320'557'451.50	14.4%
300 - 400'000	1'093	391'705'465.10	17.6%
400 - 500'000	799	366'198'521.00	16.4%
500 - 600'000	460	256'101'974.75	11.5%
600 - 700'000	268	175'618'549.75	7.9%
700 - 800'000	130	99'055'788.25	4.4%
800 - 900'000	94	80'055'199.25	3.6%
900'000 - 1 Mio.	73	70'599'201.50	3.2%
1 - 1.1 Mio.	44	46'649'912.00	2.1%
1.1 - 1.2 Mio.	45	52'404'897.50	2.4%
1.2 - 1.3 Mio.	18	22'512'136.00	1.0%
1.3 - 1.4 Mio.	17	23'227'575.00	1.0%
1.4 - 1.5 Mio.	15	22'056'015.00	1.0%
1.5 - 2 Mio.	16	26'679'430.50	1.2%
2 - 3 Mio.	14	33'504'250.00	1.5%
3 - 4 Mio.	3	9'387'500.00	0.4%
4 - 5 Mio.	1	4'322'500.00	0.2%
> 5 Mio.	-	-	0.0%
Total	5'964	2'229'592'202.05	100%

Interest Rate Type	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Fixed	8'021	2'229'592'202.05	100.0%
Libor 1M	-	-	0.0%
Libor 3M	-	-	0.0%
Libor 6M	-	-	0.0%
Portfolio 2Y	-	-	0.0%
Portfolio 3Y	-	-	0.0%
Portfolio 5Y	-	-	0.0%
Variable	-	-	0.0%
Total	8'021	2'229'592'202.05	100%

W&P - Poperty Region	Residential Mortgages		
	Number of Properties	Amount	% of Total
Berne	178	62'477'468.35	2.8%
Central Switzerland	318	134'019'897.50	6.0%
E. Switzerland	314	107'182'258.70	4.8%
Lake Geneva Area	1655	735'024'144.50	33.0%
N.W. Switzerland	814	302'664'322.50	13.6%
S. Switzerland	1'106	303'791'937.00	13.6%
W. Switzerland	763	268'109'078.25	12.0%
Zürich	816	316'323'095.25	14.2%
Total	5'964	2'229'592'202.05	100%

Property Type	Residential Mortgages		
	Number of Properties	Amount	% of Total
Condominium	2'597	831'479'219.95	37.3%
Holiday Home	328	75'424'427.50	3.4%
Single Family Home	3'039	1'322'688'554.60	59.3%
Other	-	-	0.0%
Total	5'964	2'229'592'202.05	100%

Arrears	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Not in arrears	8'020	2'229'590'718.70	100.0%
<= 3 months in arrears	1	1'483.35	0.0%
> 3 months in arrears	-	-	0.0%
Total	8'021	2'229'592'202.05	100%