

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.01.2022

Asset Coverage Test

PASS

A =		2'003'843'846
B =		495'191
C =		0
X =		0
Z =		2'350'855
Total:	A + B + C - X - Z	2'001'988'182
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		90%
Amount Outstanding of the Covered Bonds		1'880'684'000
Available Overcollateralisation		18.4%
Excess Overcollateralisation*		6.5%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	110'400'210
Expenses	-4'253'084
Cover Pool Revenues (Amount A)	106'147'126
Net Interest from/to Swaps	0
Interests on Covered Bonds	-58'630'432
Interest Amount (Amount B)	-58'630'432
Total	47'516'694

Notes:

Detail of Outstanding Covered Bonds

Series	Currency	Notional Outstanding	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
Total / Average				1'880'684'000			

*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)	495'190.82
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	695'190.82

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	2'226'493'162
Average Loan Balance of Property	365'959
Number of Property Loans	6'084
WA Remaining Terms (in years):	3.82
WA LTV (in %):	42.6%

Remaining Terms	Residential Mortgages		
	Number of Contracts	Amount	% of Total
up to 1 year	1'606	440'161'954.65	19.8%
1 - 2 years	1'113	290'630'703.50	13.1%
2 - 3 years	907	246'518'389.00	11.1%
3 - 4 years	1'140	295'227'237.25	13.3%
4 - 5 years	860	240'861'633.50	10.8%
5 - 6 years	590	177'185'393.20	8.0%
6 - 7 years	482	153'414'285.75	6.9%
7 - 8 years	414	121'088'551.75	5.4%
8 - 9 years	534	170'566'350.50	7.7%
9 - 10 years	260	88'761'662.75	4.0%
> 10 years	3	2'077'000.00	0.1%
> 10 years	-	-	0.0%
Total	7'909	2'226'493'161.85	100%

Current Loan to Value	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 10%	249	28'005'694.00	1.3%
10 - 20%	753	144'587'686.45	6.5%
20 - 30%	1'162	336'375'237.75	15.1%
30 - 40%	1'279	469'663'665.25	21.1%
40 - 50%	1'193	501'743'483.00	22.5%
50 - 60%	872	422'977'227.25	19.0%
60 - 70%	480	267'637'899.50	12.0%
70 - 80%	96	55'502'268.65	2.5%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	6'084	2'226'493'161.85	100%

Total Balance by Property	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 100'000	532	41'334'484.00	1.9%
100 - 200'000	1'209	199'480'089.70	9.0%
200 - 300'000	1'278	336'335'842.00	15.1%
300 - 400'000	1'110	398'088'641.50	17.9%
400 - 500'000	793	363'149'535.55	16.3%
500 - 600'000	447	248'633'557.00	11.2%
600 - 700'000	260	170'333'989.10	7.7%
700 - 800'000	133	100'895'676.75	4.5%
800 - 900'000	87	73'944'850.75	3.3%
900'000 - 1 Mio.	77	74'535'630.50	3.3%
1 - 1.1 Mio.	40	42'446'318.00	1.9%
1.1 - 1.2 Mio.	37	43'049'821.00	1.9%
1.2 - 1.3 Mio.	16	20'109'561.00	0.9%
1.3 - 1.4 Mio.	18	24'490'535.00	1.1%
1.4 - 1.5 Mio.	15	21'980'475.00	1.0%
1.5 - 2 Mio.	16	26'653'905.00	1.2%
2 - 3 Mio.	13	30'576'750.00	1.4%
3 - 4 Mio.	2	6'196'000.00	0.3%
4 - 5 Mio.	1	4'257'500.00	0.2%
> 5 Mio.	-	-	0.0%
Total	6'084	2'226'493'161.85	100%

Interest Rate Type	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Fixed	7'909	2'226'493'161.85	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	7'909	2'226'493'161.85	100%

W&P - Property Region	Residential Mortgages		
	Number of Properties	Amount	% of Total
Berne	182	61'618'280.00	2.8%
Central Switzerland	327	132'835'187.50	6.0%
E. Switzerland	322	106'104'969.70	4.8%
Lake Geneva Area	1690	730'251'805.35	32.8%
N.W. Switzerland	818	300'932'829.00	13.5%
S. Switzerland	1142	311'175'601.80	14.0%
W. Switzerland	774	266'342'318.75	12.0%
Zürich	829	317'232'169.75	14.2%
Total	6'084	2'226'493'161.85	100%

Property Type	Residential Mortgages		
	Number of Properties	Amount	% of Total
Condominium	2'688	846'223'372.10	38.0%
Holiday Home	342	78'468'151.50	3.5%
Single Family Home	3'054	1'301'801'638.25	58.5%
Other	-	-	0.0%
Total	6'084	2'226'493'161.85	100%

Arrears	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Not in arrears	7'895	2'221'180'507.70	99.8%
<= 3 months in arrears	14	5'312'654.15	0.2%
> 3 months in arrears	-	-	0.0%
Total	7'909	2'226'493'161.85	100%