

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.12.2022

Asset Coverage Test

PASS

A =		370'578'976
B =		519'964
C =		0
X =		0
Z =		330'803
Total:	A + B + C - X - Z	370'768'137
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		90%
Amount Outstanding of the Covered Bonds		93'184'000
Available Overcollateralisation		341.9%
Excess Overcollateralisation*		297.9%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test

PASS

Interest from Pool		3'153'769
Expenses		-265'446
Cover Pool Revenues (Amount A)		2'888'323
Net Interest from/to Swaps		0
Interests on Covered Bonds		-2'302'421
Interest Amount (Amount B)		-2'302'421
Total		585'902

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)	519'964.33
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	719'964.33

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	411'754'418
Average Loan Balance of Property	318'695
Number of Property Loans	1'292
WA Remaining Terms (in years):	4.41
WA LTV (in %):	39.0%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	142	42'566'841.00	10.3%
1 - 2 years	107	28'950'405.00	7.0%
2 - 3 years	386	95'375'290.00	23.2%
3 - 4 years	178	48'418'005.00	11.8%
4 - 5 years	109	34'930'756.00	8.5%
5 - 6 years	72	25'096'241.50	6.1%
6 - 7 years	60	17'743'294.00	4.3%
7 - 8 years	220	73'986'880.00	18.0%
8 - 9 years	103	36'023'885.00	8.7%
9 - 10 years	32	8'662'820.50	2.1%
9 - 10 years	-	-	-
> 10 years	-	-	-
Total	1'409	411'754'418.00	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	65	6'527'589.00	1.6%
10 - 20%	213	41'348'999.00	10.0%
20 - 30%	274	72'489'595.00	17.6%
30 - 40%	299	102'879'425.50	25.0%
40 - 50%	247	93'442'614.50	22.7%
50 - 60%	119	56'224'165.00	13.7%
60 - 70%	61	30'651'155.00	7.4%
70 - 80%	14	8'190'875.00	2.0%
80 - 90%	-	-	-
90 - 95%	-	-	-
95 - 100%	-	-	-
> 100%	-	-	-
Total	1'292	411'754'418.00	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	160	12'410'319.00	3.0%
100 - 200'000	301	49'176'255.50	11.9%
200 - 300'000	286	75'340'824.50	18.3%
300 - 400'000	238	85'927'481.00	20.9%
400 - 500'000	136	61'828'685.00	15.0%
500 - 600'000	72	39'821'105.00	9.7%
600 - 700'000	33	21'400'947.00	5.2%
700 - 800'000	24	18'303'250.00	4.4%
800 - 900'000	9	7'641'500.00	1.9%
900'000 - 1 Mio.	14	13'594'674.00	3.3%
1 - 1.1 Mio.	3	3'198'125.00	0.8%
1.1 - 1.2 Mio.	5	5'822'250.00	1.4%
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	1'292	411'754'418.00	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	1'409	411'754'418.00	100.0%
Libor 1M	-	-	-
Libor 3M	-	-	-
Libor 6M	-	-	-
Portfolio 2Y	-	-	-
Portfolio 3Y	-	-	-
Portfolio 5Y	-	-	-
Variable	-	-	-
Total	1'409	411'754'418.00	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	36	10'609'700.00	2.6%
Central Switzerland	61	18'969'532.50	4.6%
E. Switzerland	67	19'783'825.00	4.8%
Lake Geneva Area	359	136'221'826.00	33.1%
N.W. Switzerland	170	58'195'102.00	14.1%
S. Switzerland	275	62'073'045.50	15.1%
W. Switzerland	165	52'231'562.00	12.7%
Zürich	159	53'669'825.00	13.0%
Total	1'292	411'754'418.00	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	586	166'217'073.00	40.4%
Holiday Home	91	19'358'754.00	4.7%
Single Family Home	615	226'178'591.00	54.9%
Other	-	-	-
Total	1'292	411'754'418.00	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	1'409	411'754'418.00	100.0%
<= 3 months in arrears	-	-	-
> 3 months in arrears	-	-	-
Total	1'409	411'754'418.00	100%