

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.10.2020

Asset Coverage Test

PASS

A =		3'300'119'364
B =		435'290
C =		0
X =		0
Z =		16'887'828
Total:	A + B + C - X - Z	3'283'666'826
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		18.3%
Excess Overcollateralisation*		6.0%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	205'010'739
Expenses	-8'052'996
Cover Pool Revenues (Amount A)	196'957'743
Net Interest from/to Swaps	-17'351'453
Interests on Covered Bonds	-128'815'261
Interest Amount (Amount B)	-146'166'715
Total	50'791'028

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)	435'290.15
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	635'290.15

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	3'666'799'293
Average Loan Balance of Property	375'581
Number of Property Loans	9'763
WA Remaining Terms (in years):	3.69
WA LTV (in %):	45.7%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'288	624'269'659.10	17.0%
1 - 2 years	2'367	662'021'745.25	18.1%
2 - 3 years	1'984	516'455'429.00	14.1%
3 - 4 years	1'406	373'677'059.95	10.2%
4 - 5 years	1'499	390'083'083.50	10.6%
5 - 6 years	896	252'508'520.30	6.9%
6 - 7 years	910	272'363'752.60	7.4%
7 - 8 years	725	227'237'947.75	6.2%
8 - 9 years	601	183'378'789.00	5.0%
9 - 10 years	530	164'803'306.50	4.5%
9 - 10 years	-	-	0.0%
> 10 years	-	-	0.0%
Total	13'206	3'666'799'292.95	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	304	31'928'789.80	0.9%
10 - 20%	1'048	193'634'750.20	5.3%
20 - 30%	1'593	435'754'125.00	11.9%
30 - 40%	1'957	689'916'299.70	18.8%
40 - 50%	1'916	800'195'861.15	21.8%
50 - 60%	1'532	730'939'042.85	19.9%
60 - 70%	1'050	564'949'209.25	15.4%
70 - 80%	362	218'861'215.00	6.0%
80 - 90%	1	620'000.00	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'763	3'666'799'292.95	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	821	64'600'637.75	1.8%
100 - 200'000	1'852	305'774'084.90	8.3%
200 - 300'000	2'057	539'129'646.70	14.7%
300 - 400'000	1'742	624'818'371.15	17.0%
400 - 500'000	1'312	601'410'767.50	16.4%
500 - 600'000	777	430'842'486.45	11.7%
600 - 700'000	432	282'567'217.25	7.7%
700 - 800'000	224	170'261'743.00	4.6%
800 - 900'000	156	133'668'749.00	3.6%
900'000 - 1 Mio.	123	118'387'912.50	3.2%
1 - 1.1 Mio.	55	58'161'872.50	1.6%
1.1 - 1.2 Mio.	62	71'829'254.00	2.0%
1.2 - 1.3 Mio.	31	38'925'837.00	1.1%
1.3 - 1.4 Mio.	25	34'027'048.00	0.9%
1.4 - 1.5 Mio.	25	36'696'879.00	1.0%
1.5 - 2 Mio.	33	55'271'371.25	1.5%
2 - 3 Mio.	25	58'903'187.00	1.6%
3 - 4 Mio.	8	28'071'228.00	0.8%
4 - 5 Mio.	3	13'451'000.00	0.4%
> 5 Mio.	-	-	0.0%
Total	9'763	3'666'799'292.95	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'206	3'666'799'292.95	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	13'206	3'666'799'292.95	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	300	106'109'195.25	2.9%
Central Switzerland	545	225'347'569.00	6.1%
E. Switzerland	479	160'620'626.55	4.4%
Lake Geneva Area	2768	1'247'731'758.30	34.0%
N.W. Switzerland	1387	511'314'634.15	13.9%
S. Switzerland	1776	476'499'344.50	13.0%
W. Switzerland	1240	438'956'836.65	12.0%
Zürich	1268	500'219'328.55	13.6%
Total	9'763	3'666'799'292.95	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'249	1'344'516'866.15	36.7%
Holiday Home	502	107'485'251.25	2.9%
Single Family Home	5'012	2'214'797'175.55	60.4%
Other	-	-	0.0%
Total	9'763	3'666'799'292.95	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'181	3'659'038'028.95	99.8%
<= 3 months in arrears	25	7'761'264.00	0.2%
> 3 months in arrears	-	-	0.0%
Total	13'206	3'666'799'292.95	100%