

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.03.2023

Asset Coverage Test		PASS
A =		355'723'661
B =		548'062
C =		0
X =		0
Z =		214'323
Total:	A + B + C - X - Z	356'057'400
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		90%
Amount Outstanding of the Covered Bonds		93'184'000
Available Overcollateralisation		324.2%
Excess Overcollateralisation*		282.1%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test		FAIL
Interest from Pool		2'037'355
Expenses		-199'572
Cover Pool Revenues (Amount A)		1'837'783
Net Interest from/to Swaps		0
Interests on Covered Bonds		-2'302'421
Interest Amount (Amount B)		-2'302'421
Total		-464'638

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)	548'061.89
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	748'061.89

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	395'248'512
Average Loan Balance of Property	317'979
Number of Property Loans	1'243
WA Remaining Terms (in years):	4.35
WA LTV (in %):	38.5%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	110	30'763'264.00	7.8%
1 - 2 years	169	45'338'737.00	11.5%
2 - 3 years	375	92'672'690.00	23.4%
3 - 4 years	128	37'114'121.05	9.4%
4 - 5 years	91	31'597'925.00	8.0%
5 - 6 years	72	25'570'194.00	6.5%
6 - 7 years	67	20'153'870.00	5.1%
7 - 8 years	249	83'164'103.00	21.0%
8 - 9 years	58	19'661'805.00	5.0%
9 - 10 years	32	9'211'803.00	2.3%
9 - 10 years	-	-	-
> 10 years	-	-	-
Total	1'351	395'248'512.05	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	64	6'347'739.00	1.6%
10 - 20%	211	40'393'764.00	10.2%
20 - 30%	275	73'264'278.00	18.5%
30 - 40%	288	99'700'383.00	25.2%
40 - 50%	224	87'195'780.00	22.1%
50 - 60%	111	51'645'987.05	13.1%
60 - 70%	60	30'664'356.00	7.8%
70 - 80%	10	6'036'225.00	1.5%
80 - 90%	-	-	-
90 - 95%	-	-	-
95 - 100%	-	-	-
> 100%	-	-	-
Total	1'243	395'248'512.05	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	156	12'139'209.00	3.1%
100 - 200'000	298	48'349'664.00	12.2%
200 - 300'000	267	70'594'652.00	17.9%
300 - 400'000	229	82'555'449.00	20.9%
400 - 500'000	129	58'785'907.05	14.9%
500 - 600'000	66	36'606'740.00	9.3%
600 - 700'000	32	20'838'820.00	5.3%
700 - 800'000	23	17'494'750.00	4.4%
800 - 900'000	11	9'350'000.00	2.4%
900'000 - 1 Mio.	13	12'638'021.00	3.2%
1 - 1.1 Mio.	3	3'193'125.00	0.8%
1.1 - 1.2 Mio.	5	5'771'125.00	1.5%
1.2 - 1.3 Mio.	3	3'801'400.00	1.0%
1.3 - 1.4 Mio.	4	5'423'650.00	1.4%
1.4 - 1.5 Mio.	1	1'500'000.00	0.4%
1.5 - 2 Mio.	2	3'150'000.00	0.8%
3 - 4 Mio.	1	3'056'000.00	0.8%
3 - 4 Mio.	-	-	-
4 - 5 Mio.	-	-	-
> 5 Mio.	-	-	-
Total	1'243	395'248'512.05	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	1'351	395'248'512.05	100.0%
Libor 1M	-	-	-
Libor 3M	-	-	-
Libor 6M	-	-	-
Portfolio 2Y	-	-	-
Portfolio 3Y	-	-	-
Portfolio 5Y	-	-	-
Variable	-	-	-
Total	1'351	395'248'512.05	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	34	9'660'000.00	2.4%
Central Switzerland	59	18'946'815.00	4.8%
E. Switzerland	59	17'731'990.00	4.5%
Lake Geneva Area	330	126'121'364.00	31.9%
N.W. Switzerland	159	54'734'760.00	13.8%
S. Switzerland	275	61'931'774.00	15.7%
W. Switzerland	166	52'123'662.00	13.2%
Zürich	161	53'998'147.05	13.7%
Total	1'243	395'248'512.05	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	573	161'713'949.00	40.9%
Holiday Home	90	19'218'009.00	4.9%
Single Family Home	580	214'316'554.05	54.2%
Other	-	-	-
Total	1'243	395'248'512.05	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	1'349	394'752'700.00	99.9%
<= 3 months in arrears	2	495'812.05	0.1%
> 3 months in arrears	-	-	-
Total	1'351	395'248'512.05	100%