

Annual Report 2020/2021

Investment fund under Swiss law with multiple sub-funds (umbrella fund)

Audited annual report as of 30 September 2021

UBS (CH) Select Money Market Fund - USD

Audited annual report as of 30 September 2021

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		CH1101380272 CH0437539122 CH0437539197 CH0584017310
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Sales restrictions

When issuing and redeeming units of the sub-funds abroad, the provisions valid in the country in question shall apply.

Units of this umbrella fund may not be offered, sold or delivered within the United States.

Units of this umbrella fund may not be offered, sold or delivered to investors who are US persons. A US person is any person who:

- (i) is a United States person within the meaning of Section 7701(a)(30) of the US Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder;
- (ii) is a US person within the meaning of Regulation S under the US Securities Act of 1933 (17 CFR § 230.902(k));
- (iii) is not a Non-United States person within the meaning of Rule 4.7 of the US Commodity Futures Trading Commission Regulations (17 CFR § 4.7(a)(1)(iv));
- (iv) is in the United States within the meaning of Rule 202(a)(30)-1 under the US Investment Advisers Act of 1940, as amended; or
- (v) is a trust, legal entity or other structure formed for the purpose of allowing US persons to invest in this umbrella fund.

Internet addresses

<http://www.ubs.com>

<http://www.ubs.com/funds>

Organization

Fund Management

UBS Fund Management (Switzerland) AG
Aeschenvorstadt 1, CH-4002 Basel

Board of Directors

Michael Kehl, Chairman
Group Managing Director, UBS Asset Management
Switzerland AG, Zurich

Thomas Rose, Vice-Chairman
Managing Director, UBS Asset Management
Switzerland AG, Zurich

André Valente, Delegate
Managing Director, UBS Fund Management
Switzerland AG, Basel

Dr. Daniel Brüllmann, Member
Managing Director, UBS Asset Management
Switzerland AG, Zurich

Franz Gysin
Independent Member

Werner Strebel
Independent Member

Executive Board

André Valente
Managing Director and Delegate of the Board of
Directors

Eugène Del Cioppo
Deputy Managing Director and
Head of Products White Labelling Solutions

Urs Fäs
Head of Real Estate Funds

Christel Müller
Head of Corporate Governance & Change Management

Georg Pfister
Head of Process, Platform, Systems and Head of Finance,
HR

Thomas Reisser
Head of Compliance

Beat Schmidlin
Head of Legal Services

Custodian bank

State Street Bank International GmbH, Munich,
Zurich Branch
Beethovenstrasse 19
CH-8002 Zurich

Auditors

Ernst & Young Ltd, Basel

Delegation of investment decisions

Investment decisions in respect of the sub-funds have been delegated to UBS Asset Management Switzerland AG, Zurich. UBS Asset Management Switzerland AG is an asset manager and is therefore subject in Switzerland to supervision by the Swiss Financial Market Supervisory Authority FINMA.

UBS Asset Management Switzerland AG has many years of experience in asset management services and comprehensive knowledge of the investment markets of the fund. The precise duties involved are set out in an asset management agreement between UBS Fund Management (Switzerland) AG and UBS Asset Management Switzerland AG.

Delegation of administration

The administration of the investment funds, particularly accounting, the calculation of net asset values, tax statements, the operation of IT systems and preparation of statements of accounts, has been delegated to State Street Bank International GmbH, Munich, Zurich branch ("SSB Zurich"). The precise duties involved are set out in an agreement between the parties.

Paying agents

State Street Bank International GmbH, Munich,
Zurich Branch
Beethovenstrasse 19
CH-8002 Zurich

Notices to investors

Notice to investors of UBS (CH) Select Money Market Fund

Publication from 15 March 2021

UBS Fund Management (Switzerland) AG, Basel as fund management company and State Street Bank International GmbH, Munich, Zurich branch as custodian bank intend to amend the fund contract for the specified umbrella fund, subject to the approval of the Swiss Financial Market Supervisory Authority (FINMA).

1. Units and Unit Classes (§ 6)

The new unit classes "P" and "F" are to be created. The unit class "P" is offered to all qualified investors. There is no minimum subscription or minimum amount. The units in unit class "P" are only issued as registered units. Unit class "F" can only be issued to investors who have entered into a written agreement with group companies of UBS Group AG. Class "F" units are only issued as registered shares.

2. Fees and incidental costs charged to the sub-funds' assets (§ 19)

The flat fee charged by the fund management company for management, asset management and payment of the custodian bank shall amount to a maximum of 0.50% p.a. for unit class "P" and to a maximum of 0.10% p.a. for unit class "F".

In accordance with Art. 41 para. 1 and para. 2bis of the Collective Investment Schemes Ordinance (CISO), investors should note that the verification and ascertainment of legal conformity by the Swiss Financial Market Supervisory Authority FIN-MA are restricted to the information contained in Art. 35a para. 1 a–g CISO. The amendment set out in section 1 is thus subject to verification and ascertainment of legal conformity by FINMA.

We furthermore inform investors in accordance with Art. 27 para. 3 of the Collective Investment Schemes Act (CISA) that they may not object to the above amendment to the fund contract, but may demand payment of their units in cash subject to the period stipulated in this contract.

The amendments to the wording of the fund contract as well as the latest annual reports can be obtained from the

fund management company free of charge on the Internet at www.ubs.com/fonds or by phone from the UBS Infoline on 0800 899 899.

Basel and Zurich, Monday, 15 March 2021

The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 19 April 2021. The amendments entered into force on 19 April 2021.

Report of the independent auditor

As statutory auditors, we have audited the enclosed annual financial statement of the investment fund

UBS (CH) Select Money Market

with the sub-fund

Select Money Market Fund - USD

consisting of the statement of assets and the income statement, information on the appropriation of net profit and the disclosure of costs as well as further details in accordance with Art. 89, para. 1 b) – h) of the Swiss Federal Act on Collective Investment Schemes for the fiscal year covering the period from 20 January 2021 to 30 September 2021.

Responsibilities of the Board of Directors of the fund management company

The fund management company's Board of Directors is responsible for preparing the annual financial statement in accordance with the Swiss Federal Act on Collective Investment Schemes, its related ordinances, the fund contract and the prospectus. These responsibilities entail the structuring, implementation and maintenance of an internal control system, pertaining to the preparation of annual financial statement free of material misstatements as a result of violations or errors. The Board of Directors is also responsible for selecting and applying correct accounting methods and making appropriate estimates.

Responsibilities of the statutory auditors

Our responsibility is to express an opinion on the annual financial statement based on our audit. We conducted our audit in accordance with Swiss law and Swiss accounting standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial statement is free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the valuations contained in the annual

financial statement and other details. The task of selecting checks lies at the sole discretion of the auditors. This involves assessing the risks of material misstatements appearing in the annual financial statement as a result of violations or errors. When assessing these risks, the auditors consider the internal control system, insofar as it is important in the preparation of the annual financial statement, in order to identify the appropriate checks, but not to express an opinion on the existence and validity of the internal control system. An audit also includes assessing the accounting principles used and the plausibility of the estimates made, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

Auditor's opinion

In our opinion, the annual financial statement for the fiscal year ending 30 September 2021 complies with the Swiss Federal Act on Collective Investment Schemes, its related ordinances, the fund contract and the prospectus.

Reporting based on other legal provisions

We hereby confirm that we meet the legal requirements for approval as well as for independence in accordance with the Federal Law on the Recognition and Supervision of Auditors and that no circumstances exist which are inconsistent with our independent status.

Basel, 27 January 2022

Ernst & Young AG

Roland Huwiler
Licensed expert auditor
(Principal auditor)

Michael Gurdan
Licensed expert auditor

UBS (CH) Select Money Market Fund - USD

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.9.2021
Net fund assets in USD		302 505 995.50
Class P	CH1101380272	*
Net asset value per unit in USD		1 000.1160
Number of units outstanding		10.0000
Class INSTITUTIONAL	CH0437539122	**
Net asset value per unit in USD		1 000.2528
Number of units outstanding		113 781.8590
Class PREMIER	CH0437539197	***
Net asset value per unit in USD		1 000.0980
Number of units outstanding		10.0000
Class I-B	CH0584017310	**
Net asset value per unit in USD		100 039.9649
Number of units outstanding		1 886.0000

* Unit class launch as of 20.4.2021.

** Unit class launch as of 20.1.2021.

*** Unit class launch as of 9.8.2021.

Performance

	Currency	2020/2021 ¹
Class P ²	USD	0.02% ³
Class INSTITUTIONAL ²	USD	0.05% ⁴
Class PREMIER ²	USD	0.01% ⁵
Class I-B ²	USD	0.06% ⁴

¹ Due to the launch of the unit class during the financial year, no historical performance figures are yet available.

² The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

³ The performance was calculated for the period from 20.4.2021 to 30.9.2021.

⁴ The performance was calculated for the period from 20.1.2021 to 30.9.2021.

⁵ The performance was calculated for the period from 9.8.2021 to 30.9.2021.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the portfolio manager

During the financial year, from ending 30 September 2021, the Federal Reserve Bank left cash rates unchanged, within the 0%-0.25% range.

The Fed also maintained their Quantitative Easing program, helping to support the markets and economies through the Covid-19 pandemic.

The 3 month USD Libor decreased from 0.22% to 0.13%.

The Fed is expected to slowly remove monetary stimulus as growth is strong and inflationary pressures are building up.

The fund's investment after launch focused on highly rated issuers with high degree of liquidity. Cash including O/N deposit was mainly kept between 25% and 35% of the fund's assets.

The weighted average maturity was kept mostly between 30 and 50 days throughout the financial year.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
Germany	25.59
Japan	13.74
France	12.32
Canada	9.48
Australia	8.06
Netherlands	7.11
United Kingdom	6.63
Luxembourg	4.74
Finland	3.79
Others	8.54
Total	100.00

Statement of assets

	30.9.2021
	USD
Market values	
Bank deposits	
- at sight	1 332 659.46
- time deposits	95 000 000.00
Money market instruments	197 963 064.05
Securities, including those on loan and under repurchase agreements, broken down into:	
- Bonds, convertible bonds, warrant bonds and other debt securities and rights	13 033 245.00
Other assets	196 902.78
Total fund assets	307 525 871.29
Loans	5 004 914.53
Other liabilities	14 961.26
Net fund assets	302 505 995.50

Statement of income

	20.1.2021-30.9.2021
	USD
Income	
Income from bank assets	36 217.95
Income from money market instruments	116 984.15
Income from securities, broken down by:	
- Bonds, convertible bonds, warrant bonds and other debt securities and rights	201 358.71
Purchase of current net income on issue of units	22 469.83
Total income	377 030.64
Expenses	
Interest paid	-13 395.84
Commission remuneration of the Fund Management in accordance with the fund contract class P	-3.84
Commission remuneration of the Fund Management in accordance with the fund contract class INSTITUTIONAL	-20 581.06
Commission remuneration of the Fund Management in accordance with the fund contract class PREMIER	-0.73
Commission remuneration of the Fund Management in accordance with the fund contract class I-B	-45 335.28
Payment of current net income on redemption of units	-288.35
Total Expenses	-79 605.10
Net income	297 425.54
Realised capital gains and losses	-188 408.52
Realised net income	109 017.02
Unrealised capital gains and losses	34 503.47
Total net income	143 520.49

Allocation of result

	20.1.2021-30.9.2021
	USD
Net income of the financial year	297 425.54
Interim accumulation ¹	-161 183.09
Available for distribution	136 242.45
Less federal withholding tax	-47 684.86
Net income retained for reinvestment	-88 557.59
Balance carried forward	-

Changes in net fund assets

	20.1.2021-30.9.2021
	USD
Net fund assets at the beginning of the financial year	-
Applied income tax on accumulation ¹	-56 414.08
Balance of unit movements	302 418 889.09
Total result	143 520.49
Net fund assets at the end of the reporting period	302 505 995.50

¹ Interim accumulations:
Class P (gross USD 0.09900 / ex-date 14.07.2021)
Class INSTITUTIONAL (gross USD 0.42853 / ex-date 16.04.2021)
Class INSTITUTIONAL (gross USD 0.34115 / ex-date 14.07.2021)
Class I-B (gross USD 45.721 / ex-date 16.04.2021)
Class I-B (gross USD 19.019 / ex-date 14.07.2021)

Development of the outstanding units

20.1.2021-30.9.2021

Class P	Number
Situation at the beginning of the financial year	-
Units issued	10.000
Units redeemed	-
Situation at the end of the period	10.000
Difference between units issued and units redeemed	10.000
Class INSTITUTIONAL	Number
Situation at the beginning of the financial year	-
Units issued	113 781.859
Units redeemed	-
Situation at the end of the period	113 781.859
Difference between units issued and units redeemed	113 781.859
Class PREMIER	Number
Situation at the beginning of the financial year	-
Units issued	10.000
Units redeemed	-
Situation at the end of the period	10.000
Difference between units issued and units redeemed	10.000
Class I-B	Number
Situation at the beginning of the financial year	-
Units issued	1 893.500
Units redeemed	-7.500
Situation at the end of the period	1 886.000
Difference between units issued and units redeemed	1 886.000

Net income retained for reinvestment (accumulation)

Class P

Reinvestment on 14.10.2021

Gross accumulation	USD	0.32500
Less federal withholding tax ¹	USD	0.11375
Net accumulation per unit	USD	0.21125

Class INSTITUTIONAL

Reinvestment on 14.10.2021

Gross accumulation	USD	0.30936
Less federal withholding tax ¹	USD	0.10827
Net accumulation per unit	USD	0.20109

Class PREMIER

Reinvestment on 14.10.2021

Gross accumulation	USD	0.14100
Less federal withholding tax ¹	USD	0.04935
Net accumulation per unit	USD	0.09165

Class I-B

Reinvestment on 14.10.2021

Gross accumulation	USD	53.573
Less federal withholding tax ¹	USD	18.751
Net accumulation per unit	USD	34.822

¹ or equalization payments for unit holders not domiciled in Switzerland in accordance with Circular No. 24 on 20 November 2017, Item 2.3.4. FTA, in conjunction with Article 34(1) Withholding Tax Ordinance

Inventory of Fund assets

Security	20.01.2021 Quantity/ Nominal	Purchases ¹	Sales ²	30.09.2021 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/Nominal
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Securities traded on an exchange

Bonds

USD

Caisse d'Amortissement de la Dette Sociale 2.37500% 29.01.21*	USD	5 000 000	5 000 000				
Erste Abwicklungsanstalt 1.87500% 16.07.21*	USD	10 000 000	10 000 000				
European Bank for Reconstruction and Development 2.00000% 01.02.21*	USD	5 136 000	5 136 000				
Export-Import Bank of Korea 2.50000% 10.05.21*	USD	5 000 000	5 000 000				
Export-Import Bank of Korea 4.37500% 15.09.21*	USD	1 000 000	1 000 000				
Landeskreditbank Baden-Wuerttemberg Foerderbank 1.00000% 27.09.21*	USD	4 500 000	4 500 000				
Mitsubishi UFJ Trust & Banking Corp/NY 2.95000% 01.03.21*	USD	4 414 000	4 414 000				
Nationwide Building Society 2.45000% 27.07.21*	USD	300 000	300 000				
Nestle Holdings Inc 1.37500% 13.07.21*	USD	4 500 000	4 500 000				
Nestle Holdings Inc 2.37500% 18.01.22*	USD	3 000 000		3 000 000	3 017 370	0.98	
Royal Bank of Canada 3.35000% 22.10.21*	USD	10 000 000		10 000 000	10 015 875	3.26	
Societe Generale 2.50000% 08.04.21*	USD	5 000 000	5 000 000				
State of North Rhine-Westphalia Germany 0.34300% 27.08.21*	USD	10 000 000	10 000 000				
State of North Rhine-Westphalia Germany 2.37500% 16.09.21*	USD	5 000 000	5 000 000				
The International Bank for Reconstruction and Development 0.28750% 02.07.21*	USD	7 000 000	7 000 000				
Total USD					13 033 245	4.24	

Total Bonds

13 033 245 4.24

Total Securities traded on an exchange

13 033 245 4.24

Securities traded neither on an exchange nor on a regulated market

Bonds

USD

BNZ International Funding Ltd 2.75000% 02.03.21*	USD	5 500 000	5 500 000				
Santander UK PLC 3.40000% 01.06.21*	USD	5 000 000	5 000 000				
Total USD							

Total Bonds

Total Securities traded neither on an exchange nor on a regulated market

Securities non-listed on an Official Stock Exchange

Bonds

USD

Kuntarahoitus Oyj 2.75000% 08.06.21**	USD	13 000 000	13 000 000				
Total USD							

Total Bonds

Total Securities non-listed on an Official Stock Exchange

Money Market

Certificate of Deposits

USD

ANZ Banking Group Ltd 0.01000% 21.06.21*	USD	6 000 000	6 000 000				
Bank of Montreal 0.01000% 01.11.21*	USD	8 000 000		8 000 000	7 999 339	2.60	
Banque Populaire Caisse D'Epargne 0.01000% 26.02.21*	USD	6 000 000	6 000 000				
Barclays Bank Plc 0.01000% 08.09.21*	USD	10 000 000	10 000 000				
Coöperatieve Rabobank U.A. 0.01000% 06.01.22*	USD	10 000 000		10 000 000	9 996 653	3.25	
Credit Agricole SA 0.01000% 18.08.21*	USD	5 000 000	5 000 000				
Credit Agricole SA 0.01000% 18.11.21*	USD	5 000 000		5 000 000	4 999 360	1.63	
Goldman Sachs 0.01000% 03.03.21*	USD	2 000 000	2 000 000				
HSBC Bank 0.01000% 19.08.21*	USD	4 000 000	4 000 000				
HSBC Bank 0.01000% 19.11.21*	USD	7 000 000		7 000 000	6 998 999	2.28	
Jyske Bank A/S 0.00000% 26.04.21*	USD	6 000 000	6 000 000				
Mitsubishi UFJ Trust & Banking Corp/NY 0.01000% 31.08.21*	USD	5 000 000	5 000 000				
Mizuho Bank Ltd NY 0.00000% 06.07.21*	USD	4 000 000	4 000 000				
Mizuho Bank Ltd NY 0.01000% 31.03.21*	USD	6 000 000	6 000 000				

Security	20.01.2021 Quantity/ Nominal	Purchases ¹	Sales ²	30.09.2021 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/Nominal
Mizuho Bank Ltd NY 0.01000% 01.06.21*	USD	2 000 000	2 000 000				
Mizuho Bank Ltd NY 0.01000% 31.08.21*	USD	4 000 000	4 000 000				
Mizuho Bank Ltd NY 0.01000% 01.09.21*	USD	2 000 000	2 000 000				
MUFG Bank Ltd 0.01000% 27.08.21*	USD	10 000 000	10 000 000				
MUFG Bank Ltd 0.01000% 29.11.21*	USD	5 000 000		5 000 000	4 999 008	1.62	
National Australia Bank 0.01000% 08.10.21*	USD	5 000 000		5 000 000	4 999 908	1.63	
National Australia Bank 0.01000% 22.11.21*	USD	2 000 000		2 000 000	1 999 717	0.65	
Nationwide Building Society 0.01000% 01.04.21*	USD	6 000 000	6 000 000				
Norinchukin Bank NY 0.01000% 26.04.21*	USD	5 000 000	5 000 000				
Norinchukin Bank NY 0.01000% 28.07.21*	USD	10 000 000	10 000 000				
Norinchukin Bank NY 0.01000% 20.08.21*	USD	5 000 000	5 000 000				
Norinchukin Bank NY 0.01000% 23.11.21*	USD	7 000 000		7 000 000	6 999 202	2.28	
Oversea-Chinese Banking Corp Ltd NY 0.01000% 01.07.21*	USD	13 000 000	13 000 000				
Sumitomo Mitsui Banking Corp NY 0.01000% 25.05.21*	USD	6 000 000	6 000 000				
Sumitomo Mitsui Banking Corp NY 0.01000% 16.06.21*	USD	6 000 000	6 000 000				
Sumitomo Mitsui Banking Corp NY 0.01000% 25.08.21*	USD	8 000 000	8 000 000				
Sumitomo Mitsui Banking Corp NY 0.01000% 26.11.21*	USD	8 000 000		8 000 000	7 998 746	2.60	
Sumitomo Mitsui Trust Bank 0.01000% 12.10.21*	USD	6 000 000		6 000 000	5 999 782	1.95	
Sumitomo Mitsui Trust Bank 0.01000% 01.12.21*	USD	3 000 000		3 000 000	2 999 375	0.97	
Toronto-Dominion Bank 0.01000% 01.09.21*	USD	18 000 000	18 000 000				
Wells Fargo Bank NA 0.34000% 11.02.21*	USD	6 000 000	6 000 000				
Total USD					65 990 089	21.46	

Total Certificate of Deposits **65 990 089 21.46**

Commercial Paper

USD

AB Svensk Exportkredit 0.00000% 10.08.21*	USD	5 000 000	5 000 000				
ABN Amro Funding USA LLC 0.00000% 04.05.21*	USD	6 000 000	6 000 000				
Agence Centrale Organismes Sec Soc 0.00000% 08.06.21*	USD	8 000 000	8 000 000				
Agence Centrale Organismes Sec Soc 0.00000% 22.09.21*	USD	5 000 000	5 000 000				
Agence Centrale Organismes Sec Soc 0.00000% 10.01.22*	USD	5 000 000		5 000 000	4 998 371	1.62	
Agence Centrale Organismes Sec Soc 0.00000% 21.01.22*	USD	5 000 000		5 000 000	4 998 133	1.62	
Agence Centrale Organismes Sec Soc 0.10000% 13.04.21*	USD	8 000 000	8 000 000				
Akademiska Hus AB 0.00000% 09.08.21*	USD	5 000 000	5 000 000				
Akademiska Hus AB 0.00000% 09.02.22*	USD	5 000 000		5 000 000	4 997 673	1.62	
Allianz SE 0.00000% 17.05.21*	USD	2 000 000	2 000 000				
Allianz SE 0.00000% 17.08.21*	USD	5 000 000	5 000 000				
Allianz SE 0.00000% 26.11.21*	USD	5 000 000		5 000 000	4 999 224	1.63	
Asian Development Bank 0.00000% 23.04.21*	USD	8 000 000	8 000 000				
Asian Development Bank 0.00000% 14.09.21*	USD	4 000 000	4 000 000				
Asian Development Bank 0.00000% 15.11.21*	USD	5 000 000		5 000 000	4 999 534	1.63	
Asian Development Bank 0.01000% 22.02.21*	USD	8 000 000	8 000 000				
Austrian Treasury Bills 0.00000% 19.02.21*	USD	8 000 000	8 000 000				
Austrian Treasury Bills 0.01000% 16.04.21*	USD	8 000 000	8 000 000				
Bank of Montreal 0.00000% 07.10.21*	USD	10 000 000	8 000 000	2 000 000	1 999 965	0.65	
Banque Populaire Caisse D'Epargne 0.00000% 06.07.21*	USD	4 000 000	4 000 000				
Banque Populaire Caisse D'Epargne 0.00000% 14.07.21*	USD	8 000 000	8 000 000				
Berlin Hyp AG 0.00000% 24.01.22*	USD	3 000 000		3 000 000	2 998 387	0.97	
Berlin Hyp AG 0.00000% 26.01.22*	USD	5 000 000		5 000 000	4 997 248	1.62	
BNG Bank N.V. 0.00000% 23.03.21*	USD	5 000 000	5 000 000				
BNG Bank N.V. 0.10000% 01.03.21*	USD	8 000 000	8 000 000				
Caisse des Depots et Consignations 0.00000% 24.05.21*	USD	8 000 000	8 000 000				
Corporacion Andina de Fomento – Banco de Desarrollo de America Latina 0.00000% 19.02.21*	USD	5 000 000	5 000 000				
Council Of Europe Development Bank 0.00000% 08.07.21*	USD	6 000 000	6 000 000				
Deutsche Bahn AG 0.00000% 15.10.21*	USD	5 000 000		5 000 000	4 999 827	1.63	
DGZ DekaBank 0.00000% 08.03.21*	USD	3 000 000	3 000 000				
DGZ DekaBank 0.00000% 17.05.21*	USD	6 000 000	6 000 000				
DGZ DekaBank 0.00000% 09.08.21*	USD	5 000 000	5 000 000				
DGZ DekaBank 0.00000% 09.09.21*	USD	5 000 000	5 000 000				
DGZ DekaBank 0.00000% 30.09.21*	USD	2 000 000	2 000 000				
DGZ DekaBank 0.00000% 04.10.21*	USD	5 000 000		5 000 000	4 999 954	1.63	
DGZ DekaBank 0.00000% 01.11.21*	USD	5 000 000		5 000 000	4 999 669	1.63	
Erste Abwicklungsanstalt 0.00000% 08.04.21*	USD	3 000 000	3 000 000				
Erste Abwicklungsanstalt 0.00000% 28.04.21*	USD	5 000 000	5 000 000				
EUROFIMA 0.00000% 30.03.21*	USD	5 000 000	5 000 000				
EUROFIMA 0.00000% 20.05.21*	USD	7 000 000	7 000 000				
EUROFIMA 0.00000% 10.01.22*	USD	5 000 000		5 000 000	4 998 371	1.62	
Export-Import Bank of Korea 0.00000% 12.10.21*	USD	3 000 000		3 000 000	2 999 917	0.97	
FMS Wertmanagement 0.00000% 04.06.21*	USD	7 000 000	7 000 000				
FMS Wertmanagement 0.00000% 18.10.21*	USD	3 000 000		3 000 000	2 999 875	0.97	
Jyske Bank A/S 0.00000% 23.02.21*	USD	6 000 000	6 000 000				
Jyske Bank A/S 0.00000% 26.05.21*	USD	6 000 000	6 000 000				
Jyske Bank A/S 0.00000% 01.10.21*	USD	5 000 000		5 000 000	4 999 983	1.63	
Kommunalbanken AS 0.00000% 21.05.21*	USD	13 000 000	13 000 000				
Kommunekredit 0.00000% 01.09.21*	USD	10 000 000	10 000 000				
Korea Development Bank 0.00000% 21.06.21*	USD	10 000 000	10 000 000				
Korea Development Bank 0.00000% 07.09.21*	USD	3 000 000	3 000 000				
Kreditanstalt Fuer Wiederaufbau 1.00000% 22.02.21*	USD	8 000 000	8 000 000				

Security	20.01.2021 Quantity/ Nominal	Purchases ¹	Sales ²	30.09.2021 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/Nominal
La Banque Postale SA 0.00000% 26.04.21*	USD	6 000 000	6 000 000				
La Banque Postale SA 0.00000% 26.07.21*	USD	6 000 000	6 000 000				
La Banque Postale SA 0.00000% 06.10.21*	USD	3 000 000		3 000 000	2 999 970	0.98	
La Banque Postale SA 0.00000% 26.01.22*	USD	5 000 000		5 000 000	4 998 231	1.62	
Landesbank Baden-Württemberg 0.00000% 01.03.21*	USD	8 000 000	8 000 000				
Landesbank Baden-Württemberg 0.00000% 25.05.21*	USD	8 000 000	8 000 000				
Landesbank Baden-Württemberg 0.00000% 23.08.21*	USD	10 000 000	10 000 000				
Landesbank Baden-Württemberg 0.00000% 01.11.21*	USD	8 000 000		8 000 000	7 999 595	2.60	
Landesbank Hessen-Thüringen Girozentrale 0.00000% 21.06.21*	USD	5 000 000	5 000 000				
Landwirtschaftliche Rentenbank 0.00000% 06.04.21*	USD	4 000 000	4 000 000				
Landwirtschaftliche Rentenbank 0.00000% 12.10.21*	USD	5 000 000		5 000 000	4 999 862	1.63	
Municipality Finance PLC 0.00000% 16.03.21*	USD	5 000 000	5 000 000				
Municipality Finance PLC 0.00000% 10.05.21*	USD	5 000 000	5 000 000				
Municipality Finance PLC 0.00000% 07.01.22*	USD	8 000 000		8 000 000	7 997 801	2.60	
Nederlandse Waterschapsbank NV 0.00000% 16.02.21*	USD	8 000 000	8 000 000				
Nederlandse Waterschapsbank NV 0.00000% 29.10.21*	USD	5 000 000		5 000 000	4 999 750	1.63	
Netherlands Government Bond 0.01000% 27.07.21*	USD	10 000 000	10 000 000				
Netherlands Government Bond 0.01000% 06.08.21*	USD	10 000 000	10 000 000				
NRW Bank 0.00000% 09.03.21*	USD	5 000 000	5 000 000				
NRW Bank 0.00000% 13.10.21*	USD	10 000 000		10 000 000	9 999 776	3.25	
OP Corporate Bank PLC 0.00000% 20.09.21*	USD	5 000 000	5 000 000				
Regie Autonome des Transports Parisiens 0.00000% 16.07.21*	USD	5 000 000	5 000 000				
Regie Autonome des Transports Parisiens 0.00000% 02.06.22*	USD	3 000 000		3 000 000	2 993 908	0.97	
Santander UK PLC 0.00000% 15.04.21*	USD	6 000 000	6 000 000				
Santander UK PLC 0.00000% 11.08.21*	USD	5 000 000	5 000 000				
Santander UK PLC 0.00000% 13.12.21*	USD	5 000 000		5 000 000	4 999 096	1.63	
SBAB Bank AB 0.00000% 07.05.21*	USD	5 000 000	5 000 000				
Skandinaviska Enskilda Banken AB NY 0.00000% 10.08.21*	USD	4 000 000	4 000 000				
Skandinaviska Enskilda Banken AB NY 0.00000% 12.10.21*	USD	2 000 000		2 000 000	1 999 941	0.65	
Societe Generale 0.00000% 22.07.21*	USD	6 000 000	6 000 000				
Societe Generale 0.00000% 20.09.21*	USD	7 000 000	7 000 000				
Societe Generale 0.10000% 22.04.21*	USD	6 000 000	6 000 000				
Sweden Government Bond 0.01000% 11.05.21*	USD	5 000 000	5 000 000				
Toyota Finance Australia 0.00000% 23.11.21*	USD	5 000 000		5 000 000	4 999 205	1.63	
Toyota Motor Credit Corp 0.00000% 26.07.21*	USD	6 000 000	6 000 000				
Western Australian Treasury Corp 0.00000% 18.10.21*	USD	7 000 000		7 000 000	6 999 709	2.28	
Total USD					131 972 975	42.91	

Total Commercial Paper **131 972 975** **42.91**

Total Money Market **197 963 064** **64.37**

Total Securities and similar instruments **210 996 309** **68.61**
(thereof in lending 0 0.00)

Bank deposits at Sight 1 332 660 0.44
Time Deposits 95 000 000 30.89
Other assets 196 903 0.06
Total fund assets **307 525 872** **100.00**

Loans -5 004 915
Other liabilities -14 961
Net fund assets **302 505 996**

Valuation categories	Market value as of 30.9.2021	in % of the total fund assets ³
Investments valued at prices paid on the main market	210 996 309	68.61
Investments valuation based on market-observed parameters	-	-
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	210 996 309	68.61

¹ Purchases include the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / change of corporate names / conversions / purchases / share exchange between companies / stock splits / stock dividends / optional dividends / transfers / transfer due to redenomination in euro / subscriptions in kind

² Sales include the following transactions: cancellation as a result of expiry / draws by lot / exercise of rights / options / repayments / reverse-splits / sales / share exchange between companies / transfers / transfer due to redenomination in euro / redemptions in kind

³ Divergences in the totals may be attributed to rounding differences

⁴ The securities received as collateral are not accounted for in net assets.

As collateral will be permitted:
– fixed or variable-interest debt instruments that currently have a long-term rating of at least "A-", "A3" or equivalent from a rating agency recognised by the supervisory authority;
– shares that are traded on a stock exchange or on another regulated market open to the public in Switzerland, a member state of the European Union, a signatory state of the European Economic Area, the United States of America (USA), Norway or Canada and are included in a representative index for large capitalisation stocks.
– cash

* valued at prices paid on the main market (art. 88 para. 1 CISA)

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach II:
Art. 35 CISO-FINMA

There were no contracts in derivative financial instruments open at balance sheet date.

Repurchase agreements

No securities were used in repurchase agreements at balance sheet date.

Remuneration of the Fund Management

Flat fee

– Actual flat fee:	
– Class P	0.09% p.a.;
– Class INSTITUTIONAL	0.05% p.a.;
– Class PREMIER	0.05% p.a.;
– Class I-B	0.03% p.a.;
– Maximum flat fee as specified in the fund contract:	
– Class P	0.50% p.a.;
– Class INSTITUTIONAL	0.18% p.a.;
– Class PREMIER	0.10% p.a.;
– Class I-B	0.10% p.a.;

based on the average net fund assets.

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Asset Management Association Switzerland (AMAS)'s "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER annualized:

– Class P	0.09%
– Class INSTITUTIONAL	0.05%
– Class PREMIER	0.05%
– Class I-B	0.03%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

USD 1 = USD 1.000000

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Appendix to Supplementary information

Valuation of the sub-fund's assets and calculation of the net asset value

Valuation of the sub-fund's assets

1. Each sub-fund's net asset value (valuation net asset value) and the proportions of the individual classes (percentages) shall be calculated in the currency units of the respective sub-fund at market value as of the close of the financial year and for each day on which units are issued or re-deemed. The individual sub-fund's assets are not calculated on days when the stock exchanges or markets in the sub-fund's main investment countries are closed (e.g. bank and stock exchange holidays).
2. Investments listed on a stock exchange or traded on another regulated market open to the public shall be valued at the current prices paid on the main market. Other investments or investments for which no current market price is available are valued at the price likely to be obtained if a sale were conducted with proper care at the time of the valuation. In such cases the fund management company shall use appropriate and recognised valuation models and principles to determine the market value.
3. Open-end collective investment schemes are valued using their redemption price or net asset value. If they are listed on a stock exchange or regularly traded on another regulated market open to the public, the fund management company may value them pursuant to prov. 2.
4. The value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is calculated as follows: The valuation price of such investments is based on the respective yield curve. The valuation based on the yield curve comprises the two components of interest rate and spread. The following principles are applied: For each money market instrument, the next rates of interest in respect of the residual term are interpolated. The rate of interest thus established is converted into a market rate, adding a spread which reflects the creditworthiness of the underlying borrower. This spread is adjusted in the event of a significant change in the borrower's credit rating.
5. Bank deposits shall be valued using their exposure amount plus accrued interest. In the event of significant changes in market conditions or the credit rating, the valuation basis for bank deposits on demand is adjusted in line with the new conditions.
6. The percentages of the market value of a sub-fund's net assets (sub-fund assets less liabilities) which are to be attributed to the respective unit classes are determined for the first time with the initial issue of multiple unit classes (if they are issued simultaneously) or the initial issue of an additional unit class, on the basis of the inflows to the sub-fund for each unit class. The percentage will be recalculated in any of the following events:
 - a) upon issue and redemption of units;
 - b) on the cut-off date for distributions, provided (i) such distributions accrue only to individual unit classes (distribution classes) or provided (ii) the distributions of various unit classes as a percentage of the respective net asset value differ, or provided (iii) different commission or cost charges accrue on the distributions of various unit classes as a percentage of the distribution;
 - c) for the calculation of the net asset value, in the context of the allocation of liabilities (including costs and commissions which are due or have accrued) to the various unit classes, provided the liabilities of the various unit classes vary as percentages of their respective net asset values, namely if (i) different commission rates are applied for the different unit classes or if (ii) class-specific cost charges arise;
 - d) for the calculation of net asset value, in terms of the allocation of income or investment income to the various unit classes, provided the income or investment income accrues from transactions which were carried out in the interest of one unit class or in the interest of several unit classes, but not in proportion to their share of net assets of a sub-fund.

Calculation of the net asset value

The net asset value of a unit of a sub-fund class represents the percentage of the unit class concerned in the market value of a sub-fund's assets, less all the liabilities of this sub-fund allocated to the respective unit class, divided by the number of units of the relevant class in circulation. This is rounded to four decimal places.

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