

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 28.02.2021

Asset Coverage Test

PASS

A =		3'334'489'329
B =		459'103
C =		0
X =		0
Z =		11'929'933
Total:	A + B + C - X - Z	3'323'018'498
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		19.6%
Excess Overcollateralisation*		7.2%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	205'318'303
Expenses	-3'835'061
Cover Pool Revenues (Amount A)	201'483'242
Net Interest from/to Swaps	-12'445'074
Interests on Covered Bonds	-129'577'336
Interest Amount (Amount B)	-142'022'410
Total	59'460'832

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)	459'103.27
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	659'103.27

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	3'704'988'143
Average Loan Balance of Property	375'569
Number of Property Loans	9'865
WA Remaining Terms (in years):	3.74
WA LTV (in %):	45.2%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'277	638'870'142.50	17.2%
1 - 2 years	2'449	665'766'176.50	18.0%
2 - 3 years	1'832	469'765'696.25	12.7%
3 - 4 years	1'453	393'051'459.00	10.6%
4 - 5 years	1'514	396'764'065.95	10.7%
5 - 6 years	926	268'410'053.00	7.2%
6 - 7 years	931	281'444'382.20	7.6%
7 - 8 years	704	217'000'385.15	5.9%
8 - 9 years	580	181'870'822.25	4.9%
9 - 10 years	645	191'801'960.00	5.2%
> 10 years	1	243'000	0.0%
Total	13'312	3'704'988'142.80	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	314	34'040'053.00	0.9%
10 - 20%	1'063	197'482'146.20	5.3%
20 - 30%	1'630	449'323'785.00	12.1%
30 - 40%	2'040	723'817'684.00	19.5%
40 - 50%	1'948	816'924'593.50	22.0%
50 - 60%	1'540	739'725'567.25	20.0%
60 - 70%	1'006	543'453'104.35	14.7%
70 - 80%	324	200'221'209.50	5.4%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'865	3'704'988'142.80	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	802	63'688'742.00	1.7%
100 - 200'000	1'880	310'015'109.70	8.4%
200 - 300'000	2'059	539'736'657.50	14.6%
300 - 400'000	1'802	646'704'659.95	17.5%
400 - 500'000	1'333	611'145'650.65	16.5%
500 - 600'000	770	427'584'065.25	11.5%
600 - 700'000	441	288'688'227.25	7.8%
700 - 800'000	218	165'780'919.25	4.5%
800 - 900'000	156	133'726'867.75	3.6%
900'000 - 1 Mio.	128	123'330'402.00	3.3%
1 - 1.1 Mio.	57	60'440'955.50	1.6%
1.1 - 1.2 Mio.	65	75'224'615.50	2.0%
1.2 - 1.3 Mio.	37	46'492'838.00	1.3%
1.3 - 1.4 Mio.	26	35'363'049.00	1.0%
1.4 - 1.5 Mio.	25	36'717'483.00	1.0%
1.5 - 2 Mio.	36	60'591'438.00	1.6%
2 - 3 Mio.	22	52'200'234.50	1.4%
3 - 4 Mio.	7	23'168'728.00	0.6%
4 - 5 Mio.	1	4'387'500.00	0.1%
> 5 Mio.	-	-	0.0%
Total	9'865	3'704'988'142.80	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'312	3'704'988'142.80	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	13'312	3'704'988'142.80	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	306	107'344'591.00	2.9%
Central Switzerland	536	222'884'933.50	6.0%
E. Switzerland	503	169'639'117.70	4.6%
Lake Geneva Area	2810	1'263'947'994.15	34.1%
N.W. Switzerland	1371	503'788'724.00	13.6%
S. Switzerland	1793	485'072'013.00	13.1%
W. Switzerland	1242	437'171'681.25	11.8%
Zürich	1304	515'139'088.20	13.9%
Total	9'865	3'704'988'142.80	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'296	1'370'920'659.15	37.0%
Holiday Home	514	111'890'887.00	3.0%
Single Family Home	5'055	2'222'176'596.65	60.0%
Other	-	-	0.0%
Total	9'865	3'704'988'142.80	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'309	3'704'113'850.70	100.0%
<= 3 months in arrears	3	874'292.10	0.0%
> 3 months in arrears	-	-	0.0%
Total	13'312	3'704'988'142.80	100%