

## Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.01.2020

Asset Coverage Test		PASS
A =		3'347'877'347
B =		335'933
C =		0
X =		0
Z =		28'662'827
<b>Total:</b>	<b>A + B + C - X - Z</b>	<b>3'319'550'453</b>
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		20.0%
Excess Overcollateralisation*		7.1%

\*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test		PASS
Interest from Pool		219'192'741
Expenses		-10'573'956
<b>Cover Pool Revenues (Amount A)</b>		<b>208'618'785</b>
Net Interest from/to Swaps		84'205'946
Interests on Covered Bonds		-202'283'815
<b>Interest Amount (Amount B)</b>		<b>-118'077'870</b>
<b>Total</b>		<b>90'540'915</b>

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
Series 14 - 2014 - 16.04.21	EUR	1'000'000'000.00	1.218	1'218'000'000	16.04.2021	1.375	XS1057841980
<b>Total / Average</b>				<b>3'098'684'000</b>			

\*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)	335'932.86
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
<b>Total</b>	<b>535'932.86</b>

**Mortgage Portfolio Summary**

		Residential Mortgages		
Total of Property Loan Balance		3'719'863'719		
Average Loan Balance of Property		380'549		
Number of Property Loans		9'775		
WA Remaining Terms (in years):		3.48		
WA LTV (in %):		47.7%		

  

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'550	705'846'328.15	19.0%
1 - 2 years	2'245	634'085'973.75	17.0%
2 - 3 years	2'328	643'991'299.70	17.3%
3 - 4 years	1'625	422'588'033.65	11.4%
4 - 5 years	1'237	323'220'572.40	8.7%
5 - 6 years	831	229'793'278.50	6.2%
6 - 7 years	784	222'330'152.75	6.0%
7 - 8 years	788	239'043'719.10	6.4%
8 - 9 years	502	150'230'532.50	4.0%
9 - 10 years	482	148'733'828.15	4.0%
9 - 10 years	-	-	0.0%
> 10 years	-	-	0.0%
<b>Total</b>	<b>13'372</b>	<b>3'719'863'718.65</b>	<b>100%</b>

  

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	260	25'184'186.40	0.7%
10 - 20%	946	178'239'634.30	4.8%
20 - 30%	1'423	376'216'375.50	10.1%
30 - 40%	1'852	645'752'763.40	17.4%
40 - 50%	1'912	779'010'179.50	20.9%
50 - 60%	1'600	737'704'212.25	19.8%
60 - 70%	1'220	637'062'129.00	17.1%
70 - 80%	562	340'694'238.30	9.2%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
<b>Total</b>	<b>9'775</b>	<b>3'719'863'718.65</b>	<b>100%</b>

  

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	758	60'033'945.55	1.6%
100 - 200'000	1'792	294'282'639.90	7.9%
200 - 300'000	2'067	540'515'089.70	14.5%
300 - 400'000	1'765	632'258'815.65	17.0%
400 - 500'000	1'353	620'884'061.90	16.7%
500 - 600'000	799	442'699'722.00	11.9%
600 - 700'000	442	288'500'346.75	7.8%
700 - 800'000	232	176'225'473.15	4.7%
800 - 900'000	161	137'714'600.25	3.7%
900'000 - 1 Mio.	127	121'948'005.00	3.3%
1 - 1.1 Mio.	62	65'622'822.75	1.8%
1.1 - 1.2 Mio.	68	79'209'094.50	2.1%
1.2 - 1.3 Mio.	28	35'308'971.00	0.9%
1.3 - 1.4 Mio.	22	30'064'703.50	0.8%
1.4 - 1.5 Mio.	31	45'355'218.05	1.2%
1.5 - 2 Mio.	35	59'368'839.50	1.6%
2 - 3 Mio.	25	59'776'369.50	1.6%
3 - 4 Mio.	6	21'480'000.00	0.6%
4 - 5 Mio.	2	8'615'000.00	0.2%
> 5 Mio.	-	-	0.0%
<b>Total</b>	<b>9'775</b>	<b>3'719'863'718.65</b>	<b>100%</b>

  

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'372	3'719'863'718.65	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%
<b>Total</b>	<b>13'372</b>	<b>3'719'863'718.65</b>	<b>100%</b>

  

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	306	110'665'323.50	3.0%
Central Switzerland	549	226'362'292.75	6.1%
E. Switzerland	473	168'741'289.30	4.5%
Lake Geneva Area	2'765	1'253'670'483.90	33.7%
N.W. Switzerland	1'378	511'403'668.75	13.7%
S. Switzerland	1'767	481'562'443.15	12.9%
W. Switzerland	1'262	455'670'327.60	12.2%
Zürich	1'275	511'787'889.70	13.8%
<b>Total</b>	<b>9'775</b>	<b>3'719'863'718.65</b>	<b>100%</b>

  

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'327	1'378'777'229.45	37.1%
Holiday Home	485	105'506'671.00	2.8%
Single Family Home	4'963	2'235'579'818.20	60.1%
Other	-	-	0.0%
<b>Total</b>	<b>9'775</b>	<b>3'719'863'718.65</b>	<b>100%</b>

  

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'336	3'706'115'679.30	99.6%
<= 3 months in arrears	36	137'48'039.35	0.4%
> 3 months in arrears	-	-	0.0%
<b>Total</b>	<b>13'372</b>	<b>3'719'863'718.65</b>	<b>100%</b>