# Covered Bond Programme - Monthly Investor Report

*As per the relevant Cut-off Date 31.07.2022*    *(corrected version as of 23.09.2022 - see notes below)*

## Asset Coverage Test

PASS

| | | |
|---|---|---|
| A = | | 100'689'642 |
| B = | | 522'681 |
| C = | | 0 |
| X = | | 0 |
| Z = | | 526'490 |
| **Total:** | **A + B + C - X - Z** | **100'685'833** |
| Method Used for Calculating "A" | | Arrears Adjusted Current Balance |
| Asset Percentage used | | 90% |
| Amount Outstanding of the Covered Bonds | | 93'184'000 |
| Available Overcollateralisation | | 20.1% |
| Excess Overcollateralisation* | | 8.1% |

*) overcollateralisation above the requirement of the Asset Coverage Test

## Interest Coverage Coverage Test

FAIL

| | |
|---|---|
| Interest from Pool | 1'722'116 |
| Expenses | -299'347 |
| **Cover Pool Revenues (Amount A)** | **1'422'769** |
| Net Interest from/to Swaps | 0 |
| Interests on Covered Bonds | -4'563'021 |
| **Interest Amount (Amount B)** | **-4'563'021** |
| **Total** | **-3'140'252** |

Notes:
This Investor Report is a corrected version. Due to an operational error, the Interest Coverage Test was previously erroneously calculated and reported as “passed”. As a matter of fact, the Cover Pool Revenues amount was insufficient as of the Cut-Off Date, but this issue was not noticed due to the erroneous calculation of the Interest Coverage Test. The issue has been discovered in September 2022 and it has immediately been remediated by increasing the Cover Pool. Consequently, the Interest Coverage Test with reference to Cut-Off Date 30.9.2022 is expected to be met.

## Detail of Outstanding Covered Bonds

| Series | Currency | Notional Outstanding | FX Rate | CH Equivalent | Maturity | Coupon Rate | ISIN CODE |
|---|---|---|---|---|---|---|---|
| **Series 8 - 2011 - 15.09.23** | NOK | 700'000'000.00 | 0.13312 | 93'184'000<br>- | 15.09.2023 | 2.450* | Private Plcmt |
| **Total / Average** | | | | **93'184'000** | | | |

*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) | **522'680.60** |
| 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** | **722'680.60** |

**Mortgage Portfolio Summary**

| | Residential Mortgages |
|---|---|
| Total of Property Loan Balance | 111'877'380 |
| Average Loan Balance of Property | 370'455 |
| Number of Property Loans | 302 |
| WA Remaining Terms (in years): | 4.29 |
| WA LTV (in %): | 41.2% |

| | Residential Mortgages | | |
|---|---|---|---|
| Remaining Terms | Number of Contracts | Amount | % of Total |
| up to 1 year | 53 | 13'949'152.00 | 12.5% |
| 1 - 2 years | 39 | 11'335'830.00 | 10.1% |
| 2 - 3 years | 59 | 18'134'535.00 | 16.2% |
| 3 - 4 years | 42 | 10'562'875.00 | 9.4% |
| 4 - 5 years | 63 | 18'071'675.00 | 16.2% |
| 5 - 6 years | 23 | 12'163'900.00 | 10.9% |
| 6 - 7 years | 25 | 6'827'887.50 | 6.1% |
| 7 - 8 years | 24 | 6'306'650.00 | 5.6% |
| 8 - 9 years | 27 | 8'252'070.00 | 7.4% |
| 9 - 10 years | 25 | 6'272'805.15 | 5.6% |
| 9 - 10 years | - | - | 0.0% |
| > 10 years | - | - | 0.0% |
| **Total** | **380** | **111'877'379.65** | **100%** |

| | Residential Mortgages | | |
|---|---|---|---|
| Current Loan to Value | Number of Properties | Amount | % of Total |
| <= 10% | 12 | 1'324'000.00 | 1.2% |
| 10 - 20% | 39 | 7'070'900.00 | 6.3% |
| 20 - 30% | 56 | 16'086'592.15 | 14.4% |
| 30 - 40% | 70 | 30'829'613.00 | 27.6% |
| 40 - 50% | 66 | 25'803'027.50 | 23.1% |
| 50 - 60% | 35 | 18'563'657.00 | 16.6% |
| 60 - 70% | 21 | 10'795'365.00 | 9.6% |
| 70 - 80% | 3 | 1'404'225.00 | 1.3% |
| 80 - 90% | - | - | 0.0% |
| 90 - 95% | - | - | 0.0% |
| 95 - 100% | - | - | 0.0% |
| > 100% | - | - | 0.0% |
| **Total** | **302** | **111'877'379.65** | **100%** |

| | Residential Mortgages | | |
|---|---|---|---|
| Total Balance by Property | Number of Properties | Amount | % of Total |
| <= 100`000 | 28 | 2'194'095.00 | 2.0% |
| 100 - 200`000 | 63 | 10'251'605.00 | 9.2% |
| 200 - 300`000 | 55 | 14'320'242.65 | 12.8% |
| 300 - 400`000 | 50 | 18'005'770.00 | 16.1% |
| 400 - 500`000 | 49 | 22'272'230.00 | 19.9% |
| 500 - 600`000 | 23 | 12'788'187.00 | 11.4% |
| 600 - 700`000 | 8 | 5'154'720.00 | 4.6% |
| 700 - 800`000 | 9 | 6'908'500.00 | 6.2% |
| 800 - 900`000 | 3 | 2'540'500.00 | 2.3% |
| 900`000 - 1 Mio. | 5 | 4'768'980.00 | 4.3% |
| 1 - 1.1 Mio. | 2 | 2'119'250.00 | 1.9% |
| 1.1 - 1.2 Mio. | 4 | 4'642'500.00 | 4.1% |
| 1.2 - 1.3 Mio. | 1 | 1'230'800.00 | 1.1% |
| 1.5 - 2 Mio. | 1 | 1'600'000.00 | 1.4% |
| 3 - 4 Mio. | 1 | 3'080'000.00 | 2.8% |
| 1.5 - 2 Mio. | - | - | 0.0% |
| 2 - 3 Mio. | - | - | 0.0% |
| 3 - 4 Mio. | - | - | 0.0% |
| 4 - 5 Mio. | - | - | 0.0% |
| > 5 Mio. | - | - | 0.0% |
| **Total** | **302** | **111'877'379.65** | **100%** |

| | Residential Mortgages | | |
|---|---|---|---|
| Interest Rate Type | Number of Contracts | Amount | % of Total |
| Fixed | 380 | 111'877'379.65 | 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** | **380** | **111'877'379.65** | **100%** |

| | Residential Mortgages | | |
|---|---|---|---|
| W&P - Poperty Region | Number of Properties | Amount | % of Total |
| Berne | 8 | 2'269'500.00 | 2.0% |
| Central Switzerland | 16 | 6'625'000.00 | 5.9% |
| E. Switzerland | 14 | 5'093'000.00 | 4.6% |
| Lake Geneva Area | 97 | 43'807'835.00 | 39.2% |
| N.W. Switzerland | 39 | 14'631'872.15 | 13.1% |
| S. Switzerland | 61 | 15'811'859.50 | 14.1% |
| W. Switzerland | 34 | 12'436'738.00 | 11.1% |
| Zürich | 33 | 11'201'575.00 | 10.0% |
| **Total** | **302** | **111'877'379.65** | **100%** |

| | Residential Mortgages | | |
|---|---|---|---|
| Property Type | Number of Properties | Amount | % of Total |
| Condominium | 120 | 40'280'584.65 | 36.0% |
| Holiday Home | 21 | 4'828'675.00 | 4.3% |
| Single Family Home | 161 | 66'768'120.00 | 59.7% |
| Other | - | - | 0.0% |
| **Total** | **302** | **111'877'379.65** | **100%** |

| | Residential Mortgages | | |
|---|---|---|---|
| Arrears | Number of Contracts | Amount | % of Total |
| Not in arrears | 379 | 111'638'687.50 | 99.8% |
| <= 3 months in arrears | 1 | 238'692.15 | 0.2% |
| > 3 months in arrears | - | - | 0.0% |
| **Total** | **380** | **111'877'379.65** | **100%** |