

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 28.02.2022

Asset Coverage Test

PASS

A =		2'013'975'675
B =		517'459
C =		0
X =		0
Z =		1'692'616
Total:	A + B + C - X - Z	2'012'800'519
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		19.0%
Excess Overcollateralisation*		7.0%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	113'278'078
Expenses	-4'253'084
Cover Pool Revenues (Amount A)	109'024'994
Net Interest from/to Swaps	0
Interests on Covered Bonds	-58'630'432
Interest Amount (Amount B)	-58'630'432
Total	50'394'562

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)	517'458.76
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	717'458.76

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	2'237'750'750
Average Loan Balance of Property	367'930
Number of Property Loans	6'082
WA Remaining Terms (in years):	3.85
WA LTV (in %):	42.7%

Remaining Terms	Residential Mortgages		
	Number of Contracts	Amount	% of Total
up to 1 year	1'611	440'911'060.25	19.7%
1 - 2 years	1'091	283'597'259.25	12.7%
2 - 3 years	933	255'233'306.00	11.4%
3 - 4 years	1'138	292'816'170.50	13.1%
4 - 5 years	840	240'531'539.50	10.7%
5 - 6 years	599	180'201'320.45	8.1%
6 - 7 years	486	153'885'798.50	6.9%
7 - 8 years	414	123'852'086.25	5.5%
8 - 9 years	553	175'974'002.00	7.9%
9 - 10 years	252	88'401'207.75	4.0%
> 10 years	4	2'347'000.00	0.1%
> 10 years	-	-	0.0%
Total	7'921	2'237'750'750.45	100%

Current Loan to Value	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 10%	249	28'011'494.00	1.3%
10 - 20%	741	142'883'336.45	6.4%
20 - 30%	1'167	334'852'360.00	15.0%
30 - 40%	1'280	473'044'727.75	21.1%
40 - 50%	1'195	504'482'039.50	22.5%
50 - 60%	874	423'582'431.50	18.9%
60 - 70%	477	272'170'248.75	12.2%
70 - 80%	99	58'724'112.50	2.6%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	6'082	2'237'750'750.45	100%

Total Balance by Property	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 100'000	531	41'479'584.00	1.9%
100 - 200'000	1'193	196'599'186.95	8.8%
200 - 300'000	1'281	337'581'235.00	15.1%
300 - 400'000	1'112	399'274'779.00	17.8%
400 - 500'000	800	366'454'743.25	16.4%
500 - 600'000	443	246'338'157.00	11.0%
600 - 700'000	257	168'418'101.75	7.5%
700 - 800'000	135	102'411'005.50	4.6%
800 - 900'000	89	75'600'862.75	3.4%
900'000 - 1 Mio.	78	75'622'344.50	3.4%
1 - 1.1 Mio.	40	42'481'519.75	1.9%
1.1 - 1.2 Mio.	37	43'059'983.50	1.9%
1.2 - 1.3 Mio.	17	21'409'561.00	1.0%
1.3 - 1.4 Mio.	19	25'840'535.00	1.2%
1.4 - 1.5 Mio.	15	21'965'305.00	1.0%
1.5 - 2 Mio.	19	31'578'596.50	1.4%
2 - 3 Mio.	13	31'181'750.00	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	6'082	2'237'750'750.45	100%

Interest Rate Type	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Fixed	7'921	2'237'750'750.45	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	7'921	2'237'750'750.45	100%

W&P - Property Region	Residential Mortgages		
	Number of Properties	Amount	% of Total
Berne	183	60'280'230.00	2.7%
Central Switzerland	326	133'307'687.50	6.0%
E. Switzerland	322	106'511'944.70	4.8%
Lake Geneva Area	1692	736'165'958.75	32.9%
N.W. Switzerland	820	303'552'159.00	13.6%
S. Switzerland	1139	310'705'775.50	13.9%
W. Switzerland	772	267'364'416.25	11.9%
Zürich	828	319'862'578.75	14.3%
Total	6'082	2'237'750'750.45	100%

Property Type	Residential Mortgages		
	Number of Properties	Amount	% of Total
Condominium	2'681	848'432'084.70	37.9%
Holiday Home	349	80'790'306.50	3.6%
Single Family Home	3'052	1'308'528'359.25	58.5%
Other	-	-	0.0%
Total	6'082	2'237'750'750.45	100%

Arrears	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Not in arrears	7'921	2'237'750'750.45	100.0%
<= 3 months in arrears	-	-	0.0%
> 3 months in arrears	-	-	0.0%
Total	7'921	2'237'750'750.45	100%