

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 30.06.2020

Asset Coverage Test

PASS

A =		3'308'993'490
B =		390'212
C =		0
X =		0
Z =		22'155'591
Total:	A + B + C - X - Z	3'287'228'111
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		18.7%
Excess Overcollateralisation*		6.1%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	203'697'178
Expenses	-7'747'842
Cover Pool Revenues (Amount A)	195'949'336
Net Interest from/to Swaps	-7'551'309
Interests on Covered Bonds	-128'203'111
Interest Amount (Amount B)	-135'754'420
Total	60'194'916

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)	390'212.00
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	590'212.00

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	3'676'758'013
Average Loan Balance of Property	377'336
Number of Property Loans	9'744
WA Remaining Terms (in years):	3.56
WA LTV (in %):	46.9%

Remaining Terms	Residential Mortgages		
	Number of Contracts	Amount	% of Total
up to 1 year	2'443	675'060'345.70	18.4%
1 - 2 years	2'433	685'700'758.25	18.6%
2 - 3 years	2'118	558'194'076.00	15.2%
3 - 4 years	1'430	377'855'265.50	10.3%
4 - 5 years	1'329	341'948'522.00	9.3%
5 - 6 years	843	238'695'207.00	6.5%
6 - 7 years	884	256'343'696.45	7.0%
7 - 8 years	705	223'490'199.25	6.1%
8 - 9 years	606	187'853'504.75	5.1%
9 - 10 years	434	131'616'437.75	3.6%
9 - 10 years	-	-	0.0%
> 10 years	-	-	0.0%
Total	13'225	3'676'758'012.65	100%

Current Loan to Value	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 10%	285	27'418'700.00	0.7%
10 - 20%	993	184'428'174.35	5.0%
20 - 30%	1'488	396'704'577.00	10.8%
30 - 40%	1'900	672'336'392.25	18.3%
40 - 50%	1'871	781'605'951.00	20.7%
50 - 60%	1'546	715'945'995.05	19.5%
60 - 70%	1'177	620'908'207.00	16.9%
70 - 80%	480	295'207'366.00	8.0%
80 - 90%	4	2'202'750.00	0.1%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'744	3'676'758'012.65	100%

Total Balance by Property	Residential Mortgages		
	Number of Properties	Amount	% of Total
<= 100'000	796	62'691'286.65	1.7%
100 - 200'000	1'813	299'124'087.00	8.1%
200 - 300'000	2'065	540'547'912.00	14.7%
300 - 400'000	1'743	624'551'561.50	17.0%
400 - 500'000	1'333	611'990'401.50	16.6%
500 - 600'000	780	432'169'091.75	11.8%
600 - 700'000	431	281'618'788.50	7.7%
700 - 800'000	229	173'974'862.50	4.7%
800 - 900'000	154	131'956'120.25	3.6%
900'000 - 1 Mio.	127	122'584'726.00	3.3%
1 - 1.1 Mio.	54	57'160'748.75	1.6%
1.1 - 1.2 Mio.	68	79'116'653.00	2.2%
1.2 - 1.3 Mio.	29	36'472'161.00	1.0%
1.3 - 1.4 Mio.	22	29'990'590.00	0.8%
1.4 - 1.5 Mio.	31	45'382'846.50	1.2%
1.5 - 2 Mio.	36	60'663'711.25	1.6%
2 - 3 Mio.	26	61'750'964.50	1.7%
3 - 4 Mio.	6	20'946'500.00	0.6%
4 - 5 Mio.	1	4'065'000.00	0.1%
> 5 Mio.	-	-	0.0%
Total	9'744	3'676'758'012.65	100%

Interest Rate Type	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Fixed	13'225	3'676'758'012.65	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%
Total	13'225	3'676'758'012.65	100%

W&P - Poperty Region	Residential Mortgages		
	Number of Properties	Amount	% of Total
Berne	303	106'981'423.50	2.9%
Central Switzerland	547	222'779'139.00	6.1%
E. Switzerland	470	160'113'172.20	4.4%
Lake Geneva Area	2'776	1'250'547'368.95	34.0%
N.W. Switzerland	1'365	505'991'770.25	13.8%
S. Switzerland	1'778	484'837'685.00	13.2%
W. Switzerland	1'239	443'244'313.25	12.1%
Zürich	1'266	502'263'140.50	13.7%
Total	9'744	3'676'758'012.65	100%

Property Type	Residential Mortgages		
	Number of Properties	Amount	% of Total
Condominium	4'285	1'362'586'620.20	37.1%
Holiday Home	492	105'056'092.50	2.9%
Single Family Home	4'967	2'209'115'299.95	60.1%
Other	-	-	0.0%
Total	9'744	3'676'758'012.65	100%

Arrears	Residential Mortgages		
	Number of Contracts	Amount	% of Total
Not in arrears	13'224	3'676'471'017.65	100.0%
<= 3 months in arrears	-	-	0.0%
> 3 months in arrears	1	286'995.00	0.0%
Total	13'225	3'676'758'012.65	100%