

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.08.2021

Asset Coverage Test

PASS

A =		2'022'949'082
B =		510'408
C =		0
X =		0
Z =		6'300'291
Total:	A + B + C - X - Z	2'017'159'200
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		19.5%
Excess Overcollateralisation*		7.3%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool		117'240'825
Expenses		-3'714'445
Cover Pool Revenues (Amount A)		113'526'379
Net Interest from/to Swaps		-21'466'110
Interests on Covered Bonds		-60'359'185
Interest Amount (Amount B)		-81'825'295
Total		31'701'084

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	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	2.450*	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)	510'408.44
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	710'408.44

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	2'247'721'203
Average Loan Balance of Property	370'544
Number of Property Loans	6'066
WA Remaining Terms (in years):	3.79
WA LTV (in %):	43.8%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	1'509	414'953'218.25	18.5%
1 - 2 years	1'374	354'819'711.50	15.8%
2 - 3 years	907	246'982'341.00	11.0%
3 - 4 years	1'053	275'013'343.50	12.2%
4 - 5 years	916	249'619'960.00	11.1%
5 - 6 years	595	170'399'887.45	7.6%
6 - 7 years	517	167'975'151.25	7.5%
7 - 8 years	447	133'051'299.75	5.9%
8 - 9 years	365	116'560'181.00	5.2%
9 - 10 years	369	116'269'109.00	5.2%
> 10 years	3	2'077'000.00	0.1%
> 10 years	-	-	0.0%
Total	8'055	2'247'721'202.70	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	227	24'350'574.00	1.1%
10 - 20%	713	132'762'481.95	5.9%
20 - 30%	1'073	304'586'099.50	13.6%
30 - 40%	1'244	455'346'396.25	20.3%
40 - 50%	1'204	496'781'902.50	22.1%
50 - 60%	916	442'311'580.00	19.7%
60 - 70%	558	316'130'997.50	14.1%
70 - 80%	130	75'277'046.00	3.3%
80 - 90%	1	174'125.00	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	6'066	2'247'721'202.70	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	527	40'765'569.00	1.8%
100 - 200'000	1'172	193'141'044.95	8.6%
200 - 300'000	1'246	328'149'674.50	14.6%
300 - 400'000	1'126	403'306'839.00	17.9%
400 - 500'000	805	368'845'237.50	16.4%
500 - 600'000	456	254'124'961.75	11.3%
600 - 700'000	265	173'612'287.75	7.7%
700 - 800'000	133	101'178'336.25	4.5%
800 - 900'000	91	77'453'424.25	3.4%
900'000 - 1 Mio.	79	76'591'201.50	3.4%
1 - 1.1 Mio.	41	43'436'402.25	1.9%
1.1 - 1.2 Mio.	41	47'610'168.50	2.1%
1.2 - 1.3 Mio.	18	22'585'596.00	1.0%
1.3 - 1.4 Mio.	18	24'568'264.00	1.1%
1.4 - 1.5 Mio.	16	23'506'015.00	1.0%
1.5 - 2 Mio.	16	26'764'930.50	1.2%
2 - 3 Mio.	12	28'379'250.00	1.3%
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	6'066	2'247'721'202.70	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	8'055	2'247'721'202.70	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	8'055	2'247'721'202.70	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	184	62'768'860.00	2.8%
Central Switzerland	322	135'883'647.50	6.0%
E. Switzerland	318	107'305'883.70	4.8%
Lake Geneva Area	1677	737'795'532.75	32.8%
N.W. Switzerland	834	307'304'372.50	13.7%
S. Switzerland	1128	309'440'986.00	13.8%
W. Switzerland	774	268'287'578.00	11.9%
Zürich	829	318'934'342.25	14.2%
Total	6'066	2'247'721'202.70	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	2'660	849'193'779.70	37.8%
Holiday Home	337	77'584'861.50	3.5%
Single Family Home	3'069	1'320'942'561.50	58.8%
Other	-	-	0.0%
Total	6'066	2'247'721'202.70	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	8'055	2'247'721'202.70	100.0%
<= 3 months in arrears	-	-	0.0%
> 3 months in arrears	-	-	0.0%
Total	8'055	2'247'721'202.70	100%