

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 28/02/2023

Asset Coverage Test

PASS

| | | |
|---|--------------------------|----------------------------------|
| A = | | 372,578,754 |
| B = | | 539,436 |
| C = | | 0 |
| X = | | 0 |
| Z = | | 256,256 |
| Total: | A + B + C - X - Z | 372,861,933 |
| Method Used for Calculating "A" | | Arrears Adjusted Current Balance |
| Asset Percentage used | | 90% |
| Amount Outstanding of the Covered Bonds | | 93,184,000 |
| Available Overcollateralisation | | 344.3% |
| Excess Overcollateralisation* | | 300.1% |

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test

PASS

| | | |
|---------------------------------------|--|-------------------|
| Interest from Pool | | 3,250,373 |
| Expenses | | -199,085 |
| Cover Pool Revenues (Amount A) | | 3,051,289 |
| Net Interest from/to Swaps | | 0 |
| Interests on Covered Bonds | | -2,302,421 |
| Interest Amount (Amount B) | | -2,302,421 |
| Total | | 748,868 |

Notes:

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 | 15/09/2023 | 2.45* | 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) | 539,435.74 |
| 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 | 739,435.74 |

Mortgage Portfolio Summary

| | Residential Mortgages |
|----------------------------------|-----------------------|
| Total of Property Loan Balance | 413,976,393 |
| Average Loan Balance of Property | 315,771 |
| Number of Property Loans | 1,311 |
| WA Remaining Terms (in years): | 4.39 |
| WA LTV (in %): | 38.4% |

| Residential Mortgages | | | |
|-----------------------|---------------------|-----------------------|-------------|
| Remaining Terms | Number of Contracts | Amount | % of Total |
| up to 1 year | 121 | 33,657,989.00 | 8.1% |
| 1 - 2 years | 157 | 42,511,392.00 | 10.3% |
| 2 - 3 years | 406 | 99,045,250.00 | 23.9% |
| 3 - 4 years | 138 | 39,453,364.05 | 9.5% |
| 4 - 5 years | 107 | 35,439,462.00 | 8.6% |
| 5 - 6 years | 72 | 25,334,831.50 | 6.1% |
| 6 - 7 years | 66 | 19,496,034.00 | 4.7% |
| 7 - 8 years | 251 | 84,711,365.00 | 20.5% |
| 8 - 9 years | 72 | 24,682,885.00 | 6.0% |
| 9 - 10 years | 33 | 9,643,820.50 | 2.3% |
| 9 - 10 years | - | - | - |
| > 10 years | - | - | - |
| Total | 1,423 | 413,976,393.05 | 100% |

| Residential Mortgages | | | |
|-----------------------|----------------------|-----------------------|-------------|
| Current Loan to Value | Number of Properties | Amount | % of Total |
| <= 10% | 67 | 6,757,589.00 | 1.6% |
| 10 - 20% | 226 | 44,081,339.00 | 10.6% |
| 20 - 30% | 286 | 76,858,045.00 | 18.6% |
| 30 - 40% | 298 | 102,086,090.50 | 24.7% |
| 40 - 50% | 245 | 92,370,662.50 | 22.3% |
| 50 - 60% | 118 | 55,333,912.05 | 13.4% |
| 60 - 70% | 61 | 30,448,505.00 | 7.4% |
| 70 - 80% | 10 | 6,040,250.00 | 1.5% |
| 80 - 90% | - | - | - |
| 90 - 95% | - | - | - |
| 95 - 100% | - | - | - |
| > 100% | - | - | - |
| Total | 1,311 | 413,976,393.05 | 100% |

| Residential Mortgages | | | |
|---------------------------|----------------------|-----------------------|-------------|
| Total Balance by Property | Number of Properties | Amount | % of Total |
| <= 100'000 | 164 | 12,814,059.00 | 3.1% |
| 100 - 200'000 | 311 | 50,670,420.50 | 12.2% |
| 200 - 300'000 | 291 | 76,813,499.50 | 18.6% |
| 300 - 400'000 | 237 | 85,467,981.00 | 20.6% |
| 400 - 500'000 | 139 | 63,139,997.05 | 15.3% |
| 500 - 600'000 | 73 | 40,478,705.00 | 9.8% |
| 600 - 700'000 | 32 | 20,801,930.00 | 5.0% |
| 700 - 800'000 | 23 | 17,503,250.00 | 4.2% |
| 800 - 900'000 | 10 | 8,532,500.00 | 2.1% |
| 900'000 - 1 Mio. | 13 | 12,644,674.00 | 3.1% |
| 1 - 1.1 Mio. | 3 | 3,198,125.00 | 0.8% |
| 1.1 - 1.2 Mio. | 4 | 4,622,250.00 | 1.1% |
| 1.2 - 1.3 Mio. | 3 | 3,801,400.00 | 0.9% |
| 1.3 - 1.4 Mio. | 3 | 4,083,602.00 | 1.0% |
| 1.4 - 1.5 Mio. | 1 | 1,500,000.00 | 0.4% |
| 1.5 - 2 Mio. | 3 | 4,840,000.00 | 1.2% |
| 3 - 4 Mio. | 1 | 3,064,000.00 | 0.7% |
| 3 - 4 Mio. | - | - | - |
| 4 - 5 Mio. | - | - | - |
| > 5 Mio. | - | - | - |
| Total | 1,311 | 413,976,393.05 | 100% |

| Residential Mortgages | | | |
|-----------------------|---------------------|-----------------------|-------------|
| Interest Rate Type | Number of Contracts | Amount | % of Total |
| Fixed | 1,423 | 413,976,393.05 | 100.0% |
| Libor 1M | - | - | - |
| Libor 3M | - | - | - |
| Libor 6M | - | - | - |
| Portfolio 2Y | - | - | - |
| Portfolio 3Y | - | - | - |
| Portfolio 5Y | - | - | - |
| Variable | - | - | - |
| Total | 1,423 | 413,976,393.05 | 100% |

| Residential Mortgages | | | |
|-----------------------|----------------------|-----------------------|-------------|
| W&P - Poperty Region | Number of Properties | Amount | % of Total |
| Berne | 38 | 10,819,075.00 | 2.6% |
| Central Switzerland | 61 | 18,985,957.50 | 4.6% |
| E. Switzerland | 67 | 19,446,115.00 | 4.7% |
| Lake Geneva Area | 353 | 133,208,426.00 | 32.2% |
| N.W. Switzerland | 170 | 57,843,085.00 | 14.0% |
| S. Switzerland | 287 | 64,462,945.50 | 15.6% |
| W. Switzerland | 170 | 53,387,152.00 | 12.9% |
| Zürich | 165 | 55,823,637.05 | 13.5% |
| Total | 1,311 | 413,976,393.05 | 100% |

| Residential Mortgages | | | |
|-----------------------|----------------------|-----------------------|-------------|
| Property Type | Number of Properties | Amount | % of Total |
| Condominium | 592 | 167,443,653.00 | 40.4% |
| Holiday Home | 94 | 19,345,754.00 | 4.7% |
| Single Family Home | 625 | 227,186,986.05 | 54.9% |
| Other | - | - | - |
| Total | 1,311 | 413,976,393.05 | 100% |

| Residential Mortgages | | | |
|------------------------|---------------------|-----------------------|-------------|
| Arrears | Number of Contracts | Amount | % of Total |
| Not in arrears | 1,421 | 413,480,581.00 | 99.9% |
| <= 3 months in arrears | 2 | 495,812.05 | 0.1% |
| > 3 months in arrears | - | - | - |
| Total | 1,423 | 413,976,393.05 | 100% |