

Covered Bond Programme - Monthly Investor Report

As per the relevant Cut-off Date 31.05.2023

Asset Coverage Test		PASS
A =		618'490'883
B =		617'543
C =		0
X =		0
Z =		135'117
Total:	A + B + C - X - Z	618'973'310
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		90%
Amount Outstanding of the Covered Bonds		93'184'000
Available Overcollateralisation		637.5%
Excess Overcollateralisation*		564.2%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test		PASS
Interest from Pool		4'038'956
Expenses		-133'048
Cover Pool Revenues (Amount A)		3'905'908
Net Interest from/to Swaps		0
Interests on Covered Bonds		-2'302'421
Interest Amount (Amount B)		-2'302'421
Total		1'603'487

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)	617'542.98
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	817'542.98

Mortgage Portfolio Summary

	Residential Mortgages
Total of Property Loan Balance	687'212'093
Average Loan Balance of Property	347'603
Number of Property Loans	1'977
WA Remaining Terms (in years):	4.21
WA LTV (in %):	40.2%

Residential Mortgages			
Remaining Terms	Number of Contracts	Amount	% of Total
up to 1 year	254	68'348'641.00	9.9%
1 - 2 years	377	96'119'010.50	14.0%
2 - 3 years	502	130'133'475.00	18.9%
3 - 4 years	253	71'668'096.25	10.4%
4 - 5 years	195	61'375'479.00	8.9%
5 - 6 years	143	44'027'936.00	6.4%
6 - 7 years	161	50'081'002.50	7.3%
7 - 8 years	344	121'675'902.25	17.7%
8 - 9 years	93	29'525'463.00	4.3%
9 - 10 years	49	13'882'087.15	2.0%
> 10 years	1	375'000.00	0.1%
> 10 years	-	-	-
Total	2'372	687'212'092.65	100%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	103	11'252'364.00	1.6%
10 - 20%	299	58'454'123.00	8.5%
20 - 30%	418	118'331'654.15	17.2%
30 - 40%	455	165'664'782.50	24.1%
40 - 50%	362	152'528'736.00	22.2%
50 - 60%	204	101'241'325.00	14.7%
60 - 70%	99	53'698'631.00	7.8%
70 - 80%	37	26'040'477.00	3.8%
80 - 90%	-	-	-
90 - 95%	-	-	-
95 - 100%	-	-	-
> 100%	-	-	-
Total	1'977	687'212'092.65	100%

Residential Mortgages			
Total Balance by Property	Number of Properties	Amount	% of Total
<= 100'000	213	16'618'750.00	2.4%
100 - 200'000	427	69'154'845.15	10.1%
200 - 300'000	411	108'742'492.00	15.8%
300 - 400'000	359	129'378'296.00	18.8%
400 - 500'000	246	112'092'859.75	16.3%
500 - 600'000	132	73'370'949.50	10.7%
600 - 700'000	61	39'843'443.75	5.8%
700 - 800'000	47	35'611'060.50	5.2%
800 - 900'000	21	17'910'375.00	2.6%
900'000 - 1 Mio.	15	14'460'021.00	2.1%
1 - 1.1 Mio.	6	6'408'325.00	0.9%
1.1 - 1.2 Mio.	12	13'977'225.00	2.0%
1.2 - 1.3 Mio.	5	6'301'900.00	0.9%
1.3 - 1.4 Mio.	7	9'518'650.00	1.4%
1.4 - 1.5 Mio.	3	4'421'250.00	0.6%
1.5 - 2 Mio.	6	9'831'150.00	1.4%
2 - 3 Mio.	3	7'419'500.00	1.1%
3 - 4 Mio.	1	3'056'000.00	0.4%
4 - 5 Mio.	2	9'095'000.00	1.3%
> 5 Mio.	-	-	-
Total	1'977	687'212'092.65	100%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	2'372	687'212'092.65	100.0%
Libor 1M	-	-	-
Libor 3M	-	-	-
Libor 6M	-	-	-
Portfolio 2Y	-	-	-
Portfolio 3Y	-	-	-
Portfolio 5Y	-	-	-
Variable	-	-	-
Total	2'372	687'212'092.65	100%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	54	17'484'961.00	2.5%
Central Switzerland	112	37'602'215.00	5.5%
E. Switzerland	100	33'137'217.25	4.8%
Lake Geneva Area	552	234'407'284.50	34.1%
N.W. Switzerland	261	94'153'390.00	13.7%
S. Switzerland	406	102'223'786.50	14.9%
W. Switzerland	241	79'826'777.65	11.6%
Zürich	251	88'376'460.75	12.9%
Total	1'977	687'212'092.65	100%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	904	275'008'324.75	40.0%
Holiday Home	133	30'352'540.50	4.4%
Single Family Home	940	381'851'227.40	55.6%
Other	-	-	-
Total	1'977	687'212'092.65	100%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	2'372	687'212'092.65	100.0%
<= 3 months in arrears	-	-	-
> 3 months in arrears	-	-	-
Total	2'372	687'212'092.65	100%