

## Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 30.11.2020

### Asset Coverage Test

PASS

A =		3,328,596,882
B =		454,962
C =		0
X =		0
Z =		15,648,354
<b>Total:</b>	<b>A + B + C - X - Z</b>	<b>3,313,403,490</b>
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		19.4%
Excess Overcollateralisation*		6.9%

\*) overcollateralisation above the requirement of the Asset Coverage Test

### Interest Coverage Coverage Test

PASS

Interest from Pool	210,053,132
Expenses	-8,052,996
<b>Cover Pool Revenues (Amount A)</b>	<b>202,000,136</b>
Net Interest from/to Swaps	-20,817,945
Interests on Covered Bonds	-127,568,117
<b>Interest Amount (Amount B)</b>	<b>-148,386,063</b>
<b>Total</b>	<b>53,614,073</b>

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	4/8/2022	4.000	XS0500331557
Series 8 - 2011 - 15.09.23	NOK	700,000,000.00	0.13312	93,184,000	9/15/2023	2.450*	Private Plcmt
Series 14 - 2014 - 16.04.21	EUR	1,000,000,000.00	1.218	1,218,000,000	4/16/2021	1.375	XS1057841980
<b>Total / Average</b>				<b>3,098,684,000</b>			

\*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)	454,962.05
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
<b>Total</b>	<b>654,962.05</b>

**Mortgage Portfolio Summary**

	Residential Mortgages
Total of Property Loan Balance	3,698,440,980
Average Loan Balance of Property	375,858
Number of Property Loans	9,840
WA Remaining Terms (in years):	3.72
WA LTV (in %):	45.6%

	Residential Mortgages		
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2,259	618,592,545.75	16.7%
1 - 2 years	2,412	673,381,926.25	18.2%
2 - 3 years	1,960	507,035,143.00	13.7%
3 - 4 years	1,414	375,771,161.75	10.2%
4 - 5 years	1,545	405,822,564.50	11.0%
5 - 6 years	886	249,055,463.00	6.7%
6 - 7 years	930	280,688,512.70	7.6%
7 - 8 years	708	219,979,769.50	5.9%
8 - 9 years	614	188,914,876.00	5.1%
9 - 10 years	575	179,199,017.25	4.8%
9 - 10 years	-	-	0.0%
> 10 years	-	-	0.0%
<b>Total</b>	<b>13,303</b>	<b>3,698,440,979.70</b>	<b>100%</b>

	Residential Mortgages		
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	306	33,206,787.50	0.9%
10 - 20%	1,044	195,450,224.20	5.3%
20 - 30%	1,619	442,453,876.00	12.0%
30 - 40%	1,977	695,755,339.50	18.8%
40 - 50%	1,936	809,471,730.50	21.9%
50 - 60%	1,545	736,375,618.25	19.9%
60 - 70%	1,053	565,764,477.50	15.3%
70 - 80%	360	219,962,926.25	5.9%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
<b>Total</b>	<b>9,840</b>	<b>3,698,440,979.70</b>	<b>100%</b>

	Residential Mortgages		
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	817	63,970,862.75	1.7%
100 - 200'000	1,862	307,544,488.95	8.3%
200 - 300'000	2,060	540,091,578.00	14.6%
300 - 400'000	1,782	639,061,883.50	17.3%
400 - 500'000	1,334	611,982,354.75	16.5%
500 - 600'000	767	425,254,364.50	11.5%
600 - 700'000	446	291,641,694.00	7.9%
700 - 800'000	225	171,029,018.00	4.6%
800 - 900'000	152	130,124,996.50	3.5%
900'000 - 1 Mio.	126	121,370,712.50	3.3%
1 - 1.1 Mio.	55	58,174,872.50	1.6%
1.1 - 1.2 Mio.	65	75,310,128.50	2.0%
1.2 - 1.3 Mio.	31	38,895,837.00	1.1%
1.3 - 1.4 Mio.	26	35,377,048.00	1.0%
1.4 - 1.5 Mio.	24	35,263,954.00	1.0%
1.5 - 2 Mio.	33	55,523,121.25	1.5%
2 - 3 Mio.	24	56,301,837.00	1.5%
3 - 4 Mio.	8	28,071,228.00	0.8%
4 - 5 Mio.	3	13,451,000.00	0.4%
> 5 Mio.	-	-	0.0%
<b>Total</b>	<b>9,840</b>	<b>3,698,440,979.70</b>	<b>100%</b>

	Residential Mortgages		
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13,303	3,698,440,979.70	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%
<b>Total</b>	<b>13,303</b>	<b>3,698,440,979.70</b>	<b>100%</b>

	Residential Mortgages		
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	303	106,179,952.25	2.9%
Central Switzerland	547	225,770,982.00	6.1%
E. Switzerland	482	162,842,115.20	4.4%
Lake Geneva Area	2789	1,255,881,724.00	34.0%
N.W. Switzerland	1389	512,830,590.25	13.9%
S. Switzerland	1784	479,223,736.75	13.0%
W. Switzerland	1249	441,745,544.25	11.9%
Zürich	1297	513,966,335.00	13.9%
<b>Total</b>	<b>9,840</b>	<b>3,698,440,979.70</b>	<b>100%</b>

	Residential Mortgages		
Property Type	Number of Properties	Amount	% of Total
Condominium	4,286	1,361,244,790.45	36.8%
Holiday Home	508	109,104,551.25	3.0%
Single Family Home	5,046	2,228,091,638.00	60.2%
Other	-	-	0.0%
<b>Total</b>	<b>9,840</b>	<b>3,698,440,979.70</b>	<b>100%</b>

	Residential Mortgages		
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13,301	3,697,682,124.70	100.0%
<= 3 months in arrears	2	758,855.00	0.0%
> 3 months in arrears	-	-	0.0%
<b>Total</b>	<b>13,303</b>	<b>3,698,440,979.70</b>	<b>100%</b>