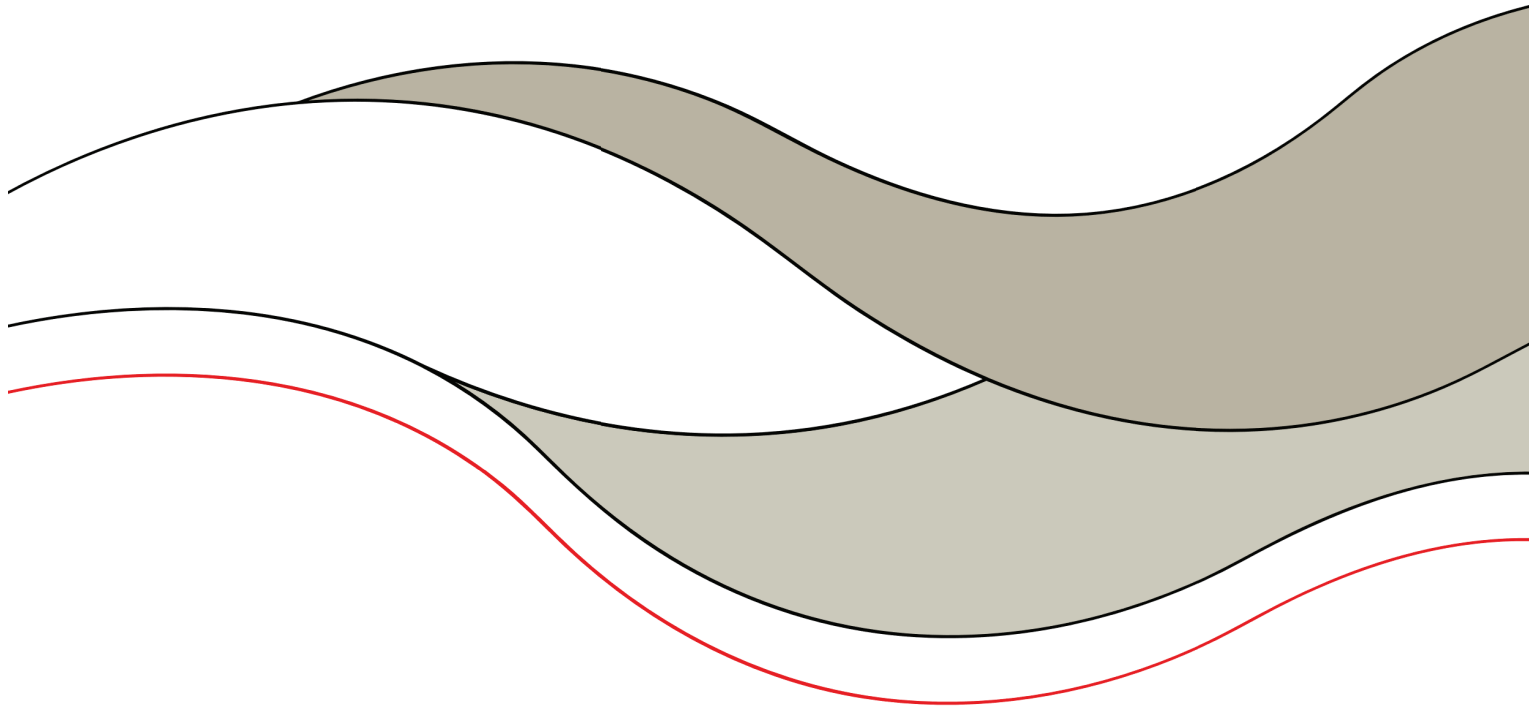


# Annual Report 2023/2024

Audited annual report  
as of 31 August 2024



**Investment Fund under Swiss Law with multiple sub-funds (umbrella fund)**

UBS (CH) Suisse – 25 (CHF)  
UBS (CH) Suisse – 45 (CHF)  
UBS (CH) Suisse – 65 (CHF)



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## Sales restrictions

Units of these sub-funds may not be offered, sold or delivered within the United States.

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 enacted in the framework of the Code;
- (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 within the meaning of Rule 202(a)(30)-1 under the US Investment Advisers Act of 1940, as amended; or
- (v) any trust, entity or other structure formed for the purpose of allowing US persons to invest in this fund.

# Asset class and ISIN

UBS (CH) Suisse –

## **25 (CHF)**

P-dist	CH0109738986
Q-dist	CH0210193519

## **45 (CHF)**

P-dist	CH0109738994
Q-dist	CH0210193535

## **65 (CHF)**

P-dist	CH0109739000
Q-dist	CH0210193584

# 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

*Andreas Binder*

Independent Member

(since 30.04.2024)

*Franz Gysin*

Independent Member

*Werner Strebel*

Independent Member

## **Executive Board**

*Eugène Del Cioppo*

CEO

*Thomas Schärer*

Deputy CEO,

Head ManCo Substance & Oversight

*Marcus Eberlein*

Head Investment Risk Control

*Urs Fäs*

Head Real Estate CH

*Georg Pfister*

Head Operating Office, Finance, HR

*Thomas Reisser*

Head Compliance & Operational Risk Control

*Yves Schepperle*

Head WLS – Products

*Hubert Zeller*

Head WLS – Client Management

## **Custodian bank**

UBS Switzerland AG, Zurich

## **Auditors**

Ernst & Young Ltd, Basel

## **Transfer of investment decisions**

UBS Asset Management Switzerland AG, Zurich

## **Transfer of administration**

The administration of the investment funds, particularly accounting, the calculation of net asset values, tax statements, the operation of IT systems and the drafting of performance reports, has been entrusted to Northern Trust Global Services SE, Leudelange, Luxembourg, Basel branch. 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 branches in Switzerland

# Notices to investors

## Amendments to the fund contract

UBS (CH) Suisse – 25 (CHF)

UBS (CH) Suisse – 45 (CHF)

UBS (CH) Suisse – 65 (CHF)

## Publication dated 14 November 2023

### 1. Units and unit classes (§ 6)

Pursuant to §6 (4) (B), the following will be newly added for class I-A1-dist, I-A2-dist, I-A3-dist, I-B -dist and I-X-dist units:

[...]

*“Private clients pursuant to Art. 10 para. 3ter CISA who receive investment advice from a financial intermediary within the framework of a long-term investment advisory relationship do not qualify for this unit class.”*

Further amendments of a purely formal and editorial nature are also being made.

The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 19 December 2023. The amendments entered into force on 19 December 2023.

# UBS (CH) Suisse – 25 (CHF)

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	31.8.2024	31.8.2023	31.8.2022
Net fund assets in CHF		1 214 669 460.82	1 256 260 486.35	1 346 576 419.58
<b>Class P-dist</b>	<b>CH0109738986</b>			
Net asset value per unit in CHF		123.90	115.83	116.07
Issue and redemption price per unit in CHF <sup>1</sup>		123.81	115.73	116.37
Number of units outstanding		9 526 601.1660	10 551 339.2100	11 274 417.8770
<b>Class Q-dist</b>	<b>CH0210193519</b>			
Net asset value per unit in CHF		108.22	101.18	101.37
Issue and redemption price per unit in CHF <sup>1</sup>		108.14	101.09	101.63
Number of units outstanding		317 292.8640	337 308.2750	374 848.6430

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P-dist <sup>1</sup>	CHF	7.4%	-0.2%	-10.3%
Class Q-dist <sup>1</sup>	CHF	7.9%	0.3%	-9.9%

<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 positions in % of total assets

UBS (CH) Institutional Fund – Bonds CHF Inland Corporate Passive II	17.95
UBS (CH) Institutional Fund – Bonds CHF Prime Ausland	15.27
UBS (CH) Institutional Fund – Bonds CHF Ausland Corporate Passive II	12.04
UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD)	11.99
UBS (CH) Institutional Fund 3 – Swiss Real Estate Securities Selection Passive II	9.99
UBS (LUX) Bond SICAV – EUR Corporates Sustainable (EUR)	7.00
UBS (CH) Investment Fund – Equities USA Passive	5.04
UBS (CH) Institutional Fund – Small & Mid Cap Equities Switzerland	3.02
UBS (CH) Institutional Fund – Equities UK Passive II	2.02
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF EUR	2.01
Others	12.90
<b>TOTAL</b>	<b>99.23</b>

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



## Statement of assets

	31.8.2024	31.8.2023
Market values	CHF	CHF
Bank deposits		
– at sight	6 464 231.24	17 180 142.87
Securities		
– Shares and other equity instruments	121 189 591.92	112 211 262.12
– Units of other collective investment schemes	1 086 367 154.13	1 128 729 287.35
Derivative financial instruments	697 795.29	-1 633 838.77
Other assets	2 212 089.21	2 076 304.73
<b>Total fund assets</b>	<b>1 216 930 861.79</b>	<b>1 258 563 158.30</b>
Loans	-1 075 222.99	-811 372.07
Other liabilities	-1 186 177.98	-1 491 299.88
<b>Net fund assets</b>	<b>1 214 669 460.82</b>	<b>1 256 260 486.35</b>

## Statement of income

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
Income	CHF	CHF
Income from bank assets	162 182.04	96 672.31
Negative interest	-25 130.88	-22 549.26
Income from securities		
– from shares and other equity instruments	3 467 582.10	3 093 788.01
– from bonus shares	33.19	94.43
– from units of other collective investment schemes	15 587 166.60	17 721 612.47
Offset payments from securities lending	3 840.00	62 125.02
Income from securities lending	21 655.72	28 785.66
Purchase of current net income on issue of units	-62 509.80	-127 399.31
<b>TOTAL Income</b>	<b>19 154 818.97</b>	<b>20 853 129.33</b>
<b>Expenses</b>		
Interest payable	-20 573.02	-3 383.74
Audit expenses	-17 054.30	-14 146.40
Commission remuneration of the Fund Management in accordance with the fund contract Class P-dist	-14 854 791.24	-15 770 764.96
Commission remuneration of the Fund Management in accordance with the fund contract Class Q-dist	-256 309.26	-266 867.28
Other expenses	-3 476.99	-6 875.80
Payment of current net income on redemption of units	235 730.57	268 201.98
<b>TOTAL Expenses</b>	<b>-14 916 474.24</b>	<b>-15 793 836.20</b>
<b>Net income</b>	<b>4 238 344.73</b>	<b>5 059 293.13</b>
Realized capital gains and losses <sup>1</sup>	4 512 437.59	-20 660 887.54
<b>Realized result</b>	<b>8 750 782.32</b>	<b>-15 601 594.41</b>
Unrealized capital gains and losses	78 550 696.68	16 865 947.70
<b>Total result</b>	<b>87 301 479.00</b>	<b>1 264 353.29</b>

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

## Allocation of result

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
	CHF	CHF
Net income of the financial year	4 238 344.73	5 059 293.13
Balance carried forward from previous year	98 215.37	90 602.33
<b>Available for distribution</b>	<b>4 336 560.10</b>	<b>5 149 895.46</b>
Result earmarked for distribution to the investor	-4 280 390.21	-5 051 680.09
<b>Balance carried forward</b>	<b>56 169.89</b>	<b>98 215.37</b>

## Changes in net fund assets

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	1 256 260 486.35	1 346 576 419.58
Ord. annual distribution	-4 960 263.67	-4 732 535.48
Balance of unit movements	-123 932 240.86	-86 847 751.04
Total result	87 301 479.00	1 264 353.29
<b>Net fund assets at the end of the reporting period</b>	<b>1 214 669 460.82</b>	<b>1 256 260 486.35</b>

## Development of the outstanding units

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
<b>Class P-dist</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	10 551 339.2100	11 274 417.8770
Units issued	417 850.1520	473 777.6020
Units redeemed	-1 442 588.1960	-1 196 856.2690
<b>Situation at the end of the period</b>	<b>9 526 601.1660</b>	<b>10 551 339.2100</b>
Difference between units issued and units redeemed	-1 024 738.0440	-723 078.6670
<b>Class Q-dist</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	337 308.2750	374 848.6430
Units issued	43 310.3000	39 383.2570
Units redeemed	-63 325.7110	-76 923.6250
<b>Situation at the end of the period</b>	<b>317 292.8640</b>	<b>337 308.2750</b>
Difference between units issued and units redeemed	-20 015.4110	-37 540.3680

## Distribution for 2023/2024

### Class P-dist

(Against coupon no. 14 - ex-date 8.11.2024)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>0.42561</b>
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<b>Gross</b>	<b>CHF</b>	<b>0.42000</b>
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Less federal withholding tax	CHF	-0.14700
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<b>Net per unit (payable from 12.11.2024)</b>	<b>CHF</b>	<b>0.27300</b>
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### Class Q-dist

(Against coupon no. 9 - ex-date 8.11.2024)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>0.88851</b>
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<b>Gross</b>	<b>CHF</b>	<b>0.88000</b>
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Less federal withholding tax	CHF	-0.30800
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<b>Net per unit (payable from 12.11.2024)</b>	<b>CHF</b>	<b>0.57200</b>
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# Inventory of Fund assets

## Securities traded on an exchange

Security		31.8.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.8.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	2 587	377	362	2 602	802 457	0.07	
SWATCH GROUP CHF2.25(BR)*	CHF	2 330	357	338	2 349	417 652	0.03	1 939
SWISS RE AG CHF0.10*	CHF	24 535	3 621	3 575	24 581	2 844 022	0.23	
<b>TOTAL Switzerland</b>						<b>4 064 131</b>	<b>0.33</b>	
<b>Total Bearer shares</b>						<b>4 064 131</b>	<b>0.33</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	81	19	22	78	875 160	0.07	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	3 318	456	440	3 334	786 157	0.06	
<b>TOTAL Switzerland</b>						<b>1 661 317</b>	<b>0.14</b>	
<b>Total Participation certificates</b>						<b>1 661 317</b>	<b>0.14</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	57 074	8 569	8 348	57 295	16 455 124	1.35	
<b>TOTAL Switzerland</b>						<b>16 455 124</b>	<b>1.35</b>	
<b>Total Other shares</b>						<b>16 455 124</b>	<b>1.35</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	127 836	21 289	20 075	129 050	6 275 702	0.52	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	13 053	2 391	1 745	13 699	395 079	0.03	
ALCON AG CHF0.04*	CHF	40 625	5 962	5 858	40 729	3 351 997	0.28	
AVOLTA AG CHF5 (REGD)*	CHF	8 018	1 172	1 598	7 592	249 929	0.02	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	2 642	444	344	2 742	222 513	0.02	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	3 691	538	628	3 601	590 924	0.05	1 988
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	290	39	41	288	396 288	0.03	
BKW AG CHF2.5*	CHF	1 677	272	227	1 722	274 831	0.02	
BQE CANT VAUDOISE CHF1*	CHF	2 434	334	315	2 453	222 978	0.02	
CLARIANT CHF1.76 (REGD)*	CHF	17 145	2 953	2 492	17 606	234 864	0.02	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	567	81	83	565	401 998	0.03	240
GALDERMA GROUP AG CHF0.01*	CHF		308		308	25 348	0.00	
GEBERIT CHF0.10(REGD)*	CHF	2 775	373	427	2 721	1 472 061	0.12	
GIVAUDAN AG CHF10*	CHF	748	111	107	752	3 275 712	0.27	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	2 970	419	401	2 988	401 288	0.03	
HOLCIM LTD CHF2 (REGD)*	CHF	45 094	5 849	8 497	42 446	3 468 687	0.29	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	17 358	2 147	2 854	16 651	824 391	0.07	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	4 417	629	1 112	3 934	1 035 035	0.09	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	9	1	1	9	999 000	0.08	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	13 385	1 862	2 564	12 683	974 308	0.08	
LONZA GROUP AG CHF1(REGD)*	CHF	6 055	894	920	6 029	3 349 712	0.28	
NESTLE SA CHF0.10(REGD)*	CHF	223 330	30 016	39 641	213 705	19 451 429	1.60	
NOVARTIS AG CHF0.49 (REGD)*	CHF	166 435	23 445	29 515	160 365	16 376 474	1.35	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	1 847	265	262	1 850	2 258 850	0.19	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	42 433	7 533	6 147	43 819	5 865 173	0.48	
SANDOZ GROUP AG CHF0.05*	CHF		37 962	4 607	33 355	1 244 142	0.10	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	1 897	279	277	1 899	435 821	0.04	1 845
SGS SA CHF0.04*	CHF	12 235	2 602	2 294	12 543	1 187 070	0.10	
SIG GROUP AG CHF0.01*	CHF	24 770	3 615	3 647	24 738	443 800	0.04	
SIKA AG CHF0.01 (REG)*	CHF	11 878	2 306	1 763	12 421	3 378 512	0.28	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	4 229	635	732	4 132	1 222 246	0.10	

Security		31.8.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.8.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	9 062	1 394	1 402	9 054	1 135 824	0.09	
SWATCH GROUP CHF0.45(REGD)*	CHF	4 066	674	461	4 279	151 477	0.01	4 042
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	2 507	337	492	2 352	1 613 472	0.13	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	6 208	1 007	974	6 241	596 640	0.05	6 111
SWISSCOM AG CHF1(REGD)*	CHF	2 114	321	324	2 111	1 132 552	0.09	
TEMENOS AG CHF5 (REGD)*	CHF	5 184	725	1 037	4 872	287 935	0.02	
UBS GROUP CHF0.10 (REGD)*	CHF	267 085	39 803	38 638	268 250	6 966 453	0.57	
VAT GROUP AG CHF0.10*	CHF	2 185	346	334	2 197	960 528	0.08	
ZURICH INSURANCE GRP CHF0.10*	CHF	12 235	1 790	2 104	11 921	5 857 979	0.48	
<b>TOTAL Switzerland</b>						<b>99 009 020</b>	<b>8.14</b>	
<b>Total Registered shares</b>						<b>99 009 020</b>	<b>8.14</b>	

### Investment certificates, open end

#### Eurozone

UBS (LUX) FD SOL - MSCI EMU UCITS ETF EUR A-DIS*	EUR	88 290	332 102	260 041	160 351	24 477 472	2.01	
<b>TOTAL Eurozone</b>						<b>24 477 472</b>	<b>2.01</b>	

#### Global

ISHARES EDGE MSCI WORLD VALUE FACTOR-ETF-ACCUM SHS USD*	USD	1 142 342		1 142 342				
UBS(IRL)FUND SOLUTION-MSCI ACWI SF UCITS-ACCUM SHS-A-USD-ETF*	USD	288 153	3 372	141 128	150 397	23 915 604	1.97	
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD*	USD		158 206		158 206	11 869 277	0.98	
<b>TOTAL Global</b>						<b>35 784 882</b>	<b>2.94</b>	

#### United Kingdom

UBS (LUX) FD SOL - MSCI UK UCITS ETF GBP-A*	GBP	665 082		665 082				
<b>TOTAL United Kingdom</b>							<b>0.00</b>	
<b>Total Investment certificates, open end</b>						<b>60 262 354</b>	<b>4.95</b>	
<b>Total Securities traded on an exchange</b>						<b>181 451 946</b>	<b>14.91</b>	

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

### Investment certificates, open end

#### Canada

UBS (CH) INST FUND-EQUITIES CANADA PASSIVE II (CAD) I-X**	CAD		17 962	17 962				
<b>TOTAL Canada</b>							<b>0.00</b>	

#### Global

UBS (CH) INST FUND - BONDS CHF PRIME AUSLAND U-X**	CHF	2 193	14	283	1 924	185 877 198	15.27	
UBS (CH) INST FUND-BONDS CHF AUSLAND CORPORATE PASSIVE II UX**	CHF	1 698	45	347	1 396	146 478 221	12.04	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	11 292		11 291	1	898	0.00	
UBS (LUX) MONEY MARKET FUND - CHF U-X-ACC**	CHF	5			5	48 373	0.00	
UBS(LUX)BD SICAV-EUR CORP SUSTAINABLE (EUR)(CHF HGD) U-X-ACC**	CHF	8 896	105	802	8 199	85 197 695	7.00	
<b>TOTAL Global</b>						<b>417 602 385</b>	<b>34.32</b>	

#### Switzerland

UBS (CH) INST FUND - SMALL & MID CAP EQUITIES SWITZERLD I-X**	CHF	69 448	2 333	9 077	62 704	36 788 437	3.02	
UBS (CH) INST FUND 3-SWISS REAL ESTATE SEC SEL PAS II I-X**	CHF	74 619	2 828	13 067	64 380	121 624 765	9.99	
UBS (CH) INST FUND-BONDS CHF INLAND CORPORATE PASSIVE II UX**	CHF	2 039	187	183	2 043	218 217 242	17.93	
<b>TOTAL Switzerland</b>						<b>376 630 444</b>	<b>30.95</b>	

#### United Kingdom

UBS (CH) INST FUND - EQUITIES UK PASSIVE II I-X**	CHF	3 608		3 608				
UBS (CH) INST FUND-EQUITIES UK PASSIVE II (GBP) I-X**	GBP		39 558	20 869	18 689	24 568 482	2.02	
<b>TOTAL United Kingdom</b>						<b>24 568 482</b>	<b>2.02</b>	

Security		31.8.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.8.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>United States</b>								
UBS (CH) INVESTMENT FUND - EQUITIES USA PASSIVE I-X**	CHF	8 218	11 942	4 139	16 021	61 384 153	5.04	
UBS (LUX) BD SIC-USD INV GRA COR SUS (USD) (CHF HGD) U-X-ACC**	CHF	15 672	148	1 433	14 387	145 919 337	11.99	
<b>TOTAL United States</b>						<b>207 303 489</b>	<b>17.03</b>	
<b>Total Investment certificates, open end</b>						<b>1 026 104 800</b>	<b>84.32</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>1 026 104 800</b>	<b>84.32</b>	
<b>Total securities and similar instruments</b>						<b>1 207 556 746</b>	<b>99.23</b>	
(thereof in lending						1 992 471	0.16)	
Bank deposits at sight						6 464 231	0.53	
Derivative financial instruments						697 795	0.06	
Other assets						2 212 090	0.18	
<b>Total fund assets</b>						<b>1 216 930 862</b>	<b>100.00</b>	
Short-term bank liabilities						-1 075 223		
Other liabilities						-1 186 178		
<b>Net fund assets</b>						<b>1 214 669 461</b>		

Valuation categories	Market value as of 31.8.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	182 321 711	14.98
Investments valuation based on market-observed parameters	1 025 932 830	84.31
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>1 208 254 541</b>	<b>99.29</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 5425.00000 20.12.24*	51	USD	-23 474 490	369 534	0.03
			-23 474 490	369 534	0.03

### 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>					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	198	CHF	24 057 000	686 664	0.06
S&P 500 INDEX PUT 5050.00000 20.12.24*	-51	USD	21 851 830	-190 133	-0.02
			45 908 830	496 531	0.04

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin value in CHF	In % of total assets
<b>Futures on indices/commodities/currencies</b>					
SWISS MARKET INDEX FUTURE 20.09.24*	1	CHF	124 480	3 700	0.00
			124 480	3 700	0.00

#### 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>						
USD	115 738 580	CHF	97 647 251	27.09.2024	-260 323	-0.02
CHF	6 649 580	AUD	11 615 057	27.09.2024	21 328	0.00
CHF	486 547	JPY	83 150 816	27.09.2024	-1 684	0.00
SEK	5 000 000	CHF	414 191	27.09.2024	618	0.00
EUR	20 754 923	CHF	19 577 994	27.09.2024	121 333	0.01
GBP	15 915 755	CHF	17 768 439	27.09.2024	69 459	0.01
CNY	200 300 000	USD	28 213 254	30.09.2024	-122 701	-0.01
					-171 970	-0.01

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 PUT 4200.00000 15.03.24	USD	62	62
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	176	176
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	51	0

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

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
<b>Options/warrants on indices/commodities</b>			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	202	4
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	62	62
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	176	176
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	53	53
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	51
<b>Futures on indices/commodities/currencies</b>			
SWISS MARKET INDEX FUTURE 15.09.23	CHF	0	24
SWISS MARKET INDEX FUTURE 15.12.23	CHF	24	24
SWISS MARKET INDEX FUTURE 15.03.24	CHF	1	1
SWISS MARKET INDEX FUTURE 21.06.24	CHF	11	11
SWISS MARKET INDEX FUTURE 20.09.24	CHF	1	0
MINI MSCI EMERGING MARKETS INDEX FUTURE 15.09.23	USD	0	588
MINI MSCI EMERGING MARKETS INDEX FUTURE 15.12.23	USD	588	588
MINI MSCI EMERGING MARKETS INDEX FUTURE 15.03.24	USD	580	580
MINI MSCI EMERGING MARKETS INDEX FUTURE 21.06.24	USD	540	540

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
HKD	500 000	CHF	56 569	05.10.2023
SEK	4 000 000	CHF	319 977	05.10.2023
CHF	479 276	CAD	738 115	05.10.2023
AUD	284 943	CHF	160 967	05.10.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
NOK	674 227	CHF	55 690	05.10.2023
USD	29 777 853	CHF	26 406 642	05.10.2023
CHF	12 541 085	EUR	13 159 143	05.10.2023
GBP	401 755	CHF	447 221	05.10.2023
JPY	301 379 184	CHF	1 822 074	05.10.2023
SEK	312 400 000	NOK	300 214 013	05.10.2023
USD	3 200 000	CHF	2 850 736	05.10.2023
CHF	687 325	GBP	620 000	05.10.2023
CHF	143 318	EUR	150 000	05.10.2023
CHF	2 507 509	USD	2 800 000	05.10.2023
EUR	25 866 382	USD	27 300 000	05.10.2023
CHF	595 248	GBP	537 000	10.11.2023
USD	2 877 853	CHF	2 639 872	10.11.2023
CHF	493 757	CAD	738 115	10.11.2023
AUD	284 943	CHF	165 102	10.11.2023
HKD	500 000	CHF	58 582	10.11.2023
JPY	301 379 184	CHF	1 866 482	10.11.2023
CHF	25 048 804	NOK	299 539 786	10.11.2023
SEK	316 400 000	CHF	26 195 796	10.11.2023
CHF	241 566	GBP	218 245	10.11.2023
EUR	12 557 238	CHF	12 076 120	10.11.2023
USD	950 000	CHF	845 401	10.11.2023
CHF	736 200	USD	820 000	10.11.2023
CHF	481 505	CAD	738 115	07.12.2023
SEK	316 400 000	CHF	26 039 214	07.12.2023
CHF	24 084 036	NOK	299 539 786	07.12.2023
AUD	284 943	CHF	164 727	07.12.2023
HKD	500 000	CHF	57 483	07.12.2023
USD	3 007 853	CHF	2 700 934	07.12.2023
CHF	831 909	GBP	755 245	07.12.2023
EUR	12 557 238	CHF	12 051 006	07.12.2023
JPY	301 379 184	CHF	1 802 401	07.12.2023
USD	11 900 000	CHF	10 713 356	07.12.2023
CHF	1 816 331	SEK	22 000 000	07.12.2023
CHF	12 506 684	EUR	13 000 000	07.12.2023
GBP	115 000	CHF	126 670	07.12.2023
CHF	481 251	USD	540 000	07.12.2023
CHF	12 232 500	AUD	21 000 000	07.12.2023
EUR	12 709 364	AUD	21 000 000	07.12.2023
NOK	297 482 602	SEK	289 400 000	07.12.2023
USD	2 500 000	CHF	2 185 993	07.12.2023
CHF	851 796	USD	980 000	11.01.2024
CHF	165 055	NOK	2 057 184	11.01.2024
CHF	23 890 272	AUD	41 715 057	11.01.2024
HKD	500 000	CHF	55 654	11.01.2024
SEK	5 000 000	CHF	417 357	11.01.2024
USD	16 867 853	CHF	14 663 427	11.01.2024
CHF	704 058	GBP	640 245	11.01.2024
CHF	473 822	CAD	738 115	11.01.2024
EUR	12 266 602	CHF	11 574 435	11.01.2024
JPY	301 379 184	CHF	1 794 757	11.01.2024
CHF	2 863 734	JPY	470 000 000	11.01.2024
CAD	19 700 000	CHF	12 655 796	11.01.2024
CHF	502 908	GBP	455 000	11.01.2024
CHF	374 945	CAD	579 000	11.01.2024
USD	980 000	CHF	860 952	11.01.2024
USD	2 400 000	CHF	2 018 443	11.01.2024
CHF	344 754	CAD	540 000	11.01.2024
CHF	1 107 989	USD	1 300 000	11.01.2024
CHF	23 704 794	AUD	41 715 057	08.02.2024



Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	1 181 835	GBP	1 095 245	08.02.2024
CHF	168 528	NOK	2 057 184	08.02.2024
HKD	500 000	CHF	54 326	08.02.2024
SEK	5 000 000	CHF	414 306	08.02.2024
CHF	997 780	JPY	168 620 816	08.02.2024
CAD	17 842 885	CHF	11 332 386	08.02.2024
USD	17 967 853	CHF	15 259 522	08.02.2024
EUR	12 266 602	CHF	11 399 538	08.02.2024
USD	1 400 000	CHF	1 208 214	08.02.2024
CHF	1 992 960	USD	2 300 000	08.02.2024
EUR	15 100 000	CHF	14 084 676	08.02.2024
JPY	340 000 000	CHF	2 003 058	08.02.2024
USD	33 200 000	CHF	28 594 230	08.02.2024
CHF	2 861 600	USD	3 300 000	07.03.2024
CHF	1 278 177	EUR	1 370 000	07.03.2024
USD	50 267 853	CHF	43 740 823	07.03.2024
CHF	23 564 978	AUD	41 715 057	07.03.2024
CHF	167 225	NOK	2 057 184	07.03.2024
HKD	500 000	CHF	55 651	07.03.2024
SEK	5 000 000	CHF	409 884	07.03.2024
CHF	1 195 176	GBP	1 095 245	07.03.2024
CAD	17 842 885	CHF	11 469 121	07.03.2024
EUR	27 366 602	CHF	25 566 044	07.03.2024
JPY	171 379 184	CHF	1 006 714	07.03.2024
CHF	861 234	USD	980 000	07.03.2024
USD	13 823 223	BRL	69 000 000	07.03.2024
CHF	12 324 536	USD	14 000 000	07.03.2024
CHF	624 887	EUR	655 000	07.03.2024
CHF	403 807	CAD	620 000	07.03.2024
CHF	2 725 520	USD	3 100 000	07.03.2024
CHF	1 494 231	JPY	254 530 000	07.03.2024
BRL	69 000 000	USD	13 834 586	07.03.2024
USD	13 803 727	BRL	69 000 000	03.04.2024
BRL	69 000 000	USD	13 834 586	03.04.2024
HKD	500 000	CHF	56 483	11.04.2024
CAD	17 222 885	CHF	11 198 513	11.04.2024
SEK	5 000 000	CHF	425 320	11.04.2024
CHF	23 941 381	AUD	41 715 057	11.04.2024
USD	28 887 853	CHF	25 504 392	11.04.2024
CHF	172 026	NOK	2 057 184	11.04.2024
CHF	490 808	JPY	83 150 816	11.04.2024
CHF	1 226 889	GBP	1 095 245	11.04.2024
EUR	25 341 602	CHF	24 311 568	11.04.2024
CHF	352 401	USD	400 000	11.04.2024
CHF	10 884 374	CAD	16 500 000	11.04.2024
GBP	12 300 000	CHF	13 898 164	11.04.2024
USD	3 500 000	CHF	3 138 100	11.04.2024
CHF	207 459	GBP	182 000	11.04.2024
CHF	366 448	CAD	551 000	11.04.2024
CHF	681 262	EUR	696 000	11.04.2024
CHF	1 739 841	USD	1 930 000	11.04.2024
GBP	307 000	CHF	350 198	07.05.2024
USD	13 778 506	BRL	69 000 000	16.05.2024
USD	30 057 853	CHF	27 057 207	16.05.2024
CHF	24 887 032	AUD	41 715 057	16.05.2024
CHF	495 430	JPY	83 150 816	16.05.2024
CAD	171 885	CHF	114 084	16.05.2024
EUR	24 645 602	CHF	24 142 019	16.05.2024
HKD	500 000	CHF	57 516	16.05.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	173 700	NOK	2 057 184	16.05.2024
GBP	11 022 755	CHF	12 582 496	16.05.2024
SEK	5 000 000	CHF	427 354	16.05.2024
USD	1 300 000	CHF	1 182 432	16.05.2024
GBP	9 700 000	CHF	11 034 963	16.05.2024
USD	23 800 000	CHF	21 725 663	16.05.2024
EUR	13 100 000	CHF	12 779 980	16.05.2024
CHF	179 432	EUR	184 000	16.05.2024
CHF	349 865	GBP	307 000	16.05.2024
BRL	69 000 000	USD	13 559 988	16.05.2024
USD	1 900 000	CHF	1 724 698	16.05.2024
CHF	22 445 424	EUR	23 000 000	16.05.2024
GBP	20 500 000	CHF	23 250 034	16.05.2024
USD	13 526 229	BRL	69 000 000	13.06.2024
BRL	69 000 000	USD	13 048 412	13.06.2024
CHF	507 168	EUR	520 000	27.06.2024
CHF	1 082 092	USD	1 200 000	27.06.2024
USD	57 057 853	CHF	51 549 488	27.06.2024
CHF	24 945 750	AUD	41 715 057	27.06.2024
CHF	172 155	NOK	2 057 184	27.06.2024
CAD	171 885	CHF	113 710	27.06.2024
HKD	500 000	CHF	57 908	27.06.2024
SEK	5 000 000	CHF	416 934	27.06.2024
EUR	14 561 602	CHF	14 228 870	27.06.2024
CHF	483 224	JPY	83 150 816	27.06.2024
GBP	40 915 755	CHF	46 430 585	27.06.2024
EUR	12 429 126	CHF	12 300 000	27.06.2024
CHF	1 252 047	GBP	1 100 000	27.06.2024
CHF	605 421	USD	680 000	27.06.2024
GBP	2 000 000	CHF	2 257 027	27.06.2024
USD	13 651 251	CHF	12 200 000	27.06.2024
USD	2 700 000	CHF	2 412 966	27.06.2024
AUD	40 800 000	EUR	25 325 806	27.06.2024
USD	13 004 391	BRL	69 000 000	18.07.2024
BRL	69 000 000	USD	12 608 497	18.07.2024
USD	71 529 104	CHF	63 691 803	25.07.2024
EUR	1 144 923	CHF	1 094 733	25.07.2024
CHF	466 489	JPY	83 150 816	25.07.2024
GBP	41 815 755	CHF	47 237 740	25.07.2024
CHF	542 629	AUD	915 057	25.07.2024
SEK	5 000 000	CHF	425 897	25.07.2024
CHF	2 247 518	USD	2 500 000	25.07.2024
EUR	110 000	CHF	106 471	25.07.2024
USD	13 858 171	CHF	12 300 000	25.07.2024
USD	550 000	CHF	486 062	29.08.2024
CNY	200 300 000	USD	28 035 552	29.08.2024
USD	82 887 275	CHF	73 537 922	29.08.2024
EUR	1 254 923	CHF	1 211 470	29.08.2024
CHF	538 598	AUD	915 057	29.08.2024
CHF	475 359	JPY	83 150 816	29.08.2024
GBP	41 815 755	CHF	47 855 163	29.08.2024
SEK	5 000 000	CHF	413 849	29.08.2024
CHF	24 108 084	GBP	22 300 000	29.08.2024
EUR	26 000 000	CHF	24 197 264	29.08.2024
USD	28 118 200	CNY	200 300 000	29.08.2024
USD	7 227 552	EUR	6 500 000	29.08.2024
USD	7 198 543	AUD	10 700 000	29.08.2024
USD	7 160 498	CHF	6 100 000	29.08.2024
USD	7 214 713	GBP	5 500 000	29.08.2024
GBP	1 900 000	CHF	2 126 626	29.08.2024

<b>Sale Currency</b>	<b>Sale Amount</b>	<b>Purchase Currency</b>	<b>Purchase Amount</b>	<b>Maturity</b>
USD	3 500 000	CHF	2 969 565	29.08.2024
USD	115 738 580	CHF	97 647 251	27.09.2024
CHF	6 649 580	AUD	11 615 057	27.09.2024
CHF	486 547	JPY	83 150 816	27.09.2024
SEK	5 000 000	CHF	414 191	27.09.2024
EUR	20 754 923	CHF	19 577 994	27.09.2024
GBP	15 915 755	CHF	17 768 439	27.09.2024
CNY	200 300 000	USD	28 213 254	30.09.2024

## 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	220 029 629.30	18.11%
Net overall exposure to derivatives	108 682 092.61	8.94%
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-dist: 1.25% p.a.;  
Class Q-dist: 0.75% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P-dist: 2.16% p.a.;  
Class Q-dist: 1.19% p.a.;

based on the average net fund assets.

Any management commission charged by the target funds in which investments are made may not exceed 3%, taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements.

The fund management company has not concluded 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-dist: 1.34%  
Class Q-dist: 0.84%

### Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or outflow, the investment fund's net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment is 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value, if the net movements lead to a reduction in the number of units in the investment fund. 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 § 17 prov. 7, or when switching between unit classes within the investment fund. The adjustment will lead to a decrease in the valuation net asset value if the net movements result in a reduction in the number of units. 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 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 incidental costs.

In the cases mentioned in § 17 prov. 4 and in other extraordinary cases, the maximum value of 2% of the net asset value may also be exceeded if the fund management is of the opinion that this is in the interests of all investors. The fund management company shall immediately inform the external auditors and the supervisory authority of any decision to suspend redemptions. It shall also notify existing and new investors in an appropriate manner.

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

See appendix to supplementary information.

### Exchange rates

CAD1 = CHF 0.63                      JPY 1 = CHF 0.01  
EUR 1 = CHF 0.94                      USD 1 = CHF 0.85  
GBP 1 = CHF 1.12

# UBS (CH) Suisse – 45 (CHF)

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	31.8.2024	31.8.2023	31.8.2022
Net fund assets in CHF		896 912 873.20	854 927 078.83	834 675 930.33
<b>Class P-dist</b>	<b>CH0109738994</b>			
Net asset value per unit in CHF		147.98	136.99	136.81
Issue and redemption price per unit in CHF <sup>1</sup>		147.88	137.25	137.08
Number of units outstanding		5 732 220.3830	5 908 788.3280	5 811 126.3060
<b>Class Q-dist</b>	<b>CH0210193535</b>			
Net asset value per unit in CHF		119.84	110.95	110.77
Issue and redemption price per unit in CHF <sup>1</sup>		119.76	111.16	110.99
Number of units outstanding		406 043.4330	410 136.3810	358 236.3630

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P-dist <sup>1</sup>	CHF	8.2%	0.5%	-11.6%
Class Q-dist <sup>1</sup>	CHF	8.9%	1.0%	-11.1%

<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 (CH) Institutional Fund – Bonds CHF Inland Corporate Passive II	11.92
UBS (CH) Institutional Fund – Bonds CHF Prime Ausland	11.07
UBS (CH) Institutional Fund 3 – Swiss Real Estate Securities Selection Passive II	9.96
UBS (CH) Institutional Fund – Bonds CHF Ausland Corporate Passive II	8.00
UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD)	7.96
UBS (CH) Investment Fund – Equities USA Passive	7.03
UBS (CH) Institutional Fund – Small & Mid Cap Equities Switzerland	6.02
UBS (LUX) Bond SICAV – EUR Corporates Sustainable (EUR)	4.95
Nestle SA	3.35
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR)	3.02
Others	25.41
<b>TOTAL</b>	<b>98.69</b>

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

## Statement of assets

	31.8.2024	31.8.2023
	CHF	CHF
<b>Market values</b>		
Bank deposits		
– at sight	8 878 011.31	13 339 504.40
Securities		
– Shares and other equity instruments	187 548 947.04	168 649 477.83
– Units of other collective investment schemes	698 989 855.20	673 397 637.59
Derivative financial instruments	520 839.83	-1 248 242.36
Other assets	2 371 578.53	2 077 308.40
<b>Total fund assets</b>	<b>898 309 231.91</b>	<b>856 215 685.86</b>
Loans	-433 067.80	-167 986.86
Other liabilities	-963 290.91	-1 120 620.17
<b>Net fund assets</b>	<b>896 912 873.20</b>	<b>854 927 078.83</b>

## Statement of income

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
	CHF	CHF
<b>Income</b>		
Income from bank assets	115 147.90	67 172.91
Negative interest	-17 640.03	-21 390.29
Income from securities		
– from shares and other equity instruments	5 202 612.85	4 423 559.55
– from bonus shares	49.43	136.22
– from units of other collective investment schemes	10 390 632.42	11 171 581.61
Offset payments from securities lending	51 443.34	97 430.47
Income from securities lending	19 711.26	21 775.47
Purchase of current net income on issue of units	-58 915.26	-138 244.14
<b>TOTAL Income</b>	<b>15 703 041.91</b>	<b>15 622 021.80</b>
<b>Expenses</b>		
Interest payable	-18 959.25	-967.15
Audit expenses	-13 823.30	-14 146.40
Commission remuneration of the Fund Management in accordance with the fund contract Class P-dist	-11 440 807.78	-11 231 245.02
Commission remuneration of the Fund Management in accordance with the fund contract Class Q-dist	-392 333.33	-360 047.97
Other expenses	-3 004.99	-6 376.79
Payment of current net income on redemption of units	70 178.48	114 094.07
<b>TOTAL Expenses</b>	<b>-11 798 750.17</b>	<b>-11 498 689.26</b>
<b>Net income</b>	<b>3 904 291.74</b>	<b>4 123 332.54</b>
Realized capital gains and losses <sup>1</sup>	6 070 104.41	-9 810 734.90
<b>Realized result</b>	<b>9 974 396.15</b>	<b>-5 687 402.36</b>
Unrealized capital gains and losses	61 526 759.46	10 009 355.82
<b>Total result</b>	<b>71 501 155.61</b>	<b>4 321 953.46</b>

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

## Allocation of result

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
	CHF	CHF
Net income of the financial year	3 904 291.74	4 123 332.54
Balance carried forward from previous year	24 046.91	19 414.52
<b>Available for distribution</b>	<b>3 928 338.65</b>	<b>4 142 747.06</b>
Result earmarked for distribution to the investor	-3 890 040.44	-4 118 700.15
<b>Balance carried forward</b>	<b>38 298.21</b>	<b>24 046.91</b>

## Changes in net fund assets

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	854 927 078.83	834 675 930.33
Ord. annual distribution	-4 102 409.74	-3 204 307.14
Balance of unit movements	-25 412 951.50	19 133 502.18
Total result	71 501 155.61	4 321 953.46
<b>Net fund assets at the end of the reporting period</b>	<b>896 912 873.20</b>	<b>854 927 078.83</b>

## Development of the outstanding units

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
<b>Class P-dist</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	5 908 788.3280	5 811 126.3060
Units issued	584 878.9030	639 922.5920
Units redeemed	-761 446.8480	-542 260.5700
<b>Situation at the end of the period</b>	<b>5 732 220.3830</b>	<b>5 908 788.3280</b>
Difference between units issued and units redeemed	-176 567.9450	97 662.0220
<b>Class Q-dist</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	410 136.3810	358 236.3630
Units issued	72 806.3220	96 617.2740
Units redeemed	-76 899.2700	-44 717.2560
<b>Situation at the end of the period</b>	<b>406 043.4330</b>	<b>410 136.3810</b>
Difference between units issued and units redeemed	-4 092.9480	51 900.0180

## Distribution for 2023/2024

### Class P-dist

(Against coupon no. 14 - ex-date 8.11.2024)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>0.60642</b>
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<b>Gross</b>	<b>CHF</b>	<b>0.60000</b>
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Less federal withholding tax	CHF	-0.21000
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<b>Net per unit (payable from 12.11.2024)</b>	<b>CHF</b>	<b>0.39000</b>
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### Class Q-dist

(Against coupon no. 9 - ex-date 8.11.2024)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>1.114</b>
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<b>Gross</b>	<b>CHF</b>	<b>1.110</b>
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Less federal withholding tax	CHF	-0.389
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<b>Net per unit (payable from 12.11.2024)</b>	<b>CHF</b>	<b>0.721</b>
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## Inventory of Fund assets

### Securities traded on an exchange

Security		31.8.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.8.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	3 892	330	198	4 024	1 241 002	0.14	
SWATCH GROUP CHF2.25(BR)*	CHF	3 501	384	191	3 694	656 793	0.07	3 486
SWISS RE AG CHF0.10*	CHF	36 896	3 644	2 504	38 036	4 400 765	0.49	
<b>TOTAL Switzerland</b>						<b>6 298 560</b>	<b>0.70</b>	
<b>Total Bearer shares</b>						<b>6 298 560</b>	<b>0.70</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	124	14	19	119	1 335 180	0.15	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	4 985	494	362	5 117	1 206 589	0.13	
<b>TOTAL Switzerland</b>						<b>2 541 769</b>	<b>0.28</b>	
<b>Total Participation certificates</b>						<b>2 541 769</b>	<b>0.28</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	85 788	9 034	6 168	88 654	25 461 429	2.83	
<b>TOTAL Switzerland</b>						<b>25 461 429</b>	<b>2.83</b>	
<b>Total Other shares</b>						<b>25 461 429</b>	<b>2.83</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	192 140	23 915	16 298	199 757	9 714 183	1.08	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	19 584	2 501	1 056	21 029	606 476	0.07	
ALCON AG CHF0.04*	CHF	61 008	6 435	4 409	63 034	5 187 698	0.58	
AVOLTA AG CHF5 (REGD)*	CHF	12 045	1 366	2 213	11 198	368 638	0.04	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	4 107	304	233	4 178	339 045	0.04	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	5 552	465	504	5 513	904 683	0.10	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	436	33	20	449	617 824	0.07	448
BKW AG CHF2.5*	CHF	2 575	200	129	2 646	422 302	0.05	
BQE CANT VAUDOISE CHF1*	CHF	3 589	350	189	3 750	340 875	0.04	
CLARIANT CHF1.76 (REGD)*	CHF	26 164	3 255	2 575	26 844	358 099	0.04	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	850	97	49	898	638 927	0.07	
GALDERMA GROUP AG CHF0.01*	CHF		477		477	39 257	0.00	
GEBERIT CHF0.10(REGD)*	CHF	4 169	345	299	4 215	2 280 315	0.25	
GIVAUDAN AG CHF10*	CHF	1 124	123	83	1 164	5 070 384	0.56	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	4 464	453	285	4 632	622 078	0.07	
HOLCIM LTD CHF2 (REGD)*	CHF	67 706	6 099	8 098	65 707	5 369 576	0.60	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	26 086	2 356	2 471	25 971	1 285 824	0.14	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	6 639	681	1 231	6 089	1 602 016	0.18	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	13	1		14	1 554 000	0.17	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	20 094	1 927	2 388	19 633	1 508 207	0.17	
LONZA GROUP AG CHF1(REGD)*	CHF	9 101	960	728	9 333	5 185 415	0.58	
NESTLE SA CHF0.10(REGD)*	CHF	335 765	30 445	35 619	330 591	30 090 393	3.35	
NOVARTIS AG CHF0.49 (REGD)*	CHF	250 145	24 248	26 164	248 229	25 349 145	2.82	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	2 773	280	190	2 863	3 495 723	0.39	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	63 761	8 450	4 405	67 806	9 075 833	1.01	
SANDOZ GROUP AG CHF0.05*	CHF		54 576	2 658	51 918	1 936 541	0.22	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	2 852	324	170	3 006	689 877	0.08	
SGS SA CHF0.04*	CHF	18 400	3 212	2 195	19 417	1 837 625	0.20	
SIG GROUP AG CHF0.01*	CHF	37 255	4 598	3 362	38 491	690 529	0.08	
SIKA AG CHF0.01 (REG)*	CHF	17 848	2 577	1 197	19 228	5 230 016	0.58	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	6 355	684	643	6 396	1 891 937	0.21	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	13 624	1 420	1 013	14 031	1 760 189	0.20	
SWATCH GROUP CHF0.45(REGD)*	CHF	6 260	490		6 750	238 950	0.03	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	3 770	361	490	3 641	2 497 726	0.28	

Security		31.8.2023			31.8.2024			Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal					
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	9 341	978	617	9 702		927 511	0.10		
SWISSCOM AG CHF1(REGD)*	CHF	3 177	374	283	3 268		1 753 282	0.20		
TEMENOS AG CHF5 (REGD)*	CHF	7 788	622	963	7 447		440 118	0.05		
UBS GROUP CHF0.10 (REGD)*	CHF	401 422	41 243	27 794	414 871		10 774 200	1.20		
VAT GROUP AG CHF0.10*	CHF	3 294	337	230	3 401		1 486 917	0.17		
ZURICH INSURANCE GRP CHF0.10*	CHF	18 389	1 938	1 880	18 447		9 064 856	1.01		
<b>TOTAL Switzerland</b>							<b>153 247 190</b>	<b>17.06</b>		
<b>Total Registered shares</b>							<b>153 247 190</b>	<b>17.06</b>		

### Investment certificates, open end

#### Eurozone

UBS (LUX) FD SOL - MSCI EMU UCITS ETF EUR A-DIS*	EUR	124 528	237 043	183 961	177 610		27 112 047	3.02	12 970
<b>TOTAL Eurozone</b>							<b>27 112 047</b>	<b>3.02</b>	

#### Global

ISHARES EDGE MSCI WORLD VALUE FACTOR-ETF-ACCUM SHS USD*	USD	772 283	25 430	797 713					
UBS(IRL)FUND SOLUTION-MSCI ACWI SF UCITS-ACCUM SHS-A-USD-ETF*	USD	194 707	4 704	86 934	112 477		17 885 699	1.99	
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD*	USD		113 827		113 827		8 539 779	0.95	
<b>TOTAL Global</b>							<b>26 425 477</b>	<b>2.94</b>	

#### United Kingdom

UBS (LUX) FD SOL - MSCI UK UCITS ETF GBP-A*	GBP	488 237		488 237					
<b>TOTAL United Kingdom</b>								<b>0.00</b>	
<b>Total Investment certificates, open end</b>							<b>53 537 525</b>	<b>5.96</b>	
<b>Total Securities traded on an exchange</b>							<b>241 086 472</b>	<b>26.84</b>	

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

### Investment certificates, open end

#### Canada

UBS (CH) INST FUND-EQUITIES CANADA PASSIVE II (CAD) I-X**	CAD		12 375	12 375					
<b>TOTAL Canada</b>								<b>0.00</b>	

#### Emerging Markets

UBS (LUX) EQUITY SICAV - GLB EM OPP(USD)-U-X-ACC**	USD	1 077	153	204	1 026		26 176 514	2.91	
<b>TOTAL Emerging Markets</b>							<b>26 176 514</b>	<b>2.91</b>	

#### Global

UBS (CH) INST FUND - BONDS CHF PRIME AUSLAND I-X**	CHF	2 374			2 374		2 474 729	0.28	
UBS (CH) INST FUND - BONDS CHF PRIME AUSLAND U-X**	CHF	1 086	54	136	1 004		97 004 100	10.80	
UBS (CH) INST FUND-BONDS CHF AUSLAND CORPORATE PASSIVE II UX**	CHF	771	56	142	685		71 868 125	8.00	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	8 139		8 138	1		898	0.00	
UBS (LUX) MONEY MARKET FUND - CHF U-X-ACC**	CHF	5			5		48 373	0.01	
UBS(LUX)BD SICAV-EUR CORP SUSTAINABLE (EUR)(CHF HGD) U-X-ACC**	CHF	4 381	128	229	4 280		44 474 464	4.95	
<b>TOTAL Global</b>							<b>215 870 690</b>	<b>24.03</b>	

#### Switzerland

UBS (CH) INST FUND - SMALL & MID CAP EQUITIES SWITZERLD I-X**	CHF	93 902	6 789	8 501	92 190		54 087 873	6.02	
UBS (CH) INST FUND 3-SWISS REAL ESTATE SEC SEL PAS II I-X**	CHF	50 420	3 696	6 760	47 356		89 463 535	9.96	
UBS (CH) INST FUND-BONDS CHF INLAND CORPORATE PASSIVE II UX**	CHF	919	134	50	1 003		107 108 632	11.92	
<b>TOTAL Switzerland</b>							<b>250 660 040</b>	<b>27.90</b>	

#### United Kingdom

UBS (CH) INST FUND - EQUITIES UK PASSIVE II I-X**	CHF	1 548		1 548					
UBS (CH) INST FUND-EQUITIES UK PASSIVE II (GBP) I-X**	GBP		28 563	14 824	13 739		18 061 232	2.01	
<b>TOTAL United Kingdom</b>							<b>18 061 232</b>	<b>2.01</b>	

Security		31.8.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.8.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>United States</b>								
UBS (CH) INVESTMENT FUND - EQUITIES USA PASSIVE I-X**	CHF	11 111	8 909	3 533	16 487	63 170 860	7.03	
UBS (LUX) BD SIC-USD INV GRA COR SUS (USD) (CHF HGD) U-X-ACC**	CHF	7 063	307	319	7 051	71 512 994	7.96	
<b>TOTAL United States</b>						<b>134 683 854</b>	<b>14.99</b>	
<b>Total Investment certificates, open end</b>						<b>645 452 330</b>	<b>71.85</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>645 452 330</b>	<b>71.85</b>	
<b>Total securities and similar instruments</b>						<b>886 538 802</b>	<b>98.69</b>	
(thereof in lending)						3 216 121	0.36)	
Bank deposits at sight						8 878 011	0.99	
Derivative financial instruments						520 840	0.06	
Other assets						2 371 579	0.26	
<b>Total fund assets</b>						<b>898 309 232</b>	<b>100.00</b>	
Short-term bank liabilities						-433 068		
Other liabilities						-963 291		
<b>Net fund assets</b>						<b>896 912 873</b>		

Valuation categories	Market value as of 31.8.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	241 735 094	26.91
Investments valuation based on market-observed parameters	645 324 548	71.84
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>887 059 642</b>	<b>98.75</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 5425.00000 20.12.24*	38	USD	-17 490 797	275 339	0.03
			-17 490 797	275 339	0.03

### 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>					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	145	CHF	17 617 500	502 860	0.06
S&P 500 INDEX PUT 5050.00000 20.12.24*	-38	USD	16 281 756	-141 667	-0.02
			33 899 256	361 193	0.04

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin value in CHF	In % of total assets
<b>Futures on indices/commodities/currencies</b>					
SWISS MARKET INDEX FUTURE 20.09.24*	10	CHF	1 244 800	12 090	0.00
			1 244 800	12 090	0.00

#### 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>						
USD	107 817 842	CHF	90 964 619	27.09.2024	-242 507	-0.03
CHF	4 476 923	AUD	7 820 000	27.09.2024	14 359	0.00
JPY	144 966 865	CHF	848 256	27.09.2024	2 935	0.00
HKD	5 100 000	CHF	552 066	27.09.2024	-1 629	0.00
NOK	1 896 621	CHF	152 178	27.09.2024	622	0.00
EUR	23 396 584	CHF	22 069 857	27.09.2024	136 776	0.02
SGD	930 000	CHF	602 795	27.09.2024	-1 690	0.00
GBP	12 190 191	CHF	13 609 199	27.09.2024	53 200	0.01
CNY	146 670 000	USD	20 659 201	30.09.2024	-89 848	-0.01
					-127 782	-0.01

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 PUT 4200.00000 15.03.24	USD	43	43
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	121	121
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	38	0

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

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
<b>Options/warrants on indices/commodities</b>			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	148	3
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	43	43
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	121	121
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	38	38
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	38
<b>Futures on indices/commodities/currencies</b>			
SWISS MARKET INDEX FUTURE 15.09.23	CHF	0	26
SWISS MARKET INDEX FUTURE 15.12.23	CHF	30	30
SWISS MARKET INDEX FUTURE 15.03.24	CHF	14	14
SWISS MARKET INDEX FUTURE 21.06.24	CHF	30	30
SWISS MARKET INDEX FUTURE 20.09.24	CHF	10	0
MINI MSCI EMERGING MARKETS INDEX FUTURE 15.09.23	USD	0	397
MINI MSCI EMERGING MARKETS INDEX FUTURE 15.12.23	USD	409	409
MINI MSCI EMERGING MARKETS INDEX FUTURE 15.03.24	USD	409	409
MINI MSCI EMERGING MARKETS INDEX FUTURE 21.06.24	USD	381	381

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
HKD	5 100 000	CHF	577 001	05.10.2023
SEK	2 100 000	CHF	167 988	05.10.2023
CHF	41 627	NZD	80 000	05.10.2023
CHF	139 170	CAD	214 331	05.10.2023
AUD	1 569 543	CHF	886 651	05.10.2023
NOK	1 423 871	CHF	117 610	05.10.2023
SGD	930 000	CHF	606 236	05.10.2023
USD	40 513 031	CHF	35 926 470	05.10.2023
CHF	1 179 958	EUR	1 238 110	05.10.2023
GBP	34 191	CHF	38 061	05.10.2023
JPY	251 326 865	CHF	1 519 468	05.10.2023
SEK	212 690 000	NOK	204 393 465	05.10.2023
USD	2 910 000	CHF	2 592 388	05.10.2023
CHF	365 834	GBP	330 000	05.10.2023
CHF	1 880 632	USD	2 100 000	05.10.2023
EUR	17 585 350	USD	18 560 000	05.10.2023
CHF	1 489 182	USD	1 620 000	05.10.2023
CHF	343 625	GBP	310 000	10.11.2023
USD	21 143 031	CHF	19 394 629	10.11.2023
CHF	143 375	CAD	214 331	10.11.2023
AUD	1 569 543	CHF	909 429	10.11.2023
HKD	5 100 000	CHF	597 539	10.11.2023
JPY	251 326 865	CHF	1 556 501	10.11.2023
CHF	16 973 190	NOK	202 969 594	10.11.2023
CHF	43 239	NZD	80 000	10.11.2023
SEK	214 790 000	CHF	17 783 170	10.11.2023
SGD	930 000	CHF	621 568	10.11.2023
CHF	327 418	GBP	295 809	10.11.2023
EUR	16 347 240	CHF	15 720 912	10.11.2023
CHF	1 333 070	JPY	220 000 000	10.11.2023
USD	650 000	CHF	583 599	10.11.2023
USD	460 000	CHF	410 109	10.11.2023
CHF	583 573	USD	650 000	10.11.2023
CHF	139 818	CAD	214 331	07.12.2023
SEK	214 790 000	CHF	17 676 873	07.12.2023
CHF	42 626	NZD	80 000	07.12.2023
CHF	16 319 458	NOK	202 969 594	07.12.2023
AUD	1 569 543	CHF	907 361	07.12.2023
HKD	5 100 000	CHF	586 327	07.12.2023
SGD	930 000	CHF	616 290	07.12.2023
USD	21 603 031	CHF	19 398 679	07.12.2023
CHF	667 304	GBP	605 809	07.12.2023
EUR	16 347 240	CHF	15 688 217	07.12.2023
JPY	31 326 865	CHF	187 351	07.12.2023
USD	8 680 000	CHF	7 814 448	07.12.2023
CHF	7 936 934	EUR	8 250 000	07.12.2023
GBP	85 000	CHF	93 625	07.12.2023
CHF	570 372	USD	640 000	07.12.2023
CHF	8 411 300	AUD	14 440 000	07.12.2023
EUR	8 739 201	AUD	14 440 000	07.12.2023
NOK	204 866 215	SEK	199 300 000	07.12.2023
USD	2 430 000	CHF	2 124 785	07.12.2023
CHF	425 898	USD	490 000	11.01.2024
CHF	15 640 737	AUD	27 310 457	11.01.2024
HKD	5 100 000	CHF	567 668	11.01.2024
NOK	1 896 621	CHF	152 173	11.01.2024
SEK	15 490 000	CHF	1 292 972	11.01.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SGD	930 000	CHF	605 174	11.01.2024
CHF	42 796	NZD	80 000	11.01.2024
USD	32 073 031	CHF	27 881 471	11.01.2024
CHF	137 587	CAD	214 331	11.01.2024
CHF	572 718	GBP	520 809	11.01.2024
EUR	16 836 440	CHF	15 886 411	11.01.2024
JPY	31 326 865	CHF	186 556	11.01.2024
CAD	13 700 000	CHF	8 801 239	11.01.2024
GBP	1 130 000	CHF	1 241 336	11.01.2024
CHF	339 976	CAD	525 000	11.01.2024
CHF	320 535	GBP	290 000	11.01.2024
CHF	1 320 271	AUD	2 300 000	11.01.2024
USD	3 700 000	CHF	3 111 767	11.01.2024
CHF	681 839	USD	800 000	11.01.2024
CHF	16 826 293	AUD	29 610 457	08.02.2024
CHF	42 354	NZD	80 000	08.02.2024
GBP	319 191	CHF	344 426	08.02.2024
HKD	5 100 000	CHF	554 129	08.02.2024
NOK	1 896 621	CHF	155 374	08.02.2024
SEK	15 490 000	CHF	1 283 520	08.02.2024
SGD	930 000	CHF	593 706	08.02.2024
CAD	12 960 669	CHF	8 231 589	08.02.2024
USD	34 483 031	CHF	29 285 335	08.02.2024
JPY	31 326 865	CHF	185 370	08.02.2024
EUR	16 836 440	CHF	15 646 357	08.02.2024
USD	980 000	CHF	845 750	08.02.2024
CHF	2 845 236	USD	3 280 000	08.02.2024
CHF	597 888	USD	690 000	08.02.2024
EUR	11 210 000	CHF	10 456 240	08.02.2024
CHF	1 320 612	SEK	16 000 000	08.02.2024
USD	25 200 000	CHF	21 704 054	08.02.2024
CHF	1 994 448	USD	2 300 000	07.03.2024
CHF	900 322	EUR	965 000	07.03.2024
USD	56 693 031	CHF	49 331 724	07.03.2024
CHF	16 727 048	AUD	29 610 457	07.03.2024
CHF	42 100	NZD	80 000	07.03.2024
CHF	41 808	SEK	510 000	07.03.2024
HKD	5 100 000	CHF	567 636	07.03.2024
NOK	1 896 621	CHF	154 173	07.03.2024
SGD	930 000	CHF	601 644	07.03.2024
CAD	12 960 669	CHF	8 330 911	07.03.2024
EUR	28 046 440	CHF	26 201 153	07.03.2024
GBP	319 191	CHF	348 314	07.03.2024
JPY	31 326 865	CHF	184 020	07.03.2024
CHF	606 379	USD	690 000	07.03.2024
USD	9 744 371	BRL	48 640 000	07.03.2024
CHF	8 662 388	USD	9 840 000	07.03.2024
JPY	290 000 000	CHF	1 698 054	07.03.2024
CHF	725 059	EUR	760 000	07.03.2024
CHF	319 138	CAD	490 000	07.03.2024
CHF	2 813 440	USD	3 200 000	07.03.2024
CHF	1 035 330	JPY	176 360 000	07.03.2024
BRL	48 640 000	USD	9 752 381	07.03.2024
USD	9 730 627	BRL	48 640 000	03.04.2024
BRL	48 640 000	USD	9 752 381	03.04.2024
CHF	43 383	SEK	510 000	11.04.2024
CAD	12 470 669	CHF	8 108 569	11.04.2024
HKD	5 100 000	CHF	576 130	11.04.2024
CHF	16 994 229	AUD	29 610 457	11.04.2024
CHF	42 960	NZD	80 000	11.04.2024
USD	40 663 031	CHF	35 900 414	11.04.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SGD	930 000	CHF	611 997	11.04.2024
NOK	1 896 621	CHF	158 599	11.04.2024
JPY	144 966 865	CHF	855 684	11.04.2024
GBP	319 191	CHF	357 557	11.04.2024
EUR	26 321 440	CHF	25 251 579	11.04.2024
CHF	264 300	USD	300 000	11.04.2024
CHF	7 981 874	CAD	12 100 000	11.04.2024
GBP	8 320 000	CHF	9 401 034	11.04.2024
USD	3 980 000	CHF	3 568 468	11.04.2024
CHF	185 801	GBP	163 000	11.04.2024
CHF	196 858	CAD	296 000	11.04.2024
CHF	1 622 650	USD	1 800 000	11.04.2024
CHF	816 339	EUR	834 000	11.04.2024
CHF	2 206 721	USD	2 440 000	11.04.2024
EUR	1 500 000	CHF	1 474 493	11.04.2024
GBP	146 000	CHF	166 544	07.05.2024
USD	9 712 848	BRL	48 640 000	16.05.2024
USD	40 103 031	CHF	36 099 586	16.05.2024
CHF	17 665 477	AUD	29 610 457	16.05.2024
CAD	74 669	CHF	49 559	16.05.2024
EUR	26 987 440	CHF	26 436 006	16.05.2024
HKD	5 100 000	CHF	586 668	16.05.2024
JPY	144 966 865	CHF	863 744	16.05.2024
CHF	43 566	NZD	80 000	16.05.2024
CHF	43 590	SEK	510 000	16.05.2024
GBP	8 476 191	CHF	9 675 588	16.05.2024
NOK	1 896 621	CHF	160 143	16.05.2024
SGD	930 000	CHF	622 792	16.05.2024
USD	960 000	CHF	873 180	16.05.2024
USD	19 060 000	CHF	17 398 788	16.05.2024
GBP	6 980 000	CHF	7 940 623	16.05.2024
EUR	8 710 000	CHF	8 497 223	16.05.2024
CHF	208 687	EUR	214 000	16.05.2024
CHF	519 213	USD	570 000	16.05.2024
CHF	166 385	GBP	146 000	16.05.2024
BRL	48 640 000	USD	9 558 809	16.05.2024
CHF	15 975 287	EUR	16 370 000	16.05.2024
USD	2 700 000	CHF	2 450 887	16.05.2024
GBP	14 950 000	CHF	16 955 513	16.05.2024
USD	9 535 011	BRL	48 640 000	13.06.2024
BRL	48 640 000	USD	9 198 185	13.06.2024
CHF	263 337	EUR	270 000	27.06.2024
CHF	1 316 545	USD	1 460 000	27.06.2024
USD	62 253 031	CHF	56 243 123	27.06.2024
SGD	930 000	CHF	622 142	27.06.2024
CHF	17 707 157	AUD	29 610 457	27.06.2024
CHF	42 527	SEK	510 000	27.06.2024
CHF	43 511	NZD	80 000	27.06.2024
CAD	74 669	CHF	49 397	27.06.2024
HKD	5 100 000	CHF	590 657	27.06.2024
NOK	1 896 621	CHF	158 718	27.06.2024
EUR	19 113 440	CHF	18 676 698	27.06.2024
GBP	30 260 191	CHF	34 338 811	27.06.2024
JPY	144 966 865	CHF	842 463	27.06.2024
EUR	8 983 328	CHF	8 890 000	27.06.2024
USD	1 410 000	CHF	1 285 152	27.06.2024
CHF	648 788	GBP	570 000	27.06.2024
GBP	1 370 000	CHF	1 546 064	27.06.2024
USD	9 913 941	CHF	8 860 000	27.06.2024
AUD	29 820 000	EUR	18 510 185	27.06.2024
USD	9 167 154	BRL	48 640 000	18.07.2024

<b>Sale Currency</b>	<b>Sale Amount</b>	<b>Purchase Currency</b>	<b>Purchase Amount</b>	<b>Maturity</b>
BRL	48 640 000	USD	8 888 077	18.07.2024
USD	72 116 972	CHF	64 215 260	25.07.2024
EUR	9 316 584	CHF	8 908 173	25.07.2024
JPY	144 966 865	CHF	813 287	25.07.2024
GBP	31 060 191	CHF	35 087 571	25.07.2024
SGD	930 000	CHF	612 830	25.07.2024
HKD	5 100 000	CHF	582 184	25.07.2024
NOK	1 896 621	CHF	159 907	25.07.2024
CHF	1 438 412	USD	1 600 000	25.07.2024
USD	2 600 000	CHF	2 309 661	25.07.2024
USD	10 072 524	CHF	8 940 000	25.07.2024
CNY	146 670 000	USD	20 529 078	29.08.2024
USD	83 189 497	CHF	73 806 054	29.08.2024
EUR	9 316 584	CHF	8 993 988	29.08.2024
JPY	144 966 865	CHF	828 750	29.08.2024
GBP	31 060 191	CHF	35 546 184	29.08.2024
SGD	930 000	CHF	614 440	29.08.2024
HKD	5 100 000	CHF	580 234	29.08.2024
NOK	1 896 621	CHF	153 070	29.08.2024
CHF	17 405 388	GBP	16 100 000	29.08.2024
EUR	18 800 000	CHF	17 496 483	29.08.2024
USD	20 589 598	CNY	146 670 000	29.08.2024
USD	5 260 991	AUD	7 820 000	29.08.2024
USD	5 248 314	EUR	4 720 000	29.08.2024
USD	5 260 182	GBP	4 010 000	29.08.2024
USD	5 258 858	CHF	4 480 000	29.08.2024
GBP	1 240 000	CHF	1 387 903	29.08.2024
USD	3 600 000	CHF	3 054 409	29.08.2024
USD	107 817 842	CHF	90 964 619	27.09.2024
CHF	4 476 923	AUD	7 820 000	27.09.2024
JPY	144 966 865	CHF	848 256	27.09.2024
HKD	5 100 000	CHF	552 066	27.09.2024
NOK	1 896 621	CHF	152 178	27.09.2024
EUR	23 396 584	CHF	22 069 857	27.09.2024
SGD	930 000	CHF	602 795	27.09.2024
GBP	12 190 191	CHF	13 609 199	27.09.2024
CNY	146 670 000	USD	20 659 201	30.09.2024



## 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	191 384 650.01	21.36%
Net overall exposure to derivatives	103 570 048.29	11.56%
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-dist: 1.40% p.a.;  
Class Q-dist: 0.85% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P-dist: 2.16% p.a.;  
Class Q-dist: 1.31% p.a.;

based on the average net fund assets.

Any management commission charged by the target funds in which investments are made may not exceed 3%, taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements.

The fund management company has not concluded 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-dist: 1.49%  
Class Q-dist: 0.93%

### Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or outflow, the investment fund's net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment is 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value, if the net movements lead to a reduction in the number of units in the investment fund. 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 § 17 prov. 7, or when switching between unit classes within the investment fund. The adjustment will lead to a decrease in the valuation net asset value if the net movements result in a reduction in the number of units. 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 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 incidental costs.

In the cases mentioned in § 17 prov. 4 and in other extraordinary cases, the maximum value of 2% of the net asset value may also be exceeded if the fund management is of the opinion that this is in the interests of all investors. The fund management company shall immediately inform the external auditors and the supervisory authority of any decision to suspend redemptions. It shall also notify existing and new investors in an appropriate manner.

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

See appendix to supplementary information.

### Exchange rates

CAD1 = CHF 0.63                      HKD1 = CHF 0.11  
EUR 1 = CHF 0.94                      JPY 1 = CHF 0.01  
GBP 1 = CHF 1.12                      USD 1 = CHF 0.85

# UBS (CH) Suisse – 65 (CHF)

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	31.8.2024	31.8.2023	31.8.2022
Net fund assets in CHF		442 210 426.84	391 809 107.78	357 708 177.21
<b>Class P-dist</b>	<b>CH0109739000</b>			
Net asset value per unit in CHF		166.05	152.07	151.01
Issue and redemption price per unit in CHF <sup>1</sup>		166.27	152.28	151.21
Number of units outstanding		2 527 193.3000	2 454 133.5880	2 255 037.8680
<b>Class Q-dist</b>	<b>CH0210193584</b>			
Net asset value per unit in CHF		133.15	121.87	120.88
Issue and redemption price per unit in CHF <sup>1</sup>		133.32	122.04	121.04
Number of units outstanding		169 440.4740	152 680.9560	142 044.0530

<sup>1</sup> see Supplementary information

## Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P-dist <sup>1</sup>	CHF	9.9%	1.2%	-12.6%
Class Q-dist <sup>1</sup>	CHF	10.5%	1.8%	-12.1%

<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 (CH) Investment Fund – Equities USA Passive	9.98
UBS (CH) Institutional Fund 3 – Swiss Real Estate Securities Selection Passive II	9.97
UBS (CH) Institutional Fund – Small & Mid Cap Equities Switzerland	8.97
UBS (CH) Institutional Fund – Bonds CHF Inland Corporate Passive II	7.08
UBS (CH) Institutional Fund – Bonds CHF Prime Ausland	5.14
Nestle SA	5.05
UBS (CH) Institutional Fund – Bonds CHF Ausland Corporate Passive II	4.76
Roche Holdings AG	4.48
Novartis AG	4.25
UBS (LUX) Fund Solution – MSCI EMU UCITS ETF (EUR)	4.04
Others	34.44
<b>TOTAL</b>	<b>98.16</b>

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

## Statement of assets

	31.8.2024	31.8.2023
Market values	CHF	CHF
Bank deposits		
– at sight	6 393 337.19	6 315 019.81
Securities		
– Shares and other equity instruments	139 788 156.58	118 776 181.42
– Units of other collective investment schemes	296 203 470.80	266 991 498.61
Derivative financial instruments	279 738.43	-665 704.52
Other assets	1 520 462.48	1 287 831.33
<b>Total fund assets</b>	<b>444 185 165.48</b>	<b>392 704 826.65</b>
Loans	-1 451 133.35	-325 801.34
Other liabilities	-523 605.29	-569 917.53
<b>Net fund assets</b>	<b>442 210 426.84</b>	<b>391 809 107.78</b>

## Statement of income

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
Income	CHF	CHF
Income from bank assets	60 746.62	32 483.46
Negative interest	-9 433.47	-13 221.59
Income from securities		
– from shares and other equity instruments	3 770 724.30	3 164 198.84
– from bonus shares	36.04	93.05
– from units of other collective investment schemes	4 449 222.12	4 739 813.72
Offset payments from securities lending	179 205.32	53 826.69
Income from securities lending	14 653.96	16 420.06
Purchase of current net income on issue of units	26 367.70	-21 118.68
<b>TOTAL Income</b>	<b>8 491 522.59</b>	<b>7 972 495.55</b>
<b>Expenses</b>		
Interest payable	-6 551.19	-1 097.85
Audit expenses	-13 823.30	-10 915.40
Commission remuneration of the Fund Management in accordance with the fund contract Class P-dist	-6 024 587.73	-5 539 740.21
Commission remuneration of the Fund Management in accordance with the fund contract Class Q-dist	-194 117.84	-170 656.37
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P-dist <sup>1</sup>	191 086.71	225 732.62
Other expenses	-2 537.99	-5 796.99
Payment of current net income on redemption of units	-28 327.04	-736.67
<b>TOTAL Expenses</b>	<b>-6 078 858.38</b>	<b>-5 503 210.87</b>
<b>Net income</b>	<b>2 412 664.21</b>	<b>2 469 284.68</b>
Realized capital gains and losses <sup>2</sup>	4 496 068.49	-2 976 700.94
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P-dist <sup>1</sup>	-191 086.71	-225 732.62
<b>Realized result</b>	<b>6 717 645.99</b>	<b>-733 148.88</b>
Unrealized capital gains and losses	32 822 508.88	5 151 062.41
<b>Total result</b>	<b>39 540 154.87</b>	<b>4 417 913.53</b>

<sup>1</sup> According to the FTA Circular No. 24, item 2.9.2 as of 20.11.2017.

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

## Allocation of result

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
	CHF	CHF
Net income of the financial year	2 412 664.21	2 469 284.68
Balance carried forward from previous year	7 179.11	6 397.05
<b>Available for distribution</b>	<b>2 419 843.32</b>	<b>2 475 681.73</b>
Result earmarked for distribution to the investor	-2 407 214.09	-2 468 502.62
<b>Balance carried forward</b>	<b>12 629.23</b>	<b>7 179.11</b>

## Changes in net fund assets

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	391 809 107.78	357 708 177.21
Ord. annual distribution	-2 491 942.09	-1 672 720.95
Balance of unit movements	13 353 106.28	31 355 737.99
Total result	39 540 154.87	4 417 913.53
<b>Net fund assets at the end of the reporting period</b>	<b>442 210 426.84</b>	<b>391 809 107.78</b>

## Development of the outstanding units

	1.9.2023-31.8.2024	1.9.2022-31.8.2023
<b>Class P-dist</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	2 454 133.5880	2 255 037.8680
Units issued	416 004.9120	407 081.2690
Units redeemed	-342 945.2000	-207 985.5490
<b>Situation at the end of the period</b>	<b>2 527 193.3000</b>	<b>2 454 133.5880</b>
Difference between units issued and units redeemed	73 059.7120	199 095.7200
<b>Class Q-dist</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	152 680.9560	142 044.0530
Units issued	39 903.3240	24 417.8100
Units redeemed	-23 143.8060	-13 780.9070
<b>Situation at the end of the period</b>	<b>169 440.4740</b>	<b>152 680.9560</b>
Difference between units issued and units redeemed	16 759.5180	10 636.9030

## Distribution for 2023/2024

### Class P-dist

(Against coupon no. 13 - ex-date 8.11.2024)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>0.86471</b>
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<b>Gross</b>	<b>CHF</b>	<b>0.86000</b>
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Less federal withholding tax	CHF	-0.30100
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<b>Net per unit (payable from 12.11.2024)</b>	<b>CHF</b>	<b>0.55900</b>
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### Class Q-dist

(Against coupon no. 9 - ex-date 8.11.2024)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>1.384</b>
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<b>Gross</b>	<b>CHF</b>	<b>1.380</b>
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Less federal withholding tax	CHF	-0.483
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<b>Net per unit (payable from 12.11.2024)</b>	<b>CHF</b>	<b>0.897</b>
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# Inventory of Fund assets

## Securities traded on an exchange

Security		31.8.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.8.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	2 737	319	50	3 006	927 050	0.21	
SWATCH GROUP CHF2.25(BR)*	CHF	2 466	285	77	2 674	475 437	0.11	1 681
SWISS RE AG CHF.10*	CHF	25 975	2 822	443	28 354	3 280 558	0.74	
<b>TOTAL Switzerland</b>						<b>4 683 045</b>	<b>1.05</b>	
<b>Total Bearer shares</b>						<b>4 683 045</b>	<b>1.05</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	89	9	6	92	1 032 240	0.23	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	3 511	365	59	3 817	900 049	0.20	
<b>TOTAL Switzerland</b>						<b>1 932 289</b>	<b>0.44</b>	
<b>Total Participation certificates</b>						<b>1 932 289</b>	<b>0.44</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	60 430	7 202	1 560	66 072	18 975 878	4.27	
<b>TOTAL Switzerland</b>						<b>18 975 878</b>	<b>4.27</b>	
<b>Total Other shares</b>						<b>18 975 878</b>	<b>4.27</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	135 321	18 539	4 888	148 972	7 244 508	1.63	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	13 792	2 219		16 011	461 757	0.10	
ALCON AG CHF0.04*	CHF	43 007	5 037	1 059	46 985	3 866 866	0.87	
AVOLTA AG CHF5 (REGD)*	CHF	8 483	923	912	8 494	279 622	0.06	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	2 895	282		3 177	257 814	0.06	3 176
BALOISE-HLDGS CHF0.1(REGD)*	CHF	3 906	422	205	4 123	676 584	0.15	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	308	32	10	330	454 080	0.10	
BKW AG CHF2.5*	CHF	1 808	160		1 968	314 093	0.07	
BQE CANT VAUDOISE CHF1*	CHF	2 591	304		2 895	263 156	0.06	
CLARIANT CHF1.76 (REGD)*	CHF	18 065	2 227		20 292	270 695	0.06	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	599	76	18	657	467 456	0.11	
GALDERMA GROUP AG CHF0.01*	CHF		353		353	29 052	0.01	
GEBERIT CHF0.10(REGD)*	CHF	2 937	296	104	3 129	1 692 789	0.38	
GIVAUDAN AG CHF10*	CHF	792	97	21	868	3 781 008	0.85	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	3 144	418	111	3 451	463 469	0.10	
HOLCIM LTD CHF2 (REGD)*	CHF	47 741	4 872	3 632	48 981	4 002 727	0.90	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	18 369	1 749	703	19 415	961 237	0.22	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	4 676	470	587	4 559	1 199 473	0.27	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	9	1		10	1 110 000	0.25	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	14 163	1 584	1 041	14 706	1 129 715	0.25	
LONZA GROUP AG CHF1(REGD)*	CHF	6 409	750	204	6 955	3 864 198	0.87	
NESTLE SA CHF0.10(REGD)*	CHF	236 437	24 800	14 768	246 469	22 433 608	5.05	
NOVARTIS AG CHF0.49 (REGD)*	CHF	176 172	19 501	10 738	184 935	18 885 562	4.25	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	1 957	216	42	2 131	2 601 951	0.59	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	44 907	6 593	958	50 542	6 765 047	1.52	
SANDOZ GROUP AG CHF0.05*	CHF		39 571	1 161	38 410	1 432 693	0.32	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	2 007	249	59	2 197	504 212	0.11	2 196
SGS SA CHF0.04*	CHF	12 955	2 429	916	14 468	1 369 252	0.31	
SIG GROUP AG CHF0.01*	CHF	26 235	2 996	791	28 440	510 214	0.11	
SIKA AG CHF0.01 (REG)*	CHF	12 572	2 021	262	14 331	3 898 032	0.88	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	4 475	464	186	4 753	1 405 937	0.32	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	9 590	1 113	205	10 498	1 316 974	0.30	
SWATCH GROUP CHF0.45(REGD)*	CHF	4 409	572		4 981	176 327	0.04	4 980

Security		31.8.2023			31.8.2024			Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	2 654	289	219	2 724	1 868 664	0.42	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	6 580	899	162	7 317	699 505	0.16	7 316
SWISSCOM AG CHF1(REGD)*	CHF	2 220	291	75	2 436	1 306 914	0.29	
TEMENOS AG CHF5 (REGD)*	CHF	5 485	504	354	5 635	333 029	0.07	
UBS GROUP CHF0.10 (REGD)*	CHF	282 653	33 117	6 636	309 134	8 028 210	1.81	
VAT GROUP AG CHF0.10*	CHF	2 320	295	72	2 543	1 111 800	0.25	
ZURICH INSURANCE GRP CHF0.10*	CHF	12 951	1 501	698	13 754	6 758 716	1.52	
<b>TOTAL Switzerland</b>						<b>114 196 944</b>	<b>25.71</b>	
<b>Total Registered shares</b>						<b>114 196 944</b>	<b>25.71</b>	

### Investment certificates, open end

#### Eurozone

UBS (LUX) FD SOL - MSCI EMU UCITS ETF EUR A-DIS*	EUR	85 427	120 112	87 940	117 599	17 951 408	4.04	50 070
<b>TOTAL Eurozone</b>						<b>17 951 408</b>	<b>4.04</b>	

#### Global

ISHARES EDGE MSCI WORLD VALUE FACTOR-ETF-ACCUM SHS USD*	USD	353 194	15 733	368 927				
UBS(IRL)FUND SOLUTION-MSCI ACWI SF UCITS-ACCUM SHS-A-USD-ETF*	USD	88 741	4 139	37 627	55 253	8 786 139	1.98	
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD*	USD		55 781		55 781	4 184 924	0.94	
<b>TOTAL Global</b>						<b>12 971 063</b>	<b>2.92</b>	

#### United Kingdom

UBS (LUX) FD SOL - MSCI UK UCITS ETF GBP-A*	GBP	285 740		285 740				
<b>TOTAL United Kingdom</b>							<b>0.00</b>	
<b>Total Investment certificates, open end</b>						<b>30 922 471</b>	<b>6.96</b>	
<b>Total Securities traded on an exchange</b>						<b>170 710 628</b>	<b>38.43</b>	

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

### Investment certificates, open end

#### Canada

UBS (CH) INST FUND-EQUITIES CANADA PASSIVE II (CAD) I-X**	CAD		11 437	11 437				
<b>TOTAL Canada</b>							<b>0.00</b>	

#### Emerging Markets

UBS (LUX) EQUITY SICAV - GLB EM OPP(USD)-U-X-ACC**	USD	651	143	111	683	17 425 496	3.92	
<b>TOTAL Emerging Markets</b>						<b>17 425 496</b>	<b>3.92</b>	

#### Global

UBS (CH) INST FUND - BONDS CHF PRIME AUSLAND I-X**	CHF	2 760			2 760	2 877 466	0.65	
UBS (CH) INST FUND - BONDS CHF PRIME AUSLAND U-X**	CHF	225	23	41	207	19 945 263	4.49	
UBS (CH) INST FUND-BONDS CHF AUSLAND CORPORATE PASSIVE II UX**	CHF	210	18	27	201	21 139 721	4.76	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	5 673	2 299	7 971	1	898	0.00	
UBS(LUX)BD SICAV-EUR CORP SUSTAINABLE (EUR)(CHF HGD) U-X-ACC**	CHF	1 210	116	55	1 271	13 207 253	2.97	
<b>TOTAL Global</b>						<b>57 170 602</b>	<b>12.87</b>	

#### Switzerland

UBS (CH) INST FUND - SMALL & MID CAP EQUITIES SWITZERLD I-X**	CHF	64 417	8 057	4 543	67 931	39 855 118	8.97	
UBS (CH) INST FUND 3-SWISS REAL ESTATE SEC SEL PAS II I-X**	CHF	22 979	3 086	2 629	23 436	44 275 263	9.97	
UBS (CH) INST FUND-BONDS CHF INLAND CORPORATE PASSIVE II UX**	CHF	252	63	21	294	31 440 221	7.08	
<b>TOTAL Switzerland</b>						<b>115 570 602</b>	<b>26.02</b>	

#### United Kingdom

UBS (CH) INST FUND - EQUITIES UK PASSIVE II I-X**	CHF	2 154		2 154				
UBS (CH) INST FUND-EQUITIES UK PASSIVE II (GBP) I-X**	GBP		17 234	7 111	10 123	13 307 654	3.00	
<b>TOTAL United Kingdom</b>						<b>13 307 654</b>	<b>3.00</b>	

Security		31.8.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.8.2024 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>United States</b>								
UBS (CH) INVESTMENT FUND - EQUITIES USA PASSIVE I-X**	CHF	8 893	4 792	2 115	11 570	44 330 545	9.98	
UBS (LUX) BD SIC-USD INV GRA COR SUS (USD) (CHF HGD) U-X-ACC**	CHF	1 615	169	61	1 723	17 476 101	3.94	
<b>TOTAL United States</b>						<b>61 806 646</b>	<b>13.92</b>	
<b>Total Investment certificates, open end</b>						<b>265 280 999</b>	<b>59.73</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>265 280 999</b>	<b>59.73</b>	
<b>Total securities and similar instruments</b>						<b>435 991 627</b>	<b>98.16</b>	
(thereof in lending						9 579 450	2.16)	
Bank deposits at sight						6 393 337	1.44	
Derivative financial instruments						279 738	0.06	
Other assets						1 520 463	0.34	
<b>Total fund assets</b>						<b>444 185 165</b>	<b>100.00</b>	
Short-term bank liabilities						-1 451 133		
Other liabilities						-523 605		
<b>Net fund assets</b>						<b>442 210 427</b>		

Valuation categories	Market value as of 31.8.2024	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	171 048 954	38.51
Investments valuation based on market-observed parameters	265 222 411	59.71
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>436 271 365</b>	<b>98.22</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 5425.00000 20.12.24*	18	USD	-8 285 114	130 424	0.03
			-8 285 114	130 424	0.03

### 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>					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	71	CHF	8 626 500	246 228	0.06
S&P 500 INDEX PUT 5050.00000 20.12.24*	-18	USD	7 712 411	-67 106	-0.02
			16 338 911	179 122	0.04



Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin value in CHF	In % of total assets
<b>Futures on indices/commodities/currencies</b>					
SWISS MARKET INDEX FUTURE 20.09.24*	11	CHF	1 369 280	28 780	0.01
			1 369 280	28 780	0.01

#### 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>						
CNY	71 860 000	USD	10 121 840	30.09.2024	-44 021	-0.01
USD	68 913 516	CHF	58 141 506	27.09.2024	-155 003	-0.03
CHF	2 198 387	AUD	3 840 000	27.09.2024	7 051	0.00
HKD	2 550 000	CHF	276 033	27.09.2024	-815	0.00
NOK	1 641 225	CHF	131 686	27.09.2024	538	0.00
EUR	15 594 151	CHF	14 709 869	27.09.2024	91 163	0.02
CAD	109 981	CHF	68 942	27.09.2024	-145	0.00
JPY	68 714 446	CHF	402 074	27.09.2024	1 391	0.00
GBP	9 895 932	CHF	11 047 875	27.09.2024	43 188	0.01
USD	330 000	CHF	277 158	27.09.2024	-2 002	0.00
USD	300 000	CHF	253 821	27.09.2024	40	0.00
EUR	290 000	CHF	271 886	27.09.2024	27	-0.01
					-58 588	-0.02

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 PUT 4200.00000 15.03.24	USD	20	20
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	56	56
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	18	0

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

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
<b>Options/warrants on indices/commodities</b>			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	72	1
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	20	20
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	56	56
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	18	18
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	18
<b>Futures on indices/commodities/currencies</b>			
SWISS MARKET INDEX FUTURE 15.09.23	CHF	3	29
SWISS MARKET INDEX FUTURE 15.12.23	CHF	45	45
SWISS MARKET INDEX FUTURE 15.03.24	CHF	35	35
SWISS MARKET INDEX FUTURE 21.06.24	CHF	22	22
SWISS MARKET INDEX FUTURE 20.09.24	CHF	14	3
MINI MSCI EMERGING MARKETS INDEX FUTURE 15.09.23	USD	-181	0
MINI MSCI EMERGING MARKETS INDEX FUTURE 15.12.23	USD	188	188
MINI MSCI EMERGING MARKETS INDEX FUTURE 21.06.24	USD	178	178

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
HKD	2 550 000	CHF	288 500	05.10.2023
SEK	750 000	CHF	59 996	05.10.2023
CHF	95 475	AUD	169 008	05.10.2023
CHF	13 648	CAD	21 019	05.10.2023
NOK	871 560	CHF	71 990	05.10.2023
USD	32 218 844	CHF	28 571 284	05.10.2023
CHF	5 777	JPY	955 554	05.10.2023
EUR	3 729 997	CHF	3 554 807	05.10.2023
GBP	558 932	CHF	622 186	05.10.2023
SEK	97 650 000	NOK	93 840 904	05.10.2023
USD	950 000	CHF	846 312	05.10.2023
CHF	149 659	GBP	135 000	05.10.2023
CHF	591 056	USD	660 000	05.10.2023
EUR	8 063 110	USD	8 510 000	05.10.2023
CHF	707 821	USD	770 000	05.10.2023
CHF	293 744	GBP	265 000	10.11.2023
CHF	191 456	USD	210 000	10.11.2023
USD	23 228 844	CHF	21 307 958	10.11.2023
CHF	97 927	AUD	169 008	10.11.2023
CHF	14 060	CAD	21 019	10.11.2023
CHF	5 918	JPY	955 554	10.11.2023
HKD	2 550 000	CHF	298 770	10.11.2023
CHF	7 774 496	NOK	92 969 344	10.11.2023
SEK	98 400 000	CHF	8 146 859	10.11.2023
GBP	423 932	CHF	469 231	10.11.2023
EUR	11 793 107	CHF	11 341 266	10.11.2023
USD	290 000	CHF	258 070	10.11.2023
CHF	228 940	USD	255 000	10.11.2023
CHF	13 711	CAD	21 019	07.12.2023
SEK	98 400 000	CHF	8 098 163	07.12.2023
CHF	7 475 057	NOK	92 969 344	07.12.2023
CHF	97 705	AUD	169 008	07.12.2023
HKD	2 550 000	CHF	293 164	07.12.2023
USD	23 053 844	CHF	20 701 453	07.12.2023
CHF	5 715	JPY	955 554	07.12.2023
EUR	11 793 107	CHF	11 317 680	07.12.2023
GBP	158 932	CHF	175 065	07.12.2023
USD	4 210 000	CHF	3 790 187	07.12.2023
CHF	4 011 759	EUR	4 170 000	07.12.2023
CHF	641 668	USD	720 000	07.12.2023
CHF	3 885 275	AUD	6 670 000	07.12.2023
EUR	4 036 736	AUD	6 670 000	07.12.2023
NOK	94 610 569	SEK	92 040 000	07.12.2023
USD	1 490 000	CHF	1 302 852	07.12.2023
CHF	7 736 628	AUD	13 509 008	11.01.2024
HKD	2 550 000	CHF	283 834	11.01.2024
NOK	1 641 225	CHF	131 681	11.01.2024
SEK	6 360 000	CHF	530 878	11.01.2024
USD	28 033 844	CHF	24 370 157	11.01.2024
CHF	13 493	CAD	21 019	11.01.2024
CHF	5 690	JPY	955 554	11.01.2024
GBP	158 932	CHF	174 772	11.01.2024
EUR	11 659 843	CHF	11 001 913	11.01.2024
CAD	12 400 000	CHF	7 966 085	11.01.2024
CHF	163 583	GBP	148 000	11.01.2024
CHF	145 704	CAD	225 000	11.01.2024
EUR	810 000	CHF	752 696	11.01.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	2 660 000	CHF	2 237 108	11.01.2024
CHF	153 224	CAD	240 000	11.01.2024
CHF	281 259	USD	330 000	11.01.2024
CHF	7 676 563	AUD	13 509 008	08.02.2024
GBP	10 932	CHF	11 796	08.02.2024
HKD	2 550 000	CHF	277 065	08.02.2024
NOK	1 641 225	CHF	134 452	08.02.2024
SEK	6 360 000	CHF	526 997	08.02.2024
CHF	5 654	JPY	955 554	08.02.2024
CAD	11 913 981	CHF	7 566 816	08.02.2024
USD	30 363 844	CHF	25 787 041	08.02.2024
EUR	12 469 843	CHF	11 588 412	08.02.2024
USD	460 000	CHF	396 984	08.02.2024
CHF	1 795 622	USD	2 070 000	08.02.2024
CHF	121 311	USD	140 000	08.02.2024
EUR	4 900 000	CHF	4 570 524	08.02.2024
USD	12 610 000	CHF	10 860 640	08.02.2024
CHF	415 931	USD	470 000	06.03.2024
CHF	893 166	USD	1 030 000	07.03.2024
CHF	396 515	EUR	425 000	07.03.2024
USD	41 223 844	CHF	35 871 134	07.03.2024
CHF	7 631 285	AUD	13 509 008	07.03.2024
HKD	2 550 000	CHF	283 818	07.03.2024
NOK	1 641 225	CHF	133 412	07.03.2024
SEK	6 360 000	CHF	521 373	07.03.2024
CHF	5 613	JPY	955 554	07.03.2024
CAD	11 913 981	CHF	7 658 117	07.03.2024
EUR	17 369 843	CHF	16 227 012	07.03.2024
GBP	10 932	CHF	11 929	07.03.2024
CHF	281 219	USD	320 000	07.03.2024
USD	4 583 701	BRL	22 880 000	07.03.2024
CHF	4 075 900	USD	4 630 000	07.03.2024
JPY	152 000 000	CHF	890 015	07.03.2024
CHF	477 013	EUR	500 000	07.03.2024
CHF	1 758 400	USD	2 000 000	07.03.2024
CHF	483 323	JPY	82 330 000	07.03.2024
BRL	22 880 000	USD	4 587 469	07.03.2024
USD	470 000	CHF	415 886	07.03.2024
USD	4 577 236	BRL	22 880 000	03.04.2024
BRL	22 880 000	USD	4 587 469	03.04.2024
SEK	6 360 000	CHF	541 007	11.04.2024
HKD	2 550 000	CHF	288 065	11.04.2024
CAD	11 913 981	CHF	7 746 604	11.04.2024
USD	33 713 844	CHF	29 765 144	11.04.2024
CHF	7 753 179	AUD	13 509 008	11.04.2024
NOK	1 641 225	CHF	137 243	11.04.2024
JPY	68 714 446	CHF	405 595	11.04.2024
GBP	10 932	CHF	12 246	11.04.2024
EUR	16 444 843	CHF	15 776 426	11.04.2024
CHF	88 100	USD	100 000	11.04.2024
CHF	7 678 431	CAD	11 640 000	11.04.2024
EUR	810 000	CHF	785 954	11.04.2024
GBP	7 900 000	CHF	8 926 463	11.04.2024
USD	1 720 000	CHF	1 542 152	11.04.2024
CHF	109 070	CAD	164 000	11.04.2024
CHF	802 310	USD	890 000	11.04.2024
CHF	417 958	EUR	427 000	11.04.2024
CHF	1 248 064	USD	1 380 000	11.04.2024
USD	4 568 873	BRL	22 880 000	16.05.2024
USD	33 063 844	CHF	29 763 113	16.05.2024
CHF	8 059 419	AUD	13 509 008	16.05.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CAD	109 981	CHF	72 997	16.05.2024
EUR	16 827 843	CHF	16 484 000	16.05.2024
JPY	68 714 446	CHF	409 415	16.05.2024
HKD	2 550 000	CHF	293 334	16.05.2024
GBP	7 910 932	CHF	9 030 344	16.05.2024
NOK	1 641 225	CHF	138 578	16.05.2024
SEK	6 360 000	CHF	543 594	16.05.2024
USD	550 000	CHF	500 743	16.05.2024
GBP	3 040 000	CHF	3 458 380	16.05.2024
EUR	4 520 000	CHF	4 409 581	16.05.2024
USD	9 540 000	CHF	8 708 522	16.05.2024
USD	450 000	CHF	410 426	16.05.2024
CHF	93 758	GBP	82 000	16.05.2024
CHF	136 712	EUR	140 000	16.05.2024
BRL	22 880 000	USD	4 496 413	16.05.2024
GBP	7 330 000	CHF	8 313 305	16.05.2024
CHF	7 455 784	EUR	7 640 000	16.05.2024
USD	1 290 000	CHF	1 170 979	16.05.2024
CHF	533 425	SEK	6 400 000	16.05.2024
USD	4 485 219	BRL	22 880 000	13.06.2024
BRL	22 880 000	USD	4 326 778	13.06.2024
GBP	17 000	CHF	19 231	27.06.2024
CHF	121 915	EUR	125 000	27.06.2024
CHF	1 316 545	USD	1 460 000	27.06.2024
USD	44 893 844	CHF	40 559 792	27.06.2024
CHF	8 078 434	AUD	13 509 008	27.06.2024
CHF	3 335	SEK	40 000	27.06.2024
CAD	109 981	CHF	72 758	27.06.2024
HKD	2 550 000	CHF	295 328	27.06.2024
NOK	1 641 225	CHF	137 346	27.06.2024
EUR	13 567 843	CHF	13 257 818	27.06.2024
GBP	18 198 932	CHF	20 651 875	27.06.2024
JPY	68 714 446	CHF	399 328	27.06.2024
EUR	4 365 352	CHF	4 320 000	27.06.2024
USD	1 360 000	CHF	1 239 579	27.06.2024
CHF	193 498	GBP	170 000	27.06.2024
CHF	693 808	AUD	1 170 000	27.06.2024
GBP	930 000	CHF	1 049 518	27.06.2024
USD	4 845 075	CHF	4 330 000	27.06.2024
USD	1 180 000	CHF	1 054 555	27.06.2024
AUD	14 570 000	EUR	9 044 044	27.06.2024
USD	4 312 181	BRL	22 880 000	18.07.2024
BRL	22 880 000	USD	4 180 905	18.07.2024
USD	50 818 919	CHF	45 250 792	25.07.2024
EUR	8 764 151	CHF	8 379 957	25.07.2024
JPY	68 714 446	CHF	385 499	25.07.2024
GBP	18 975 932	CHF	21 436 421	25.07.2024
CAD	109 981	CHF	71 738	25.07.2024
NOK	1 641 225	CHF	138 374	25.07.2024
HKD	2 550 000	CHF	291 092	25.07.2024
CHF	692 236	USD	770 000	25.07.2024
USD	900 000	CHF	799 498	25.07.2024
USD	4 934 861	CHF	4 380 000	25.07.2024
CHF	292 365	USD	330 000	02.08.2024
CNY	71 860 000	USD	10 058 087	29.08.2024
USD	55 883 780	CHF	49 580 313	29.08.2024
EUR	8 764 151	CHF	8 460 684	29.08.2024
JPY	68 714 446	CHF	392 828	29.08.2024
GBP	18 975 932	CHF	21 716 607	29.08.2024
HKD	2 550 000	CHF	290 117	29.08.2024

<b>Sale Currency</b>	<b>Sale Amount</b>	<b>Purchase Currency</b>	<b>Purchase Amount</b>	<b>Maturity</b>
NOK	1 641 225	CHF	132 458	29.08.2024
CAD	109 981	CHF	70 997	29.08.2024
USD	330 000	CHF	291 428	29.08.2024
CHF	8 432 424	GBP	7 800 000	29.08.2024
EUR	9 150 000	CHF	8 515 576	29.08.2024
USD	10 087 738	CNY	71 860 000	29.08.2024
USD	2 583 402	AUD	3 840 000	29.08.2024
USD	2 579 680	EUR	2 320 000	29.08.2024
USD	2 582 475	CHF	2 200 000	29.08.2024
USD	2 584 179	GBP	1 970 000	29.08.2024
GBP	690 000	CHF	772 301	29.08.2024
USD	2 370 000	CHF	2 010 819	29.08.2024
USD	68 913 516	CHF	58 141 506	27.09.2024
CHF	2 198 387	AUD	3 840 000	27.09.2024
HKD	2 550 000	CHF	276 033	27.09.2024
NOK	1 641 225	CHF	131 686	27.09.2024
EUR	15 594 151	CHF	14 709 869	27.09.2024
CAD	109 981	CHF	68 942	27.09.2024
JPY	68 714 446	CHF	402 074	27.09.2024
GBP	9 895 932	CHF	11 047 875	27.09.2024
USD	330 000	CHF	277 158	27.09.2024
USD	300 000	CHF	253 821	27.09.2024
EUR	290 000	CHF	271 886	27.09.2024
CNY	71 860 000	USD	10 121 840	30.09.2024

## 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	116 415 724.12	26.37%
Net overall exposure to derivatives	72 213 007.60	16.36%
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-dist: 1.55% p.a.;  
Class Q-dist: 0.95% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P-dist: 2.16% p.a.;  
Class Q-dist: 1.19% p.a.;

based on the average net fund assets.

Any management commission charged by the target funds in which investments are made may not exceed 3%, taking into account any retrocessions and discounts.

### Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements.

The fund management company has not concluded 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-dist: 1.65%  
Class Q-dist: 1.05%

### Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or outflow, the investment fund's net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment is 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value, if the net movements lead to a reduction in the number of units in the investment fund. 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 § 17 prov. 7, or when switching between unit classes within the investment fund. The adjustment will lead to a decrease in the valuation net asset value if the net movements result in a reduction in the number of units. 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 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 incidental costs.

In the cases mentioned in § 17 prov. 4 and in other extraordinary cases, the maximum value of 2% of the net asset value may also be exceeded if the fund management is of the opinion that this is in the interests of all investors. The fund management company shall immediately inform the external auditors and the supervisory authority of any decision to suspend redemptions. It shall also notify existing and new investors in an appropriate manner.

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

See appendix to supplementary information.

### Exchange rates

AUD1 = CHF 0.58                      GBP 1 = CHF 1.12  
CAD1 = CHF 0.63                      JPY 1 = CHF 0.01  
EUR 1 = CHF 0.94                      USD 1 = CHF 0.85

# 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. The net asset value of each sub-fund and the proportions attributable to the individual classes (percentages) are calculated in the accounting currency of the relevant sub-fund (valuation net asset value) at the market value as at the end of the financial year and for each day on which units are issued or redeemed. The assets of the relevant sub-fund will not be calculated on days on which the exchanges/markets in the sub-fund's 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 ("non-tradable net asset value") on days on which no units are issued or redeemed (cf. 1.7 of the prospectus). Such non-tradable net asset values may be published but may only be used for performance calculations and statistics or for commission calculations and in no case as a basis for subscription and redemption orders.
2. Securities traded on an exchange or other regulated market open to the public are to be valued at the current prices paid on the main market. Other investments or investments for which no current price is available are to be valued at the price that would probably have been obtained in a diligent sale at the time of the estimate. In such cases, the fund management company will use appropriate and recognised valuation models and principles to determine the market value.
3. Open-ended collective investment schemes are valued at their redemption price / net asset value. If they are regularly traded on an exchange or other regulated market open to the public, the fund management company may value such funds in accordance with section 2.
4. The value of money market instruments that are not traded on an exchange or other regulated market open to the public is determined as follows: The valuation price of such investments is based on the yield curve concerned. The valuation based on the yield curve reflects two components: the interest rate and the spread. The following principles are applied in this case: The subsequent interest rates for the residual term are interpolated for each money market instrument. The interest rate calculated in this manner is then converted into a market price by adding a spread that reflects the underlying borrower's credit rating. This spread is adjusted in the event of a significant change in the borrower's credit rating.
5. Bank deposits are valued at the amount of the claim plus accrued interest. If there are significant changes in market conditions or credit rating, the valuation principles for time deposits will be adjusted in line with the new circumstances.
6. Derivative financial instruments 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. Derivative financial instruments that are not listed on a stock exchange or traded on another regulated market open to the public (OTC-Derivatives) shall be valued at the price that would probably be obtained in a diligent sale 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 a sub-fund's net assets (sub-fund assets less liabilities) attributable to the individual unit classes is determined for the first time at the initial issue of more than one class of units (if this occurs simultaneously) or the initial issue of a further unit class. The calculation is made on the basis of the assets accruing to the relevant sub-fund for each unit class. The percentage is recalculated when one of the following events occurs:
  - a) when units are issued and redeemed;
  - b) on the cut-off date for distributions, provided that (i) such distributions are made only for individual unit classes (distribution classes), or provided that (ii) the distributions of the various unit classes differ as percentages of their individual net asset values, or provided that (iii) different commission or costs, as percentages, are charged on the distributions of the various unit classes;
  - c) when the net asset value is calculated, as part of the allocation of liabilities (including due or accrued costs and commissions) to the various unit classes, provided that the liabilities of the various unit classes differ as percentages of their individual net asset values, especially if (i) different commission rates are applied to the various unit classes or if (ii) class-specific costs are charged;
  - d) when the net asset value is calculated, as part of the allocation of income or capital gains to the various unit classes, provided the income or capital gains originate from transactions made solely in the interests of one unit class or in the interests of several unit classes, but not in proportion to their share of a sub-fund's net assets.

### Basis of net asset value calculation

The net asset value of a unit of a given class of a sub-fund is determined by the proportion of the market value of the sub-fund's assets attributable to that unit class, less any of the sub-fund's liabilities that are attributed to that unit class, divided by the number of units of that class in circulation. It will be rounded to the smallest unit of the accounting currency of the respective sub-fund.

## Maximum Management fee rate for the target fund in which the fund is invested

Target Funds ISIN	Target Funds Name	Max. Commission in %
CH0015799809	UBS (CH) INVESTMENT FUND – EQUITIES USA PASSIVE I-X	0.01
CH0015800003	UBS (CH) INSTITUTIONAL FUND – SMALL & MID CAP EQUITIES SWITZERLAND I-X	0.01
CH0022466178	UBS (CH) INSTITUTIONAL FUND – BONDS CHF PRIME AUSLAND-I-X	0.01
CH0042114378	UBS (CH) INSTITUTIONAL FUND 3 – SWISS REAL ESTATE SECURITIES SELECTION PASSIVE II I-X	0.01
CH0048799156	UBS (CH) MONEY MARKET FUND – CHF I-X	0.01
CH0189613703	UBS (CH) INSTITUTIONAL FUND – BONDS CHF AUSLAND CORPORATE PASSIVE II U-X	0.01
CH0189613760	UBS (CH) INSTITUTIONAL FUND – BONDS CHF INLAND CORPORATE PASSIVE II U-X	0.01
CH0318156509	UBS (CH) INSTITUTIONAL FUND – BONDS CHF PRIME AUSLAND U-X	0.01
CH1216998422	UBS (CH) INSTITUTIONAL FUND – EQUITIES UK PASSIVE II (GBP) I-X	0.01
IE00BM67HT60	XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY UCITS ETF 1C	0.25
IE00BYM11H29	UBS (IRL) FUND SOLUTIONS PLC – MSCI ACWI SF UCITS ETF (USD) A-ACC	0.21
LU0147308422	UBS (LUX) FUND SOLUTIONS – MSCI EMU UCITS ETF (EUR) A-DIS	0.18
LU0395200107	UBS (LUX) MONEY MARKET FUND – CHF SUSTAINABLE U-X-ACC	0.01
LU0399012938	UBS (LUX) EQUITY SICAV – GLOBAL EMERGING MARKETS OPPORTUNITY (USD) U-X-ACC	0.01
LU1383449839	UBS (LUX) BOND SICAV – EUR CORPORATES SUSTAINABLE (EUR) (CHF hedged) U-X-ACC	0.01
LU1469622465	UBS (LUX) BOND SICAV – USD INVESTMENT GRADE CORPORATES SUSTAINABLE (USD) (CHF hedged) U-X-ACC	0.01



## 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:

<b>Closing date: 31.8.2024</b>	<b>UBS (CH) Suisse – 25 (CHF)</b>	<b>UBS (CH) Suisse – 45 (CHF)</b>	<b>UBS (CH) Suisse – 65 (CHF)</b>
<b>Currency:</b>	<b>CHF</b>	<b>CHF</b>	<b>CHF</b>
<b>Counterparty and market value of OTC derivatives</b>			
UBS AG	-171 970.07	-127 781.77	-58 587.69
<b>By asset type and received collateral:</b>			
– Bonds	-	-	-
– Equities	-	-	-
– Cash	-	-	-
– Target funds	-	-	-
– Money market instruments	-	-	-
– Other collateral	-	-	-
<b>Total received collateral</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Securities Lending and Collateral

Reporting Period: 1 September 2023 - 31 August 2024	UBS (CH) Suisse – 25 (CHF)	UBS (CH) Suisse – 45 (CHF)	UBS (CH) Suisse – 65 (CHF)
<b>Counterparty Exposure from Securities Lending as of 31 August 2024</b>			
UBS AG			
– Market value of securities lent	1 564 775.70 CHF	3 213 380.58 CHF	9 571 168.65 CHF
– Collateral	1 643 166.10 CHF	3 374 360.97 CHF	10 050 654.48 CHF
<b>Collateral Breakdown (Weight in %) as of 31 August 2024</b>			
<b>by Asset Type:</b>			
– Bonds	73.56%	73.56%	73.56%
– Equities	26.44%	26.44%	26.44%
<b>Securities Lending</b>			
<b>Securities Lending revenues</b>	36 091.72 CHF	32 104.26 CHF	24 424.96 CHF
<b>Securities Lending operational Costs</b>	14 436.00 CHF	12 393.00 CHF	9 771.00 CHF
<b>Securities Lending Fund Revenues</b>	21 655.72 CHF	19 711.26 CHF	14 653.96 CHF

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.

Basel, 19 December 2024

## Short report by the statutory auditors

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

**UBS (CH) Suisse, 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) Suisse

with the sub-funds

- ▶ UBS (CH) Suisse – 25 (CHF)
- ▶ UBS (CH) Suisse – 45 (CHF)
- ▶ UBS (CH) Suisse – 65 (CHF)

consisting of the statements of assets as at 31 August 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 3 until 48) 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

Licensed expert auditor  
(Lead Auditor)

Master of business administration

# Other Information

## UBS (CH) Suisse – 25 (CHF)

The financial year from 1 September 2023 to 31 August 2024 started with sparked worries that an escalating conflict in the Middle East could disrupt energy supplies and lead to another round of higher inflation. But the market rebounded as part of the reason for this resilience was a growing confidence in the potential for artificial intelligence (AI) to boost profits. In the first quarter of 2024 global stocks had the best first-quarterly gain since 2019. But markets continued to scale back expectations for the timing and pace of Federal Reserve rate cuts. The Swiss National Bank surprised markets in March by becoming the first developed-nation central bank to cut rates in this cycle. Meanwhile the Bank of Japan ended eight years of negative rates. July was a volatile month for markets, with confidence in the outlook for AI faltering before bouncing back at the end of the month. Progress towards easier monetary policy around the world supported fixed income markets. Fears over the prospect of a US recession, which took hold in early August, eased as economic data pointed to resilient consumer spending and a gradually cooling labor market. Fixed Income benefited from further indications from the Fed that rate cuts are imminent.

During this financial period, the fund posted a positive performance, after deduction of fees. Global developed market equities were the main contributor on the equity side followed by emerging market equities. In the fixed income space, CHF-denominated bonds (from local and foreign companies), as well as US and eurozone corporate bonds (hedged in CHF) and high grade bonds contributed positively as well. The real estate exposure contributed positively as well.

## UBS (CH) Suisse – 45 (CHF)


The financial year from 1 September 2023 to 31 August 2024 started with sparked worries that an escalating conflict in the Middle East could disrupt energy supplies and lead to another round of higher inflation. But the market rebounded as part of the reason for this resilience was a growing confidence in the potential for artificial intelligence (AI) to boost profits. In the first quarter of 2024 global stocks had the best first-quarterly gain since 2019. But markets continued to scale back expectations for the timing and pace of Federal Reserve rate cuts. The Swiss National Bank surprised markets in March by becoming the first developed-nation central bank to cut rates in this cycle. Meanwhile the Bank of Japan ended eight years of negative rates. July was a volatile month for markets, with confidence in the outlook for AI faltering before bouncing back at the end of the month. Progress towards easier monetary policy around the world supported fixed income markets. Fears over the prospect of a US recession, which took hold in early August, eased as economic data pointed to resilient consumer spending and a gradually cooling labor market. Fixed Income benefited from further indications from the Fed that rate cuts are imminent.

During this financial period, the fund posted a positive performance, after deduction of fees. Global developed market equities were the main contributor on the equity side followed by emerging market equities. In the fixed income space, CHF-denominated bonds (from local and foreign companies), as well as US and eurozone corporate bonds (hedged in CHF) and high grade bonds contributed positively as well. The real estate exposure contributed positively as well.

## UBS (CH) Suisse – 65 (CHF)

The financial year from 1 September 2023 to 31 August 2024 started with sparked worries that an escalating conflict in the Middle East could disrupt energy supplies and lead to another round of higher inflation. But the market rebounded as part of the reason for this resilience was a growing confidence in the potential for artificial intelligence (AI) to boost profits. In the first quarter of 2024 global stocks had the best first-quarterly gain since 2019. But markets continued to scale back expectations for the timing and pace of Federal Reserve rate cuts. The Swiss National Bank surprised markets in March by becoming the first developed-nation central bank to cut rates in this cycle. Meanwhile the Bank of Japan ended eight years of negative rates. July was a volatile month for markets, with confidence in the outlook for AI faltering before bouncing back at the end of the month. Progress towards easier monetary policy around the world supported fixed income markets. Fears over the prospect of a US recession, which took hold in early August, eased as economic data pointed to resilient consumer spending and a gradually cooling labor market. Fixed Income benefited from further indications from the Fed that rate cuts are imminent.

During this financial period, the fund posted a positive performance, after deduction of fees. Global developed market equities were the main contributor on the equity side followed by emerging market equities. In the fixed income space, CHF-denominated bonds (from local and foreign companies), as well as US and eurozone corporate bonds (hedged in CHF) and high grade bonds contributed positively as well. The real estate exposure contributed positively as well.

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