

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.08.2020

Asset Coverage Test

PASS

A =		3'328'653'517
B =		404'849
C =		0
X =		0
Z =		19'521'709
Total:	A + B + C - X - Z	3'309'536'656
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		19.4%
Excess Overcollateralisation*		6.8%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	213'178'924
Expenses	-7'747'842
Cover Pool Revenues (Amount A)	205'431'082
Net Interest from/to Swaps	-9'155'936
Interests on Covered Bonds	-130'876'267
Interest Amount (Amount B)	-140'032'203
Total	65'398'879

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)	404'848.51
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	604'848.51

Mortgage Portfolio Summary

		Residential Mortgages		
Total of Property Loan Balance		3'698'503'908		
Average Loan Balance of Property		376'323		
Number of Property Loans		9'828		
WA Remaining Terms (in years):		3.62		
WA LTV (in %):		46.3%		

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	2'356	645'469'783.55	17.5%
1 - 2 years	2'477	698'632'514.75	18.9%
2 - 3 years	2'053	536'964'157.50	14.5%
3 - 4 years	1'366	358'629'067.50	9.7%
4 - 5 years	1'482	379'644'328.00	10.3%
5 - 6 years	868	246'244'644.00	6.7%
6 - 7 years	887	264'200'771.95	7.1%
7 - 8 years	718	225'873'405.25	6.1%
8 - 9 years	614	190'357'609.75	5.1%
9 - 10 years	492	152'487'625.50	4.1%
9 - 10 years	-	-	0.0%
> 10 years	-	-	0.0%
Total	13'313	3'698'503'907.75	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	292	29'320'200.00	0.8%
10 - 20%	1'044	195'084'983.85	5.3%
20 - 30%	1'568	428'300'097.00	11.6%
30 - 40%	1'914	670'396'929.25	18.1%
40 - 50%	1'906	783'753'095.50	21.2%
50 - 60%	1'550	731'920'825.80	19.8%
60 - 70%	1'125	591'970'628.85	16.0%
70 - 80%	422	263'541'497.50	7.1%
80 - 90%	7	4'215'650.00	0.1%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	9'828	3'698'503'907.75	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	808	63'731'626.65	1.7%
100 - 200'000	1'850	304'704'579.00	8.2%
200 - 300'000	2'059	539'132'746.50	14.6%
300 - 400'000	1'766	633'029'602.00	17.1%
400 - 500'000	1'347	618'037'910.60	16.7%
500 - 600'000	785	435'371'108.60	11.8%
600 - 700'000	440	287'547'074.25	7.8%
700 - 800'000	234	177'655'287.25	4.8%
800 - 900'000	144	123'577'728.25	3.3%
900'000 - 1 Mio.	123	118'496'765.00	3.2%
1 - 1.1 Mio.	56	59'338'365.75	1.6%
1.1 - 1.2 Mio.	65	75'550'403.00	2.0%
1.2 - 1.3 Mio.	30	37'618'536.00	1.0%
1.3 - 1.4 Mio.	23	31'368'731.50	0.8%
1.4 - 1.5 Mio.	28	41'188'100.00	1.1%
1.5 - 2 Mio.	36	60'541'629.50	1.6%
2 - 3 Mio.	25	58'938'464.50	1.6%
3 - 4 Mio.	7	24'157'750.00	0.7%
4 - 5 Mio.	2	8'517'500.00	0.2%
> 5 Mio.	-	-	0.0%
Total	9'828	3'698'503'907.75	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	13'313	3'698'503'907.75	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	13'313	3'698'503'907.75	100%

Residential Mortgages			
W&P - Poperty Region	Number of Properties	Amount	% of Total
Berne	309	110'484'728.50	3.0%
Central Switzerland	560	229'856'389.00	6.2%
E. Switzerland	484	164'791'882.20	4.5%
Lake Geneva Area	2760	1'243'225'733.70	33.6%
N.W. Switzerland	1382	509'906'382.75	13.8%
S. Switzerland	1801	485'997'794.10	13.1%
W. Switzerland	1250	446'638'510.25	12.1%
Zürich	1282	507'602'487.25	13.7%
Total	9'828	3'698'503'907.75	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	4'315	1'370'493'776.05	37.1%
Holiday Home	498	106'064'367.50	2.9%
Single Family Home	5'015	2'221'945'764.20	60.1%
Other	-	-	0.0%
Total	9'828	3'698'503'907.75	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	13'310	3'697'285'548.65	100.0%
<= 3 months in arrears	3	1'218'359.10	0.0%
> 3 months in arrears	-	-	0.0%
Total	13'313	3'698'503'907.75	100%