

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 30.04.2022

Asset Coverage Test

PASS

A =		2'009'886'177
B =		531'840
C =		0
X =		0
Z =		642'970
Total:	A + B + C - X - Z	2'009'775'048
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		90%
Amount Outstanding of the Covered Bonds		93'184'000
Available Overcollateralisation		2296.6%
Excess Overcollateralisation*		2056.8%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Coverage Test

PASS

Interest from Pool	11'174'3258
Expenses	-8'811'654
Cover Pool Revenues (Amount A)	102'931'604
Net Interest from/to Swaps	0
Interests on Covered Bonds	-4'563'021
Interest Amount (Amount B)	-4'563'021
Total	98'368'583

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	2.450*	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)	531'840.41
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	731'840.41

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	2'233'206'863
Average Loan Balance of Property	369'614
Number of Property Loans	6'042
WA Remaining Terms (in years):	3.92
WA LTV (in %):	42.7%

	Residential Mortgages		
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	1'591	422'407'466.30	18.9%
1 - 2 years	1'021	268'981'559.65	12.0%
2 - 3 years	1'001	268'757'513.75	12.0%
3 - 4 years	1'124	294'085'967.50	13.2%
4 - 5 years	849	242'396'410.00	10.9%
5 - 6 years	603	187'246'843.20	8.4%
6 - 7 years	499	152'659'719.75	6.8%
7 - 8 years	418	130'111'355.25	5.8%
8 - 9 years	573	184'122'377.50	8.2%
9 - 10 years	245	80'090'650.00	3.6%
> 10 years	4	2'347'000.00	0.1%
> 10 years	-	-	0.0%
Total	7'928	2'233'206'862.90	100%

	Residential Mortgages		
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	246	27'756'476.50	1.2%
10 - 20%	741	143'267'337.95	6.4%
20 - 30%	1'166	341'625'875.80	15.3%
30 - 40%	1'270	467'881'613.60	21.0%
40 - 50%	1'186	503'458'883.00	22.5%
50 - 60%	864	417'051'726.30	18.7%
60 - 70%	461	264'117'158.40	11.8%
70 - 80%	108	68'047'791.35	3.0%
80 - 90%	-	-	0.0%
90 - 95%	-	-	0.0%
95 - 100%	-	-	0.0%
> 100%	-	-	0.0%
Total	6'042	2'233'206'862.90	100%

	Residential Mortgages		
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	522	40'195'049.00	1.8%
100 - 200'000	1'182	194'328'765.00	8.7%
200 - 300'000	1'278	337'043'170.05	15.1%
300 - 400'000	1'111	399'062'553.10	17.9%
400 - 500'000	790	361'983'390.95	16.2%
500 - 600'000	431	240'090'561.80	10.8%
600 - 700'000	258	169'029'164.25	7.6%
700 - 800'000	130	98'497'349.00	4.4%
800 - 900'000	90	76'623'964.25	3.4%
900'000 - 1 Mio.	79	76'833'865.00	3.4%
1 - 1.1 Mio.	41	43'429'058.25	1.9%
1.1 - 1.2 Mio.	37	43'087'665.00	1.9%
1.2 - 1.3 Mio.	21	26'508'856.00	1.2%
1.3 - 1.4 Mio.	19	25'813'155.00	1.2%
1.4 - 1.5 Mio.	16	23'427'450.00	1.0%
1.5 - 2 Mio.	20	33'828'096.25	1.5%
2 - 3 Mio.	15	36'111'750.00	1.6%
3 - 4 Mio.	1	3'088'000.00	0.1%
4 - 5 Mio.	1	4'225'000.00	0.2%
> 5 Mio.	-	-	0.0%
Total	6'042	2'233'206'862.90	100%

	Residential Mortgages		
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	7'928	2'233'206'862.90	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	7'928	2'233'206'862.90	100%

	Residential Mortgages		
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	190	61'765'773.75	2.8%
Central Switzerland	316	128'325'295.00	5.7%
E. Switzerland	317	106'073'130.20	4.7%
Lake Geneva Area	1707	756'904'937.65	33.9%
N.W. Switzerland	816	302'583'873.90	13.5%
S. Switzerland	1124	306'168'189.75	13.7%
W. Switzerland	757	259'732'645.40	11.6%
Zürich	815	311'653'017.25	14.0%
Total	6'042	2'233'206'862.90	100%

	Residential Mortgages		
Property Type	Number of Properties	Amount	% of Total
Condominium	2'671	852'468'383.60	38.2%
Holiday Home	346	80'841'809.15	3.6%
Single Family Home	3'025	1'299'896'670.15	58.2%
Other	-	-	0.0%
Total	6'042	2'233'206'862.90	100%

	Residential Mortgages		
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	7'909	2'226'762'041.20	99.7%
<= 3 months in arrears	19	6'444'821.70	0.3%
> 3 months in arrears	-	-	0.0%
Total	7'928	2'233'206'862.90	100%