

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.07.2021

Asset Coverage Test

PASS

A =		2'017'502'080
B =		484'875
C =		0
X =		0
Z =		7'146'599
Total:	A + B + C - X - Z	2'010'840'356
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		19.2%
Excess Overcollateralisation*		6.9%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test

PASS

Interest from Pool	116'953'294
Expenses	-3'714'445
Cover Pool Revenues (Amount A)	113'238'849
Net Interest from/to Swaps	-14'396'959
Interests on Covered Bonds	-61'728'211
Interest Amount (Amount B)	-76'125'170
Total	37'113'679

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)	484'874.59
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	684'874.59

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	2'241'668'978
Average Loan Balance of Property	372'866
Number of Property Loans	6'012
WA Remaining Terms (in years):	3.81
WA LTV (in %):	44.5%

Remaining Terms	Residential Mortgages		
	Number of Contracts	Amount	% of Total
up to 1 year	1'485	411'739'207.15	18.4%
1 - 2 years	1'385	357'846'024.65	16.0%
2 - 3 years	931	254'578'723.00	11.4%
3 - 4 years	1'011	263'455'019.50	11.8%
4 - 5 years	918	251'810'111.25	11.2%
5 - 6 years	597	171'873'272.45	7.7%
6 - 7 years	512	165'769'018.75	7.4%
7 - 8 years	453	133'376'315.40	5.9%
8 - 9 years	347	111'353'653.50	5.0%
9 - 10 years	371	117'786'598.00	5.3%
> 10 years	3	2'081'034.25	0.1%
Total	8'013	2'241'668'977.90	100.0%

Current Loan to Value	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 10%	218	23257285	0.010374986
10 - 20%	667	122'728'784.85	5.5%
20 - 30%	1'036	291'257'894.50	13.0%
30 - 40%	1'215	438'675'228.25	19.6%
40 - 50%	1'196	497'475'215.75	22.2%
50 - 60%	936	453'320'776.15	20.2%
60 - 70%	588	323'220'264.00	14.4%
70 - 80%	156	91'733'529.40	4.1%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	6'012	2'241'668'977.90	100.0%

Total Balance by Property	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 100'000	518	40280884.85	0.017969149
100 - 200'000	1'159	191'147'352.95	8.5%
200 - 300'000	1'227	323'131'563.15	14.4%
300 - 400'000	1'106	396'083'776.50	17.7%
400 - 500'000	804	368'467'999.25	16.4%
500 - 600'000	464	258'509'402.65	11.5%
600 - 700'000	264	173'027'701.15	7.7%
700 - 800'000	132	100'513'998.25	4.5%
800 - 900'000	91	77'436'474.65	3.5%
900'000 - 1 Mio.	77	74'551'201.50	3.3%
1 - 1.1 Mio.	41	43'376'090.25	1.9%
1.1 - 1.2 Mio.	41	47'695'443.00	2.1%
1.2 - 1.3 Mio.	19	23'815'596.00	1.1%
1.3 - 1.4 Mio.	18	24'568'264.00	1.1%
1.4 - 1.5 Mio.	16	23'510'049.25	1.0%
1.5 - 2 Mio.	17	28'346'930.50	1.3%
2 - 3 Mio.	14	33'504'250.00	1.5%
3 - 4 Mio.	3	9'379'500.00	0.4%
4 - 5 Mio.	1	4'322'500.00	0.2%
> 5 Mio.	-	-	0.0%
Total	6'012	2'241'668'977.90	100.0%

Interest Rate Type	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Fixed	8013	2241668978	1
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	8'013	2'241'668'977.90	100.0%

W&P - Property Region	Residential Mortgages		
	Number of Properties	Amount	% of Total
Berne	184	62898860	0.028058942
Central Switzerland	320	135'740'181.75	6.1%
E. Switzerland	319	108'447'283.70	4.8%
Lake Geneva Area	1663	741'514'995.05	33.1%
N.W. Switzerland	825	305'212'654.25	13.6%
S. Switzerland	1117	306'770'456.05	13.7%
W. Switzerland	766	267'578'276.60	11.9%
Zürich	818	313'506'270.50	14.0%
Total	6012	2'241'668'977.90	100.0%

Property Type	Residential Mortgages		
	Number of Properties	Amount	% of Total
Condominium	2'629	839060053.9	0.374301497
Holiday Home	331	75'952'412.50	3.4%
Single Family Home	3'052	1'326'656'511.55	59.2%
Other	-	-	0.0%
Total	6'012	2'241'668'977.90	100.0%

Arrears	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Not in arrears	7998	2236027910	0.997483541
<= 3 months in arrears	15	5'641'067.70	0.3%
> 3 months in arrears	-	-	0.0%
Total	8'013	2'241'668'977.90	100.0%