

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.10.2021

Asset Coverage Test		PASS
A =		2'016'480'582
B =		520'669
C =		0
X =		0
Z =		4795'744
Total:	A + B + C - X - Z	2'012'205'506
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		19.1%
Excess Overcollateralisation*		7.0%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test		PASS
Interest from Pool		112'984'347
Expenses		-7'238'542
Cover Pool Revenues (Amount A)		105'745'806
Net Interest from/to Swaps		0
Interests on Covered Bonds		-58'630'432
Interest Amount (Amount B)		-58'630'432
Total		47'115'374

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)	520'668.55
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	720'668.55

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	2'240'533'980
Average Loan Balance of Property	368'751
Number of Property Loans	6'076
WA Remaining Terms (in years):	3.80
WA LTV (in %):	43.2%

Remaining Terms	Residential Mortgages		
	Number of Contracts	Amount	% of Total
up to 1 year	1'533	426'722'323.35	19.0%
1 - 2 years	1'256	326'786'331.90	14.6%
2 - 3 years	892	245'229'292.00	10.9%
3 - 4 years	1'113	287'214'427.15	12.8%
4 - 5 years	898	247'664'554.50	11.1%
5 - 6 years	599	174'151'226.45	7.8%
6 - 7 years	521	167'245'409.00	7.5%
7 - 8 years	426	123'464'232.50	5.5%
8 - 9 years	435	140'830'349.50	6.3%
9 - 10 years	314	99'148'833.50	4.4%
> 10 years	3	2'077'000.00	0.1%
> 10 years	-	-	0.0%
Total	7'990	2'240'533'979.85	100%

Current Loan to Value	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 10%	237	25'964'465.25	1.2%
10 - 20%	728	135'991'321.95	6.1%
20 - 30%	1'128	320'628'033.70	14.3%
30 - 40%	1'263	465'401'468.75	20.8%
40 - 50%	1'204	502'275'374.75	22.4%
50 - 60%	896	434'430'770.80	19.4%
60 - 70%	513	289'428'678.65	12.9%
70 - 80%	106	65'658'866.00	2.9%
80 - 90%	1	755'000.00	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	6'076	2'240'533'979.85	100%

Total Balance by Property	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 100'000	519	40'245'936.50	1.8%
100 - 200'000	1'211	199'520'886.80	8.9%
200 - 300'000	1'275	336'419'022.25	15.0%
300 - 400'000	1'101	384'453'949.25	17.6%
400 - 500'000	789	361'348'178.10	16.1%
500 - 600'000	450	250'473'789.40	11.2%
600 - 700'000	288	175'493'539.75	7.8%
700 - 800'000	127	96'429'759.40	4.3%
800 - 900'000	92	78'122'700.65	3.5%
900'000 - 1 Mio.	79	76'259'560.50	3.4%
1 - 1.1 Mio.	41	43'357'244.50	1.9%
1.1 - 1.2 Mio.	39	45'354'802.00	2.0%
1.2 - 1.3 Mio.	17	21'348'416.00	1.0%
1.3 - 1.4 Mio.	17	23'153'862.00	1.0%
1.4 - 1.5 Mio.	17	24'923'160.00	1.1%
1.5 - 2 Mio.	16	27'014'672.75	1.2%
2 - 3 Mio.	14	32'953'000.00	1.5%
3 - 4 Mio.	3	9'371'500.00	0.4%
4 - 5 Mio.	1	4'290'000.00	0.2%
> 5 Mio.	-	-	0.0%
Total	6'076	2'240'533'979.85	100%

Interest Rate Type	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Fixed	7'990	2'240'533'979.85	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	7'990	2'240'533'979.85	100%

W&P - Property Region	Residential Mortgages		
	Number of Properties	Amount	% of Total
Berne	180	61'199'856.25	2.7%
Central Switzerland	324	133'097'496.20	5.9%
E. Switzerland	321	106'345'989.20	4.7%
Lake Geneva Area	1691	744'628'405.60	33.2%
N.W. Switzerland	824	300'688'052.00	13.4%
S. Switzerland	1137	310'599'346.35	13.9%
W. Switzerland	770	265'437'137.00	11.8%
Zürich	829	318'537'697.25	14.2%
Total	6'076	2'240'533'979.85	100%

Property Type	Residential Mortgages		
	Number of Properties	Amount	% of Total
Condominium	2'689	851'017'535.15	38.0%
Holiday Home	341	77'122'143.40	3.4%
Single Family Home	3'066	1'312'394'301.30	58.6%
Other	-	-	0.0%
Total	6'076	2'240'533'979.85	100%

Arrears	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Not in arrears	7'973	2'233'831'910.20	99.7%
<= 3 months in arrears	17	6'702'069.65	0.3%
> 3 months in arrears	-	-	0.0%
Total	7'990	2'240'533'979.85	100%