

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 30.09.2020

Asset Coverage Test

PASS

A =		3'266'139'261
B =		427'019
C =		0
X =		0
Z =		18'282'236
Total:	A + B + C - X - Z	3'248'284'044
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		17.1%
Excess Overcollateralisation*		4.8%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	198'339'397
Expenses	-8'052'996
Cover Pool Revenues (Amount A)	190'286'401
Net Interest from/to Swaps	-1'163'273
Interests on Covered Bonds	-129'118'438
Interest Amount (Amount B)	-130'281'711
Total	60'004'690

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)	427'018.78
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	627'018.78

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	3'629'215'173
Average Loan Balance of Property	374'571
Number of Property Loans	9'689
WA Remaining Terms (in years):	3.65
WA LTV (in %):	46.2%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'312	634'877'637.05	17.5%
1 - 2 years	2'384	668'650'362.25	18.4%
2 - 3 years	1'995	519'852'694.75	14.3%
3 - 4 years	1'346	355'377'889.75	9.8%
4 - 5 years	1'463	379'140'675.50	10.4%
5 - 6 years	870	246'752'756.50	6.8%
6 - 7 years	878	263'660'860.95	7.3%
7 - 8 years	714	222'884'484.75	6.1%
8 - 9 years	604	183'712'095.00	5.1%
9 - 10 years	492	154'305'716.00	4.3%
9 - 10 years	-	-	0.0%
> 10 years	-	-	0.0%
Total	13'058	3'629'215'172.50	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	292	28'972'078.50	0.8%
10 - 20%	1'028	189'304'242.70	5.2%
20 - 30%	1'553	421'760'826.00	11.6%
30 - 40%	1'897	659'129'436.50	18.2%
40 - 50%	1'877	771'311'200.45	21.3%
50 - 60%	1'536	724'395'880.75	20.0%
60 - 70%	1'094	578'516'439.60	15.9%
70 - 80%	411	255'405'068.00	7.0%
80 - 90%	1	420'000.00	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'689	3'629'215'172.50	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	822	64'012'959.70	1.8%
100 - 200'000	1'831	301'951'345.95	8.3%
200 - 300'000	2'046	535'823'957.00	14.8%
300 - 400'000	1'735	621'764'854.50	17.1%
400 - 500'000	1'297	594'565'612.35	16.4%
500 - 600'000	772	428'195'990.50	11.8%
600 - 700'000	430	281'088'964.00	7.7%
700 - 800'000	223	169'429'633.50	4.7%
800 - 900'000	144	123'546'596.50	3.4%
900'000 - 1 Mio.	125	120'350'217.50	3.3%
1 - 1.1 Mio.	51	53'963'561.25	1.5%
1.1 - 1.2 Mio.	65	75'312'254.00	2.1%
1.2 - 1.3 Mio.	30	37'636'712.00	1.0%
1.3 - 1.4 Mio.	24	32'651'080.50	0.9%
1.4 - 1.5 Mio.	25	36'770'879.00	1.0%
1.5 - 2 Mio.	35	58'867'083.75	1.6%
2 - 3 Mio.	24	56'731'687.00	1.6%
3 - 4 Mio.	8	28'091'783.50	0.8%
4 - 5 Mio.	2	8'460'000.00	0.2%
> 5 Mio.	-	-	0.0%
Total	9'689	3'629'215'172.50	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'058	3'629'215'172.50	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	13'058	3'629'215'172.50	100%

Residential Mortgages			
W&P - Poperty Region	Number of Properties	Amount	% of Total
Berne	305	107'703'372.25	3.0%
Central Switzerland	550	226'569'969.00	6.2%
E. Switzerland	484	163'224'970.20	4.5%
Lake Geneva Area	2731	1'224'059'117.20	33.7%
N.W. Switzerland	1364	502'386'681.75	13.8%
S. Switzerland	1775	475'884'022.85	13.1%
W. Switzerland	1233	437'400'316.75	12.1%
Zürich	1247	491'986'722.50	13.6%
Total	9'689	3'629'215'172.50	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'236	1'341'502'915.55	37.0%
Holiday Home	495	103'991'919.75	2.9%
Single Family Home	4'958	2'183'720'337.20	60.2%
Other	-	-	0.0%
Total	9'689	3'629'215'172.50	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'054	3'628'296'242.45	100.0%
<= 3 months in arrears	2	2'573.45	0.0%
> 3 months in arrears	2	916'356.60	0.0%
Total	13'058	3'629'215'172.50	100%