

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.01.2021

Asset Coverage Test

PASS

A =		3'333'194'767
B =		429'365
C =		0
X =		0
Z =		13'014'473
Total:	A + B + C - X - Z	3'320'609'659
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		19.5%
Excess Overcollateralisation*		7.2%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	202'293'271
Expenses	-9'587'652
Cover Pool Revenues (Amount A)	192'705'619
Net Interest from/to Swaps	-15'951'780
Interests on Covered Bonds	-129'644'098
Interest Amount (Amount B)	-145'595'879
Total	47'109'741

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)	429'365.10
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	629'365.10

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	3'703'549'741
Average Loan Balance of Property	376'033
Number of Property Loans	9'849
WA Remaining Terms (in years):	3.74
WA LTV (in %):	45.6%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'259	633'303'756.05	17.1%
1 - 2 years	2'462	673'209'708.10	18.2%
2 - 3 years	1'840	469'232'597.00	12.7%
3 - 4 years	1'447	395'676'828.80	10.7%
4 - 5 years	1'511	395'169'485.20	10.7%
5 - 6 years	908	263'030'088.00	7.1%
6 - 7 years	932	283'521'620.20	7.7%
7 - 8 years	698	215'796'609.15	5.8%
8 - 9 years	588	180'689'672.80	4.9%
9 - 10 years	633	193'676'375.50	5.2%
> 10 years	1	243'000	0.0%
> 10 years	-	-	0.0%
Total	13'279	3'703'549'740.80	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	304	32'535'814.90	0.9%
10 - 20%	1'042	192'471'940.25	5.2%
20 - 30%	1'633	447'449'922.80	12.1%
30 - 40%	1'973	689'422'438.95	18.6%
40 - 50%	1'945	817'441'209.25	22.1%
50 - 60%	1'549	737'106'104.75	19.9%
60 - 70%	1'035	559'465'551.60	15.1%
70 - 80%	367	226'826'758.30	6.1%
80 - 90%	1	830'000	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'849	3'703'549'740.80	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	811	63'893'064.05	1.7%
100 - 200'000	1'868	308'146'088.05	8.3%
200 - 300'000	2'058	538'735'495.60	14.5%
300 - 400'000	1'785	640'658'366.00	17.3%
400 - 500'000	1'324	606'720'081.65	16.4%
500 - 600'000	768	426'068'274.25	11.5%
600 - 700'000	447	292'433'566.40	7.9%
700 - 800'000	227	172'614'469.25	4.7%
800 - 900'000	156	133'740'255.75	3.6%
900'000 - 1 Mio.	126	121'546'027.00	3.3%
1 - 1.1 Mio.	59	62'440'514.00	1.7%
1.1 - 1.2 Mio.	66	76'424'615.50	2.1%
1.2 - 1.3 Mio.	35	43'933'213.00	1.2%
1.3 - 1.4 Mio.	28	38'020'531.50	1.0%
1.4 - 1.5 Mio.	24	35'232'483.00	1.0%
1.5 - 2 Mio.	37	62'309'188.00	1.7%
2 - 3 Mio.	22	52'200'234.50	1.4%
3 - 4 Mio.	7	24'045'773.30	0.6%
4 - 5 Mio.	1	4'387'500.00	0.1%
> 5 Mio.	-	-	0.0%
Total	9'849	3'703'549'740.80	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'279	3'703'549'740.80	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	13'279	3'703'549'740.80	100%

Residential Mortgages			
W&P - Poperty Region	Number of Properties	Amount	% of Total
Berne	307	106'920'454.55	2.9%
Central Switzerland	540	224'897'308.50	6.1%
E. Switzerland	496	166'862'532.70	4.5%
Lake Geneva Area	2800	1'263'181'692.70	34.1%
N.W. Switzerland	1380	507'650'463.50	13.7%
S. Switzerland	1782	478'916'867.85	12.9%
W. Switzerland	1241	436'506'232.80	11.8%
Zürich	1303	518'614'188.20	14.0%
Total	9'849	3'703'549'740.80	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'283	1'368'175'225.60	36.9%
Holiday Home	516	111'339'462.00	3.0%
Single Family Home	5'050	2'224'035'053.20	60.1%
Other	-	-	0.0%
Total	9'849	3'703'549'740.80	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'243	3'692'894'278.15	99.7%
<= 3 months in arrears	36	10'655'462.65	0.3%
> 3 months in arrears	-	-	0.0%
Total	13'279	3'703'549'740.80	100%