

## Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.07.2019

### Asset Coverage Test

PASS

A =		4'962'979'313
B =		291'258
C =		0
X =		0
Z =		38'943'380
<b>Total:</b>	<b>A + B + C - X - Z</b>	<b>4'924'327'192</b>
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		86%
Amount Outstanding of the Covered Bonds		4'608'684'000
Available Overcollateralisation		19.7%
Excess Overcollateralisation*		6.8%

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

### Interest Coverage Coverage Test

PASS

Interest from Pool	775'989'944
Expenses	-9'321'120
<b>Cover Pool Revenues (Amount A)</b>	<b>766'668'824</b>
Net Interest from/to Swaps	23'973'574
Interests on Covered Bonds	-252'052'858
<b>Interest Amount (Amount B)</b>	<b>-228'079'285</b>
<b>Total</b>	<b>538'589'539</b>

Notes:

### Detail of Outstanding Covered Bonds

Series	Currency	Notional Outstanding	FX Rate	CH Equivalent	Maturity	Coupon Rate	ISIN CODE
Series 2 - 2009 - 02.12.19	EUR	1'000'000'000.00	1.51	1'510'000'000	02.12.2019	3.875	XS0470204172
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	2.45*	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
<b>Total / Average</b>				<b>4'608'684'000</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)	291'258.36
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>491'258.36</b>

**Mortgage Portfolio Summary**

Residential Mortgages			
Total of Property Loan Balance	5'515'171'723		
Average Loan Balance of Property	390'925		
Number of Property Loans	14'108		
WA Remaining Terms (in years):	3.33		
WA LTV (in %):	48.8%		

  

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
No termination date	7'624	1'878'839'089.80	34.1%
up to 1 year	2'253	628'569'047.80	11.4%
1 - 2 years	2'525	758'988'612.35	13.8%
2 - 3 years	2'466	721'933'762.50	13.1%
3 - 4 years	1'584	423'910'646.15	7.7%
4 - 5 years	996	260'564'518.00	4.7%
5 - 6 years	659	180'738'264.75	3.3%
6 - 7 years	647	171'139'789.50	3.1%
7 - 8 years	677	201'395'320.95	3.7%
8 - 9 years	527	152'304'272.75	2.8%
9 - 10 years	454	136'788'398.00	2.5%
> 10 years	-	-	0.0%
<b>Total</b>	<b>20'412</b>	<b>5'515'171'722.55</b>	<b>100%</b>

  

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	487	38'584'435.20	0.7%
10 - 20%	1'311	233'392'428.55	4.2%
20 - 30%	1'903	494'906'292.45	9.0%
30 - 40%	2'588	901'222'677.40	16.3%
40 - 50%	2'668	1'122'323'555.35	20.3%
50 - 60%	2'407	1'167'122'309.75	21.2%
60 - 70%	1'871	1'034'867'174.15	18.8%
70 - 80%	872	522'142'849.70	9.5%
80 - 90%	1	610'000.00	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
<b>Total</b>	<b>14'108</b>	<b>5'515'171'722.55</b>	<b>100%</b>

  

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	1'452	106'669'339.75	1.9%
100 - 200'000	2'517	408'720'837.80	7.4%
200 - 300'000	2'603	679'808'665.95	12.3%
300 - 400'000	2'347	841'458'997.30	15.3%
400 - 500'000	1'834	841'558'524.65	15.3%
500 - 600'000	1'214	675'473'025.00	12.2%
600 - 700'000	738	483'199'809.85	8.8%
700 - 800'000	396	300'564'576.00	5.4%
800 - 900'000	281	240'680'648.15	4.4%
900'000 - 1 Mio.	215	206'439'935.50	3.7%
1 - 1.1 Mio.	118	125'224'912.75	2.3%
1.1 - 1.2 Mio.	117	136'174'990.75	2.5%
1.2 - 1.3 Mio.	66	83'122'323.00	1.5%
1.3 - 1.4 Mio.	44	59'581'507.30	1.1%
1.4 - 1.5 Mio.	62	90'582'045.05	1.6%
1.5 - 2 Mio.	62	107'487'393.75	1.9%
2 - 3 Mio.	25	61'865'140.00	1.1%
3 - 4 Mio.	9	31'189'050.00	0.6%
4 - 5 Mio.	8	35'370'000.00	0.6%
> 5 Mio.	-	-	0.0%
<b>Total</b>	<b>14'108</b>	<b>5'515'171'722.55</b>	<b>100%</b>

  

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	12'788	3'636'332'632.75	65.9%
Libor 1M	17	15'658'950.00	0.3%
Libor 3M	7'337	1'804'527'244.65	32.7%
Libor 6M	251	54'605'720.15	1.0%
Portfolio 2Y	13	2'238'175.00	0.0%
Portfolio 3Y	3	747'500.00	0.0%
Portfolio 5Y	1	350'000.00	0.0%
Variable	2	711'500.00	0.0%
<b>Total</b>	<b>20'412</b>	<b>5'515'171'722.55</b>	<b>100%</b>

  

Residential Mortgages			
W&P - Poperty Region	Number of Properties	Amount	% of Total
Berne	450	172'142'432.60	3.1%
Central Switzerland	910	380'386'445.05	6.9%
E. Switzerland	860	328'423'937.65	6.0%
Lake Geneva Area	3'413	1'572'238'171.55	28.5%
N.W. Switzerland	2'045	808'183'664.95	14.7%
S. Switzerland	2'918	812'988'629.35	14.7%
W. Switzerland	1'537	559'598'843.95	10.1%
Zürich	1'975	881'209'597.45	16.0%
<b>Total</b>	<b>14'108</b>	<b>5'515'171'722.55</b>	<b>100%</b>

  

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	5'958	1'985'949'516.60	36.0%
Holiday Home	1'254	304'729'403.70	5.5%
Single Family Home	6'896	3'224'492'802.25	58.5%
Other	-	-	0.0%
<b>Total</b>	<b>14'108</b>	<b>5'515'171'722.55</b>	<b>100.0%</b>

  

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	20'331	5'489'272'224.05	99.5%
<= 3 months in arrears	74	24'171'591.60	0.4%
> 3 months in arrears	7	1'727'906.90	0.0%
<b>Total</b>	<b>20'412</b>	<b>5'515'171'722.55</b>	<b>100%</b>