

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.07.2020

Asset Coverage Test

PASS

A =		3'315'336'202
B =		397'218
C =		0
X =		0
Z =		20'916'117
Total:	A + B + C - X - Z	3'294'817'303
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		90%
Amount Outstanding of the Covered Bonds		3'098'684'000
Available Overcollateralisation		18.9%
Excess Overcollateralisation*		6.3%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	208'307'567
Expenses	-7'747'842
Cover Pool Revenues (Amount A)	200'559'725
Net Interest from/to Swaps	-4'251'983
Interests on Covered Bonds	-129'394'248
Interest Amount (Amount B)	-133'646'231
Total	66'913'494

Notes:

Detail of Outstanding Covered Bonds

Series	Currency	Notional	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
Series 14 - 2014 - 16.04.21	EUR	1'000'000'000.00	1.218	1'218'000'000	16.04.2021	1.375	XS1057841980
Total / Average				3'098'684'000			

*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)	397'218.11
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	597'218.11

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	3'683'706'891
Average Loan Balance of Property	377'545
Number of Property Loans	9'757
WA Remaining Terms (in years):	3.58
WA LTV (in %):	46.9%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'405	666'198'319.05	18.1%
1 - 2 years	2'475	700'416'200.65	19.0%
2 - 3 years	2'065	538'731'106.60	14.6%
3 - 4 years	1'384	368'315'017.50	10.0%
4 - 5 years	1'385	355'934'031.75	9.7%
5 - 6 years	871	244'355'666.50	6.6%
6 - 7 years	878	258'528'721.90	7.0%
7 - 8 years	710	227'882'472.75	6.2%
8 - 9 years	603	185'361'750.25	5.0%
9 - 10 years	441	137'983'604.00	3.7%
9 - 10 years	-	-	0.0%
> 10 years	-	-	0.0%
Total	13'217	3'683'706'890.95	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	285	27'395'700.00	0.7%
10 - 20%	1'002	187'067'832.65	5.1%
20 - 30%	1'504	401'000'244.50	10.9%
30 - 40%	1'912	672'180'551.90	18.2%
40 - 50%	1'869	758'827'453.60	20.6%
50 - 60%	1'539	715'685'501.85	19.4%
60 - 70%	1'157	610'546'554.25	16.6%
70 - 80%	488	310'584'052.20	8.4%
80 - 90%	1	419'000.00	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'757	3'683'706'890.95	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	789	62'955'916.20	1.7%
100 - 200'000	1'838	303'746'335.85	8.2%
200 - 300'000	2'051	536'129'927.15	14.6%
300 - 400'000	1'751	627'504'011.90	17.0%
400 - 500'000	1'344	616'641'939.60	16.7%
500 - 600'000	772	427'705'995.65	11.6%
600 - 700'000	427	279'016'831.10	7.6%
700 - 800'000	235	178'239'031.00	4.8%
800 - 900'000	146	125'063'008.25	3.4%
900'000 - 1 Mio.	127	122'606'175.00	3.3%
1 - 1.1 Mio.	55	58'275'865.75	1.6%
1.1 - 1.2 Mio.	68	79'054'653.00	2.1%
1.2 - 1.3 Mio.	29	36'413'536.00	1.0%
1.3 - 1.4 Mio.	22	29'988'731.50	0.8%
1.4 - 1.5 Mio.	32	46'913'589.00	1.3%
1.5 - 2 Mio.	37	62'437'629.50	1.7%
2 - 3 Mio.	26	61'438'464.50	1.7%
3 - 4 Mio.	6	21'057'750.00	0.6%
4 - 5 Mio.	2	8'517'500.00	0.2%
> 5 Mio.	-	-	0.0%
Total	9'757	3'683'706'890.95	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'217	3'683'706'890.95	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	13'217	3'683'706'890.95	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	303	107'195'783.50	2.9%
Central Switzerland	556	227'937'870.25	6.2%
E. Switzerland	474	160'778'411.10	4.4%
Lake Geneva Area	2760	1'249'054'796.50	33.9%
N.W. Switzerland	1372	507'815'907.75	13.8%
S. Switzerland	1780	483'716'022.10	13.1%
W. Switzerland	1241	441'375'542.00	12.0%
Zürich	1271	505'832'557.75	13.7%
Total	9'757	3'683'706'890.95	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'287	1'361'893'083.95	37.0%
Holiday Home	490	105'157'189.15	2.9%
Single Family Home	4'980	2'216'656'617.85	60.2%
Other	-	-	0.0%
Total	9'757	3'683'706'890.95	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'194	3'677'072'002.15	99.8%
<= 3 months in arrears	23	6'634'888.80	0.2%
> 3 months in arrears	-	-	0.0%
Total	13'217	3'683'706'890.95	100%