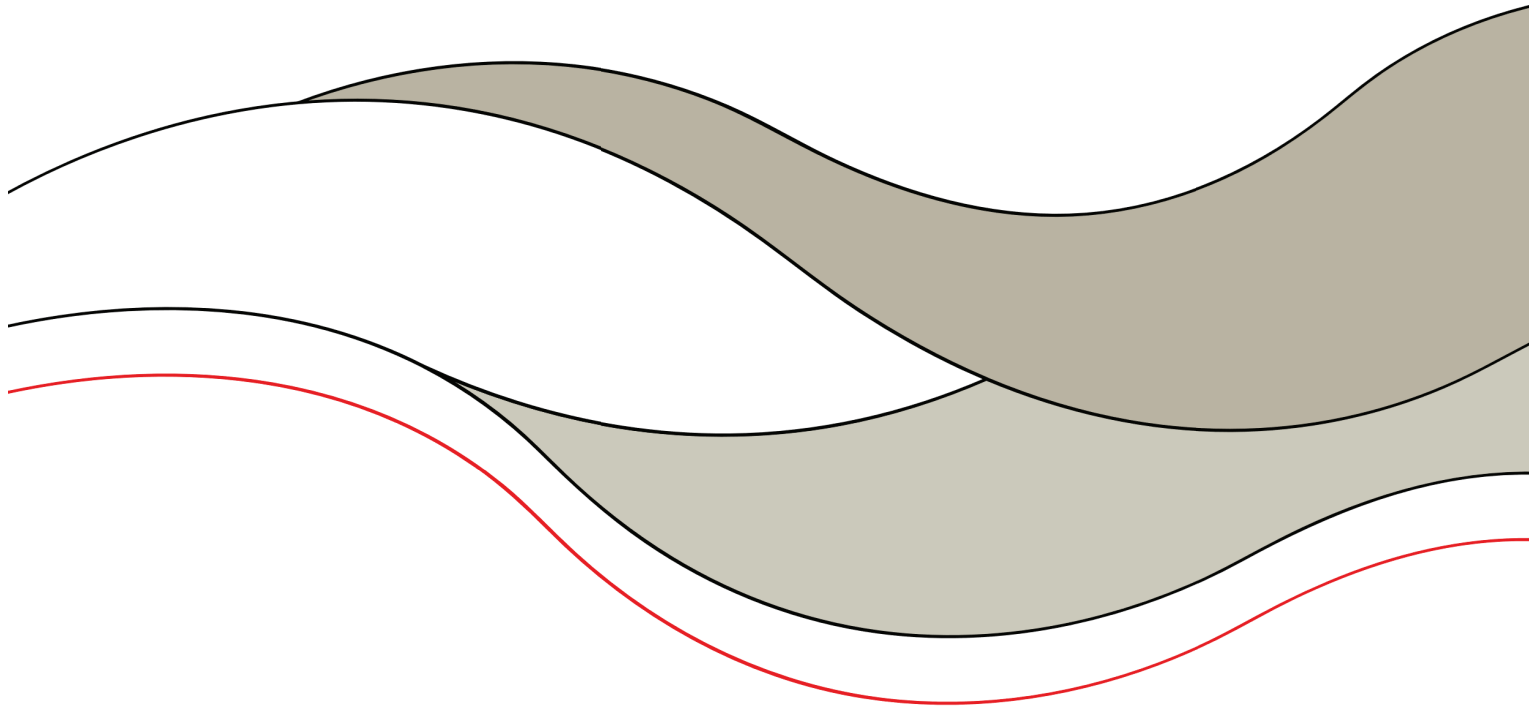


# Annual Report 2023/2024

Audited annual report  
as of 31 January 2024



**Investment fund under Swiss law established under the category  
“Securities funds with multiple sub-funds” (umbrella-fund)**

UBS (CH) Strategy Fund – Yield Sustainable (CHF)  
UBS (CH) Strategy Fund – Balanced Sustainable (CHF)  
UBS (CH) Strategy Fund – Yield Sustainable (EUR)  
UBS (CH) Strategy Fund – Balanced Sustainable (EUR)  
UBS (CH) Strategy Fund – Yield Sustainable (USD)  
UBS (CH) Strategy Fund – Balanced Sustainable (USD)



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## Sales restrictions

Units of this investment fund may not be offered, sold or delivered within the US.

Units of this fund may not be offered, sold or delivered to investors who are US persons. A US person is someone 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) resides in the United States of America within the meaning of Rule 202(a)(30)-1 of the US Investment Advisers Act of 1940, as amended; or
- (v) is any trust, entity or other structure formed for the purpose of allowing US persons to invest in this fund.

The fund management company and custodian bank may prohibit or restrict the sale, distribution or transfer of units to individuals or legal entities in certain countries or areas.

# Asset class and ISIN

## UBS (CH) Strategy Fund –

### **Yield Sustainable (CHF)**

P	CH0002792114
Q	CH0203279754

### **Balanced Sustainable (CHF)**

P	CH0002792122
Q	CH0203279697

### **Yield Sustainable (EUR)**

P	CH0000474533
Q	CH0203279770

### **Balanced Sustainable (EUR)**

P	CH0000474541
Q	CH0203279713

### **Yield Sustainable (USD)**

P	CH0002792171
Q	CH0203279796

### **Balanced Sustainable (USD)**

P	CH0002792189
Q	CH0203279721

# Organization

## **Fund Management**

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

## **Board of Directors**

*Michael Kehl*

Chairman

Managing Director, UBS Asset Management  
Switzerland AG, Zurich

*Daniel Brüllmann*

Vice-chairman

Managing Director, UBS Asset Management  
Switzerland AG, Zurich

*Francesca Gigli Prym*

Member

Managing Director, UBS Fund Management  
(Luxembourg) S.A., Luxembourg

*Michèle Sennhauser*

Member

Executive Director, UBS Asset Management  
Switzerland AG, Zurich

*Franz Gysin*

Independent Member

*Werner Strebel*

Independent Member

## **Executive Board**

*Eugène Del Cioppo*

CEO

*Georg Pfister*

Deputy CEO and Operating Office, Finance, HR

*Urs Fäs*

Real Estate Fund

*Christel Müller*

Business Risk Management

*Thomas Reisser*

Compliance & Operational Risk Control

*Matthias Börlin*

Admin, Custody & Tax Oversight

*Daniel Diaz*

Delegation & Investment Risk Management

*Melanie Gut*

Corporate & Regulatory Governance

*Patric Schläpfer*

Corporate Services

*Hubert Zeller*

White Labelling Solutions Switzerland

## **Custodian Bank**

UBS Switzerland AG, Zurich

## **Auditors**

Ernst & Young Ltd, Basel

## **Delegation of investment decisions**

UBS Switzerland AG, Zurich

UBS Asset Management Switzerland AG, Zurich

## **Delegation of administration**

The administration of the investment funds, in particular accounting, calculation of the net asset value, tax statements, operation of IT systems and preparation of statements of accounts, has been delegated to Northern Trust Global Services SE, Leudelange, Luxembourg, Basel branch, Grosspeter Tower, Grosspeteranlage 29, 4052 Basel, Switzerland. The precise duties involved are set out in an agreement between the parties. All other fund management duties and the monitoring of other delegated duties are carried out in Switzerland.

## **Paying agents**

UBS Switzerland AG, Zurich

and its offices in Switzerland

# UBS (CH) Strategy Fund – Yield Sustainable (CHF)

Category securities funds

Three-year comparison

	ISIN	31.1.2024	31.1.2023	31.1.2022
Net fund assets in CHF		565 388 849.93	629 692 669.03	767 618 242.81
<b>Class P</b>	<b>CH0002792114</b>			
Net asset value per unit in CHF		120.21	120.09	133.65
Issue and redemption price per unit in CHF <sup>1</sup>		120.13	119.98	133.53
Number of units outstanding		4 432 712.4770	4 929 086.6060	5 375 610.3860
<b>Class Q</b>	<b>CH0203279754</b>			
Net asset value per unit in CHF		94.10	94.02	104.69
Issue and redemption price per unit in CHF <sup>1</sup>		94.03	93.94	104.60
Number of units outstanding		345 903.6700	401 759.9990	469 577.8910

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P <sup>1</sup>	CHF	0.4%	-9.9%	1.3%
Class Q <sup>1</sup>	CHF	1.0%	-9.4%	1.9%

<sup>1</sup> 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.

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.

## Structure of the securities portfolio

### The 10 largest issuers in % of total assets

UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD) U-X-acc	13.81
UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) U-X-acc	12.88
UBS (CH) Equity Fund – Switzerland Quantitative Sustainable (CHF) I-X	7.84
Focused SICAV – World Bank Long Term Bond USD U-X-acc	7.73
UBS (Lux) Bond SICAV – EUR Corporates Sustainable (EUR) U-X-acc	6.98
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	5.95
UBS (CH) Equity Fund – Switzerland Sustainable (CHF) U-X	5.22
Focused SICAV – World Bank Bond USD U-X-acc	5.11
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds 5-10 Index Fund USD U-X-Acc-Cap	4.11
UBS (Irl) ETF Pic – MSCI ACWI ESG Universal UCITS ETF A-Dist	3.03
Others	26.16
<b>TOTAL</b>	<b>98.82</b>

There may be differences in the way the percentages mentioned above are rounded off.

### Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	60.45	60.45
EUR	0.00	19.86	19.86
CHF	0.00	18.51	18.51
<b>TOTAL</b>	<b>0.00</b>	<b>98.82</b>	<b>98.82</b>

There may be differences in the way the percentages mentioned above are rounded off.

## Statement of assets

	31.1.2024	31.1.2023
<b>Market values</b>	<b>CHF</b>	<b>CHF</b>
Bank deposits		
– at sight	8 409 316.88	23 146 828.05
Securities		
– Units of other collective investment schemes	560 034 133.93	619 580 755.62
Derivative financial instruments	-2 572 716.15	-49 181.37
Other assets	857 662.31	862 602.63
<b>Total fund assets</b>	<b>566 728 396.97</b>	<b>643 541 004.93</b>
Loans	-649 864.16	-13 132 699.84
Other liabilities	-689 682.88	-715 636.06
<b>Net fund assets</b>	<b>565 388 849.93</b>	<b>629 692 669.03</b>

## Statement of income

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Income</b>	<b>CHF</b>	<b>CHF</b>
Income from bank assets	112 120.39	25 826.52
Negative interest	-16 725.93	-70 033.68
Income from securities		
– from units of other collective investment schemes	10 772 294.86	11 115 022.24
Offset payments from securities lending	3 905.98	0.00
Income from securities lending	13 651.95	1 008.76
Purchase of current net income on issue of units	-32 138.58	-36 169.30
<b>TOTAL income</b>	<b>10 853 108.67</b>	<b>11 035 654.54</b>
<b>Expenses</b>		
Interest payable	-4 113.43	-1 264.65
Audit expenses	-16 300.40	-17 915.90
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-8 009 469.95	-9 044 623.26
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-299 658.44	-360 345.21
Compensation of the class action processing	0.00	-603.43
Other expenses	-4 972.30	-2 760.18
Payment of current net income on redemption of units	402 798.02	433 762.27
<b>TOTAL expenses</b>	<b>-7 931 716.50</b>	<b>-8 993 750.36</b>
<b>Net income</b>	<b>2 921 392.17</b>	<b>2 041 904.18</b>
Realized capital gains and losses <sup>1</sup>	-8 432 782.98	-31 859 128.33
<b>Realized result</b>	<b>-5 511 390.81</b>	<b>-29 817 224.15</b>
Unrealized capital gains and losses	7 272 277.36	-44 858 166.38
<b>Total result</b>	<b>1 760 886.55</b>	<b>-74 675 390.53</b>

<sup>1</sup> Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

## Allocation of result

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	CHF	CHF
Net income of the financial year	2 921 392.17	2 041 904.18
Balance carried forward from previous year	33 332.20	54 086.73
<b>Available for distribution</b>	<b>2 954 724.37</b>	<b>2 095 990.91</b>
Result earmarked for distribution to the investor	-2 916 876.91	-2 062 658.71
<b>Balance carried forward</b>	<b>37 847.46</b>	<b>33 332.20</b>

## Changes in net fund assets

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	629 692 669.03	767 618 242.81
Ord. annual distribution	-2 020 508.32	-2 166 816.60
Balance of unit movements	-64 044 197.33	-61 083 366.65
Total result	1 760 886.55	-74 675 390.53
<b>Net fund assets at the end of the reporting period</b>	<b>565 388 849.93</b>	<b>629 692 669.03</b>

## Development of the outstanding units

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Class P</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	4 929 086.6060	5 375 610.3860
Units issued	57 911.3260	52 208.5210
Units redeemed	-554 285.4550	-498 732.3010
<b>Situation at the end of the period</b>	<b>4 432 712.4770</b>	<b>4 929 086.6060</b>
Difference between units issued and units redeemed	-496 374.1290	-446 523.7800
<b>Class Q</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	401 759.9990	469 577.8910
Units issued	7 838.4910	14 667.5610
Units redeemed	-63 694.8200	-82 485.4530
<b>Situation at the end of the period</b>	<b>345 903.6700</b>	<b>401 759.9990</b>
Difference between units issued and units redeemed	-55 856.3290	-67 817.8920



## Distribution for 2023/2024

### Class P

(Against coupon no. 34 - ex-date 10.4.2024)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>0.58825</b>
<b>Gross</b>	<b>CHF</b>	<b>0.58000</b>
Less federal withholding tax	CHF	-0.20300
<b>Net per unit (payable from 15.4.2024)</b>	<b>CHF</b>	<b>0.37700</b>

### Class Q

(Against coupon no. 9 - ex-date 10.4.2024)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>1.003</b>
<b>Gross</b>	<b>CHF</b>	<b>1.000</b>
Less federal withholding tax	CHF	-0.350
<b>Net per unit (payable from 15.4.2024)</b>	<b>CHF</b>	<b>0.650</b>

# Inventory of Fund assets

## Securities traded on an exchange

Security		31.1.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.1.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Investment certificates, open end</b>								
<b>Global</b>								
UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A*	USD	2 425 187	1 234 343	3 659 530				
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	1 021 755	167 389	113 439	1 075 705	11 073 522	1.95	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD		1 343 430	86 526	1 256 904	17 169 816	3.03	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	CHF	1 115 150	448 191	1 563 341				
UBS (IRL) ETF PLC - GLOBAL GENDER EQUALITY UCITS ETF-A*	USD	811 126		811 126				
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD		153 603		153 603	2 396 866	0.42	
<b>TOTAL Global</b>						<b>30 640 204</b>	<b>5.41</b>	
<b>Total Investment certificates, open end</b>						<b>30 640 204</b>	<b>5.41</b>	
<b>Total Securities traded on an exchange</b>						<b>30 640 204</b>	<b>5.41</b>	

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

### Investment certificates, open end

#### Global

FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	6 854 797	1 912 011	1 285 722	7 481 086	13 898 062	2.45	
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	6 444	377	1 188	5 633	43 790 602	7.73	
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	3 996	106	678	3 424	28 968 203	5.11	
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	1 383 648	368 825	220 074	1 532 399	14 171 048	2.50	
RECORD UCITS ICAV - RECORD EM SUSTAINABLE FINANCE FUND-A- HF**	CHF	196 056		34 372	161 684	16 643 589	2.94	
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		1 756 181		1 756 181	15 820 175	2.79	
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		2 637 324		2 637 324	23 307 764	4.11	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	18 940	45 700	48 621	16 019	14 252 425	2.51	
UBS (LUX) BOND SICAV - EUR CORP SUSTAINABLE (EUR) U-X-ACC**	EUR	3 991	157	604	3 544	39 542 452	6.98	
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	9 691	356	1 298	8 749	73 022 110	12.88	
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	2 627	273	809	2 091	17 113 803	3.02	
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	38 418	4 796	5 477	37 737	9 227 187	1.63	
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	1 396	209	554	1 051	11 229 910	1.98	
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	93 654	15 335	18 967	90 022	11 271 043	1.99	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	1 399	198	305	1 292	11 108 592	1.96	
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	4 510	747	935	4 322	33 745 789	5.95	
<b>TOTAL Global</b>						<b>377 112 755</b>	<b>66.54</b>	

#### Switzerland

UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	2 991	201	466	2 726	29 610 477	5.22	
UBS (CH) EQUITY FD-SWITZERLAND QUANTITATIVE SUSTAINABLE(CHF)-I-X**	CHF	436 896	22 684	79 960	379 620	44 423 132	7.84	
<b>TOTAL Switzerland</b>						<b>74 033 610</b>	<b>13.06</b>	

#### United States

UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	9 045	1 462	2 917	7 590	78 247 565	13.81	
<b>TOTAL United States</b>						<b>78 247 565</b>	<b>13.81</b>	

#### Total Investment certificates, open end

						<b>529 393 930</b>	<b>93.41</b>	
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#### Total Securities traded neither on an exchange nor on a regulated market

						<b>529 393 930</b>	<b>93.41</b>	
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#### Total securities and similar instruments

						<b>560 034 134</b>	<b>98.82</b>	
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(thereof in lending							0.00	
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Bank deposits at sight						8 409 317	1.48	
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Derivative financial instruments						-2 572 716	-0.45	
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Other assets						857 662	0.15	
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<b>Total fund assets</b>						<b>566 728 397</b>	<b>100.00</b>	
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Short-term bank liabilities						-649 864		
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Other liabilities						-689 683		
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<b>Net fund assets</b>						<b>566 038 850</b>		
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Valuation categories	Market value as of 31.1.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	31 060 954	5.48
Investments valuation based on market-observed parameters	526 400 464	92.89
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>557 461 418</b>	<b>98.37</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

### Exposure-reducing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in CHF	Replacement value in CHF	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 4200.00000 15.03.24*	27	USD	-381 598	12 971	0.00
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24*	76	JPY	-967 276	-122 655	-0.02
			-1 348 874	-109 684	-0.02

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Variation margin in CHF	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 10YR ULTRA NOTE FUTURE 19.03.24*	113	USD	11 329 518	-315 541	-0.06
			11 329 518	-315 541	-0.06

### Exposure-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Replacement value in CHF	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 3800.00000 15.03.24*	27	USD	145 905	-5 906	0.00
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24*	76	JPY	2 706 874	535 221	0.09
			2 852 779	529 315	0.09

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 5YR TREASURY NOTE FUTURE 28.03.24*	239	USD	-22 222 913	316 660	0.06
			-22 222 913	316 660	0.06

### Derivatives on currencies open at the end of the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
<b>Forward exchange transactions**</b>						
CHF	9 969 430	AUD	17 543 934	08.02.2024	-24 929	0.00
DKK	11 038 000	CHF	1 374 829	08.02.2024	-4 667	0.00
GBP	4 815 961	CHF	5 196 710	08.02.2024	-61 338	-0.01
HKD	5 182 950	CHF	563 142	08.02.2024	-5 389	0.00
NZD	305 900	CHF	161 952	08.02.2024	522	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
NOK	12 296 800	CHF	1 007 373	08.02.2024	-968	0.00
SEK	5 928 448	CHF	491 238	08.02.2024	-786	0.00
SGD	154 600	CHF	98 696	08.02.2024	-513	0.00
CAD	5 358 849	CHF	3 403 516	08.02.2024	-35 401	-0.01
USD	332 117 530	CHF	282 056 790	08.02.2024	-2 673 081	-0.47
JPY	1 040 708 937	CHF	6 158 187	08.02.2024	48 936	0.01
EUR	139 196 774	CHF	129 357 650	08.02.2024	-302 088	-0.05
CHF	1 149 817	USD	1 350 000	08.02.2024	7 561	0.00
USD	8 030 000	CHF	6 965 624	08.02.2024	81 371	0.01
EUR	1 070 000	CHF	1 010 744	08.02.2024	14 055	0.00
CHF	3 466 017	USD	4 000 000	08.02.2024	-36 751	0.00
					-2 993 466	-0.52

There may be differences in the way the figures mentioned above are rounded off.

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

\*\* valuation based on market-observed parameters

#### Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ contracts	Sales/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX CALL 4330.00000 17.03.23	USD	35	0
S&P 500 INDEX PUT 3815.00000 17.03.23	USD	0	35
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	29	2
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	5	81
<b>Futures on interest rate instruments/bonds</b>			
EURO-OAT FUTURE 07.09.23	EUR	146	146
EURO-OAT FUTURE 07.12.23	EUR	146	146
US 10YR ULTRA NOTE FUTURE 19.12.23	USD	57	57
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	0	113

#### Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ contracts	Sales/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX PUT 3460.00000 17.03.23	USD	35	0
S&P 500 INDEX CALL 4950.00000 17.03.23	USD	0	35
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	2	29
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	81	5
<b>Futures on interest rate instruments/bonds</b>			
LONG GILT FUTURE 27.09.23	GBP	169	169
LONG GILT FUTURE 27.12.23	GBP	169	169
US 5YR TREASURY NOTE FUTURE 29.12.23	USD	118	118
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	239	0

#### Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
CHF	1 752 071	USD	1 930 000	16.02.2023
CHF	1 731 469	USD	1 920 000	20.04.2023
CHF	736 211	USD	800 000	20.04.2023
CHF	443 090	EUR	450 000	20.04.2023
CHF	2 542 498	USD	2 720 000	20.04.2023
CHF	797 088	EUR	800 000	20.04.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	3 408 626	USD	3 650 000	20.04.2023
CHF	1 568 820	EUR	1 590 000	20.04.2023
USD	2 090 000	CHF	1 913 500	20.04.2023
USD	2 310 000	CHF	2 112 024	20.04.2023
CHF	1 594 803	EUR	1 600 000	20.04.2023
CHF	2 804 353	EUR	2 860 000	26.04.2023
CHF	3 940 560	USD	4 410 000	26.04.2023
CHF	10 780 749	USD	11 990 000	22.05.2023
CHF	5 259 052	AUD	8 254 207	25.05.2023
GBP	2 594 321	CHF	2 886 034	25.05.2023
NZD	125 000	CHF	72 146	25.05.2023
JPY	384 838 429	CHF	2 675 533	25.05.2023
HKD	2 554 000	CHF	296 922	25.05.2023
CHF	484 369	SGD	705 000	25.05.2023
CAD	330 161	CHF	225 615	25.05.2023
NOK	11 992 018	CHF	1 085 438	25.05.2023
SEK	4 924 895	CHF	436 415	25.05.2023
DKK	6 738 000	CHF	890 674	25.05.2023
USD	173 914 211	CHF	158 350 802	25.05.2023
EUR	73 157 981	CHF	72 010 498	25.05.2023
CHF	442 335	EUR	450 000	25.05.2023
CHF	733 529	USD	800 000	25.05.2023
CHF	2 533 035	USD	2 720 000	25.05.2023
CHF	795 772	EUR	800 000	25.05.2023
CHF	3 396 150	USD	3 650 000	25.05.2023
CHF	1 556 387	EUR	1 580 000	25.05.2023
USD	2 090 000	CHF	1 906 360	25.05.2023
USD	2 310 000	CHF	2 104 107	25.05.2023
CHF	1 592 106	EUR	1 600 000	25.05.2023
USD	6 849 617	JPY	913 430 000	25.05.2023
USD	2 620 000	CHF	2 333 364	25.05.2023
EUR	2 010 000	CHF	1 967 637	25.05.2023
CHF	150 841	USD	170 000	25.05.2023
CHF	156 901	EUR	160 000	25.05.2023
USD	6 455 000	CHF	5 802 083	25.05.2023
JPY	362 983 237	CHF	2 431 906	01.06.2023
CAD	5 028 688	CHF	3 359 895	01.06.2023
CHF	5 694 077	AUD	9 449 727	01.06.2023
GBP	3 268 640	CHF	3 635 414	01.06.2023
NOK	12 278 473	CHF	1 049 780	01.06.2023
NZD	180 900	CHF	100 383	01.06.2023
SEK	2 153 553	CHF	187 419	01.06.2023
DKK	4 300 000	CHF	566 470	01.06.2023
HKD	2 628 950	CHF	300 030	01.06.2023
SGD	859 600	CHF	577 188	01.06.2023
EUR	68 294 426	CHF	67 016 637	01.06.2023
USD	174 551 875	CHF	155 935 394	01.06.2023
USD	6 856 720	JPY	913 420 000	01.06.2023
EUR	2 010 000	CHF	1 966 813	01.06.2023
USD	2 620 000	CHF	2 331 551	01.06.2023
CHF	150 721	USD	170 000	01.06.2023
CHF	147 038	EUR	150 000	01.06.2023
USD	6 455 000	CHF	5 797 552	01.06.2023
CHF	179 034	USD	200 000	01.06.2023
CHF	178 309	USD	200 000	07.07.2023
CAD	330 161	CHF	219 584	07.07.2023
CHF	4 910 517	AUD	8 254 207	07.07.2023
DKK	6 738 000	CHF	877 418	07.07.2023
NOK	11 992 018	CHF	984 867	07.07.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
NZD	125 000	CHF	69 970	07.07.2023
SEK	4 924 895	CHF	417 122	07.07.2023
CHF	3 442 215	JPY	528 591 571	07.07.2023
CHF	470 292	SGD	705 000	07.07.2023
HKD	2 554 000	CHF	292 987	07.07.2023
EUR	70 577 981	CHF	68 391 828	07.07.2023
GBP	2 594 321	CHF	2 887 777	07.07.2023
USD	186 898 828	CHF	167 783 003	07.07.2023
CAD	5 028 688	CHF	3 332 516	07.07.2023
NOK	12 278 473	CHF	996 662	07.07.2023
NZD	180 900	CHF	98 481	07.07.2023
SEK	2 153 553	CHF	179 076	07.07.2023
CHF	5 563 735	AUD	9 449 727	07.07.2023
CHF	3 548 102	JPY	550 436 763	07.07.2023
DKK	4 300 000	CHF	557 697	07.07.2023
GBP	3 268 640	CHF	3 650 306	07.07.2023
HKD	2 628 950	CHF	301 632	07.07.2023
SGD	859 600	CHF	571 883	07.07.2023
EUR	70 154 426	CHF	67 742 797	07.07.2023
USD	190 113 595	CHF	170 809 460	07.07.2023
CHF	360 202	EUR	370 000	07.07.2023
CHF	722 343	USD	800 000	07.07.2023
AUD	19 520 000	USD	13 410 396	07.07.2023
USD	3 100 000	CHF	2 766 170	07.07.2023
CHF	5 166 726	USD	5 760 000	07.07.2023
CHF	1 397 935	EUR	1 430 000	07.07.2023
GBP	420 000	CHF	477 430	07.07.2023
GBP	930 000	CHF	1 059 848	07.07.2023
CHF	4 204 900	USD	4 890 000	19.07.2023
USD	359 942 026	CHF	321 778 813	04.08.2023
NOK	24 270 491	CHF	2 043 290	04.08.2023
DKK	11 038 000	CHF	1 445 805	04.08.2023
HKD	5 182 950	CHF	592 726	04.08.2023
EUR	138 932 407	CHF	135 517 865	04.08.2023
NZD	305 900	CHF	169 472	04.08.2023
SEK	7 078 448	CHF	583 865	04.08.2023
SGD	154 600	CHF	102 421	04.08.2023
AUD	1 816 066	CHF	1 085 132	04.08.2023
CAD	5 358 849	CHF	3 617 255	04.08.2023
CHF	6 721 063	JPY	1 079 028 334	04.08.2023
GBP	7 212 961	CHF	8 211 833	04.08.2023
CHF	2 044 823	EUR	2 100 000	04.08.2023
GBP	780 000	CHF	887 891	04.08.2023
CHF	878 197	USD	990 000	04.08.2023
USD	13 875 503	EUR	12 340 000	04.08.2023
CHF	1 194 116	GBP	1 060 000	04.08.2023
USD	9 240 000	CHF	7 932 570	04.08.2023
CHF	1 108 301	GBP	1 000 000	04.08.2023
EUR	500 000	CHF	481 719	04.08.2023
CHF	301 557	USD	350 000	04.08.2023
USD	3 520 000	CHF	3 091 447	22.08.2023
USD	381 717 530	CHF	333 984 898	07.09.2023
AUD	1 816 066	CHF	1 046 946	07.09.2023
NOK	24 270 491	CHF	2 088 076	07.09.2023
NZD	305 900	CHF	163 670	07.09.2023
SEK	7 078 448	CHF	583 148	07.09.2023
CAD	5 358 849	CHF	3 523 133	07.09.2023
CHF	6 643 126	JPY	1 079 028 334	07.09.2023
DKK	11 038 000	CHF	1 424 915	07.09.2023
GBP	5 932 961	CHF	6 633 498	07.09.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
HKD	5 182 950	CHF	581 278	07.09.2023
SGD	154 600	CHF	101 243	07.09.2023
EUR	124 992 407	CHF	120 204 822	07.09.2023
CHF	706 320	EUR	735 000	07.09.2023
CHF	297 251	USD	340 000	07.09.2023
GBP	310 000	CHF	345 217	07.09.2023
GBP	160 000	CHF	177 761	07.09.2023
JPY	1 919 737 271	USD	13 230 000	07.09.2023
CHF	8 971 501	USD	10 190 000	07.09.2023
EUR	2 300 000	CHF	2 202 692	07.09.2023
CHF	5 101 551	USD	5 770 000	07.09.2023
DKK	11 038 000	CHF	1 411 702	05.10.2023
HKD	5 182 950	CHF	586 385	05.10.2023
SEK	7 078 448	CHF	566 235	05.10.2023
AUD	1 816 066	CHF	1 025 914	05.10.2023
CAD	5 358 849	CHF	3 479 631	05.10.2023
NOK	24 270 491	CHF	2 004 712	05.10.2023
NZD	305 900	CHF	159 170	05.10.2023
SGD	154 600	CHF	100 779	05.10.2023
USD	352 187 530	CHF	312 315 675	05.10.2023
EUR	126 557 407	CHF	120 613 258	05.10.2023
GBP	6 402 961	CHF	7 127 584	05.10.2023
JPY	840 708 937	CHF	5 082 745	05.10.2023
CHF	578 313	USD	650 000	05.10.2023
SEK	144 730 000	NOK	139 084 424	05.10.2023
CHF	1 120 364	EUR	1 170 000	05.10.2023
USD	5 570 000	CHF	4 962 062	05.10.2023
CHF	232 804	GBP	210 000	05.10.2023
CHF	171 982	EUR	180 000	05.10.2023
CHF	6 985 204	USD	7 800 000	05.10.2023
EUR	11 890 956	USD	12 550 000	05.10.2023
CHF	4 366 428	USD	4 750 000	05.10.2023
CHF	676 166	GBP	610 000	10.11.2023
CHF	7 302 684	USD	8 010 000	10.11.2023
CHF	3 222 690	EUR	3 350 000	10.11.2023
USD	332 007 530	CHF	304 552 499	10.11.2023
AUD	1 816 066	CHF	1 052 270	10.11.2023
CAD	5 358 849	CHF	3 584 764	10.11.2023
DKK	11 038 000	CHF	1 423 430	10.11.2023
HKD	5 182 950	CHF	607 258	10.11.2023
JPY	840 708 937	CHF	5 206 624	10.11.2023
CHF	9 601 234	NOK	114 813 933	10.11.2023
NZD	305 900	CHF	165 336	10.11.2023
SEK	151 808 448	CHF	12 568 720	10.11.2023
SGD	154 600	CHF	103 327	10.11.2023
GBP	6 192 961	CHF	6 854 716	10.11.2023
EUR	137 098 362	CHF	131 845 576	10.11.2023
CHF	846 871	GBP	767 000	10.11.2023
CHF	1 349 201	EUR	1 410 000	10.11.2023
CHF	1 018 283	SEK	12 300 000	10.11.2023
USD	810 000	CHF	732 924	10.11.2023
CHF	237 588	EUR	250 000	10.11.2023
CAD	5 358 849	CHF	3 495 816	07.12.2023
SEK	139 508 448	CHF	11 481 322	07.12.2023
CHF	9 231 438	NOK	114 813 933	07.12.2023
AUD	1 816 066	CHF	1 049 877	07.12.2023
HKD	5 182 950	CHF	595 863	07.12.2023
DKK	11 038 000	CHF	1 420 561	07.12.2023
NZD	305 900	CHF	162 992	07.12.2023
SGD	154 600	CHF	102 450	07.12.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	324 807 530	CHF	291 664 494	07.12.2023
GBP	4 815 961	CHF	5 304 824	07.12.2023
EUR	132 088 362	CHF	126 763 352	07.12.2023
JPY	840 708 937	CHF	5 027 868	07.12.2023
USD	1 790 000	CHF	1 611 505	07.12.2023
CHF	824 769	NOK	10 200 000	07.12.2023
EUR	1 240 000	CHF	1 192 945	07.12.2023
CHF	2 940 980	USD	3 300 000	07.12.2023
CHF	3 040 960	EUR	3 150 000	07.12.2023
CHF	954 242	USD	1 080 000	07.12.2023
CHF	674 157	EUR	700 000	07.12.2023
CHF	5 638 600	AUD	9 680 000	07.12.2023
EUR	5 858 412	AUD	9 680 000	07.12.2023
NOK	137 310 733	SEK	133 580 000	07.12.2023
JPY	200 000 000	CHF	1 187 553	07.12.2023
EUR	1 000 000	CHF	959 864	07.12.2023
USD	9 020 000	CHF	7 887 061	07.12.2023
EUR	1 200 000	CHF	1 130 872	28.12.2023
USD	1 800 000	CHF	1 543 149	28.12.2023
CHF	10 047 436	AUD	17 543 934	11.01.2024
HKD	5 182 950	CHF	576 901	11.01.2024
DKK	11 038 000	CHF	1 397 716	11.01.2024
NOK	12 296 800	CHF	986 616	11.01.2024
SGD	154 600	CHF	100 602	11.01.2024
SEK	5 928 448	CHF	494 856	11.01.2024
NZD	305 900	CHF	163 640	11.01.2024
USD	331 237 530	CHF	287 948 759	11.01.2024
CAD	5 358 849	CHF	3 440 033	11.01.2024
EUR	136 336 774	CHF	128 643 699	11.01.2024
GBP	4 815 961	CHF	5 295 968	11.01.2024
JPY	1 040 708 937	CHF	6 197 574	11.01.2024
EUR	4 540 000	CHF	4 283 596	11.01.2024
USD	3 750 000	CHF	3 273 073	11.01.2024
CHF	1 129 844	EUR	1 200 000	11.01.2024
CHF	1 540 616	USD	1 800 000	11.01.2024
CHF	169 369	EUR	180 000	11.01.2024
CHF	452 444	USD	530 000	11.01.2024
CHF	279 474	EUR	300 000	11.01.2024
CHF	460 241	USD	540 000	11.01.2024
CHF	9 969 430	AUD	17 543 934	08.02.2024
DKK	11 038 000	CHF	1 374 829	08.02.2024
GBP	4 815 961	CHF	5 196 710	08.02.2024
HKD	5 182 950	CHF	563 142	08.02.2024
NZD	305 900	CHF	161 952	08.02.2024
NOK	12 296 800	CHF	1 007 373	08.02.2024
SEK	5 928 448	CHF	491 238	08.02.2024
SGD	154 600	CHF	98 696	08.02.2024
CAD	5 358 849	CHF	3 403 516	08.02.2024
USD	332 117 530	CHF	282 056 790	08.02.2024
JPY	1 040 708 937	CHF	6 158 187	08.02.2024
EUR	139 196 774	CHF	129 357 650	08.02.2024
CHF	1 149 817	USD	1 350 000	08.02.2024
USD	8 030 000	CHF	6 965 624	08.02.2024
EUR	1 070 000	CHF	1 010 744	08.02.2024
CHF	3 466 017	USD	4 000 000	08.02.2024



## Supplementary information

### Derivative financial instruments

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

Position	amount in CHF	in % of the fund's net asset
Gross overall exposure to derivatives	493 314 095.33	87.25
Net overall exposure to derivatives	357 853 300.46	63.29
Commitment arising from securities Lending and repurchase agreements	–	–

### 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: 1.44% p.a.;  
Class Q: 0.85% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P: 1.44% p.a.;  
Class Q: 1.19% p.a.;

based on the average net fund assets.

The management commission charged by the target  
funds in which investments are made may not exceed 1.98%  
p.a., taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions ("soft commissions")

The fund management company has not concluded any  
commission sharing agreements. The fund management  
company has not concluded any agreements in respect of soft  
commissions.

### Total Expense Ratio (TER)

This ratio was calculated in accordance with the AMAS  
"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 commis-  
sions charged on an ongoing basis to the net assets (operating  
expenses) taken retrospectively as a percentage of the net  
assets.

Composed TER for the last 12 months:

Class P: 1.53%\*  
Class Q: 0.94%\*

\* The target fund FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED  
HERMES SDG ENGAGEM. HY CREDIT - M USD ACC do not publish TER in line  
with the AMAS Guidelines as no audited TER was available at this point. The  
part of composed TER is calculated in accordance with the current version of  
the AMAS "Guidelines on the calculation and disclosure of the Total Expense  
Ratio (TER) of collective investment schemes".

### Issue and redemption price

If, on a valuation day, the sum of a sub-fund's subscriptions  
and redemptions result in a net asset inflow or outflow, the  
net asset value of the sub-fund will be increased or reduced  
(swinging single pricing). The maximum adjustment level  
amounts to 2% of the net asset value. Incidental costs (bid/ask  
spreads, customary brokerage fees, commissions, taxes and  
duties, etc.) are taken into account. The adjustment results  
in an increase in the net asset value if the net movements  
lead to an increase in the number of sub-fund units. The  
adjustment results in a decrease in the net asset value if the  
net movements lead to a reduction in the number of units.  
These incidental costs are not taken into account if the fund  
management company permits an inflow or outflow into or  
out of investments instead of cash according § 18, or when  
switching between unit classes within the investment fund.  
The net asset value calculated on the basis of swinging single  
pricing is thus a modified, or "swung", net asset value as set  
out in the first sentence of this paragraph.

Instead of the average incidental costs mentioned above,  
the fund management company may also take the actual  
amount of the ancillary costs into account in the adjustment,  
provided that this appears appropriate in the fund manage-  
ment company's estimation, taking into account the relevant  
circumstances (e.g. amount, general market situation, specific  
market situation for the asset class concerned). In such a case,  
the adjustment may be higher or lower than the average inci-  
dental costs.

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

See appendix to supplementary information.

### Exchange rates

AUD 1 = CHF 0.57	JPY 1 = CHF 0.01
CAD 1 = CHF 0.64	NZD 1 = CHF 0.53
DKK 1 = CHF 0.13	SEK 1 = CHF 0.08
EUR 1 = CHF 0.93	SGD 1 = CHF 0.64
GBP 1 = CHF 1.09	USD 1 = CHF 0.86
HKD 1 = CHF 0.11	ZAR 1 = CHF 0.05
ILS 1 = CHF 0.24	

# UBS (CH) Strategy Fund – Balanced Sustainable (CHF)

Category securities funds

Three-year comparison

	ISIN	31.1.2024	31.1.2023	31.1.2022
Net fund assets in CHF		399 988 524.86	425 725 480.96	496 694 681.73
<b>Class P</b>	<b>CH0002792122</b>			
Net asset value per unit in CHF		170.74	169.95	188.45
Issue and redemption price per unit in CHF <sup>1</sup>		170.62	169.80	188.75
Number of units outstanding		2 215 636.0470	2 373 075.9150	2 491 795.2180
<b>Class Q</b>	<b>CH0203279697</b>			
Net asset value per unit in CHF		103.48	102.59	113.66
Issue and redemption price per unit in CHF <sup>1</sup>		103.41	102.50	113.84
Number of units outstanding		209 655.8250	218 558.9740	238 592.0640

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P <sup>1</sup>	CHF	1.1%	-9.8%	3.8%
Class Q <sup>1</sup>	CHF	1.7%	-9.2%	4.5%

<sup>1</sup> 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.

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.

## Structure of the securities portfolio

### The 10 largest issuers in % of total assets

UBS (CH) Equity Fd-Switzerland Quantitative Sustainable (CHF) I-X	11.96
UBS (LUX) Bond SICAV – USD Investment Grade Corporates (USD) U X Acc	10.83
UBS (LUX) Bond SICAV – Green Soc Sustainable Bd(EUR)U-X-Acc	8.91
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	8.85
UBS (CH) Equity Fund – Switzerland Sustainable (CHF) U-X	8.03
UBS (Lux) Bond SICAV – EUR Corporate Sustainable (EUR) U-X-acc	4.98
UBS (Irl) ETF Pic – MSCI ACWI ESG Universal UCITS ETF A-Dist	4.54
UBS (Lux) Equity Fund – Global Sustainable Improvers (USD) U-X-acc	4.49
Sustainable Developmnt Bank Bd 5-10 Idx Fd-Shs-(USD) U-X-acc	4.10
UBS (LUX) Equity SICAV – Active Climate Aware (USD) I-X-Acc	2.98
Others	29.08
<b>TOTAL</b>	<b>98.75</b>

There may be differences in the way the percentages mentioned above are rounded off.

### Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	59.41	59.41
CHF	0.00	25.45	25.45
EUR	0.00	13.89	13.89
<b>TOTAL</b>	<b>0.00</b>	<b>98.75</b>	<b>98.75</b>

There may be differences in the way the percentages mentioned above are rounded off.

## Statement of assets

	31.1.2024	31.1.2023
Market values	CHF	CHF
Bank deposits		
– at sight	5 897 064.98	17 341 704.51
Securities		
– Units of other collective investment schemes	396 447 233.05	416 453 657.43
Derivative financial instruments	-1 598 131.67	81 647.27
Other assets	733 967.72	878 339.52
<b>Total fund assets</b>	<b>401 480 134.08</b>	<b>434 755 348.73</b>
Loans	-945 887.27	-8 488 961.00
Other liabilities	-545 721.95	-540 906.77
<b>Net fund assets</b>	<b>399 988 524.86</b>	<b>425 725 480.96</b>

## Statement of income

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
Income	CHF	CHF
Income from bank assets	76 522.58	18 621.86
Negative interest	-11 924.35	-47 569.05
Income from securities		
– from units of other collective investment schemes	7 700 557.60	7 715 651.44
Income from securities lending	10 332.64	172.59
Purchase of current net income on issue of units	-58 652.41	-111 567.22
<b>TOTAL income</b>	<b>7 716 836.06</b>	<b>7 575 309.62</b>
<b>Expenses</b>		
Interest payable	-3 098.75	-538.18
Audit expenses	-18 131.30	-18 992.90
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-6 268 282.96	-6 751 875.48
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-208 606.57	-224 342.09
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P <sup>1</sup>	530 659.35	500 138.90
TAX adjustment due to income from target funds Class P <sup>2</sup>	0.00	1 127 713.66
Compensation of the class action processing	0.00	-1 088.18
Other expenses	-4 335.22	-2 518.49
Payment of current net income on redemption of units	219 920.99	251 490.08
<b>TOTAL expenses</b>	<b>-5 751 874.46</b>	<b>-5 120 012.68</b>
<b>Net income</b>	<b>1 964 961.60</b>	<b>2 455 296.94</b>
Realized capital gains and losses <sup>3</sup>	-5 834 019.55	-19 194 087.51
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P <sup>1</sup>	-530 659.35	-500 138.90
TAX adjustment due to income from target funds Class P <sup>2</sup>	0.00	-1 127 713.66
<b>Realized result</b>	<b>-4 399 717.30</b>	<b>-18 366 643.13</b>
Unrealized capital gains and losses	8 440 116.62	-28 417 204.59
<b>Total result</b>	<b>4 040 399.32</b>	<b>-46 783 847.72</b>

<sup>1</sup> According to FTA circular no. 24 of 20.11.2017, no. 2.9.2.

<sup>2</sup> According to FTA circular no. 24 of 20.11.2017, no. 2.8.3.

<sup>3</sup> Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

## Allocation of result

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	CHF	CHF
Net income of the financial year	1 964 961.60	2 455 296.94
Balance carried forward from previous year	19 918.93	7 004.83
<b>Available for distribution</b>	<b>1 984 880.53</b>	<b>2 462 301.77</b>
Result earmarked for distribution to the investor	-1 964 201.42	-2 442 382.84
<b>Balance carried forward</b>	<b>20 679.11</b>	<b>19 918.93</b>

## Changes in net fund assets

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	425 725 480.96	496 694 681.73
Ord. annual distribution	-2 414 107.05	-1 399 911.87
Balance of unit movements	-27 363 248.37	-22 785 441.18
Total result	4 040 399.32	-46 783 847.72
<b>Net fund assets at the end of the reporting period</b>	<b>399 988 524.86</b>	<b>425 725 480.96</b>

## Development of the outstanding units

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Class P</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	2 373 075.9150	2 491 795.2180
Units issued	70 716.0230	110 677.8870
Units redeemed	-228 155.8910	-229 397.1900
<b>Situation at the end of the period</b>	<b>2 215 636.0470</b>	<b>2 373 075.9150</b>
Difference between units issued and units redeemed	-157 439.8680	-118 719.3030
<b>Class Q</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	218 558.9740	238 592.0640
Units issued	13 409.9950	16 269.7480
Units redeemed	-22 313.1440	-36 302.8380
<b>Situation at the end of the period</b>	<b>209 655.8250</b>	<b>218 558.9740</b>
Difference between units issued and units redeemed	-8 903.1490	-20 033.0900

## Distribution for 2023/2024

<b>Class P</b>		
(Against coupon no. 34 - ex-date 10.4.2024)		
<b>Accrued income per unit</b>	<b>CHF</b>	<b>0.79841</b>
<b>Gross</b>	<b>CHF</b>	<b>0.79000</b>
Less federal withholding tax	CHF	-0.27650
<b>Net per unit (payable from 15.4.2024)</b>	<b>CHF</b>	<b>0.51350</b>
<b>Class Q</b>		
(Against coupon no. 9 - ex-date 10.4.2024)		
<b>Accrued income per unit</b>	<b>CHF</b>	<b>1.029</b>
<b>Gross</b>	<b>CHF</b>	<b>1.020</b>
Less federal withholding tax	CHF	-0.357
<b>Net per unit (payable from 15.4.2024)</b>	<b>CHF</b>	<b>0.663</b>

# Inventory of Fund assets

## Securities traded on an exchange

Security		31.1.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.1.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Investment certificates, open end</b>								
<b>Global</b>								
UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A*	USD	1 620 979	841 572	2 462 551				
UBS (LUX) FD SOL - MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	689 165	129 033	65 048	753 150	7 753 077	1.93	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD		1 416 907	82 905	1 334 002	18 223 005	4.54	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	CHF	1 160 530	416 526	1 577 056				
UBS (IRL) ETF PLC - GLOBAL GENDER EQUALITY UCITS ETF-A*	USD	547 098		547 098				
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD		160 453		160 453	2 503 755	0.62	
<b>TOTAL Global</b>						<b>28 479 838</b>	<b>7.09</b>	
<b>Total Investment certificates, open end</b>						<b>28 479 838</b>	<b>7.09</b>	
<b>Total Securities traded on an exchange</b>						<b>28 479 838</b>	<b>7.09</b>	

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

### Investment certificates, open end

<b>Global</b>								
FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	4 548 844	1 285 181	492 727	5 341 298	9 922 850	2.47	
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	1 847	23	336	1 534	11 925 223	2.97	
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	1 112	101	265	948	8 020 402	2.00	
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	925 430	242 603	91 726	1 076 307	9 953 281	2.48	
RECORD UCITS ICAV - RECORD EM SUSTAINABLE FINANCE FUND-A- HF**	CHF	128 920		14 117	114 803	11 817 706	2.94	
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		1 242 516		1 242 516	11 192 936	2.79	
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		1 863 971		1 863 971	16 473 135	4.10	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	13 107	27 214	28 963	11 358	10 105 440	2.52	
UBS (LUX) BOND SICAV - EUR CORP SUSTAINABLE (EUR) U-X-ACC**	EUR	1 931	90	229	1 792	19 994 377	4.98	
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	4 501	216	429	4 288	35 789 097	8.91	
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	2 740	216	753	2 203	18 030 468	4.49	
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	40 291	3 604	4 400	39 495	9 657 040	2.41	
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	1 456	153	494	1 115	11 913 749	2.97	
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	97 674	11 613	13 743	95 544	11 962 415	2.98	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	1 479	163	257	1 385	11 908 205	2.97	
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	4 704	587	738	4 553	35 549 417	8.85	
<b>TOTAL Global</b>						<b>244 215 741</b>	<b>60.83</b>	
<b>Switzerland</b>								
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	3 085	218	336	2 967	32 225 811	8.03	
UBS (CH) EQUITY FD-SWITZERLAND QUANTITATIVE SUSTAINABLE(CHF)-I-X**	CHF	449 555	25 062	64 195	410 422	48 027 582	11.96	
<b>TOTAL Switzerland</b>						<b>80 253 393</b>	<b>19.99</b>	
<b>United States</b>								
UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	4 840	749	1 369	4 220	43 498 261	10.84	
<b>TOTAL United States</b>						<b>43 498 261</b>	<b>10.84</b>	
<b>Total Investment certificates, open end</b>						<b>367 967 395</b>	<b>91.66</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>367 967 395</b>	<b>91.66</b>	
<b>Total securities and similar instruments</b>						<b>396 447 233</b>	<b>98.75</b>	
(thereof in lending							0.00)	
Bank deposits at sight						5 897 065	1.47	
Derivative financial instruments						-1 598 132	-0.40	
Other assets						733 968	0.18	
<b>Total fund assets</b>						<b>401 480 134</b>	<b>100.00</b>	
Short-term bank liabilities						-945 887		
Other liabilities						-545 722		
<b>Net fund assets</b>						<b>399 988 525</b>		

Valuation categories	Market value as of 31.1.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	28 777 351	7.16
Investments valuation based on market-observed parameters	366 071 750	91.19
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>394 849 101</b>	<b>98.35</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

### Exposure-reducing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in CHF	Replacement value in CHF	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 4200.00000 15.03.24*	19	USD	-268 532	9 128	0.00
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24*	54	JPY	-687 275	-87 150	-0.02
			-955 807	-78 022	-0.02

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Variation margin in CHF	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 10YR ULTRA NOTE FUTURE 19.03.24*	80	USD	-8 020 898	-222 505	-0.06
			-8 020 898	-222 505	-0.06

### Exposure-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Replacement value in CHF	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 3800.00000 15.03.24*	19	USD	102 674	-4 156	0.00
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24*	54	JPY	1 923 305	380 288	0.09
			2 025 979	376 132	0.09

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 5YR TREASURY NOTE FUTURE 28.03.24*	169	USD	15 714 110	221 908	0.06
			15 714 110	221 908	0.06

### Derivatives on currencies open at the end of the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
<b>Forward exchange transactions**</b>						
CHF	7 354 290	AUD	12 941 882	08.02.2024	-18 390	0.00
CHF	11 409	ILS	50 000	08.02.2024	376	0.00
DKK	5 038 000	CHF	627 504	08.02.2024	-2 130	0.00
GBP	4 564 162	CHF	4 925 004	08.02.2024	-58 131	-0.01
HKD	4 776 000	CHF	518 926	08.02.2024	-4 966	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
NZD	245 000	CHF	129 710	08.02.2024	418	0.00
NOK	12 555 987	CHF	1 028 606	08.02.2024	-988	0.00
SEK	6 318 587	CHF	523 566	08.02.2024	-838	0.00
SGD	330 400	CHF	210 925	08.02.2024	-1 096	0.00
CAD	4 994 156	CHF	3 171 892	08.02.2024	-32 992	-0.01
JPY	1 091 280 624	CHF	6 457 435	08.02.2024	51 314	0.01
USD	212 355 880	CHF	180 347 054	08.02.2024	-1 709 168	-0.43
EUR	78 802 875	CHF	73 232 694	08.02.2024	-171 020	-0.04
CHF	600 460	USD	705 000	08.02.2024	3 948	0.00
USD	560 000	CHF	485 139	08.02.2024	5 042	0.00
JPY	98 000 000	CHF	575 404	08.02.2024	116	0.00
USD	6 370 000	CHF	5 525 657	08.02.2024	64 550	0.02
EUR	640 000	CHF	604 557	08.02.2024	8 407	0.00
CHF	2 660 168	USD	3 070 000	08.02.2024	-28 205	-0.01
CHF	319 100	USD	370 000	08.02.2024	-1 892	0.00
					-1 895 645	-0.47

There may be differences in the way the figures mentioned above are rounded off.

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

\*\* valuation based on market-observed parameters

#### Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX CALL 4330.00000 17.03.23	USD	24	0
S&P 500 INDEX PUT 3815.00000 17.03.23	USD	0	24
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	20	1
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	3	57
<b>Futures on interest rate instruments/bonds</b>			
EURO-OAT FUTURE 07.09.23	EUR	101	101
EURO-OAT FUTURE 07.12.23	EUR	101	101
US 10YR ULTRA NOTE FUTURE 19.12.23	USD	40	40
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	0	80

#### Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX PUT 3460.00000 17.03.23	USD	24	0
S&P 500 INDEX CALL 4950.00000 17.03.23	USD	0	24
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	1	20
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	57	3
<b>Futures on interest rate instruments/bonds</b>			
LONG GILT FUTURE 27.09.23	GBP	117	117
LONG GILT FUTURE 27.12.23	GBP	117	117
US 5YR TREASURY NOTE FUTURE 29.12.23	USD	82	82
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	169	0

#### Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
CHF	1 316 323	USD	1 450 000	16.02.2023
CHF	1 441 017	USD	1 570 000	29.03.2023
CHF	1 307 620	USD	1 450 000	20.04.2023
CHF	1 028 216	USD	1 100 000	20.04.2023



Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	1 288 741	USD	1 380 000	20.04.2023
CHF	848 544	EUR	860 000	20.04.2023
USD	925 000	CHF	846 884	20.04.2023
USD	1 440 000	CHF	1 316 586	20.04.2023
CHF	1 196 102	EUR	1 200 000	20.04.2023
CHF	2 000 308	EUR	2 040 000	26.04.2023
CHF	2 287 491	USD	2 560 000	26.04.2023
CHF	8 029 365	USD	8 930 000	22.05.2023
GBP	2 434 609	CHF	2 708 364	25.05.2023
NZD	125 000	CHF	72 146	25.05.2023
CHF	3 670 082	AUD	5 760 281	25.05.2023
CHF	13 010	ILS	50 000	25.05.2023
JPY	376 397 408	CHF	2 616 848	25.05.2023
DKK	6 369 500	CHF	841 963	25.05.2023
SEK	3 873 440	CHF	343 241	25.05.2023
HKD	2 374 000	CHF	275 995	25.05.2023
NOK	11 287 973	CHF	1 021 712	25.05.2023
CAD	1 778 617	CHF	1 215 415	25.05.2023
CHF	250 772	SGD	365 000	25.05.2023
USD	106 072 797	CHF	96 580 449	25.05.2023
EUR	39 255 432	CHF	38 639 711	25.05.2023
CHF	1 015 077	USD	1 090 000	25.05.2023
CHF	1 274 719	USD	1 370 000	25.05.2023
CHF	837 297	EUR	850 000	25.05.2023
USD	925 000	CHF	843 724	25.05.2023
USD	1 440 000	CHF	1 311 651	25.05.2023
CHF	1 194 079	EUR	1 200 000	25.05.2023
USD	4 682 618	JPY	624 450 000	25.05.2023
USD	2 305 000	CHF	2 052 826	25.05.2023
EUR	1 530 000	CHF	1 497 754	25.05.2023
CHF	106 476	USD	120 000	25.05.2023
CHF	107 870	EUR	110 000	25.05.2023
USD	4 380 000	CHF	3 936 967	25.05.2023
JPY	379 259 571	CHF	2 540 954	01.06.2023
CAD	3 215 539	CHF	2 148 448	01.06.2023
CHF	3 586 228	AUD	5 951 601	01.06.2023
GBP	3 469 552	CHF	3 858 871	01.06.2023
NOK	11 301 117	CHF	966 218	01.06.2023
NZD	120 000	CHF	66 589	01.06.2023
SEK	3 765 148	CHF	327 673	01.06.2023
DKK	4 368 500	CHF	575 494	01.06.2023
HKD	2 402 000	CHF	274 129	01.06.2023
SGD	695 400	CHF	466 934	01.06.2023
EUR	36 660 999	CHF	35 975 072	01.06.2023
USD	106 186 974	CHF	94 861 815	01.06.2023
USD	4 687 450	JPY	624 440 000	01.06.2023
USD	2 305 000	CHF	2 051 231	01.06.2023
EUR	1 530 000	CHF	1 497 126	01.06.2023
CHF	97 525	USD	110 000	01.06.2023
CHF	98 025	EUR	100 000	01.06.2023
USD	4 380 000	CHF	3 933 893	01.06.2023
CHF	125 324	USD	140 000	01.06.2023
CHF	120 358	USD	135 000	07.07.2023
CAD	1 778 617	CHF	1 182 925	07.07.2023
CHF	3 426 854	AUD	5 760 281	07.07.2023
DKK	6 369 500	CHF	829 432	07.07.2023
CHF	12 211	ILS	50 000	07.07.2023
NOK	11 287 973	CHF	927 046	07.07.2023
NZD	125 000	CHF	69 970	07.07.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SEK	3 873 440	CHF	328 068	07.07.2023
CHF	1 615 331	JPY	248 052 592	07.07.2023
CHF	243 484	SGD	365 000	07.07.2023
HKD	2 374 000	CHF	272 338	07.07.2023
EUR	38 625 432	CHF	37 429 010	07.07.2023
GBP	2 434 609	CHF	2 710 000	07.07.2023
USD	117 225 415	CHF	105 235 717	07.07.2023
CAD	3 215 539	CHF	2 130 941	07.07.2023
NOK	11 301 117	CHF	917 329	07.07.2023
NZD	120 000	CHF	65 327	07.07.2023
SEK	3 765 148	CHF	313 085	07.07.2023
CHF	3 504 136	AUD	5 951 601	07.07.2023
CHF	1 580 427	JPY	245 180 429	07.07.2023
DKK	4 368 500	CHF	566 581	07.07.2023
GBP	3 469 552	CHF	3 874 678	07.07.2023
HKD	2 402 000	CHF	275 593	07.07.2023
SGD	695 400	CHF	462 642	07.07.2023
EUR	38 090 999	CHF	36 781 583	07.07.2023
USD	117 309 424	CHF	105 397 825	07.07.2023
AUD	13 460 000	USD	9 247 128	07.07.2023
CHF	1 092 920	EUR	1 120 000	07.07.2023
USD	4 910 000	CHF	4 381 257	07.07.2023
CHF	4 193 480	USD	4 675 000	07.07.2023
CHF	838 560	GBP	740 000	07.07.2023
GBP	330 000	CHF	375 124	07.07.2023
EUR	210 000	CHF	205 100	07.07.2023
EUR	490 000	CHF	479 713	07.07.2023
GBP	620 000	CHF	706 565	07.07.2023
CHF	1 126 466	USD	1 310 000	19.07.2023
USD	225 387 711	CHF	201 490 754	04.08.2023
NOK	22 589 090	CHF	1 901 736	04.08.2023
DKK	10 738 000	CHF	1 406 509	04.08.2023
HKD	4 776 000	CHF	546 187	04.08.2023
CHF	12 088	ILS	50 000	04.08.2023
EUR	76 296 432	CHF	74 421 294	04.08.2023
NZD	245 000	CHF	135 732	04.08.2023
SEK	7 638 587	CHF	630 068	04.08.2023
SGD	330 400	CHF	218 886	04.08.2023
AUD	1 748 118	CHF	1 044 532	04.08.2023
CAD	4 994 156	CHF	3 371 086	04.08.2023
CHF	3 072 255	JPY	493 233 021	04.08.2023
GBP	6 114 162	CHF	6 960 869	04.08.2023
GBP	530 000	CHF	603 311	04.08.2023
CHF	165 593	EUR	170 000	04.08.2023
CHF	283 862	USD	320 000	04.08.2023
USD	9 580 169	EUR	8 520 000	04.08.2023
CHF	823 961	NOK	9 600 000	04.08.2023
USD	5 270 000	CHF	4 524 312	04.08.2023
CHF	775 811	GBP	700 000	04.08.2023
EUR	390 000	CHF	375 741	04.08.2023
CHF	206 782	USD	240 000	04.08.2023
USD	3 780 000	CHF	3 319 793	22.08.2023
USD	239 677 880	CHF	209 706 880	07.09.2023
AUD	1 748 118	CHF	1 007 775	07.09.2023
CHF	11 981	ILS	50 000	07.09.2023
NOK	12 989 090	CHF	1 117 497	07.09.2023
NZD	245 000	CHF	131 086	07.09.2023
SEK	7 638 587	CHF	629 294	07.09.2023
CAD	4 994 156	CHF	3 283 369	07.09.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	3 036 629	JPY	493 233 021	07.09.2023
DKK	10 738 000	CHF	1 386 188	07.09.2023
GBP	5 944 162	CHF	6 646 021	07.09.2023
HKD	4 776 000	CHF	535 638	07.09.2023
SGD	330 400	CHF	216 370	07.09.2023
EUR	67 996 432	CHF	65 391 964	07.09.2023
CHF	490 100	EUR	510 000	07.09.2023
GBP	220 000	CHF	244 993	07.09.2023
CHF	245 039	USD	280 000	07.09.2023
GBP	150 000	CHF	166 651	07.09.2023
JPY	1 333 513 645	USD	9 190 000	07.09.2023
CHF	5 828 394	USD	6 620 000	07.09.2023
EUR	1 100 000	CHF	1 053 461	07.09.2023
CHF	1 326 227	USD	1 500 000	07.09.2023
DKK	10 738 000	CHF	1 373 334	05.10.2023
HKD	4 776 000	CHF	540 344	05.10.2023
SEK	7 638 587	CHF	611 042	05.10.2023
CHF	11 693	ILS	50 000	05.10.2023
AUD	1 748 118	CHF	987 530	05.10.2023
CAD	4 994 156	CHF	3 242 827	05.10.2023
NOK	12 989 090	CHF	1 072 882	05.10.2023
NZD	245 000	CHF	127 482	05.10.2023
SGD	330 400	CHF	215 377	05.10.2023
USD	222 087 880	CHF	196 944 867	05.10.2023
EUR	68 586 432	CHF	65 365 064	05.10.2023
GBP	6 314 162	CHF	7 028 736	05.10.2023
JPY	840 280 624	CHF	5 080 156	05.10.2023
CHF	480 444	USD	540 000	05.10.2023
SEK	100 720 000	NOK	96 791 150	05.10.2023
CHF	928 849	EUR	970 000	05.10.2023
USD	4 680 000	CHF	4 169 201	05.10.2023
CHF	199 546	GBP	180 000	05.10.2023
CHF	3 403 048	USD	3 800 000	05.10.2023
CHF	487 282	EUR	510 000	05.10.2023
EUR	8 262 082	USD	8 720 000	05.10.2023
CHF	693 071	SEK	8 300 000	05.10.2023
CHF	3 125 443	USD	3 400 000	05.10.2023
CHF	454 472	GBP	410 000	10.11.2023
CHF	5 087 263	USD	5 580 000	10.11.2023
CHF	1 298 696	EUR	1 350 000	10.11.2023
USD	210 307 880	CHF	192 916 680	10.11.2023
CHF	11 853	ILS	50 000	10.11.2023
AUD	1 748 118	CHF	1 012 900	10.11.2023
CAD	4 994 156	CHF	3 340 806	10.11.2023
DKK	10 738 000	CHF	1 384 742	10.11.2023
HKD	4 776 000	CHF	559 578	10.11.2023
JPY	840 280 624	CHF	5 203 972	10.11.2023
CHF	7 007 888	NOK	83 802 061	10.11.2023
NZD	245 000	CHF	132 420	10.11.2023
SEK	100 058 587	CHF	8 284 179	10.11.2023
SGD	330 400	CHF	220 824	10.11.2023
GBP	6 134 162	CHF	6 789 634	10.11.2023
EUR	75 368 514	CHF	72 480 845	10.11.2023
CHF	585 191	GBP	530 000	10.11.2023
CHF	272 509	EUR	285 000	10.11.2023
CHF	889 898	EUR	930 000	10.11.2023
CHF	697 930	GBP	630 000	10.11.2023
USD	348 000	CHF	312 450	10.11.2023
CAD	4 994 156	CHF	3 257 911	07.12.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SEK	100 058 587	CHF	8 234 662	07.12.2023
CHF	11 675	ILS	50 000	07.12.2023
CHF	6 737 976	NOK	83 802 061	07.12.2023
AUD	1 748 118	CHF	1 010 596	07.12.2023
DKK	10 738 000	CHF	1 381 952	07.12.2023
HKD	4 776 000	CHF	549 078	07.12.2023
NZD	245 000	CHF	130 543	07.12.2023
SGD	330 400	CHF	218 949	07.12.2023
USD	205 075 880	CHF	184 150 142	07.12.2023
GBP	4 564 162	CHF	5 027 465	07.12.2023
EUR	72 803 514	CHF	69 868 513	07.12.2023
JPY	840 280 624	CHF	5 025 307	07.12.2023
JPY	131 000 000	CHF	781 810	07.12.2023
CHF	1 969 383	EUR	2 040 000	07.12.2023
CHF	1 212 040	USD	1 360 000	07.12.2023
CHF	3 955 175	AUD	6 790 000	07.12.2023
EUR	4 109 361	AUD	6 790 000	07.12.2023
NOK	96 358 048	SEK	93 740 000	07.12.2023
CHF	733 872	DKK	5 700 000	07.12.2023
EUR	1 380 000	CHF	1 324 612	07.12.2023
JPY	120 000 000	CHF	712 532	07.12.2023
USD	5 670 000	CHF	4 957 831	07.12.2023
CHF	11 692	ILS	50 000	11.01.2024
CHF	6 776 135	AUD	11 831 882	11.01.2024
DKK	5 038 000	CHF	637 950	11.01.2024
HKD	4 776 000	CHF	531 605	11.01.2024
NOK	12 555 987	CHF	1 007 412	11.01.2024
SEK	6 318 587	CHF	527 421	11.01.2024
SGD	330 400	CHF	214 999	11.01.2024
NZD	245 000	CHF	131 061	11.01.2024
USD	209 385 880	CHF	182 021 658	11.01.2024
CAD	4 994 156	CHF	3 205 924	11.01.2024
EUR	76 252 875	CHF	71 950 154	11.01.2024
JPY	1 091 280 624	CHF	6 498 735	11.01.2024
GBP	4 564 162	CHF	5 019 072	11.01.2024
CHF	640 055	AUD	1 110 000	11.01.2024
EUR	2 550 000	CHF	2 405 984	11.01.2024
USD	3 390 000	CHF	2 958 858	11.01.2024
CHF	358 541	USD	420 000	11.01.2024
CHF	7 354 290	AUD	12 941 882	08.02.2024
CHF	11 409	ILS	50 000	08.02.2024
DKK	5 038 000	CHF	627 504	08.02.2024
GBP	4 564 162	CHF	4 925 004	08.02.2024
HKD	4 776 000	CHF	518 926	08.02.2024
NZD	245 000	CHF	129 710	08.02.2024
NOK	12 555 987	CHF	1 028 606	08.02.2024
SEK	6 318 587	CHF	523 566	08.02.2024
SGD	330 400	CHF	210 925	08.02.2024
CAD	4 994 156	CHF	3 171 892	08.02.2024
JPY	1 091 280 624	CHF	6 457 435	08.02.2024
USD	212 355 880	CHF	180 347 054	08.02.2024
EUR	78 802 875	CHF	73 232 694	08.02.2024
CHF	600 460	USD	705 000	08.02.2024
USD	560 000	CHF	485 139	08.02.2024
JPY	98 000 000	CHF	575 404	08.02.2024
USD	6 370 000	CHF	5 525 657	08.02.2024
EUR	640 000	CHF	604 557	08.02.2024
CHF	2 660 168	USD	3 070 000	08.02.2024
CHF	319 100	USD	370 000	08.02.2024

## Supplementary information

### Derivative financial instruments

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

Position	amount in CHF	In % of the fund's net asset
Gross overall exposure to derivatives	317 988 129.03	79.50
Net overall exposure to derivatives	229 303 238.26	57.33
Commitment arising from securities Lending and repurchase agreements	–	–

### 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: 1.62% p.a.;  
Class Q: 0.95% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P: 1.62% p.a.;  
Class Q: 1.06% p.a.;

based on the average net fund assets.

The management commission charged by the target  
funds in which investments are made may not exceed 1.98%  
p.a., taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions("soft commissions")

The fund management company has not concluded any  
commission sharing agreements. The fund management  
company has not concluded any agreements in respect of soft  
commissions.

### Total Expense Ratio (TER)

This ratio was calculated in accordance with the AMAS "Gui-  
delines 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.

Composed TER for the last 12 months:

Class P: 1.72%\*  
Class Q: 1.04%\*

\* The target fund FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED  
HERMES SDG ENGAGEM. HY CREDIT - M USD ACC do not publish TER in line  
with the AMAS Guidelines as no audited TER was available at this point. The  
part of composed TER is calculated in accordance with the current version of  
the AMAS "Guidelines on the calculation and disclosure of the Total Expense  
Ratio (TER) of collective investment schemes".

### Issue and redemption price

If, on a valuation day, the sum of a sub-fund's subscriptions  
and redemptions result in a net asset inflow or outflow, the  
net asset value of the sub-fund will be increased or reduced  
(swinging single pricing). The maximum adjustment level  
amounts to 2% of the net asset value. Incidental costs (bid/ask  
spreads, customary brokerage fees, commissions, taxes and  
duties, etc.) are taken into account. The adjustment results  
in an increase in the net asset value if the net movements  
lead to an increase in the number of sub-fund units. The  
adjustment results in a decrease in the net asset value if the  
net movements lead to a reduction in the number of units.  
These incidental costs are not taken into account if the fund  
management company permits an inflow or outflow into or  
out of investments instead of cash according § 18, or when  
switching between unit classes within the investment fund.  
The net asset value calculated on the basis of swinging single  
pricing is thus a modified, or "swung", net asset value as set  
out in the first sentence of this paragraph.

Instead of the average incidental costs mentioned above, the  
fund management company may also take the actual amount  
of the ancillary costs into account in the adjustment, provided  
that this appears appropriate in the fund management compa-  
ny's estimation, taking into account the relevant circumstances  
(e.g. amount, general market situation, specific market situa-  
tion for the asset class concerned). In such a case, the adjust-  
ment may be higher or lower than the average incidental costs.

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

See appendix to supplementary information.

### Exchange rates

AUD 1 = CHF 0.57	JPY 1 = CHF 0.01
CAD 1 = CHF 0.64	SEK 1 = CHF 0.08
DKK 1 = CHF 0.13	SGD 1 = CHF 0.64
EUR 1 = CHF 0.93	USD 1 = CHF 0.86
GBP 1 = CHF 1.09	ZAR 1 = CHF 0.05
HKD 1 = CHF 0.11	

# UBS (CH) Strategy Fund – Yield Sustainable (EUR)

Category securities funds

Three-year comparison

	ISIN	31.1.2024	31.1.2023	31.1.2022
Net fund assets in EUR		53 002 989.33	60 186 710.75	75 102 563.42
<b>Class P</b>	<b>CH0000474533</b>			
Net asset value per unit in EUR		77.64	75.37	83.20
Issue and redemption price per unit in EUR <sup>1</sup>		77.57	75.30	83.36
Number of units outstanding		669 473.4730	765 794.0510	856 487.5730
<b>Class Q</b>	<b>CH0203279770</b>			
Net asset value per unit in EUR		99.62	96.60	106.54
Issue and redemption price per unit in EUR <sup>1</sup>		99.53	96.51	106.74
Number of units outstanding		10 260.4180	25 549.4480	36 100.1260

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P <sup>1</sup>	EUR	3.2%	-9.7%	1.7%
Class Q <sup>1</sup>	EUR	3.8%	-9.1%	2.3%

<sup>1</sup> 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.

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.

## Structure of the securities portfolio

### The 10 largest issuers in % of total assets

UBS (LUX) Bond SICAV – GREEN SOC SUSTAINABLE BD (EUR) U-X-Acc	12.96
UBS (LUX) Bond SICAV – USD Investment Grade Corporates (USD) U X Acc	11.94
UBS (LUX) Equity Fund – Euro Countries Opportunity Sustainable (EUR) U-X-Acc	10.36
UBS (LUX) Bond SICAV – EUR Corporate Sustainable (EUR) U-X-Acc	9.03
Focused SICAV – World Bank Long Term Bond USD U-X-Acc	7.83
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	6.31
Focused SICAV – World Bank Bond USD U-X-Acc	5.19
Sustainable Development Bank Bonds 5-10 Index Fund U-X-ACC	4.09
UBS ETF (IE) MSCI ACWI ESG Universal UCITS ETF (USD) A-dis	3.21
UBS (LUX) Equity Fund – Global Sustainable Improvers (USD) U-X-Acc	3.19
Others	24.75
<b>TOTAL</b>	<b>98.86</b>

There may be differences in the way the percentages mentioned above are rounded off.

### Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	59.92	59.92
EUR	0.00	38.94	38.94
<b>TOTAL</b>	<b>0.00</b>	<b>98.86</b>	<b>98.86</b>

There may be differences in the way the percentages mentioned above are rounded off.

## Statement of assets

	31.1.2024	31.1.2023
Market values	EUR	EUR
Bank deposits		
– at sight	749 534.25	2 271 173.89
Securities		
– Shares and other equity instruments	0.07	0.07
– Units of other collective investment schemes	52 539 249.68	58 653 266.75
Derivative financial instruments	-153 806.05	686 069.47
Other assets	9 090.95	4 442.16
<b>Total fund assets</b>	<b>53 144 068.90</b>	<b>61 614 952.34</b>
Loans	-82 134.20	-1 355 972.72
Other liabilities	-58 945.37	-72 268.87
<b>Net fund assets</b>	<b>53 002 989.33</b>	<b>60 186 710.75</b>

## Statement of income

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
Income	EUR	EUR
Income from bank assets	18 087.48	1 787.88
Negative interest	-1 353.50	-7 055.15
Income from securities		
– from units of other collective investment schemes	939 065.06	931 538.45
Offset payments from securities lending	97.30	0.00
Income from securities lending	1 376.75	16.15
Purchase of current net income on issue of units	-667.49	-7 006.30
<b>TOTAL income</b>	<b>956 605.60</b>	<b>919 281.03</b>
<b>Expenses</b>		
Interest payable	-377.55	-166.82
Audit expenses	-18 554.97	-16 600.61
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-774 401.83	-896 163.79
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-17 233.02	-24 607.35
TAX adjustment due to income from target funds Class P <sup>1</sup>	0.00	70 794.83
Compensation of the class action processing	0.00	-416.22
Other expenses	-3 316.02	-2 222.59
Payment of current net income on redemption of units	57 273.85	70 664.40
<b>TOTAL expenses</b>	<b>-756 609.54</b>	<b>-798 718.15</b>
<b>Net income</b>	<b>199 996.06</b>	<b>120 562.88</b>
Realized capital gains and losses <sup>2</sup>	-259 988.38	-3 519 346.86
TAX adjustment due to income from target funds Class P <sup>1</sup>	0.00	-70 794.83
<b>Realized result</b>	<b>-59 992.32</b>	<b>-3 469 578.81</b>
Unrealized capital gains and losses	1 728 239.51	-3 607 665.96
<b>Total result</b>	<b>1 668 247.19</b>	<b>-7 077 244.77</b>

<sup>1</sup> According to FTA circular no. 24 of 20.11.2017, no. 2.8.3.

<sup>2</sup> Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

## Allocation of result

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	EUR	EUR
Net income of the financial year	199 996.06	120 562.88
Balance carried forward from previous year	105.98	2 850.42
<b>Available for distribution</b>	<b>200 102.04</b>	<b>123 413.30</b>
Result earmarked for distribution to the investor	-196 994.76	-123 307.32
<b>Balance carried forward</b>	<b>3 107.28</b>	<b>105.98</b>

## Changes in net fund assets

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	EUR	EUR
Net fund assets at the beginning of the financial year	60 186 710.75	75 102 563.42
Ord. annual distribution	-119 616.21	-18 772.07
Balance of unit movements	-8 732 352.40	-7 819 835.83
Total result	1 668 247.19	-7 077 244.77
<b>Net fund assets at the end of the reporting period</b>	<b>53 002 989.33</b>	<b>60 186 710.75</b>

## Development of the outstanding units

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Class P</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	765 794.0510	856 487.5730
Units issued	1 528.0670	10 424.5980
Units redeemed	-97 848.6450	-101 118.1200
<b>Situation at the end of the period</b>	<b>669 473.4730</b>	<b>765 794.0510</b>
Difference between units issued and units redeemed	-96 320.5780	-90 693.5220
<b>Class Q</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	25 549.4480	36 100.1260
Units issued	1 545.8810	175.1540
Units redeemed	-16 834.9110	-10 725.8320
<b>Situation at the end of the period</b>	<b>10 260.4180</b>	<b>25 549.4480</b>
Difference between units issued and units redeemed	-15 289.0300	-10 550.6780



## Distribution for 2023/2024

### Class P

(Against coupon no. 31 - ex-date 10.4.2024)

<b>Accrued income per unit</b>	<b>EUR</b>	<b>0.28463</b>
<b>For unitholders domiciled in Switzerland gross</b>	<b>EUR</b>	<b>0.28000</b>
Less federal withholding tax	EUR	-0.09800
<b>Net per unit (payable from 15.4.2024)</b>	<b>EUR</b>	<b>0.18200</b>
<b>For unitholders not domiciled in Switzerland with bank declaration Net per unit (payable from 15.4.2024)</b>	<b>EUR</b>	<b>0.28000</b>

### Class Q

(Against coupon no. 9 - ex-date 10.4.2024)

<b>Accrued income per unit</b>	<b>EUR</b>	<b>0.93069</b>
<b>For unitholders domiciled in Switzerland gross</b>	<b>EUR</b>	<b>0.93000</b>
Less federal withholding tax	EUR	-0.32550
<b>Net per unit (payable from 15.4.2024)</b>	<b>EUR</b>	<b>0.60450</b>
<b>For unitholders not domiciled in Switzerland with bank declaration Net per unit (payable from 15.4.2024)</b>	<b>EUR</b>	<b>0.93000</b>

## Inventory of Fund assets

### Securities traded on an exchange

Security		31.1.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.1.2024 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Registered shares</b>								
<b>Ireland</b>								
IRISH BK RESOL CP COM EURO.16*	EUR	6 842			6 842	0	0.00	
<b>TOTAL Ireland</b>						<b>0</b>	<b>0.00</b>	
<b>Total Registered shares</b>						<b>0</b>	<b>0.00</b>	
<b>Investment certificates, open end</b>								
<b>Global</b>								
UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A*	USD	222 988	121 727	344 715				
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	97 981	8 121	10 118	95 984	1 060 353	2.00	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD		128 312	11 882	116 430	1 706 818	3.21	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	CHF	111 514	40 339	151 853				
UBS (IRL) ETF PLC - GLOBAL GENDER EQUALITY UCITS ETF-A*	USD	77 782		77 782				
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD		14 533		14 533	243 365	0.46	
<b>TOTAL Global</b>						<b>3 010 536</b>	<b>5.66</b>	
<b>Total Investment certificates, open end</b>						<b>3 010 536</b>	<b>5.66</b>	
<b>Total Securities traded on an exchange</b>						<b>3 010 536</b>	<b>5.66</b>	

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

#### Investment certificates, open end

##### Eurozone

UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR		59 276	5 314	53 962	993 225	1.87	
UBS (LUX) EQUITY FUND -EURO COUNTRIES OPP SUST (EUR) U-X-ACC**	EUR	260	4	84	180	5 505 832	10.36	
<b>TOTAL Eurozone</b>						<b>6 499 057</b>	<b>12.23</b>	

##### Global

FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	648 854	149 939	134 262	664 531	1 324 841	2.49	
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	611	43	155	499	4 162 944	7.83	
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	370	12	78	304	2 760 071	5.19	
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	131 050	28 876	26 635	133 291	1 322 787	2.49	
RECORD UCITS ICAV - RECORD EM SUSTAINABLE FIN-A- HEDGED EUR**	EUR	18 460		3 732	14 728	1 558 140	2.93	
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		153 404		153 404	1 482 988	2.79	
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		234 512	5 501	229 011	2 171 962	4.09	
UBS (CH) MONEY MARKET FUND - EUR I-X**	EUR	1 813	3 415	4 249	979	948 171	1.78	
UBS (LUX) BOND SICAV - EUR CORP SUSTAINABLE (EUR) U-X-ACC**	EUR	481		80	401	4 801 458	9.03	
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	913		144	769	6 887 810	12.96	
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	266	33	106	193	1 695 152	3.19	
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	3 840	467	887	3 420	897 402	1.69	
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	137	16	56	97	1 106 521	2.08	
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	9 478	1 382	2 624	8 236	1 106 600	2.08	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	139	18	37	120	1 107 227	2.08	
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	446	78	124	400	3 351 612	6.31	
<b>TOTAL Global</b>						<b>36 685 685</b>	<b>69.03</b>	

##### United States

UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	732	154	313	573	6 343 972	11.94	
<b>TOTAL United States</b>						<b>6 343 972</b>	<b>11.94</b>	
<b>Total Investment certificates, open end</b>						<b>49 528 714</b>	<b>93.20</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>49 528 714</b>	<b>93.20</b>	

Security	31.1.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.1.2024 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Total securities and similar instruments</b>					52 539 250	98.86	
(thereof in lending)						0.00	
Bank deposits at sight					749 534	1.41	
Derivative financial instruments					-153 806	-0.29	
Other assets					9 091	0.02	
<b>Total fund assets</b>					<b>53 144 069</b>	<b>100.00</b>	
Short-term bank liabilities					-82 134		
Other liabilities					-58 946		
<b>Net fund assets</b>					<b>53 002 989</b>		

Valuation categories	Market value as of 31.1.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	3 052 833	5.74
Investments valuation based on market-observed parameters	49 332 611	92.83
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
<b>TOTAL</b>	<b>52 385 444</b>	<b>98.57</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

### Exposure-reducing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in EUR	Replacement value in EUR	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 4200.00000 15.03.24*	2	USD	-30 334	1 031	0.00
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24*	7	JPY	-95 608	-12 123	-0.02
			-125 942	-11 092	-0.02

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in EUR	Variation margin in EUR	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 10YR ULTRA NOTE FUTURE 19.03.24*	10	USD	-1 075 949	-29 848	-0.06
			-1 075 949	-29 848	-0.06

### Exposure-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in EUR	Replacement value in EUR	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 3800.00000 15.03.24*	2	USD	11 598	-470	0.00
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24*	7	JPY	267 554	52 903	0.10
			279 152	52 433	0.10

Instrument	Number of contracts	Currency	Coverage in EUR	Variation margin in EUR	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 5YR TREASURY NOTE FUTURE 28.03.24*	21	USD	2 095 469	30 804	0.06
			2 095 469	30 804	0.06

#### Derivatives on currencies open at the end of the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
<b>Forward exchange transactions**</b>						
EUR	136 794	USD	150 000	08.02.2024	1 262	0.00
EUR	982 807	AUD	1 605 757	08.02.2024	-5 661	-0.01
CAD	386 985	EUR	264 564	08.02.2024	-2 041	0.00
DKK	460 000	EUR	61 696	08.02.2024	-22	0.00
GBP	469 543	EUR	545 593	08.02.2024	-4 760	-0.01
HKD	171 750	EUR	20 097	08.02.2024	-129	0.00
NZD	34 000	EUR	19 382	08.02.2024	119	0.00
NOK	1 110 594	EUR	97 994	08.02.2024	227	0.00
JPY	87 407 464	EUR	556 547	08.02.2024	5 700	0.01
SEK	898 567	EUR	80 179	08.02.2024	118	0.00
SGD	8 000	EUR	5 499	08.02.2024	-12	0.00
USD	28 602 123	EUR	26 133 477	08.02.2024	-191 230	-0.36
CHF	796 075	EUR	856 625	08.02.2024	1 996	0.00
JPY	18 200 000	EUR	113 122	08.02.2024	-1 576	0.00
USD	653 000	EUR	599 644	08.02.2024	-1 360	0.00
EUR	385 293	USD	420 000	08.02.2024	1 266	0.00
					-196 103	-0.37

There may be differences in the way the figures mentioned above are rounded off.

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

\*\* valuation based on market-observed parameters

#### Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX CALL 4330.00000 17.03.23	USD	3	0
S&P 500 INDEX PUT 3815.00000 17.03.23	USD	0	3
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	3	1
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	0	7
<b>Futures on interest rate instruments/bonds</b>			
EURO-OAT FUTURE 07.09.23	EUR	13	13
EURO-OAT FUTURE 07.12.23	EUR	13	13
US 10YR ULTRA NOTE FUTURE 19.12.23	USD	5	5
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	0	10

#### Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX PUT 3460.00000 17.03.23	USD	3	0
S&P 500 INDEX CALL 4950.00000 17.03.23	USD	0	3
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	1	3
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	7	0

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Futures on interest rate instruments/bonds</b>			
LONG GILT FUTURE 27.09.23	GBP	15	15
LONG GILT FUTURE 27.12.23	GBP	15	15
US 5YR TREASURY NOTE FUTURE 29.12.23	USD	11	11
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	21	0

**Transactions in derivatives on currencies during the period under review**

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
EUR	345 226	USD	380 000	16.02.2023
EUR	363 277	USD	391 000	29.03.2023
EUR	343 920	USD	380 000	20.04.2023
EUR	35 511	USD	38 000	20.04.2023
EUR	231 723	USD	245 000	20.04.2023
EUR	76 869	GBP	68 000	20.04.2023
EUR	192 134	USD	205 000	20.04.2023
EUR	35 128	CHF	35 000	20.04.2023
EUR	60 198	USD	65 000	20.04.2023
EUR	58 445	JPY	8 200 000	20.04.2023
USD	401 500	EUR	372 537	20.04.2023
USD	203 500	EUR	188 506	20.04.2023
EUR	35 114	CHF	35 000	20.04.2023
EUR	70 584	USD	78 000	20.04.2023
EUR	1 010 874	USD	1 094 000	22.05.2023
SEK	610 227	EUR	54 963	25.05.2023
JPY	40 531 768	EUR	286 527	25.05.2023
GBP	425 337	EUR	480 974	25.05.2023
EUR	60 071	SGD	86 000	25.05.2023
NZD	14 000	EUR	8 217	25.05.2023
CAD	85 710	EUR	59 527	25.05.2023
EUR	412 748	AUD	637 249	25.05.2023
HKD	80 000	EUR	9 453	25.05.2023
DKK	635 000	EUR	85 300	25.05.2023
NOK	1 175 120	EUR	108 164	25.05.2023
USD	15 678 372	EUR	14 509 823	25.05.2023
CHF	306 749	EUR	311 637	25.05.2023
EUR	35 442	USD	38 000	25.05.2023
EUR	75 644	GBP	67 000	25.05.2023
EUR	231 259	USD	245 000	25.05.2023
EUR	191 764	USD	205 000	25.05.2023
EUR	35 186	CHF	35 000	25.05.2023
EUR	60 076	USD	65 000	25.05.2023
EUR	58 619	JPY	8 200 000	25.05.2023
USD	401 500	EUR	371 757	25.05.2023
USD	203 500	EUR	188 121	25.05.2023
EUR	35 174	CHF	35 000	25.05.2023
EUR	69 544	USD	77 000	25.05.2023
USD	641 139	JPY	85 499 000	25.05.2023
USD	90 500	EUR	82 332	25.05.2023
EUR	28 982	USD	32 000	25.05.2023
EUR	47 981	USD	53 000	25.05.2023
USD	83 500	EUR	75 749	25.05.2023
EUR	105 648	USD	115 000	25.05.2023
CHF	82 000	EUR	84 296	25.05.2023
USD	577 000	EUR	533 067	25.05.2023
SEK	390 339	EUR	34 636	01.06.2023
SGD	94 000	EUR	64 330	01.06.2023
EUR	641 085	AUD	1 044 508	01.06.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
HKD	91 750	EUR	10 667	01.06.2023
JPY	30 151 713	EUR	205 812	01.06.2023
CAD	476 274	EUR	324 325	01.06.2023
DKK	635 000	EUR	85 255	01.06.2023
GBP	323 207	EUR	366 138	01.06.2023
NOK	1 201 682	EUR	104 667	01.06.2023
NZD	20 000	EUR	11 309	01.06.2023
EUR	60 356	CHF	59 227	01.06.2023
USD	16 213 049	EUR	14 767 758	01.06.2023
USD	641 811	JPY	85 499 000	01.06.2023
USD	90 500	EUR	82 300	01.06.2023
EUR	28 971	USD	32 000	01.06.2023
EUR	47 057	USD	52 000	01.06.2023
USD	83 500	EUR	75 719	01.06.2023
EUR	105 607	USD	115 000	01.06.2023
CHF	82 000	EUR	84 327	01.06.2023
USD	577 000	EUR	532 853	01.06.2023
EUR	14 444	CHF	14 000	01.06.2023
EUR	17 541	USD	19 000	01.06.2023
EUR	14 473	CHF	14 000	07.07.2023
EUR	16 584	USD	18 000	07.07.2023
EUR	390 967	AUD	637 249	07.07.2023
CAD	85 710	EUR	58 841	07.07.2023
EUR	357 104	JPY	53 167 232	07.07.2023
HKD	80 000	EUR	9 468	07.07.2023
NOK	1 175 120	EUR	99 588	07.07.2023
DKK	635 000	EUR	85 300	07.07.2023
EUR	59 177	SGD	86 000	07.07.2023
GBP	358 337	EUR	411 450	07.07.2023
NZD	14 000	EUR	8 086	07.07.2023
SEK	610 227	EUR	53 314	07.07.2023
USD	16 845 511	EUR	15 611 037	07.07.2023
CHF	318 749	EUR	328 938	07.07.2023
EUR	637 263	AUD	1 044 508	07.07.2023
HKD	91 750	EUR	10 911	07.07.2023
NOK	1 201 682	EUR	101 014	07.07.2023
CAD	476 274	EUR	326 655	07.07.2023
DKK	635 000	EUR	85 285	07.07.2023
GBP	323 207	EUR	373 806	07.07.2023
EUR	369 462	JPY	55 347 287	07.07.2023
SEK	390 339	EUR	33 590	07.07.2023
NZD	20 000	EUR	11 269	07.07.2023
SGD	94 000	EUR	64 766	07.07.2023
USD	17 387 860	EUR	16 171 015	07.07.2023
CHF	8 773	EUR	9 085	07.07.2023
EUR	57 520	USD	62 000	07.07.2023
AUD	1 830 000	USD	1 257 225	07.07.2023
USD	289 000	EUR	264 280	07.07.2023
EUR	121 341	CAD	175 000	07.07.2023
EUR	138 281	GBP	118 000	07.07.2023
EUR	288 572	USD	315 000	07.07.2023
EUR	75 568	CHF	74 000	07.07.2023
EUR	74 073	USD	81 000	07.07.2023
GBP	40 000	EUR	46 563	07.07.2023
GBP	83 000	EUR	96 615	07.07.2023
EUR	418 949	USD	471 000	19.07.2023
HKD	171 750	EUR	20 136	04.08.2023
AUD	148 243	EUR	90 776	04.08.2023
CAD	386 985	EUR	267 624	04.08.2023
DKK	1 270 000	EUR	170 559	04.08.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
GBP	686 543	EUR	801 272	04.08.2023
NOK	2 376 802	EUR	205 131	04.08.2023
NZD	34 000	EUR	19 317	04.08.2023
SGD	8 000	EUR	5 432	04.08.2023
SEK	1 000 567	EUR	84 602	04.08.2023
CHF	239 522	EUR	245 557	04.08.2023
EUR	692 923	JPY	108 514 519	04.08.2023
USD	32 789 145	EUR	30 075 080	04.08.2023
GBP	75 000	EUR	87 668	04.08.2023
EUR	40 093	USD	44 000	04.08.2023
USD	1 282 978	EUR	1 141 000	04.08.2023
EUR	111 957	GBP	96 000	04.08.2023
USD	931 000	EUR	827 450	04.08.2023
EUR	109 284	GBP	95 000	04.08.2023
EUR	28 624	USD	32 000	04.08.2023
EUR	68 401	USD	76 000	04.08.2023
USD	320 000	CHF	281 041	22.08.2023
USD	34 851 123	EUR	31 697 824	07.09.2023
AUD	148 243	EUR	88 880	07.09.2023
EUR	694 990	JPY	108 514 519	07.09.2023
HKD	171 750	EUR	20 031	07.09.2023
CAD	386 985	EUR	264 578	07.09.2023
DKK	1 270 000	EUR	170 490	07.09.2023
GBP	570 543	EUR	663 403	07.09.2023
NZD	34 000	EUR	18 916	07.09.2023
NOK	2 376 802	EUR	212 754	07.09.2023
SEK	1 000 567	EUR	85 736	07.09.2023
SGD	8 000	EUR	5 449	07.09.2023
CHF	239 522	EUR	249 062	07.09.2023
GBP	24 000	EUR	27 812	07.09.2023
EUR	145 545	USD	160 000	07.09.2023
EUR	28 304	USD	31 000	07.09.2023
GBP	19 000	EUR	22 024	07.09.2023
JPY	175 721 983	USD	1 211 000	07.09.2023
EUR	849 312	USD	924 000	07.09.2023
CHF	117 000	EUR	122 134	07.09.2023
JPY	20 200 000	EUR	127 023	07.09.2023
EUR	684 753	USD	743 000	07.09.2023
EUR	33 471	CHF	32 000	07.09.2023
EUR	397 650	USD	430 000	07.09.2023
DKK	1 270 000	EUR	170 441	05.10.2023
GBP	613 543	EUR	716 277	05.10.2023
SEK	1 000 567	EUR	84 001	05.10.2023
SGD	8 000	EUR	5 471	05.10.2023
AUD	148 243	EUR	87 862	05.10.2023
CAD	386 985	EUR	263 704	05.10.2023
JPY	87 407 464	EUR	554 511	05.10.2023
HKD	171 750	EUR	20 394	05.10.2023
NOK	2 376 802	EUR	206 003	05.10.2023
NZD	34 000	EUR	18 557	05.10.2023
USD	31 352 123	EUR	29 159 802	05.10.2023
CHF	324 522	EUR	340 516	05.10.2023
EUR	369 957	USD	397 000	05.10.2023
SEK	13 171 000	NOK	12 657 230	05.10.2023
EUR	91 355	NOK	1 050 000	05.10.2023
USD	571 000	EUR	531 233	05.10.2023
EUR	27 845	GBP	24 000	05.10.2023
EUR	55 471	CHF	53 000	05.10.2023
EUR	538 785	USD	575 000	05.10.2023
EUR	1 087 715	USD	1 148 000	05.10.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
EUR	434 645	USD	457 000	05.10.2023
EUR	101 081	SEK	1 170 000	05.10.2023
USD	340 000	EUR	322 369	12.10.2023
EUR	59 958	GBP	52 000	10.11.2023
EUR	455 005	USD	480 000	10.11.2023
EUR	985 032	NOK	11 330 428	10.11.2023
AUD	148 243	EUR	89 374	10.11.2023
CAD	386 985	EUR	269 267	10.11.2023
DKK	1 270 000	EUR	170 334	10.11.2023
HKD	171 750	EUR	20 919	10.11.2023
GBP	589 543	EUR	678 640	10.11.2023
JPY	87 407 464	EUR	562 935	10.11.2023
NZD	34 000	EUR	19 108	10.11.2023
SEK	13 001 567	EUR	1 119 572	10.11.2023
SGD	8 000	EUR	5 561	10.11.2023
CHF	271 522	EUR	282 340	10.11.2023
USD	29 346 123	EUR	27 959 021	10.11.2023
EUR	78 538	GBP	68 000	10.11.2023
EUR	321 983	USD	340 000	10.11.2023
USD	55 000	EUR	51 956	10.11.2023
EUR	71 868	CHF	68 300	10.11.2023
EUR	240 720	USD	255 000	10.11.2023
EUR	291 537	USD	320 000	04.12.2023
AUD	148 243	EUR	89 321	07.12.2023
USD	28 326 123	EUR	26 513 395	07.12.2023
EUR	949 385	NOK	11 330 428	07.12.2023
CAD	386 985	EUR	263 054	07.12.2023
JPY	87 407 464	EUR	544 800	07.12.2023
HKD	171 750	EUR	20 570	07.12.2023
GBP	469 543	EUR	538 946	07.12.2023
DKK	1 270 000	EUR	170 335	07.12.2023
NZD	34 000	EUR	18 872	07.12.2023
SEK	13 001 567	EUR	1 114 878	07.12.2023
SGD	8 000	EUR	5 524	07.12.2023
CHF	203 222	EUR	211 759	07.12.2023
USD	267 000	EUR	249 990	07.12.2023
CHF	82 000	EUR	85 211	07.12.2023
EUR	59 437	USD	65 000	07.12.2023
EUR	150 673	USD	165 000	07.12.2023
CHF	510 853	AUD	877 000	07.12.2023
EUR	530 767	AUD	877 000	07.12.2023
NOK	12 441 023	SEK	12 103 000	07.12.2023
EUR	108 645	DKK	810 000	07.12.2023
USD	914 000	EUR	832 602	07.12.2023
USD	300 000	EUR	271 839	29.12.2023
JPY	87 407 464	EUR	551 100	11.01.2024
EUR	974 629	AUD	1 605 757	11.01.2024
HKD	171 750	EUR	20 261	11.01.2024
GBP	469 543	EUR	546 964	11.01.2024
CAD	386 985	EUR	263 272	11.01.2024
DKK	460 000	EUR	61 717	11.01.2024
NOK	1 110 594	EUR	94 411	11.01.2024
SGD	8 000	EUR	5 516	11.01.2024
NZD	34 000	EUR	19 272	11.01.2024
SEK	898 567	EUR	79 474	11.01.2024
USD	29 277 123	EUR	27 019 384	11.01.2024
CHF	796 075	EUR	843 681	11.01.2024
USD	368 000	EUR	340 467	11.01.2024
EUR	491 908	USD	530 000	11.01.2024
EUR	263 611	USD	290 000	11.01.2024
EUR	201 926	USD	223 000	11.01.2024



<b>Sale Currency</b>	<b>Sale Amount</b>	<b>Purchase Currency</b>	<b>Purchase Amount</b>	<b>Maturity</b>
EUR	136 794	USD	150 000	08.02.2024
EUR	982 807	AUD	1 605 757	08.02.2024
CAD	386 985	EUR	264 564	08.02.2024
DKK	460 000	EUR	61 696	08.02.2024
GBP	469 543	EUR	545 593	08.02.2024
HKD	171 750	EUR	20 097	08.02.2024
NZD	34 000	EUR	19 382	08.02.2024
NOK	1 110 594	EUR	97 994	08.02.2024
JPY	87 407 464	EUR	556 547	08.02.2024
SEK	898 567	EUR	80 179	08.02.2024
SGD	8 000	EUR	5 499	08.02.2024
USD	28 602 123	EUR	26 133 477	08.02.2024
CHF	796 075	EUR	856 625	08.02.2024
JPY	18 200 000	EUR	113 122	08.02.2024
USD	653 000	EUR	599 644	08.02.2024
EUR	385 293	USD	420 000	08.02.2024

## Supplementary information

### Derivative financial instruments

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

Position	amount in EUR	In % of the fund's net asset
Gross overall exposure to derivatives	34 631 756.01	65.34
Net overall exposure to derivatives	29 502 028.43	55.66
Commitment arising from securities Lending and repurchase agreements	–	–

### 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:	1.44% p.a.;
Class Q:	0.85% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P:	1.44% p.a.;
Class Q:	1.19% p.a.;

based on the average net fund assets.

The management commission charged by the target  
funds in which investments are made may not exceed 1.98%  
p.a., taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions("soft commissions")

The fund management company has not concluded any com-  
mission sharing agreements. The fund management company  
has not concluded any agreements in respect of soft commis-  
sions.

### Total Expense Ratio (TER)

This ratio was calculated in accordance with the AMAS "Gui-  
delines 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.

Composed TER for the last 12 months:

Class P:	1.56%*
Class Q:	0.96%*

\* The target fund FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED  
HERMES SDG ENGAGEM. HY CREDIT - M USD ACC do not publish TER in line  
with the AMAS Guidelines as no audited TER was available at this point. The  
part of composed TER is calculated in accordance with the current version of  
the AMAS "Guidelines on the calculation and disclosure of the Total Expense  
Ratio (TER) of collective investment schemes".

### Issue and redemption price

If, on a valuation day, the sum of a sub-fund's subscriptions  
and redemptions result in a net asset inflow or outflow, the  
net asset value of the sub-fund will be increased or reduced  
(swinging single pricing). The maximum adjustment level  
amounts to 2% of the net asset value. Incidental costs (bid/ask  
spreads, customary brokerage fees, commissions, taxes and  
duties, etc.) are taken into account. The adjustment results  
in an increase in the net asset value if the net movements  
lead to an increase in the number of sub-fund units. The  
adjustment results in a decrease in the net asset value if the  
net movements lead to a reduction in the number of units.  
These incidental costs are not taken into account if the fund  
management company permits an inflow or outflow into or  
out of investments instead of cash according § 18, or when  
switching between unit classes within the investment fund.  
The net asset value calculated on the basis of swinging single  
pricing is thus a modified, or "swung", net asset value as set  
out in the first sentence of this paragraph.

Instead of the average incidental costs mentioned above, the  
fund management company may also take the actual amount  
of the ancillary costs into account in the adjustment, provided  
that this appears appropriate in the fund management com-  
pany's estimation, taking into account the relevant circum-  
stances (e.g. amount, general market situation, specific market  
situation for the asset class concerned). In such a case, the  
adjustment may be higher or lower than the average inciden-  
tal costs.

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

See appendix to supplementary information.

### Exchange rates

AUD	1 = EUR	0.61	ILS	1 = EUR	0.25
CAD	1 = EUR	0.69	JPY	1 = EUR	0.01
CHF	1 = EUR	1.07	SEK	1 = EUR	0.09
GBP	1 = EUR	1.17	USD	1 = EUR	0.92
HKD	1 = EUR	0.12			

# UBS (CH) Strategy Fund – Balanced Sustainable (EUR)

Category securities funds

Three-year comparison

	ISIN	31.1.2024	31.1.2023	31.1.2022
Net fund assets in EUR		47 830 976.48	51 436 077.90	63 504 124.67
<b>Class P</b>	<b>CH0000474541</b>			
Net asset value per unit in EUR		110.48	106.20	116.86
Issue and redemption price per unit in EUR <sup>1</sup>		110.69	106.10	117.09
Number of units outstanding		418 378.7890	466 193.5640	515 002.6410
<b>Class Q</b>	<b>CH0203279713</b>			
Net asset value per unit in EUR		109.76	105.15	115.14
Issue and redemption price per unit in EUR <sup>1</sup>		109.97	105.06	115.37
Number of units outstanding		14 669.6950	18 324.4660	28 845.8620

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P <sup>1</sup>	EUR	4.5%	-9.4%	2.8%
Class Q <sup>1</sup>	EUR	5.2%	-8.8%	3.5%

<sup>1</sup> 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.

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.

## Structure of the securities portfolio

### The 10 largest issuers in % of total assets

UBS (Lux) Equity Fund – Euro Countries Opportunity Sustainable (EUR) U-X-acc	14.62
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	9.86
UBS (Lux) Bond SICAV – Green Social Sustainable Bond (EUR) U-X-acc	9.02
UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD) U-X-acc	8.95
UBS (Lux) Bond SICAV – EUR Corporate Sustainable (EUR) U-X-acc	6.97
UBS (IRL) ETF – MSCI ACWI ESG Universal UCITS ETF A-Dist	5.01
UBS (Lux) Equity Fund – Global Sustainable Improvers (USD) U-X-acc	4.95
UBS (LUX) Fund Solution – Sustainable Develop Bank Bds UCITS-ETF-A-A	4.12
UBS (Lux) Equity SICAV – Active Climate Aware (USD) I-X-acc	3.34
UBS (Lux) Equity SICAV – Global Opportunity (USD) U-X-acc	3.31
Others	28.68
<b>TOTAL</b>	<b>98.83</b>

There may be differences in the way the percentages mentioned above are rounded off.

### Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	61.04	61.04
EUR	0.00	37.79	37.79
<b>TOTAL</b>	<b>0.00</b>	<b>98.83</b>	<b>98.83</b>

There may be differences in the way the percentages mentioned above are rounded off.

## Statement of assets

	31.1.2024	31.1.2023
Market values	EUR	EUR
Bank deposits		
– at sight	675 150.85	2 005 571.40
Securities		
– Shares and other equity instruments	0.12	0.12
– Units of other collective investment schemes	47 380 948.37	49 959 169.98
Derivative financial instruments	-126 556.31	547 296.66
Other assets	8 300.76	2 422.95
<b>Total fund assets</b>	<b>47 937 843.79</b>	<b>52 514 461.11</b>
Loans	-48 962.37	-1 014 687.03
Other liabilities	-57 904.94	-63 696.18
<b>Net fund assets</b>	<b>47 830 976.48</b>	<b>51 436 077.90</b>

## Statement of income

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
Income	EUR	EUR
Income from bank assets	15 566.31	1 686.31
Negative interest	-1 244.37	-4 817.44
Income from securities		
– from units of other collective investment schemes	825 277.79	782 603.37
Income from securities lending	1 160.34	12.25
Purchase of current net income on issue of units	-3 900.95	-4 685.44
<b>TOTAL income</b>	<b>836 859.12</b>	<b>774 799.05</b>
<b>Expenses</b>		
Interest payable	-152.97	-74.06
Audit expenses	-18 554.97	-16 592.05
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-754 958.71	-835 053.85
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-18 411.33	-23 386.11
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P <sup>1</sup>	82 785.54	62 089.51
TAX adjustment due to income from target funds Class P <sup>2</sup>	0.00	104 498.69
Compensation of the class action processing	0.00	-787.42
Other expenses	-3 289.09	-2 100.00
Payment of current net income on redemption of units	40 539.61	43 452.35
<b>TOTAL expenses</b>	<b>-672 041.92</b>	<b>-667 952.94</b>
<b>Net income</b>	<b>164 817.20</b>	<b>106 846.11</b>
Realized capital gains and losses <sup>3</sup>	-246 275.06	-2 866 054.83
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P <sup>1</sup>	-82 785.54	-62 089.51
TAX adjustment due to income from target funds Class P <sup>2</sup>	0.00	-104 498.69
<b>Realized result</b>	<b>-164 243.40</b>	<b>-2 925 796.92</b>
Unrealized capital gains and losses	2 189 057.84	-2 835 535.92
<b>Total result</b>	<b>2 024 814.44</b>	<b>-5 761 332.84</b>

<sup>1</sup> According to FTA circular no. 24 of 20.11.2017, no. 2.9.2.

<sup>2</sup> According to FTA circular no. 24 of 20.11.2017, no. 2.8.3.

<sup>3</sup> Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

## Allocation of result

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	EUR	EUR
Net income of the financial year	164 817.20	106 846.11
Balance carried forward from previous year	585.87	1 902.11
<b>Available for distribution</b>	<b>165 403.07</b>	<b>108 748.22</b>
Result earmarked for distribution to the investor	-163 672.39	-108 162.35
<b>Balance carried forward</b>	<b>1 730.68</b>	<b>585.87</b>

## Changes in net fund assets

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	EUR	EUR
Net fund assets at the beginning of the financial year	51 436 077.90	63 504 124.67
Ord. annual distribution	-107 054.75	-5 808.13
Balance of unit movements	-5 522 861.11	-6 300 905.80
Total result	2 024 814.44	-5 761 332.84
<b>Net fund assets at the end of the reporting period</b>	<b>47 830 976.48</b>	<b>51 436 077.90</b>

## Development of the outstanding units

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Class P</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	466 193.5640	515 002.6410
Units issued	7 962.3100	6 682.3190
Units redeemed	-55 777.0850	-55 491.3960
<b>Situation at the end of the period</b>	<b>418 378.7890</b>	<b>466 193.5640</b>
Difference between units issued and units redeemed	-47 814.7750	-48 809.0770
<b>Class Q</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	18 324.4660	28 845.8620
Units issued	2 205.9690	213.8070
Units redeemed	-5 860.7400	-10 735.2030
<b>Situation at the end of the period</b>	<b>14 669.6950</b>	<b>18 324.4660</b>
Difference between units issued and units redeemed	-3 654.7710	-10 521.3960

## Distribution for 2023/2024

### Class P

(Against coupon no. 31 - ex-date 10.4.2024)

<b>Accrued income per unit</b>	<b>EUR</b>	<b>0.36408</b>
<b>For unitholders domiciled in Switzerland gross</b>	<b>EUR</b>	<b>0.36000</b>
Less federal withholding tax	EUR	-0.12600
<b>Net per unit (payable from 15.4.2024)</b>	<b>EUR</b>	<b>0.23400</b>
<b>For unitholders not domiciled in Switzerland with bank declaration Net per unit (payable from 15.4.2024)</b>	<b>EUR</b>	<b>0.36000</b>

### Class Q

(Against coupon no. 9 - ex-date 10.4.2024)

<b>Accrued income per unit</b>	<b>EUR</b>	<b>0.89161</b>
<b>For unitholders domiciled in Switzerland gross</b>	<b>EUR</b>	<b>0.89000</b>
Less federal withholding tax	EUR	-0.31150
<b>Net per unit (payable from 15.4.2024)</b>	<b>EUR</b>	<b>0.57850</b>
<b>For unitholders not domiciled in Switzerland with bank declaration Net per unit (payable from 15.4.2024)</b>	<b>EUR</b>	<b>0.89000</b>

## Inventory of Fund assets

### Securities traded on an exchange

Security		31.1.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.1.2024 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Registered shares</b>								
<b>Ireland</b>								
IRISH BK RESOL CP COM EURO.16*	EUR	11 518			11 518	0	0.00	
<b>TOTAL Ireland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Investment certificates, open end</b>								
<b>Global</b>								
UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A*	USD	192 108	107 522	299 630				
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	83 419	14 088	10 110	87 397	965 490	2.01	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD		174 395	10 578	163 817	2 401 493	5.01	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	CHF	152 621	45 408	198 029				
UBS (IRL) ETF PLC - GLOBAL GENDER EQUALITY UCITS ETF-A*	USD	66 223		66 223				
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD		19 901		19 901	333 256	0.70	
<b>TOTAL Global</b>						<b>3 700 239</b>	<b>7.72</b>	
<b>Total Investment certificates, open end</b>						<b>3 700 239</b>	<b>7.72</b>	
<b>Total Securities traded on an exchange</b>						<b>3 700 240</b>	<b>7.72</b>	

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

#### Investment certificates, open end

##### Eurozone

UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR		72 552	2 659	69 893	1 286 451	2.68	
UBS (LUX) EQUITY FUND -EURO COUNTRIES OPP SUST (EUR) U-X-ACC**	EUR	314	7	92	229	7 008 817	14.62	
<b>TOTAL Eurozone</b>						<b>8 295 268</b>	<b>17.30</b>	

##### Global

FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	533 191	160 833	95 474	598 550	1 193 298	2.49	
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	219	12	56	175	1 459 950	3.05	
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	135	11	39	107	971 472	2.03	
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	109 895	29 056	17 585	121 366	1 204 442	2.51	
RECORD UCITS ICAV - RECORD EM SUSTAINABLE FIN-A- HEDGED EUR**	EUR	15 480		2 063	13 417	1 419 443	2.96	
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		139 839	2 285	137 554	1 329 763	2.77	
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		211 100	2 800	208 300	1 975 537	4.12	
UBS (CH) MONEY MARKET FUND - EUR I-X**	EUR	1 451	2 656	3 344	763	738 973	1.54	
UBS (LUX) BOND SICAV - EUR CORP SUSTAINABLE (EUR) U-X-ACC**	EUR	321		42	279	3 340 665	6.97	
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	535	5	57	483	4 321 675	9.02	
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	364	28	122	270	2 371 456	4.95	
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	5 255	785	1 147	4 893	1 283 914	2.68	
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	192	18	71	139	1 588 116	3.31	
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	12 932	1 676	2 677	11 931	1 603 065	3.34	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	196	17	43	170	1 568 571	3.27	
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	622	87	145	564	4 725 772	9.86	
<b>TOTAL Global</b>						<b>31 096 115</b>	<b>64.87</b>	

##### United States

UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	479	127	218	388	4 289 325	8.94	
<b>TOTAL United States</b>						<b>4 289 325</b>	<b>8.94</b>	
<b>Total Investment certificates, open end</b>						<b>43 680 708</b>	<b>91.11</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>43 680 708</b>	<b>91.11</b>	

Security	31.1.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.1.2024 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Total securities and similar instruments</b>					<b>47 380 948</b>	<b>98.83</b>	
(thereof in lending)						0.00	
Bank deposits at sight					675 151	1.41	
Derivative financial instruments					-126 556	-0.26	
Other assets					8 301	0.02	
<b>Total fund assets</b>					<b>47 937 844</b>	<b>100.00</b>	
Short-term bank liabilities					-48 962		
Other liabilities					-57 906		
<b>Net fund assets</b>					<b>47 830 976</b>		

Valuation categories	Market value as of 31.1.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	3 736 288	7.80
Investments valuation based on market-observed parameters	43 518 104	90.77
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>47 254 392</b>	<b>98.57</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

### Exposure-reducing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in EUR	Replacement value in EUR	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 4200.00000 15.03.24*	2	USD	-30 334	1 031	0.00
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24*	6	JPY	-81 950	-10 392	-0.02
			-112 284	-9 361	-0.02

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in EUR	Variation margin in EUR	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 10YR ULTRA NOTE FUTURE 19.03.24*	9	USD	-968 354	-26 323	-0.05
			-968 354	-26 323	-0.05

### Exposure-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in EUR	Replacement value in EUR	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 3800.00000 15.03.24*	2	USD	11 598	-470	0.00
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24*	6	JPY	229 332	45 346	0.09
			240 930	44 876	0.09



Instrument	Number of contracts	Currency	Coverage in EUR	Variation margin in EUR	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 5YR TREASURY NOTE FUTURE 28.03.24*	19	USD	1 895 900	26 856	0.06
			1 895 900	26 856	0.06

#### Derivatives on currencies open at the end of the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
<b>Forward exchange transactions**</b>						
EUR	48 334	USD	53 000	08.02.2024	446	0.00
EUR	846 862	AUD	1 383 643	08.02.2024	-4 878	-0.01
CAD	544 943	EUR	372 553	08.02.2024	-2 874	-0.01
GBP	571 757	EUR	664 361	08.02.2024	-5 796	-0.01
DKK	640 000	EUR	85 838	08.02.2024	-30	0.00
HKD	542 331	EUR	63 459	08.02.2024	-406	0.00
NZD	30 000	EUR	17 101	08.02.2024	105	0.00
NOK	2 246 164	EUR	198 193	08.02.2024	459	0.00
JPY	138 429 650	EUR	881 419	08.02.2024	9 027	0.02
SEK	619 642	EUR	55 290	08.02.2024	81	0.00
SGD	51 000	EUR	35 058	08.02.2024	-76	0.00
USD	24 212 573	EUR	22 122 788	08.02.2024	-161 882	-0.33
CHF	940 196	EUR	1 011 709	08.02.2024	2 357	0.00
USD	731 000	EUR	671 271	08.02.2024	-1 524	0.00
EUR	73 408	NOK	840 000	08.02.2024	539	0.00
GBP	70 000	EUR	81 512	08.02.2024	-535	0.00
EUR	463 268	USD	505 000	08.02.2024	1 521	0.00
EUR	222 790	USD	243 000	08.02.2024	862	0.00
					-162 604	-0.34

There may be differences in the way the figures mentioned above are rounded off.

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

\*\* valuation based on market-observed parameters

#### Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX CALL 4330.00000 17.03.23	USD	3	0
S&P 500 INDEX PUT 3815.00000 17.03.23	USD	0	3
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	2	0
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	0	6
<b>Futures on interest rate instruments/bonds</b>			
EURO-OAT FUTURE 07.09.23	EUR	11	11
EURO-OAT FUTURE 07.12.23	EUR	11	11
US 10YR ULTRA NOTE FUTURE 19.12.23	USD	4	4
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	0	9

#### Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX PUT 3460.00000 17.03.23	USD	3	0
S&P 500 INDEX CALL 4950.00000 17.03.23	USD	0	3
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	0	2
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	6	0
<b>Futures on interest rate instruments/bonds</b>			
LONG GILT FUTURE 27.09.23	GBP	13	13
LONG GILT FUTURE 27.12.23	GBP	13	13
US 5YR TREASURY NOTE FUTURE 29.12.23	USD	9	9
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	19	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
EUR	104 476	USD	115 000	16.02.2023
USD	42 000	EUR	38 613	16.02.2023
EUR	486 846	USD	524 000	29.03.2023
EUR	104 081	USD	115 000	20.04.2023
USD	42 000	EUR	38 468	20.04.2023
EUR	67 825	GBP	60 000	20.04.2023
EUR	53 435	JPY	7 650 000	20.04.2023
EUR	108 768	USD	115 000	20.04.2023
EUR	140 586	USD	150 000	20.04.2023
EUR	25 091	CHF	25 000	20.04.2023
EUR	50 016	NOK	565 000	20.04.2023
USD	218 000	EUR	202 274	20.04.2023
USD	169 500	EUR	157 011	20.04.2023
EUR	12 872	USD	14 000	20.04.2023
EUR	30 098	CHF	30 000	20.04.2023
EUR	827 919	USD	896 000	22.05.2023
EUR	15 367	SGD	22 000	25.05.2023
SEK	606 314	EUR	54 611	25.05.2023
GBP	405 342	EUR	458 364	25.05.2023
JPY	54 219 642	EUR	383 289	25.05.2023
NZD	14 500	EUR	8 510	25.05.2023
DKK	680 000	EUR	91 344	25.05.2023
HKD	266 631	EUR	31 505	25.05.2023
EUR	395 420	AUD	610 497	25.05.2023
CAD	363 161	EUR	252 218	25.05.2023
NOK	1 606 977	EUR	147 914	25.05.2023
USD	12 675 560	EUR	11 730 819	25.05.2023
CHF	311 473	EUR	316 437	25.05.2023
EUR	67 741	GBP	60 000	25.05.2023
EUR	53 604	JPY	7 650 000	25.05.2023
EUR	108 550	USD	115 000	25.05.2023
EUR	25 133	CHF	25 000	25.05.2023
EUR	140 315	USD	150 000	25.05.2023
EUR	49 992	NOK	565 000	25.05.2023
USD	218 000	EUR	201 851	25.05.2023
USD	169 500	EUR	156 690	25.05.2023
EUR	30 149	CHF	30 000	25.05.2023
EUR	11 928	USD	13 000	25.05.2023
USD	557 047	JPY	74 285 000	25.05.2023
USD	196 500	EUR	178 764	25.05.2023
EUR	81 513	USD	90 000	25.05.2023
EUR	112 998	USD	123 000	25.05.2023
CHF	58 000	EUR	59 624	25.05.2023
USD	441 000	EUR	407 422	25.05.2023
EUR	169 451	USD	183 000	25.05.2023
SGD	73 000	EUR	49 958	01.06.2023
SEK	590 328	EUR	52 381	01.06.2023
EUR	483 124	AUD	787 146	01.06.2023
HKD	275 700	EUR	32 054	01.06.2023
JPY	46 856 270	EUR	319 835	01.06.2023
CAD	368 782	EUR	251 126	01.06.2023
DKK	700 000	EUR	93 982	01.06.2023
GBP	530 415	EUR	600 870	01.06.2023
NOK	1 051 074	EUR	91 549	01.06.2023
NZD	15 500	EUR	8 765	01.06.2023
CHF	99 225	EUR	101 117	01.06.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	12 689 993	EUR	11 558 760	01.06.2023
USD	557 631	JPY	74 285 000	01.06.2023
USD	196 500	EUR	178 696	01.06.2023
EUR	81 482	USD	90 000	01.06.2023
EUR	112 035	USD	122 000	01.06.2023
CHF	58 000	EUR	59 646	01.06.2023
USD	441 000	EUR	407 259	01.06.2023
EUR	23 729	CHF	23 000	01.06.2023
EUR	46 161	USD	50 000	01.06.2023
USD	91 500	EUR	84 693	01.06.2023
EUR	22 744	CHF	22 000	07.07.2023
EUR	46 067	USD	50 000	07.07.2023
USD	91 500	EUR	84 521	07.07.2023
EUR	374 554	AUD	610 497	07.07.2023
CAD	363 161	EUR	249 314	07.07.2023
DKK	680 000	EUR	91 345	07.07.2023
EUR	186 153	JPY	27 715 358	07.07.2023
HKD	266 631	EUR	31 555	07.07.2023
NOK	1 041 977	EUR	88 305	07.07.2023
EUR	15 138	SGD	22 000	07.07.2023
GBP	345 342	EUR	396 530	07.07.2023
NZD	14 500	EUR	8 375	07.07.2023
SEK	606 314	EUR	52 973	07.07.2023
USD	13 766 608	EUR	12 757 762	07.07.2023
CHF	314 473	EUR	324 526	07.07.2023
EUR	480 244	AUD	787 146	07.07.2023
HKD	275 700	EUR	32 787	07.07.2023
NOK	1 051 074	EUR	88 354	07.07.2023
CAD	368 782	EUR	252 931	07.07.2023
DKK	700 000	EUR	94 015	07.07.2023
EUR	183 096	JPY	27 428 730	07.07.2023
GBP	530 415	EUR	613 453	07.07.2023
NZD	15 500	EUR	8 734	07.07.2023
SEK	590 328	EUR	50 800	07.07.2023
SGD	73 000	EUR	50 297	07.07.2023
USD	13 714 624	EUR	12 754 842	07.07.2023
CHF	134 225	EUR	139 004	07.07.2023
EUR	85 016	USD	91 000	07.07.2023
EUR	236 574	USD	255 000	07.07.2023
AUD	1 580 000	USD	1 085 473	07.07.2023
USD	681 000	EUR	622 749	07.07.2023
CHF	97 000	EUR	99 403	07.07.2023
EUR	129 662	CAD	187 000	07.07.2023
EUR	133 594	GBP	114 000	07.07.2023
EUR	110 289	CHF	108 000	07.07.2023
EUR	352 699	USD	385 000	07.07.2023
USD	160 000	EUR	146 983	07.07.2023
GBP	34 000	EUR	39 579	07.07.2023
GBP	72 000	EUR	83 811	07.07.2023
EUR	358 464	USD	403 000	19.07.2023
HKD	542 331	EUR	63 582	04.08.2023
AUD	182 357	EUR	111 665	04.08.2023
CAD	544 943	EUR	376 862	04.08.2023
DKK	1 380 000	EUR	185 331	04.08.2023
GBP	867 757	EUR	1 012 768	04.08.2023
NOK	2 093 051	EUR	180 642	04.08.2023
NZD	30 000	EUR	17 045	04.08.2023
SEK	1 196 642	EUR	101 181	04.08.2023
SGD	51 000	EUR	34 630	04.08.2023

<b>Sale Currency</b>	<b>Sale Amount</b>	<b>Purchase Currency</b>	<b>Purchase Amount</b>	<b>Maturity</b>
CHF	415 699	EUR	426 173	04.08.2023
EUR	352 124	JPY	55 144 088	04.08.2023
USD	26 547 259	EUR	24 349 855	04.08.2023
GBP	65 000	EUR	75 979	04.08.2023
EUR	24 602	USD	27 000	04.08.2023
USD	1 114 313	EUR	991 000	04.08.2023
EUR	149 276	GBP	128 000	04.08.2023
USD	814 000	EUR	723 463	04.08.2023
EUR	98 931	GBP	86 000	04.08.2023
EUR	134 173	USD	150 000	04.08.2023
EUR	73 801	USD	82 000	04.08.2023
USD	77 000	EUR	70 707	22.08.2023
USD	440 000	CHF	386 431	22.08.2023
USD	28 216 573	EUR	25 663 561	07.09.2023
AUD	182 357	EUR	109 334	07.09.2023
EUR	353 175	JPY	55 144 088	07.09.2023
HKD	542 331	EUR	63 252	07.09.2023
CAD	544 943	EUR	372 573	07.09.2023
DKK	1 380 000	EUR	185 257	07.09.2023
GBP	718 757	EUR	835 740	07.09.2023
NOK	2 093 051	EUR	187 354	07.09.2023
NZD	30 000	EUR	16 690	07.09.2023
SEK	1 196 642	EUR	102 537	07.09.2023
SGD	51 000	EUR	34 736	07.09.2023
CHF	415 699	EUR	432 255	07.09.2023
GBP	25 000	EUR	28 971	07.09.2023
EUR	250 155	USD	275 000	07.09.2023
EUR	29 217	USD	32 000	07.09.2023
GBP	17 000	EUR	19 706	07.09.2023
EUR	70 653	USD	77 000	07.09.2023
JPY	150 473 738	USD	1 037 000	07.09.2023
JPY	15 500 000	EUR	98 429	07.09.2023
EUR	600 217	USD	653 000	07.09.2023
EUR	713 323	USD	774 000	07.09.2023
EUR	268 182	USD	290 000	07.09.2023
DKK	1 380 000	EUR	185 204	05.10.2023
GBP	760 757	EUR	888 141	05.10.2023
SEK	1 196 642	EUR	100 462	05.10.2023
SGD	51 000	EUR	34 875	05.10.2023
AUD	182 357	EUR	108 080	05.10.2023
CAD	544 943	EUR	371 342	05.10.2023
HKD	542 331	EUR	64 398	05.10.2023
JPY	110 829 650	EUR	703 101	05.10.2023
NOK	2 093 051	EUR	181 410	05.10.2023
NZD	30 000	EUR	16 374	05.10.2023
USD	25 078 573	EUR	23 324 934	05.10.2023
CHF	415 699	EUR	436 185	05.10.2023
SEK	11 394 000	NOK	10 949 547	05.10.2023
USD	614 000	EUR	571 238	05.10.2023
EUR	24 364	GBP	21 000	05.10.2023
EUR	627 802	USD	670 000	05.10.2023
EUR	61 751	CHF	59 000	05.10.2023
EUR	940 854	USD	993 000	05.10.2023
EUR	437 498	USD	460 000	05.10.2023
EUR	101 081	SEK	1 170 000	05.10.2023
EUR	53 040	GBP	46 000	10.11.2023
EUR	327 035	USD	345 000	10.11.2023
EUR	769 956	NOK	8 856 496	10.11.2023
AUD	182 357	EUR	109 941	10.11.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CAD	544 943	EUR	379 176	10.11.2023
DKK	1 380 000	EUR	185 087	10.11.2023
GBP	739 757	EUR	851 555	10.11.2023
HKD	542 331	EUR	66 056	10.11.2023
JPY	110 829 650	EUR	713 782	10.11.2023
NZD	30 000	EUR	16 860	10.11.2023
SEK	11 420 642	EUR	983 437	10.11.2023
SGD	51 000	EUR	35 451	10.11.2023
CHF	356 699	EUR	370 910	10.11.2023
USD	23 569 573	EUR	22 455 510	10.11.2023
EUR	68 144	GBP	59 000	10.11.2023
EUR	72 939	GBP	63 000	10.11.2023
USD	84 000	EUR	79 615	10.11.2023
EUR	77 445	CHF	73 600	10.11.2023
AUD	182 357	EUR	109 876	07.12.2023
USD	23 308 573	EUR	21 816 942	07.12.2023
DKK	1 380 000	EUR	185 088	07.12.2023
CAD	544 943	EUR	370 427	07.12.2023
EUR	742 093	NOK	8 856 496	07.12.2023
GBP	571 757	EUR	656 268	07.12.2023
JPY	110 829 650	EUR	690 788	07.12.2023
HKD	542 331	EUR	64 954	07.12.2023
NZD	30 000	EUR	16 652	07.12.2023
SEK	11 420 642	EUR	979 314	07.12.2023
SGD	51 000	EUR	35 217	07.12.2023
CHF	283 099	EUR	294 991	07.12.2023
CHF	110 000	EUR	114 307	07.12.2023
JPY	12 100 000	EUR	75 049	07.12.2023
USD	129 000	EUR	120 782	07.12.2023
CHF	456 098	AUD	783 000	07.12.2023
EUR	473 878	AUD	783 000	07.12.2023
NOK	11 102 659	SEK	10 801 000	07.12.2023
EUR	99 256	DKK	740 000	07.12.2023
CHF	91 000	EUR	94 805	07.12.2023
USD	727 000	EUR	662 255	07.12.2023
JPY	15 500 000	EUR	95 882	07.12.2023
EUR	839 815	AUD	1 383 643	11.01.2024
JPY	138 429 650	EUR	872 792	11.01.2024
HKD	542 331	EUR	63 977	11.01.2024
NOK	2 246 164	EUR	190 946	11.01.2024
DKK	640 000	EUR	85 867	11.01.2024
CAD	544 943	EUR	370 733	11.01.2024
GBP	571 757	EUR	666 031	11.01.2024
NZD	30 000	EUR	17 005	11.01.2024
SEK	619 642	EUR	54 805	11.01.2024
SGD	51 000	EUR	35 168	11.01.2024
USD	24 164 573	EUR	22 301 093	11.01.2024
CHF	940 196	EUR	996 421	11.01.2024
USD	328 000	EUR	303 460	11.01.2024
EUR	139 219	USD	150 000	11.01.2024
EUR	119 022	USD	130 000	11.01.2024
USD	320 000	EUR	293 505	29.01.2024
EUR	48 334	USD	53 000	08.02.2024
EUR	846 862	AUD	1 383 643	08.02.2024
CAD	544 943	EUR	372 553	08.02.2024
GBP	571 757	EUR	664 361	08.02.2024
DKK	640 000	EUR	85 838	08.02.2024
HKD	542 331	EUR	63 459	08.02.2024
NZD	30 000	EUR	17 101	08.02.2024

<b>Sale Currency</b>	<b>Sale Amount</b>	<b>Purchase Currency</b>	<b>Purchase Amount</b>	<b>Maturity</b>
NOK	2 246 164	EUR	198 193	08.02.2024
JPY	138 429 650	EUR	881 419	08.02.2024
SEK	619 642	EUR	55 290	08.02.2024
SGD	51 000	EUR	35 058	08.02.2024
USD	24 212 573	EUR	22 122 788	08.02.2024
CHF	940 196	EUR	1 011 709	08.02.2024
USD	731 000	EUR	671 271	08.02.2024
EUR	73 408	NOK	840 000	08.02.2024
GBP	70 000	EUR	81 512	08.02.2024
EUR	463 268	USD	505 000	08.02.2024
EUR	222 790	USD	243 000	08.02.2024

## Supplementary information

### Derivative financial instruments

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

Position	amount in EUR	In % of the fund's net asset
Gross overall exposure to derivatives	31 297 324.51	65.43
Net overall exposure to derivatives	24 907 216.61	52.07
Commitment arising from securities Lending and repurchase agreements	–	–

### 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: 1.62% p.a. ;  
Class Q: 0.95% p.a. ;

– Maximum flat fee as specified in the fund contract:

Class P: 1.62% p.a. ;  
Class Q: 1.06% p.a. ;

based on the average net fund assets.

The management commission charged by the target  
funds in which investments are made may not exceed 1.98%  
p.a., taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions("soft commissions")

The fund management company has not concluded any com-  
mission sharing agreements. The fund management company  
has not concluded any agreements in respect of soft commis-  
sions.

### Total Expense Ratio (TER)

This ratio was calculated in accordance with the AMAS  
"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.

Composed TER for the last 12 months:

Class P: 1.75%\*  
Class Q: 1.08%\*

\* The target fund FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED  
HERMES SDG ENGAGEM. HY CREDIT - M USD ACC do not publish TER in line  
with the AMAS Guidelines as no audited TER was available at this point. The  
part of composed TER is calculated in accordance with the current version of  
the AMAS "Guidelines on the calculation and disclosure of the Total Expense  
Ratio (TER) of collective investment schemes".

### Issue and redemption price

If, on a valuation day, the sum of a sub-fund's subscriptions  
and redemptions result in a net asset inflow or outflow, the  
net asset value of the sub-fund will be increased or reduced  
(swinging single pricing). The maximum adjustment level  
amounts to 2% of the net asset value. Incidental costs (bid/ask  
spreads, customary brokerage fees, commissions, taxes and  
duties, etc.) are taken into account. The adjustment results in  
an increase in the net asset value if the net movements lead to  
an increase in the number of sub-fund units. The adjustment  
results in a decrease in the net asset value if the net move-  
ments lead to a reduction in the number of units. These inci-  
dental costs are not taken into account if the fund manage-  
ment company permits an inflow or outflow into or out of  
investments instead of cash according § 18, or when switching  
between unit classes within the investment fund. The net asset  
value calculated on the basis of swinging single pricing is thus  
a modified, or "swung", net asset value as set out in the first  
sentence of this paragraph.

Instead of the average incidental costs mentioned above, the  
fund management company may also take the actual amount  
of the ancillary costs into account in the adjustment, provided  
that this appears appropriate in the fund management com-  
pany's estimation, taking into account the relevant circum-  
stances (e.g. amount, general market situation, specific market  
situation for the asset class concerned). In such a case, the  
adjustment may be higher or lower than the average incidental  
costs.

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

See appendix to supplementary information.

### Exchange rates

AUD 1 = EUR 0.61	ILS 1 = EUR 0.25
CAD 1 = EUR 0.69	JPY 1 = EUR 0.01
CHF 1 = EUR 1.07	SEK 1 = EUR 0.09
DKK 1 = EUR 0.13	TWD 1 = EUR 0.03
GBP 1 = EUR 1.17	USD 1 = EUR 0.92
HKD 1 = EUR 0.12	

# UBS (CH) Strategy Fund – Yield Sustainable (USD)

Category securities funds

Three-year comparison

	ISIN	31.1.2024	31.1.2023	31.1.2022
Net fund assets in USD		67 365 077.41	77 725 687.22	88 828 982.49
<b>Class P</b>	<b>CH0002792171</b>			
Net asset value per unit in USD		126.93	121.15	130.90
Issue and redemption price per unit in USD <sup>1</sup>		126.84	121.15	130.76
Number of units outstanding		467 990.7760	571 207.1950	624 928.3700
<b>Class Q</b>	<b>CH0203279796</b>			
Net asset value per unit in USD		117.90	112.48	121.20
Issue and redemption price per unit in USD <sup>1</sup>		117.82	112.48	121.07
Number of units outstanding		67 538.2670	75 766.2730	57 989.6770

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P <sup>1</sup>	USD	4.9%	-7.3%	0.8%
Class Q <sup>1</sup>	USD	5.5%	-6.8%	1.4%

<sup>1</sup> 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.

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.

## Structure of the securities portfolio

### The 10 largest positions in % of total assets

UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD) U-X-acc	17.94
UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) U-X-acc	13.00
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	9.92
Focused SICAV – World Bank Long Term Bond USD U-X-acc	7.82
Focused SICAV – World Bank Bond USD U-X-acc	5.20
UBS (Irl) ETF – MSCI ACWI ESG Universal UCITS ETF A-Dist	5.05
UBS (Lux) Equity Fund – Global Sustainable Improvers (USD) U-X-acc	4.99
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds 5-10 Index Fund USD U-X-acc	4.14
UBS (Lux) Equity SICAV – Active Climate Aware (USD) I-X-acc	3.32
UBS (Lux) Equity SICAV – Global Opportunity Sustainable (USD) U-X-acc	3.30
Others	23.65
<b>TOTAL</b>	<b>98.33</b>

There may be differences in the way the percentages mentioned above are rounded off.

### Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	85.33	85.33
EUR	0.00	13.00	13.00
<b>TOTAL</b>	<b>0.00</b>	<b>98.33</b>	<b>98.33</b>

There may be differences in the way the percentages mentioned above are rounded off.



## Statement of assets

	31.1.2024	31.1.2023
<b>Market values</b>	<b>USD</b>	<b>USD</b>
Bank deposits		
– at sight	935 639.79	3 209 552.41
Securities		
– Units of other collective investment schemes	66 406 920.31	76 511 130.18
Derivative financial instruments	154 572.70	-387 426.54
Other assets	35 909.81	9 516.18
<b>Total fund assets</b>	<b>67 533 042.61</b>	<b>79 342 772.23</b>
Loans	-91 053.36	-1 532 973.68
Other liabilities	-76 911.84	-84 111.33
<b>Net fund assets</b>	<b>67 365 077.41</b>	<b>77 725 687.22</b>

## Statement of income

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Income</b>	<b>USD</b>	<b>USD</b>
Income from bank assets	33 603.83	3 675.25
Negative interest	-1 416.07	-4 671.04
Income from securities		
– from units of other collective investment schemes	1 278 320.53	1 250 532.92
Income from securities lending	1 735.78	81.89
Purchase of current net income on issue of units	-1 552.78	-8 385.36
<b>TOTAL income</b>	<b>1 310 691.29</b>	<b>1 241 233.66</b>
<b>Expenses</b>		
Interest payable	-81.42	-7.87
Audit expenses	-19 113.24	-15 656.14
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-921 497.64	-1 029 181.65
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-68 448.82	-67 968.49
TAX adjustment due to income from target funds Class P <sup>1</sup>	0.00	45 802.99
Compensation of the class action processing	0.00	-209.77
Other expenses	-3 629.38	-2 203.51
Payment of current net income on redemption of units	86 368.98	43 638.01
<b>TOTAL expenses</b>	<b>-926 401.52</b>	<b>-1 025 786.43</b>
<b>Net income</b>	<b>384 289.77</b>	<b>215 447.23</b>
Realized capital gains and losses <sup>2</sup>	-3 337 466.60	-1 563 991.45
TAX adjustment due to income from target funds Class P <sup>1</sup>	0.00	-45 802.99
<b>Realized result</b>	<b>-2 953 176.83</b>	<b>-1 394 347.21</b>
Unrealized capital gains and losses	6 228 749.02	-5 160 259.39
<b>Total result</b>	<b>3 275 572.19</b>	<b>-6 554 606.60</b>

<sup>1</sup> According to FTA circular no. 24 of 20.11.2017, no. 2.8.3.

<sup>2</sup> Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

## Allocation of result

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	USD	USD
Net income of the financial year	384 289.77	215 447.23
Balance carried forward from previous year	3 367.39	835.36
<b>Available for distribution</b>	<b>387 657.16</b>	<b>216 282.59</b>
Result earmarked for distribution to the investor	-385 287.70	-212 915.20
<b>Balance carried forward</b>	<b>2 369.46</b>	<b>3 367.39</b>

## Changes in net fund assets

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	USD	USD
Net fund assets at the beginning of the financial year	77 725 687.22	88 828 982.49
Ord. annual distribution	-206 753.38	-26 040.31
Balance of unit movements	-13 429 428.62	-4 522 648.36
Total result	3 275 572.19	-6 554 606.60
<b>Net fund assets at the end of the reporting period</b>	<b>67 365 077.41</b>	<b>77 725 687.22</b>

## Development of the outstanding units

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Class P</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	571 207.1950	624 928.3700
Units issued	2 900.7660	7 820.7900
Units redeemed	-106 117.1850	-61 541.9650
<b>Situation at the end of the period</b>	<b>467 990.7760</b>	<b>571 207.1950</b>
Difference between units issued and units redeemed	-103 216.4190	-53 721.1750
<b>Class Q</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	75 766.2730	57 989.6770
Units issued	2 366.3580	18 779.9730
Units redeemed	-10 594.3640	-1 003.3770
<b>Situation at the end of the period</b>	<b>67 538.2670</b>	<b>75 766.2730</b>
Difference between units issued and units redeemed	-8 228.0060	17 776.5960

## Distribution for 2023/2024

<b>Class P</b>		
(Against coupon no. 32 - ex-date 10.4.2024)		
<b>Accrued income per unit</b>	<b>USD</b>	<b>0.64484</b>
<b>For unitholders domiciled in Switzerland gross</b>	<b>USD</b>	<b>0.64000</b>
Less federal withholding tax	USD	-0.22400
<b>Net per unit (payable from 15.4.2024)</b>	<b>USD</b>	<b>0.41600</b>
<b>For unitholders not domiciled in Switzerland with bank declaration</b>		
<b>Net per unit (payable from 15.4.2024)</b>	<b>USD</b>	<b>0.64000</b>
<b>Class Q</b>		
(Against coupon no. 9 - ex-date 10.4.2024)		
<b>Accrued income per unit</b>	<b>USD</b>	<b>1.271</b>
<b>For unitholders domiciled in Switzerland gross</b>	<b>USD</b>	<b>1.270</b>
Less federal withholding tax	USD	-0.445
<b>Net per unit (payable from 15.4.2024)</b>	<b>USD</b>	<b>0.825</b>
<b>For unitholders not domiciled in Switzerland with bank declaration</b>		
<b>Net per unit (payable from 15.4.2024)</b>	<b>USD</b>	<b>1.270</b>

## Inventory of Fund assets

### Securities traded on an exchange

Security		31.1.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.1.2024 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Investment certificates, open end</b>								
<b>Global</b>								
UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A*	USD	279 944	137 820	417 764				
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	116 043	19 456	23 086	112 413	1 348 956	2.00	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD		242 369	28 091	214 278	3 412 163	5.05	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	CHF	217 551	72 099	289 650				
UBS (IRL) ETF PLC - GLOBAL GENDER EQUALITY UCITS ETF-A*	USD	92 121		92 121				
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD		27 631	2 140	25 491	463 681	0.69	
<b>TOTAL Global</b>						<b>5 224 800</b>	<b>7.74</b>	
<b>Total Investment certificates, open end</b>						<b>5 224 800</b>	<b>7.74</b>	
<b>Total Securities traded on an exchange</b>						<b>5 224 800</b>	<b>7.74</b>	

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

#### Investment certificates, open end

<b>Global</b>								
FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	772 635	166 778	137 838	801 575	1 735 891	2.57	
FOCUSED FUND - CORPORATE BOND SUSTAINABLE USD U-X-ACC**	USD	254		150	104	1 020 264	1.51	
FOCUSED SICAV - US CORPORATE BOND SUSTAINABLE USD U-X-ACC**	USD	79	163	136	106	1 031 765	1.53	
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	735	20	172	583	5 283 216	7.82	
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	443	14	101	356	3 510 965	5.20	
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU4- USD**	USD	155 685	35 699	33 129	158 255	1 705 989	2.53	
RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD**	USD	23 086		5 025	18 061	2 006 924	2.97	
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		179 550		179 550	1 885 455	2.79	
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		276 341	5 089	271 252	2 794 465	4.14	
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	1 079	85	261	903	8 780 754	13.00	
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	508	70	225	353	3 367 874	4.99	
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	7 444	833	1 983	6 294	1 793 979	2.66	
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	264	35	120	179	2 229 540	3.30	
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	18 141	2 205	4 999	15 347	2 239 895	3.32	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	277	45	100	222	2 225 042	3.29	
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	873	113	250	736	6 698 866	9.92	
UBS (CH) SELECT MONEY MARKET FUND-USD-I-B**	USD	25	12	30	7	758 223	1.12	
<b>TOTAL Global</b>						<b>49 069 105</b>	<b>72.66</b>	
<b>United States</b>								
UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	1 221	28	241	1 008	12 113 015	17.93	
<b>TOTAL United States</b>						<b>12 113 015</b>	<b>17.93</b>	
<b>Total Investment certificates, open end</b>						<b>61 182 120</b>	<b>90.59</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>61 182 120</b>	<b>90.59</b>	
<b>Total securities and similar instruments</b>						<b>66 406 920</b>	<b>98.33</b>	
(thereof in lending							0.00)	
Bank deposits at sight						935 640	1.39	
Derivative financial instruments						154 573	0.23	
Other assets						35 910	0.05	
<b>Total fund assets</b>						<b>67 533 043</b>	<b>100.00</b>	
Short-term bank liabilities						-91 053		
Other liabilities						-76 913		
<b>Net fund assets</b>						<b>67 365 077</b>		

Valuation categories	Market value as of 31.1.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	5 275 489	7.82
Investments valuation based on market-observed parameters	61 286 004	90.74
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>66 561 493</b>	<b>98.56</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

### Exposure-reducing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in USD	Replacement value in USD	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 4200.00000 15.03.24*	3	USD	-49 426	1 680	0.00
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24*	8	JPY	-118 690	-15 050	-0.02
			-168 116	-13 370	-0.02

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in USD	Variation margin in USD	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 10YR ULTRA NOTE FUTURE 19.03.24*	12	USD	-1 402 500	-38 906	-0.06
			-1 402 500	-38 906	-0.06

### Exposure-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in USD	Replacement value in USD	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 3800.00000 15.03.24*	3	USD	18 898	-765	0.00
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24*	8	JPY	332 149	65 675	0.10
			351 047	64 910	0.10

Instrument	Number of contracts	Currency	Coverage in USD	Variation margin in USD	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 5YR TREASURY NOTE FUTURE 28.03.24*	25	USD	2 709 766	38 055	0.06
			2 709 766	38 055	0.06

### Derivatives on currencies open at the end of the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
<b>Forward exchange transactions**</b>						
USD	146 936	EUR	134 000	08.02.2024	-1 344	0.00
USD	1 252 636	AUD	1 870 613	08.02.2024	-15 837	-0.02
CAD	755 483	USD	565 185	08.02.2024	-317	0.00
GBP	719 290	USD	914 552	08.02.2024	-1 466	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
DKK	820 000	USD	120 351	08.02.2024	814	0.00
HKD	915 480	USD	117 222	08.02.2024	87	0.00
JPY	1 643 977 768	USD	1 145 538	08.02.2024	19 862	0.03
NZD	42 000	USD	26 200	08.02.2024	346	0.00
NOK	1 473 628	USD	142 300	08.02.2024	1 351	0.00
SEK	712 099	USD	69 548	08.02.2024	612	0.00
SGD	49 000	USD	36 861	08.02.2024	184	0.00
CHF	1 193 930	USD	1 405 835	08.02.2024	13 198	0.02
EUR	11 051 909	USD	12 095 905	08.02.2024	87 868	0.13
JPY	25 600 000	USD	173 278	08.02.2024	-2 013	-0.01
EUR	218 000	USD	237 397	08.02.2024	539	0.00
					103 884	0.15

There may be differences in the way the figures mentioned above are rounded off.

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

\*\* valuation based on market-observed parameters

#### Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX CALL 4330.00000 17.03.23	USD	4	0
S&P 500 INDEX PUT 3815.00000 17.03.23	USD	0	4
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	3	0
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	0	8
<b>Futures on interest rate instruments/bonds</b>			
EURO-OAT FUTURE 07.09.23	EUR	16	16
EURO-OAT FUTURE 07.12.23	EUR	16	16
US 10YR ULTRA NOTE FUTURE 19.12.23	USD	6	6
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	0	12

#### Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX PUT 3460.00000 17.03.23	USD	4	0
S&P 500 INDEX CALL 4950.00000 17.03.23	USD	0	4
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	0	3
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	8	0
<b>Futures on interest rate instruments/bonds</b>			
LONG GILT FUTURE 27.09.23	GBP	19	19
LONG GILT FUTURE 27.12.23	GBP	19	19
US 5YR TREASURY NOTE FUTURE 29.12.23	USD	13	13
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	26	1

#### Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
USD	66 044	EUR	60 000	16.02.2023
USD	66 294	EUR	60 000	20.04.2023
USD	23 542	EUR	22 000	20.04.2023
EUR	139 500	USD	147 493	20.04.2023
USD	84 932	JPY	11 500 000	20.04.2023
USD	85 357	EUR	80 000	20.04.2023
USD	48 187	CHF	45 000	20.04.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	30 234	EUR	28 000	20.04.2023
USD	82 046	NOK	860 000	20.04.2023
USD	183 216	EUR	170 000	20.04.2023
USD	87 311	CHF	80 000	20.04.2023
USD	184 899	EUR	170 000	20.04.2023
USD	214 365	AUD	305 785	25.05.2023
DKK	1 095 000	USD	159 215	25.05.2023
JPY	76 171 309	USD	582 755	25.05.2023
USD	57 071	SGD	75 500	25.05.2023
HKD	463 000	USD	59 218	25.05.2023
NOK	2 307 250	USD	229 767	25.05.2023
CAD	599 229	USD	450 393	25.05.2023
GBP	753 145	USD	921 761	25.05.2023
NZD	26 500	USD	16 835	25.05.2023
SEK	836 380	USD	81 519	25.05.2023
CHF	491 758	USD	540 090	25.05.2023
EUR	5 647 180	USD	6 101 975	25.05.2023
USD	22 516	EUR	21 000	25.05.2023
EUR	139 500	USD	147 789	25.05.2023
USD	85 372	JPY	11 500 000	25.05.2023
USD	85 522	EUR	80 000	25.05.2023
USD	48 364	CHF	45 000	25.05.2023
USD	29 213	EUR	27 000	25.05.2023
USD	182 521	EUR	169 000	25.05.2023
USD	82 177	NOK	860 000	25.05.2023
USD	87 637	CHF	80 000	25.05.2023
USD	185 276	EUR	170 000	25.05.2023
USD	754 003	JPY	100 550 000	25.05.2023
CHF	79 000	USD	88 705	25.05.2023
USD	22 597	CHF	20 000	25.05.2023
USD	29 811	EUR	27 000	25.05.2023
EUR	72 000	USD	77 934	25.05.2023
JPY	67 134 205	USD	503 287	01.06.2023
HKD	452 480	USD	57 792	01.06.2023
SGD	124 500	USD	93 563	01.06.2023
CAD	371 254	USD	277 713	01.06.2023
DKK	1 095 000	USD	161 483	01.06.2023
NOK	1 433 459	USD	137 224	01.06.2023
USD	1 086 326	AUD	1 610 828	01.06.2023
SEK	593 719	USD	57 844	01.06.2023
GBP	294 645	USD	366 687	01.06.2023
NZD	15 500	USD	9 626	01.06.2023
CHF	40 003	USD	44 778	01.06.2023
EUR	6 511 596	USD	7 148 872	01.06.2023
USD	754 793	JPY	100 550 000	01.06.2023
CHF	79 000	USD	88 774	01.06.2023
USD	22 615	CHF	20 000	01.06.2023
USD	29 823	EUR	27 000	01.06.2023
EUR	72 000	USD	77 965	01.06.2023
EUR	35 000	USD	37 681	01.06.2023
SEK	836 380	USD	78 902	07.07.2023
DKK	1 095 000	USD	158 881	07.07.2023
USD	56 088	SGD	75 500	07.07.2023
USD	260 283	JPY	35 878 691	07.07.2023
CAD	599 229	USD	444 103	07.07.2023
NOK	1 447 250	USD	132 355	07.07.2023
USD	202 533	AUD	305 785	07.07.2023
GBP	753 145	USD	933 683	07.07.2023
HKD	463 000	USD	59 151	07.07.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
NZD	26 500	USD	16 526	07.07.2023
EUR	5 364 680	USD	5 788 903	07.07.2023
CHF	425 758	USD	474 265	07.07.2023
EUR	35 000	USD	37 760	07.07.2023
CAD	371 254	USD	273 695	07.07.2023
SEK	593 719	USD	54 912	07.07.2023
DKK	1 095 000	USD	158 148	07.07.2023
GBP	294 645	USD	366 412	07.07.2023
HKD	452 480	USD	57 815	07.07.2023
NZD	15 500	USD	9 391	07.07.2023
SGD	124 500	USD	92 242	07.07.2023
USD	239 901	JPY	33 415 795	07.07.2023
EUR	6 591 596	USD	7 087 603	07.07.2023
USD	1 055 236	AUD	1 610 828	07.07.2023
NOK	1 433 459	USD	129 440	07.07.2023
CHF	99 003	USD	110 191	07.07.2023
USD	82 420	EUR	77 000	07.07.2023
AUD	2 188 000	USD	1 503 174	07.07.2023
CHF	197 000	USD	220 775	07.07.2023
USD	163 019	CAD	215 000	07.07.2023
USD	164 994	CHF	148 000	07.07.2023
USD	37 114	EUR	34 000	07.07.2023
USD	147 625	EUR	135 000	07.07.2023
USD	156 442	GBP	124 000	07.07.2023
USD	170 904	EUR	157 000	07.07.2023
EUR	41 000	USD	44 545	07.07.2023
GBP	47 000	USD	59 439	07.07.2023
GBP	102 000	USD	129 241	07.07.2023
CHF	573 760	USD	641 809	04.08.2023
GBP	1 072 790	USD	1 365 486	04.08.2023
NZD	42 000	USD	26 022	04.08.2023
CAD	755 483	USD	569 706	04.08.2023
AUD	271 387	USD	181 127	04.08.2023
DKK	2 190 000	USD	320 734	04.08.2023
HKD	915 480	USD	117 071	04.08.2023
NOK	2 880 708	USD	271 047	04.08.2023
SEK	1 430 099	USD	131 884	04.08.2023
SGD	49 000	USD	36 289	04.08.2023
USD	482 528	JPY	69 294 486	04.08.2023
EUR	11 629 275	USD	12 678 736	04.08.2023
GBP	74 000	USD	94 904	04.08.2023
USD	36 216	EUR	33 000	04.08.2023
USD	1 484 252	EUR	1 320 000	04.08.2023
USD	146 274	EUR	130 000	04.08.2023
USD	96 334	CHF	83 000	04.08.2023
USD	184 463	EUR	165 000	04.08.2023
USD	133 863	GBP	104 000	04.08.2023
USD	705 948	CHF	620 000	22.08.2023
USD	143 507	EUR	132 000	23.08.2023
CHF	490 760	USD	560 899	07.09.2023
EUR	9 981 275	USD	10 974 213	07.09.2023
AUD	271 387	USD	178 920	07.09.2023
CAD	755 483	USD	567 917	07.09.2023
NOK	2 880 708	USD	283 405	07.09.2023
SEK	1 430 099	USD	134 698	07.09.2023
DKK	2 190 000	USD	323 258	07.09.2023
GBP	1 042 790	USD	1 333 202	07.09.2023
HKD	915 480	USD	117 418	07.09.2023
NZD	42 000	USD	25 696	07.09.2023



Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SGD	49 000	USD	36 699	07.09.2023
USD	487 966	JPY	69 294 486	07.09.2023
GBP	34 500	USD	43 942	07.09.2023
USD	94 539	EUR	86 000	07.09.2023
GBP	23 000	USD	29 206	07.09.2023
JPY	210 692 254	USD	1 452 000	07.09.2023
EUR	390 000	USD	424 296	07.09.2023
USD	148 945	GBP	117 000	07.09.2023
CHF	126 000	USD	143 302	07.09.2023
JPY	23 000 000	USD	157 578	07.09.2023
USD	118 140	EUR	110 000	18.09.2023
EUR	27 000	USD	29 205	05.10.2023
SEK	1 430 099	USD	129 078	05.10.2023
AUD	271 387	USD	172 964	05.10.2023
CAD	755 483	USD	553 543	05.10.2023
DKK	2 190 000	USD	315 973	05.10.2023
GBP	983 290	USD	1 234 457	05.10.2023
HKD	915 480	USD	116 880	05.10.2023
JPY	164 397 768	USD	1 121 179	05.10.2023
NOK	2 880 708	USD	268 452	05.10.2023
NZD	42 000	USD	24 649	05.10.2023
SGD	49 000	USD	36 031	05.10.2023
CHF	616 760	USD	695 499	05.10.2023
EUR	10 285 275	USD	11 058 553	05.10.2023
USD	57 947	EUR	54 000	05.10.2023
SEK	16 173 000	NOK	15 542 129	05.10.2023
USD	35 905	GBP	29 000	05.10.2023
USD	208 107	EUR	195 000	05.10.2023
USD	133 998	CHF	120 000	05.10.2023
EUR	1 301 846	USD	1 374 000	05.10.2023
USD	160 783	SEK	1 770 000	05.10.2023
USD	80 282	GBP	66 000	10.11.2023
USD	205 712	EUR	195 000	10.11.2023
CHF	496 760	USD	541 543	10.11.2023
AUD	271 387	USD	171 576	10.11.2023
USD	1 155 508	NOK	12 661 421	10.11.2023
CAD	755 483	USD	551 717	10.11.2023
DKK	2 190 000	USD	308 305	10.11.2023
GBP	954 290	USD	1 152 994	10.11.2023
HKD	915 480	USD	116 995	10.11.2023
JPY	164 397 768	USD	1 111 047	10.11.2023
NZD	42 000	USD	24 778	10.11.2023
SEK	15 833 099	USD	1 429 610	10.11.2023
SGD	49 000	USD	35 743	10.11.2023
EUR	11 365 122	USD	11 928 968	10.11.2023
USD	99 807	GBP	82 000	10.11.2023
USD	52 798	EUR	50 000	10.11.2023
USD	270 148	EUR	254 000	10.11.2023
USD	110 264	CHF	99 000	10.11.2023
USD	20 113	EUR	19 000	10.11.2023
USD	93 070	EUR	88 000	10.11.2023
USD	266 056	EUR	250 000	10.11.2023
USD	128 972	EUR	120 000	10.11.2023
GBP	806 290	USD	988 888	07.12.2023
EUR	10 389 122	USD	11 099 429	07.12.2023
NZD	42 000	USD	24 908	07.12.2023
SEK	15 833 099	USD	1 450 905	07.12.2023
USD	1 133 775	NOK	12 661 421	07.12.2023
AUD	271 387	USD	174 718	07.12.2023
CAD	755 483	USD	548 774	07.12.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
DKK	2 190 000	USD	313 923	07.12.2023
JPY	164 397 768	USD	1 095 160	07.12.2023
HKD	915 480	USD	117 194	07.12.2023
SGD	49 000	USD	36 159	07.12.2023
CHF	397 760	USD	442 959	07.12.2023
CHF	119 000	USD	132 154	07.12.2023
USD	108 328	EUR	100 000	07.12.2023
USD	98 423	EUR	90 000	07.12.2023
USD	65 705	EUR	60 000	07.12.2023
CHF	580 170	AUD	996 000	07.12.2023
EUR	602 787	AUD	996 000	07.12.2023
NOK	14 135 049	SEK	13 751 000	07.12.2023
USD	132 331	SEK	1 370 000	07.12.2023
USD	110 473	GBP	87 000	07.12.2023
USD	201 722	DKK	1 370 000	07.12.2023
EUR	106 000	USD	116 363	07.12.2023
CHF	97 000	USD	110 934	07.12.2023
USD	1 132 918	AUD	1 720 613	11.01.2024
DKK	820 000	USD	119 388	11.01.2024
HKD	915 480	USD	117 168	11.01.2024
GBP	719 290	USD	909 079	11.01.2024
CAD	755 483	USD	557 598	11.01.2024
NZD	42 000	USD	25 835	11.01.2024
JPY	164 397 768	USD	1 124 429	11.01.2024
NOK	1 473 628	USD	135 878	11.01.2024
SGD	49 000	USD	36 660	11.01.2024
SEK	712 099	USD	68 327	11.01.2024
CHF	1 193 930	USD	1 373 420	11.01.2024
EUR	10 847 909	USD	11 754 360	11.01.2024
USD	99 089	AUD	150 000	11.01.2024
EUR	234 000	USD	252 923	11.01.2024
USD	32 323	EUR	30 000	11.01.2024
USD	106 658	EUR	98 000	24.01.2024
USD	146 936	EUR	134 000	08.02.2024
USD	1 252 636	AUD	1 870 613	08.02.2024
CAD	755 483	USD	565 185	08.02.2024
GBP	719 290	USD	914 552	08.02.2024
DKK	820 000	USD	120 351	08.02.2024
HKD	915 480	USD	117 222	08.02.2024
JPY	164 397 768	USD	1 145 538	08.02.2024
NZD	42 000	USD	26 200	08.02.2024
NOK	1 473 628	USD	142 300	08.02.2024
SEK	712 099	USD	69 548	08.02.2024
SGD	49 000	USD	36 861	08.02.2024
CHF	1 193 930	USD	1 405 835	08.02.2024
EUR	11 051 909	USD	12 095 905	08.02.2024
JPY	25 600 000	USD	173 278	08.02.2024
EUR	218 000	USD	237 397	08.02.2024

## Supplementary information

### Derivative financial instruments

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

Position	amount in USD	In % of the fund's net asset
Gross overall exposure to derivatives	22 937 480.24	34.05
Net overall exposure to derivatives	20 410 857.23	30.30
Commitment arising from securities Lending and repurchase agreements	–	–

### 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: 1.44% p.a. ;  
Class Q: 0.85% p.a. ;

– Maximum flat fee as specified in the fund contract:

Class P: 1.44% p.a. ;  
Class Q: 1.19% p.a. ;

based on the average net fund assets.

The management commission charged by the target  
funds in which investments are made may not exceed 1.98%  
p.a., taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions("soft commissions")

The fund management company has not concluded any  
commission sharing agreements. The fund management  
company has not concluded any agreements in respect of  
soft commissions.

### Total Expense Ratio (TER)

This ratio was calculated in accordance with the AMAS  
"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.

Composed TER for the last 12 months:

Class P: 1.57%\*  
Class Q: 0.98%\*

\* The target fund FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED  
HERMES SDG ENGAGEM. HY CREDIT - M USD ACC do not publish TER in line  
with the AMAS Guidelines as no audited TER was available at this point. The  
part of composed TER is calculated in accordance with the current version of  
the AMAS "Guidelines on the calculation and disclosure of the Total Expense  
Ratio (TER) of collective investment schemes".

### Issue and redemption price

If, on a valuation day, the sum of a sub-fund's subscriptions  
and redemptions result in a net asset inflow or outflow, the  
net asset value of the sub-fund will be increased or reduced  
(swinging single pricing). The maximum adjustment level  
amounts to 2% of the net asset value. Incidental costs (bid/ask  
spreads, customary brokerage fees, commissions, taxes and  
duties, etc.) are taken into account. The adjustment results  
in an increase in the net asset value if the net movements  
lead to an increase in the number of sub-fund units. The  
adjustment results in a decrease in the net asset value if the  
net movements lead to a reduction in the number of units.  
These incidental costs are not taken into account if the fund  
management company permits an inflow or outflow into or  
out of investments instead of cash according § 18, or when  
switching between unit classes within the investment fund.  
The net asset value calculated on the basis of swinging single  
pricing is thus a modified, or "swung", net asset value as set  
out in the first sentence of this paragraph.

Instead of the average incidental costs mentioned above, the  
fund management company may also take the actual amount  
of the ancillary costs into account in the adjustment, provided  
that this appears appropriate in the fund management com-  
pany's estimation, taking into account the relevant circum-  
stances (e.g. amount, general market situation, specific market  
situation for the asset class concerned). In such a case, the  
adjustment may be higher or lower than the average inciden-  
tal costs.

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

See appendix to supplementary information.

### Exchange rates

AUD 1 = USD 0.66	HKD 1 = USD 0.13
CAD 1 = USD 0.75	ILS 1 = USD 0.27
CHF 1 = USD 1.17	JPY 1 = USD 0.01
EUR 1 = USD 1.09	SEK 1 = USD 0.10
GBP 1 = USD 1.27	

# UBS (CH) Strategy Fund – Balanced Sustainable (USD)

Category securities funds

Three-year comparison

	ISIN	31.1.2024	31.1.2023	31.1.2022
Net fund assets in USD		39 723 604.38	46 583 985.97	54 211 896.14
<b>Class P</b>	<b>CH0002792189</b>			
Net asset value per unit in USD		183.43	173.33	187.23
Issue and redemption price per unit in USD <sup>1</sup>		183.43	173.33	187.59
Number of units outstanding		198 903.8610	243 931.0390	262 777.5850
<b>Class Q</b>	<b>CH0203279721</b>			
Net asset value per unit in USD		130.73	123.18	132.16
Issue and redemption price per unit in USD <sup>1</sup>		130.73	123.18	132.41
Number of units outstanding		24 773.8970	34 933.3040	37 928.2840

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P <sup>1</sup>	USD	6.0%	-7.6%	1.9%
Class Q <sup>1</sup>	USD	6.7%	-7.0%	2.6%

<sup>1</sup> 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.

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.

## Structure of the securities portfolio

### The 10 largest positions in % of total assets

UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD) U-X-acc	15.89
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	15.01
UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) U-X-acc	8.99
UBS (Irl) ETF Pic-MSCI ACWI ESG Universal UCITS ETF A-Dist	7.64
UBS (Lux) Equity Fund – Global Sustainable Improvers (USD) U-X-acc	7.58
UBS (Lux) Equity SICAV – Active Climate Aware (USD) I-X-acc	5.04
UBS (Lux) Equity SICAV – Global Opportunity (USD) U-X-acc	5.01
UBS (Lux) Equity SICAV – Long Term Themes (USD) U-X-acc	4.99
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds 5-10 Index Fund USD U-X-acc	4.12
UBS (Lux) Equity SICAV – Global High Dividend (USD) I-X-acc	4.03
Others	20.04
<b>TOTAL</b>	<b>98.34</b>

There may be differences in the way the percentages mentioned above are rounded off.

### Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	89.35	89.35
EUR	0.00	8.99	8.99
<b>TOTAL</b>	<b>0.00</b>	<b>98.34</b>	<b>98.34</b>

There may be differences in the way the percentages mentioned above are rounded off.

## Statement of assets

	31.1.2024	31.1.2023
<b>Market values</b>	<b>USD</b>	<b>USD</b>
Bank deposits		
– at sight	533 818.94	2 000 132.06
Securities		
– Units of other collective investment schemes	39 104 765.66	45 793 161.79
Derivative financial instruments	104 057.47	-238 494.92
Other assets	23 851.04	6 331.93
<b>Total fund assets</b>	<b>39 766 493.11</b>	<b>47 561 130.86</b>
Loans	0.00	-925 146.25
Other liabilities	-42 888.73	-51 998.64
<b>Net fund assets</b>	<b>39 723 604.38</b>	<b>46 583 985.97</b>

## Statement of income

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Income</b>	<b>USD</b>	<b>USD</b>
Income from bank assets	20 222.85	1 967.03
Negative interest	-903.07	-3 503.31
Income from securities		
– from units of other collective investment schemes	703 894.15	719 115.90
Income from securities lending	1 148.43	89.76
Purchase of current net income on issue of units	-1 595.26	-3 713.52
<b>TOTAL income</b>	<b>722 767.10</b>	<b>713 955.86</b>
<b>Expenses</b>		
Interest payable	-43.65	-57.32
Audit expenses	-20 376.09	-16 807.24
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-614 831.99	-687 228.54
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-31 694.88	-43 614.10
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P <sup>1</sup>	72 580.03	51 234.10
TAX adjustment due to income from target funds Class P <sup>2</sup>	0.00	68 575.01
Compensation of the class action processing	0.00	-185.97
Other expenses	-3 524.37	-2 176.82
Payment of current net income on redemption of units	49 834.47	19 181.03
<b>TOTAL expenses</b>	<b>-548 056.48</b>	<b>-611 079.85</b>
<b>Net income</b>	<b>174 710.62</b>	<b>102 876.01</b>
Realized capital gains and losses <sup>3</sup>	-2 059 495.84	-656 749.10
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P <sup>1</sup>	-72 580.03	-51 234.10
TAX adjustment due to income from target funds Class P <sup>2</sup>	0.00	-68 575.01
<b>Realized result</b>	<b>-1 957 365.25</b>	<b>-673 682.20</b>
Unrealized capital gains and losses	4 368 551.29	-3 260 898.18
<b>Total result</b>	<b>2 411 186.04</b>	<b>-3 934 580.38</b>

<sup>1</sup> According to FTA circular no. 24 of 20.11.2017, no. 2.9.2.

<sup>2</sup> According to FTA circular no. 24 of 20.11.2017, no. 2.8.3.

<sup>3</sup> Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

## Allocation of result

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	USD	USD
Net income of the financial year	174 710.62	102 876.01
Balance carried forward from previous year	273.00	2 347.55
<b>Available for distribution</b>	<b>174 983.62</b>	<b>105 223.56</b>
Result earmarked for distribution to the investor	-172 946.58	-104 950.56
<b>Balance carried forward</b>	<b>2 037.04</b>	<b>273.00</b>

## Changes in net fund assets

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
	USD	USD
Net fund assets at the beginning of the financial year	46 583 985.97	54 211 896.14
Ord. annual distribution	-99 171.78	0.00
Balance of unit movements	-9 172 395.85	-3 693 329.79
Total result	2 411 186.04	-3 934 580.38
<b>Net fund assets at the end of the reporting period</b>	<b>39 723 604.38</b>	<b>46 583 985.97</b>

## Development of the outstanding units

	1.2.2023-31.1.2024	1.2.2022-31.1.2023
<b>Class P</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	243 931.0390	262 777.5850
Units issued	1 813.4860	4 420.1120
Units redeemed	-46 840.6640	-23 266.6580
<b>Situation at the end of the period</b>	<b>198 903.8610</b>	<b>243 931.0390</b>
Difference between units issued and units redeemed	-45 027.1780	-18 846.5460
<b>Class Q</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	34 933.3040	37 928.2840
Units issued	204.2990	1 898.7060
Units redeemed	-10 363.7060	-4 893.6860
<b>Situation at the end of the period</b>	<b>24 773.8970</b>	<b>34 933.3040</b>
Difference between units issued and units redeemed	-10 159.4070	-2 994.9800

## Distribution for 2023/2024

<b>Class P</b>		
(Against coupon no. 33 - ex-date 10.4.2024)		
<b>Accrued income per unit</b>	<b>USD</b>	<b>0.73966</b>
<b>For unitholders domiciled in Switzerland gross</b>	<b>USD</b>	<b>0.73000</b>
Less federal withholding tax	USD	-0.25550
<b>Net per unit (payable from 15.4.2024)</b>	<b>USD</b>	<b>0.47450</b>
<b>For unitholders not domiciled in Switzerland with bank declaration</b>		
<b>Net per unit (payable from 15.4.2024)</b>	<b>USD</b>	<b>0.73000</b>
<b>Class Q</b>		
(Against coupon no. 8 - ex-date 10.4.2024)		
<b>Accrued income per unit</b>	<b>USD</b>	<b>1.124</b>
<b>For unitholders domiciled in Switzerland gross</b>	<b>USD</b>	<b>1.120</b>
Less federal withholding tax	USD	-0.392
<b>Net per unit (payable from 15.4.2024)</b>	<b>USD</b>	<b>0.728</b>
<b>For unitholders not domiciled in Switzerland with bank declaration</b>		
<b>Net per unit (payable from 15.4.2024)</b>	<b>USD</b>	<b>1.120</b>

## Inventory of Fund assets

### Securities traded on an exchange

Security		31.1.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.1.2024 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Investment certificates, open end</b>								
<b>Global</b>								
UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A*	USD	163 468	76 359	239 827				
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	69 445	10 155	13 517	66 083	792 996	1.99	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD		214 383	23 524	190 859	3 039 239	7.64	
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	CHF	200 883	62 564	263 447				
UBS (IRL) ETF PLC - GLOBAL GENDER EQUALITY UCITS ETF-A*	USD	55 129		55 129				
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD		24 476	2 299	22 177	403 400	1.01	
<b>TOTAL Global</b>						<b>4 235 634</b>	<b>10.65</b>	
<b>Total Investment certificates, open end</b>						<b>4 235 634</b>	<b>10.65</b>	
<b>Total Securities traded on an exchange</b>						<b>4 235 634</b>	<b>10.65</b>	

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

#### Investment certificates, open end

##### Global

FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	460 308	115 775	107 564	468 519	1 014 625	2.55	
FOCUSED FUND - CORPORATE BOND SUSTAINABLE USD U-X-ACC**	USD		23	23				
FOCUSED SICAV - US CORPORATE BOND SUSTAINABLE USD U-X-ACC**	USD		23	23				
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	189	8	65	132	1 196 200	3.01	
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	115		34	81	798 843	2.01	
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	92 751	20 103	20 654	92 200	993 916	2.50	
RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD**	USD	13 616		3 257	10 359	1 151 084	2.89	
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		111 776	6 152	105 624	1 109 158	2.79	
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD		159 146		159 146	1 639 538	4.12	
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	445	39	116	368	3 575 543	8.99	
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	469	50	203	316	3 014 868	7.58	
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	6 867	498	1 748	5 617	1 601 014	4.03	
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	249	19	108	160	1 992 885	5.01	
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	16 751	1 484	4 491	13 744	2 005 937	5.04	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	250	24	76	198	1 984 497	4.99	
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	806	80	230	656	5 970 728	15.01	
UBS (CH) SELECT MONEY MARKET FUND-USD-I-B**	USD	15	11	21	5	501 270	1.26	
<b>TOTAL Global</b>						<b>28 550 103</b>	<b>71.79</b>	

##### United States

UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	687	55	216	526	6 319 029	15.90	
<b>TOTAL United States</b>						<b>6 319 029</b>	<b>15.90</b>	
<b>Total Investment certificates, open end</b>						<b>34 869 132</b>	<b>87.69</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>34 869 132</b>	<b>87.69</b>	
<b>Total securities and similar instruments</b>						<b>39 104 766</b>	<b>98.34</b>	
(thereof in lending							0.00)	
Bank deposits at sight						533 819	1.34	
Derivative financial instruments						104 057	0.26	
Other assets						23 851	0.06	
<b>Total fund assets</b>						<b>39 766 493</b>	<b>100.00</b>	
Other liabilities						-42 889		
<b>Net fund assets</b>						<b>39 723 604</b>		



Valuation categories	Market value as of 31.1.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	4 267 860	10.73
Investments valuation based on market-observed parameters	34 940 963	87.87
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>39 208 823</b>	<b>98.60</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

### Exposure-reducing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in USD	Replacement value in USD	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 4200.00000 15.03.24*	2	USD	32 950	1 120	0.00
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24*	5	JPY	74 182	-9 408	-0.02
			107 132	-8 288	-0.02

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in USD	Variation margin in USD	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 10YR ULTRA NOTE FUTURE 19.03.24*	7	USD	-818 125	-24 156	-0.06
			-818 125	-24 156	-0.06

### Exposure-increasing derivatives open at the end of the period under review

Instrument	Number Contracts	Currency	Tied underlyings in bonds/ shares in USD	Replacement value in USD	in % of total assets
<b>Options/warrants on indices/commodities</b>					
S&P 500 INDEX PUT 3800.00000 15.03.24*	2	USD	12 599	-510	0.00
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24*	5	JPY	207 593	41 047	0.10
			220 192	40 537	0.10

Instrument	Number of Contracts	Currency	Coverage in USD	Variation margin in USD	in % of total assets
<b>Futures on interest rate instruments/bonds</b>					
US 5YR TREASURY NOTE FUTURE 28.03.24*	15	USD	1 625 859	24 133	0.06
			1 625 859	24 133	0.06

### Derivatives on currencies open at the end of the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
<b>Forward exchange transactions**</b>						
USD	746 577	AUD	1 114 895	08.02.2024	-9 439	-0.02
USD	2 689	ILS	10 000	08.02.2024	60	0.00
CAD	747 702	USD	559 364	08.02.2024	-313	0.00
DKK	760 000	USD	111 545	08.02.2024	755	0.00
GBP	669 097	USD	850 734	08.02.2024	-1 364	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
HKD	487 716	USD	62 449	08.02.2024	47	0.00
JPY	163 769 758	USD	1 141 162	08.02.2024	19 786	0.05
NZD	27 000	USD	16 843	08.02.2024	223	0.00
NOK	2 283 518	USD	220 507	08.02.2024	2 094	0.01
SEK	751 063	USD	73 353	08.02.2024	645	0.00
SGD	58 100	USD	43 706	08.02.2024	218	0.00
CHF	930 432	USD	1 095 569	08.02.2024	10 285	0.03
EUR	6 077 952	USD	6 652 094	08.02.2024	48 323	0.12
USD	62 503	JPY	9 250 000	08.02.2024	834	0.00
USD	163 957	EUR	151 000	08.02.2024	106	0.00
USD	50 640	GBP	40 000	08.02.2024	300	0.00
USD	63 487	CHF	55 000	08.02.2024	667	0.00
AUD	63 000	USD	41 176	08.02.2024	-478	0.00
JPY	13 500 000	USD	91 377	08.02.2024	-1 061	0.00
USD	62 811	NOK	660 000	08.02.2024	316	0.00
EUR	87 000	USD	94 741	08.02.2024	215	0.00
USD	163 364	EUR	150 000	08.02.2024	-388	-0.01
					71 831	0.18

There may be differences in the way the figures mentioned above are rounded off.

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

\*\* valuation based on market-observed parameters

#### Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX CALL 4330.00000 17.03.23	USD	2	0
S&P 500 INDEX PUT 3815.00000 17.03.23	USD	0	2
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	2	0
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	0	5
<b>Futures on interest rate instruments/bonds</b>			
EURO-OAT FUTURE 07.09.23	EUR	9	9
EURO-OAT FUTURE 07.12.23	EUR	9	9
US 10YR ULTRA NOTE FUTURE 19.12.23	USD	4	4
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	0	7

#### Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Options/warrants on indices/commodities</b>			
S&P 500 INDEX PUT 3460.00000 17.03.23	USD	2	0
S&P 500 INDEX CALL 4950.00000 17.03.23	USD	0	2
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	0	2
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	5	0
<b>Futures on interest rate instruments/bonds</b>			
LONG GILT FUTURE 27.09.23	GBP	10	10
LONG GILT FUTURE 27.12.23	GBP	10	10
US 5YR TREASURY NOTE FUTURE 29.12.23	USD	8	8
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	15	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
USD	60 540	EUR	55 000	16.02.2023
USD	60 770	EUR	55 000	20.04.2023
USD	22 820	CHF	21 000	20.04.2023
USD	34 243	EUR	32 000	20.04.2023
EUR	66 500	USD	70 310	20.04.2023
USD	21 339	EUR	20 000	20.04.2023
USD	31 054	CHF	29 000	20.04.2023
USD	27 162	CHF	25 000	20.04.2023
USD	53 988	EUR	50 000	20.04.2023
CHF	70 500	USD	77 003	20.04.2023
USD	57 230	JPY	7 450 000	20.04.2023
USD	51 994	NOK	545 000	20.04.2023
USD	62 524	CAD	86 000	20.04.2023
USD	42 819	GBP	35 000	20.04.2023
USD	135 796	EUR	126 000	20.04.2023
USD	52 387	CHF	48 000	20.04.2023
USD	76 135	EUR	70 000	20.04.2023
USD	25 266	CHF	23 000	20.04.2023
USD	36 063	EUR	33 000	20.04.2023
USD	1 431	ILS	5 000	25.05.2023
HKD	237 000	USD	30 313	25.05.2023
NOK	1 760 184	USD	175 288	25.05.2023
JPY	63 213 438	USD	483 620	25.05.2023
DKK	995 000	USD	144 674	25.05.2023
USD	400 872	AUD	571 832	25.05.2023
USD	20 372	SGD	26 950	25.05.2023
CAD	516 897	USD	388 510	25.05.2023
SEK	706 902	USD	68 900	25.05.2023
GBP	477 332	USD	584 198	25.05.2023
NZD	15 500	USD	9 847	25.05.2023
CHF	458 444	USD	503 502	25.05.2023
EUR	3 253 742	USD	3 515 782	25.05.2023
USD	22 903	CHF	21 000	25.05.2023
USD	34 310	EUR	32 000	25.05.2023
EUR	66 500	USD	70 451	25.05.2023
USD	31 168	CHF	29 000	25.05.2023
USD	21 381	EUR	20 000	25.05.2023
USD	27 263	CHF	25 000	25.05.2023
USD	54 098	EUR	50 000	25.05.2023
CHF	70 500	USD	77 291	25.05.2023
USD	52 077	NOK	545 000	25.05.2023
USD	62 558	CAD	86 000	25.05.2023
USD	57 522	JPY	7 450 000	25.05.2023
USD	42 851	GBP	35 000	25.05.2023
USD	136 081	EUR	126 000	25.05.2023
USD	76 290	EUR	70 000	25.05.2023
USD	51 487	CHF	47 000	25.05.2023
USD	24 260	CHF	22 000	25.05.2023
USD	35 039	EUR	32 000	25.05.2023
USD	434 142	JPY	57 895 000	25.05.2023
CHF	39 500	USD	44 352	25.05.2023
USD	19 874	EUR	18 000	25.05.2023
USD	19 207	CHF	17 000	25.05.2023
CHF	59 500	USD	66 196	25.05.2023
JPY	55 865 232	USD	418 806	01.06.2023
HKD	250 716	USD	32 022	01.06.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SGD	85 050	USD	63 916	01.06.2023
CAD	338 805	USD	253 440	01.06.2023
DKK	995 000	USD	146 736	01.06.2023
NOK	1 217 814	USD	116 580	01.06.2023
SEK	678 161	USD	66 071	01.06.2023
USD	362 864	AUD	538 063	01.06.2023
USD	1 373	ILS	5 000	01.06.2023
GBP	463 265	USD	576 537	01.06.2023
NZD	11 500	USD	7 142	01.06.2023
CHF	27 133	USD	30 372	01.06.2023
EUR	3 171 123	USD	3 481 475	01.06.2023
USD	434 597	JPY	57 895 000	01.06.2023
CHF	39 500	USD	44 387	01.06.2023
USD	19 223	CHF	17 000	01.06.2023
USD	18 777	EUR	17 000	01.06.2023
CHF	59 500	USD	66 247	01.06.2023
USD	44 684	CHF	40 000	01.06.2023
USD	45 493	EUR	42 000	01.06.2023
USD	44 866	CHF	40 000	07.07.2023
USD	45 585	EUR	42 000	07.07.2023
SEK	706 902	USD	66 687	07.07.2023
DKK	995 000	USD	144 371	07.07.2023
USD	20 021	SGD	26 950	07.07.2023
USD	15 463	JPY	2 131 562	07.07.2023
CAD	430 897	USD	319 347	07.07.2023
NOK	1 215 184	USD	111 132	07.07.2023
USD	378 746	AUD	571 832	07.07.2023
USD	1 360	ILS	5 000	07.07.2023
GBP	442 332	USD	548 364	07.07.2023
HKD	237 000	USD	30 278	07.07.2023
NZD	15 500	USD	9 666	07.07.2023
EUR	2 972 242	USD	3 207 278	07.07.2023
CHF	466 944	USD	520 144	07.07.2023
CAD	338 805	USD	249 774	07.07.2023
SEK	678 161	USD	62 722	07.07.2023
DKK	995 000	USD	143 705	07.07.2023
GBP	463 265	USD	576 104	07.07.2023
HKD	250 716	USD	32 035	07.07.2023
NZD	11 500	USD	6 967	07.07.2023
SGD	85 050	USD	63 014	07.07.2023
USD	14 572	JPY	2 029 768	07.07.2023
USD	1 349	ILS	5 000	07.07.2023
EUR	3 112 123	USD	3 346 306	07.07.2023
USD	352 480	AUD	538 063	07.07.2023
NOK	1 217 814	USD	109 967	07.07.2023
CHF	69 133	USD	76 946	07.07.2023
AUD	1 223 000	USD	840 211	07.07.2023
CHF	90 000	USD	100 861	07.07.2023
USD	128 148	GBP	100 000	07.07.2023
USD	109 354	EUR	100 000	07.07.2023
USD	84 163	CAD	111 000	07.07.2023
JPY	12 800 000	USD	90 696	07.07.2023
USD	109 253	CHF	98 000	07.07.2023
USD	20 740	EUR	19 000	07.07.2023
USD	28 980	CHF	26 000	07.07.2023
USD	53 583	EUR	49 000	07.07.2023
USD	92 528	EUR	85 000	07.07.2023
EUR	27 000	USD	29 335	07.07.2023
GBP	30 000	USD	37 940	07.07.2023
GBP	55 000	USD	69 689	07.07.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	462 077	USD	516 880	04.08.2023
GBP	890 597	USD	1 133 584	04.08.2023
NZD	27 000	USD	16 728	04.08.2023
AUD	113 105	USD	75 487	04.08.2023
CAD	658 702	USD	496 724	04.08.2023
DKK	1 990 000	USD	291 443	04.08.2023
HKD	487 716	USD	62 369	04.08.2023
JPY	8 638 670	USD	60 155	04.08.2023
NOK	2 432 998	USD	228 922	04.08.2023
SEK	1 385 063	USD	127 731	04.08.2023
SGD	58 100	USD	43 028	04.08.2023
USD	2 704	ILS	10 000	04.08.2023
EUR	5 816 365	USD	6 341 252	04.08.2023
GBP	41 000	USD	52 582	04.08.2023
USD	20 292	CHF	18 000	04.08.2023
USD	24 144	EUR	22 000	04.08.2023
USD	837 703	EUR	745 000	04.08.2023
USD	79 888	EUR	71 000	04.08.2023
CHF	75 000	USD	87 367	04.08.2023
USD	87 617	DKK	580 000	04.08.2023
USD	108 899	GBP	83 000	04.08.2023
USD	62 675	CHF	54 000	04.08.2023
EUR	38 000	USD	42 482	04.08.2023
USD	70 793	GBP	55 000	04.08.2023
USD	637 630	CHF	560 000	22.08.2023
CHF	465 077	USD	531 545	07.09.2023
EUR	5 016 365	USD	5 515 393	07.09.2023
AUD	113 105	USD	74 568	07.09.2023
CAD	658 702	USD	495 164	07.09.2023
NOK	2 432 998	USD	239 359	07.09.2023
SEK	1 385 063	USD	130 456	07.09.2023
USD	2 740	ILS	10 000	07.09.2023
DKK	1 410 000	USD	208 125	07.09.2023
GBP	793 597	USD	1 014 610	07.09.2023
HKD	487 716	USD	62 554	07.09.2023
JPY	8 638 670	USD	60 833	07.09.2023
NZD	27 000	USD	16 519	07.09.2023
SGD	58 100	USD	43 514	07.09.2023
GBP	19 500	USD	24 837	07.09.2023
USD	70 354	EUR	64 000	07.09.2023
GBP	10 000	USD	12 698	07.09.2023
JPY	119 131 088	USD	821 000	07.09.2023
EUR	137 000	USD	149 048	07.09.2023
JPY	13 600 000	USD	93 177	07.09.2023
USD	24 883	CHF	22 000	07.09.2023
USD	100 956	EUR	94 000	18.09.2023
SEK	1 385 063	USD	125 013	05.10.2023
USD	2 639	ILS	10 000	05.10.2023
AUD	113 105	USD	72 086	05.10.2023
CAD	658 702	USD	482 631	05.10.2023
DKK	1 410 000	USD	203 435	05.10.2023
GBP	823 097	USD	1 033 345	05.10.2023
HKD	487 716	USD	62 267	05.10.2023
JPY	141 369 758	USD	964 130	05.10.2023
NOK	2 432 998	USD	226 730	05.10.2023
NZD	27 000	USD	15 846	05.10.2023
SGD	58 100	USD	42 723	05.10.2023
CHF	443 077	USD	499 643	05.10.2023
EUR	5 089 365	USD	5 471 999	05.10.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SEK	9 223 000	NOK	8 863 233	05.10.2023
USD	64 790	SEK	720 000	05.10.2023
USD	16 095	GBP	13 000	05.10.2023
EUR	757 989	USD	800 000	05.10.2023
USD	46 223	GBP	38 000	10.11.2023
USD	24 138	CHF	22 000	10.11.2023
USD	121 317	EUR	115 000	10.11.2023
CHF	443 077	USD	483 020	10.11.2023
AUD	113 105	USD	71 507	10.11.2023
USD	2 589	ILS	10 000	10.11.2023
USD	586 837	NOK	6 430 235	10.11.2023
CAD	658 702	USD	481 039	10.11.2023
GBP	810 097	USD	978 777	10.11.2023
DKK	1 410 000	USD	198 498	10.11.2023
HKD	487 716	USD	62 328	10.11.2023
JPY	141 369 758	USD	955 417	10.11.2023
NZD	27 000	USD	15 929	10.11.2023
SEK	9 888 063	USD	892 818	10.11.2023
SGD	58 100	USD	42 380	10.11.2023
EUR	5 847 355	USD	6 137 454	10.11.2023
USD	54 772	GBP	45 000	10.11.2023
USD	104 230	EUR	98 000	10.11.2023
USD	60 731	SEK	660 000	10.11.2023
USD	15 879	EUR	15 000	10.11.2023
USD	91 664	CHF	82 300	10.11.2023
NZD	27 000	USD	16 013	07.12.2023
EUR	5 619 355	USD	6 003 552	07.12.2023
GBP	727 097	USD	891 761	07.12.2023
SEK	9 228 063	USD	845 636	07.12.2023
USD	2 600	ILS	10 000	07.12.2023
USD	575 800	NOK	6 430 235	07.12.2023
AUD	113 105	USD	72 816	07.12.2023
CAD	658 702	USD	478 473	07.12.2023
DKK	1 410 000	USD	202 115	07.12.2023
JPY	141 369 758	USD	941 755	07.12.2023
HKD	487 716	USD	62 434	07.12.2023
SGD	58 100	USD	42 874	07.12.2023
CHF	338 777	USD	377 274	07.12.2023
CHF	138 000	USD	153 254	07.12.2023
CAD	89 000	USD	64 336	07.12.2023
USD	70 413	EUR	65 000	07.12.2023
CHF	357 655	AUD	614 000	07.12.2023
EUR	371 598	AUD	614 000	07.12.2023
NOK	8 713 753	SEK	8 477 000	07.12.2023
USD	73 648	GBP	58 000	07.12.2023
USD	95 707	DKK	650 000	07.12.2023
EUR	84 000	USD	92 212	07.12.2023
CHF	96 000	USD	109 790	07.12.2023
JPY	22 400 000	USD	152 111	07.12.2023
EUR	50 000	USD	55 071	29.12.2023
USD	734 090	AUD	1 114 895	11.01.2024
GBP	669 097	USD	845 643	11.01.2024
DKK	760 000	USD	110 652	11.01.2024
HKD	487 716	USD	62 420	11.01.2024
CAD	747 702	USD	551 855	11.01.2024
NZD	27 000	USD	16 608	11.01.2024
SEK	751 063	USD	72 065	11.01.2024
SGD	58 100	USD	43 469	11.01.2024
NOK	2 283 518	USD	210 556	11.01.2024
JPY	163 769 758	USD	1 120 133	11.01.2024

<b>Sale Currency</b>	<b>Sale Amount</b>	<b>Purchase Currency</b>	<b>Purchase Amount</b>	<b>Maturity</b>
USD	2 686	ILS	10 000	11.01.2024
CHF	930 432	USD	1 070 308	11.01.2024
EUR	6 009 952	USD	6 512 144	11.01.2024
EUR	118 000	USD	127 542	11.01.2024
USD	55 110	EUR	50 000	11.01.2024
USD	746 577	AUD	1 114 895	08.02.2024
USD	2 689	ILS	10 000	08.02.2024
CAD	747 702	USD	559 364	08.02.2024
DKK	760 000	USD	111 545	08.02.2024
GBP	669 097	USD	850 734	08.02.2024
HKD	487 716	USD	62 449	08.02.2024
JPY	163 769 758	USD	1 141 162	08.02.2024
NZD	27 000	USD	16 843	08.02.2024
NOK	2 283 518	USD	220 507	08.02.2024
SEK	751 063	USD	73 353	08.02.2024
SGD	58 100	USD	43 706	08.02.2024
CHF	930 432	USD	1 095 569	08.02.2024
EUR	6 077 952	USD	6 652 094	08.02.2024
USD	62 503	JPY	9 250 000	08.02.2024
USD	163 957	EUR	151 000	08.02.2024
USD	50 640	GBP	40 000	08.02.2024
USD	63 487	CHF	55 000	08.02.2024
AUD	63 000	USD	41 176	08.02.2024
JPY	13 500 000	USD	91 377	08.02.2024
USD	62 811	NOK	660 000	08.02.2024
EUR	87 000	USD	94 741	08.02.2024
USD	163 364	EUR	150 000	08.02.2024

## Supplementary information

### Derivative financial instruments

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

Position	amount in USD	In % of the fund's net asset
Gross overall exposure to derivatives	15 051 140.25	37.89
Net overall exposure to derivatives	12 370 391.18	31.14
Commitment arising from securities Lending and repurchase agreements	–	–

### 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:	1.62% p.a.;
Class Q:	0.95% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P:	1.62% p.a.;
Class Q:	1.06% p.a.;

based on the average net fund assets.

The management commission charged by the target  
funds in which investments are made may not exceed 1.98%  
p.a., taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions("soft commissions")

The fund management company has not concluded any  
commission sharing agreements. The fund management  
company has not concluded any agreements in respect of  
soft commissions.

### Total Expense Ratio (TER)

This ratio was calculated in accordance with the AMAS "Gui-  
delines 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.

Composed TER for the last 12 months:

Class P:	1.76%*
Class Q:	1.09%*

\* The target fund FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATED  
HERMES SDG ENGAGEM. HY CREDIT - M USD ACC do not publish TER in line  
with the AMAS Guidelines as no audited TER was available at this point. The  
part of composed TER is calculated in accordance with the current version of  
the AMAS "Guidelines on the calculation and disclosure of the Total Expense  
Ratio (TER) of collective investment schemes".

### Issue and redemption price

If, on a valuation day, the sum of a sub-fund's subscriptions  
and redemptions result in a net asset inflow or outflow, the  
net asset value of the sub-fund will be increased or reduced  
(swinging single pricing). The maximum adjustment level  
amounts to 2% of the net asset value. Incidental costs (bid/ask  
spreads, customary brokerage fees, commissions, taxes and  
duties, etc.) are taken into account. The adjustment results  
in an increase in the net asset value if the net movements  
lead to an increase in the number of sub-fund units. The  
adjustment results in a decrease in the net asset value if the  
net movements lead to a reduction in the number of units.  
These incidental costs are not taken into account if the fund  
management company permits an inflow or outflow into or  
out of investments instead of cash according § 18, or when  
switching between unit classes within the investment fund.  
The net asset value calculated on the basis of swinging single  
pricing is thus a modified, or "swung", net asset value as set  
out in the first sentence of this paragraph.

Instead of the average incidental costs mentioned above, the  
fund management company may also take the actual amount  
of the ancillary costs into account in the adjustment, provided  
that this appears appropriate in the fund management com-  
pany's estimation, taking into account the relevant circum-  
stances (e.g. amount, general market situation, specific market  
situation for the asset class concerned). In such a case, the  
adjustment may be higher or lower than the average inciden-  
tal costs.

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

See appendix to supplementary information.

### Exchange rates

AUD 1 = USD 0.66	HKD 1 = USD 0.13
CAD 1 = USD 0.75	JPY 1 = USD 0.01
CHF 1 = USD 1.17	NZD 1 = USD 0.62
EUR 1 = USD 1.09	SEK 1 = USD 0.10
GBP 1 = USD 1.27	SGD 1 = USD 0.75



# 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 redeemed. The individual sub-fund's assets are not calculated on days when the stock exchanges or markets in the sub-funds' main investment countries are closed (e.g. bank and stock exchange holidays). However, the fund management company may also calculate the net asset value of a unit class ("non-tradable NAV") on days on which no units are issued or redeemed (see prov. 5.2 of the Prospectus). Such non-tradable net asset values may be published. However, they may be used only for performance calculations and performance statistics or for commission calculations, and must under no circumstances be used as the basis for subscription or redemption orders.
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 shall be 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 investments 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 value of the investment is based on the relevant yield curve. The yield curve valuation refers to two components: interest rate and spread. The following principles are applied: the subsequent interest rates for the residual term are interpolated for each money market instrument. The calculated interest rate is then converted into a market price by adding a spread that reflects the underlying borrower's credit rating. If the borrower's credit rating alters significantly, the spread is adjusted accordingly.
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 shall be adjusted in line with the new conditions.
6. Derivative financial instruments listed on a stock exchange or traded on another regulated market open to the public are valued at the current prices paid on the main market. Derivative financial instruments not listed on a stock exchange or traded on another regulated market open to the public (OTC derivatives) shall be 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.

7. The percentages of the market value of the net fund assets (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 several unit classes (if they are issued simultaneously) or the initial issue of an additional unit class on the basis of the inflows to the fund for each unit class. The percentage will be recalculated if one of the following events occurs:
  - a) upon the 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 terms 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 fund assets.

### Basis of net asset value calculation

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 the smallest unit of the respective sub-fund's accounting currency.

## OTC-Derivatives and Securities Lending

If the sub-fund enters into OTC transactions, it may be exposed to risks related to the creditworthiness of the OTC counterparties: when the sub-fund enters into futures contracts, options and swap transactions or uses other derivative techniques it is subject to the risk that an OTC counterparty may not meet (or cannot meet) its obligations under a specific or multiple contracts. Counterparty risk can be reduced by depositing a security. If the sub-fund is owed a security pursuant to an applicable agreement, such security shall be held in custody by the Custodian bank/Custodian in favour of the sub-fund. Bankruptcy and insolvency events or other credit events with the OTC counterparty, the Custodian Bank or within their subcustodian/correspondent bank network may result in the rights or recognition of the sub-fund in connection with the security to be delayed, restricted or even eliminated, which would force the sub-fund to fulfill its obligations in the framework of the OTC transaction, in spite of any security that had previously been made available to cover any such obligation.

The Company may lend portions of its securities portfolio to third parties. In general, lendings may only be effected via recognized clearing houses such as Clearstream International or Euroclear, or through the intermediary of prime financial institutions that specialise in such activities and in the modus specified by them. Collateral is received in relation to securities lent. Collateral is composed of high quality securities in an amount typically at least equal to the market value of the securities loaned.

### Counterparty, asset type and received collateral from OTC-Derivatives:

Closing date: 31.1.2024	UBS (CH) Strategy Fund – Yield Sustainable (CHF)	UBS (CH) Strategy Fund – Balanced Sustainable (CHF)	UBS (CH) Strategy Fund – Yield Sustainable (EUR)	UBS (CH) Strategy Fund – Balanced Sustainable (EUR)
Currency:	CHF	CHF	EUR	EUR
<b>Counterparty and market value of OTC derivatives</b>				
UBS AG	-2 993 465.63	-1 895 645.35	-196 103.17	-162 603.53
<b>By asset type and received collateral:</b>				
– Bonds	-	-	-	-
– Equities	-	-	-	-
– Cash	-	-	-	-
– Target funds	-	-	-	-
– Money market instruments	-	-	-	-
– Other collateral	-	-	-	-
<b>Total received collateral</b>	-	-	-	-

Closing date: 31.1.2024	UBS (CH) Strategy Fund – Yield Sustainable (USD)	UBS (CH) Strategy Fund – Balanced Sustainable (USD)
Currency:	USD	USD
<b>Counterparty and market value of OTC derivatives</b>		
UBS AG	103 885.04	71 830.76
<b>By asset type and received collateral:</b>		
– Bonds	-	-
– Equities	-	-
– Cash	-	-
– Target funds	-	-
– Money market instruments	-	-
– Other collateral	-	-
<b>Total received collateral</b>	-	-

## Securities Lending and Collateral

Reporting Period: 1 February 2023 - 31 January 2024	UBS (CH) Strategy Fund – Yield Sustainable (CHF)	UBS (CH) Strategy Fund – Balanced Sustainable (CHF)	UBS (CH) Strategy Fund – Yield Sustainable (EUR)	UBS (CH) Strategy Fund – Balanced Sustainable (EUR)
<b>Securities Lending</b>				
<b>Securities Lending revenues</b>	22 753.95 CHF	17 222.64 CHF	2 295.75 EUR	1 934.34 EUR
<b>Securities Lending operational Costs</b>	9 102.00 CHF	6 890.00 CHF	919.00 EUR	774.00 EUR
<b>Securities Lending Fund Revenues</b>	13 651.95 CHF	10 332.64 CHF	1 376.75 EUR	1 160.34 EUR

Reporting Period: 1 February 2023 - 31 January 2024	UBS (CH) Strategy Fund – Yield Sustainable (USD)	UBS (CH) Strategy Fund – Balanced Sustainable (USD)
<b>Securities Lending</b>		
<b>Securities Lending revenues</b>	2 892.78 USD	1 914.43 USD
<b>Securities Lending operational Costs</b>	1 157.00 USD	766.00 USD
<b>Securities Lending Fund Revenues</b>	1 735.78 USD	1 148.43 USD

Offset payments and commission income from securities lending are recognised in the income statements, and the securities lent and the collateral received for securities lent are reported in the inventory of Fund assets in accordance with the principle of settlement date accounting.

## Maximum management fee rate for the target funds in which the sub-fund is invested

### Target Funds

FEDERATED HERMES INVESTMENT FUNDS PLC – FEDERATED HERMES SDG	
ENGAGEM. HY CREDIT - M USD ACCUMULATING	0.45
FOCUSED FUND – CORPORATE BOND SUSTAINABLE USD - U-X-ACC	0.00
FOCUSED SICAV – US CORPORATE BOND SUSTAINABLE USD - U-X-ACC	0.00
FOCUSED SICAV – WORLD BANK BOND USD - U-X-ACC	0.00
FOCUSED SICAV – WORLD BANK LONG TERM BOND USD - U-X-ACC	0.00
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FUND USD I4-ACC	0.60
RECORD UCITS ICAV – RECORD EM SUSTAINABLE FINANCE FUND CLASS A CHF HDG ACC	0.65
RECORD UCITS ICAV – RECORD EM SUSTAINABLE FINANCE FUND CLASS A EUR HGD	0.65
RECORD UCITS ICAV – RECORD EM SUSTAINABLE FINANCE FUND CLASS A USD ACC	0.65
SEGRO	0.00
UBS (CH) EQUITY FUND – SWITZERLAND QUANTITATIVE SUSTAINABLE (CHF) I-X	0.00
UBS (CH) EQUITY FUND – SWITZERLAND SUSTAINABLE (CHF) - U-X	0.00
UBS (CH) MONEY MARKET FUND – CHF - I-X	0.00
UBS (CH) MONEY MARKET FUND – EUR - I-X	0.00
UBS (CH) SELECT MONEY MARKET FUND - USD - I-B	0.10
UBS (IE) ETFGLOBAL GENDER EQUALITY UCITS ETF (USD) A-ACC	0.14
UBS (IRL) ETF PLC – MSCI ACWI ESG UNIVERSAL LOW CARBON SELECT UCITS ETF - (USD) A-DIS	0.25
UBS (LUX) BOND SICAV – EUR CORPORATES SUSTAINABLE (EUR) - U-X-ACC	0.00
UBS (LUX) BOND SICAV – GREEN SOCIAL SUSTAINABLE BONDS (EUR) - U-X-ACC	0.00
UBS (LUX) BOND SICAV – USD INVESTMENT GRADE CORPORATES SUSTAINABLE (USD) - U-X-ACC	0.00
UBS (LUX) EQUITY FUND – EURO COUNTRIES OPPORTUNITY SUSTAINABLE (EUR) U-X-ACC	0.00
UBS (LUX) EQUITY FUND – GLOBAL SUSTAINABLE (USD) - U-X-ACC	0.00
UBS (LUX) EQUITY FUND – GLOBAL SUSTAINABLE IMPROVERS (USD) - U-X-ACC	0.00
UBS (LUX) EQUITY SICAV – ACTIVE CLIMATE AWARE (USD) - I-X-ACC	0.00
UBS (LUX) EQUITY SICAV – GLOBAL HIGH DIVIDEND SUSTAINABLE (USD) I-X-ACC	0.00
UBS (LUX) EQUITY SICAV – GLOBAL IMPACT (USD) - U-X-ACC	0.00
UBS (LUX) EQUITY SICAV – GLOBAL OPPORTUNITY SUSTAINABLE (USD) - U-X-ACC	0.00
UBS (LUX) EQUITY SICAV – LONG TERM THEMES (USD) - U-X-ACC	0.00
UBS (LUX) FUND SOLUTIONS – MSCI EMERGING MARKETS SOCIALLY RESPONSIBLE UCITS ETF (USD) A-DIS	0.27
UBS (LUX) FUND SOLUTIONS – MSCI EMU SOCIALLY RESPONSIBLE UCITS ETF - (EUR) A-ACC	0.22
UBS (LUX) FUND SOLUTIONS – MSCI JAPAN SOCIALLY RESPONSIBLE UCITS ETF - (JPY) A-DIS	0.22
UBS (LUX) FUND SOLUTIONS – SUSTAINABLE DEVELOPMENT BANK BONDS UCITS ETF - (USD) A-ACC	0.18

## Short report by the statutory auditors

To the Board of Directors of the fund management company on the annual financial statements of

### **UBS (CH) Strategy Fund, Basel**

#### **Report on the audit of the annual financial statements**



#### **Auditor's opinion**

We have audited the annual financial statements of the investment fund

UBS (CH) Strategy Fund

with the sub-funds

- ▶ Yield Sustainable (CHF)
- ▶ Balanced Sustainable (CHF)
- ▶ Yield Sustainable (EUR)
- ▶ Balanced Sustainable (EUR)
- ▶ Yield Sustainable (USD)
- ▶ Balanced Sustainable (USD)

consisting of the statements of assets as at 31 January 2024, the income statements for the year ending on that date, 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 (CISA).

In our opinion, the annual financial statements (pages 2 until 82) have been prepared in accordance with the Swiss Federal Act on Collective Investment Schemes, its related ordinances and the fund contract and the prospectus.



#### **Basis for the opinion**

We conducted our audit in accordance with Swiss law and Swiss auditing standards (SA-CH). Our responsibilities under these provisions and standards are described in more detail in the section "Responsibilities of the statutory auditors for audit of the annual financial statements" of our report. We are independent of the investment fund and the fund management company in accordance with the Swiss legal provisions and the requirements of the profession, and have met our other professional code of conduct obligations in accordance with these requirements.

We believe that our audit evidence is sufficient and appropriate to provide a basis for our opinion.



### **Other information**

The fund management company's Board of Directors is responsible for other information. Other information comprises the information that is contained in an annual report but not in the annual financial statements and our associated report.

Our opinion of the annual financial statements does not cover the other information and we do not express any form of audit conclusion on this.

In connection with our audit, we are responsible for reading the other information and acknowledging whether the other information is materially inconsistent with the financial statements or the knowledge we obtained in the audit of the financial statements, or otherwise appears to be materially misstated.

If we conclude, on the basis of the work we have performed, that there has been a material misstatement of this other information, we are required to report on this fact. We have nothing to report in this context.



### **Responsibilities of the Board of Directors of the fund management company for the annual financial statements**

The Board of Directors of the fund management company is responsible for preparing the annual financial statements in accordance with the Swiss Federal Act on Collective Investment Schemes, the related ordinances and the fund contract and the prospectus, and for the internal controls that the Board of Directors deems necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.



### **Responsibilities of the statutory auditors for audit of the annual financial statements**

Our objectives are to obtain reasonable assurance as to whether the annual financial statements as a whole are free from material misstatement whether due to fraud or error, and to issue a report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement, if any. Misstatements may result from fraud or error and are considered material if they could reasonably be expected individually or collectively to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition:

- ▶ We identify and assess the risks of material misstatements in the annual financial statements whether due to fraud or error, plan and perform audit procedures responsive to these risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- ▶ We obtain an understanding of the internal control system relevant to the audit in order to plan audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control system.
- ▶ We evaluate the appropriateness of accounting methods used and the reasonableness of accounting estimates and related disclosures.

We communicate with the Board of Directors of the fund management company about, among other things, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control system that we identify during our audit.

Ernst & Young AG

Roland Huwiler  
Licensed expert auditor  
(Lead Auditor)

Michael Gurdan  
Licensed expert auditor

This report is an English translation of the original German version. In case of discrepancies the original version takes precedence.

# Other information

## **UBS (CH) Strategy Fund – Yield Sustainable (CHF)**

Within the reporting period, global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will boost profits. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield. Global equities ended higher in January 2024, market optimism was tempered by more hawkish-than-expected signals from the Fed at its policy meeting on 31 January.

Over the financial year, from 1 February 2023 to 31 January 2024, the fund generated a positive performance.

## **UBS (CH) Strategy Fund – Balanced Sustainable (CHF)**

Within the reporting period, global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will boost profits. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield. Global equities ended higher in January 2024, market optimism was tempered by more hawkish-than-expected signals from the Fed at its policy meeting on 31 January.

Over the financial year, from 1 February 2023 to 31 January 2024, the fund generated a positive performance.

## **UBS (CH) Strategy Fund – Yield Sustainable (EUR)**

Within the reporting period global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will boost profits. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield. Global equities ended higher in January 2024, market optimism was tempered by more hawkish-than-expected signals from the Fed at its policy meeting on 31 January.

Over the financial year, from 1 February 2023 to 31 January 2024, the fund generated a positive performance.

## **UBS (CH) Strategy Fund – Balanced Sustainable (EUR)**

Within the reporting period global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will boost profits. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield. Global equities ended higher in January 2024, market optimism was tempered by more hawkish-than-expected signals from the Fed at its policy meeting on 31 January.

Over the financial year, from 1 February 2023 to 31 January 2024, the fund generated a positive performance.

## **UBS (CH) Strategy Fund – Yield Sustainable (USD)**

Within the reporting period global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will boost profits. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield. Global equities ended higher in January 2024, market optimism was tempered by more hawkish-than-expected signals from the Fed at its policy meeting on 31 January.


Over the financial year, from 1 February 2023 to 31 January 2024, the fund generated a positive performance.

## **UBS (CH) Strategy Fund – Balanced Sustainable (USD)**

Within the reporting period global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will boost profits. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield. Global equities ended higher in January 2024, market optimism was tempered by more hawkish-than-expected signals from the Fed at its policy meeting on 31 January.

Over the financial year, from 1 February 2023 to 31 January 2024, the fund generated a positive performance.



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