

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.05.2021

Asset Coverage Test

PASS

A =		2'019'658'150
B =		460'850
C =		0
X =		0
Z =		8'745'181
Total:	A + B + C - X - Z	2'011'373'819
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		19.3%
Excess Overcollateralisation*		6.9%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test

PASS

Interest from Pool	122'349'841
Expenses	-4'57'444
Cover Pool Revenues (Amount A)	117'792'397
Net Interest from/to Swaps	-10'367'534
Interests on Covered Bonds	-61'925'191
Interest Amount (Amount B)	-72'292'725
Total	45'499'672

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)	460'849.92
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	660'849.92

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	2'244'064'611
Average Loan Balance of Property	374'886
Number of Property Loans	5'986
WA Remaining Terms (in years):	3.82
WA LTV (in %):	45.2%

Remaining Terms	Residential Mortgages		
	Number of Contracts	Amount	% of Total
up to 1 year	1'382	376'731'885.90	16.8%
1 - 2 years	1'507	400'194'489.50	17.8%
2 - 3 years	981	258'693'287.00	11.5%
3 - 4 years	951	255'008'131.25	11.4%
4 - 5 years	936	254'664'944.25	11.3%
5 - 6 years	583	164'227'220.50	7.3%
6 - 7 years	536	166'153'473.70	7.4%
7 - 8 years	465	142'788'457.00	6.4%
8 - 9 years	326	101'126'833.75	4.5%
9 - 10 years	400	122'398'887.75	5.5%
> 10 years	3	2'077'000.00	0.1%
> 10 years	-	-	0.0%
Total	8'070	2'244'064'610.60	100%

Current Loan to Value	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 10%	208	22'575'630.00	1.0%
10 - 20%	642	118'111'297.95	5.3%
20 - 30%	1'000	276'365'964.50	12.3%
30 - 40%	1'200	428'151'491.25	19.1%
40 - 50%	1'171	486'499'304.15	21.7%
50 - 60%	954	456'599'727.75	20.3%
60 - 70%	616	340'523'464.50	15.2%
70 - 80%	195	115'237'730.50	5.1%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	5'986	2'244'064'610.60	100%

Total Balance by Property	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 100'000	511	39'775'032.50	1.8%
100 - 200'000	1'139	187'909'341.45	8.4%
200 - 300'000	1'228	322'833'601.25	14.4%
300 - 400'000	1'105	396'081'471.75	17.7%
400 - 500'000	790	362'188'146.75	16.1%
500 - 600'000	466	259'615'465.00	11.6%
600 - 700'000	266	174'308'262.25	7.8%
700 - 800'000	136	103'602'111.50	4.6%
800 - 900'000	95	80'960'030.65	3.6%
900'000 - 1 Mio.	77	74'336'341.00	3.3%
1 - 1.1 Mio.	42	44'415'968.50	2.0%
1.1 - 1.2 Mio.	45	52'186'527.25	2.3%
1.2 - 1.3 Mio.	19	23'758'102.50	1.1%
1.3 - 1.4 Mio.	16	21'829'400.00	1.0%
1.4 - 1.5 Mio.	15	22'063'870.00	1.0%
1.5 - 2 Mio.	17	28'369'188.25	1.3%
2 - 3 Mio.	15	36'080'500.00	1.6%
3 - 4 Mio.	3	9'396'250.00	0.4%
4 - 5 Mio.	1	4'355'000.00	0.2%
> 5 Mio.	-	-	0.0%
Total	5'986	2'244'064'610.60	100%

Interest Rate Type	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Fixed	8'070	2'244'064'610.60	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	8'070	2'244'064'610.60	100%

W&P - Poperty Region	Residential Mortgages		
	Number of Properties	Amount	% of Total
Berne	176	61'589'418.75	2.7%
Central Switzerland	322	135'378'741.00	6.0%
E. Switzerland	317	108'410'408.20	4.8%
Lake Geneva Area	1667	746'068'197.15	33.2%
N.W. Switzerland	826	305'602'828.00	13.6%
S. Switzerland	1107	304'771'665.00	13.6%
W. Switzerland	759	267'429'379.50	11.9%
Zürich	812	314'813'973.00	14.0%
Total	5'986	2'244'064'610.60	100%

Property Type	Residential Mortgages		
	Number of Properties	Amount	% of Total
Condominium	2'596	834'522'743.45	37.2%
Holiday Home	330	75'946'292.50	3.4%
Single Family Home	3'060	1'333'595'574.65	59.4%
Other	-	-	0.0%
Total	5'986	2'244'064'610.60	100%

Arrears	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Not in arrears	8'069	2'243'258'440.20	100.0%
<= 3 months in arrears	1	806'170.40	0.0%
> 3 months in arrears	-	-	0.0%
Total	8'070	2'244'064'610.60	100%