

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.03.2021

Asset Coverage Test

PASS

A =		3'264'651'585
B =		463'769
C =		0
X =		0
Z =		10'535'526
Total:	A + B + C - X - Z	3'254'579'828
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		17.1%
Excess Overcollateralisation*		5.0%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	198'878'240
Expenses	-4'557'444
Cover Pool Revenues (Amount A)	194'320'796
Net Interest from/to Swaps	15'971'313
Interests on Covered Bonds	-131'749'768
Interest Amount (Amount B)	-115'778'455
Total	78'542'341

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)	463'768.52
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	663'768.52

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	3'627'390'650
Average Loan Balance of Property	373'227
Number of Property Loans	9'719
WA Remaining Terms (in years):	3.76
WA LTV (in %):	45.2%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'265	628'361'264.25	17.3%
1 - 2 years	2'406	644'280'205.00	17.8%
2 - 3 years	1'746	451'951'550.75	12.5%
3 - 4 years	1'420	376'739'692.75	10.4%
4 - 5 years	1'490	392'917'558.20	10.8%
5 - 6 years	955	276'614'527.50	7.6%
6 - 7 years	894	271'223'937.70	7.5%
7 - 8 years	712	221'251'014.50	6.1%
8 - 9 years	559	173'344'536.75	4.8%
9 - 10 years	634	190'463'362.75	5.3%
> 10 years	1	243'000	0.0%
Total	13'082	3'627'390'650.15	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	315	33'029'720.50	0.9%
10 - 20%	1'048	194'462'499.20	5.4%
20 - 30%	1'606	443'240'225.00	12.2%
30 - 40%	2'016	707'936'203.75	19.5%
40 - 50%	1'924	800'955'346.75	22.1%
50 - 60%	1'501	716'373'403.50	19.7%
60 - 70%	992	534'858'785.95	14.7%
70 - 80%	317	196'534'465.50	5.4%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'719	3'627'390'650.15	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	820	64'260'084.50	1.8%
100 - 200'000	1'888	311'799'526.45	8.6%
200 - 300'000	2'004	525'591'839.25	14.5%
300 - 400'000	1'764	633'092'712.70	17.5%
400 - 500'000	1'295	593'659'198.75	16.4%
500 - 600'000	758	421'052'875.75	11.6%
600 - 700'000	426	278'800'927.75	7.7%
700 - 800'000	217	164'941'323.00	4.5%
800 - 900'000	147	125'900'534.75	3.5%
900'000 - 1 Mio.	129	124'370'275.00	3.4%
1 - 1.1 Mio.	59	62'499'655.50	1.7%
1.1 - 1.2 Mio.	65	75'255'634.25	2.1%
1.2 - 1.3 Mio.	39	49'059'290.00	1.4%
1.3 - 1.4 Mio.	23	31'388'116.00	0.9%
1.4 - 1.5 Mio.	23	33'722'972.00	0.9%
1.5 - 2 Mio.	33	55'443'352.50	1.5%
2 - 3 Mio.	22	52'116'082.00	1.4%
3 - 4 Mio.	6	20'081'250.00	0.6%
4 - 5 Mio.	1	4'355'000.00	0.1%
> 5 Mio.	-	-	0.0%
Total	9'719	3'627'390'650.15	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'082	3'627'390'650.15	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	13'082	3'627'390'650.15	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	296	103'765'809.75	2.9%
Central Switzerland	529	219'101'135.00	6.0%
E. Switzerland	500	165'303'830.70	4.6%
Lake Geneva Area	2'768	1'235'738'090.75	34.1%
N.W. Switzerland	1'338	490'016'595.25	13.5%
S. Switzerland	1'766	475'646'665.50	13.1%
W. Switzerland	1'236	433'622'920.00	12.0%
Zürich	1'286	504'195'603.20	13.9%
Total	9'719	3'627'390'650.15	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'248	1'351'212'838.65	37.3%
Holiday Home	510	110'376'662.00	3.0%
Single Family Home	4'961	2'165'801'149.50	59.7%
Other	-	-	0.0%
Total	9'719	3'627'390'650.15	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'081	3'627'022'350.20	100.0%
<= 3 months in arrears	1	368'299.95	0.0%
> 3 months in arrears	-	-	0.0%
Total	13'082	3'627'390'650.15	100%