

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 30.04.2021

Asset Coverage Test

PASS

A =		3'308'585'486
B =		473'361
C =		0
X =		0
Z =		9'497'454
Total:	A + B + C - X - Z	3'299'561'393
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		95.5%
Excess Overcollateralisation*		75.4%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	198'393'116
Expenses	-9'114'888
Cover Pool Revenues (Amount A)	189'278'228
Net Interest from/to Swaps	-65'665'789
Interests on Covered Bonds	-62'344'778
Interest Amount (Amount B)	-128'010'567
Total	61'267'661

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
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)	473'360.54
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	673'360.54

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	3'676'356'895
Average Loan Balance of Property	374'451
Number of Property Loans	9'818
WA Remaining Terms (in years):	3.80
WA LTV (in %):	45.2%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'305	634'793'015.90	17.3%
1 - 2 years	2'444	650'833'837.50	17.7%
2 - 3 years	1'689	435'385'984.25	11.8%
3 - 4 years	1'510	400'939'151.05	10.9%
4 - 5 years	1'515	403'113'020.65	11.0%
5 - 6 years	975	280'742'408.50	7.6%
6 - 7 years	906	280'087'184.00	7.6%
7 - 8 years	733	226'469'829.75	6.2%
8 - 9 years	542	166'587'380.85	4.5%
9 - 10 years	650	196'225'082.75	5.3%
> 10 years	6	1'180'000.00	0.0%
Total	13'275	3'676'356'895.20	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	323	33'762'030.50	0.9%
10 - 20%	1'064	197'313'068.95	5.4%
20 - 30%	1'633	452'732'075.80	12.3%
30 - 40%	2'018	709'319'468.00	19.3%
40 - 50%	1'940	806'238'736.05	21.9%
50 - 60%	1'519	732'953'117.10	19.9%
60 - 70%	988	537'570'217.80	14.6%
70 - 80%	333	206'468'181.00	5.6%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'818	3'676'356'895.20	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	822	65'097'669.50	1.8%
100 - 200'000	1'891	312'404'131.60	8.5%
200 - 300'000	2'047	537'182'539.25	14.6%
300 - 400'000	1'775	636'926'231.65	17.3%
400 - 500'000	1'298	594'568'964.25	16.2%
500 - 600'000	759	421'590'474.00	11.5%
600 - 700'000	440	287'841'685.75	7.8%
700 - 800'000	220	167'196'469.30	4.5%
800 - 900'000	156	133'634'838.40	3.6%
900'000 - 1 Mio.	128	123'286'645.50	3.4%
1 - 1.1 Mio.	63	66'651'201.50	1.8%
1.1 - 1.2 Mio.	71	82'304'716.75	2.2%
1.2 - 1.3 Mio.	38	47'706'438.00	1.3%
1.3 - 1.4 Mio.	23	31'363'116.00	0.9%
1.4 - 1.5 Mio.	22	32'215'262.00	0.9%
1.5 - 2 Mio.	36	60'594'179.75	1.6%
2 - 3 Mio.	23	54'456'082.00	1.5%
3 - 4 Mio.	5	16'981'250.00	0.5%
4 - 5 Mio.	1	4'355'000.00	0.1%
> 5 Mio.	-	-	0.0%
Total	9'818	3'676'356'895.20	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'275	3'676'356'895.20	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	13'275	3'676'356'895.20	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	304	108'548'614.75	3.0%
Central Switzerland	528	220'706'135.00	6.0%
E. Switzerland	501	170'797'580.70	4.6%
Lake Geneva Area	2811	1'256'408'052.20	34.2%
N.W. Switzerland	1362	499'460'365.15	13.6%
S. Switzerland	1781	479'474'961.00	13.0%
W. Switzerland	1226	428'489'783.50	11.7%
Zürich	1305	512'471'402.90	13.9%
Total	9'818	3'676'356'895.20	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'279	1'366'331'502.75	37.2%
Holiday Home	520	112'754'242.00	3.1%
Single Family Home	5'019	2'197'271'150.45	59.8%
Other	-	-	0.0%
Total	9'818	3'676'356'895.20	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'250	3'667'594'091.95	99.8%
<= 3 months in arrears	24	8'392'853.35	0.2%
> 3 months in arrears	1	369'949.90	0.0%
Total	13'275	3'676'356'895.20	100%