

Annual Report 2017/2018

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

Audited annual report as of 30 September 2018

UBS (CH) Investment Fund – Short Term Credit (USD) II

UBS (CH) Investment Fund

– Bonds CHF Ausland Medium Term Passive

UBS (CH) Investment Fund – Bonds CHF Ausland Passive

UBS (CH) Investment Fund

– Bonds CHF Inland Medium Term Passive

UBS (CH) Investment Fund – Bonds CHF Inland Passive

UBS (CH) Investment Fund – Equities Canada Passive¹

UBS (CH) Investment Fund – Equities Europe Passive

UBS (CH) Investment Fund – Equities Global Passive

UBS (CH) Investment Fund – Equities Japan Passive

UBS (CH) Investment Fund – Equities Pacific (ex Japan) Passive²

UBS (CH) Investment Fund – Equities Switzerland Passive All

UBS (CH) Investment Fund – Equities Switzerland Passive Large

UBS (CH) Investment Fund

– Equities Switzerland Passive Leader

UBS (CH) Investment Fund – Equities USA Passive

UBS (CH) Investment Fund – Euro Bonds Passive

UBS (CH) Investment Fund – GBP Bonds Passive³

UBS (CH) Investment Fund – Global Bonds Passive

UBS (CH) Investment Fund

– Global Bonds Passive (hedged CHF)⁴

UBS (CH) Investment Fund – JPY Bonds Passive⁵

UBS (CH) Investment Fund – USD Bonds Passive

¹ formerly: UBS (CH) Institutional Fund – Equities Canada Passive

² formerly: UBS (CH) Institutional Fund – Equities Pacific (ex Japan) Passive

³ formerly: UBS (CH) Institutional Fund – GBP Bonds Passive

⁴ formerly: UBS (CH) Institutional Fund – Global Bonds Passive (hedged CHF)

⁵ formerly: UBS (CH) Institutional Fund – JPY Bonds Passive



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¹ formerly: UBS (CH) Institutional Fund – Equities Canada Passive

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² formerly: UBS (CH) Institutional Fund – Equities Pacific (ex Japan) Passive

³ formerly: UBS (CH) Institutional Fund – GBP Bonds Passive

⁴ formerly: UBS (CH) Institutional Fund – Global Bonds Passive (hedged CHF)

⁵ formerly: UBS (CH) Institutional Fund – JPY Bonds Passive

Sales restrictions

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

Investors who are US persons must not be offered, sold or supplied with any units of this umbrella fund. A US person is someone who:

- (i) is a United States person within the meaning of paragraph 7701(a)(30) of the US Internal Revenue Code of 1986 (as amended) and the Treasury Regulations enacted in the Code;
- (ii) is a US person within the meaning of regulation S in the US Securities Act of 1933 (17 CFR § 230.902(k));
- (iii) is a non-US person within the meaning of rule 4.7 of the US Commodity Futures Trading Commission Regulations (17 CFR § 4.7(a)(1)(iv));
- (iv) resides in the United States of America within the meaning of rule 202(a)(30)-1 of the US Investment Advisers Act of 1940 (as amended); or
- (v) is a trust, a legal entity or another structure founded for the purpose of enabling US persons to invest in this umbrella fund.

Internet address

www.ubs.com/funds

Organization

Fund Management

UBS Fund Management (Switzerland) AG
Aeschenplatz 6, 4002 Basel

Board of Directors

André Müller-Wegner, Chairman
Managing Director, UBS AG, Basel and Zurich

Reto Ketterer, Vice-chairman
Managing Director, UBS AG, Basel and Zurich

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

Thomas Rose
Managing Director, UBS AG, Basel and Zurich

Franz Gysin
Independent Member

Andreas Schlatter
Independent Member

Executive Board

André Valente
Managing Director and Delegate of the Board of Directors

Eugène Del Cioppo
Deputy Managing Director and
Head of Business Development & Client Management

Daniel Brüllmann
Head of Real Estate Funds

Christel Müller
Head of ManCo Oversight & Risk Management

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

Thomas Reisser
Head of Compliance

Beat Schmidlin
Head of Legal Services

Custodian bank

UBS Switzerland AG, Zurich

Auditors

Ernst & Young Ltd, Basel

Delegation of investment decisions

UBS Asset Management, a business group of
UBS AG, Basel and Zurich

For – Equities Canada Passive
– Equities Japan Passive”
– Equities Pacific (ex Japan) Passive
– Equities USA Passive
– Global Aggregate Bonds Passive (CHF hedged)
and
– Global Corporate Bonds Passive (CHF hedged)

UBS Asset Management (UK) Ltd, London.

Delegation of administration

The administration of the investment funds, particularly accounting, the calculation of net asset values, tax statements, the operation of IT systems and the drafting of performance reports, has been delegated to Northern Trust Switzerland AG, Basel. 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

UBS (CH) Investment Fund
– **Short Term Credit (USD) II**
UBS (CH) Investment Fund
– **Bonds CHF Ausland Medium Term Passive**
UBS (CH) Investment Fund
– **Bonds CHF Ausland Passive**
UBS (CH) Investment Fund
– **Bonds CHF Inland Medium Term Passive**
UBS (CH) Investment Fund
– **Bonds CHF Inland Passive**
UBS (CH) Investment Fund
– **Equities Canada Passive**
(approved on 21 February 2018 /
In force since 21 February 2018)
UBS (CH) Investment Fund
– **Equities Europe Passive**
UBS (CH) Investment Fund
– **Equities Global Passive**
UBS (CH) Investment Fund
– **Equities Japan Passive**
UBS (CH) Investment Fund
– **Equities Pacific (ex Japan) Passive**
(approved on 21 February 2018 /
In force since 21 February 2018)
UBS (CH) Investment Fund
– **Equities Switzerland Passive All**
UBS (CH) Investment Fund
– **Equities Switzerland Passive Large**
UBS (CH) Investment Fund
– **Equities Switzerland Passive Leader**
(approved and in force since 15 November 2017)
UBS (CH) Investment Fund
– **Equities USA Passive**
UBS (CH) Investment Fund
– **Euro Bonds Passive**
UBS (CH) Investment Fund
– **GBP Bonds Passive**
(approved on 21 February 2018 /
In force since 21 February 2018)
UBS (CH) Investment Fund
– **Global Bonds Passive**
UBS (CH) Investment Fund
– **Global Bonds Passive (hedged CHF)**
(approved on 21 February 2018 /
In force since 21 February 2018)
UBS (CH) Investment Fund
– **JPY Bonds Passive**
(approved on 21 February 2018 /
In force since 21 February 2018)
UBS (CH) Investment Fund
– **USD Bonds Passive**

Summary of and reason for key amendments

1. Asset manager (§ 1)

UBS Asset Management, Basel and Zurich remained the Asset Manager for the sub-funds “– Equities Japan Passive” and “– Equities USA Passive” up to 14 December 2017. Since 15 December 2017 the Asset Manager has been UBS Asset Management (UK) Ltd, London.

2. Investment policy (§ 8)

§ 8 prov. 1 j) has been clarified to specify that direct investments in commodities and commodities certificates and (ii) genuine short selling in relation to investments of all kinds are not permitted.

Under § 8 A prov. 3 ab) the minimum rating was changed so money market instruments denominated in US dollars of issuers worldwide now have to have a minimum rating of at least A-3 from S&P, F3 from Fitch or Baa3 P-3 from Moody's or equivalent (investment grade).

Under § 8 A prov. 3 b) the minimum rating was changed so money market instruments denominated in freely convertible currencies of issuers worldwide now have to have a minimum rating of at least A-3 from S&P, F3 from Fitch or Baa3 P-3 from Moody's or equivalent (investment grade).

§ 8 A prov. 3 c) was clarified to specify that after deducting liquid funds no direct investments may be made in precious metals or precious metals certificates.

3. Risk diversification (§ 15)

§ 15 D prov. 3 a) was clarified to specify that the fund management company may invest up to a maximum of 5% of the assets of a sub-fund in securities and money market instruments including derivatives and structured products (previously: “assets”) of the same issuer. b) was changed accordingly too.

4. Issue and redemption of units (§ 17)

Subscriptions and redemptions made the same day that have an evident, direct economic link and that therefore entail no incidental costs for the purchase and sale of investments are to be excluded from the application of swinging single pricing and deduction of incidental costs. § 16 prov. 7 and § 17 prov. 2 a) and b) were expanded accordingly.

5. Fees and incidental costs charged to the fund assets (§ 19)

The list of incidental costs in § 19 prov. 2 has been expanded such that costs for the translation of the fund contracts and appendices as well as annual reports may be charged to the assets of the sub-fund in question (g).

The amendments to the fund contract were published on 26 October 2017 on the homepage of Swiss Fund Data AG and were approved by the Swiss Financial Market Supervisory Authority (FINMA) on 8 December 2017. The amendments entered into force on 12 December 2017.

Summary of and reason for key amendments

UBS Fund Management (Switzerland) AG, Basel, as fund management company and UBS Switzerland AG, Zurich, as custodian bank, intended to amend the fund contract of the UBS (CH) Institutional Fund for the five sub-funds listed below, subject to the approval of the Swiss Financial Market Supervisory Authority (FINMA). The amendments were due to the transfer of the sub-funds specified below from the UBS (CH) Institutional Fund to the UBS (CH) Investment Fund. Following the completion of the transfer of these five sub-funds the amendments specified will no longer be part of the fund contract of the UBS (CH) Institutional Fund:

- Equities Canada Passive
- Equities Pacific (ex Japan) Passive
- GBP Bonds Passive
- Global Bonds Passive (hedged CHF)
- JPY Bonds Passive

hereinafter referred to as “sub-funds to be transferred”.

Amendment of the fund contract of the UBS (CH) Institutional Fund relating to the transfer of five sub-funds to the UBS (CH) Investment Fund

1. Change of name of the sub-funds to be transferred

As a result of the transfer of the sub-funds specified to the UBS (CH) Investment Fund, the names have been changed as follows:

Name of the previous umbrella fund	Name of the new umbrella fund
UBS (CH) Institutional Fund	UBS (CH) Investment Fund

Sub-funds to be transferred	Transferred sub-funds
– Equities Canada Passive	– Equities Canada Passive
– Equities Pacific (ex Japan) Passive	– Equities Pacific (ex Japan) Passive
– GBP Bonds Passive	– GBP Bonds Passive
– Global Bonds Passive (hedged CHF)	– Global Bonds Passive (hedged CHF)
– JPY Bonds Passive	– JPY Bonds Passive

2. Obligation to produce a prospectus and key information for investors, to publish prices and a half-yearly report (§ 1)

The exemption from the obligation to produce a prospectus and key information for investors, to publish prices and a half-yearly report does not apply due to the expansion of the investor group to include non-qualified investors.

§ 1 prov. 2 has therefore been amended for the sub-funds to be transferred.

Furthermore, the following amendments were made to the fund contract:

- Instead of an appendix to the fund contract, the fund management company draws up and publishes a prospectus. The details provided in the appendix regarding the sub-funds to be transferred were incorporated into the prospectus and supplemented with additional information. The references to the appendix contained in the fund contract were adjusted accordingly. In addition, the fund management company will draw up and publish the key information for investors of the sub-funds to be transferred (§ 23 prov. 4).
- § 12 C prov. 11 was amended for the sub-funds to be transferred such that the prospectus shall additionally include information on the importance of derivatives in the context of the investment strategy, on the impact of the use of derivatives on the risk profile of the sub-funds, on the counterparty risks of derivatives, the credit derivatives and the collateral strategy.
- Each time units are issued or redeemed, the fund management company shall publish, for the sub-funds to be transferred, in the print or electronic media specified in the prospectus both the new issue and redemption prices or the net asset value together with the footnote “excluding commission” for all unit classes. Prices must be published at least twice each month. The weeks and weekdays on which such prices are published shall be specified in the prospectus.
- For the sub-funds to be transferred, a half-yearly report shall be newly drawn up and published within two months of the close of the first half of the financial year (§ 20 prov. 4).

3. Exemption from the obligation to make deposits and payments of units in cash

The exemption from the obligation to deposit and pay units in cash, based on Art. 10 para. 5 CISA, shall not apply to the sub-funds to be transferred (§ 1 prov. 2). Because payments in and out of the fund in cash are still planned for the sub-funds to be transferred, a derogation from the duty to make payments in and out of the fund in cash in accordance with Art. 78 para. 4 CISA will be granted by FINMA. The option to make payments in and out of the fund in cash is available only for unit classes offered to a restricted investor group.

4. Expansion of the investor group (§ 5)

For the sub-funds to be transferred, the investor group was currently restricted to qualified investors in accordance with the provisions of the CISA and the Collective Investment Schemes Ordinance (CISO) as well as in accordance with the fund contract (§ 5 prov. 1). These sub-funds were opened additionally to non-qualified investors. § 5 prov. 1 was amended accordingly.

5. Creation of new unit classes (§ 6)

For the sub-funds to be transferred the unit classes “W” and “F” were newly created. Accordingly, the following was added to § 6 prov. 4:

a) "F": Units in unit class "F" may be offered only to Investors who have entered into a written investment management mandate with UBS AG or one of its related entities. Unit class "F" differs from unit classes "I-A1", "I-A2", "I-A3", "I-B", "I-X" and "U-X" in the level and structure of the commission charged and from unit classes "I-A2", "I-A3" in that no minimum subscription or holding is required. Class "F" units are issued only as registered shares.

b) "W": Class "W" units are offered to all investors. There is no minimum subscription and no minimum holding for the "W" unit class. Class "W" units are issued as bearer units. The issue and redemption of units through contributions and redemptions in kind (cf. §17 prov. 7) is not permitted for class "W" units."

6. Risk diversification (§ 15)

The risk diversification provisions of § 15 B. prov. 8 for the sub-fund to be transferred "– Global Bonds Passive (hedged CHF)" was amended as follows:

The fund management company may now invest up to 50% (previously 60%) of the assets of a sub-fund in units of the same target fund, whereby investments may be made exclusively in the sub-funds "– Euro Bonds Passive", "– USD Bonds Passive", "– JPY Bonds Passive" and "– GBP Bonds Passive". Target funds in which more than 30% of the sub-fund's assets are invested must have the same fund management company and custodian bank and observe the same redemption frequency. Furthermore, the target funds may not result in an accumulation of fees for investors and must make full transparency possible for the fund management company in respect of investments and fees (X tranche method).

7. Issue and redemption of units (§ 17)

For the sub-funds to be transferred a provision has been added that no incidental costs are charged for subscriptions and redemptions made the same day that have an evident, direct economic link and that therefore entail no incidental costs for the purchase and sale of investments (§ 17 prov. 2 b).

According to § 17 prov. 7 the provision for sub-funds to be transferred applies that each investor may request that, in the event of a subscription, the investor be permitted to make a contribution in kind instead of a cash payment or that, in the event of a termination, the investor receives a redemption in kind instead of a cash payment, provided this is not excluded in the provisions of the unit class in question.

8. Remuneration and incidental costs (§ 19)

For class "W" and "F" units a maximum commission of 1.300% applies according to § 19 prov. 1 e and f.

For the sub-funds to be transferred the costs of printing legal documents and the annual and half-yearly reports may be charged to the assets of the sub-fund in addition to the flat management fee and/or commission (§ 19 prov. 2 g).

Furthermore, for the sub-funds to be transferred the costs for the translation of the prospectuses with integrated fund contracts as well as annual and half-yearly reports may be charged to the assets of the sub-fund in addition to the flat management fee and/or commission (§ 19 prov. 2 h).

In addition, for the sub-funds to be transferred the licence fees for the use of an index may no longer be charged to the assets of the sub-fund in addition to the flat management fee and/or commission (§ 19 prov. 2 m).

9. Amendment of financial year (§ 20)

The financial year of the UBS (CH) Institutional Fund starts on 1 November and ends on 31 October. To adjust the financial year to that of the UBS (CH) Investment Fund, which starts on 1 October and ends on 30 September, the financial year for the sub-funds to be transferred has been adjusted accordingly (§ 20 prov. 2). The financial year shall end on 30 September and a shortened financial year shall apply during the financial year in which the transfer took place.

10. Publications of the investment fund (§ 23)

For the sub-funds to be transferred the prospectus, integrated fund contract, KIID and the current annual and semi-annual reports may be obtained free of charge from the fund management company, the custodian bank and all distributors (§ 23 prov. 4).

The amendments to the fund contract were published on 15 January 2018 on the homepage of Swiss Fund Data AG and were approved by the Swiss Financial Market Supervisory Authority (FINMA) on 20 February 2018. The amendments entered into force on 21 February 2018.

Summary of and reason for key amendments

UBS Fund Management (Switzerland) AG as the fund management company intended to merge UBS (CH) Institutional Fund – Equities Europe (ex Switzerland) ("the sub-fund being acquired") with UBS (CH) Investment Fund – Equities Europe Passive ("the acquiring sub-fund") on 8 March 2018 with effect from 7 March 2018. UBS Switzerland AG, as the custodian bank, consented to the procedure. In the past 12 months, few subscriptions have been made to the sub-fund being acquired and an increase in cash inflows in the future is not to be expected.

It therefore appears to the fund management company and the custodian bank to be in the interests of investors to merge the sub-funds. To ensure that the requirement for general agreement between the corresponding provisions in the fund contract is met before the merger procedure begins, the following amendments need to be made to the fund contract with appendix of UBS (CH) Institutional Fund.

1. Asset manager (§ 1)

With effect from 7 March 2018 UBS Asset Management, a business division of UBS AG, Basel and Zurich, became the new asset manager for the sub-fund "UBS (CH) Institutional Fund – Equities Europe (ex Switzerland)". UBS Asset Management, a business division of UBS AG, Basel and Zurich, Switzerland replaced UBS Asset Management (UK) Ltd, London.

2. Obligation to produce a prospectus and key information for investors, to publish prices and a half-yearly report (§ 1)

The exemption from the obligation to produce a prospectus and key information for investors, to publish prices and a half-yearly report ceased to apply due to the expansion of the investor group to include non-qualified investors. § 1 prov. 2 has therefore been amended for the sub-fund to be transferred.

3. Expansion of the investor group (§ 5)

For the sub-fund being acquired the investor group is currently restricted to qualified investors in accordance with the provisions of the CISA and the Collective Investment Schemes Ordinance (CISO) as well as in accordance with the fund contract (§ 5 prov. 1). This sub-fund is to be accessible to non-qualified investors. § 5 prov. 1 has been amended accordingly.

4. Creation of new unit classes (§ 6)

The sub-fund being acquired now has unit classes designated "W", "(EUR) W", "(EUR) F", "I-A1", "I-A2", "I-A3", "I-B", "I-X", "(EUR) I-X" and "U-X". In § 6 prov. II. 4 the following new section was added:

"A) The following unit classes are not restricted to certain types of investors:

"W": Class "W" units are offered to all investors. There is no minimum subscription and no minimum holding for the "W" unit class. Class "W" units are issued as bearer units. The issue and redemption of units through contributions and redemptions in kind is not permitted for class "W" units. The unit class "W" is denominated in a currency other than the accounting currency; this is denoted by the suffix "([currency])". These units are issued and redeemed in the specified currency:

B) The following unit classes are restricted to certain types of investors:

a) "F": Units in unit class "F" may be offered only to Investors who have entered into a written investment management mandate with UBS AG or one of its related entities. Unit class "F" differs from unit classes "I-A1", "I-A2", "I-A3", "I-B", "I-X" and "U-X" in the level and structure of the commission charged and from unit classes "I-A2", "I-A3" in that no minimum subscription or holding is required. Class "F" units are issued only as registered shares. The unit class "F" is denominated in a currency other than the accounting currency; this is denoted by the suffix "([currency])". These units are issued and redeemed in the specified currency.

b) "I-A1": Class "I-A1" units are exclusively available to qualified investors in accordance with § 10 para. 3–3ter CISA who have signed a written agreement with UBS or a contractual partner authorised by it to invest in one or more sub-funds of this investment fund. The costs incurred for asset management, distribution and fund administration (including fund management, administration and custodian bank) are charged directly to the sub-fund's assets via the management commission. Unlike unit classes "I-A2" and "I-A3", no minimum holding is required. The unit class "I-A1" differs from unit classes "F", "I-A2", "I-A3", "I-B", "I-X" and "U-X" in the level of commission. Unit class "I-A1" also differs from unit classes "F", "I-B", "I-X" and "U-X" with regard to the commission structure, and from unit class "U-X" with regard to the initial issue price, which is listed in the Prospectus (1.1, table). The units of this unit class are issued only as registered units.

c) "I-A2": Class "I-A2" units are exclusively available to qualified investors in accordance with § 10 para. 3–3ter CISA who have signed a written agreement with UBS or a contractual partner authorised by it to invest in one or more sub-funds of this investment fund. The costs incurred for asset management, distribution and fund administration (including fund management, administration and custodian bank) are charged directly to the sub-fund's assets via the management commission. The unit class "I-A2" differs from unit classes "F", "I-A1", "I-A3", "I-B", "I-X" and "U-X" in the level of commission. Unit class "I-A2" also differs from unit classes "F", "I-B", "I-X" and "U-X" with regard to the commission structure, and from unit class "U-X" with regard to the initial issue price, which is listed in the Prospectus (1.1, table). Unlike unit classes "F", "I-A1", "I-B", "I-X" and "U-X", a minimum holding is required, which is set out in the prospectus. This minimum holding is lower than for unit class "I-A3". The units in these unit classes are only issued as registered units.

d) "I-A3": Class "I-A3" units are exclusively available to qualified investors in accordance with § 10 para. 3–3ter CISA who have signed a written agreement with UBS or a contractual partner authorised by it to invest in one or more sub-funds of this investment fund. The costs incurred for asset management, distribution and fund administration (including fund management, administration and custodian bank) are charged directly to the sub-fund's assets via the management commission. The unit class "I-A3" differs from unit classes "F", "I-A1", "I-A2", "I-B", "I-X" and "U-X" in the level of commission. Unit class "I-A3" also differs from unit classes "F", "I-B", "I-X" and "U-X" with regard to the commission structure, and from unit class "U-X" with regard to the initial issue price, which is listed in the Appendix (1.1, table). Unlike unit classes "F", "I-A1", "I-B", "I-X" and "U-X", a minimum holding is required, which is set out in the prospectus. The minimum holding is higher than for unit class "I-A2". The units of this unit class are issued only as registered units.

e) "I-B": Class "I-B" units are exclusively available to qualified investors in accordance with Art. 10 para. 3 to 3ter CISA who have signed a written agreement with UBS AG or one of its authorised contracting partners for the purposes of investing in one or more of the sub-funds of this investment fund. The costs for the administration of the Fund (encompassing Fund Management Company, administration and Custodian Bank) are charged directly to the assets of the Fund by means of commission. The additional costs for asset management and distribution are charged to the Investor under the written agreement. Unit class "I-B" differs from unit classes "I-A1", "I-A2", "I-A3", "I-X" and "U-X" in the level and structure of the commission charged and from unit classes "I-A2", "I-A3" in that no minimum subscription or holding is required. The units in unit class "I-B" are only issued as registered units.

f) "I-X": Class "I-X" units are exclusively available to qualified investors in accordance with Art. 10 para. 3 to 3ter CISA who have signed a written agreement with UBS AG or one of its authorised contracting partners for the purposes of investing in one or more of the sub-funds of this investment fund. The costs for asset management, the administration of the Fund (encompassing Fund Management Company, administration and Custodian Bank) and distribution are charged to the Investor under the written agreement. Unit class "I-X" differs from unit classes "F", "I-A1", "I-A2", "I-A3" and "I-B" in the level and structure of the commission charged and from unit classes "I-A2", "I-A3" in that no minimum subscription or holding is required. The units in unit class "I-X" are only issued as registered units.

The unit class "I-X" is denominated in a currency other than the accounting currency; this is denoted by the suffix "([currency])". These units are issued and redeemed in the specified currency.

g) "U-X": Class "U-X" units are exclusively available to qualified investors in accordance with Art. 10 para. 3 to 3ter CISA who have signed a written agreement with UBS AG or one of its authorised contracting partners for the purposes of investing in one or more of the sub-funds of this investment fund. The costs incurred in asset management and fund administration (including fund management company, administrator and custodian bank) and distribution are charged directly to the investor under the written agreement. This unit class is geared exclusively towards financial products (i.e. funds of funds or other pooled structures in accordance with varying legislation in different countries). Unit class "U-X" differs from unit classes "Q", "F", "I-A1", "I-A2", "I-A3" and "I-B" in the level and structure of the commission charged and from unit classes "I-A2", "I-A3" in that no minimum subscription or holding is required. Class "U-X" units are issued only in the form of registered shares.

5. Change to the investment policy (§ 8)

§ 8 R. prov. 3 a) has been amended to bring it into line with the investment policy of the acquiring fund. Investments in equities of companies with their registered office in Europe or Switzerland are now permitted. Up to one third of the assets of the sub-fund after deducting

liquid funds may now be invested in derivatives including warrants on the investments listed under § 8 R. prov. 3 b).

6. Change to Commitment Approach (§ 12)

The sub-fund being acquired will now apply Commitment Approach I.

7. Change to risk diversification § 15

The risk diversification provisions for the sub-fund being acquired have been brought into line with those of the acquiring sub-fund and now read as follows:

"A. UBS (CH) Institutional Fund – Equities Europe (ex Switzerland)

1. The following are to be included in the risk diversification provisions pursuant to § 15:
 - a) investments pursuant to § 8 with the exception of index-based derivatives as long as the index is sufficiently diversified, representative of the market which it covers and published in an appropriate manner;
 - b) liquid assets pursuant to § 9;
 - c) claims against counterparties from OTC transactions.
2. Companies that make up a group according to international accounting standards are viewed as a single issuer.
3. The following limits apply in respect of issuers:
 - a) The Fund Management Company may, including derivatives and structured products, invest a maximum of 5% of the assets of a sub-fund in securities and money market instruments of the same issuer, regardless of whether it is included in the benchmark listed in the Prospectus.
 - b) For issuers included in the benchmark as well as those not included in the benchmark but for which there is a strong likelihood based on earnings growth of them being included in the benchmark in the next six months, the fund management company may exceed the limit specified under (a), whereby the overweight of the total value of the securities and money market instruments from a single issuer is limited to a maximum of three percentage points of the relevant index weighting. In the case of issuers that have been removed from the benchmark, the share of a sub-fund's assets may not exceed the total value of the securities and money market instruments of the same issuer by more than one percentage point of the last published index weighting for a period of up to six months after the removal of the issuer.
 - c) Investments must be spread over at least 12 issuers.
4. The fund management company may not invest more than 20% of a sub-fund's assets in sight or time deposits at one and the same bank. This restriction includes both liquid assets pursuant to § 9 and investments in bank assets pursuant to § 8.
5. The fund management company may not invest more than 5% of a sub-fund's assets in OTC transactions with one and the same counterparty. Should the counterparty be a bank with its headquarters in Switzerland or in a member state of the European Union or in another country in which it is subject to supervision equivalent to the supervision in Switzerland, this restriction is increased to 10% of the sub-fund's assets.

6. Investments, deposits and claims pursuant to provs. 3 to 5 of the same issuer or borrower may not in total exceed 20% of a sub-fund's assets.
7. Investments pursuant to prov. 3 above in the same group of companies may not in total exceed 20% of a sub-fund's assets.
8. The fund management company may invest up to 10% of a sub-fund's assets in units of the same target fund.
9. The fund management company may not acquire participation rights which in total represent more than 10% of voting rights or which would enable the fund management company to exert a significant influence on an issuer's management. Subject to any exemptions granted by the supervisory authority.
10. The fund management company may not acquire for a sub-fund's assets more than 10% of the non-voting equity, debt and/or money market instruments of a single issuer or more than 25% of the units of other collective investment schemes.
These restrictions do not apply if at the time of acquisition the gross amount of debt instruments, money market instruments or the units of other collective investment schemes cannot be calculated.
11. The restrictions in points 9 and 10 above do not apply in the case of securities and money market instruments that are issued or guaranteed by a country or a public-law entity from the OECD or by an international public-law organisation to which Switzerland or a member state of the European Union belongs.
12. The following also applies for the sub-fund "– Equities Europe (ex Switzerland)":
The sub-fund also serves as a target fund for the "UBS (CH) Investment Fund – Equities Global Passive" sub-fund (a fund of funds): The "UBS (CH) Investment Fund – Equities Global Passive" fund of funds may acquire up to 100% of the units of this target fund in accordance with its risk diversification provisions. If an application is made by the funds of funds for the redemption of a substantial portion of the assets relative to the assets of the target fund, the fund management company is required to check whether this redemption may be carried out with no detrimental impact on the remaining investors. Only then will it approve the redemption by the fund of funds. If the redemption cannot be carried out without any detrimental impact, it will not be approved. The redemption by the target fund will be suspended immediately and the affected target fund will be dissolved without notice. The redemption will then be paid to the fund of funds as part of the dissolution process.

8. Issue and redemption of units (§ 17)

For the sub-fund being acquired the issue and redemption price of units was based on the net asset value per unit, calculated pursuant to § 16 on the valuation day on the basis of the closing prices from the previous day. When units are issued, incidental costs (i.e. brokerage commissions in line with the market, other commissions, taxes, and duties) incurred on average by the respective sub-fund in connection with the investment of the amount paid were added to the net asset value. With unit

redemptions, incidental costs incurred on average by the respective sub-fund in connection with the sale of a portion of investments corresponding to the units redeemed were deducted from the net asset value. The applicable maximum rate is stated in the appendix. Subscriptions and redemptions made the same day that have an evident, direct economic link and that therefore entail no incidental costs for the purchase and sale of investments were not charged any incidental costs (§ 17 prov. 2 b). In accordance with § 17 prov. 7, the stipulation that any investor can ask to contribute investments to the fund instead of paying in cash when subscribing applies to all unit classes of the sub-fund being acquired apart from "W".

9. Remuneration and incidental costs (§ 19)

For class "W" and "F" units a maximum commission of 1.300% applies according to § 19 prov. 1 e.

For the sub-fund being acquired the costs of printing and translating legal documents and the annual and half-yearly reports may be charged to the assets of the sub-fund in addition to the flat maximum management fee and/or commission (§ 19 prov. 2 h).

In addition, for the sub-fund being acquired the licence fees for the use of an index may no longer be charged to the assets of the sub-fund in addition to the flat maximum management fee and/or commission (§ 19 prov. 2 m).

10. Change to the financial year

The financial year of the UBS (CH) Institutional Fund starts on 1 November and ends on 31 October. To adjust the financial year to that of the UBS (CH) Investment Fund, which starts on 1 October and ends on 30 September, the financial year for the sub-fund being acquired has been adjusted accordingly (§ 20 prov. 2). During the merger year a shortened financial year starting on 1 November and ending on 30 September applied for the sub-fund acquired. The Fund Management Company also publishes a semi-annual report within two months of the end of the first half of the financial year.

11. Publications of the investment fund (§ 23)

For the sub-fund "– Equities Europe (ex Switzerland)", each time units are issued or redeemed, the Fund Management Company published the issue and the redemption prices or the net asset value (a modified net asset value through the application of swinging single pricing pursuant to § 16.7) together with a note stating excluding commissions for all unit classes in the print medium or electronic medium specified in the Prospectus. Prices were published at least twice each month. The weeks and weekdays on which publications are made were specified in the Prospectus (see § 23 prov. 3).

12. Life of the sub-funds and dissolution (§ 25)

Under § 25 prov. 2 the following also now applies to the fund being acquired:

The sub-fund serves as a target fund for the “UBS (CH) Investment Fund – Equities Global Passive” sub-fund (fund of funds): The “UBS (CH) Investment Fund – Equities Global Passive” fund of funds may acquire up to 100% of the units of this target fund in accordance with its risk diversification provisions. If an application is made by the funds of funds for the redemption of a substantial portion of the assets relative to the assets of the target fund, the fund management company is required to check whether this redemption may be carried out with no detrimental impact on the remaining investors. Only then will it approve the redemption by the fund of funds. If the redemption cannot be carried out without any detrimental impact, it will not be approved. The redemption by the target fund will be suspended immediately and the affected target fund will be dissolved without notice. The redemption will then be paid to the fund of funds as part of the dissolution process.

13. Mergers

The requirements and the procedure of the merger are governed by Art. 114 f. of the Swiss Collective Investment Schemes Ordinance (CISO) and by § 24 of the fund contract. The statutory auditors Ernst & Young AG have verified that the requirements for the mergers have been met.

The merger took place on 8 March 2018 with effect from 7 March 2018 by transferring to the acquiring sub-fund all of the assets and liabilities of the sub-fund being acquired. Both the valuation of the assets and the calculation of the conversion ratio were made on 8 March 2018 with effect from 7 March 2018. The sub-fund being acquired was dissolved without being liquidated. The provisions of the fund contract for the acquiring sub-fund are also applicable to the sub-fund being acquired from the date of the merger. In accordance with provs 1 to 11 above, the amendments to the fund contract and appendix took effect at the time of the merger on 7 March 2018.

To ensure the equality of investors as regards the accrued investment income for the individual sub-funds, the accrued investment income from the relevant sub-funds was reinvested on 22 February 2018 with effect on the same date.

Subscriptions to and redemptions from the transferring sub-fund were suspended on 2 March 2018. For units existing purely as book entries, a conversion based on the exchange ratio was carried out automatically.

Ernst & Young AG, as statutory auditors for the sub-funds, monitored and verified the merger process.

The amendments to the fund contract were published on 3 and 10 January 2018 on the homepage of Swiss Fund Data AG and were approved by the Swiss Financial Market Supervisory Authority (FINMA) on 22 February 2018. The amendments entered into force on 7 March 2018.

Summary of and reason for key amendments

1. Announcement of the exchange ratio from the merger on 7 March 2018

UBS Fund Management (Switzerland) AG, Basel, in its capacity as fund management company, and UBS Switzerland AG, Zurich, as custodian bank, merged the above-listed sub-funds on 8 March 2018 with effect from 7 March, 2018. The Swiss Financial Market Supervisory Authority FINMA did not raise any objections to the completion of the merger. Investors have already been informed of the precise procedure of this merger by publication in the sub-fund’s official publication on the website of Swiss Fund Data (www.swissfunddata.ch) on 3 January 2018. The fund management company determined the exchange ratios, which were checked by the statutory auditors Ernst & Young AG.

2. Calculation basis

Investors in the sub-fund being acquired received the number of units in the acquiring sub-fund corresponding to their holding. The exchange ratio for the mergers was calculated on the basis of the net asset values (NAV) listed below as at 7 March 2018.

Fund name, unit class	Closing as at merger date
UBS (CH) Institutional Fund – Equities Europe (ex Switzerland) I-X	CHF 797.28
UBS (CH) Institutional Fund – Equities Europe (ex Switzerland) I-B	CHF 878.27
UBS (CH) Institutional Fund – Equities Europe (ex Switzerland) I-A1	CHF 863.78
UBS (CH) Investment Fund – Equities Europe Passive I-X	CHF 1 196.58
UBS (CH) Investment Fund – Equities Europe Passive I-B	CHF 1 050.67
UBS (CH) Investment Fund – Equities Europe Passive I-A1	CHF 1 120.58

3. Exchange ratios

This resulted in the following exchange ratios from the point of view of the investors in the sub-fund being acquired (number of units of the sub-fund being acquired or of the corresponding unit class ⇔ number of units of the acquiring sub-fund or of the corresponding unit class):

	Sub-fund being acquired	Acquiring sub-fund
	UBS (CH) Institutional Fund – Equities Europe (ex Switzerland)	UBS (CH) Investment Fund – Equities Europe Passive
Number of units I-X	1.5008261	1
Number of units I-B	1.1962924	1
Number of units I-A1	1.2972941	1

4. Publication of the statutory auditors’ report

As auditor under the legislation on collective investment vehicles we have audited the calculation of the exchange ratios in connection with the merger of the UBS (CH) Institutional Fund – Equities Europe (ex Switzerland) and UBS (CH) Investment Fund – Equities Europe Passive sub-funds as at 7 March 2018.

The fund management company is responsible for calculating the exchange ratios. Our responsibility is to express an opinion on the exchange ratios based on our examination.

Our audit was conducted in accordance with Swiss auditing standards, which require that an audit be planned and performed to obtain reasonable assurance about whether the calculation of the conversion ratios took place free from material misstatement. We audited the basis of the calculation of the exchange ratios using analyses and data collected on the basis of spot checks. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the exchange ratios for the merger of the aforementioned sub-funds have been properly calculated and the mergers properly executed in accordance with Art. 114 and 115 CISO and with the fund contract, i.e. the merger clause (§24).

The exchange ratios as at 7 March 2018 were published on the homepage of Swiss Fund Data AG on 8 March 2018.

Summary of and reason for key amendments

1. Fees and incidental costs charged to the fund assets (§ 19)

The list of incidental costs in § 19 C prov. 2 has been expanded such that licence fees for using the index may now be charged to the assets of the sub-funds in question (n).

The amendments to the fund contract were published on 21 February 2018 on the homepage of Swiss Fund Data AG and were approved by the Swiss Financial Market Supervisory Authority (FINMA) on 28 March 2018. The amendments entered into force on 3 April 2018.

Summary of and reason for key amendments

Risk diversification (§ 15)

In § 15 F. prov. 3 the risk diversification provisions of the sub-fund “- Equities Switzerland Passive Leader” were amended to the effect that the overweighting of an issuer in the reference index is limited to 3% points of the relevant index weighting. The limit stating that the portion of a single issue may not exceed 150% of its index weighting has been deleted. Consequently, the warning that this can lead to a concentration of the sub-fund’s investments in only a few securities which make up the benchmark index, thereby creating an overall risk for the sub-fund which exceeds that of the benchmark index (market risk), has also been deleted. In addition, in future investments must be spread over at least 12 issuers.

The amendments to the fund contract were published on 6 April 2018 on the homepage of Swiss Fund Data AG and were approved by the Swiss Financial Market Supervisory Authority (FINMA) on 15 May 2018. The amendments entered into force on 18 May 2018.

Summary and explanation of the amendments

Sale of fund administration services

The Swiss Financial Market Supervisory Authority FINMA examined the delegation of fund administration services by UBS Fund Management (Switzerland) AG to Northern Trust Switzerland AG with registered office in Basel as at 1 October 2017 and approved it under Art. 16 CISA.

The administration of the funds was transferred as part of the realignment of the UBS Asset Management division. The newly founded UBS Fund Administration CH AG was renamed Northern Trust Switzerland AG with effect from 1 October 2017 and on the same day became a subsidiary of Northern Trust Corporation.

Northern Trust Corporation, founded in 1889, is a financial company based in Chicago. It operates internationally and has many years of experience in the administration of assets. This delegation to Northern Trust Switzerland AG entailed no costs for investors.

Northern Trust Switzerland AG took over the administration of UBS (CH) Investment Fund with effect from 1 October 2017.

Report of the independent auditor

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

UBS (CH) Investment Fund

with the sub-fund

- Short Term Credit (USD) II
- Bonds CHF Ausland Medium Term Passive
- Bonds CHF Ausland Passive
- Bonds CHF Inland Medium Term Passive
- Bonds CHF Inland Passive
- Equities Canada Passive¹
- Equities Europe Passive
- Equities Global Passive
- Equities Japan Passive
- Equities Pacific (ex Japan) Passive²
- Equities Switzerland Passive All
- Equities Switzerland Passive Large
- Equities Switzerland Passive Leader
- Equities USA Passive
- Euro Bonds Passive
- GBP Bonds Passive³
- Global Bonds Passive
- Global Bonds Passive (hedged CHF)⁴
- JPY Bonds Passive⁵
- USD Bonds Passive

consisting of the statement of assets and the income statement, information on the appropriation of net profit and the disclosure of costs as well as further details (page 1 to 200) in accordance with Art. 89, para. 1 b) – h) of the Swiss Federal Act on Collective Investment Schemes for the fiscal year ending 30 September 2018.^{6/7}

Responsibilities of the Board of Directors of the fund management company

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

¹ formerly: UBS (CH) Institutional Fund – Equities Canada Passive

² formerly: UBS (CH) Institutional Fund – Equities Pacific (ex Japan) Passive

³ formerly: UBS (CH) Institutional Fund – GBP Bonds Passive

⁴ formerly: UBS (CH) Institutional Fund – Global Bonds Passive (hedged CHF)

⁵ formerly: UBS (CH) Institutional Fund – JPY Bonds Passive

⁶ For the period from 1 November 2017 to 30 September 2018 the full financial year of the sub-fund – Equities Canada Passive, Equities Pacific (ex Japan) Passive, GBP Bonds Passive, Global Bonds Passive (hedged CHF) and JPY Bonds Passive have been audited.

⁷ For the period from 29 November 2017 to 30 September 2018 the full financial year of the sub-fund – Equities Switzerland Passive Leader have been audited.

Responsibilities of the statutory auditors

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

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

Auditor's opinion

In our opinion, the annual financial statement for the fiscal year ending 30 September 2018 complies with the Swiss Federal Act on Collective Investment Schemes, its related ordinances, the fund contract and the prospectus.

Reporting based on other legal provisions

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

Basel, 30 January 2019

Ernst & Young Ltd

Sandor Frei
Licensed expert auditor
(Principal auditor)

Michael Gurdan
Licensed expert auditor

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

UBS (CH) Investment Fund – Short Term Credit (USD) II

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	30.9.2016
Net fund assets in USD		98 063 643.86	270 614 308.78	151 453 408.81
Class K-1	CH0259962907		¹	
Net asset value per unit in USD		N/A	5 010 954.02	
Issue and redemption price per unit in USD ²		N/A	5 013 960.59	
Number of units outstanding		0.0000	15.0000	
Class I-X	CH0256202737			
Net asset value per unit in USD		1 035.27	1 021.18	1 011.32
Issue and redemption price per unit in USD ²		1 035.27	1 021.79	1 011.32
Number of units outstanding		94 723.1610	191 396.1790	149 757.5900

¹ For the period from 26.7.2017 to 1.12.2017 the share class K-1 was in circulation
² see Supplementary information

Performance¹

	Currency	2017/2018	2016/2017	2015/2016
Class K-1 ²	USD	-	-	-
Class I-X	USD	2.0%	1.7%	1.7%

¹ The sub-fund (in accordance with the fund contract) does not have a benchmark, which means that the performance of the sub-fund cannot be compared with a benchmark.

² For the period from 26.7.2017 to 1.12.2017 the unit class K-1 was in circulation. Due to this fact, there is no data for the calculation of the performance available.

Historical performance is no indicator of current or future performance.
 The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the reporting year, from 1 October 2017 to 30 September 2018, the US money market rates increased from 133 to 240 bp (3 month USD Libor). On 26 September 2018, the FOMC raised the target range for the federal funds rate by 25 basis points to 2.00%–2.25%. This marks the fourth rate hike in the reporting year.

Over the reporting year, the fund produced an absolute positive return and was ahead of the 3 month USD Libor. We are a bit more cautious on credit and will continue to invest conservatively. The portfolio duration varied between 0.35 and 0.55 years over the reporting year.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
United States	30.50
Netherlands	10.68
Australia	9.61
Germany	7.09
China	7.01
France	6.59
Canada	5.08
Sweden	4.74
Switzerland	4.27
United Kingdom	4.05
Others	9.79
Total	99.41

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

Statement of assets

	30.9.2018	30.9.2017
	USD	USD
Market values		
Bank deposits		
– at sight	11 481.36	9 374 590.70
Money market instruments	7 945 133.28	47 428 646.56
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	89 977 720.12	212 437 867.74
Derivative financial instruments	41 624.93	185 157.90
Other assets	529 927.30	1 206 812.93
Total fund assets	98 505 886.99	270 633 075.83
Loans	-442 243.13	-14 139.00
Other liabilities	0.00	-4 628.05
Net fund assets	98 063 643.86	270 614 308.78

Statement of income

	1.10.2017-30.9.2018	1.10.2016-30.9.2017
	USD	USD
Income		
Income from bank assets	21 521.75	24 683.10
Negative interest	-38.69	-5.80
Income from money market instruments	205 092.62	337 674.13
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	3 438 857.48	2 692 152.49
Purchase of current net income on issue of units	6 098.19	2 342 608.21
Total income	3 671 531.35	5 397 112.13
Expenses		
Interest payable	-4 407.74	0.00
Audit expenses	-14 008.83	-13 432.26
Commission remuneration of the Fund Management in accordance with the fund contract Class K-1	-14 696.72	-18 503.28
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Other expenses	-1 690.94	-574.93
Payment of current net income on redemption of units	-1 325 217.64	-475 417.64
Total expenses	-1 360 021.87	-507 928.11
Net income	2 311 509.48	4 889 184.02
Realized capital gains and losses ¹	-145 503.26	-409 396.13
Realized result	2 166 006.22	4 479 787.89
Unrealized capital gains and losses	-775 558.39	203 796.93
Total result	1 390 447.83	4 683 584.82

Allocation of result

	1.10.2017-30.9.2018	1.10.2016-30.9.2017
	USD	USD
Net income of the financial year	2 311 509.48	4 889 184.02
Available for distribution	2 311 509.48	4 889 184.02
Less federal withholding tax	-809 028.32	-1 711 214.41
Net income retained for reinvestment	-1 502 481.16	-3 177 969.61
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.10.2016-30.9.2017
	USD	USD
Net fund assets at the beginning of the financial year	270 614 308.78	151 453 408.81
Paid federal withholding tax	-1 279 492.61	-982 984.09
Balance of unit movements	-172 661 620.14	115 460 299.24
Total result	1 390 447.83	4 683 584.82
Net fund assets at the end of the reporting period	98 063 643.86	270 614 308.78

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

Development of the outstanding units

	1.10.2017-30.9.2018	1.10.2016-30.9.2017
Class K-1	Number	Number
Situation at the beginning of the financial year	15.0000	0.0000
Units issued	0.0000	15.0000
Units redeemed	-15.0000	0.0000
Situation at the end of the period	0.0000	15.0000
Difference between units issued and units redeemed	-15.0000	15.0000
Class I-X	Number	Number
Situation at the beginning of the financial year	191 396.1790	149 757.5900
Units issued	9 600.5060	113 184.7410
Units redeemed	-106 273.5240	-71 546.1520
Situation at the end of the period	94 723.1610	191 396.1790
Difference between units issued and units redeemed	-96 673.0180	41 638.5890

Net income retained for reinvestment (accumulation)

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	USD	24.4027
Less federal withholding tax ¹	USD	-8.5409
Net accumulation per unit	USD	15.8618

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

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/Nominal
GENERAL ELECTRIC CO 3M LIBOR+15BP 06-28.12.18*	USD 1 100 000			1 100 000	1 099 463	1.12	
ING BANK NV-REG-S 3M LIBOR+113BP 16-22.03.19*	USD 1 500 000	1 500 000	1 000 000	2 000 000	2 009 912	2.04	
MORGAN STANLEY 3M LIBOR+128BP 13-25.04.18*	USD 2 000 000		2 000 000				
NISSAN MOTOR ACCEPTANCE CORP-REG-S 3M LIBOR+52BP 16-13.09.19*	USD 1 000 000			1 000 000	1 002 446	1.02	
SVENSKA HANDELSBANKEN AB 3M LIBOR+49BP 16-06.09.19*	USD 2 650 000			2 650 000	2 658 536	2.70	
UBS AG STAMFORD 3M LIBOR+70BP 15-26.03.18*	USD 1 500 000		1 500 000				
Total USD					7 770 857	7.89	
Total Medium term notes, floating rate					7 770 857	7.89	
Bonds, fixed rate							
USD							
CORPORACION ANDINA DE FOMENTO 2.00000% 16-10.05.19*	USD 3 000 000		1 000 000	2 000 000	1 985 800	2.02	
CORPORACION ANDINA DE FOMENTO 2.20000% 17-18.07.20*	USD 2 000 000			2 000 000	1 959 100	1.99	
EXXON MOBIL CORP 1.30500% 15-06.03.18*	USD 3 200 000		3 200 000				
FMS WERTMANAGEMENT 1.62500% 13-20.11.18*	USD 2 000 000		1 500 000	500 000	499 500	0.51	
LINDE AG 1.50000% 13-18.04.18*	USD 300 000		300 000				
PHILIP MORRIS INTERNATIONAL INC 5.65000% 08-16.05.18*	USD 500 000		500 000				
Total USD					4 444 400	4.51	
Total Bonds, fixed rate					4 444 400	4.51	
Total Securities traded on an exchange					54 521 914	55.35	
Securities traded on other regulated markets which are open to the public							
Notes, fixed rate							
USD							
ANHEUSER-BUSCH INBV WORLDWIDE INC 7.75000% 11-15.01.19*	USD 1 000 000		1 000 000				
AT&T INC 5.87500% 15-01.10.19*	USD 1 125 000			1 125 000	1 156 904	1.17	
AUSTRALIA & NEW ZEALAND BANKING GRP/NY 2.05000% 16-23.09.19*	USD 2 000 000			2 000 000	1 982 200	2.01	
CITIBANK NA 2.00000% 17-20.03.19*	USD 2 000 000		2 000 000				
CITIGROUP INC 2.05000% 15-07.12.18*	USD 2 000 000			2 000 000	1 998 180	2.03	
HEWLETT PACKARD ENTERPRISE CO-REG-S 2.10000% 17-04.10.19*	USD 1 810 000			1 810 000	1 792 362	1.82	
IMPERIAL BRANDS FINANCE PLC-REG-S 2.05000% 13-11.02.18*	USD 1 200 000		1 200 000				
KROGER CO 2.30000% 13-15.01.19*	USD 1 600 000			1 600 000	1 598 015	1.62	
MASSMUTUAL GLOBAL FUNDING II-REG-S 1.55000% 16-11.10.19*	USD 860 000			860 000	849 790	0.86	
MORGAN STANLEY 2.12500% 13-25.04.18*	USD 900 000		900 000				
MYLAN NV STEP-UP/DOWN 17-15.12.18*	USD 3 000 000		3 000 000				
PRINCIPAL LIFE GLOBAL FUNDING II-REG-S 1.50000% 16-18.04.19*	USD 150 000			150 000	149 054	0.15	
STATOIL ASA 1.15000% 13-15.05.18*	USD 1 800 000		1 800 000				
STATOIL ASA 1.95000% 13-08.11.18*	USD 1 500 000		1 500 000				
TOTAL CAPITAL SA 2.12500% 13-10.08.18*	USD 2 000 000		2 000 000				
TOYOTA MOTOR CREDIT CORP 1.25000% 12-05.10.17*	USD 1 000 000		1 000 000				
VERIZON COMMUNICATIONS INC 2.62500% 15-21.02.20*	USD 1 175 000			1 175 000	1 168 162	1.19	
Total USD					10 694 668	10.86	
Total Notes, fixed rate					10 694 668	10.86	
Notes, floating rate							
USD							
AUSTRALIA & NEW ZEALAND BKG GRP/NY 3M LIBOR+56BP 13-15.05.18*	USD 1 000 000		1 000 000				
AUSTRALIA&NEW ZEALAN BK GRP-REG-S 3M LIBOR+44BP 15-16.01.18*	USD 1 000 000		1 000 000				
BAT CAPITAL CORP-REG-S 3M LIBOR+59BP 17-14.08.20*	USD 2 000 000			2 000 000	2 007 082	2.04	
BAXALTA INC 3M LIBOR+78BP 16-22.06.18*	USD 2 500 000		2 500 000				
DEUTSCHE TELEKOM INTFIN BV-REG-S 3M LIBOR+58BP 17-17.01.20*	USD 1 500 000			1 500 000	1 505 407	1.53	
METROPOLITAN LIFE GLOBAL FDG-REG-S 3M LIBOR+40BP 17-12.06.20*	USD 3 000 000		1 000 000	2 000 000	2 008 762	2.04	
NATIONAL BANK OF CANADA 3M LIBOR+84BP 15-14.12.18*	USD 1 500 000			1 500 000	1 502 518	1.53	
NORDEA BANK ABP-REG-S 3M LIBOR+47BP 17-29.05.20*	USD 2 000 000			2 000 000	2 007 248	2.04	
SKANDINAVISKA ENSKILDA BK-REG-S 3M LIBOR+57BP 16-13.09.19*	USD 6 000 000		6 000 000				
SVENSKA HANDELSBANKEN AB 3M LIBOR+36BP 17-08.09.20*	USD 2 500 000		2 500 000				
TORONTO-DOMINION BANK 3M LIBOR+15BP 17-24.10.19*	USD 4 000 000		1 000 000	3 000 000	3 001 085	3.05	
Total USD					12 032 101	12.21	
Total Notes, floating rate					12 032 101	12.21	
Medium term notes, fixed rate							
USD							
CREDIT AGRICOLE SA LONDON-REG-S 2.50000% 14-15.04.19*	USD 2 850 000		1 850 000	1 000 000	998 611	1.01	
NORDEA BANK AB-REG-S 1.87500% 15-17.09.18*	USD 670 000		670 000				
UBS AG STAMFORD 2.37500% 14-14.08.19*	USD 3 000 000			3 000 000	2 987 695	3.03	
Total USD					3 986 306	4.05	
Total Medium term notes, fixed rate					3 986 306	4.05	
Medium term notes, floating rate							
USD							
BANK OF MONTREAL 3M LIBOR+65BP 16-18.07.19*	USD 500 000			500 000	502 355	0.51	
NATIONAL AUSTRALIA BANK LTD-REG-S 3M LIBOR+51BP 17-22.05.20*	USD 3 000 000		1 000 000	2 000 000	2 008 660	2.04	
Total USD					2 511 015	2.55	
Total Medium term notes, floating rate					2 511 015	2.55	
Bonds, fixed rate							
USD							
COMMONWEALTH BANK OF AUSTRALIA 2.30000% 14-06.09.19*	USD 4 000 000		2 000 000	2 000 000	1 988 294	2.02	
CREDIT AGRICOLE SA-REG-S 3.00000% 12-01.10.17*	USD 2 150 000		2 150 000				
FORD MOTOR CREDIT CO LLC 2.37500% 13-16.01.18*	USD 2 500 000		2 500 000				
GOLDMAN SACHS GROUP INC/THE 2.55000% 14-23.10.19*	USD 2 500 000			2 500 000	2 488 711	2.53	
Total USD					4 477 004	4.54	
Total Bonds, fixed rate					4 477 004	4.54	
Total Securities traded on other regulated markets which are open to the public					33 701 094	34.21	

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/Nominal
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Securities traded neither on an exchange nor on a regulated market

Bonds, fixed rate

USD

CK HUTCHISON INTNL 17 II LTD-REG-S 2.25000% 17-29.09.20**	USD	1 800 000		1 800 000	1 754 712	1.78	
Total USD					1 754 712	1.78	

Total Bonds, fixed rate

1 754 712 1.78

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

1 754 712 1.78

Instruments similar to securities

Euro Certificates of Deposit, fixed rate

USD

RABOBANK INTERNATINAL(LONDON) ECD 1.31000% 28.10.16-27.10.17**	USD	2 500 000		2 500 000			
SOCIETE GENERALE ECD 1.51000% 18.10.16-17.10.17**	USD	2 500 000		2 500 000			
TORONTO DOMINION BANK ECD 1.35000% 05.10.16-05.10.17**	USD	2 500 000		2 500 000			
Total USD						0.00	

Total Euro Certificates of Deposit, fixed rate

0.00

Euro Certificates of Deposit, zero coupon

USD

BANK OF CHINA LTD/LONDON-REG-S ECD 0.00000% 24.11.17-26.02.18**	USD		3 000 000	3 000 000			
BANK OF CHINA LTD/SYDNEY ECD 0.00000% 11.07.18-10.10.18**	USD		2 000 000		2 000 000	1 998 325	2.03
INDUS&COM BK OF CHINA (LUX) ECD 0.00000% 04.08.17-06.11.17**	USD	4 000 000		4 000 000			
KBC BANK NV ECD 0.00000% 25.10.17-25.01.18**	USD		3 000 000	3 000 000			
NORINCHUKIN BANK ECD 0.00000% 10.05.17-10.11.17**	USD	4 000 000		4 000 000			
RABOBANK NEDERLAND NV-REG-S ECD 0.00000% 20.01.17-24.10.17**	USD	1 500 000		1 500 000			
SUMITOMO MITSUI BANKING CORP ECD 0.00000% 29.03.17-10.10.17**	USD	4 000 000		4 000 000			
Total USD					1 998 325	2.03	

Total Euro Certificates of Deposit, zero coupon

1 998 325 2.03

Euro Commercial Papers, zero coupon

USD

ABN AMRO BANK NV ECP 0.00000% 06.01.17-06.10.17**	USD	500 000		500 000			
ABN AMRO BANK NV ECP 0.00000% 01.03.17-01.12.17**	USD	5 500 000		5 500 000			
AKADEMISKA HUS AB-REG-S ECP 0.00000% 29.11.17-28.02.18**	USD		4 000 000	4 000 000			
AMP BANK LTD ECP 0.00000% 30.06.17-16.01.18**	USD		3 000 000	3 000 000			
BANK OF CHINA LTD/LONDON-REG-S ECP 0.00000% 09.08.17-09.11.17**	USD	4 000 000		4 000 000			
BANQUE FEDERATIVE CRED-REG-S ECP 0.00000% 31.07.18-31.01.19**	USD		2 000 000		2 000 000	1 983 101	2.01
BARCLAYS BANK PLC-REG-S ECP 0.00000% 27.04.18-01.02.19**	USD		2 000 000		2 000 000	1 982 555	2.01
BPCE SA ECP 0.00000% 27.04.17-01.12.17**	USD	4 000 000		4 000 000			
DANSKE BANK A/S ECP 0.00000% 31.10.16-31.10.17**	USD	500 000		500 000			
MERCK FIN SERVICES GMBH-REG-S ECP 0.00000% 09.07.18-10.09.18**	USD		2 000 000	2 000 000			
TENNET HOLDING BV-REG-S ECP 0.00000% 04.07.17-05.10.17**	USD	4 000 000		4 000 000			
VOLKSWAGEN GRP AMER FIN-REG-S ECP 0.00000% 04.08.17-02.02.18**	USD	2 000 000		2 000 000			
ZURICH HLD CO AMER INC-REG-S ECP 0.00000% 24.07.17-24.10.17**	USD	3 000 000		3 000 000			
Total USD					3 965 656	4.03	

Total Euro Commercial Papers, zero coupon

3 965 656 4.03

Treasury bills, zero coupon

USD

FINLAND, REPUBLIC OF-REG-S TB 0.00000% 19.09.18-20.02.19**	USD		2 000 000	2 000 000	1 981 152	2.01	
Total USD					1 981 152	2.01	

Total Treasury bills, zero coupon

1 981 152 2.01

Total Instruments similar to securities

7 945 133 8.07

Total securities and similar instruments (thereof in lending)

**97 922 853 99.41
(0.00)**

Bank deposits at sight					11 481	0.01	
Derivative financial instruments					41 625	0.04	
Other assets					529 928	0.54	
Total fund assets					98 505 887	100.00	

Loans					-442 243		
Net fund assets					98 063 644		

Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	88 264 633	89.60
Investments valuation based on market-observed parameters	9 699 845	9.85
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	97 964 478	99.45

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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	Number of contracts	Currency	Tied underlyings in bonds/shares in USD	Variation margin in USD	in % of total assets
Futures on interest rate instruments/bonds					
US 2YR TREASURY NOTE FUTURE 31.12.18*	72	USD	15 172 875	41 625	0.04
			15 172 875	41 625	0.04

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)

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/Contracts	Sale/Contracts
Futures on interest rate instruments/bonds			
US 2YR TREASURY NOTE FUTURE 29.12.17	USD	397	47
US 2YR TREASURY NOTE FUTURE 29.03.18	USD	263	263
US 2YR TREASURY NOTE FUTURE 29.06.18	USD	203	203
US 2YR TREASURY NOTE FUTURE 28.09.18	USD	152	152
US 2YR TREASURY NOTE FUTURE 31.12.18	USD	30	102

Supplementary information

Derivative financial instruments

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

Position	amount in USD	In % of the fund's net asset
Gross overall exposure to derivatives	15 172 875.07	15.47%
Net overall exposure to derivatives	-	-
Commitment arising from securities lending and repurchase agreements	-	-

Securities Lending

The fund management company does not conduct any securities lending.

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:
Class I-X 0.01%

Issue and redemption price

If on a dealing day the total subscriptions and redemptions of the sub-fund leads to a net inflow or outflow of assets, the net asset value of the sub-fund is adjusted upwards or downwards respectively (swinging single pricing). The maximum valuation adjustment is 2% of the net asset value. Account is taken of the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment will result in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The net asset value calculated on the basis of swinging single pricing is thus a modified, or "swung", net asset value as set out in the first sentence of this paragraph. Subscriptions and redemptions made the same day that have an evident, direct economic link and that therefore entail no ancillary costs for the purchase and sale of investments are excluded from the application of swinging single pricing.

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.023751

UBS (CH) Investment Fund – Bonds CHF Ausland Medium Term Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		947 839 219.27	1 031 219 140.03	1 025 996 237.53
Class I-A1	CH0120248965			
Net asset value per unit in CHF		976.18	985.88	994.72
Number of units outstanding		75 572.9430	70 456.0740	65 197.1500
Class I-B	CH0122211979			
Net asset value per unit in CHF		982.62	991.48	999.69
Number of units outstanding		73 416.4800	101 787.4550	55 983.7870
Class I-X	CH0117299278			
Net asset value per unit in CHF		984.98	993.55	1 001.51
Number of units outstanding		813 903.1020	866 179.0020	903 807.7910
Class W	CH0356369444			
Net asset value per unit in CHF		98.56	99.56	
Number of units outstanding		2 526.1330	2 500.0000	

¹ Initial subscription: 23.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	-0.5%	-0.3% ¹	-0.2%
Class I-B	CHF	-0.4%	-0.2% ¹	0.0%
Class I-X	CHF	-0.3%	-0.1% ¹	0.1%
Class W	CHF	-0.5%	-	-
Benchmark:				
SBI® Foreign AAA-BBB 1-5 Jahre (TR)	CHF	-0.3%	-0.3%	0.1%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

Swiss capital market rates rose slightly in the reporting year from 1 October 2017 to 30 September 2018 for the 1- to 5-year maturity range. However, general interest rates remain very low. The yield on the five-year CHF swap rate was in a range of -0.3% to + 0.1%, well below the ten-year average of +0.5%. The Swiss National Bank continued its expansionary monetary policy unabated. It left its target range for the 3-month Libor unchanged at -1.25% to -0.25% and the interest rate on deposits at -0.75%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

In the year under review, the fund performed slightly negatively, mainly due to the rise in interest rates. The fund passively tracks its benchmark, the SBI® Foreign AAA-BBB 1-5 Year Total Return.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
Netherlands	11.86
United States	11.16
France	10.06
Supranationals	8.87
Canada	5.35
Austria	5.10
Switzerland	4.91
Australia	4.67
South Korea	4.60
Germany	3.20
Others	26.87
Total	96.65

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	25 084 813.10	12 206 831.40 ¹
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	919 617 117.50	1 014 606 920.02
Derivative financial instruments	191 452.92	303 455.70
Other assets	6 648 431.57	8 934 764.67
Total fund assets	951 541 815.09	1 036 051 971.79
Loans	-3 696 239.31	-4 825 825.93
Other liabilities	-6 356.51	-7 005.83
Net fund assets	947 839 219.27	1 031 219 140.03

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Income from bank assets	824.87	719.01
Negative interest	-29 395.20	-31 626.30
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	14 206 876.02	16 022 006.37
Income from securities lending	50 076.26	32 890.50
Offset payments from securities lending	637 001.51	271 495.45
Purchase of current net income on issue of units	674 592.52	975 402.92
Total income	15 539 975.98	17 270 887.95
Expenses		
Interest payable	-0.65	0.00
Audit expenses	-17 101.80	-17 101.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-130 752.56	-112 436.91
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-34 032.94	-34 358.00
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-441.98	-177.73
Other expenses	-18 414.11	-6 367.01
Payment of current net income on redemption of units	-1 106 026.32	-868 258.22
Total expenses	-1 306 770.36	-1 038 699.67
Net income	14 233 205.62	16 232 188.28
Realized capital gains and losses	-17 363 375.18	-11 186 507.70
Realized result	-3 130 169.56	5 045 680.58
Unrealized capital gains and losses	-493 795.41	-6 485 430.28
Total result	-3 623 964.97	-1 439 749.70

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	14 233 205.62	16 232 188.28
Available for distribution	14 233 205.62	16 232 188.28
Less federal withholding tax	-4 981 621.97	-5 681 265.90
Net income retained for reinvestment	-9 251 583.65	-10 550 922.38
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	1 031 219 140.03	1 025 996 237.53
Paid federal withholding tax	-5 639 787.76	-6 518 609.34
Balance of unit movements	-74 116 168.03	13 181 261.54
Total result	-3 623 964.97	-1 439 749.70
Net fund assets at the end of the reporting period	947 839 219.27	1 031 219 140.03

¹ As at 30 September 2017, cash amounts serves as collateral for the counterparty Zuercher Kantonalbank for an amount of CHF 390 000.

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	70 456.0740	65 197.1500
Units issued	14 380.2110	13 695.0210
Units redeemed	-9 263.3420	-8 436.0970
Situation at the end of the period	75 572.9430	70 456.0740
Difference between units issued and units redeemed	5 116.8690	5 258.9240
Class I-B	Number	Number
Situation at the beginning of the financial year	101 787.4550	55 983.7870
Units issued	7 393.4560	62 352.5690
Units redeemed	-35 764.4310	-16 548.9010
Situation at the end of the period	73 416.4800	101 787.4550
Difference between units issued and units redeemed	-28 370.9750	45 803.6680
Class I-X	Number	Number
Situation at the beginning of the financial year	866 179.0020	903 807.7910
Units issued	78 034.3700	73 431.6330
Units redeemed	-130 310.2700	-111 060.4220
Situation at the end of the period	813 903.1020	866 179.0020
Difference between units issued and units redeemed	-52 275.9000	-37 628.7890
Class W	Number	Number
Situation at the beginning of the financial year	2 500.0000	0.0000
Units issued	127.1330	2 500.0000
Units redeemed	-101.0000	0.0000
Situation at the end of the period	2 526.1330	2 500.0000
Difference between units issued and units redeemed	26.1330	2 500.0000

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	13.0816
Less federal withholding tax ¹	CHF	-4.5786
Net accumulation per unit	CHF	8.5030

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	14.4865
Less federal withholding tax ¹	CHF	-5.0703
Net accumulation per unit	CHF	9.4162

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	14.9620
Less federal withholding tax ¹	CHF	-5.2367
Net accumulation per unit	CHF	9.7253

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	1.3206
Less federal withholding tax ¹	CHF	-0.4622
Net accumulation per unit	CHF	0.8584

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

Valuation categories	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	915 717 118	96.24
Investments valuation based on market-observed parameters	4 091 453	0.43
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	919 808 571	96.67

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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
Interest rate swaps/Credit Default Swaps					
UBS/INTEREST RATE SWAP PAYER -0.15250% 17-28.03.23**	5 000 000	CHF	5 000 000	16 270	0.00
UBS/INTEREST RATE SWAP REC 6ML 17-28.03.23	5 000 000	CHF			
			5 000 000	16 270	0.00

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

Instrument	Nominal	Currency	Coverage in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
ZUERCHER/INTEREST RATE SWAP REC 0.21000% 14-08.10.19**	15 000 000	CHF	15 000 000	209 830	0.02
ZUERCHER/INTEREST RATE SWAP PAYER 6ML 14-08.10.19	15 000 000	CHF			
ZUERCHER/INTEREST RATE SWAP REC -0.44000% 15-06.07.19**	10 000 000	CHF	10 000 000	21 765	0.00
ZUERCHER/INTEREST RATE SWAP PAYER 6ML 15-06.07.19	10 000 000	CHF			
ZUERCHER/INTEREST RATE SWAP REC -0.22500% 17-07.11.22**	25 000 000	CHF	25 000 000	-56 412	0.00
ZUERCHER/INTEREST RATE SWAP PAYER 6ML 17-07.11.22	25 000 000	CHF			
			50 000 000	175 183	0.02

Liquidity linked to open derivative financial instruments: CHF 50 000 000

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

** valuation based on market-observed parameters

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Nominal
Interest rate swaps/Credit Default Swaps		
ZUERCHER/INTEREST RATE SWAP REC -0.22500% 17-07.11.22	CHF	25 000 000
ZUERCHER/INTEREST RATE SWAP PAYER 6ML 17-07.11.22	CHF	25 000 000

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	50 205 744.33	5.30%
Total exposure- reducing positions	5 016 632.92	0.53%

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.18%
Class I-B	0.05%
Class I-X	0.00%
Class W	0.18%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS (CH) Investment Fund – Bonds CHF Ausland Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		1 705 763 458.85	1 553 823 625.31	1 693 873 074.41
Class I-A1	CH0018234531			
Net asset value per unit in CHF		1 044.48	1 057.96	1 072.21
Number of units outstanding		36 923.3650	40 925.0390	55 498.3600
Class I-A2	CH0142362893			
Net asset value per unit in CHF		1 017.23	1 030.37	1 044.38
Number of units outstanding		13 520.7360	17 054.0130	25 169.7070
Class I-B	CH0018234549			
Net asset value per unit in CHF		1 062.24	1 074.95	1 088.71
Number of units outstanding		33 818.2980	52 424.4410	149 217.8400
Class I-X	CH0018234564			
Net asset value per unit in CHF		1 063.99	1 076.38	1 089.86
Number of units outstanding		1 520 228.4350	1 334 654.6410	1 326 432.1730
Class W	CH0356496221			
Net asset value per unit in CHF		98.14	99.43	
Number of units outstanding		111.0900	102.0070	

¹ Initial subscription: 22.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	-0.8%	-0.8% ¹	0.9%
Class I-A2	CHF	-0.8%	-0.8% ¹	0.9%
Class I-B	CHF	-0.7%	-0.7% ¹	1.1%
Class I-X	CHF	-0.7%	-0.7% ¹	1.1%
Class W	CHF	-0.8%	-	-
Benchmark:				
SBI® Foreign AAA-BBB (TR)	CHF	-0.7%	-1.3%	1.0%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

Swiss capital market rates rose slightly in the reporting year from 1 October 2017 to 30 September 2018 over the entire maturity range. However, general interest rates remain very low. The yield on the 10-year CHF swap rate ranged from +0.2% to +0.6%, well below the ten-year average of +1.1%. The Swiss National Bank continued its expansionary monetary policy unabated. It left its target range for the 3-month Libor unchanged at -1.25% to -0.25% and the interest rate on deposits at -0.75%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

In the year under review, the fund performed slightly negatively, mainly due to the rise in interest rates. The fund passively tracks its benchmark, the SBI® Foreign AAA-BBB Total Return.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
United States	13.35
France	12.84
Netherlands	10.40
Supranationals	10.03
Austria	5.70
Australia	5.37
Germany	5.26
Canada	4.36
New Zealand	3.25
South Korea	3.24
Others	24.72
Total	98.52

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	14 759 101.21	25 808 349.41
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	1 652 899 300.99	1 493 961 767.50
– Units of other collective investment schemes	34 183 123.83	34 559 887.08
Derivative financial instruments	266 019.91	-254 703.19
Other assets	10 289 220.14	11 108 401.31
Total fund assets	1 712 396 766.08	1 565 183 702.11
Loans	-6 629 077.25	-11 356 369.00
Other liabilities	-4 229.98	-3 707.80
Net fund assets	1 705 763 458.85	1 553 823 625.31

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Negative interest	-41 464.35	-34 677.80
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	20 380 998.83	21 701 223.54
– from units of other collective investment schemes	415 658.49	468 103.08
Income from securities lending	147 945.28	74 064.56
Offset payments from securities lending	1 014 385.60	458 621.05
Purchase of current net income on issue of units	1 873 612.14	1 801 154.59
Total income	23 791 135.99	24 468 489.02
Expenses		
Interest payable	-0.45	-0.57
Audit expenses	-20 881.80	-20 881.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-72 564.56	-91 487.15
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A2	-26 894.11	-38 121.21
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-20 992.30	-42 949.33
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	-1 271.84	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-19.59	-10.75
Other expenses	-21 374.81	-6 233.02
Payment of current net income on redemption of units	-887 658.14	-2 470 649.04
Total expenses	-1 051 657.60	-2 670 332.87
Net income	22 739 478.39	21 798 156.15
Realized capital gains and losses	-2 505 792.27	4 764 619.91
Realized result	20 233 686.12	26 562 776.06
Unrealized capital gains and losses	-30 652 967.09	-38 315 200.89
Total result	-10 419 280.97	-11 752 424.83

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	22 739 478.39	21 798 156.15
Available for distribution	22 739 478.39	21 798 156.15
Less federal withholding tax	-7 958 817.44	-7 629 354.65
Net income retained for reinvestment	-14 780 660.95	-14 168 801.50
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	1 553 823 625.31	1 693 873 074.41
Paid federal withholding tax	-7 623 512.46	-9 671 532.05
Balance of unit movements	169 982 626.97	-118 625 492.22
Total result	-10 419 280.97	-11 752 424.83
Net fund assets at the end of the reporting period	1 705 763 458.85	1 553 823 625.31

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	40 925.0390	55 498.3600
Units issued	904.1270	2 111.8600
Units redeemed	-4 905.8010	-16 685.1810
Situation at the end of the period	36 923.3650	40 925.0390
Difference between units issued and units redeemed	-4 001.6740	-14 573.3210
Class I-A2	Number	Number
Situation at the beginning of the financial year	17 054.0130	25 169.7070
Units issued	54.7230	1 025.0000
Units redeemed	-3 588.0000	-9 140.6940
Situation at the end of the period	13 520.7360	17 054.0130
Difference between units issued and units redeemed	-3 533.2770	-8 115.6940
Class I-B	Number	Number
Situation at the beginning of the financial year	52 424.4410	149 217.8400
Units issued	971.9790	6 398.0150
Units redeemed	-19 578.1220	-103 191.4140
Situation at the end of the period	33 818.2980	52 424.4410
Difference between units issued and units redeemed	-18 606.1430	-96 793.3990
Class I-X	Number	Number
Situation at the beginning of the financial year	1 334 654.6410	1 326 432.1730
Units issued	327 052.9070	251 401.9420
Units redeemed	-141 479.1130	-243 179.4740
Situation at the end of the period	1 520 228.4350	1 334 654.6410
Difference between units issued and units redeemed	185 573.7940	8 222.4680
Class W	Number	Number
Situation at the beginning of the financial year	102.0070	0.0000
Units issued	10.0830	102.0070
Units redeemed	-1.0000	0.0000
Situation at the end of the period	111.0900	102.0070
Difference between units issued and units redeemed	9.0830	102.0070

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	12.0873
Less federal withholding tax ¹	CHF	-4.2306
Net accumulation per unit	CHF	7.8567

Class I-A2

Reinvestment on 19.11.2018

Gross accumulation	CHF	11.7719
Less federal withholding tax ¹	CHF	-4.1202
Net accumulation per unit	CHF	7.6517

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	13.7230
Less federal withholding tax ¹	CHF	-4.8031
Net accumulation per unit	CHF	8.9199

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	14.2542
Less federal withholding tax ¹	CHF	-4.9890
Net accumulation per unit	CHF	9.2652

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	1.1340
Less federal withholding tax ¹	CHF	-0.3969
Net accumulation per unit	CHF	0.7371

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

Inventory of Fund assets

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ²	Thereof in lending Quantity/Nominal
Securities traded on an exchange							
Notes, fixed rate							
CHF							
AMERICA MOVIL SAB DE CV 1.12500% 12-12.09.18*	CHF	6 000 000		6 000 000			
AT&T INC-REG-S 0.50000% 14-04.12.19*	CHF	4 200 000	800 000		5 000 000	0.29	
AT&T INC-REG-S 1.37500% 14-04.12.24*	CHF	6 800 000			6 800 000	0.41	
BANCO DE CHILE 1.12500% 13-23.05.18*	CHF	2 500 000		2 500 000			
BANCO DE CREDITO E INVERSIONES 1.12500% 14-26.06.19*	CHF	2 000 000		2 000 000	2 021 000	0.12	
BHARTI AIRTEL INTL NETHERLANDS BV 3.00000% 14-31.03.20*	CHF	3 480 000		3 480 000	3 605 280	0.21	
CAISSE DE REFINANCEMENT DE L'HABITAT 1.62500% 12-05.03.19*	CHF	2 750 000		2 750 000			
CAISSE DE REFINANCEMENT DE L'HABITAT 2.37500% 12-05.03.24*	CHF	4 005 000	1 500 000		5 505 000	0.36	
CAISSE DE REFINANCEMENT DE L'HABITAT 1.37500% 13-15.03.23*	CHF	3 000 000	1 000 000		4 000 000	0.25	600 000
CAISSE FRANCAISE DE FIN LOCAL 2.62500% 09-12.08.19*	CHF	3 500 000		3 500 000			
CENTRAL AMERICAN BK ECO INTEGRAT 1.50000% 13-04.02.20*	CHF	2 000 000		2 000 000	2 042 400	0.12	
EBN BV 1.12500% 12-04.07.24*	CHF	1 500 000	100 000		1 600 000	0.10	
EBN BV-REG-S 0.50000% 14-22.09.22*	CHF	2 500 000		2 500 000	2 562 500	0.15	
EBN BV-REG-S 0.87500% 14-22.09.26*	CHF	800 000	1 400 000		2 200 000	0.13	260 000
EUROPEAN INVESTMENT BANK 3.00000% 09-14.04.21*	CHF	2 230 000		2 230 000			
EUROPEAN INVESTMENT BANK 1.62500% 11-23.11.23*	CHF	7 000 000	700 000		7 700 000	0.49	
EUROPEAN INVESTMENT BANK 1.12500% 12-26.04.23*	CHF	4 140 000	4 000 000	4 500 000	3 640 000	0.23	
EUROPEAN INVESTMENT BANK 1.62500% 14-04.02.25*	CHF	4 800 000		4 800 000	5 306 400	0.31	
PHILIP MORRIS INTERNATIONAL INC 2.00000% 11-06.12.21*	CHF	3 000 000	300 000		3 300 000	0.20	
PHILIP MORRIS INTERNATIONAL INC 0.75000% 14-16.12.19*	CHF	2 000 000	300 000		2 300 000	0.14	435 000
PHILIP MORRIS INTERNATIONAL INC 1.62500% 14-16.05.24*	CHF	4 000 000		4 000 000	4 268 000	0.25	
RAIFFEISEN BANK INTERNATIONAL AG-SUB 4.75000% 12-24.10.22*	CHF	1 000 000		1 000 000	1 113 500	0.07	
SLOVAKIA, REPUBLIC OF 2.12500% 12-25.04.18*	CHF	7 000 000		7 000 000			
SOCIETE GENERALE SA 0.87500% 13-19.06.18*	CHF	2 000 000		2 000 000			
Total CHF					65 581 528	3.83	
Total Notes, fixed rate					65 581 528	3.83	
Medium term notes, fixed rate							
CHF							
ABN AMRO BANK NV 0.50000% 15-29.07.22*	CHF	2 000 000	2 000 000		4 000 000	0.24	
ABN AMRO BANK NV 1.12500% 14-31.01.19*	CHF	2 000 000		2 000 000			
ABN AMRO BANK NV 1.12500% 14-24.04.20*	CHF	700 000		700 000	715 050	0.04	
ABN AMRO BANK NV 1.50000% 12-18.07.23*	CHF	2 290 000	500 000		2 790 000	0.17	1 120 000
ABN AMRO BANK NV 1.50000% 13-27.12.19*	CHF	1 700 000		1 700 000	1 739 610	0.10	
ABN AMRO BANK NV 2.62500% 11-27.04.21*	CHF	2 000 000		2 000 000	2 168 000	0.13	
ABN AMRO BANK NV 3.37500% 06-15.08.31*	CHF	3 000 000		3 000 000	3 996 000	0.23	
ACCOR SA-REG-S 1.75000% 14-27.06.22*	CHF	1 500 000		1 500 000	1 564 500	0.09	
ACHMEA BANK NV 0.50000% 17-27.10.23*	CHF	2 400 000		2 400 000	2 402 400	0.14	
ACHMEA BANK NV 0.50000% 17-03.10.25*	CHF	1 800 000		1 800 000	1 774 800	0.10	
ACHMEA HYPOTHEKENBANK NV 1.50000% 13-19.06.19*	CHF	3 000 000	800 000	800 000	3 038 700	0.18	
ADCB FINANCE CAYMAN LTD-REG-S 0.37500% 18-23.01.23*	CHF	3 500 000	3 500 000		3 500 000	0.20	
AFRICAN DEVELOPMENT BANK 2.62500% 09-25.03.19*	CHF	3 500 000		3 500 000			
AGENCE FRANCAISE DE DEVELOPPEMENT 2.62500% 10-18.02.25*	CHF	3 250 000	750 000		4 000 000	0.27	
AGENCE FRANCAISE DE DEVELOPPEMENT 1.87500% 10-12.11.29*	CHF	400 000		400 000	455 200	0.03	
AKADEMISKA HUS AB 0.25000% 15-17.11.25*	CHF	6 000 000		6 000 000	6 006 000	0.35	
AKADEMISKA HUS AB 0.30000% 17-08.10.29*	CHF	2 000 000	3 280 000		5 280 000	0.30	
AMP GROUP FINANCE SERVICES LTD-REG-S 0.75000% 18-19.12.22*	CHF	2 550 000	850 000		2 550 000	0.15	
AMP GROUP FINANCE SERVICES LTD-REG-S 0.75000% 18-19.12.22*	CHF	850 000		850 000	850 000	0.05	
ANZ NEW ZEALAND INT'L LTD/LDN 1.00000% 14-10.03.20*	CHF	4 500 000		4 500 000	3 055 500	0.18	3
ANZ NEW ZEALAND INT'L LTD/LDN 0.25000% 16-25.10.23*	CHF	3 000 000	1 600 000		4 600 000	0.27	
ANZ NEW ZEALAND INT'L LTD/LDN-REG-S 0.35000% 18-22.10.24*	CHF	3 200 000		3 200 000	3 176 000	0.19	
AROUNDTOWN SA-REG-S 0.73200% 18-30.01.25*	CHF	3 200 000		3 200 000	3 099 200	0.18	3 200 000
ASB FINANCE LTD 0.20000% 17-02.08.24*	CHF	4 000 000	1 000 000	1 000 000	4 000 000	0.23	
ASB FINANCE LTD 1.37500% 12-02.11.18*	CHF	3 000 000		3 000 000			
ASB FINANCE LTD LDN 0.87500% 13-11.06.19*	CHF	2 560 000	1 000 000		3 560 000		
AUCHAN HOLDING SA-REG-S 1.50000% 14-03.06.24*	CHF	1 600 000		1 600 000	1 667 200	0.10	
AUCKLAND COUNCIL 1.12500% 13-07.02.24*	CHF	2 500 000	2 150 000		4 650 000	0.29	
AUCKLAND COUNCIL 1.50000% 14-28.11.25*	CHF	3 000 000	600 000		3 600 000	0.23	
AUSNET SERVICES HOLDINGS PTY LTD 1.12500% 12-18.04.19*	CHF	2 450 000	1 000 000		3 450 000	0.20	
AUSTRALIA & NEW ZEALAND BANKING GROUP 1.50000% 12-13.02.19*	CHF	3 000 000	1 800 000	4 800 000			
BANCO DE CREDITO E INVERSIONES-REG-S 0.87500% 14-23.11.18*	CHF	2 000 000		2 000 000	2 003 400	0.12	
BANCO DEL ESTADO DE CHILE 0.57500% 17-07.04.27*	CHF	2 000 000		2 000 000	1 940 000	0.11	
BANCO SANTANDER CHILE-REG-S 0.44100% 18-21.12.23*	CHF	2 550 000		2 550 000	2 542 860	0.15	
BANCO SANTANDER SA 0.75000% 17-12.06.23*	CHF	4 000 000		200 000	3 800 000	0.22	500 000
BANCO SANTANDER SA-REG-S 1.00000% 18-10.12.24*	CHF	4 600 000		4 600 000	4 595 400	0.27	
BANK NEDERLANDSE GEMEENTEN NV 2.50000% 05-21.07.25*	CHF	10 350 000	4 000 000	2 500 000	11 850 000	0.81	
BANK NEDERLANDSE GEMEENTEN NV 2.25000% 05-14.10.20*	CHF	13 000 000		13 000 000	13 754 000	0.80	
BANK NEDERLANDSE GEMEENTEN NV 2.50000% 09-14.10.19*	CHF	4 000 000		4 000 000	4 131 200	0.24	
BANK NEDERLANDSE GEMEENTEN NV 2.37500% 10-19.11.19*	CHF	1 500 000		1 500 000			
BANK NEDERLANDSE GEMEENTEN NV 2.12500% 10-06.11.18*	CHF	5 000 000		5 000 000			
BANK NEDERLANDSE GEMEENTEN NV 2.12500% 10-09.11.29*	CHF	2 000 000		2 000 000	2 350 000	0.14	
BANK NEDERLANDSE GEMEENTEN NV 2.25000% 11-23.02.21*	CHF	5 200 000	1 500 000		6 700 000	0.42	
BANK NEDERLANDSE GEMEENTEN NV 1.12500% 12-13.09.22*	CHF	400 000		400 000	422 200	0.02	
BANK NEDERLANDSE GEMEENTEN NV 1.25000% 14-30.04.24*	CHF	6 000 000	1 100 000		7 100 000	0.44	
BANK OF MONTREAL-REG-S 0.05000% 18-30.12.22*	CHF	5 100 000	5 100 000		5 100 000	0.30	
BANK OF NOVA SCOTIA/THE 0.30000% 15-16.09.22*	CHF	6 000 000		6 000 000	6 054 000	0.35	2 550 000
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.32000% 17-10.02.25*	CHF	2 500 000		2 500 000	2 453 750	0.14	1 690 000
BANQUE FEDERATIVE DU CREDIT MUTUEL 1.12500% 14-22.05.20*	CHF	3 000 000	1 500 000	1 500 000	1 533 750	0.09	
BANQUE FEDERATIVE DU CREDIT MUTUEL 2.00000% 14-22.05.24*	CHF	2 400 000		2 400 000	2 595 600	0.15	
BANQUE FEDERATIVE DU CREDIT MUT 0.55000% 15-08.12.23*	CHF	3 000 000	1 250 000	500 000	3 750 000	0.22	
BANQUE FEDERATIVE DU CREDIT MUTUEL 0.40000% 17-19.12.25*	CHF	2 750 000	1 000 000		3 750 000	0.21	
BANQUE FEDERATIVE DU CREDIT MUTUEL 0.60000% 17-05.04.27*	CHF	3 000 000	2 000 000	600 000	4 400 000	0.25	
BANQUE FEDERATIVE DU CREDIT MUTUEL-REG-S 0.36600% 18-10.10.24*	CHF	2 700 000		2 700 000	2 668 950	0.16	
BARCLAYS PLC-REG-S 1.12500% 18-12.07.23*	CHF	3 000 000		3 000 000	3 007 500	0.18	
BAT INTERNATIONAL FINANCE PLC-REG-S 0.62500% 14-08.09.21*	CHF	4 000 000	1 000 000		5 000 000	0.30	
BAT INTERNATIONAL FINANCE PLC-REG-S 1.37500% 14-08.09.26*	CHF	3 000 000	2 000 000		5 000 000	0.30	
BAYERISCHE LANDESBANK 3.12500% 07-27.06.18*	CHF	3 000 000		3 000 000			
BENDIGO AND ADELAIDE BANK LTD 1.12500% 14-25.03.19*	CHF	950 000	500 000		1 450 000	0.09	
BHARAT PETROLEUM CORP LTD 3.00000% 14-20.12.19*	CHF	2 000 000	1 100 000		3 100 000	0.19	
BNP PARIBAS 1.87500% 12-12.09.22*	CHF	3 000 000	700 000		3 700 000	0.23	
BNP PARIBAS-REG-S 1.00000% 18-06.06.25*	CHF	1 000 000		1 000 000	987 000	0.06	
BNP PARIBAS-SUB 1.75000% 15-05.06.25*	CHF	60 000		60 000	61 080	0.00	
BNZ INTERNATIONAL FUND LTD/LONDON 1.12500% 12-20.09.19*	CHF	2 000 000	3 200 000	1 000 000	4 200 000	0.25	

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in CHF Quantity/Nominal
BNZ INTERNATIONAL FUND LTD/LONDON 1.375000% 14-03.02.21*	CHF 4 000 000	2 600 000	2 000 000	4 600 000	4 761 000	0.28	
BNZ INTERNATIONAL FUND LTD/LONDON 0.250000% 15-24.06.22*	CHF 2 700 000	500 000		3 200 000	3 211 200	0.19	
BP CAPITAL MARKETS PLC-REG-S 0.750000% 14-27.09.21*	CHF 1 800 000	1 500 000		3 300 000	3 374 250	0.20	
BPCE SA 1.500000% 14-30.04.21*	CHF 2 000 000	700 000		2 700 000	2 809 350	0.16	
BUNDESIMMOBILIEN GESELLSCHAFT MBH 3.125000% 06-01.09.31*	CHF	1 000 000		1 000 000	1 315 000	0.08	
BUNDESIMMOBILIEN GESELLSCHAFT MBH 3.250000% 07-16.07.19*	CHF 4 500 000	500 000	5 000 000				
CAISSE D'AMORTIS DE LA DETTE SOCIALE 3.000000% 09-21.04.21*	CHF 1 000 000	1 000 000		2 000 000	2 178 000	0.13	
CAISSE D'AMORTIS DE LA DETTE SOCIALE 2.500000% 11-09.12.25*	CHF 1 600 000	2 150 000		3 750 000	4 368 750	0.26	
CAISSE D'AMORTIS DE LA DETTE SOCIALE 2.375000% 11-19.04.23*	CHF 4 000 000		1 000 000	3 000 000	3 340 500	0.20	
CAISSE DE FINANCEMENT DE L'HABITAT 2.500000% 11-29.03.21*	CHF 6 150 000	6 100 000		12 250 000	13 144 250	0.77	
CAISSE DE FINANCEMENT DE L'HABITAT 1.875000% 12-23.05.22*	CHF 2 450 000		2 000 000	450 000	484 650	0.03	
CAISSE DES DEPOTS ET CONSIGNATIONS 0.300000% 17-12.11.27*	CHF	3 800 000		3 800 000	3 773 400	0.22	200 000
CAISSE DES DEPOTS ET CONSIGNATIONS 0.250000% 18-30.05.25*	CHF	1 500 000		1 500 000	1 512 000	0.09	800 000
CANADIAN IMPERIAL BANK OF COMMERCE/CAD 1.000000% 12-13.02.19*	CHF 4 000 000		4 000 000				
CANADIAN IMPERIAL BANK OF COMMERCE/CAD 0.125000% 15-22.12.25*	CHF 3 050 000	100 000		3 150 000	3 138 975	0.18	
CANADIAN IMPERIAL BANK-REG-S 0.150000% 18-31.07.23*	CHF	4 800 000		4 800 000	4 795 200	0.28	1 415 000
CANADIAN IMPERIAL BK OF COM-REG-S 0.100000% 18-30.04.25*	CHF	2 900 000		2 900 000	2 873 900	0.17	
CBQ FINANCE LTD-REG-S 0.697000% 18-22.03.21*	CHF	4 500 000		4 500 000	4 496 906	0.26	
CENTRAL AMERICAN BANK ECO INTEGRAT 1.875000% 14-25.02.22*	CHF 2 950 000	300 000		3 250 000	3 432 000	0.20	
CENTRAL AMERICAN BK ECO INTEGRAT 0.194000% 15-19.11.21*	CHF 2 250 000	700 000		2 950 000	2 957 375	0.17	
CENTRAL AMERICAN BK ECO INTEGRAT 0.371000% 16-26.08.22*	CHF 2 500 000	500 000		3 000 000	3 006 000	0.18	2 230 000
CENTRAL AMERICAN BK ECO INTEGRAT-REG-S 0.314000% 18-05.09.24*	CHF	1 100 000		1 100 000	1 079 650	0.06	155 000
CHINA CONSTRUCT BK ASIA CORP LTD 1.375000% 14-28.05.19*	CHF 3 750 000			3 750 000	3 792 000	0.22	
CITIGROUP INC 0.500000% 17-22.11.24*	CHF 3 000 000	2 500 000		5 500 000	5 417 500	0.32	3 872 184
CITIGROUP INC 3.000000% 07-21.03.19*	CHF 3 200 000	500 000	3 700 000				
CITIGROUP INC 3.125000% 06-27.09.21*	CHF 3 500 000			3 500 000	3 816 750	0.22	
COMMERZBANK AG 3.125000% 06-14.07.25*	CHF	4 000 000	500 000	3 500 000	4 182 500	0.24	
COMMERZBANK AG-REG-S 1.100000% 18-11.07.25*	CHF	1 700 000		1 700 000	1 682 150	0.10	
COMMONWEALTH BANK OF AUSTRALIA 1.500000% 12-13.09.19*	CHF 5 000 000	250 000	5 250 000				
COMMONWEALTH BANK OF AUSTRALIA 1.625000% 12-02.05.22*	CHF 1 000 000			1 000 000	1 054 000	0.06	
COMMONWEALTH BANK OF AUSTRALIA 0.875000% 13-11.02.20*	CHF 2 080 000	500 000		2 580 000	2 619 732	0.15	
COMMONWEALTH BANK OF AUSTRALIA 1.000000% 13-25.09.18*	CHF 2 500 000		2 500 000				
COMMONWEALTH BANK OF AUSTRALIA 1.500000% 14-07.02.22*	CHF 3 500 000	1 000 000		4 500 000	4 713 750	0.28	
COMMONWEALTH BANK OF AUSTRALIA 0.400000% 17-25.09.26*	CHF	6 950 000	800 000	6 150 000	5 999 325	0.35	135 000
COMPAGNIE DE FINANCEMENT FONCIER 2.375000% 05-24.08.18*	CHF 10 450 000		10 450 000				
COMPAGNIE DE FINANCEMENT FONCIER 2.500000% 06-24.02.31*	CHF 5 500 000	1 600 000		7 100 000	8 612 300	0.50	
COMPAGNIE DE FINANCEMENT FONCIER 3.000000% 07-07.06.22*	CHF 2 750 000			2 750 000	3 071 750	0.18	
COMPAGNIE DE FINANCEMENT FONCIER 2.875000% 09-10.09.19*	CHF 3 000 000		3 000 000				
COMPAGNIE DE FINANCEMENT FONCIER 2.250000% 10-13.10.21*	CHF 2 700 000	2 700 000		5 400 000	5 823 900	0.34	
COMPAGNIE DE FINANCEMENT FONCIER 1.500000% 14-19.02.24*	CHF	800 000		800 000	861 600	0.05	
COOPERATIVA PERSONAL UNIV CHILE-REG-S 1.050000% 17-15.10.21*	CHF	800 000		800 000	806 000	0.05	
CORP ANDINA DE FOMENTO 1.500000% 10-11.09.18*	CHF 3 500 000		3 500 000				
CORP ANDINA DE FOMENTO 1.375000% 13-11.02.21*	CHF 3 775 000	1 650 000		5 425 000	5 601 313	0.33	
CORPORACION ANDINA DE FOMENTO 1.500000% 13-13.08.20*	CHF 4 315 000	1 000 000		5 315 000	5 474 450	0.32	
CORPORACION ANDINA DE FOMENTO 2.000000% 14-05.02.24*	CHF 5 150 000			5 150 000	5 572 300	0.33	1 000 000
CORPORACION ANDINA DE FOMENTO-REG-S 1.500000% 14-01.12.28*	CHF 3 500 000	500 000		4 000 000	4 196 000	0.25	2 850 000
CORPORACION ANDINA DE FOMENTO 0.500000% 15-26.02.26*	CHF 4 000 000	1 000 000	800 000	4 200 000	4 126 500	0.24	1 325 000
CORPORACION ANDINA DE FOMENTO 0.450000% 15-07.09.23*	CHF 2 650 000	1 750 000		4 400 000	4 406 600	0.26	
CORPORACION ANDINA DE FOMENTO 0.150000% 16-24.02.22*	CHF 2 000 000			2 000 000	1 998 000	0.12	890 000
CORPORACION ANDINA DE FOMENTO 0.304000% 16-16.09.24*	CHF	100 000		100 000	98 550	0.01	100 000
CORPORACION ANDINA DE FOMENTO-REG-S 0.300000% 18-07.04.25*	CHF	1 500 000	1 500 000				
COUNCIL OF EUROPE DEVELOPMENT BANK 3.375000% 08-06.11.20*	CHF 2 000 000	600 000		2 600 000	2 814 500	0.16	
CREDIT AGRICOLE HOME LOAN SFH SA 1.375000% 12-30.07.18*	CHF	1 500 000	1 500 000				
CREDIT AGRICOLE HOME LOAN SFH SA 1.125000% 14-12.08.21*	CHF 2 600 000			2 600 000	2 707 900	0.16	
CREDIT AGRICOLE HOME LOAN SFH SA 1.125000% 14-05.06.24*	CHF 2 750 000			2 750 000	2 905 375	0.17	
CREDIT AGRICOLE HOME LOAN SFH SA 0.500000% 15-16.03.27*	CHF 2 000 000			2 000 000	2 018 000	0.12	1 510 000
CREDIT AGRICOLE HOME LOAN SFH SA 0.250000% 15-18.06.26*	CHF 3 200 000			3 200 000	3 184 000	0.19	
CREDIT AGRICOLE HOME LOAN SFH SA 0.100000% 16-26.01.26*	CHF 3 275 000	1 000 000	1 000 000	3 275 000	3 234 063	0.19	1 000 000
CREDIT AGRICOLE HOME LOAN SFH SA 0.250000% 17-27.07.27*	CHF 2 500 000	200 000		2 700 000	2 659 500	0.16	
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.250000% 18-08.12.25*	CHF 2 900 000		500 000	2 400 000	2 407 200	0.14	
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.500000% 18-03.10.28*	CHF 2 700 000			2 700 000	2 724 300	0.16	
CREDIT AGRICOLE SA 1.250000% 14-17.07.20*	CHF 3 000 000	1 700 000		4 700 000	4 817 500	0.28	
CREDIT AGRICOLE SA LONDON 2.125000% 14-30.10.24*	CHF 3 350 000		400 000	2 950 000	3 208 125	0.19	
CREDIT AGRICOLE SA LONDON-REG-S 1.000000% 14-08.10.21*	CHF 1 800 000	600 000		2 400 000	2 467 200	0.14	
CREDIT AGRICOLE SA LONDON 0.625000% 15-15.09.23*	CHF 2 800 000			2 800 000	2 823 800	0.16	
CREDIT AGRICOLE SA LONDON 0.375000% 15-27.01.20*	CHF 1 000 000	1 050 000		2 050 000	2 065 170	0.12	
CREDIT AGRICOLE SA LONDON 1.000000% 15-27.01.25*	CHF 1 500 000			1 500 000	1 529 250	0.09	285 000
CREDIT AGRICOLE SA LONDON 0.550000% 15-01.09.22*	CHF 1 500 000			1 500 000	1 519 500	0.09	
CREDIT AGRICOLE SA LONDON 0.550000% 16-14.12.26*	CHF 1 000 000	200 000		1 200 000	1 174 800	0.07	
CREDIT AGRICOLE SA LONDON 0.450000% 17-14.03.22*	CHF 2 000 000			2 000 000	2 003 000	0.12	
CREDIT AGRICOLE SA LONDON 0.300000% 17-18.04.24*	CHF	1 500 000		1 500 000	1 483 650	0.09	
CREDIT AGRICOLE SA LONDON-REG-S 0.200000% 18-30.10.23*	CHF	1 750 000		1 750 000	1 728 125	0.10	1 280 000
CREDIT AGRICOLE SAVLONDON-SUB 2.125000% 15-29.09.25*	CHF 700 000			700 000	742 350	0.04	
CREDIT AGRICOLE SAVLONDON 0.625000% 17-12.07.24*	CHF 2 000 000			2 000 000	1 954 000	0.11	1 700 000
CREDIT SUISSE GRP FDNG GUERNSEY 1.000000% 15-14.04.23*	CHF 11 110 000	6 600 000	1 500 000	16 210 000	16 558 515	0.97	3 755 000
CREDIT SUISSE GRP FDNG GUERNSEY-REG-S 0.625000% 15-21.08.20*	CHF 5 000 000	1 835 000		6 835 000	6 913 603	0.40	
CREDIT SUISSE LONDON BRANCH-REG-S 1.000000% 14-24.09.21*	CHF 5 790 000			5 790 000	5 955 015	0.35	
DANSKE BANK AS 2.125000% 11-17.05.18*	CHF 3 500 000		3 500 000				
DEUTSCHE BAHN FINANCE BV 1.750000% 10-03.06.20*	CHF 8 250 000	2 000 000		10 250 000	10 634 375	0.62	
DEUTSCHE BAHN FINANCE BV 1.500000% 12-21.02.24*	CHF	1 600 000		1 600 000	1 722 400	0.10	
DEUTSCHE BAHN FINANCE BV 1.375000% 13-24.07.23*	CHF 6 000 000			6 000 000	6 402 000	0.37	
DEUTSCHE BAHN FINANCE BV 1.500000% 14-26.08.24*	CHF 2 500 000	1 500 000		4 000 000	4 330 000	0.25	
DEUTSCHE BAHN FINANCE BV 0.100000% 15-01.12.25*	CHF 2 500 000			2 500 000	2 471 250	0.14	465 000
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.450000% 17-08.11.30*	CHF 5 500 000	5 500 000		5 500 000	5 351 500	0.31	600 000
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.500000% 18-18.07.28*	CHF	3 300 000		3 300 000	3 288 384	0.19	
DEUTSCHE BANK AG 0.625000% 15-19.12.23*	CHF 5 540 000			5 540 000	5 323 940	0.31	920 000
DEUTSCHE BANK AG 0.750000% 16-05.07.21*	CHF 1 500 000			1 500 000	1 500 000	0.09	500 000
DEUTSCHE BANK AG 0.750000% 17-21.03.22*	CHF 3 000 000	1 500 000		4 500 000	4 466 250	0.26	910 000
DEUTSCHE BANK AG-REG-S 0.625000% 18-08.02.23*	CHF	2 000 000		2 000 000	1 937 000	0.11	
DEUTSCHE HYPOTHEKENBANK AG H/B 2.500000% 06-08.03.18*	CHF 3 000 000		3 000 000				
DNB BOLIGKREDITT AS 2.000000% 10-02.09.30*	CHF	725 000		725 000	836 288	0.05	
DNB BOLIGKREDITT AS 2.250000% 11-25.01.21*	CHF 1 800 000			1 800 000	1 915 200	0.11	
EBN BV 1.625000% 11-03.10.23*	CHF 2 700 000			2 700 000	2 918 700	0.17	
EKSPORTFINANS ASA 2.250000% 11-11.02.21*	CHF 2 100 000			2 100 000	2 202 900	0.13	
ELECTRICITE DE FRANCE 0.300000% 16-14.10.24*	CHF 4 500 000			4 500 000	4 455 000	0.26	3 078 573
ELECTRICITE DE FRANCE 0.650000% 16-13.10.28*	CHF 1 700 000	1 500 000		3 200 000	3 025 600	0.18	2 375 000
ELI LILLY & CO-REG-S 0.150000% 16-24.05.24*	CHF 6 450 000	550 000		7 000 000	6 968 500	0.41	1 227 924
ELI LILLY & CO-REG-S 0.450000% 16-24.05.28*	CHF 5 250 000	1 400 000		6 650 000	6 517 000	0.38	
EMIRATES NBD PISC 0.625000% 18-09.02.23*	CHF	5 600 000		5 600 000	5 577 600	0.33	20 000
ENEL FINANCE INTERNATIONAL NV 3.000000% 11-23.06.20*	CHF 1 250 000			1 250 000	1 307 500	0.08	
ENEL FINANCE INTERNATIONAL NV 4.000000% 12-26.10.27*	CHF 1 500 000</						

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
EUROPEAN INVESTMENT BANK 2.50000% 07-08.02.19*	CHF 10 000 000	3 265 000	13 265 000				
EUROPEAN INVESTMENT BANK 2.00000% 10-24.08.22*	CHF 6 000 000			6 000 000	6 555 000	0.38	
EUROPEAN INVESTMENT BANK 1.50000% 12-02.08.24*	CHF 4 150 000	7 850 000		12 000 000	13 140 000	0.77	
EXPORT-IMPORT BANK OF KOREA 1.12500% 14-03.09.19*	CHF 2 500 000		1 000 000	1 500 000	1 519 050	0.09	
EXPORT-IMPORT BANK OF KOREA 0.17000% 17-18.07.25*	CHF 3 500 000	1 200 000		4 700 000	4 579 234	0.27	25 000
EXPORT-IMPORT BANK OF KOREA-REG-S 0.25300% 18-06.03.23*	CHF 4 000 000	4 000 000		4 000 000	4 014 000	0.23	
EXPORT-IMPORT BANK OF KOREA-REG-S 0.38250% 18-11.07.24*	CHF 5 250 000	5 250 000		5 250 000	5 234 250	0.31	50 000
FIRST ABU DHABI BANK PJSC-REG-S 0.32250% 18-27.09.23*	CHF 3 400 000	3 400 000		3 400 000	3 383 000	0.20	
GAS NATURAL FENOSA FINANCE BV-REG-S 2.12500% 13-08.02.19*	CHF 2 050 000			2 050 000	2 067 835	0.12	
GENERAL ELECTRIC CO 3.37500% 06-19.06.18*	CHF 4 000 000		4 000 000				
GENERAL ELECTRIC CO 4.50000% 08-09.10.18*	CHF 3 350 000	1 000 000	4 350 000				
GLENCORE FINANCE EUROPE SA 2.62500% 12-03.12.18*	CHF 4 100 000		4 100 000				
GLENCORE FINANCE EUROPE SA 2.12500% 13-23.12.19*	CHF 1 800 000	2 000 000	800 000	3 000 000	3 074 700	0.18	450 000
GLENCORE FINANCE EUROPE SA 1.25000% 14-01.12.20*	CHF 5 000 000	1 000 000		6 000 000	6 108 000	0.36	4 080 000
GLENCORE FINANCE EUROPE SA 2.25000% 16-10.05.21*	CHF 3 000 000	500 000	500 000	3 000 000	3 139 500	0.18	
GOLDMAN SACHS GROUP INC 1.25000% 14-11.09.19*	CHF 3 600 000	1 000 000	600 000	4 000 000	4 066 000	0.24	
GOLDMAN SACHS GROUP INC 0.55000% 16-09.09.21*	CHF 4 000 000			4 000 000	4 052 000	0.24	2 000 000
GOLDMAN SACHS GROUP INC 0.50000% 17-04.12.24*	CHF 3 000 000	3 650 000	2 150 000	4 500 000	4 425 750	0.26	2 535 000
GOLDMAN SACHS GROUP INC-REG-S 1.00000% 18-24.11.25*	CHF 3 955 000	3 955 000		3 955 000	3 966 865	0.23	
HEATHROW FUNDING LTD 0.50000% 16-17.05.24*	CHF 5 000 000	400 000		5 400 000	5 424 300	0.32	
HOLCIM OVERSEAS FINANCE LTD 3.37500% 11-10.06.21*	CHF 5 550 000			5 550 000	6 041 175	0.35	
HSBC SFH FRANCE SA 2.00000% 10-23.04.19*	CHF 2 240 000		2 240 000				
HSBC SFH FRANCE SA-REG-S 2.37500% 10-07.09.18*	CHF 3 200 000		3 200 000				
HYPO NOE GRUPPE BANK AG 0.12500% 16-17.10.23*	CHF 2 455 000	1 000 000		3 455 000	3 401 448	0.20	
HYPO VORARLBERG BANK AG 1.37500% 13-25.07.18*	CHF 2 150 000		2 150 000				
HYPO VORARLBERG BANK AG 0.12500% 16-06.10.21*	CHF 2 350 000	1 650 000		4 000 000	4 002 000	0.23	1 000 000
HYUNDAI CAPITAL SERVICES INC-REG-S 0.69500% 18-27.06.23*	CHF 2 750 000	2 750 000		2 750 000	2 759 625	0.16	
ILE DE FRANCE 3.25000% 07-27.11.18*	CHF 5 650 000		5 650 000				
ING BANK NV 1.00000% 13-14.09.18*	CHF 2 000 000		2 000 000				
INSTITUTO DE CREDITO OFICIAL 3.25000% 07-28.06.24*	CHF 3 500 000	2 600 000		5 600 000	6 423 200	0.38	
INSTITUTO DE CREDITO OFICIAL 2.25000% 09-07.11.17*	CHF 4 500 000		4 500 000				
INTER-AMERICAN DEVELOPMENT BANK 2.75000% 09-15.04.19*	CHF 1 870 000		1 870 000				
INTL BK FOR RECONSTR & DEVT WORLD BANK 2.75000% 09-07.05.19*	CHF 4 000 000		4 000 000				
ITALY, REPUBLIC OF 2.50000% 06-30.01.18*	CHF 8 000 000		8 000 000				
JACKSON NATIONAL LIFE GLOBAL FUND 0.37500% 17-18.07.25*	CHF 2 400 000			2 400 000	2 373 600	0.14	2 105 000
JACKSON NATIONAL LIFE GLOBAL FUND-REG-S 0.30000% 18-18.12.23*	CHF 3 500 000	3 500 000		3 500 000	3 493 000	0.20	
JPMORGAN CHASE & CO 0.50000% 15-04.12.23*	CHF 8 000 000	1 450 000		9 450 000	9 497 250	0.55	
JPMORGAN CHASE & CO 0.45000% 16-11.11.26*	CHF 2 500 000	500 000		3 000 000	2 919 000	0.17	1 800 000
JPMORGAN CHASE & CO-REG-S 1.12500% 14-06.11.20*	CHF 3 000 000			3 000 000	3 076 500	0.18	
KIWIWIBANK LTD 1.00000% 13-23.12.20*	CHF 2 500 000		2 500 000		2 577 500	0.15	
KIWIWIBANK LTD-REG-S 0.25000% 18-18.10.23*	CHF 2 000 000	2 000 000		2 000 000	1 990 000	0.12	
KOMMUNALKREDIT AUSTRIA AG 2.50000% 06-14.02.22*	CHF 1 750 000		1 750 000		1 890 000	0.11	
KOMMUNALKREDIT AUSTRIA AG 3.37500% 06-22.06.26*	CHF 6 000 000		6 000 000		7 194 000	0.42	
KOMMUNEKREDIT 0.62500% 15-09.07.27*	CHF 2 200 000	2 010 000		4 210 000	4 334 195	0.25	
KOMMUNEKREDIT 2.12500% 11-09.10.20*	CHF 1 800 000		1 800 000		1 899 000	0.11	
KOMMUNEKREDIT 2.87500% 06-13.10.31*	CHF 5 000 000	2 220 000		7 220 000	9 281 310	0.54	
KOMMUNINVEST I SVERIGE AB 1.25000% 12-28.02.22*	CHF 2 300 000	700 000		3 000 000	3 162 000	0.18	
KOREA DEVELOPMENT BANK 1.00000% 12-29.10.18*	CHF 2 400 000		2 400 000				
KOREA DEVELOPMENT BANK 1.00000% 12-21.12.18*	CHF 2 060 000		2 060 000				
KOREA DEVELOPMENT BANK-REG-S 0.30300% 18-14.06.23*	CHF 1 335 000	1 335 000		1 335 000	1 347 683	0.08	
KOREA EXPRESSWAY CORP 0.25000% 17-07.06.24*	CHF 3 000 000	300 000		3 300 000	3 283 500	0.19	1 000 000
KOREA GAS CORP 1.12500% 13-12.02.20*	CHF 3 000 000			3 000 000	3 055 500	0.18	
KOREA GAS CORPORATION 2.87500% 11-11.10.19*	CHF 1 500 000			1 500 000	1 546 650	0.09	
KOREA NATIONAL OIL CORP 1.62500% 13-29.11.18*	CHF 2 050 000		2 050 000				
KOREA NATIONAL OIL CORP-REG-S 0.37300% 18-01.06.23*	CHF 5 800 000		5 800 000		5 823 200	0.34	380 000
KOREA RAILROAD CORP 1.00000% 12-16.11.18*	CHF 2 500 000		2 500 000				
KOREA RAILROAD CORP 1.50000% 13-02.12.19*	CHF 3 500 000	1 000 000		4 500 000	4 601 250	0.27	
KOREA WATER RESOURCES CORP-REG-S 0.15000% 18-20.09.23*	CHF 3 400 000		3 400 000		3 379 600	0.20	
KOREA WESTERN POWER CO LTD 1.62500% 13-26.03.19*	CHF 2 000 000		2 000 000		2 021 200	0.12	
KREDITANSTALT FUER WIEDERAUFBAU 2.50000% 05-25.08.25*	CHF 11 500 000	4 050 000		15 550 000	18 216 825	1.06	
LANDSHYPOTEK AB 1.50000% 11-24.10.18*	CHF 1 500 000		1 500 000				
LANSFORSKRINGAR HYPOTEK AB 1.00000% 12-29.05.19*	CHF 2 570 000		2 570 000				
LANSFORSKRINGAR HYPOTEK AB 1.12500% 13-11.04.23*	CHF 1 100 000			1 100 000	1 153 350	0.07	
LANSFORSKRINGAR HYPOTEK AB-REG-S 0.87500% 14-16.09.24*	CHF 2 800 000		400 000	2 400 000	2 516 400	0.15	
LANSFORSKRINGAR HYPOTEK AB-REG-S 0.20000% 18-17.04.26*	CHF 1 600 000		300 000	1 300 000	1 298 050	0.08	
LLOYDS BANKING GROUP PLC-REG-S 1.00000% 18-04.03.25*	CHF 4 700 000			4 700 000	4 688 250	0.27	
MACQUARIE BANK 0.75000% 16-05.02.24*	CHF 1 000 000	1 600 000		2 600 000	2 629 900	0.15	1 705 000
MACQUARIE BANK LTD 0.62500% 15-04.09.23*	CHF 4 000 000	1 300 000		5 300 000	5 342 400	0.31	1 300 000
MACQUARIE BANK LTD 3.00000% 12-29.11.22*	CHF 1 820 000	800 000		2 620 000	2 909 510	0.17	640 000
MBANK SA-REG-S 0.56500% 18-07.06.22*	CHF 2 650 000		2 650 000		2 644 700	0.15	
MCDONALD'S CORP 0.17000% 16-04.10.24*	CHF 4 200 000		2 000 000	6 200 000	6 072 900	0.35	1 880 000
MEDIOBANCA INTERNATIONAL LUX SA-REG-S 0.55000% 18-02.03.23*	CHF 2 500 000		2 500 000		2 408 750	0.14	200 000
METROPOLITAN LIFE GLOBAL FUNDING I 1.12500% 13-18.06.20*	CHF 250 000	1 550 000		1 800 000	1 843 200	0.11	
METROPOLITAN LIFE GLOBAL FUNDING-REG-S 0.75000% 14-17.04.19*	CHF 4 220 000	2 000 000	6 220 000				
METROPOLITAN LIFE GLOBAL FUNDING-REG-S 1.00000% 14-19.09.22*	CHF 4 140 000	1 000 000		5 140 000	5 319 900	0.31	
METROPOLITAN LIFE GLOBAL FUNDING 0.30000% 17-19.01.26*	CHF 3 500 000	800 000		4 300 000	4 194 650	0.24	1 350 000
MFINANCE FRANCE SA 1.00500% 17-28.03.23*	CHF 2 400 000	600 000		3 000 000	3 015 000	0.18	
MFINANCE FRANCE SA 2.50000% 13-08.10.18*	CHF 2 070 000		2 070 000				
MORGAN STANLEY 3.12500% 06-21.11.18*	CHF 3 940 000		3 940 000				
MUENCHENER HYPOTHEKENBANK EG 0.30000% 17-20.12.24*	CHF 2 000 000			2 000 000	1 969 000	0.11	1 055 000
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.55000% 17-22.11.32*	CHF 2 350 000		2 350 000		2 284 200	0.13	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.35000% 18-12.12.23*	CHF 1 350 000		1 350 000		1 345 275	0.08	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.50000% 18-14.06.28*	CHF 2 000 000	300 000	1 700 000		1 714 450	0.10	750 000
MUNICIPALITY FINANCE PLC 3.00000% 09-15.04.21*	CHF 1 000 000		1 000 000		1 090 500	0.06	
MUNICIPALITY FINANCE PLC 2.25000% 10-10.12.19*	CHF 3 500 000		3 500 000		3 618 650	0.21	
MUNICIPALITY FINANCE PLC 2.37500% 11-30.03.26*	CHF 2 000 000	2 000 000		2 000 000	2 332 000	0.14	
MUNICIPALITY FINANCE PLC 1.37500% 12-08.06.27*	CHF 3 000 000	1 000 000	500 000	3 500 000	3 825 500	0.22	
MUNICIPALITY FINANCE PLC 0.87500% 13-01.02.23*	CHF 4 420 000	1 500 000	2 920 000	3 000 000	3 145 500	0.18	
MUNICIPALITY FINANCE PLC-REG-S 0.75000% 14-17.09.24*	CHF 1 700 000	800 000	500 000	2 000 000	2 094 000	0.12	180 000
MUNICIPALITY FINANCE PLC-REG-S 0.62500% 17-06.08.38*	CHF 2 000 000	700 000		2 700 000	2 589 300	0.15	
NATIONAL AUSTRALIA BANK LTD 1.12500% 12-07.11.18*	CHF 4 000 000		4 000 000				
NATIONAL AUSTRALIA BANK LTD 1.62500% 13-05.09.23*	CHF 3 500 000			3 500 000	3 727 500	0.22	
NATIONAL AUSTRALIA BANK LTD 1.00000% 13-17.04.20*	CHF 2 500 000	2 000 000		4 500 000	4 592 250	0.27	
NATIONAL AUSTRALIA BANK LTD 1.50000% 14-07.02.24*	CHF 4 145 000			4 145 000	4 474 528	0.26	
NATIONAL AUSTRALIA BANK LTD 1.00000% 14-10.12.21*	CHF 4 000 000			4 000 000	4 130 000	0.24	
NATIONAL AUSTRALIA BANK LTD 0.35000% 15-05.08.22*	CHF 2 800 000	150 000		2 950 000	2 972 125	0.17	
NATIONAL AUSTRALIA BANK LTD 0.25000% 16-19.01.23*	CHF 3 500 000			3 500 000	3 503 500	0.20	3 500 000
NATIONAL AUSTRALIA BANK LTD 0.25000% 18-13.03.24*	CHF 5 200 000		5 200 000		5 158 400	0.30	
NEDERLANDSE WATERSCHAPSBANK NV 2.37500% 05-19.08.20*	CHF 4 500 000	500 000		5 000 000	5 282 500	0.31	
NEDERLANDSE WATERSCHAPSBANK NV 2.37500% 06-27.01.23*	CHF 5 250 000		5 250 000		5 840 625	0.34	500 000
NEDERLANDSE WATERSCHAPSBANK NV 3.25000% 06-07.08.29*	CHF 5 000 000	2 200 000		7 200 000	9 370 800	0.55	35 000
NEDERLANDSE WATERSCHAPSBANK NV 2.50000% 06-27.12.18*	CHF 2 000 000		2 000 000				
NEDERLANDSE WATERSCHAPSBANK NV 2.62500% 07-07.02.22*	CHF 2 250 000		2 250 000		2 478 375	0.14	
NEDERLANDSE WATERSCHAPSBANK NV 2.25000% 10-03.09.19*	CHF 5 000 000		5 000 000				
NEDERLANDSE WATERSCHAPSBANK NV 1.87500% 10-03.02.20*	CHF 3 500 000	1 000 000	1 000 000	3 500 000	3 618 300	0.21	
NEDERLANDSE WATERSCHAPSBANK NV 2.25000% 11-24.02.21*	CHF 1 000 000		1 000 000		1 067 500	0.06	

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
NEDERLANDSE WATERSCHAPSBANK NV 1.37500% 12-13.09.27*	CHF 4 250 000	2 000 000	2 500 000	3 750 000	4 104 375	0.24	
NEDERLANDSE WATERSCHAPSBANK NV 1.25000% 12-09.08.24*	CHF 1 130 000			1 130 000	1 214 750	0.07	
NEDERLANDSE WATERSCHAPSBANK NV 0.62500% 17-21.08.37*	CHF 1 500 000	1 500 000		1 500 000	1 440 750	0.08	
NESTLE HOLDINGS INC 0.25000% 17-04.10.27*	CHF 3 000 000	3 250 000		6 250 000	6 090 625	0.36	915 000
NESTLE HOLDINGS INC 0.55000% 17-04.10.32*	CHF 1 500 000			1 500 000	1 416 750	0.08	250 000
NETWORK RAIL INFRASTRUCTURE FINANCE 2.750% 06-06.10.21*	CHF 5 000 000			5 000 000	5 475 000	0.32	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.50000% 14-13.05.19*	CHF 2 000 000		2 000 000				
NEW YORK LIFE GLOBAL FUNDING 0.37500% 15-02.02.22*	CHF 6 000 000	3 300 000		9 300 000	9 430 200	0.55	
NIBC BANK NV 1.37500% 16-17.06.19*	CHF 200 000	1 000 000		1 200 000	1 209 960	0.07	
NORDEA BANK AB 0.87500% 13-25.09.18*	CHF 6 000 000		6 000 000				
NORDEA BANK ABP 0.25000% 15-27.11.23*	CHF 4 500 000			4 500 000	4 500 000	0.26	900 000
NORDEA BANK ABP 0.55000% 15-23.06.25*	CHF 5 500 000	800 000		6 300 000	6 331 500	0.37	
NORDEA BANK ABP 0.75000% 14-04.10.19*	CHF 2 000 000			2 000 000	2 023 000	0.12	
NORDEA BANK ABP 1.12500% 12-02.10.20*	CHF 4 000 000			4 000 000	4 114 000	0.24	
NORDEA BANK ABP 2.75000% 11-22.03.21*	CHF 1 200 000	1 200 000		1 200 000	1 288 800	0.08	
NORDRHEIN-WESTFALEN, STATE OF 2.25000% 06-01.03.19*	CHF 3 000 000		3 000 000				
NORDRHEIN-WESTFALEN, STATE OF 0.87500% 14-29.07.24*	CHF 1 000 000			1 000 000	1 052 000	0.06	
NORGES STATSBANER AS 1.37500% 10-15.11.17*	CHF 2 500 000		2 500 000				
NORSKE TOG 2.12500% 11-14.02.20*	CHF 3 150 000			3 150 000	3 250 170	0.19	
NORSKE TOG-REG-S 1.12500% 13-02.05.23*	CHF 2 800 000			2 800 000	2 896 600	0.17	
OESTERREICHISCHE KONTROLLBANK AG 1.75000% 12-24.05.23*	CHF 2 300 000		3 000 000		2 300 000	0.15	
ONTARIO, PROVINCE OF 3.37500% 09-29.04.19*	CHF 2 000 000	1 000 000					
ONTARIO, PROVINCE OF 2.50000% 09-04.12.19*	CHF 3 500 000			3 500 000	3 624 250	0.21	
ONTARIO, PROVINCE OF 2.37500% 10-07.05.20*	CHF 5 500 000			5 500 000	5 755 750	0.34	
ONTARIO, PROVINCE OF 0.25000% 17-28.06.29*	CHF 8 250 000			8 250 000	7 948 875	0.46	
OP CORPORATE BANK PLC 1.00000% 14-14.07.21*	CHF 4 100 000	400 000		4 500 000	4 632 750	0.27	
PETROLEOS MEXICANOS 2.50000% 12-10.04.19*	CHF 5 000 000		3 000 000		2 000 000	0.12	
PETROLEOS MEXICANOS 1.50000% 15-08.12.20*	CHF 6 500 000	1 500 000		8 000 000	8 128 000	0.47	
PETROLEOS MEXICANOS 2.37500% 16-14.12.21*	CHF 1 600 000			1 600 000	1 664 800	0.10	1 510 000
PHILIP MORRIS INTERNATIONAL INC 1.00000% 12-18.09.20*	CHF 4 000 000	2 500 000	500 000	6 000 000	6 138 000	0.36	
POLAND, REPUBLIC OF 3.25000% 07-15.05.19*	CHF 11 105 000	2 550 000		13 655 000	13 975 893	0.82	
POLAND, REPUBLIC OF 2.25000% 12-15.05.18*	CHF 5 170 000		5 170 000				
POLAND, REPUBLIC OF-REG-S 1.00000% 14-17.09.21*	CHF 6 000 000	2 500 000	1 000 000	7 500 000	7 730 438	0.45	
POWSZECHNA KASA OSZCZEDNOSCI BANK-REG-S 0.30000% 17-02.11.21*	CHF 4 800 000	4 800 000		4 800 000	4 795 200	0.28	
QUEBEC, PROVINCE OF 2.87500% 09-17.12.21*	CHF 2 700 000		2 000 000		700 000	0.05	
QUEBEC, PROVINCE OF 1.12500% 13-22.02.23*	CHF 5 500 000	1 500 000		7 000 000	7 381 500	0.43	
QUEBEC, PROVINCE OF 1.50000% 14-05.02.24*	CHF 5 000 000	500 000		5 500 000	5 918 000	0.35	
QUEBEC, PROVINCE OF-REG-S 0.75000% 14-21.11.24*	CHF 5 000 000	250 000	1 500 000	3 750 000	3 886 875	0.23	1 795 000
RABOBANK NEDERLAND NV 3.50000% 07-31.08.23*	CHF 1 000 000	2 500 000		3 500 000	4 070 500	0.24	
RABOBANK NEDERLAND NV 3.62500% 09-02.07.19*	CHF 5 000 000	1 000 000	2 000 000	4 000 000	4 126 800	0.24	
RABOBANK NEDERLAND NV 2.00000% 10-16.09.21*	CHF 5 500 000	1 000 000		6 500 000	6 912 750	0.40	
RABOBANK NEDERLAND NV 2.00000% 12-06.02.19*	CHF 3 380 000		3 380 000				
RABOBANK NEDERLAND NV 1.25000% 12-15.10.20*	CHF 1 700 000	2 000 000	2 000 000	1 700 000	1 752 700	0.10	
RABOBANK NEDERLAND NV 1.00000% 13-26.06.20*	CHF 2 500 000	1 000 000		3 500 000	3 580 500	0.21	1 000 000
RABOBANK NEDERLAND NV 1.12500% 14-08.04.21*	CHF 4 000 000			4 000 000	4 138 000	0.24	
RAIFFEISENLANDESBANK NIEDEROESTER 1.00000% 12-12.11.20*	CHF 2 000 000			2 000 000	2 065 000	0.12	
RCI BANQUE SA 0.50000% 17-20.04.22*	CHF 3 000 000			3 000 000	3 010 500	0.18	1 000 000
RCI BANQUE SA-REG-S 0.55000% 18-30.05.23*	CHF 2 000 000			2 000 000	1 997 000	0.12	1 000 000
REGIE AUTONOME DES TRANSPORTS PARISIENS 2.62500% 06-06.11.19*	CHF 4 500 000	500 000		5 000 000	5 174 500	0.30	
ROYAL BANK OF CANADA 2.25000% 11-21.04.21*	CHF 5 500 000	500 000		6 000 000	6 414 000	0.37	
ROYAL BANK OF CANADA 0.75000% 13-23.10.18*	CHF 3 500 000		3 500 000				
ROYAL BANK OF CANADA 0.62500% 14-09.04.19*	CHF 4 500 000		4 500 000				
SANTANDER CONSUMER FINANCE SA 0.50000% 15-05.10.20*	CHF 1 700 000			1 700 000	1 708 500	0.10	
SANTANDER CONSUMER FINANCE SA 0.60000% 16-23.03.21*	CHF 2 000 000	400 000		2 400 000	2 415 600	0.14	
SHELL INTERNATIONAL FINANCE BV 0.37500% 15-21.08.23*	CHF 8 500 000	1 625 000		10 125 000	10 271 813	0.60	
SHELL INTERNATIONAL FINANCE BV 0.87500% 15-21.08.28*	CHF 6 000 000	5 000 000	2 300 000	8 700 000	8 891 400	0.52	350 000
SLOVAKIA GOVERNMENT INTER BD-REG-S 2.75000% 12-25.04.22*	CHF 1 000 000	1 750 000		2 750 000	3 031 875	0.18	
SNCF RESEAU 2.00000% 10-12.11.26*	CHF 1 500 000	500 000		2 000 000	2 250 000	0.13	
SNCF RESEAU 2.62500% 11-10.03.31*	CHF 700 000	700 000		700 000	854 000	0.05	280 000
SNCF RESEAU 2.62500% 11-11.03.37*	CHF 2 250 000			2 250 000	2 892 375	0.17	
SNCF RESEAU 2.87500% 09-26.02.21*	CHF 4 000 000			4 000 000	4 322 000	0.25	
SNCF RESEAU 3.00000% 09-24.04.19*	CHF 5 000 000	1 000 000	6 000 000				
SNCF RESEAU 3.25000% 06-30.06.32*	CHF 4 000 000			4 000 000	5 242 000	0.31	
SOCIETE GENERALE 0.40000% 17-22.02.22*	CHF 2 400 000			2 400 000	2 392 800	0.14	
SOCIETE GENERALE 2.37500% 12-19.09.22*	CHF 1 600 000			1 600 000	1 741 600	0.10	
SOCIETE GENERALE-REG-S 0.70000% 18-26.02.25*	CHF 2 000 000	2 000 000		2 000 000	1 939 000	0.11	
SPAREBANK 1 NORD NORGE-REG-S 0.87500% 14-02.12.20*	CHF 2 050 000			2 050 000	2 092 025	0.12	
SPAREBANK 1 NORD NORGE 0.30000% 16-16.09.22*	CHF 700 000	700 000		700 000	702 450	0.04	
SPAREBANK 1 SR BANK ASA 0.87500% 13-30.11.18*	CHF 4 000 000		4 000 000				
STATNETT SF 2.37500% 11-08.02.21*	CHF 2 000 000			2 000 000	2 122 000	0.12	
STATNETT SF 2.62500% 06-15.12.17*	CHF 2 540 000		2 540 000				
STE NATL DES CHEMINS DE FER FRANCAIS 2.75000% 09-23.01.19*	CHF 2 000 000		2 000 000				
STE NATL DES CHEMINS DE FER FRANCAIS 2.62500% 06-13.12.21*	CHF 2 500 000			2 500 000	2 727 500	0.16	
STE NATL DES CHEMINS DE FER FRANCAIS 2.37500% 09-24.07.19*	CHF 1 100 000		1 100 000				
STE NATL DES CHEMINS DE FER FRANCAIS 2.25000% 11-25.02.21*	CHF 3 200 000	930 000		4 130 000	4 392 255	0.26	
SVENSK EXPORTKREDIT AB 1.25000% 13-17.07.23*	CHF 2 250 000	1 200 000		3 450 000	3 684 600	0.22	325 000
SVENSKA HANDELSBANKEN AB 1.37500% 12-05.10.22*	CHF 2 200 000	200 000		2 400 000	2 527 200	0.15	
SVENSKA HANDELSBANKEN AB 1.25000% 13-20.12.19*	CHF 3 500 000	2 230 000		5 730 000	5 836 578	0.34	
SVENSKA HANDELSBANKEN AB-REG-S 0.62500% 14-11.12.18*	CHF 3 500 000		3 500 000				
TELEFONICA EMISIONES SA 2.71800% 12-14.12.18*	CHF 2 900 000		2 900 000				
TELEFONICA EMISIONES SAU 3.45000% 12-14.12.22*	CHF 1 260 000			1 260 000	1 414 350	0.08	
TELEFONICA EMISIONES SAU 2.59500% 13-23.10.20*	CHF 4 000 000			4 000 000	4 192 000	0.24	1 755 000
TELSTRA CORP LTD 1.75000% 11-14.12.18*	CHF 2 250 000		2 250 000				
TOTAL CAPITAL INTERNATIONAL SA-REG-S 1.00000% 14-29.08.24*	CHF 9 500 000	500 000		10 000 000	10 470 000	0.61	
TOTAL CAPITAL INTERNATIONAL SA 0.50000% 15-01.06.27*	CHF 3 000 000	600 000	600 000	3 000 000	2 989 500	0.17	1 390 000
TOTAL CAPITAL INTERNATIONAL SA-REG-S 0.28800% 18-13.07.26*	CHF 3 400 000	3 400 000		3 400 000	3 360 900	0.20	
TRANSURBAN QUEENSLAND FINANCE PTY LTD 0.62500% 16-23.06.23*	CHF 2 000 000	400 000		2 400 000	2 415 600	0.14	
TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 1.00000% 18-08.12.25*	CHF 4 700 000	4 700 000		4 700 000	4 664 750	0.27	
UNICREDIT BANK (IRELAND) PLC 4.25000% 12-19.10.22*	CHF 3 025 000		1 000 000	2 025 000	2 259 900	0.13	
VERIZON COMMUNICATIONS INC-REG-S 0.37500% 17-31.05.23*	CHF 7 000 000	1 000 000		8 000 000	7 948 000	0.46	
VERIZON COMMUNICATIONS INC-REG-S 1.00000% 17-30.11.27*	CHF 4 800 000	500 000		5 300 000	5 159 550	0.30	
VINCI SA 2.12500% 11-15.12.17*	CHF 3 535 000		3 535 000				
VODAFONE GROUP PLC 0.37500% 16-03.12.24*	CHF 4 750 000			4 750 000	4 638 375	0.27	4 750 000
VODAFONE GROUP PLC 0.50000% 16-19.09.31*	CHF 2 000 000	500 000		2 500 000	2 162 500	0.13	
VODAFONE GROUP PLC 0.62500% 17-15.03.27*	CHF 2 400 000		300 000	2 100 000	2 020 200	0.12	
WELLS FARGO & CO 0.37500% 15-02.06.22*	CHF 2 150 000	1 150 000		3 300 000	3 316 500	0.19	
WELLS FARGO & CO-REG-S 0.62500% 14-03.09.20*	CHF 4 500 000			4 500 000	4 569 750	0.27	1 000 000
WELLS FARGO & CO-REG-S 1.25000% 14-03.09.24*	CHF 3 000 000		500 000	2 500 000	2 598 750	0.15	
WELLS FARGO & CO-REG-S 0.50000% 15-02.11.23*	CHF 6 060 000			6 060 000	6 072 120	0.35	
WESTPAC BANKING CORP 3.12500% 09-21.12.18*	CHF 3 600 000		3 600 000				
WESTPAC BANKING CORP 0.50000% 15-02.02.22*	CHF 1 500 000	500 000		2 000 000	2 028 000	0.12	
WESTPAC BANKING CORP 0.40000% 15-09.06.23*	CHF 3 000 000	3 300 000		6 300 000	6 337 800	0.37	

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
WESTPAC BANKING CORP-REG-S 0.30000% 17-28.11.25*	CHF	4 000 000	1 000 000	3 000 000	2 934 000	0.17	2 500 000
WESTPAC BANKING CORP-REG-S 0.50000% 18-16.05.28*	CHF	3 000 000		3 000 000	2 899 500	0.17	
WESTPAC BANKING CORP-REG-S 0.40000% 18-06.06.24*	CHF	3 300 000		3 300 000	3 295 050	0.19	
WESTPAC SECURITIES NZ LTD/LONDON-REG-S 0.62500% 14-02.09.20*	CHF	3 150 000		3 150 000	3 201 975	0.19	
WESTPAC SECURITIES NZ LTD/LONDON 0.37500% 16-05.02.24*	CHF	4 000 000	1 700 000	5 700 000	5 697 150	0.33	
WESTPAC SECURITIES NZ LTD/LONDON 0.12500% 17-15.12.22*	CHF	2 000 000		2 000 000	1 992 000	0.12	
WOODSIDE FINANCE LTD 1.00000% 16-11.12.23*	CHF	1 300 000		1 300 000	1 331 850	0.08	1 300 000
Total CHF					1 245 518 521	72.74	
Total Medium term notes, fixed rate					1 245 518 521	72.74	
Medium term notes, zero coupon							
CHF							
HYPO NOE GRUPPE BANK AG 0.00000% 17-30.12.20*	CHF	1 000 000		1 000 000	1 003 000	0.06	
Total CHF					1 003 000	0.06	
Total Medium term notes, zero coupon					1 003 000	0.06	
Bonds, fixed rate							
CHF							
AMGEN INC 0.41000% 16-08.03.23*	CHF	7 800 000	1 700 000	9 500 000	9 557 000	0.56	
ANZ NEW ZEALAND INT'L LTD/LDN 0.25000% 17-22.09.25*	CHF	1 500 000	1 000 000	300 000	2 147 200	0.13	
APPLE INC-REG-S 0.37500% 15-25.11.24*	CHF	8 500 000	3 550 000		12 104 225	0.71	
APPLE INC-REG-S 0.75000% 15-25.02.30*	CHF	5 060 000	2 000 000	2 000 000	5 047 350	0.29	
ASIAN DEVELOPMENT BANK 2.75000% 10-12.02.30*	CHF	4 150 000		4 150 000	5 206 175	0.30	800 000
AT&T INC-REG-S 1.87500% 14-04.12.30*	CHF		1 700 000	200 000	1 533 750	0.09	
BANCO DE CHILE 1.25000% 14-21.03.19*	CHF	1 000 000	1 450 000		2 469 355	0.14	
BANCO DE CHILE 1.50000% 13-03.12.19*	CHF	3 050 000		3 050 000	3 117 710	0.18	
BANCO DE CREDITO E INVERSIONES 0.25000% 15-17.06.20*	CHF	2 000 000		2 000 000	2 004 000	0.12	
BANCO MERCANTIL DEL NORTE SA-REG-S 0.87500% 18-14.12.21*	CHF		1 300 000		1 301 300	0.08	
BANCO SANTANDER CHILE 1.75000% 13-26.09.19*	CHF	2 500 000		2 500 000	2 546 738	0.15	
BANCO SANTANDER SA-REG-S 1.12500% 17-20.07.27*	CHF		3 050 000		3 050 000	0.17	
BANCO SANTANDER SA-REG-S 1.12500% 18-20.07.27*	CHF		1 250 000	1 250 000			
BP CAPITAL MARKETS PLC 1.00000% 14-28.08.20*	CHF	2 300 000	700 000		3 072 000	0.18	
BP CAPITAL MARKETS PLC-REG-S 1.75000% 14-28.02.24*	CHF	2 400 000	800 000		3 427 200	0.20	
CAISSE DES DEPOTS ET CONSIGNATIONS 1.25000% 13-16.12.20*	CHF	3 000 000	1 400 000		4 400 000	0.27	
CAISSE FRANCAISE DE FIN LOCAL 3.50000% 07-28.08.19*	CHF	2 750 000		2 750 000			
CENTRAL AMERICAN BANK ECO INTEGRAT 1.50000% 13-16.12.19*	CHF	1 800 000		1 800 000	1 834 380	0.11	
CENTRAL AMERICAN BK ECO INTEGRAT-REG-S 0.50000% 14-26.11.18*	CHF	2 000 000		2 000 000			
CENTRAL AMERICAN BK ECO INTEGRAT 1.25000% 14-24.02.23*	CHF	2 000 000		2 000 000	2 062 000	0.12	
CIF EUROMORTGAGE 2.00000% 10-30.01.19*	CHF	2 000 000		2 000 000			
CIF EUROMORTGAGE 2.37500% 10-05.03.19*	CHF	3 000 000		3 000 000			
COCA-COLA CO/THE 1.00000% 15-02.10.28*	CHF	6 050 000	1 000 000		7 050 000	0.42	6 100 000
COCA-COLA CO/THE-REG-S 0.25000% 15-22.12.22*	CHF	6 500 000	4 405 000		10 905 000	0.64	2 800 000
CORPORACION ANDINA DE FOMENTO 0.30000% 17-07.04.25*	CHF	1 500 000		1 500 000	1 470 000	0.09	
CREDIT AGRICOLE SA LONDON 1.75000% 13-13.03.23*	CHF	2 100 000		2 100 000	2 222 850	0.13	
DH SWITZERLAND FINANCE SA-REG-S 0.50000% 15-08.12.23*	CHF	6 000 000		6 000 000	6 063 000	0.35	15 000
DH SWITZERLAND FINANCE SA-REG-S 1.12500% 15-08.12.28*	CHF	60 000	3 300 000		3 459 120	0.20	2 710 000
DH SWITZERLAND FINANCE SA-REG-S 1.12500% 17-08.12.28*	CHF		1 500 000	1 500 000			
DZ BANK GENOSSENSCHAFTSBANK AG-REGS-SUB 2.00000% 12-14.11.17*	CHF	1 500 000		1 500 000			
EBN BV 2.12500% 10-27.04.20*	CHF	5 000 000	1 000 000		6 000 000	0.36	
EBN NV 0.62500% 12-04.07.19*	CHF	2 000 000		2 000 000	6 249 000	0.36	
EL FONDO MIVIVIENDA 1.25000% 14-13.06.18*	CHF	2 400 000		2 400 000			
EMPRESA NACIONAL DEL PETROLEO-REG-S 2.87500% 13-05.12.18*	CHF	2 575 000		2 575 000	2 587 103	0.15	
ENEL FINANCE INTERNATIONAL NV 2.75000% 12-17.12.18*	CHF	4 000 000		4 000 000			
EUROPEAN INVESTMENT BANK 3.37500% 07-15.10.27*	CHF	3 500 000		3 500 000	4 478 250	0.26	
EUROPEAN INVESTMENT BANK 2.62500% 10-11.02.25*	CHF	5 000 000	2 000 000	3 000 000	3 508 500	0.20	350 000
EUROPEAN INVESTMENT BANK 1.25000% 12-02.08.19*	CHF	3 000 000		3 000 000			
EUROPEAN INVESTMENT BANK 1.37500% 13-21.02.28*	CHF	6 000 000		6 000 000	6 603 000	0.39	
EUROPEAN INVESTMENT BANK 1.75000% 13-28.06.33*	CHF	3 650 000	500 000	4 150 000	4 803 625	0.28	
EUROPEAN INVESTMENT BANK 1.62500% 12-02.04.26*	CHF	6 000 000	5 000 000	500 000	11 697 000	0.68	1 000 000
FIRST GULF BANK PJSC 0.62500% 15-27.05.22*	CHF	1 000 000	575 000		1 593 113	0.09	
GAZ CAPITAL SA/GAZPROM LPN 2.75000% 16-30.11.21*	CHF	1 745 000		1 745 000	1 797 350	0.10	
GAZ CAPITAL SA/GAZPROM 2.25000% 17-19.07.22*	CHF	3 255 000		3 255 000	3 275 344	0.19	
GAZ CAPITAL SA/GAZPROM-REG-S 1.45000% 18-06.03.23*	CHF	18 400 000		18 400 000	17 806 324	1.04	2 200 000
GENERAL ELECTRIC CO 3.12500% 04-06.12.19*	CHF	7 110 000	1 000 000	500 000	7 610 000	0.46	
GOLDMAN SACHS GROUP INC 1.62500% 13-06.02.20*	CHF	2 400 000		2 400 000	2 457 120	0.14	
GS CALTEX CORP-REG-S 0.63300% 18-31.01.24*	CHF	2 100 000		2 100 000	2 071 650	0.12	
INDUSTRIAL&COMME BK OF CHINA LTD-REG-S 1.00000% 14-17.12.19*	CHF	1 500 000		1 500 000	1 522 950	0.09	
KEB HANA BANK-REG-S 0.40750% 18-14.09.23*	CHF		3 100 000		3 100 000	0.18	
KIWIWANK LTD 0.87500% 14-04.04.19*	CHF		2 200 000		2 213 860	0.13	
KOREA ELECTRIC POWER CORP 1.50000% 13-23.04.19*	CHF	2 800 000		2 800 000	2 830 240	0.17	
KREDITANSTALT FUER WIEDERAUFBAU 2.25000% 10-12.08.20*	CHF	5 500 000	1 300 000		6 800 000	0.42	
LITHUANIA, REPUBLIC OF 2.00000% 12-11.04.18*	CHF	1 550 000		1 550 000			
MINERA Y METALURGICA DEL BOLEO-REG-S 0.75000% 14-12.11.19*	CHF		1 000 000		1 000 000	0.06	
MONDELEZ INTERNATIONAL INC 0.05000% 17-30.03.20*	CHF	1 500 000		1 500 000	1 501 500	0.09	
MONDELEZ INTERNATIONAL INC-REG-S 0.61700% 17-30.09.24*	CHF	2 400 000		2 400 000	2 384 400	0.14	
MONDELEZ INTL 1.12500% 15-21.12.23*	CHF	2 650 000	800 000		3 450 000	0.21	
MONDELEZ INTL-REG-S 0.62500% 15-30.12.21*	CHF	3 500 000		3 500 000	3 542 000	0.21	
MONDELEZ INTL-REG-S 1.12500% 15-30.12.25*	CHF	4 060 000	100 000		4 160 000	0.25	
MONDELEZ INTL-REG-S 0.65000% 16-26.07.22*	CHF	2 500 000	1 000 000		3 500 000	0.21	
NATIONAL AUSTRALIA BANK LTD 0.30000% 17-31.10.25*	CHF	4 450 000		400 000	4 050 000	0.23	
NEW BRUNSWICK, PROVINCE OF 0.20000% 16-07.11.31*	CHF	4 750 000	1 950 000		6 700 000	0.36	
NEW BRUNSWICK, PROVINCE OF 0.25000% 17-19.01.29*	CHF	3 500 000	1 500 000		5 000 000	0.28	
NIEDEROESTERREICH, LAND-REG-S 0.37500% 14-27.04.21*	CHF	4 800 000		4 800 000	4 888 800	0.29	
NIEDEROESTERREICH, LAND-REG-S 0.50000% 14-27.10.22*	CHF	2 000 000		2 000 000	2 048 000	0.12	
NIEDEROESTERREICH, LAND 0.35000% 15-22.09.23*	CHF	2 400 000	400 000		2 800 000	0.17	395 000
NORTH AMERICAN DEVELOPMENT BANK-REG-S 0.30000% 18-24.07.26*	CHF		3 550 000		3 550 000	0.21	535 000
OESTERREICHISCHE KONTROLLBANK AG 2.75000% 05-28.01.20*	CHF	5 000 000	2 000 000	1 000 000	6 000 000	0.37	
OESTERREICHISCHE KONTROLLBANK AG 2.87500% 05-25.02.30*	CHF	13 500 000	500 000		14 000 000	1.03	
OESTERREICHISCHE KONTROLLBANK AG 2.12500% 05-18.10.18*	CHF	2 500 000		2 500 000			
OESTERREICHISCHE KONTROLLBANK AG 3.25000% 06-25.07.36*	CHF	4 500 000		4 500 000	6 331 500	0.37	
OESTERREICHISCHE KONTROLLBANK AG 2.62500% 06-22.11.24*	CHF	8 650 000	1 500 000		10 150 000	0.69	4 750 000
OESTERREICHISCHE KONTROLLBANK AG 3.00000% 07-14.06.22*	CHF	5 500 000		5 500 000	6 176 500	0.36	
OESTERREICHISCHE KONTROLLBANK AG 1.00000% 12-28.09.21*	CHF	6 500 000	4 000 000		10 500 000	0.64	
OESTERREICHISCHE KONTROLLBANK AG 1.12500% 13-24.07.20*	CHF	4 000 000		4 000 000	4 128 000	0.24	
PETROLEOS MEXICANOS-REG-S 1.75000% 18-04.12.23*	CHF		4 800 000		4 800 000	0.28	3 900 000
PHILIP MORRIS INTERNATIONAL INC-REG-S 0.87500% 13-11.03.19*	CHF	1 500 000		1 500 000			
RABOBANK NEDERLAND NV-REG-S 3.12500% 06-15.09.26*	CHF	8 200 000	1 300 000	500 000	9 000 000	0.63	
RZD CAPITAL PLC 2.10000% 17-02.10.23*	CHF		5 300 000		5 300 000	0.31	

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
SLOVAKIA, REPUBLIC OF 1.37500% 13-16.10.19*	CHF 3 000 000			3 000 000	3 056 100	0.18	
SLOVAKIA, REPUBLIC OF 2.12500% 13-16.10.23*	CHF 1 550 000			1 550 000	1 707 325	0.10	95 000
TEVA PHARMACEUTICAL FINANCE 0.50000% 16-28.07.22*	CHF 3 250 000		3 250 000				
TEVA PHARMACEUTICAL FINANCE 1.00000% 16-28.07.25*	CHF 4 200 000		4 200 000				
TOTAL CAPITAL SA 3.12500% 06-28.06.18*	CHF 3 000 000		3 000 000				
Total CHF					327 251 252	19.11	
Total Bonds, fixed rate					327 251 252	19.11	
Bonds, zero coupon							
CHF							
INTL BK FOR RECONSTR & DEVT WORLD BANK 0.00000% 86-26.11.21*	CHF 7 500 000	2 500 000		10 000 000	10 145 000	0.59	800 000
Total CHF					10 145 000	0.59	
Total Bonds, zero coupon					10 145 000	0.59	
Total Securities traded on an exchange					1 649 499 301	96.33	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Global

UBS (CH) INST FUND-BONDS CHF AUSLAND CORPORATE PASSIVE II UX**	CHF 332			332	34 183 124	2.00	
Total Global					34 183 124	2.00	

Total Investment certificates, open end

34 183 124 2.00

Medium term notes, fixed rate

CHF

KOREA GAS CORP-REG-S 0.20750% 18-02.08.23**	CHF 3 400 000			3 400 000	3 400 000	0.20	916 405
Total CHF					3 400 000	0.20	

Total Medium term notes, fixed rate

3 400 000 0.20

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

37 583 124 2.19

Total securities and similar instruments

1 687 082 425 98.52

(thereof in lending 128 123 682 7.48)

Bank deposits at sight					14 759 101	0.86	
Derivative financial instruments					266 020	0.02	
Other assets					10 289 220	0.60	
Total fund assets					1 712 396 766	100.00	

Short-term bank liabilities					-6 629 077		
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Other liabilities					-4 230		
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Net fund assets					1 705 763 459		
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Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	1 649 499 301	96.33
Investments valuation based on market-observed parameters	37 849 144	2.21
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	1 687 348 445	98.54

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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-increasing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Coverage in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
UBS/INTEREST RATE SWAP REC 1.29000% 14-08.12.39**	4 000 000	CHF	4 000 000	266 020	0.02
UBS/INTEREST RATE SWAP PAYER GML 14-08.12.39	4 000 000	CHF			
			4 000 000	266 020	0.02

Liquidity linked to open derivative financial instruments: CHF 4 000 000

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

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	4 223 879.91	0.25%
Total exposure- reducing positions	–	–

Repurchase agreements

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

Deposits made in securities instead of in cash

UBS (CH) Investment Fund

– Bonds CHF Ausland Passive Class I-X

During the period under review, securities (instead of in
cash) in the value of CHF 122 338 467.27 were deposited
which corresponds to 114 147.0322 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.18%
Class I-A2	0.18%
Class I-B	0.05%
Class I-X	0.00%
Class W	0.18%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS (CH) Investment Fund – Bonds CHF Inland Medium Term Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		1 039 540 729.74	1 067 865 626.21	893 214 443.13
Class I-A1	CH0120249013			
Net asset value per unit in CHF		951.34	959.00	968.85
Number of units outstanding		84 397.2510	60 900.2290	44 065.1850
Class I-B	CH0122212027			
Net asset value per unit in CHF		957.95	964.77	974.04
Number of units outstanding		118 711.6190	136 475.1850	67 075.7610
Class I-X	CH0117297561			
Net asset value per unit in CHF		962.45	969.01	978.05
Number of units outstanding		876 854.4750	905 400.1000	802 806.8900
Class W	CH0356496544			
Net asset value per unit in CHF		98.70	99.52	
Number of units outstanding		16 212.5880	4 600.0000	

¹ Initial subscription: 23.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	-0.4%	-0.4% ¹	-0.5%
Class I-B	CHF	-0.2%	-0.3% ¹	-0.3%
Class I-X	CHF	-0.2%	-0.3% ¹	-0.3%
Class W	CHF	-0.4%	-	-
Benchmark:				
SBI® Domestic AAA-BBB 1-5 Jahre (TR)	CHF	-0.2%	-0.5%	-0.3%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

Swiss capital market rates rose slightly in the reporting year from 1 October 2017 to 30 September 2018 for the 1- to 5-year maturity range. However, general interest rates remain very low. The yield on five-year Swiss government bonds moved significantly below the ten-year average of +0.2% within a range of -0.6% to -0.3%. The Swiss National Bank continued its expansionary monetary policy unabated. It left its target range for the 3-month Libor unchanged at -1.25% to -0.25% and the interest rate on deposits at -0.75%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

In the year under review, the fund performed slightly negatively, mainly due to the rise in interest rates. The fund passively tracks its benchmark, the SBI® Domestic AAA-BBB 1-5 Year Total Return.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
Switzerland	95.04
Supranationals	0.95
Liechtenstein	0.24
Total	96.23

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	28 245 451.16	24 738 432.61
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	1 017 210 076.90	1 057 041 446.01
Other assets	11 645 800.63	10 372 697.39
Total fund assets	1 057 101 328.69	1 092 152 576.01
Loans	-17 553 108.85	-24 280 168.33
Other liabilities	-7 490.10	-6 781.47
Net fund assets	1 039 540 729.74	1 067 865 626.21

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Income from bank assets	0.16	0.00
Negative interest	-15 582.20	-14 061.70
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	14 441 244.47	13 736 292.94
Income from securities lending	97 859.88	77 115.85
Offset payments from securities lending	437 348.70	196 881.29
Purchase of current net income on issue of units	1 211 240.32	1 849 845.59
Total income	16 172 111.33	15 846 073.97
Expenses		
Audit expenses	-12 241.80	-16 561.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-119 303.85	-88 131.97
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-50 675.12	-41 780.37
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-1 484.99	-297.93
Other expenses	-19 352.47	-6 233.00
Payment of current net income on redemption of units	-1 506 923.08	-507 787.33
Total expenses	-1 709 981.31	-660 792.40
Net income	14 462 130.02	15 185 281.57
Realized capital gains and losses	-13 533 488.26	-9 032 848.22
Realized result	928 641.76	6 152 433.35
Unrealized capital gains and losses	-3 140 179.93	-7 649 836.68
Total result	-2 211 538.17	-1 497 403.33

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	14 462 130.02	15 185 281.57
Available for distribution	14 462 130.02	15 185 281.57
Less federal withholding tax	-5 061 745.51	-5 314 848.55
Net income retained for reinvestment	-9 400 384.51	-9 870 433.02
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	1 067 865 626.21	893 214 443.13
Paid federal withholding tax	-5 324 358.56	-5 782 879.69
Balance of unit movements	-20 788 999.74	181 931 466.10
Total result	-2 211 538.17	-1 497 403.33
Net fund assets at the end of the reporting period	1 039 540 729.74	1 067 865 626.21

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	60 900.2290	44 065.1850
Units issued	29 783.2280	25 749.3170
Units redeemed	-6 286.2060	-8 914.2730
Situation at the end of the period	84 397.2510	60 900.2290
Difference between units issued and units redeemed	23 497.0220	16 835.0440
Class I-B	Number	Number
Situation at the beginning of the financial year	136 475.1850	67 075.7610
Units issued	16 661.1520	84 749.7400
Units redeemed	-34 424.7180	-15 350.3160
Situation at the end of the period	118 711.6190	136 475.1850
Difference between units issued and units redeemed	-17 763.5660	69 399.4240
Class I-X	Number	Number
Situation at the beginning of the financial year	905 400.1000	802 806.8900
Units issued	132 637.9400	167 990.0050
Units redeemed	-161 183.5650	-65 396.7950
Situation at the end of the period	876 854.4750	905 400.1000
Difference between units issued and units redeemed	-28 545.6250	102 593.2100
Class W	Number	Number
Situation at the beginning of the financial year	4 600.0000	0.0000
Units issued	11 712.5880	4 600.0000
Units redeemed	-100.0000	0.0000
Situation at the end of the period	16 212.5880	4 600.0000
Difference between units issued and units redeemed	11 612.5880	4 600.0000

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	11.7106
Less federal withholding tax	CHF	-4.0987
Net accumulation per unit	CHF	7.6119

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	13.0802
Less federal withholding tax	CHF	-4.5781
Net accumulation per unit	CHF	8.5021

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	13.5728
Less federal withholding tax	CHF	-4.7505
Net accumulation per unit	CHF	8.8223

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	1.2090
Less federal withholding tax	CHF	-0.4232
Net accumulation per unit	CHF	0.7858

Inventory of Fund assets

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Securities traded on an exchange							
Asset Backed Securities, fixed rate							
CHF							
SWISS AUTO LEASE 2015-1 0.23000% 15-25.03.19*	CHF	500 000	500 000				
SWISS AUTO LEASE-REG-S STEP-UP 15-23.03.25*	CHF		500 000	500 000	500 700	0.05	
SWISS AUTO LEASE 2016-1 GMBH 0.22000% 16-23.03.20*	CHF	1 500 000	1 500 000				
SWISS AUTO LEASE-REG-S 0.22000% 16-23.03.26*	CHF		1 500 000	1 500 000	1 503 000	0.14	
SWISS CAR ABS 2015-1 AG 0.20000% 15-19.11.18*	CHF	4 000 000	4 000 000				
SWISS CAR ABS 2015-1 AG-REG-S 0.20000% 15-18.11.25*	CHF		4 000 000	4 000 000	4 000 800	0.38	
SWISS CAR ABS 2016-2 0.30000% 16-18.04.20*	CHF	3 700 000	3 700 000				
SWISS CAR ABS-REG-S 0.30000% 16-18.04.26*	CHF		3 700 000	3 700 000	3 707 400	0.35	
SWISS CAR ABS-REG-S 0.12000% 18-18.04.28*	CHF		2 500 000	2 500 000	2 485 000	0.24	
SWISS CR CARD ISSUANCE 2015-2 AG-REG-S 0.34000% 15-15.06.20*	CHF	2 250 000	2 250 000				
SWISS CR CARD ISSUANCE-REG-S 0.34000% 15-15.06.22*	CHF		2 250 000	2 250 000	2 268 395	0.21	
SWISS CREDIT CARD ISSUANCE 2016-1 AG-A 0.13000% 16-15.06.19*	CHF	1 610 000	1 610 000				
SWISS CREDIT CARD ISSUANCE-REG-S-SUB 0.13000% 16-15.06.21*	CHF		1 610 000	1 610 000	1 612 093	0.15	
SWISS CREDIT CARD ISSUANCE-REG-S 0.10000% 18-15.06.23*	CHF		1 000 000	1 000 000	993 903	0.09	
Total CHF					17 071 291	1.61	
Total Asset Backed Securities, fixed rate					17 071 291	1.61	
Notes, fixed rate							
CHF							
BALOISE-HOLDING AG 2.00000% 12-12.10.22*	CHF	1 530 000		1 530 000	1 640 925	0.16	360 000
LAFARGEHOLCIM LTD 3.00000% 12-22.11.22*	CHF		5 250 000	5 250 000	5 769 750	0.55	
LGT BANK AG 1.50000% 14-10.05.21*	CHF	4 000 000		4 000 000	4 176 000	0.40	620 000
LUZERNER KANTONALBANK AG 0.37500% 15-30.01.23*	CHF		7 000 000	7 000 000	7 133 000	0.67	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 11-30.11.21*	CHF	9 500 000		9 500 000	10 009 200	0.95	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-15.03.18*	CHF	70 000		70 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.25000% 13-10.05.21*	CHF	1 000 000		1 000 000	1 043 200	0.10	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 13-29.10.21*	CHF	2 750 000		2 750 000	2 882 275	0.27	
SCHAFFHAUSER KANTONALBANK 1.12500% 13-24.04.23*	CHF		1 300 000	1 300 000	1 368 900	0.13	
THURGAUER KANTONALBANK 2.25000% 11-25.02.21*	CHF	6 500 000		6 500 000	6 916 000	0.65	2 000 000
VALIANT BANK AG 1.00000% 12-20.11.18*	CHF	2 170 000		2 170 000			
ZURICH INSURANCE CO 1.12500% 13-18.09.19*	CHF	3 480 000		3 480 000			
Total CHF					40 939 250	3.87	
Total Notes, fixed rate					40 939 250	3.87	
Medium term notes, fixed rate							
CHF							
BKW FMB ENERGIE AG 3.37500% 09-29.07.19*	CHF	2 230 000		2 230 000			
CREDIT SUISSE-SUB 3.37500% 10-16.03.20*	CHF	4 010 000		4 010 000	4 196 465	0.40	
GLARNER KANTONALBANK 1.00000% 12-21.09.22*	CHF	400 000		400 000	418 000	0.04	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 12-03.02.22*	CHF	4 300 000	7 500 000	11 800 000	12 406 520	1.17	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 12-09.09.22*	CHF	4 340 000	1 000 000	5 340 000	5 590 446	0.53	
SCHINDLER HOLDING AG 0.25000% 18-05.06.23*	CHF		2 000 000	2 000 000	1 998 000	0.19	430 000
ZUERCHER KANTONALBANK 2.12500% 11-15.04.19*	CHF	6 000 000		6 000 000			
ZUERCHER KANTONALBANK 0.87500% 13-17.05.21*	CHF	3 400 000	2 500 000	5 900 000	6 091 750	0.58	
ZURICH INSURANCE CO 2.87500% 11-27.07.21*	CHF	2 650 000		2 650 000	2 867 300	0.27	2 070 000
ZURICH INSURANCE CO 2.37500% 11-23.11.18*	CHF	10 195 000		10 195 000			
ZURICH INSURANCE CO 1.50000% 12-25.06.19*	CHF	1 750 000		1 750 000			
Total CHF					33 568 481	3.18	
Total Medium term notes, fixed rate					33 568 481	3.18	
Medium term notes, zero coupon							
CHF							
BASELSTADTSCHAFTLICHE KANTONALBANK 0.00000% 18-23.03.23*	CHF		13 500 000	13 500 000	13 547 250	1.28	
Total CHF					13 547 250	1.28	
Total Medium term notes, zero coupon					13 547 250	1.28	
Bonds, fixed rate							
CHF							
AARGAUISCHE KANTONALBANK 1.00000% 14-19.06.23*	CHF		4 400 000	4 400 000	4 615 600	0.44	
AARGAUISCHE KANTONALBANK 0.15000% 15-18.05.22*	CHF	5 000 000		5 000 000	5 062 500	0.48	
AARGAUISCHE KANTONALBANK 0.05000% 15-16.12.22*	CHF	6 030 000		6 030 000	6 069 195	0.57	
ABB LTD 1.50000% 12-23.11.18*	CHF			4 405 000			
ADECCO SA 2.62500% 12-18.12.20*	CHF	4 000 000		4 000 000	4 234 000	0.40	
ADUNO HOLDING AG 1.12500% 14-16.07.21*	CHF	5 035 000		5 035 000	5 186 050	0.49	
ALLREAL HOLDING AG 0.75000% 15-31.03.21*	CHF	2 025 000		2 025 000	2 052 338	0.19	
ALLREAL HOLDING AG 1.25000% 14-02.04.19*	CHF	1 535 000		1 535 000			
ALLREAL HOLDING AG 2.00000% 13-23.09.20*	CHF	4 000 000		4 000 000	4 144 000	0.39	
ALPIQ HOLDING AG 3.00000% 09-25.11.19*	CHF	3 465 000		2 940 000	542 378	0.05	
ALPIQ HOLDING AG 3.87500% 08-30.10.18*	CHF	1 635 000		1 635 000			
AMAG LEASING AG-REG-S 0.35000% 17-27.10.21*	CHF		5 750 000	5 750 000	5 747 125	0.54	
AMAG LEASING AG-REG-S 0.55000% 18-10.02.23*	CHF		1 600 000	1 600 000	1 589 600	0.15	
AXPO HOLDING AG 2.62500% 10-26.02.20*	CHF	4 300 000		4 300 000	4 439 320	0.42	
BALOISE HOLDING 2.25000% 12-01.03.19*	CHF	2 130 000		2 130 000			
BALOISE HOLDING AG 1.75000% 13-26.04.23*	CHF		750 000	750 000	799 500	0.08	
BALOISE HOLDING AG 2.87500% 10-14.10.20*	CHF	3 650 000		3 650 000	3 872 650	0.37	
BALOISE-HOLDING AG 3.00000% 11-07.07.21*	CHF	4 750 000		4 750 000	5 141 875	0.49	
BANQUE CANTONALE DE GENEVE-SUB 3.12500% 11-07.11.18*	CHF	2 420 000		2 420 000			
BANQUE CANTONALE NEUCHATELOISE 1.25000% 12-26.04.21*	CHF	1 500 000		1 500 000	1 559 250	0.15	
BANQUE CANTONALE VAUDOISE KASSAOBL 2.50000% 10-25.03.20*	CHF	1 000 000		1 000 000	1 045 500	0.10	
BASEL-STADT, CANTON OF 3.25000% 08-31.01.20*	CHF	2 500 000		2 500 000	2 628 250	0.25	
BASELSTADTSCHAFTLICHE KANTONALBANK 2.50000% 09-16.12.19*	CHF	3 500 000		3 500 000			
BASELSTADTSCHAFTLICHE KANTONALBANK 1.75000% 10-25.06.19*	CHF	9 250 000		9 250 000			
BASELSTADTSCHAFTLICHE KANTONALBANK 1.75000% 10-09.11.20*	CHF	450 000		450 000	471 150	0.04	
BASELSTADTSCHAFTLICHE KANTONALBANK 1.12500% 13-27.03.23*	CHF	1 000 000		1 000 000	1 053 500	0.10	

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 15-15.07.20*	CHF 27 000 000			27 000 000	27 259 200	2.58	195 000
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 15-25.07.23*	CHF	6 360 000		6 360 000	6 375 900	0.60	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-15.12.21*	CHF 5 000 000			5 000 000	5 048 000	0.48	915 000
PSP SWISS PROPERTY AG 0.00000% 16-01.09.23*	CHF 1 000 000	3 000 000		4 000 000	3 950 000	0.37	
SCHINDLER HOLDING LTD 0.00000% 18-05.06.20*	CHF	3 000 000		3 000 000	3 009 000	0.28	
Total CHF					157 043 009	14.87	
Total Bonds, zero coupon					157 043 009	14.87	
Total Securities traded on an exchange					1 017 210 077	96.23	
Total securities and similar instruments (thereof in lending)					1 017 210 077	96.23	16.39
Bank deposits at sight					28 245 451	2.67	
Other assets					11 645 801	1.10	
Total fund assets					1 057 101 329	100.00	
Short-term bank liabilities					-17 553 109		
Other liabilities					-7 490		
Net fund assets					1 039 540 730		

Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	1 017 210 077	96.23
Investments valuation based on market-observed parameters	-	-
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	1 017 210 077	96.23

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

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

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.18%
Class I-B	0.05%
Class I-X	0.00%
Class W	0.19%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS (CH) Investment Fund – Bonds CHF Inland Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		3 834 310 706.14	3 344 389 380.51	3 827 061 972.32
Class I-A1	CH0018234580			
Net asset value per unit in CHF		1 066.99	1 082.61	1 112.97
Number of units outstanding		37 879.6800	39 227.8000	55 151.5910
Class I-A2	CH0142362190			
Net asset value per unit in CHF		1 012.85	1 027.70	1 056.65
Number of units outstanding		6 431.3480	8 188.3480	8 188.3480
Class I-B	CH0018234606			
Net asset value per unit in CHF		1 106.80	1 121.97	1 152.67
Number of units outstanding		77 043.9480	108 510.7960	264 625.5740
Class I-X	CH0018234614			
Net asset value per unit in CHF		1 124.43	1 139.48	1 170.35
Number of units outstanding		3 292 394.7050	2 783 511.5880	2 949 547.6810
Class W	CH0356496650			
Net asset value per unit in CHF		97.68	99.13	
Number of units outstanding		517.8080	100.0000	

¹ Initial subscription: 23.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	-1.0%	-2.3% ¹	2.0%
Class I-A2	CHF	-1.0%	-2.2% ¹	2.0%
Class I-B	CHF	-0.9%	-2.1% ¹	2.2%
Class I-X	CHF	-0.9%	-2.1% ¹	2.2%
Class W	CHF	-1.0%	-	-
Benchmark:				
SBI® Domestic AAA-BBB (TR)	CHF	-0.9%	-3.3%	2.1%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

Swiss capital market rates rose slightly over the entire maturity range in the reporting year from 1 October 2017 to 30 September 2018. However, general interest rates remain very low. The yield on ten-year Swiss government bonds moved significantly below the ten-year average of +0.8% within a range of -0.2% to +0.2%. The Swiss National Bank continued its expansionary monetary policy unabated. It left its target range for the 3-month Libor unchanged at -1.25% to -0.25% and the interest rate on deposits at -0.75%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

In the year under review, the fund performed slightly negatively, mainly due to the rise in interest rates. The fund passively tracks its benchmark, the SBI® Domestic AAA-BBB Total Return.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
Switzerland	95.64
Supranationals	1.75
Liechtenstein	0.52
Total	97.91

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	50 152 748.47	31 742 378.11
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	3 635 181 129.79	3 139 735 329.24
– Units of other collective investment schemes	148 670 310.12	158 625 516.25
Other assets	30 579 591.70	28 364 771.29
Total fund assets	3 864 583 780.08	3 358 467 994.89
Loans	-30 268 365.00	-14 072 600.00
Other liabilities	-4 708.94	-6 014.38
Net fund assets	3 834 310 706.14	3 344 389 380.51

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Income from bank assets	0.00	107.45
Negative interest	-168 487.40	-150 382.45
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	41 478 602.97	42 043 411.41
– from units of other collective investment schemes	2 886 710.01	3 239 183.67
Income from securities lending	323 679.85	199 462.51
Offset payments from securities lending	3 444 361.22	1 034 667.91
Purchase of current net income on issue of units	4 437 609.50	3 656 232.44
Total income	52 402 476.15	50 022 682.94
Expenses		
Audit expenses	-23 041.80	-18 721.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-71 193.24	-81 574.32
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A2	-13 483.08	-14 001.10
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-48 714.52	-83 131.35
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-37.99	-10.75
Other expenses	-47 050.11	-6 222.58
Payment of current net income on redemption of units	-2 328 372.11	-5 591 875.68
Total expenses	-2 531 892.85	-5 795 537.58
Net income	49 870 583.30	44 227 145.36
Realized capital gains and losses	4 887 311.00	36 607 765.17
Realized result	54 757 894.30	80 834 910.53
Unrealized capital gains and losses	-88 038 753.33	-161 693 653.05
Total result	-33 280 859.03	-80 858 742.52

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	49 870 583.30	44 227 145.36
Available for distribution	49 870 583.30	44 227 145.36
Less federal withholding tax	-17 454 704.15	-15 479 500.88
Net income retained for reinvestment	-32 415 879.15	-28 747 644.48
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	3 344 389 380.51	3 827 061 972.32
Paid federal withholding tax	-15 886 974.15	-20 205 096.72
Balance of unit movements	539 089 158.81	-381 608 752.57
Total result	-33 280 859.03	-80 858 742.52
Net fund assets at the end of the reporting period	3 834 310 706.14	3 344 389 380.51

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	39 227.8000	55 151.5910
Units issued	4 214.0400	1 997.2940
Units redeemed	-5 562.1600	-17 921.0850
Situation at the end of the period	37 879.6800	39 227.8000
Difference between units issued and units redeemed	-1 348.1200	-15 923.7910
Class I-A2	Number	Number
Situation at the beginning of the financial year	8 188.3480	8 188.3480
Units issued	0.0000	0.0000
Units redeemed	-1 757.0000	0.0000
Situation at the end of the period	6 431.3480	8 188.3480
Difference between units issued and units redeemed	-1 757.0000	0.0000
Class I-B	Number	Number
Situation at the beginning of the financial year	108 510.7960	264 625.5740
Units issued	7 679.5800	32 594.1750
Units redeemed	-39 146.4280	-188 708.9530
Situation at the end of the period	77 043.9480	108 510.7960
Difference between units issued and units redeemed	-31 466.8480	-156 114.7780
Class I-X	Number	Number
Situation at the beginning of the financial year	2 783 511.5880	2 949 547.6810
Units issued	777 052.2650	514 325.3240
Units redeemed	-268 169.1480	-680 361.4170
Situation at the end of the period	3 292 394.7050	2 783 511.5880
Difference between units issued and units redeemed	508 883.1170	-166 036.0930
Class W	Number	Number
Situation at the beginning of the financial year	100.0000	0.0000
Units issued	517.8080	100.0000
Units redeemed	-100.0000	0.0000
Situation at the end of the period	517.8080	100.0000
Difference between units issued and units redeemed	417.8080	100.0000

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	11.9926
Less federal withholding tax	CHF	-4.1974
Net accumulation per unit	CHF	7.7952

Class I-A2

Reinvestment on 19.11.2018

Gross accumulation	CHF	11.3834
Less federal withholding tax	CHF	-3.9842
Net accumulation per unit	CHF	7.3992

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	13.9319
Less federal withholding tax	CHF	-4.8762
Net accumulation per unit	CHF	9.0557

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	14.6608
Less federal withholding tax	CHF	-5.1313
Net accumulation per unit	CHF	9.5295

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	1.0970
Less federal withholding tax	CHF	-0.3840
Net accumulation per unit	CHF	0.7130

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-26.03.21*	CHF	11 770 000		11 770 000	11 897 116	0.31	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 17-22.11.22*	CHF	3 500 000		3 500 000	3 521 700	0.09	1 285 000
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 15-25.07.23*	CHF	1 000 000		1 000 000	1 002 500	0.03	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-27.01.27*	CHF	3 000 000		3 000 000	2 908 200	0.08	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-02.10.26*	CHF	10 100 000		10 100 000	9 830 330	0.25	
PSP SWISS PROPERTY AG 0.00000% 16-01.09.23*	CHF	6 225 000		6 225 000	6 147 188	0.16	
SCHINDLER HOLDING LTD 0.00000% 18-05.06.20*	CHF	2 500 000		2 500 000	2 507 500	0.06	
SOLOTHURN, CANTON OF 0.00000% 15-16.10.23*	CHF	2 750 000		2 750 000	2 767 875	0.07	
SWITZERLAND-REG-S 0.00000% 16-22.06.29*	CHF	5 000 000	7 000 000	12 000 000	11 868 000	0.31	6 108 000
Total CHF					111 428 209	2.89	
Total Bonds, zero coupon					111 428 209	2.89	
Total Securities traded on an exchange					3 635 181 130	94.06	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Switzerland

UBS (CH) INST FUND 3 - BONDS CHF INLAND GOVT PAS II U-X**	CHF	1 234		1 234	131 283 613	3.40	
UBS (CH) INST FUND-BONDS CHF INLAND CORPORATE PASSIVE II UX**	CHF	237	70	167	17 386 697	0.45	
Total Switzerland					148 670 310	3.85	

Total Investment certificates, open end

148 670 310 **3.85**

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

148 670 310 **3.85**

Total securities and similar instruments

3 783 851 440 **97.91**

(thereof in lending

400 816 820
10.37)

Bank deposits at sight

50 152 748 1.30

Other assets

30 579 592 0.79

Total fund assets

3 864 583 780 **100.00**

Short-term bank liabilities

-30 268 365

Other liabilities

-4 709

Net fund assets

3 834 310 706

Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	3 635 181 130	94.06
Investments valuation based on market-observed parameters	148 670 310	3.85
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	3 783 851 440	97.91

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

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

Repurchase agreements

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

Deposits made in securities instead of in cash

UBS (CH) Investment Fund

– *Bonds CHF Inland Passive Class I-X*

During the period under review, securities (instead of in cash) in the value of CHF 229 938 426.85 were deposited which corresponds to 201 315.1004 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.18%
Class I-A2	0.18%
Class I-B	0.05%
Class I-X	0.00%
Class W	0.18%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS (CH) Investment Fund – Equities Canada Passive [formerly: UBS (CH) Institutional Fund – Equities Canada Passive]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	31.10.2017	31.10.2016
Net fund assets in CHF		189 111 611.05	210 812 752.38	208 120 086.26
Class I-X	CH0042263191			
Net asset value per unit in CHF		880.72	885.02	762.71
Number of units outstanding		209 550.5050	233 028.8290	267 696.5900
Class (CAD) I-X	CH0295356700			
Net asset value per unit in CAD		1 271.33	1 248.54	1 127.62
Number of units outstanding		4 742.1850	4 742.1850	4 742.1850

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-X	CHF	0.4% ¹	17.0%	9.8%
Class (CAD) I-X	CAD	2.6% ¹	11.7%	12.1%
Benchmark:				
MSCI Canada (net div. reinv.)	CHF	0.1%	16.7%	9.2%
MSCI Canada (net div. reinv.)	CAD	2.4%	11.3%	11.6%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2017 to 30 September 2018.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the financial year, from 1 November 2017 to 30 September 2018, the Canadian equity market posted positive returns. Despite falling in the first half of the year, there was a strong rally in the first second quarter of 2018 due to rising oil prices and expectations of a more dovish position by the Bank of Canada. The Bank steadily increased rates throughout the year, supported by positive economic data though was expected to grow more cautious due to tensions surrounding negotiations of a new NAFTA agreement. Oil prices benefited from favorable supply and demand dynamics and led gains in the Canadian economy for final quarter of the period.

In the financial year, performance was positive and the fund performed in line with its benchmark, the MSCI Canada (net div. reinv.). This is a passive fund which aims to replicate the performance of the index, and no active investment decisions are applied. The performance of the fund reflects the performance of its benchmark.

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
Royal Bank of Canada	8.21
Toronto-Dominion Bank	7.96
Bank of Nova Scotia	5.06
Canadian National Railway Co	4.69
Suncor Energy Inc	4.50
Enbridge Inc	3.91
Bank of Montreal	3.76
Canadian Imperial Bank	2.96
Canadian Natural Resources	2.85
Brookfield Asset M Ltd	2.66
Others	52.75
Total	99.31

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

Breakdown by sectors in % of total assets	
Banks & credit institutions	29.18
Petroleum	16.44
Traffic & transportation	6.84
Insurance	6.08
Energy & water supply	5.59
Internet, software & IT services	3.96
Retail trade, department stores	3.91
Financial & investment companies	3.49
Precious metals & stones	3.06
Real Estate	3.06
Others	17.70
Total	99.31

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

Statement of assets

	30.9.2018	31.10.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	949 078.63	1 166 568.51
Securities		
– Shares and other equity instruments	187 676 325.16	209 808 963.35
– Units of other collective investment schemes	503 782.63	575 877.55
Derivative financial instruments	4 969.39	51 464.60
Other assets	353 255.27	395 523.12
Total fund assets	189 487 411.08	211 998 397.13
Loans	0.00	-869 915.66
Other liabilities	-375 800.03	-315 729.09
Net fund assets	189 111 611.05	210 812 752.38

Statement of income

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Income		
Income from bank assets	309.54	1 019.96
Negative interest	-30.15	-74.13
Income from securities		
– from shares and other equity instruments	2 363 354.98	1 439 816.27
– from bonus shares	0.00	2 530.15
– from units of other collective investment schemes	19 177.56	25 874.01
Offset payments from securities lending	1 957 729.17	3 174 178.72
Income from securities lending	93 571.33	167 776.21
Purchase of current net income on issue of units	458 806.30	166 810.68
Total income	4 892 918.73	4 977 931.87
Expenses		
Interest payable	-8.89	-64.16
Audit expenses	-15 438.80	-15 481.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (CAD) I-X	0.00	0.00
Other expenses	-10 268.13	-6 732.55
Payment of current net income on redemption of units	-591 532.74	-336 380.69
Total expenses	-617 248.56	-358 659.20
Net income	4 275 670.17	4 619 272.67
Realized capital gains and losses	1 567 923.57	363 897.21
Realized result	5 843 593.74	4 983 169.88
Unrealized capital gains and losses	-6 012 830.29	27 169 572.73
Total result	-169 236.55	32 152 742.61

Allocation of result

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Net income of the financial year	4 275 670.17	4 619 272.67
Available for distribution	4 275 670.17	4 619 272.67
Less federal withholding tax	-1 496 484.56	-1 616 745.43
Net income retained for reinvestment	-2 779 185.61	-3 002 527.24
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	210 812 752.38	208 120 086.26
Paid federal withholding tax	-1 457 891.04	-1 689 911.27
Balance of unit movements	-20 074 013.74	-27 770 165.22
Total result	-169 236.55	32 152 742.61
Net fund assets at the end of the reporting period	189 111 611.05	210 812 752.38

Development of the outstanding units

Class I-X	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	Number	Number
Situation at the beginning of the financial year	233 028.8290	267 696.5900
Units issued	46 063.1100	25 866.2380
Units redeemed	-69 541.4340	-60 533.9990
Situation at the end of the period	209 550.5050	233 028.8290
Difference between units issued and units redeemed	-23 478.3240	-34 667.7610

Class (CAD) I-X	Number	Number
Situation at the beginning of the financial year	4 742.1850	4 742.1850
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	4 742.1850	4 742.1850
Difference between units issued and units redeemed	0.0000	0.0000

Net income retained for reinvestment (accumulation)

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	19.9124
Less federal withholding tax ¹	CHF	-6.9693
Net accumulation per unit	CHF	12.9431

Class (CAD) I-X

Reinvestment on 19.11.2018

Gross accumulation	CAD	28.7439
Less federal withholding tax ¹	CAD	-10.0604
Net accumulation per unit	CAD	18.6835

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

Inventory of Fund assets

Security		31.10.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ²	Thereof in lending Quantity/Nominal
Securities traded on an exchange								
Bearer shares								
Canada								
1ST CAP REALTY INC COM NPV*	CAD	23 231	3 989	3 402	23 818	350 979	0.19	
AGRIUM INC COM NPV*	CAD	21 007		21 007				
ALTAGAS LTD COM NPV*	CAD	25 540	17 145	5 818	36 867	572 521	0.30	36 669
ARC RESOURCES COM NPV*	CAD	54 184	7 197	12 668	48 713	530 089	0.28	9 447
ATCO LTD CL 1 NON VTG*	CAD	11 834	908	2 121	10 621	302 987	0.16	
AURORA CANNABIS IN COM NPV*	CAD		89 345		89 345	837 883	0.44	89 345
BOMBARDIER INC CLASS'B'SUB-VTG NPV*	CAD	296 235	62 954	69 678	289 511	1 006 386	0.53	289 511
CAE INC COM*	CAD	40 927	5 705	9 434	37 198	737 045	0.39	13 996
CAMECO CORP COM*	CAD	60 052	8 073	13 577	54 548	607 188	0.32	51 680
CANADIAN UTILS LTD CL A*	CAD	19 460	2 196	3 906	17 750	426 011	0.22	17 750
CI FINANCIAL CORP COM NPV*	CAD	40 248	9 518	12 428	37 338	578 706	0.31	
CRESCENT POINT EN COM NPV*	CAD	81 969	11 130	17 780	75 319	467 862	0.25	75 319
ELEMENT FLEET MGMT COM NPV*	CAD	59 955	18 016	77 971				
EMERA INC COM*	CAD	7 797	2 108	1 746	8 159	247 612	0.13	7 890
EMPIRE LTD CL A*	CAD	26 817	3 438	6 378	23 877	424 744	0.22	23 877
FINNING INTL INC COM NEW*	CAD	25 514	3 374	5 789	23 099	550 724	0.29	8 141
HUSKY ENERGY INC COM*	CAD	53 284	6 928	11 744	48 468	830 691	0.44	48 468
HYDRO ONE INC COM NPV*	CAD	45 010	10 265	9 997	45 278	672 001	0.35	45 278
IGM FINANCIAL INC COM*	CAD	13 029	1 846	3 227	11 648	312 479	0.16	5 342
INDUSTRIAL ALLNCE INS FIN SRVC COM*	CAD	16 094	2 021	3 350	14 765	576 296	0.30	
JEAN COUTU GROUP PJC INC CL A SUB VTG*	CAD	12 237		12 237				
KEYERA CORPORATION COM NPV*	CAD	28 709	6 838	6 960	28 587	747 673	0.39	8 384
KINROSS GOLD CORP COM NPV*	CAD	187 887	21 581	36 296	173 172	460 640	0.24	
LINAMAR CORP COM*	CAD	7 536	936	2 174	6 298	283 227	0.15	5 166
LUNDIN MINING CORP COM*	CAD		111 762	21 736	90 026	465 335	0.25	78 851
METHANEX CORP COM*	CAD	13 539	1 709	6 031	9 217	710 168	0.37	
ONEX CORP SUB VTG*	CAD	12 484	2 357	2 884	11 957	798 127	0.42	3 216
PEYTO EXPLORATION COM NPV*	CAD	25 609		25 609				
POTASH CORP SASK INC COM*	CAD	128 382		128 382				
PRAIRIESKY ROYALTY COM NPV*	CAD	32 751	4 137	7 674	29 214	500 918	0.26	29 214
SEVEN GENERATIONS COM NPV 'WI'*	CAD	37 817	7 289	8 608	36 498	424 748	0.22	28 865
TOURMALINE OIL CP COM NPV*	CAD	34 780	10 186	9 663	35 303	606 658	0.32	35 303
TURQUOISE HILL RES COM NPV*	CAD	155 234	13 347	27 796	140 785	292 571	0.15	9 090
VERMILION ENERGY I COM NPV*	CAD	17 166	7 430	4 299	20 297	652 792	0.34	5 427
WEST FRASER TIMBER COM NPV*	CAD	10 366	1 343	3 397	8 312	461 736	0.24	
WESTON GEORGE LTD COM*	CAD	7 866	901	1 637	7 130	526 789	0.28	6 914
WSP GLOBAL INC COM NPV*	CAD		16 147	1 970	14 177	757 328	0.40	7 605
YAMANA GOLD INC COM*	CAD	149 674		149 674				
Total Canada						17 720 913	9.35	
Total Bearer shares						17 720 913	9.35	
Registered shares								
Canada								
1ST QUANTUM MINLS COM NPV*	CAD	105 301	15 185	25 567	94 919	1 055 133	0.56	70 375
AGNICO EAGLE MINES LTD COM*	CAD	35 152	6 307	9 325	32 134	1 071 376	0.57	19 520
ALIMENTATION COUCHE TARD INC SUB VTG SH*	CAD	64 002	10 615	15 097	59 520	2 906 057	1.53	59 520
BANK NOVA SCOTIA HALIFAX COM*	CAD	183 052	27 249	45 356	164 945	9 596 547	5.06	95 176
BANK OF MONTREAL COM NPV*	CAD	99 475	15 311	26 245	88 541	7 128 508	3.76	88 541
BARRICK GOLD CORP COM NPV*	CAD	177 889	24 718	41 034	161 573	1 744 787	0.92	161 092
BAUSCH HEALTH COS INC*	CAD	49 856	8 728	58 584				
BCE INC COM NEW*	CAD	23 402	4 634	7 111	20 925	827 480	0.44	
BLACKBERRY LTD NPV*	CAD	77 652	10 193	17 844	70 001	773 380	0.41	66 829
BROOKFIELD ASSET M LTD VTG SHS NPV CL'A**	CAD	135 247	19 988	39 054	116 181	5 047 414	2.66	
CAN PACIFIC RYS COM NPV*	CAD	22 322	2 950	5 512	19 760	4 079 969	2.15	569
CANADIAN NAT RES LTD COM*	CAD	170 339	46 550	47 571	169 318	5 399 544	2.85	
CANADIAN NATL RY CO COM*	CAD	115 202	16 485	30 210	101 477	8 887 765	4.69	6 597
CANADIAN TIRE LTD CL A*	CAD	10 213	1 201	2 741	8 673	991 892	0.52	8 673
CCL INDUSTRIES INC 'B'NON-VTG COM NPV*	CAD	21 502	4 013	5 062	20 453	899 851	0.47	
CDN IMPERIAL BK OF COMMERCE COM*	CAD	65 683	11 478	15 892	61 269	5 603 706	2.96	61 269
CENOVUS ENERGY INC COM NPV*	CAD	159 130	23 545	38 942	143 733	1 408 763	0.74	143 733
CGI GROUP INC 'A'SUB-VTG NPV*	CAD	32 010	11 922	8 871	35 061	2 206 513	1.16	18 233
CONSTELLATION SOFT COM STK NPV*	CAD	3 084	351	664	2 771	1 989 034	1.05	
DOLLARAMA INC COM NPV*	CAD	16 410	50 963	24 506	42 867	1 318 112	0.70	42 867
ENBRIDGE INC COM NPV*	CAD	249 971	45 415	60 390	234 996	7 401 669	3.91	100 497
ENCANA CORP COM NPV*	CAD	147 369	23 159	37 965	132 563	1 695 980	0.90	
FAIRFAX FINL HDLGS LTD SUB VTG*	CAD	4 256	478	894	3 840	2 036 334	1.07	
FORTIS INC COM NPV*	CAD	63 387	10 517	15 368	58 536	1 852 555	0.98	
FRANCO NEVADA CORP COM NPV*	CAD	27 523	5 655	7 536	25 642	1 565 686	0.83	
GILDAN ACTIVEWEAR INC COM*	CAD	34 563	4 472	9 622	29 413	873 521	0.46	29 226
GOLDCORP INC COM NPV*	CAD	131 598	21 143	33 264	119 477	1 188 179	0.63	
GREAT WEST LIFE CO INC COM*	CAD	45 013	5 899	10 137	40 775	965 683	0.51	40 775
IMPERIAL OIL LTD COM NEW*	CAD	45 367	6 750	12 279	39 838	1 258 390	0.66	39 838
INTACT FINL CORP COM NPV*	CAD	20 033	3 612	4 489	19 156	1 554 714	0.82	
INTER PIPELINE LTD COM NPV*	CAD	56 142	10 402	14 287	52 257	884 574	0.47	30 683
LOBLAW COS LTD COM*	CAD	33 488	4 408	11 891	26 005	1 304 082	0.69	
MAGNA INTL INC COM NPV*	CAD	55 151	7 580	15 947	46 784	2 398 771	1.27	29 363
MANULIFE FINL CORP COM*	CAD	300 837	45 399	74 049	272 187	4 749 335	2.51	234 001
METRO INC CL A SUB*	CAD	34 626	7 060	8 212	33 474	1 016 387	0.54	
NATL BK OF CANADA COM NPV*	CAD	52 235	7 717	12 980	46 972	2 289 853	1.21	29 110
NUTRIEN LTD NPV*	CAD		108 369	20 683	87 686	4 941 902	2.61	
OPEN TEXT CO COM NPV*	CAD	40 039	6 596	10 091	36 544	1 357 316	0.72	
PEMBINA PIPELINE C. COM NPV*	CAD	76 432	11 467	18 815	69 084	2 291 314	1.21	80
POWER CORP CDA COM*	CAD	54 220	7 946	13 658	48 508	1 028 591	0.54	
POWER FINANCIAL CORP COM*	CAD	38 152	5 966	9 796	34 322	767 466	0.41	33 382
RESTAURANT BRANDS COM NPV*	CAD	34 199	7 198	8 702	32 695	1 889 604	1.00	5 006
ROGERS COMMS INC CLASS'B'COM CAD1.62478*	CAD	55 137	8 164	13 500	49 801	2 500 022	1.32	47 036
ROYAL BK OF CANADA COM NPV*	CAD	222 014	34 428	57 688	198 754	15 551 258	8.21	
SAPUTO INC COM*	CAD	32 468	7 236	7 713	31 991	928 810	0.49	31 991
SHAW COMMUNICATIONS INC CL B CONV*	CAD	64 850	14 860	16 547	63 163	1 201 400	0.63	7 500
SHOPIFY INC COM NPV CL A*	CAD	12 310	2 714	2 833	12 191	1 955 829	1.03	12 129
SNC-LAVALIN GROUP INC COM*	CAD	26 718	3 628	6 229	24 117	959 905	0.51	9 728

UBS (CH) Investment Fund – Equities Canada Passive [formerly: UBS (CH)

Security		31.10.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
SUN LIFE FINL INC COM*	CAD	93 409	14 543	24 035	83 917	3 256 356	1.72	83 917
SUNCOR ENERGY INC COM NPV 'NEW'*	CAD	254 344	37 811	66 591	225 564	8 519 371	4.50	
TECK RESOURCES LTD CLASS'B'SUB-VTG COM NPV*	CAD	86 792	14 503	30 702	70 593	1 660 666	0.88	61 414
THOMSON-REUTERS CO COM NPV*	CAD	44 013	6 071	11 023	39 061	1 739 783	0.92	24 313
TORONTO-DOMINION COM NPV*	CAD	280 891	44 956	71 465	254 382	15 088 366	7.96	
TRANSCANADA CORP COM NPV*	CAD	132 601	22 910	32 550	122 961	4 855 996	2.56	43 680
WHEATON PRECIOUS M COM NPV*	CAD	67 803	11 318	18 062	61 059	1 042 797	0.55	40 426
Total Canada						167 508 293	88.40	
United States								
BAUSCH HEALTH COMP COM NPV*	CAD		43 165		43 165	1 081 979	0.57	
Total United States						1 081 979	0.57	
Total Registered shares						168 590 271	88.97	
Investment certificates, closed end								
Canada								
RIOCAN REAL ESTATE INVESTMENT TRUST*	CAD	24 344	4 940	8 028	21 256	396 432	0.21	3 891
Total Canada						396 432	0.21	
Total Investment certificates, closed end						396 432	0.21	
Investment certificates, open end								
Canada								
H&R REAL ESTATE IN STAPLED UT(1 REIT UT&1 FIN)*	CAD	21 560	2 865	24 425				
H&R REAL ESTATE INVESTMENT TRUST-CAD*	CAD		19 340		19 340	290 399	0.15	19 340
SMART REAL ESTATE INVESTMENT TRUST UNITS VARIABLE VOTING*	CAD	9 763	956	1 464	9 255	213 383	0.11	
Total Canada						503 783	0.27	
Total Investment certificates, open end						503 783	0.27	
Total Securities traded on an exchange						187 211 398	98.80	

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Canada

TELUS CORPORATION COM NPV**	CAD	29 889	5 039	8 037	26 891	968 710	0.51	
Total Canada						968 710	0.51	

Total Bearer shares

Other shares

Canada

AUSTRALIS CAPITAL INC-UNITS (1 SH + 1 WT 19)**	CAD		2 628	1	2 627	0	0.00	2 627
Total Canada							0.00	

Total Other shares

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

Total securities and similar instruments						188 180 108	99.31	
(thereof in lending)						70 194 321	37.04	

Bank deposits at sight						949 079	0.50	
Derivative financial instruments						4 969	0.00	
Other assets						353 255	0.19	
Total fund assets						189 487 411	100.00	

Other liabilities						-375 800		
Net fund assets						189 111 611		

Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	187 216 367	98.80
Investments valuation based on market-observed parameters	968 710	0.51
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	188 185 077	99.31

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
S&P/TSX 60 INDEX FUTURE 20.12.18*	8	CAD	1 149 006	4 969	0.00
			1 149 006	4 969	0.00

Liquidity linked to open derivative financial instruments: CHF 1 149 006

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)

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/Contracts	Sale/Contracts
Futures on indices/commodities/currencies			
S&P/TSX 60 INDEX FUTURE 14.12.17	CAD	0	5
S&P/TSX 60 INDEX FUTURE 15.03.18	CAD	31	31
S&P/TSX 60 INDEX FUTURE 14.06.18	CAD	31	31
S&P/TSX 60 INDEX FUTURE 20.09.18	CAD	24	24
S&P/TSX 60 INDEX FUTURE 20.12.18	CAD	10	2

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	400 000	CAD	514 308	04.01.2018
CHF	250 000	CAD	336 576	04.04.2018

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	1 149 005.77	0.61%
Total exposure- reducing positions	–	–

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER annualized:	
Class I-X	0.01%
Class (CAD) I-X	0.01%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

CAD 1 = CHF 0.755686 USD 1 = CHF 0.976800

UBS (CH) Investment Fund – Equities Europe Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		2 023 600 885.21	2 032 273 029.21	1 683 733 086.67
Class I-A1	CH0015798637			
Net asset value per unit in CHF		1 139.40	1 145.61	931.91
Number of units outstanding		17 895.5990	11 358.5480	13 124.6310
Class I-A2	CH0109754611			
Net asset value per unit in CHF		1 217.72	1 224.38	996.07
Number of units outstanding		15 762.2160	14 862.2160	14 862.2160
Class I-B	CH0015799569			
Net asset value per unit in CHF		1 069.34	1 074.10	872.92
Number of units outstanding		133 331.1860	201 801.6870	165 624.0110
Class I-X	CH0015799643			
Net asset value per unit in CHF		1 218.21	1 223.24	993.80
Number of units outstanding		1 447 925.3970	1 398 497.0860	1 463 624.4340
Class (EUR) I-X	CH0295355579			
Net asset value per unit in EUR		1 177.01	1 172.22	1 004.95
Number of units outstanding		57 385.5690	54 611.4770	52 847.9380
Class W	CH0356496742			
Net asset value per unit in CHF		114.92	115.60	
Number of units outstanding		8 170.6320	3 301.4530	

¹ Initial subscription: 24.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	0.6%	24.2% ¹	-7.1%
Class I-A2	CHF	0.6%	24.2% ¹	-7.1%
Class I-B	CHF	0.7%	24.4% ¹	-6.9%
Class I-X	CHF	0.8%	24.5% ¹	-6.9%
Class (EUR) I-X	EUR	1.7%	18.0% ¹	-6.3%
Class W	CHF	0.5%	-	-
Benchmark:				
MSCI Europe ex Switzerland (net div. reinv.)	CHF	0.3%	23.1%	-7.0%
MSCI Europe ex Switzerland (net div. reinv.)	EUR	1.2%	17.3%	-6.6%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the financial year, from 1 October 2017 to 30 September 2018, performance was positive. Political uncertainty was rife in the first half of the period as governments in Italy and Germany struggled to form coalitions in the wake of inconclusive elections. Italy was a source for concern as there was a new Eurosceptic government formed after prolonged negotiation and fears grew over the size of the deficit. The ECB maintained monetary policy settings over the period and announced that it would end quantitative easing by the end of 2018. Trade disputes grew in the latter half of the year due to an aggressive stance by US President Trump. The threat of US tariffs and EU retaliation was partially lifted following negotiation between EU President Juncker and the President in July. Brexit negotiations progressed between the EU and the UK, though a definitive arrangement was not made.

In the financial year, performance was positive and the fund performed broadly in line with its benchmark, the MSCI Europe ex Switzerland (net div. reinv.). This is a passive fund which aims to replicate the performance of the index, and no active investment decisions are applied. The performance of the fund reflects the performance of its benchmark.

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
Royal Dutch Shell Plc	3.61
HSBC Holdings Plc	2.18
Total SA	1.95
BP Plc	1.91
SAP AG	1.52
British American Tobacco	1.34
Sanofi	1.26
GlaxoSmithKline Plc	1.24
Astrazeneca Plc	1.23
Allianz SE	1.22
Others	81.46
Total	98.92

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

Breakdown by sectors in % of total assets	
Banks & credit institutions	11.88
Petroleum	9.77
Pharmaceuticals, cosmetics & medical products	7.61
Telecommunications	5.50
Insurance	5.30
Chemicals	5.03
Tobacco & alcohol	4.91
Energy & water supply	4.21
Internet, software & IT services	3.41
Vehicles	3.15
Others	38.15
Total	98.92

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

Statement of assets

	30.9.2018	30.9.2017
Market values	CHF	CHF
Bank deposits		
– at sight	16 871 936.57	19 671 524.97
Securities		
– Shares and other equity instruments	2 008 381 052.29	2 016 075 317.58
Derivative financial instruments	242 947.89	209 696.49
Other assets	4 935 603.55	4 637 749.88
Total fund assets	2 030 431 540.30	2 040 594 288.92
Loans	-3 667 365.22	-2 617 635.26
Other liabilities	-3 163 289.87	-5 703 624.45
Net fund assets	2 023 600 885.21	2 032 273 029.21

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Income	CHF	CHF
Income from bank assets	272.79	340.44
Negative interest	-17 428.32	-4 453.93
Income from securities		
– from shares and other equity instruments	49 895 018.70	38 410 798.62
– from bonus shares	3 818 222.17	8 958 229.41
Income from securities lending	1 226 849.12	1 081 240.96
Offset payments from securities lending	14 888 256.42	11 811 517.50
Purchase of current net income on issue of units	2 033 956.82	2 189 086.31
Total income	71 845 147.70	62 446 759.31
Expenses		
Interest payable	-63.37	-2 733.34
Audit expenses	-34 408.23	-20 881.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-40 332.80	-25 176.44
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A2	-42 128.12	-33 279.43
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-88 179.87	-88 691.66
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-1 602.30	-223.60
Compensation of the class action processing	-13 293.44	0.00
Other expenses	-79 739.75	-22 643.13
Payment of current net income on redemption of units	-2 411 716.38	-2 169 956.59
Total expenses	-2 711 464.26	-2 363 585.99
Net income	69 133 683.44	60 083 173.32
Realized capital gains and losses	16 676 727.52	-6 776 347.64
Realized result	85 810 410.96	53 306 825.68
Unrealized capital gains and losses	-63 505 875.74	347 090 502.99
Total result	22 304 535.22	400 397 328.67

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	69 133 683.44	60 083 173.32
Interim accumulations ¹	-11 320 611.30	0.00
Available for distribution	57 813 072.14	60 083 173.32
Less federal withholding tax	-20 234 575.25	-21 029 110.66
Net income retained for reinvestment	-37 578 496.89	-39 054 062.66
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	2 032 273 029.21	1 683 733 086.67
Paid federal withholding tax	-19 961 894.13	-19 779 875.97
Federal withholding tax on interim reinvestments ¹	-3 962 213.95	0.00
Balance of unit movements	-7 052 571.14	-32 077 510.16
Total result	22 304 535.22	400 397 328.67
Net fund assets at the end of the reporting period	2 023 600 885.21	2 032 273 029.21

¹ Interim accumulations:

Class I-A1: interim accumulations (Gross CHF 5 4376 / Ex. Date 26.02.2018 / Value 28.02.2018)
Class I-A2: interim accumulations (Gross CHF 5 8120 / Ex. Date 26.02.2018 / Value 28.02.2018)
Class I-B: interim accumulations (Gross CHF 5 7673 / Ex. Date 26.02.2018 / Value 28.02.2018)
Class I-X: interim accumulations (Gross CHF 6 8112 / Ex. Date 26.02.2018 / Value 28.02.2018)
Class (EUR) I-X: interim accumulations (Gross CHF 6 4838 / Ex. Date 26.02.2018 / Value 28.02.2018)
Class W: interim accumulations (Gross CHF 0 5407 / Ex. Date 26.02.2018 / Value 28.02.2018)

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	11 358.5480	13 124.6310
Units issued	8 441.9040	1 363.4640
Units redeemed	-1 904.8530	-3 129.5470
Situation at the end of the period	17 895.5990	11 358.5480
Difference between units issued and units redeemed	6 537.0510	-1 766.0830
Class I-A2	Number	Number
Situation at the beginning of the financial year	14 862.2160	14 862.2160
Units issued	900.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	15 762.2160	14 862.2160
Difference between units issued and units redeemed	900.0000	0.0000
Class I-B	Number	Number
Situation at the beginning of the financial year	201 801.6870	165 624.0110
Units issued	5 339.8270	36 276.9650
Units redeemed	-73 810.3280	-99.2890
Situation at the end of the period	133 331.1860	201 801.6870
Difference between units issued and units redeemed	-68 470.5010	36 177.6760
Class I-X	Number	Number
Situation at the beginning of the financial year	1 398 497.0860	1 463 624.4340
Units issued	225 699.1790	168 027.2240
Units redeemed	-176 270.8680	-233 154.5720
Situation at the end of the period	1 447 925.3970	1 398 497.0860
Difference between units issued and units redeemed	49 428.3110	-65 127.3480
Class (EUR) I-X	Number	Number
Situation at the beginning of the financial year	54 611.4770	52 847.9380
Units issued	2 774.0920	1 770.3170
Units redeemed	0.0000	-6.7780
Situation at the end of the period	57 385.5690	54 611.4770
Difference between units issued and units redeemed	2 774.0920	1 763.5390
Class W	Number	Number
Situation at the beginning of the financial year	3 301.4530	0.0000
Units issued	6 250.9790	3 524.4850
Units redeemed	-1 381.8000	-223.0320
Situation at the end of the period	8 170.6320	3 301.4530
Difference between units issued and units redeemed	4 869.1790	3 301.4530

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	31.0299
Less federal withholding tax ¹	CHF	-10.8605
Net accumulation per unit	CHF	20.1694

Class I-A2

Reinvestment on 19.11.2018

Gross accumulation	CHF	33.1586
Less federal withholding tax ¹	CHF	-11.6055
Net accumulation per unit	CHF	21.5531

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	30.2461
Less federal withholding tax ¹	CHF	-10.5861
Net accumulation per unit	CHF	19.6600

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	34.8662
Less federal withholding tax ¹	CHF	-12.2032
Net accumulation per unit	CHF	22.6630

Class (EUR) I-X

Reinvestment on 19.11.2018

Gross accumulation	EUR	33.6875
Less federal withholding tax ¹	EUR	-11.7906
Net accumulation per unit	EUR	21.8969

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	3.1068
Less federal withholding tax ¹	CHF	-1.0874
Net accumulation per unit	CHF	2.0194

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

Inventory of Fund assets

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ²	Thereof in lending Quantity/Nominal
Securities traded on an exchange								
Bearer shares								
Austria								
ANDRITZ AG NPV(BR)*	EUR	17 806			17 806	1 015 143	0.05	9 311
ERSTE GROUP BK AG NPV*	EUR	78 334	8 335	8 400	78 269	3 177 276	0.16	
OMV AG NPV(VAR)*	EUR	36 548			36 548	2 006 523	0.10	
RAIFFEISEN BK INTL NPV (REGD)*	EUR	34 054	4 786		38 840	1 092 838	0.05	
VOESTALPINE AG NPV*	EUR	32 542		3 715	28 827	1 288 607	0.06	28 295
Total Austria						8 580 387	0.42	
Belgium								
AGEAS NPV*	EUR	50 256	4 022	8 293	45 985	2 416 105	0.12	
ANHEUSER-BUSCH IN NPV*	EUR	195 637	28 220	26 361	197 496	16 854 524	0.83	
COLRUYT SA NPV*	EUR	17 556			17 556	971 013	0.05	17 095
GPE BRUXELLES LAM NPV*	EUR	19 719	1 840		21 559	2 208 723	0.11	
PROXIMUS SA NPV*	EUR	43 368	6 547	6 125	43 790	1 022 457	0.05	
SOLWAY SA NPV*	EUR	19 831	3 309	2 831	20 309	2 661 310	0.13	9 807
TELENET GRP HLDG NPV*	EUR	15 269			15 269	821 480	0.04	
UMICORE NPV*	EUR	23 682		23 682				
UMICORE NPV*	EUR		59 230	3 800	55 430	3 029 329	0.15	18 828
Total Belgium						29 984 941	1.48	
Denmark								
A.P. MOELLER-MAERSK SER'B'DKK1000*	DKK	1 694	127	115	1 706	2 341 168	0.12	1 565
A.P. MOLLER-MAERSK 'A'DKK1000*	DKK	994			994	1 274 099	0.06	946
CHR. HANSEN HLDG DKK10*	DKK	27 616	2 456	4 560	25 512	2 530 691	0.12	25 512
COLOPLAST DKK1 B*	DKK	31 073	2 493	2 576	30 990	3 096 718	0.15	2 008
DANSKE BANK A/S DKK10*	DKK	192 304	20 633	27 284	185 653	4 765 012	0.23	
DSV DKK1*	DKK	47 960	5 281	2 627	50 614	4 497 078	0.22	
GENMAB AS DKK1 (BEARER)*	DKK	14 413	2 238	1 300	15 351	2 358 875	0.12	15 351
ISS A/S DKK1*	DKK	42 017			42 017	1 444 709	0.07	36 495
NOVOZYMES A/S SER'B'DKK2 (POST CONS)*	DKK	61 872	4 089	7 926	58 035	3 113 288	0.15	54 416
ORSTED A/S DKK10*	DKK	39 634	14 933	3 500	51 067	3 389 788	0.17	
PANDORA A/S DKK1*	DKK	28 056	4 740	4 793	28 003	1 708 851	0.08	25 881
VESTAS WIND SYSTEM DKK1*	DKK	56 166	5 935	11 532	50 569	3 342 113	0.16	50 569
Total Denmark						33 862 390	1.67	
Finland								
KONE CORPORATION NPV ORD 'B'*	EUR	85 025	7 527	3 831	88 721	4 632 313	0.23	88 721
METSO OYJ NPV*	EUR	27 620			27 620	957 012	0.05	15 874
NOKIA OYJ NPV*	EUR	1 489 269	154 295	169 739	1 473 825	7 987 779	0.39	1 090 712
NOKIAN RENKAAT OYJ NPV*	EUR	28 943			28 943	1 158 831	0.06	28 943
ORION CORP SER'B'NPV*	EUR	26 408			26 408	977 337	0.05	24 176
STORA ENSO OYJ NPV SER'R'*	EUR	149 628	12 293	12 972	148 949	2 784 120	0.14	
WARTSILA OYJ ABP SER'B'EUR3.50*	EUR	37 397	114 971	40 342	112 026	2 134 000	0.11	112 026
Total Finland						20 631 392	1.02	
France								
ACCOR EUR3*	EUR	46 210	11 648	8 392	49 466	2 481 706	0.12	
ADP EUR3*	EUR	7 179			7 179	1 579 307	0.08	
AIR LIQUIDE(L') EUR5.5 (POST-SUBDIVISION)*	EUR	100 204	20 079	9 378	110 905	14 256 270	0.70	
AIRBUS EUR1*	EUR	148 863	13 944	13 449	149 358	18 331 598	0.90	
ALSTOM EUR7.00*	EUR	41 397	5 089	4 969	41 517	1 813 004	0.09	
AMUNDI EUR2.5 (AIW)*	EUR		14 902		14 902	1 091 185	0.05	
ARKEMA EUR10*	EUR	17 448	1 709	1 600	17 557	2 125 395	0.10	
ATOS SE EUR1*	EUR	24 030	2 586	1 380	25 236	2 934 737	0.14	
AXA EUR2.29*	EUR	498 774	63 144	64 118	497 800	13 074 671	0.64	497 800
BIC EUR3.82*	EUR	6 999			6 999	626 127	0.03	6 127
BIOMERIEUX NPV (POST SPLIT)*	EUR		9 114		9 114	742 435	0.04	4 604
BNP PARIBAS EUR2*	EUR	287 438	28 099	25 479	290 058	17 346 135	0.85	
BOLLORE EURO.16*	EUR	200 842	3 219		204 061	861 247	0.04	130 375
BOUYGUES EUR1*	EUR	53 021	4 020		57 041	2 409 379	0.12	30 458
BUREAU VERITAS EURO.12*	EUR	66 334			66 334	1 673 018	0.08	
CAPGEMINI EUR8*	EUR	42 508	3 340	4 177	41 671	5 124 932	0.25	550
CARREFOUR EUR2.50*	EUR	149 726	24 057	13 350	160 433	3 003 326	0.15	160 433
CASINO GUICH-PERR EUR1.53*	EUR	14 268			14 268	586 322	0.03	14 268
CIE DE ST-GOBAIN EUR4*	EUR	127 844	12 290	11 191	128 943	5 434 042	0.27	
CNP ASSURANCES EUR1*	EUR	37 472			37 472	882 590	0.04	2 600
COVIVIO EUR3*	EUR	8 521			8 521	867 661	0.04	8 521
CREDIT AGRICOLE SA EUR3*	EUR	288 879	24 482	11 474	301 887	4 242 290	0.21	
DANONE EURO.25*	EUR	151 731	19 568	14 051	157 248	11 899 695	0.59	
DASSAULT AVIATION EUR8*	EUR	590			590	1 067 002	0.05	
DASSAULT SYSTEMES EURO.50*	EUR	32 937	4 140	3 600	33 477	4 890 110	0.24	
EDENRED EUR2*	EUR	55 137	11 845	6 600	60 382	2 249 071	0.11	60 382
EDF EURO.5*	EUR	131 127	20 884		152 011	2 608 527	0.13	
EFFAGE EUR4*	EUR	18 839	4 866	3 670	20 035	2 185 791	0.11	
ENGIE EUR1*	EUR	456 606	39 607	23 996	472 217	6 785 341	0.33	
ESSILORLUXOTTICA EURO.18*	EUR	53 838	4 712	4 640	53 910	7 795 322	0.38	53 910
EURAZEO NPV*	EUR	10 839	542	1	11 380	876 026	0.04	11 380
EUROFINS SCIENTIFI EURO.10*	EUR	2 775	178		2 953	1 638 314	0.08	2 953
EUTELSAT COMMUNICA EUR1*	EUR	44 710			44 710	1 032 779	0.05	
FAURECIA EUR7*	EUR		23 827	2 800	21 027	1 236 708	0.06	
GETLINK SE EURO.40*	EUR	117 170			117 170	1 462 292	0.07	
HERMES INTL NPV*	EUR	7 888	1 140	722	8 306	5 377 106	0.26	
ICADE NPV*	EUR	8 989			8 989	811 801	0.04	8 989
ILIAD NPV*	EUR	7 051		800	6 251	797 860	0.04	6 251
IMERY'S EUR2*	EUR	10 178			10 178	734 420	0.04	10 178
INGENICO GROUP EUR1*	EUR	14 722	2 240	1 800	15 162	1 125 705	0.06	15 081
IPSEN EUR1*	EUR	8 176	1 412		9 588	1 575 148	0.08	
JC DECAUX SA NPV*	EUR	19 391			19 391	693 004	0.03	19 391
KERING EUR4*	EUR	19 828	1 893	2 043	19 678	10 307 793	0.51	
KLEPIERRE EUR1.40*	EUR	57 530	5 057	4 759	57 828	2 003 041	0.10	
L'OREAL EURO.20*	EUR	64 639	5 934	5 777	64 796	15 268 964	0.75	
LEGRAND SA EUR4*	EUR	68 934	6 302	5 671	69 565	4 954 924	0.24	
LVMH MOET HENNESSY EURO.30*	EUR	71 603	6 772	6 457	71 918	24 853 775	1.22	
NATIXIS EUR1.6*	EUR	230 459	24 760		255 219	1 692 186	0.08	

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
ORANGE EUR4*	EUR	506 644	39 313	24 143	521 814	8 131 474	0.40	
PERNOD RICARD EUR1.55*	EUR	54 146	4 289	2 627	55 808	8 946 713	0.44	
PEUGEOT SA EUR1*	EUR	121 036	32 866		153 902	4 056 190	0.20	
PUBLICIS GROUPE SA EURO.40*	EUR	50 722	10 942	6 302	55 362	3 233 517	0.16	45 615
REMY COINTREAU EUR1.60*	EUR	5 849	94		5 943	756 525	0.04	5 943
RENAULT SA EUR3.81*	EUR	44 502	5 962	2 181	48 283	4 081 083	0.20	
REXEL EUR5*	EUR	74 533			74 533	1 093 805	0.05	
SAFRAN EUR.20*	EUR	81 198	14 852	10 332	85 718	11 738 272	0.58	
SANOI EUR2*	EUR	292 584	29 609	28 805	293 388	25 484 090	1.26	
SCHNEIDER ELECTRIC EUR8*	EUR	144 424	11 983	16 668	139 739	10 986 914	0.54	
SCOR SE EUR7.876972 (POST CONS)*	EUR	40 033			40 033	1 816 783	0.09	
SEB SA EUR1*	EUR	5 915			5 915	983 815	0.05	2 598
SOC GENERALE EUR1.25*	EUR	195 251	20 393	15 414	200 230	8 398 534	0.41	38 862
SODEXO EUR4*	EUR	23 332	1 676	1 511	23 497	2 434 996	0.12	23 497
STMICROELECTRONICS EUR1.04*	EUR	160 526	27 677	9 084	179 119	3 184 458	0.16	134 550
SUEZ EUR4*	EUR	85 362	7 824		93 186	1 294 068	0.06	93 186
TELEPERFORMANCE EUR2.50*	EUR		14 348		14 348	2 645 268	0.13	
THALES EUR3*	EUR	28 171	3 838	3 820	28 189	3 912 988	0.19	
TOTAL EUR2.5*	EUR	601 441	83 596	59 125	625 912	39 653 685	1.95	
UBISOFT ENTERTAIN EURO.31*	EUR		18 950		18 950	2 008 510	0.10	18 950
VALEO EUR1 (POST SUBD)*	EUR	62 322	5 575	5 535	62 362	2 646 162	0.13	3 086
VEOLIA ENVIRONNEME EUR5*	EUR	121 798	28 333	17 253	132 878	2 591 516	0.13	
VINCI EUR2.50*	EUR	129 263	14 614	13 580	130 297	12 124 925	0.60	
VIVENDI SA EUR5.50*	EUR	259 841	24 093	16 239	267 695	6 733 344	0.33	
WENDEL EUR4*	EUR	7 127			7 127	1 036 620	0.05	6 360
ZODIAC AEROSPACE*	EUR	50 684		50 684				
Total France						387 384 334	19.08	
Germany								
1&1 DRILLISCH AG NPV*	EUR		12 608		12 608	599 356	0.03	12 608
BAYERISCHE MOTOREN WERKE AG EUR1*	EUR	83 996	10 078	8 388	85 686	7 554 603	0.37	38 346
BEIERSDORF AG NPV*	EUR	25 334	4 594	3 521	26 407	2 911 527	0.14	
COMMERZBANK AG NPV*	EUR	282 641	26 609	47 472	261 778	2 665 585	0.13	261 778
CONTINENTAL AG ORD NPV*	EUR	28 410	2 248	1 740	28 918	4 919 711	0.24	
COVESTRO AG NPV*	EUR	28 900	21 203		50 103	3 971 158	0.20	7 618
DEUTSCHE WOHNEN AG NPV (BR)*	EUR	91 502	15 363	13 704	93 161	4 367 363	0.22	
FRAPORT AG NPV*	EUR	12 002		1 828	10 174	878 418	0.04	
FRESENIUS MED CARE NPV*	EUR	56 675	7 227	6 794	57 108	5 739 281	0.28	24 567
FRESENIUS SE & CO. KGAA NPV*	EUR	106 759	10 489	7 997	109 251	7 838 666	0.39	5 282
GEA GROUP AG NPV*	EUR	46 951	4 501	4 221	47 231	1 644 021	0.08	47 231
HEIDELBERGCEMENT NPV*	EUR	38 442	4 177	4 262	38 357	2 929 636	0.14	
HENKEL AG & CO KGAA*	EUR	26 330			26 330	2 731 866	0.13	
HOCHTIEF AG NPV*	EUR	5 455			5 455	883 787	0.04	
INNOGY SE NPV*	EUR	36 988	5 333	42 321				
INNOGY SE NPV (ASD 06/07/18 EON CSH)*	EUR		37 150		37 150	1 529 996	0.08	
KION GROUP AG NPV*	EUR	15 856	2 443		18 299	1 099 097	0.05	17 630
LANXESS AG NPV*	EUR	22 958			22 958	1 643 049	0.08	22 958
LINDE AG NPV*	EUR	47 137	23 081	70 218				
LINDE AG NPV (ASD 24/10/2017)*	EUR		51 648	3 669	47 979	11 088 354	0.55	
MAN SE ORD NPV*	EUR	9 867	1 839	1 835	9 871	1 048 803	0.05	2 844
MERCK KGAA NPV*	EUR	32 887	6 452	4 117	35 222	3 556 550	0.18	
METRO AG (NEW) NPV*	EUR	47 572			47 572	728 635	0.04	17 607
PUMA SE NPV*	EUR		2 013	1	2 012	970 156	0.05	844
RWE AG (NEU) NPV*	EUR	136 177	10 432	8 956	137 653	3 318 711	0.16	
SAP AG ORD NPV*	EUR	252 645	32 167	28 442	256 370	30 831 733	1.52	229 902
SIEMENS HEALTHINEE NPV*	EUR		42 379		42 379	1 821 077	0.09	
SYMRISE AG NPV (BR)*	EUR	31 763	2 618	2 380	32 001	2 854 444	0.14	21 346
TELEFONICA DEUTSCH NPV*	EUR	194 952			194 952	805 329	0.04	38 629
THYSSENKRUPP AG NPV*	EUR	104 169	15 346	7 920	111 595	2 752 512	0.14	111 595
VOLKSWAGEN AG ORD NPV*	EUR	7 923			7 923	1 349 259	0.07	7 923
WIRECARD AG NPV*	EUR		35 266	4 797	30 469	6 453 977	0.32	30 245
ZALANDO SE NPV*	EUR	29 698			29 698	1 129 085	0.06	29 698
Total Germany						122 615 744	6.04	
Ireland								
AIB GROUP PLC ORD EURO.625*	EUR		204 426		204 426	1 022 821	0.05	94 876
BANK OF IRELAND GR EUR1*	EUR	221 812	12 560		234 372	1 753 660	0.09	40
CRH ORD EURO.32*	EUR	210 442	18 743	5 584	223 601	7 148 906	0.35	
DCC ORD EURO.25*	GBP	23 911	2 325	2 107	24 129	2 140 722	0.11	
IRISH BK RESOL CP.COM EURO.16*	EUR	112 771			112 771	1	0.00	
KERRY GROUP 'A' ORD EURO.125 (DUBLIN LIST)*	EUR	39 452	5 762	2 200	43 014	4 648 359	0.23	
PADDY POWER BETFAI ORD EURO.09*	EUR	20 545			20 545	1 713 241	0.08	
Total Ireland						18 427 710	0.91	
Italy								
ASSIC GENERALI SPA EUR1*	EUR	318 221	10 941	23 600	305 562	5 158 544	0.25	14 534
DAVIDE DE CAMPARI EURO.05 (POST SUBD)*	EUR		142 838		142 838	1 188 690	0.06	119 130
ENI SPA EUR1*	EUR	650 141	62 410	55 004	657 547	12 146 731	0.60	
FERRARI NV EURO.01 (NEW)*	EUR	32 824	3 430	3 675	32 579	4 383 765	0.22	32 579
LEONARDO SPA EUR4.40*	EUR	107 773	18 959	11 855	114 877	1 352 868	0.07	80 722
LUXOTTICA GROUP EURO.06*	EUR	42 617	6 857	3 321	46 153	3 064 285	0.15	
MONCLER SPA NPV*	EUR		42 837		42 837	1 803 092	0.09	
PIRELLI & C SPA NPV*	EUR		89 793		89 793	736 352	0.04	89 793
POSTE ITALIANE SPA NPV*	EUR	139 260	25 529	26 489	138 300	1 079 846	0.05	
SAIPEM NPV (POST CONS)*	EUR	175 558		175 558				
SNAM EUR1*	EUR	586 845	47 856	39 261	595 440	2 424 579	0.12	
TELECOM ITALIA SPA DI RISP EURO.55*	EUR	1 470 096			1 470 096	772 906	0.04	
TELECOM ITALIA SPA EURO.55*	EUR	3 030 402	236 468	227 141	3 039 729	1 803 688	0.09	
TERNA SPA ORD EURO.22*	EUR	364 922			364 922	1 904 922	0.09	364 922
UNIPOLSAI SPA NPV*	EUR	286 378	88 228	374 606				
Total Italy						37 820 267	1.86	
Luxembourg								
RTL GROUP NPV*	EUR	9 139			9 139	635 082	0.03	9 139
Total Luxembourg						635 082	0.03	
Netherlands								
AERCAP HOLDINGS NV*	USD	40 939	11 000	15 500	36 439	2 047 345	0.10	15 940
AKZO NOBEL NV EUR2*	EUR	63 668	8 794	6 910	65 552	5 989 940	0.30	37 040
ALTICE EUROPE N.V. EURO.01 (COMMON SHARES A)*	EUR	114 500	39 985	154 485				
ALTICE EUROPE N.V. EURO.25 (COMMON SHARES B)*	EUR	25 695						
EXOR NV EURO.01*	EUR	29 330	3 058	3 268	29 120	1 910 268	0.09	
GEMALTO EUR1*	EUR	22 057		22 057				

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
HEINEKEN HOLDING EUR1.6*	EUR	26 019	2 129		28 148	2 490 961	0.12	27 628
HEINEKEN NV EUR1.60*	EUR	64 305	7 757	4 453	67 609	6 194 777	0.31	
ING GROEP N.V. EURO.01*	EUR	998 840	154 830	146 507	1 007 163	12 779 733	0.63	
KON KPN NV EURO.04*	EUR	886 553	73 242	56 004	903 791	2 329 706	0.11	
KONINKLIJKE AHOLD EURO.01*	EUR	328 167	28 155	32 434	323 888	7 257 496	0.36	17 236
KONINKLIJKE BOSKAL EURO.01*	EUR	27 433	941	28 374				
KONINKLIJKE PHILIPS NV EURO.20*	EUR	242 578	28 967	27 349	244 196	10 870 188	0.54	
NXP SEMICONDUCTORS EURO.20*	USD	88 671	11 000	11 000	88 671	7 405 483	0.36	
RANDSTAD N.V. EURO.10*	EUR	29 391	2 966		32 357	1 687 960	0.08	32 357
UNIBAIL-RODAMCO-WE NPV(1 ORD UNIBAIL-R & 1CLS)*	EUR		37 547	936	36 611	7 195 061	0.35	35 147
VOPAK(KON) EURO.50*	EUR	16 496				16 496	0.04	16 496
WOLTERS KLUWER EURO.12*	EUR	76 177	8 118	7 927	76 368	4 651 026	0.23	
Total Netherlands						73 604 235	3.63	
Norway								
DNB ASA NOK10*	NOK	247 191	21 281	11 028	257 444	5 288 330	0.26	
GJENSIDIGE FORSIKR NOK2*	NOK	56 489			56 489	929 658	0.05	16 918
ORKLA ASA NOK1.25*	NOK	210 998	20 495	19 720	211 773	1 746 673	0.09	
SCHIBSTED ASA SER'A/NOK0.50*	NOK	18 551		18 551				
SCHIBSTED ASA SER'B/NOK0.5*	NOK	25 442			25 442	860 608	0.04	2 089
YARA INTERNATIONAL NOK1.7*	NOK	43 479	9 169	4 326	48 322	2 316 777	0.11	48 322
Total Norway						11 142 047	0.55	
Portugal								
JERONIMO MARTINS EUR5*	EUR	63 911			63 911	919 795	0.05	63 911
Total Portugal						919 795	0.05	
South Africa								
MONDI ORD EURO.20*	GBP	91 502	23 833	23 064	92 271	2 472 925	0.12	
Total South Africa						2 472 925	0.12	
Spain								
ACS ACTIVIDADES CO EURO.5*	EUR	65 316	12 825	11 008	67 133	2 793 767	0.14	1 055
AENA SME S.A. EUR10*	EUR	17 281	5 210	4 190	18 301	3 104 137	0.15	
AMADEUS IT GROUP EURO.01*	EUR	114 681	14 226	12 842	116 065	10 537 187	0.52	116 065
BANKIA S.A. EUR1 (POST CONS)*	EUR	276 456	89 606	42 453	323 609	1 239 871	0.06	323 609
BCO DE SABADELL EURO.125*	EUR	1 370 257	200 378	98 840	1 471 795	2 235 902	0.11	16 430
CAIXABANK SA EUR1*	EUR	955 173	144 288	177 219	922 242	4 120 458	0.20	
DISTRIBUIDORA INTL EURO.01*	EUR	149 340		149 340				
ENAGAS SA EUR1.50*	EUR	59 230	8 126	7 187	60 169	1 587 160	0.08	
ENDESA SA EUR1.2*	EUR	79 983			79 983	1 688 764	0.08	60 483
FERROVIAL SA EURO.2*	EUR	124 213	14 263	9 713	128 763	2 610 601	0.13	122 637
GRIFOLS SA EURO.25 (CLASS A) POST SUBD*	EUR	77 414	7 119	6 808	77 725	2 139 323	0.11	45 734
IBERDROLA SA EURO.75 (POST SUBDIVISION)*	EUR	1 508 540	245 605	222 737	1 531 408	11 012 046	0.54	
INDITEX EURO.03 (POST SUBD)*	EUR	280 336	46 580	45 401	281 515	8 339 371	0.41	200 765
NATURGY ENERGY GRO EUR1*	EUR	87 749	17 601	17 226	88 124	2 350 562	0.12	55 733
RED ELECTRICA CORP EURO.5*	EUR	108 247	22 849	18 000	113 096	2 314 774	0.11	
REPSOL SA EUR1*	EUR	319 505	86 912	61 125	345 292	6 724 426	0.33	
SIEMENS GAMESA RENEWABLE ENERGY*	EUR	61 989			61 989	766 595	0.04	61 989
TELEFONICA SA EUR1*	EUR	1 163 299	201 187	158 605	1 205 881	9 327 952	0.46	
Total Spain						72 892 896	3.59	
Sweden								
ALFA LAVAL AB NPV*	SEK	80 275	8 677	8 054	80 898	2 141 423	0.11	35 042
ASSA ABLOY SER'B/NPV (POST SPLIT)*	SEK	260 670	28 661	28 343	260 988	5 121 193	0.25	228 289
ATLAS COPCO AB SER'B/NPV (POST SPLIT)*	SEK	100 844	5 596	106 440				
BOLIDEN AB NPV (POST SPLIT)*	SEK	72 735	6 018	78 753				
ERICSSON SER'B/NPV*	SEK	793 347	93 996	95 417	791 926	6 861 184	0.34	
ESSITY AB SER'B/NPV*	SEK	157 940	15 223	14 166	158 997	3 901 393	0.19	
HUSQVARNA AB SER'B/NPV*	SEK	100 790			100 790	838 033	0.04	41 819
ICA GRUPPEN AB*	SEK	19 233			19 233	595 722	0.03	17 116
INDUSTRIVARDEN AB SER'C/NPV*	SEK	40 215	9 602		49 817	1 080 668	0.05	35 275
INVESTOR AB SER'B/NPV*	SEK	116 626	19 994	18 373	118 247	5 334 116	0.26	102 013
KINNEVIK INV AB SER'B/NPV (POST SPLIT)*	SEK	62 852	5 815	6 229	62 438	1 845 484	0.09	57 954
LUNDBERGFORETAGEN SER'B/NPV*	SEK	8 461	8 461		16 922	556 854	0.03	
LUNDIN PETROLEUM A NPV*	SEK	53 041	3 884	6 579	50 346	1 881 252	0.09	7 058
MODERN TIMES GROUP SER'B/NPV*	SEK		2 973	2 973				
SANDVIK AB NPV (POST SPLIT)*	SEK	288 151	33 909	34 986	287 074	4 974 058	0.24	
SECURITAS SER'B/NPV*	SEK	80 723	12 065	11 000	81 788	1 390 170	0.07	49 022
SKAND ENSKILDA BKN SER'A/NPV*	SEK	389 497	80 932	44 109	426 320	4 646 972	0.23	
SKANSKA AB SER'B/NPV*	SEK	83 718	10 264		93 982	1 801 823	0.09	79 973
SVENSKA HANDELSBKN SER'A/NPV (P/S)*	SEK	390 775	45 249	47 603	388 421	4 788 910	0.24	388 421
SWEDBANK AB SER'A/NPV*	SEK	233 291	25 687	26 899	232 079	5 615 623	0.28	
SWEDISH MATCH NPV*	SEK	51 874	5 330	10 772	46 432	2 320 472	0.11	
TELIA COMPANY AB NPV*	SEK	673 973	274 350	220 381	727 942	3 263 754	0.16	
Total Sweden						58 959 102	2.90	
Switzerland								
GLENCORE XSTRATA ORD USD0.01*	GBP	3 159 798	271 362	433 096	2 998 064	12 667 364	0.62	
Total Switzerland						12 667 364	0.62	
United Kingdom								
3I GROUP ORD GBP0.738636*	GBP	254 386	32 828	31 641	255 573	3 064 057	0.15	
ANGLO AMERICAN USD0.54945*	GBP	344 640	27 006	99 426	272 220	5 974 550	0.29	
ASTRAZENCA ORD USD0.25*	GBP	321 866	35 709	28 650	328 925	24 983 978	1.23	
AUTO TRADER GROUP ORD GBP0.01*	GBP	241 988			241 988	1 376 615	0.07	
AVIVA ORD GBP0.25*	GBP	1 033 516	60 245	60 999	1 032 762	6 439 510	0.32	
BABCOCK INTL GROUP ORD GBP0.60*	GBP	57 601			57 601	530 479	0.03	
BAE SYSTEMS ORD GBP0.025*	GBP	814 045	104 476	102 435	816 086	6 546 942	0.32	
BARCLAYS ORD GBP0.25*	GBP	4 347 240	540 973	399 449	4 488 764	9 821 985	0.48	
BARRATT DEVEL ORD GBP0.10*	GBP	256 911	25 876	24 000	258 787	1 869 069	0.09	
BHP BILLITON PLC USD0.50*	GBP	540 760	59 391	55 532	544 619	11 593 675	0.57	
BP ORD USD0.25*	GBP	5 013 011	534 921	387 018	5 160 914	38 740 298	1.91	
BRIT AMER TOBACCO ORD GBP0.25*	GBP	576 608	58 954	38 809	596 753	27 247 276	1.34	
BRITISH LAND CO PLC REIT*	GBP	259 844	24 920	47 768	236 996	1 862 024	0.09	
BT GROUP ORD GBP0.05*	GBP	2 165 892	197 287	186 696	2 176 483	6 246 207	0.31	
BUNZL ORD GBP0.32142857*	GBP	82 219	7 923		90 142	2 770 667	0.14	
CAPITA PLC ORD GBP0.02066666*	GBP	177 602		177 602				
CARNIVAL PLC ORD USD1.66*	GBP	47 592	3 054	3 043	47 603	2 888 723	0.14	
CENTRICA ORD GBP0.061728395*	GBP	1 463 903	108 038	100 239	1 471 702	2 903 830	0.14	

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
COBHAM ORD GBP0.025*	GBP	507 540	125 542	633 082				
COCA-COLA EUROPEAN ORD EURO.01*	EUR	53 599		5 000	48 599	2 150 388	0.11	44 434
COCA-COLA EUROPEAN ORD EURO.01*	USD		10 800		10 800	479 683	0.02	
COMPASS GROUP ORD GBP0.1105*	GBP	401 050	40 244	29 474	411 820	8 949 244	0.44	
CONVATEC GROUP PLC ORD GBP0.1*	GBP	305 039	35 486		340 525	1 008 057	0.05	
CRODA INTL ORD GBP0.10357143*	GBP	33 524	3 414	3 473	33 465	2 217 487	0.11	
DIXONS CARPHONE ORD GBP0.001*	GBP	277 348		277 348				
EXPERIAN ORD USD0.10*	GBP	244 177	19 649	28 986	234 840	5 894 519	0.29	
FRESNILLO PLC ORD USD0.50*	GBP	57 642			57 642	603 106	0.03	
G4S ORD GBP0.25*	GBP	396 272			396 272	1 221 543	0.06	
GKN ORD GBP0.50*	GBP	461 840	36 016	497 856				
GLAXOSMITHKLINE ORD GBP0.25*	GBP	1 247 822	148 230	105 667	1 290 385	25 260 186	1.24	
GVC HLDGS PLC ORD EURO.01*	GBP		149 995		149 995	1 754 914	0.09	
HAMMERSON PLC REIT*	GBP	190 958	32 690		223 648	1 301 056	0.06	
HIKMA PHARMACEUTIC ORD GBP0.10*	GBP	38 801		38 801				
HSBC HLDGS ORD USD0.50(UK REG)*	GBP	5 109 534	453 788	367 512	5 195 810	44 330 058	2.18	
IMPERIAL BRANDS PL GBP0.10*	GBP	245 719	21 943	23 347	244 315	8 312 352	0.41	
INFORMA PLC (GB) ORD GBP0.001*	GBP		325 572		325 572	3 160 937	0.16	
INMARSAT ORD EURO.0005*	GBP	121 646		121 646				
INTERCNTL HOTELS ORD GBP0.1980952380937*	GBP	47 108	6 642	7 412	46 338	2 821 403	0.14	
INTU PROPERTIES PLC GBP0.50*	GBP	232 997		232 997				
INVESTEC ORD GBP0.0002*	GBP	179 870			179 870	1 236 319	0.06	
ITV ORD GBP0.10*	GBP	951 785	88 298	86 967	953 116	1 916 418	0.09	
JOHNSON MATTHEY ORD GBP1.109245*	GBP	49 363	4 495	4 910	48 948	2 220 899	0.11	
KINGFISHER ORD GBP0.157142857*	GBP	564 009	41 805	44 253	561 561	1 845 511	0.09	
LAND SECURITIES GP ORD GBP0.1066666666*	GBP	195 499	30 676	31 019	195 156	2 196 035	0.11	
LLOYDS BANKING GP ORD GBP0.1*	GBP	18 171 361	1 702 818	1 153 865	18 720 314	14 133 442	0.70	
MARKS & SPENCER GP ORD GBP0.25*	GBP	404 693			404 693	1 488 753	0.07	
MEDICLINIC INTERNA ORD GBP0.10*	GBP	89 808		89 808		490 763	0.02	
MEGGITT ORD GBP0.05*	GBP	210 257	32 176	30 013	212 420	1 532 564	0.08	
MELROSE INDUST PLC ORD GBP0.0685714*	GBP		1 265 892		1 265 892	3 223 364	0.16	
MERLIN ENTERTAINME ORD GBP0.01 (WI)*	GBP	196 686			196 686	1 003 154	0.05	
MICRO FOCUS INTL ORD GBP0.10*	GBP	105 305	7 288		112 593	2 050 196	0.10	
NATIONAL GRID ORD GBP0.12431289*	GBP	889 163	100 309	114 852	874 620	8 816 888	0.43	
NEXT ORD GBP0.10*	GBP	36 233	6 109	5 515	36 827	2 577 240	0.13	
OLD MUTUAL PLC ORD GBP0.114285714(PPOST CON)*	GBP	1 200 162	190 239	1 390 401				
PEARSON ORD GBP0.25*	GBP	214 462	22 191	37 982	198 671	2 252 290	0.11	
PROVIDENT FINL ORD GBX20.727272*	GBP	38 037		38 037				
RANDGOLD RESOURCES ORD USD0.05*	GBP	23 654	2 256	2 053	23 857	1 656 198	0.08	
RECKITT BENCK GRP ORD GBP0.10*	GBP	168 435	16 374	10 594	174 215	15 569 513	0.77	
RELX PLC GBP0.1444*	GBP	275 029	20 278	17 503	277 804	5 718 469	0.28	
RELX PLC GBP0.1444*	EUR		256 817	11 859	244 958	5 028 924	0.25	
ROLLS-ROYCE HLDGS ORD GBP0.20*	GBP	426 545	36 080	34 249	428 376	5 387 883	0.27	
ROYAL DUTCH SHELL 'B'SHS EURO.07 (UK LIST)*	GBP	954 772	109 670	90 157	974 285	33 371 576	1.64	
ROYAL DUTCH SHELL PLC 'A'SHS EURO.07*	EUR	177 611	5 756	22 002	161 365	5 414 508	0.27	
ROYAL DUTCH SHELL PLC 'A'SHS EURO.07*	GBP	972 087	157 906	100 335	1 029 658	34 579 656	1.70	
ROYAL MAIL PLC ORD GBP0.01 (WI)*	GBP	249 125	28 222	39 514	237 833	1 445 378	0.07	
RSA INSURANCE GRP ORD GBP1.00*	GBP	260 947	24 870	23 800	262 017	1 919 098	0.09	
SAGE GROUP GBP0.01051948*	GBP	265 659	43 648	18 300	291 007	2 173 688	0.11	
SAINSBURY(J) ORD GBP0.28571428*	GBP	422 868	86 496	61 630	447 734	1 835 296	0.09	
SEVERN TRENT ORD GBP0.9789*	GBP	61 066	8 022	7 357	61 731	1 453 919	0.07	
SHIRE ORD GBP0.05*	GBP	231 614	26 999	21 495	237 118	13 964 818	0.69	
SKY PLC ORD GBP0.50*	GBP	262 750	27 863	19 377	271 236	5 973 684	0.29	
SMITH & NEPHEW ORD USD0.20*	GBP	227 521	41 425	45 998	222 948	3 974 444	0.20	
SMITHS GROUP ORD GBP0.375*	GBP	99 674			99 674	1 898 752	0.09	
SSE PLC ORD GBP0.50*	GBP	263 174	37 234	42 113	258 295	3 770 514	0.19	
ST JAMES'S PLACE ORD GBP0.15*	GBP	131 406			131 406	1 914 878	0.09	
STANDARD CHARTERED ORD USD0.50*	GBP	841 539	76 178	185 997	731 720	5 931 643	0.29	
STD LIFE ABERDEEN ORD GBP0.1222222*	GBP	664 145	76 605	34 000	706 750	2 753 881	0.14	
TATE & LYLE ORD GBP0.25*	GBP	114 917		114 917				
TRAVIS PERKINS ORD GBP0.10*	GBP	63 807			63 807	866 008	0.04	
UNILEVER PLC ORD GBP0.031111*	GBP	328 382	23 508	32 775	319 115	17 137 510	0.84	
UNITED UTILITIES G ORD GBP0.05*	GBP	178 527	21 083	18 541	181 069	1 623 741	0.08	
VODAFONE GROUP ORD USD0.2095238(PPOST CONS)*	GBP	6 818 799	612 863	512 718	6 918 944	14 497 917	0.71	
WEIR GROUP ORD GBP0.125*	GBP	55 118	9 388		64 506	1 448 613	0.07	
WHITBREAD ORD GBP0.76797385*	GBP	46 091	3 869	3 862	46 098	2 769 796	0.14	
WOOD GROUP (JOHN) ORD GBP0.0428571(PPOST CONS)*	GBP		174 918		174 918	1 719 201	0.08	
WORLDPAY GRP PLC ORD GBP0.03 (WI)*	GBP	497 491		497 491				
WPP PLC ORD GBP0.10*	GBP	335 033	22 936	27 815	330 154	4 729 072	0.23	
Total United Kingdom						511 837 229	25.21	
United States								
QIAGEN NV EURO.01*	EUR	52 959	3 115		56 074	2 073 977	0.10	28 690
WORLDPAY INC COM USD0.00001 CL A*	USD		33 431	33 431				
Total United States						2 073 977	0.10	
Total Bearer shares						1 406 511 815	69.27	
Preference shares								
Germany								
BAYERISCHE MOTORENWERKE AG EUR1*	EUR	14 330		1 800	12 530	962 420	0.05	12 530
FUCHS PETROLUB SE NON-VTG PRF NPV*	EUR	17 333			17 333	946 290	0.05	4 745
HENKEL AG&CO. KGAA NON-VTG PRF NPV*	EUR	45 239	2 241	1 479	46 001	5 273 858	0.26	
PORSCHE AUTO HL SE NON VGT PRF NPV*	EUR	37 592	7 322	5 010	39 904	2 625 846	0.13	
SARTORIUS AG NON VGT PRF NPV*	EUR		9 313		9 313	1 477 140	0.07	1 849
SCHAEFFLER AG NPV*	EUR	44 805			44 805	559 679	0.03	44 805
VOLKSWAGEN AG NON VGT PRF NPV*	EUR	48 509	7 387	7 476	48 420	8 328 156	0.41	
Total Germany						20 173 389	0.99	
Total Preference shares						20 173 389	0.99	
Registered shares								
Belgium								
KBC GROUP NV NPV*	EUR	65 788	8 649	8 044	66 393	4 828 422	0.24	
UCB NPV*	EUR	33 937	2 618	2 862	33 693	2 958 731	0.15	
Total Belgium						7 787 153	0.38	

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Denmark								
CARLSBERG SER'B'DKK20*	DKK	26 685	3 486	3 300	26 871	3 149 539	0.16	
H.LUNDBECK A/S DKK5*	DKK	18 814			18 814	1 135 508	0.06	18 814
NOVO-NORDISK AS DKK0.2 SER'B*	DKK	468 986	62 027	62 386	468 627	21 560 362	1.06	
TRYG A/S DKK5*	DKK	25 912	12 727	8 794	29 845	726 051	0.04	29 845
WILLIAM DEMANT HOL DKK0.20*	DKK	31 615		5 371	26 244	963 861	0.05	26 244
Total Denmark						27 535 321	1.36	
Finland								
ELISA CORPORATION EURO.50*	EUR	34 336			34 336	1 423 063	0.07	
FORTUM OYJ EUR3.40*	EUR	121 215	19 278	21 489	119 004	2 915 003	0.14	
NESTE OIL OYJ NPV*	EUR	32 699	3 121	3 102	32 718	2 642 966	0.13	
SAMPO OYJ SER'A'NPV*	EUR	114 837	26 561	23 960	117 438	5 942 489	0.29	
UPM-KYMMENE CORP NPV*	EUR	137 543	12 629	13 052	137 120	5 258 264	0.26	
Total Finland						18 181 786	0.90	
France								
GECINA EUR7.50*	EUR	11 582	1 491	1 000	12 073	1 969 695	0.10	
LAGARDERE SCA EUR6.10(REGD)*	EUR	32 506	7 803	40 309				
MICHELIN (CGDE) EUR2*	EUR	44 887	2 763	2 790	44 860	5 239 749	0.26	
Total France						7 209 444	0.36	
Germany								
ADIDAS AG NPV (REGD)*	EUR	48 514	4 790	4 136	49 168	11 764 785	0.58	48 788
ALLIANZ SE NPV(REGD)(VINKULIERT)*	EUR	117 929	15 071	18 886	114 114	24 857 934	1.22	
AXEL SPRINGER SE NPV(REGD)*	EUR	9 071	2 392		11 463	753 662	0.04	3 348
BASF SE NPV*	EUR	234 311	31 867	27 886	238 292	20 695 672	1.02	
BAYER AG NPV (REGD)*	EUR	211 995	56 854	26 159	242 690	21 066 624	1.04	7 737
BRENTAG AG*	EUR	40 606	3 580	3 110	41 076	2 477 411	0.12	16 593
DAIMLER AG ORD NPV(REGD)*	EUR	244 674	34 210	43 390	235 494	14 521 259	0.72	143 451
DELIVERY HERO SE NPV*	EUR	21 994			21 994	1 033 568	0.05	
DEUTSCHE BANK AG NPV(REGD)*	EUR	530 168	65 218	78 814	516 572	5 759 979	0.28	380 240
DEUTSCHE BOERSE AG NPV(REGD)*	EUR	49 939	4 821	5 187	49 573	6 490 466	0.32	49 573
DEUTSCHE LUFTHANSA ORD NPV (REGD)(VINK)*	EUR	70 918	7 519	13 096	65 341	1 568 651	0.08	
DEUTSCHE POST AG NPV(REGD)*	EUR	255 944	33 396	36 362	252 978	8 814 292	0.43	
DEUTSCHE TELEKOM NPV(REGD)*	EUR	845 426	90 839	77 769	858 496	13 524 120	0.67	
E.ON SE NPV*	EUR	578 364	60 428	64 828	573 964	5 717 472	0.28	573 964
EVONIK INDUSTRIES NPV*	EUR	41 000			41 000	1 435 040	0.07	
HANNOVER RUECKVERS ORD NPV(REGD)*	EUR	15 927			15 927	2 199 123	0.11	6 100
HUGO BOSS AG NPV (REGD)*	EUR	17 980		2 268	15 712	1 182 227	0.06	
INFINEON TECHNOLOG AG NPV (REGD)*	EUR	286 103	30 351	21 559	294 895	6 547 614	0.32	294 895
K&S AG NPV*	EUR	48 727			48 727	999 523	0.05	48 727
MTU AERO ENGINES H NPV (REGD)*	EUR		13 982	1 100	12 882	2 836 833	0.14	3 921
MUENCHENER RUECKVE NPV(REGD)*	EUR	41 320	5 316	7 053	39 583	8 566 395	0.42	
OSRAM LICHT AG NPV*	EUR	22 466	7 308	2 100	27 674	1 075 683	0.05	27 184
PROSIEBENSAT1 MED. NPV*	EUR	59 059	11 577	10 876	59 760	1 516 706	0.07	
SIEMENS AG NPV(REGD)*	EUR	196 943	26 112	24 925	198 130	24 803 221	1.22	
TUI AG NPV (REGD)*	EUR	28 866		19 666	9 200	172 799	0.01	
TUI AG NPV (REGD)*	GBP	91 743	19 280	10 746	100 277	1 881 499	0.09	
UNIPER SE NPV*	EUR	55 805		6 600	49 205	1 479 939	0.07	
UNITED INTERNET AG NPV(REGD)*	EUR	30 568	1 513		32 081	1 483 202	0.07	431
VONOVIA SE NPV*	EUR	117 612	17 836	8 550	126 898	6 058 364	0.30	
Total Germany						201 284 062	9.91	
Ireland								
SMURFIT KAPPA GRP ORD EURO.001*	EUR		53 671		53 671	2 074 002	0.10	
Total Ireland						2 074 002	0.10	
Italy								
ATLANTIA SPA EUR1*	EUR	109 836	20 465	6 100	124 201	2 518 109	0.12	124 201
CNH INDUSTRIAL NV COM EURO.01*	EUR	257 690	15 076	16 400	256 366	3 010 410	0.15	254 831
ENEL EUR1*	EUR	2 067 785	147 022	95 713	2 119 094	10 607 440	0.52	2 119 094
INTESA SANPAOLO NPV*	EUR	3 227 408	740 007	175 324	3 792 091	9 469 426	0.47	
MEDIOBANCA SPA EURO.5*	EUR	136 829	25 177		162 006	1 581 453	0.08	
PRYSMIAN SPA EURO.10*	EUR	49 370	14 233		63 603	1 447 549	0.07	
RECORDATI EURO.125*	EUR	24 922			24 922	824 509	0.04	
UNICREDIT SPA NPV (POST REV SPLIT)*	EUR	508 042	39 674	29 798	517 918	7 617 718	0.38	
Total Italy						37 076 615	1.83	
Luxembourg								
ARCELORMITTAL NPV(POST STOCK SPLIT)*	EUR	168 173	43 282	40 504	170 951	5 197 941	0.26	170 951
TENARIS S.A. USD1*	EUR	118 694			118 694	1 943 211	0.10	110 257
Total Luxembourg						7 141 152	0.35	
Netherlands								
AEGON NV EURO.12*	EUR	472 893	88 751	70 125	491 519	3 116 173	0.15	177 534
ASML HOLDING NV EURO.09*	EUR	95 656	18 353	7 563	106 446	19 431 676	0.96	
FIAT CHRYSLER AUTO EURO.01*	EUR	262 623	18 716		281 339	4 833 875	0.24	
KONINKLIJKE DSM NV EUR1.5*	EUR	47 145	15 191	15 122	47 214	4 887 434	0.24	47 214
NN GROUP N.V. EURO.12*	EUR	83 557	9 189	14 426	78 320	3 414 821	0.17	
UNILEVER NV CVA EURO.16*	EUR	419 429	61 278	80 865	399 842	21 758 940	1.07	71 655
Total Netherlands						57 442 919	2.83	
Norway								
AKER BP ASA NOK1*	NOK		29 456		29 456	1 220 398	0.06	
EQUINOR ASA NOK2.50*	NOK	293 377	59 335	50 369	302 343	8 323 152	0.41	
MARINE HARVEST ASA NOK7.50*	NOK	103 215	10 964	9 989	104 190	2 356 448	0.12	99 967
NORSK HYDRO ASA NOK3.6666*	NOK	352 754	32 118	26 058	358 814	2 102 946	0.10	466
TELENOR ASA ORD NOK6*	NOK	183 204	15 880		199 084	3 799 371	0.19	
Total Norway						17 802 314	0.88	
Portugal								
EDP ENERGIAS PORTU EUR1(REGD)*	EUR	609 778	32 583		642 361	2 316 103	0.11	
GALP ENERGIA EUR1-B*	EUR	124 953	21 281	11 172	135 062	2 618 787	0.13	135 062
Total Portugal						4 934 890	0.24	
South Africa								
OLD MUTUAL LTD NPV*	GBP		623 840	623 840				
Total South Africa							0.00	

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Spain								
BANCO SANTANDER SA EURO.50(REGD)*	EUR	4 097 264	582 291	497 705	4 181 850	20 569 915	1.01	
BANCO SANTANDER SA EURO.50(REGD)*	GBP	29 158			29 158	143 737	0.01	
BANKINTER SA EURO.3(REGD)*	EUR	164 076	40 210	19 000	185 286	1 667 440	0.08	
BBVA(BILB-VIZ-ARG) EURO.49*	EUR	1 729 331	202 546	217 538	1 714 339	10 678 098	0.53	1 714 339
MAPFRE SA EURO.10*	EUR	275 532			275 532	844 661	0.04	64 085
Total Spain						33 903 851	1.67	
Sweden								
ARJO AB SER'B'NPV*	SEK		53 211	53 211				
ATLAS COPCO AB SER'A'NPV (POST SPLIT)*	SEK		176 335		176 335	4 962 097	0.24	44 744
ATLAS COPCO AB SER'B'NPV (POST SPLIT)*	SEK		101 293		101 293	2 638 458	0.13	101 293
BOLIDEN AB NPV (POST SPLIT)*	SEK		72 699		72 699	1 979 487	0.10	11 217
ELECTROLUX AB SER'B'NPV (POST SPLIT)*	SEK	60 767	6 478	6 176	61 069	1 314 693	0.06	11 465
EPIROC AB SER'A'NPV*	SEK		194 715	19 948	174 767	1 906 146	0.09	109 007
EPIROC AB SER'B'NPV*	SEK		101 293		101 293	1 018 001	0.05	11 931
GETINGE AB SER'B'NPV*	SEK	53 211		53 211				
HENNES & MAURITZ SER'B'NPV*	SEK	243 158	22 972	34 616	231 514	4 176 416	0.21	226 756
HEXAGON AB SER'B'NPV*	SEK	67 709	7 112	8 282	66 539	3 807 690	0.19	
SKF AB SER'B'NPV*	SEK	99 201	9 549	9 261	99 489	1 916 145	0.09	52 575
TELE2 AB SHS*	SEK	85 176	16 972		102 148	1 200 497	0.06	100 488
VOLVO AB SER'B'NPV (POST SPLIT)*	SEK	399 465	69 025	68 800	399 690	6 896 791	0.34	88 969
Total Sweden						31 816 422	1.57	
Switzerland								
COCA-COLA HBC AG ORD CHF6.70*	GBP	43 571	6 263		49 834	1 658 689	0.08	
FERGUSON PLC ORD GBP0.11403197*	GBP		62 242	2 585	59 657	4 950 804	0.24	
Total Switzerland						6 609 493	0.33	
United Kingdom								
ADMIRAL GROUP ORD GBP0.001*	GBP	49 660	4 253	8 107	45 806	1 213 628	0.06	
ANTOFAGASTA ORD GBP0.05*	GBP	104 362			104 362	1 136 602	0.06	
ASHTREAD GROUP ORD GBP0.10*	GBP	126 758	15 172	14 904	127 026	3 943 193	0.19	
ASSOCD BRIT FOODS ORD GBP0.0568*	GBP	89 131	11 695	10 715	90 111	2 628 532	0.13	
BERKELEY GP HLDGS ORD GBP0.05*	GBP	34 604	4 682	3 925	35 361	1 657 121	0.08	
BURBERRY GROUP ORD GBP0.0005*	GBP	111 033	9 759	8 519	112 273	2 881 710	0.14	
DIAGEO ORD GBP0.28 101/108*	GBP	645 430	53 371	56 087	642 714	22 260 087	1.10	
DIRECT LINE INSURA ORD GBP 0.109090909*	GBP	351 973	40 210	41 181	351 002	1 448 173	0.07	
EASYJET ORD GBP0.27285714*	GBP	46 512			46 512	778 503	0.04	
HARGREAVES LANSDOW ORD GBP0.004 (WI)*	GBP	71 121	15 858	9 376	77 603	2 209 306	0.11	
IMI ORD GBP0.2857*	GBP	69 027		69 027				
INTERTEK GROUP ORD GBP0.01*	GBP	40 384	3 034	2 800	40 618	2 582 813	0.13	
INTL CONS AIRLINE ORD EURO.50*	EUR	179 434	24 685	24 249	179 870	1 510 542	0.07	
LEGAL & GENERAL GP ORD GBP0.025*	GBP	1 565 587	117 510	144 562	1 538 535	5 138 543	0.25	
LONDON STOCK EXCH ORD GBP0.06918604*	GBP	82 570	8 684	11 717	79 537	4 646 256	0.23	
MORRISON(W)SUPRMKT ORD GBP0.10*	GBP	552 561			552 561	1 825 787	0.09	
NMC HEALTH PLC ORD GBP0.1*	GBP		24 621		24 621	1 064 431	0.05	
OLD MUTUAL LTD NPV*	ZAR		73 617	73 617				
PERSIMMON ORD GBP0.10*	GBP	76 396	9 193	5 843	79 746	2 402 370	0.12	
PRUDENTIAL ORD GBP0.05*	GBP	660 610	79 083	60 715	678 978	15 217 555	0.75	
QUILLTER PLC ORD GBP0.07*	GBP		207 947	207 947				
RIO TINTO ORD GBP0.10*	GBP	315 804	23 641	29 159	310 286	15 335 354	0.76	
ROYAL BK SCOT GRP ORD GBP1 (POST CONS)*	GBP	925 447	379 551	54 182	1 250 816	3 983 211	0.20	
SCHRODERS VTG SHS GBP1*	GBP	30 667	4 445	4 973	30 139	1 188 200	0.06	
TAYLOR WIMPEY ORD GBP0.01*	GBP	851 318	78 552	79 027	850 843	1 861 969	0.09	
TESCO ORD GBP0.05*	GBP	2 108 112	634 368	222 164	2 520 316	7 698 464	0.38	
Total United Kingdom						104 612 349	5.15	
Total Registered shares						565 411 770	27.85	
Depository receipts								
France								
SES S.A. FDR EACH REP 1 'A' NPV*	EUR	96 144	7 195	11 385	91 954	1 971 775	0.10	
Total France						1 971 775	0.10	
Netherlands								
ABN AMRO GROUP NV DR EACH REP SHS*	EUR	103 091	26 316	16 221	113 186	3 011 344	0.15	
Total Netherlands						3 011 344	0.15	
Sweden								
MILLICOM INTL CELL SDR EACH REP 1 USD1.50*	SEK	16 023			16 023	898 436	0.04	16 023
Total Sweden						898 436	0.04	
United Kingdom								
BRITISH AMERN TOB PLC SPONSORED ADR*	USD	11 100		11 100				
Total United Kingdom							0.00	
Total Depository receipts						5 881 555	0.29	
Investment certificates, closed end								
United Kingdom								
SEGREO PLC REIT*	GBP	253 188	27 098	24 784	255 502	2 075 768	0.10	
Total United Kingdom						2 075 768	0.10	
Total Investment certificates, closed end						2 075 768	0.10	
Rights								
Germany								
BAYER AG RIGHTS 19.06.18*	EUR		216 820	216 820				
Total Germany							0.00	
Italy								
INTESA SANPAOLO SPA RIGHTS 17.07.18*	EUR		3 701 097	3 701 097				
PRYSMIAN SPA RIGHTS 19.07.18*	EUR		56 121	56 121				
UNICREDIT SPA RIGHTS 21.02.18*	EUR		488 111	488 111				
Total Italy							0.00	

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Netherlands								
AEGON NV (STOCK DIVIDEND) RIGHTS 15.06.18*	EUR		468 080	468 080				
AEGON NV (STOCK DIVIDEND) RIGHTS 14.09.18*	EUR		478 585	478 558	27	5	0.00	
BOSKALIS WESTMINSTER (STOCK DIVIDEND) RIGHTS 28.05.18*	EUR		22 128	22 128				
KONINKLIJKE DSM (STOCK DIVIDEND) RIGHTS 15.06.18*	EUR		48 237	48 237				
KONINKLIJKE DSM NV (STOCK DIVIDEND) RIGHTS 20.08.18*	EUR		46 791	46 791				
KONINKLIJKE PHILIPS NV(STOCK DIVIDEND) RIGHTS 01.06.18*	EUR		245 001	245 001				
NN GROUP NV (STOCK DIVIDEND) RIGHTS 18.06.18*	EUR		80 999	80 999				
Total Netherlands						5	0.00	
Spain								
ACS ACTIVIDADES DE CONST Y SER SA RIGHTS 05.02.18*	EUR		59 532	59 532				
ACS ACTIVIDADES DE CONST Y SER SA RIGHTS 06.07.18*	EUR		65 455	65 455				
BANCO SANTANDER (STOCK DIVIDEND) RIGHTS 01.11.17*	EUR		4 025 462	4 025 462				
FERROVIAL SA (STOCK DIVIDEND) RIGHTS 13.11.17*	EUR		114 500	114 500				
FERROVIAL SA (STOCK DIVIDEND) RIGHTS 31.05.18*	EUR		126 504	126 504				
IBERDROLA SA (STOCK DIVIDEND) RIGHTS 25.01.18*	EUR		1 386 301	1 386 301				
IBERDROLA SA (STOCK DIVIDEND) RIGHTS PRP*	EUR		1 488 869	1 488 869				
REPSOL SA (STOCK DIVIDEND) RIGHTS 05.01.18*	EUR		294 571	294 571				
REPSOL SA RIGHTS (STOCK DIVIDEND) 06.07.18*	EUR		345 523	345 523				
Total Spain							0.00	
Sweden								
KINNEVIK AB RIGHTS PRP*	SEK		62 438	62 438				
Total Sweden							0.00	
Total Rights						5	0.00	
Total Securities traded on an exchange						2 000 054 302	98.50	

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Denmark

TDC A/S DKK1**	DKK	199 053	25 768	224 821				
Total Denmark							0.00	

France

BOLLORE EURO.16 (RFD 01/01/18)**	EUR		1 150	1 150				
UNIBAIL-RODAMCO EUR5**	EUR	25 990	14 039	40 029				
Total France							0.00	

Ireland

ALLIED IRISH BANKS EURO.625**	EUR		136 950	136 950				
Total Ireland							0.00	

Italy

INTESA SANPAOLO SPA-RNC**	EUR	205 509	5 693	211 202				
Total Italy							0.00	

Netherlands

RELX NV EURO.07**	EUR	254 091	40 238	294 329				
Total Netherlands							0.00	

Spain

ABERTIS INFRAESTR EUR3 SERIE A**	EUR	168 370	73 386	241 756				
Total Spain							0.00	

Sweden

ATLAS COPCO AB SER'A'NPV (POST SPLIT)**	SEK	170 984	19 999	190 983				
NORDEA BANK AB ORD NPV(SEK QUOTE)**	SEK	785 999	71 441	74 762	782 678	8 326 742	0.42	
Total Sweden						8 326 742	0.42	

United Kingdom

OLD MUTUAL PLC ORD GBPO.114285714(POST CON)**	SEK	73 617		73 617				
Total United Kingdom							0.00	

Total Bearer shares

						8 326 742	0.42	
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Preference shares

United Kingdom

ROLLS ROYCE HLDGS C SHS ENTITLEMENT (JAN 2018)**	GBP		18 856 872	18 856 872				
Total United Kingdom							0.00	

Total Preference shares

							0.00	
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Registered shares

Portugal

BCO ESPIRITO SANTO EUR**	EUR	625 509			625 509	7	0.00	
Total Portugal						7	0.00	

Sweden

ATLAS COPCO AB SER'A'NPV(REDSHS 11/06/18)**	SEK		176 335	176 335				
ATLAS COPCO AB SER'B'NPV(REDSHS 11/06/18)**	SEK		101 293	101 293				
BOLIDEN AB NPV (REDSHS 15/06/2018)**	SEK		72 699	72 699				
Total Sweden							0.00	

Switzerland

FERGUSON PLC ORD GBPO.108030303**	GBP	65 484	8 477	73 961				
Total Switzerland							0.00	

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
United Kingdom							
ROLLS ROYCE HLDGS C SHS ENTITLEMENT (JULY 2018)**	GBP	30 414 696	30 414 696				
Total United Kingdom						0.00	
Total Registered shares					7	0.00	
Total Securities traded neither on an exchange nor on a regulated market					8 326 750	0.42	
Total securities and similar instruments (thereof in lending)					2 008 381 052 343 104 129	98.92 16.90)	
Bank deposits at sight					16 871 937	0.83	
Derivative financial instruments					242 948	0.01	
Other assets					4 935 603	0.24	
Total fund assets					2 030 431 540	100.00	
Short-term bank liabilities					-3 667 365		
Other liabilities					-3 163 290		
Net fund assets					2 023 600 885		

Valuation categories	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	2 000 297 250	98.51
Investments valuation based on market-observed parameters	8 326 750	0.42
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	2 008 624 000	98.93

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
EURO STOXX 50 INDEX FUTURE 21.12.18*	182	EUR	6 993 772	122 861	0.01
FTSE 100 INDEX FUTURE 21.12.18*	45	GBP	4 291 323	120 087	0.00
			11 285 095	242 948	0.01

Liquidity linked to open derivative financial instruments: CHF 11 285 095

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)

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 21.12.18	EUR	11	11

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 16.03.18	EUR	228	228
EURO STOXX 50 INDEX FUTURE 15.06.18	EUR	466	466
EURO STOXX 50 INDEX FUTURE 21.09.18	EUR	380	380
EURO STOXX 50 INDEX FUTURE 21.12.18	EUR	182	0
FTSE 100 INDEX FUTURE 15.06.18	GBP	117	117
FTSE 100 INDEX FUTURE 16.03.18	GBP	57	57
FTSE 100 INDEX FUTURE 21.09.18	GBP	95	95
FTSE 100 INDEX FUTURE 21.12.18	GBP	48	3
FTSE 100 INDEX FUTURE 15.12.17	GBP	0	69
EURO STOXX 50 INDEX FUTURE 15.12.17	EUR	0	277
FTSE 100 INDEX FUTURE 16.03.18	GBP	27	27

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
USD	1 250 000	CHF	1 222 400	10.10.2017
CHF	1 221 961	SEK	10 200 000	10.01.2018
DKK	3 000 000	EUR	402 612	30.04.2018

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	11 285 094.99	0.56%
Total exposure- reducing positions	–	–

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.23%
Class I-A2	0.23%
Class I-B	0.06%
Class I-X	0.01%
Class (EUR) I-X	0.01%
Class W	0.25%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

DKK 1 = CHF	0.152141	NOK 1 = CHF	0.119951
EUR 1 = CHF	1.134553	SEK 1 = CHF	0.109837
GBP 1 = CHF	1.273796	USD 1 = CHF	0.976800

UBS (CH) Investment Fund – Equities Global Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		1 219 753 818.18	1 228 899 632.68	1 147 171 524.86
Class I-A1	CH0017256857			
Net asset value per unit in CHF		1 692.51	1 512.65	1 292.13
Number of units outstanding		46 801.0080	54 061.3710	54 466.6730
Class I-B	CH0017256865			
Net asset value per unit in CHF		1 728.12	1 542.42	1 316.24
Number of units outstanding		260 933.9520	292 433.5840	399 525.0860
Class I-X	CH0017256873			
Net asset value per unit in CHF		1 815.86	1 620.08	1 382.14
Number of units outstanding		378 592.4230	429 398.5800	398 602.6660
Class W	CH0356507415			
Net asset value per unit in CHF		118.35	105.61	
Number of units outstanding		18 119.4730	3 833.5670	

¹ Initial subscription: 24.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	12.5%	17.7% ¹	1.6%
Class I-B	CHF	12.7%	17.9% ¹	1.8%
Class I-X	CHF	12.7%	17.9% ¹	1.9%
Class W	CHF	12.4%	-	-
Benchmark:				
MSCI World ex Switzerland (net div. reinv.)	CHF	12.6%	18.0%	1.9%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the financial year, from 1 October 2017 to 30 September 2018, global equity markets experienced a positive performance. There was strong economic growth at the beginning of the year as volatility remained low. Growth was encouraged by positive outlooks by central banks. Political instability in Europe was partially resolved with coalition agreements in Italy and Germany, and although an agreement on Brexit is yet to be made, there was progress towards a deal. The global trading environment grew more unsettled over the period due to US import tariffs on goods from major international allies such as the EU and China.

In the financial year, performance was positive and the fund performed in line with its benchmark, the MSCI World ex Switzerland (net div. reinv.). This is a passive fund which aims to replicate the performance of the index, and no active investment decisions are applied. The performance of the fund reflects the performance of its benchmark.

Structure of the securities portfolio

The positions in % of total assets	
UBS (CH) Investment Fund – Equities USA Passive	63.63
UBS (CH) Investment Fund – Equities Europe Passive	19.58
UBS (CH) Investment Fund – Equities Japan Passive	8.78
UBS (CH) Investment Fund – Equities Pacific (ex Japan) Passive	4.19
UBS (CH) Investment Fund – Equities Canada Passive	3.45
UBS (CH) Institutional Fund – Equities Israel Passive	0.19
Total	99.82

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

Breakdown by sectors in % of total assets	
Investment funds	99.82
Total	99.82

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	295 998.26	295 596.02
Securities		
– Units of other collective investment schemes	1 219 511 748.48	1 228 738 457.91
Other assets	2 000 339.84	2 094 521.95
Total fund assets	1 221 808 086.58	1 231 128 575.88
Loans	-2 023 823.58	-2 200 902.17
Other liabilities	-30 444.82	-28 041.03
Net fund assets	1 219 753 818.18	1 228 899 632.68

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Income from bank assets	644.46	37.47
Negative interest	-4 548.45	-3 759.70
Income from securities		
– from shares and other equity instruments	1.51	34 330.95
– from units of other collective investment schemes	22 855 007.43	23 932 416.11
Offset payments from securities lending	0.00	1 669.74
Income from securities lending	0.00	5 990.90
Purchase of current net income on issue of units	1 593 520.83	2 239 388.38
Total income	24 444 625.78	26 210 073.85
Expenses		
Interest payable	-114 049.77	-14 940.39
Audit expenses	-15 481.80	-16 978.22
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-196 738.02	-174 135.70
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-246 924.40	-243 678.06
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-2 950.85	-376.88
Other expenses	-56 185.86	-1 368.03
Payment of current net income on redemption of units	-2 647 529.87	-4 401 168.03
Total expenses	-3 279 860.57	-4 852 645.31
Net income	21 164 765.21	21 357 428.54
Realized capital gains and losses	58 770 411.93	48 914 355.03
Realized result	79 935 177.14	70 271 783.57
Unrealized capital gains and losses	66 963 270.59	126 390 825.35
Total result	146 898 447.73	196 662 608.92

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	21 164 765.21	21 357 428.54
Available for distribution	21 164 765.21	21 357 428.54
Less federal withholding tax	-7 407 667.82	-7 475 099.99
Net income retained for reinvestment	-13 757 097.39	-13 882 328.55
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	1 228 899 632.68	1 147 171 524.86
Paid federal withholding tax	-6 960 581.43	-7 598 388.56
Balance of unit movements	-149 083 680.80	-107 336 112.54
Total result	146 898 447.73	196 662 608.92
Net fund assets at the end of the reporting period	1 219 753 818.18	1 228 899 632.68

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	54 061.3710	54 466.6730
Units issued	5 320.4150	5 139.5640
Units redeemed	-12 580.7780	-5 544.8660
Situation at the end of the period	46 801.0080	54 061.3710
Difference between units issued and units redeemed	-7 260.3630	-405.3020
Class I-B	Number	Number
Situation at the beginning of the financial year	292 433.5840	399 525.0860
Units issued	82.1480	3 559.1700
Units redeemed	-31 581.7800	-110 650.6720
Situation at the end of the period	260 933.9520	292 433.5840
Difference between units issued and units redeemed	-31 499.6320	-107 091.5020
Class I-X	Number	Number
Situation at the beginning of the financial year	429 398.5800	398 602.6660
Units issued	53 933.5870	122 678.2850
Units redeemed	-104 739.7440	-91 882.3710
Situation at the end of the period	378 592.4230	429 398.5800
Difference between units issued and units redeemed	-50 806.1570	30 795.9140
Class W	Number	Number
Situation at the beginning of the financial year	3 833.5670	0.0000
Units issued	17 495.2630	3 983.1400
Units redeemed	-3 209.3570	-149.5730
Situation at the end of the period	18 119.4730	3 833.5670
Difference between units issued and units redeemed	14 285.9060	3 833.5670

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	26.1224
Less federal withholding tax	CHF	-9.1428
Net accumulation per unit	CHF	16.9796

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	29.6811
Less federal withholding tax	CHF	-10.3884
Net accumulation per unit	CHF	19.2927

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	32.1310
Less federal withholding tax	CHF	-11.2459
Net accumulation per unit	CHF	20.8851

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	1.8116
Less federal withholding tax	CHF	-0.6341
Net accumulation per unit	CHF	1.1775

Inventory of Fund assets

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
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Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan

UBS (CH) INVESTMENT FUND - EQUITIES PACIFIC (EX JAPAN) PASSIVE I-X**	CHF	64 763	4 245	11 727	57 281	51 245 641	4.19
Total Asia ex Japan						51 245 641	4.19

Canada

UBS (CH) INVESTMENT FUND - EQUITIES CANADA PASSIVE I-X**	CHF	53 487	3 360	8 988	47 859	42 150 488	3.45
Total Canada						42 150 488	3.45

Europe

UBS (CH) INVESTMENT FUND - EQUITIES EUROPE PASSIVE I-X**	CHF	219 619	14 590	37 827	196 382	239 234 033	19.58
Total Europe						239 234 033	19.58

Israel

UBS (CH) INSTITUTIONAL FUND - EQUITIES ISRAEL PASSIVE II I-X**	CHF	2 572	65	343	2 294	2 366 475	0.19
Total Israel						2 366 475	0.19

Japan

UBS (CH) INVESTMENT FUND - EQUITIES JAPAN PASSIVE I-X**	CHF	88 993	5 365	16 037	78 321	107 332 669	8.78
Total Japan						107 332 669	8.78

United States

UBS (CH) INVESTMENT FUND - EQUITIES USA PASSIVE I-X**	CHF	404 045	21 540	68 444	357 141	777 182 443	63.62
Total United States						777 182 443	63.62

Total Investment certificates, open end

1 219 511 748 99.82

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

1 219 511 748 99.82

Total securities and similar instruments

(thereof in lending 0.00)

Bank deposits at sight						295 998	0.02
Other assets						2 000 340	0.16
Total fund assets						1 221 808 086	100.00

Short-term bank liabilities						-2 023 823	
Other liabilities						-30 445	
Net fund assets						1 219 753 818	

Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	1 219 511 748	99.82
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	1 219 511 748	99.82

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

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

³ Divergences in the totals may be attributed to rounding differences

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

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

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:

Class I-A1	0.24%
Class I-B	0.06%
Class I-X	0.01%
Class W	0.25%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

ILS 1 = CHF 0.268632 USD 1 = CHF 0.976800

UBS (CH) Investment Fund – Equities Japan Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		256 956 053.20	229 124 251.34	665 708 994.46
Class I-A1	CH0017256899			
Net asset value per unit in CHF		1 206.42	1 091.84	997.52
Number of units outstanding		2 483.4030	2 732.0360	5 363.7530
Class I-A2	CH0109754561			
Net asset value per unit in CHF		1 491.08	1 349.50	1 233.01
Number of units outstanding		318.4710	318.4710	318.4710
Class I-B	CH0017256907			
Net asset value per unit in CHF		1 271.85	1 149.66	1 049.33
Number of units outstanding		13 591.1430	7 193.3340	20 028.1310
Class I-X	CH0017256915			
Net asset value per unit in CHF		1 370.42	1 238.30	1 129.86
Number of units outstanding		163 413.8430	166 829.7310	556 797.0800
Class (JPY) I-X	CH0295356619			
Net asset value per unit in JPY		128 289	115 969	96 655
Number of units outstanding		10 825.6950	10 825.6950	10 825.6950
Class W	CH0356548021			
Net asset value per unit in CHF		114.83	103.97	
Number of units outstanding		2 703.7520	623.8880	

¹ Initial subscription: 24.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	11.0%	10.1% ¹	3.3%
Class I-A2	CHF	11.0%	10.1% ¹	3.3%
Class I-B	CHF	11.2%	10.2% ¹	3.5%
Class I-X	CHF	11.3%	10.3% ¹	3.5%
Class (JPY) I-X	JPY	11.2%	20.7% ¹	-10.6%
Class W	CHF	11.0%	-	-
Benchmark:				
MSCI Japan (net div. reinv.)	CHF	11.3%	13.9%	3.5%
MSCI Japan (net div. reinv.)	JPY	11.2%	26.8%	-10.1%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the financial year, from 1 October 2017 to 30 September 2018, the Japanese equity market performed positively. Economic growth was aided by supportive monetary policy from the Bank of Japan and a weakening Japanese Yen against the US Dollar. Political stability was also a benefit for Japan as Prime Minister Abe won re-election in October. This was favorable to the market despite accusations of cronyism that rocked his government in March.

In the financial year, performance was positive and the fund performed in line with its benchmark, the MSCI Japan (net div. reinv.). This is a passive fund which aims to replicate the performance of the index, and no active investment decisions are applied. The performance of the fund reflects the performance of its benchmark.

Structure of the securities portfolio

The 10 largest issuers in % of total assets

Toyota Motor Corp	3.98
Softbank Corp	2.32
Sony Corp Npv	2.17
Mitsubishi UFJ Financial Group	2.06
Keyence Corp	1.57
Sumitomo Mitsui Financial Group Inc	1.51
Honda Motor Co Ltd	1.37
KDDI Corp	1.37
Mizuho Financial Group Inc	1.18
Mitsubishi Corp Npv	1.17
Others	80.37
Total	99.07

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

Breakdown by sectors in % of total assets

Financial & investment companies	17.89
Electronics & semiconductors	13.79
Vehicles	9.99
Pharmaceuticals, cosmetics & medical products	8.50
Traffic & transportation	4.80
Mechanical engineering & industrial equipment	4.58
Chemicals	4.03
Internet, software & IT services	3.95
Miscellaneous trading companies	3.86
Telecommunications	3.36
Others	24.32
Total	99.07

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	505 163.09	1 381 035.95
Securities		
– Shares and other equity instruments	254 592 748.35	226 880 561.31
Derivative financial instruments	16 941.46	47 409.38
Other assets	1 855 730.01	1 709 354.05
Total fund assets	256 970 582.91	230 018 360.69
Loans	-13 265.51	-893 255.42
Other liabilities	-1 264.20	-853.93
Net fund assets	256 956 053.20	229 124 251.34

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Income from bank assets	195.61	200.45
Negative interest	-1 755.55	-691.87
Income from securities		
– from shares and other equity instruments	1 940 052.46	1 896 667.30
– from bonus shares	15 774.12	0.00
Income from securities lending	121 366.03	305 661.93
Offset payments from securities lending	2 797 491.87	5 383 966.79
Purchase of current net income on issue of units	188 237.36	278 638.10
Total income	5 061 361.90	7 864 442.70
Expenses		
Interest payable	-72.07	-1 936.72
Audit expenses	-20 881.80	-20 881.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-6 894.05	-9 924.18
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A2	-1 026.94	-827.18
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-8 954.90	-9 996.14
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (JPY) I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-601.39	-26.29
Compensation of the class action processing	0.00	-122.29
Other expenses	-28 689.25	-9 452.21
Payment of current net income on redemption of units	-226 943.04	-3 837 500.37
Total expenses	-294 063.44	-3 890 667.18
Net income	4 767 298.46	3 973 775.52
Realized capital gains and losses	8 333 283.08	80 740 919.27
Realized result	13 100 581.54	84 714 694.79
Unrealized capital gains and losses	14 618 274.77	-34 036 334.63
Total result	27 718 856.31	50 678 360.16

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	4 767 298.46	3 973 775.52
Available for distribution	4 767 298.46	3 973 775.52
Less federal withholding tax	-1 668 554.46	-1 390 821.43
Net income retained for reinvestment	-3 098 744.00	-2 582 954.09
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	229 124 251.34	665 708 994.46
Paid federal withholding tax	-1 467 475.53	-3 852 874.15
Balance of unit movements	1 580 421.08	-483 410 229.13
Total result	27 718 856.31	50 678 360.16
Net fund assets at the end of the reporting period	256 956 053.20	229 124 251.34

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	2 732.0360	5 363.7530
Units issued	92.8490	93.7530
Units redeemed	-341.4820	-2 725.4700
Situation at the end of the period	2 483.4030	2 732.0360
Difference between units issued and units redeemed	-248.6330	-2 631.7170
Class I-A2	Number	Number
Situation at the beginning of the financial year	318.4710	318.4710
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	318.4710	318.4710
Difference between units issued and units redeemed	0.0000	0.0000
Class I-B	Number	Number
Situation at the beginning of the financial year	7 193.3340	20 028.1310
Units issued	8 230.7000	1 107.9260
Units redeemed	-1 832.8910	-13 942.7230
Situation at the end of the period	13 591.1430	7 193.3340
Difference between units issued and units redeemed	6 397.8090	-12 834.7970
Class I-X	Number	Number
Situation at the beginning of the financial year	166 829.7310	556 797.0800
Units issued	33 008.2030	56 905.7460
Units redeemed	-36 424.0910	-446 873.0950
Situation at the end of the period	163 413.8430	166 829.7310
Difference between units issued and units redeemed	-3 415.8880	-389 967.3490
Class (JPY) I-X	Number	Number
Situation at the beginning of the financial year	10 825.6950	10 825.6950
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	10 825.6950	10 825.6950
Difference between units issued and units redeemed	0.0000	0.0000
Class W	Number	Number
Situation at the beginning of the financial year	623.8880	0.0000
Units issued	2 974.8420	623.8880
Units redeemed	-894.9780	0.0000
Situation at the end of the period	2 703.7520	623.8880
Difference between units issued and units redeemed	2 079.8640	623.8880

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	19.9078
Less federal withholding tax ¹	CHF	-6.9677
Net accumulation per unit	CHF	12.9401

Class I-A2

Reinvestment on 19.11.2018

Gross accumulation	CHF	24.5876
Less federal withholding tax ¹	CHF	-8.6057
Net accumulation per unit	CHF	15.9819

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	23.0481
Less federal withholding tax ¹	CHF	-8.0668
Net accumulation per unit	CHF	14.9813

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	25.5125
Less federal withholding tax ¹	CHF	-8.9294
Net accumulation per unit	CHF	16.5831

Class (JPY) I-X

Reinvestment on 19.11.2018

Gross accumulation	JPY	2 391.1694
Less federal withholding tax ¹	JPY	-836.9093
Net accumulation per unit	JPY	1 554.2601

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	1.8715
Less federal withholding tax ¹	CHF	-0.6550
Net accumulation per unit	CHF	1.2165

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

Inventory of Fund assets

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Securities traded on an exchange								
Bearer shares								
Japan								
ACOM CO NPV*	JPY	28 700			28 700	113 040	0.04	28 700
AEON FINANCIAL SER NPV*	JPY	7 830	1 200	600	8 430	170 582	0.07	
AEON MALL CO LTD NPV*	JPY	7 870	2 600	2 300	8 170	137 147	0.05	
AIR WATER INC NPV*	JPY	10 400	2 700	2 400	10 700	191 856	0.07	
AISIN SEIKI CO NPV*	JPY	12 525	900	1 500	11 925	567 111	0.22	
AMADA CO LTD NPV*	JPY	23 800	4 300	3 100	25 000	260 787	0.10	
AOZORA BANK LTD*	JPY	8 360	700	400	8 660	302 363	0.12	
ASICS CORP NPV*	JPY	11 300	1 700	1 700	11 300	164 618	0.06	11 300
BANDAI NAMCO HLDGS NPV*	JPY	14 150	1 100	600	14 650	556 228	0.22	
BENESSE HOLDINGS INC NPV*	JPY	5 000	700	400	5 300	147 447	0.06	1 396
BK OF KYOTO NPV*	JPY	4 200	500	1 000	3 700	188 687	0.07	2 201
CALBEE INC NPV*	JPY	5 600	700	500	5 800	186 545	0.07	5 800
CENTRAL JAPAN RLWY NPV*	JPY	10 200	1 700	1 300	10 600	2 156 777	0.84	10 600
CHIBA BANK NPV*	JPY	50 000	7 900	12 300	45 600	304 307	0.12	
CHUGAI PHARM CO NPV*	JPY	15 880	1 300	900	16 280	1 022 026	0.40	
CHUGOKU BANK NPV*	JPY	11 100	1 900	13 000				
COCA-COLA BOTTLERS NPV*	JPY	8 700	1 400	400	9 700	253 589	0.10	
CONCORDIA FINANCIA NPV*	JPY	86 098	8 300	14 800	79 598	381 278	0.15	34 828
CREDIT SAISON CO NPV*	JPY	11 000	2 900	2 300	11 600	184 849	0.07	
CYBER AGENT NPV*	JPY		7 400		7 400	385 010	0.15	7 300
CYBERDYNE INC NPV*	JPY	6 600	1 500	900	7 200	55 540	0.02	7 200
DAI-ICHI LIFE HOLD NPV*	JPY	76 000	10 900	7 400	79 500	1 617 241	0.63	
DAICEL CORP*	JPY	19 500	4 300	3 600	20 200	229 303	0.09	
DAIFUKU CO LTD NPV*	JPY		8 000	500	7 500	373 443	0.15	7 500
DAIICHI SANKYO COM NPV*	JPY	39 836	7 600	6 000	41 436	1 754 966	0.68	39 800
DAIKIN INDUSTRIES NPV*	JPY	17 600	3 100	2 500	18 200	2 367 290	0.92	17 500
DAITO TRUST CONST NPV*	JPY	4 900	1 100	800	5 200	653 562	0.25	
DAIWA HOUSE INDS NPV*	JPY	39 862	7 200	5 100	41 962	1 215 382	0.47	36 600
DAIWA HOUSE REIT I REIT*	JPY	100	42	18	124	277 149	0.11	26
DENA CO LTD NPV*	JPY	7 300	2 400	1 900	7 800	134 625	0.05	
DENTSU INC NPV*	JPY	15 300	1 900	1 100	16 100	729 661	0.28	9 800
DISCO CORPORATION NPV*	JPY	2 000	300	200	2 100	343 490	0.13	2 100
DON QUIJOTE HOLDINGS NPV*	JPY	8 300	800	300	8 800	435 146	0.17	
EISAI CO NPV*	JPY	18 820	3 100	3 400	18 520	1 761 492	0.69	18 440
ELEC POWER DEV NPV*	JPY	10 260	1 000	600	10 660	288 312	0.11	
FANUC CORP NPV*	JPY	13 700	2 100	1 600	14 200	2 615 727	1.02	13 109
FAST RETAILING CO NPV*	JPY	3 706	1 200	600	4 306	2 144 802	0.83	
FUJI ELECTRIC CO L NPV*	JPY	39 000	21 000	51 000	9 000	352 159	0.14	
FUKUOKA FINANCIAL NPV*	JPY	55 094	15 419	60 094	10 419	279 996	0.11	
HACHIJUNI BANK NPV*	JPY	29 200	4 100	33 300				
HANKYU HANSHIN HLD NPV*	JPY	17 100	1 200	1 800	16 500	571 839	0.22	
HIKARI TSUSHIN INC NPV*	JPY	1 500	200	100	1 600	309 040	0.12	
HIROSE ELECTRIC NPV*	JPY	2 227	321	200	2 348	250 787	0.10	2 216
HIROSHIMA BANK NPV*	JPY	18 000		18 000				
HISAMITSU PHARM CO NPV*	JPY	4 400			4 400	329 576	0.13	
HITACHI CHEMICAL NPV*	JPY	7 300	900	1 000	7 200	143 216	0.06	6 042
HITACHI HIGH-TECH NPV*	JPY	4 800	700	400	5 100	171 706	0.07	1 000
HOSHIZAKI CORPORAT NPV*	JPY	3 900	300	300	3 900	394 418	0.15	
HULIC CO LTD NPV*	JPY	21 000	2 600	1 300	22 300	213 828	0.08	
IDEMITSU KOSAN CO LTD*	JPY	9 400	900	400	9 900	511 675	0.20	
IHI CORP NPV*	JPY	11 000	700	1 200	10 500	388 729	0.15	800
IIDA GROUP HOLDING NPV*	JPY	10 332	1 400	800	10 932	189 999	0.07	10 493
ISETAN MITSUKOSHI NPV*	JPY	23 860	4 700	3 800	24 760	297 036	0.12	24 760
ISUZU MOTORS NPV*	JPY	38 700	5 700	3 400	41 000	631 487	0.25	
J FRONT RETAILING NPV*	JPY	16 900	3 300	4 100	16 100	244 097	0.09	
JAPAN AIRPORT TERM NPV*	JPY	3 300			3 300	146 720	0.06	1 948
JAPAN EXCHANGE GP NPV*	JPY	36 600	3 500	3 000	37 100	631 719	0.25	
JAPAN REAL ESTATE INVESTMENT CORP*	JPY	87	8		95	486 917	0.19	95
JFE HOLDINGS INC NPV*	JPY	36 927	6 800	7 200	36 527	818 917	0.32	
JGC CORP NPV*	JPY	14 500	3 000	2 400	15 100	338 404	0.13	15 100
JSR CORP NPV*	JPY	13 400	2 700	2 100	14 000	255 360	0.10	14 000
JTEKT CORPORATION NPV*	JPY	15 600	3 500	4 100	15 000	214 520	0.08	15 000
KAJIMA CORP NPV*	JPY	64 000	40 500	72 000	32 500	461 440	0.18	
KAKAKU.COM INC NPV*	JPY	9 800	3 100	2 800	10 100	192 997	0.08	5 800
KAMIGUMI CO LTD NPV*	JPY	8 000	2 300	1 800	8 500	183 037	0.07	
KANEKA CORP NPV*	JPY	20 000	3 600	20 000	3 600	162 535	0.06	
KANSAI ELEC POWER NPV*	JPY	49 641	6 200	3 900	51 941	765 160	0.30	
KANSAI PAINT CO NPV*	JPY	14 300	3 800	5 600	12 500	225 098	0.09	12 500
KAO CORP NPV*	JPY	34 947	6 100	4 500	36 547	2 883 335	1.12	
KAWASAKI HEAVY IND NPV*	JPY	10 700	800	1 300	10 200	281 134	0.11	10 000
KEIHAN HOLDINGS CO NPV*	JPY	6 800			6 800	253 795	0.10	6 000
KEIKYU CORP*	JPY	16 500	1 300	1 400	16 400	292 085	0.11	16 400
KEIO CORPORATION NPV*	JPY	8 200		500	7 700	411 875	0.16	900
KEISEI ELEC RY CO NPV*	JPY	9 800			9 800	337 109	0.13	9 500
KIKKOMAN CORP NPV*	JPY	10 500	800	400	10 900	633 662	0.25	10 201
KINTETSU GROUP HOL NPV*	JPY	12 782	700	700	12 782	502 342	0.20	
KIRIN HOLDINGS CO LTD NPV*	JPY	61 257	11 800	13 000	60 057	1 503 455	0.59	
KOBAYASHI PHARMACE NPV*	JPY		3 600		3 600	258 817	0.10	
KOITO MFG CO LTD NPV*	JPY	7 900	700	900	7 700	493 986	0.19	
KOMATSU NPV*	JPY	65 139	10 500	7 400	68 239	2 028 108	0.79	68 239
KOSE CORPORATION NPV*	JPY	2 100	300	200	2 200	409 605	0.16	1 600
KURARAY CO NPV*	JPY	25 100	2 300	4 000	23 400	343 707	0.13	
KURITA WATER INDS NPV*	JPY	7 000			7 000	199 256	0.08	
KYOWA HAKKO KIRIN NPV*	JPY	18 114	4 500	3 600	19 014	348 124	0.14	
KYUSHU ELEC POWER NPV*	JPY	29 872	2 800	4 200	28 472	335 691	0.13	28 472
KYUSHU FINANCIAL G NPV*	JPY	24 600	4 200	28 800				
KYUSHU RAILWAY COR NPV*	JPY	11 300	900	500	11 700	348 134	0.14	
LION CORP NPV*	JPY	15 800	3 000	2 400	16 400	355 974	0.14	6 300
M3 INC NPV*	JPY	14 900	33 300	16 800	31 400	696 141	0.27	
MABUCHI MOTOR CO NPV*	JPY	3 400	400	300	3 500	138 004	0.05	
MAKITA CORP NPV*	JPY	15 800	1 900	1 000	16 700	817 172	0.32	700
MARUI GROUP NPV*	JPY	13 900	3 000	2 900	14 000	337 591	0.13	14 000

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
OTSIKA CORP NPV*	JPY	3 700	8 300	4 400	7 600	277 118	0.11	
OTSIKA HLDGS CO NPV*	JPY	27 600	4 200	3 100	28 700	1 413 493	0.55	
RENESAS ELECTRONIC NPV*	JPY	35 100	28 100	3 400	59 800	365 127	0.14	
RESONA HOLDINGS NPV*	JPY	155 200	27 100	28 000	154 300	846 984	0.33	110 700
RICOH CO NPV*	JPY	50 139	6 500	7 100	49 539	519 747	0.20	49 539
ROHM CO LTD NPV*	JPY	6 704	800	500	7 004	498 725	0.19	5 100
SEIKO EPSON CORP NPV*	JPY	19 600	3 300	2 000	20 900	348 325	0.14	20 900
SEKISUI CHEMICAL NPV*	JPY	28 200	4 200	4 700	27 700	499 293	0.19	5 500
SEVEN & I HOLDINGS NPV*	JPY	53 008	9 600	7 600	55 008	2 393 652	0.93	
SG HOLDINGS CO LTD NPV*	JPY		6 900		6 900	176 650	0.07	
SHIMADZU CORP NPV*	JPY	17 600	3 000	4 500	16 100	492 902	0.19	2 500
SOFTBANK GROUP CO NPV*	JPY	58 159	9 800	7 400	60 559	5 973 471	2.32	
SOHGO SECURITY SER NPV*	JPY	5 100			5 100	219 074	0.09	2 500
SOMPO HOLDINGS INC NPV*	JPY	24 902	4 100	4 600	24 402	1 015 467	0.40	24 402
SONY CORP NPV*	JPY	89 089	15 200	11 200	93 089	5 576 562	2.17	
SUBARU CORPORATION NPV*	JPY	43 300	6 400	4 500	45 200	1 352 703	0.53	40 000
SUMICO CORPORATION NPV*	JPY		19 700	2 000	17 700	250 851	0.10	17 700
SUMITOMO CHEM CO NPV*	JPY	110 981	9 000	13 000	106 981	611 805	0.24	106 981
SUMITOMO CORP NPV*	JPY	83 800	12 200	14 000	82 000	1 335 959	0.52	82 000
SUMITOMO DAINIPPON PHARMA CO LTD*	JPY	11 000	3 000	1 800	12 200	273 728	0.11	12 148
SUMITOMO ELECTRIC NPV*	JPY	53 300	9 500	7 400	55 400	848 989	0.33	46 901
SUMITOMO MITSUI FG NPV*	JPY	94 700	15 200	11 600	98 300	3 876 790	1.51	93 630
SUMITOMO MITSUI TR NPV*	JPY	23 422	4 800	3 900	24 322	978 044	0.38	23 922
TAKEDA PHARMACEUTI NPV*	JPY	50 200	7 300	4 900	52 600	2 198 852	0.86	52 600
TDK CORP NPV*	JPY	9 215	1 100	700	9 615	1 024 484	0.40	7 401
TOKIO MARINE HLDG NPV*	JPY	47 800	8 100	6 700	49 200	2 385 052	0.93	9 400
TOKYO ELEC. POWER H NPV*	JPY	102 500	6 300	5 300	103 500	496 660	0.19	
TOKYO ELECTRON NPV*	JPY	11 100	1 600	1 100	11 600	1 557 204	0.61	11 600
TOKYU FUDOSAN HLDG NPV*	JPY	36 500			36 500	248 601	0.10	
TOPPAN PRINTING CO NPV*	JPY	37 698	20 849	40 698	17 849	280 131	0.11	
TOSHIBA CORP NPV*	JPY	285 000	259 900	497 000	47 900	1 353 180	0.53	47 900
TOYO SEIKAN GROUP NPV*	JPY	11 700	2 900	3 900	10 700	216 884	0.08	10 700
TOYOTA MOTOR CORP NPV*	JPY	183 989	29 900	46 200	167 689	10 231 555	3.98	167 689
TREND MICRO INC NPV*	JPY	8 500	500	300	8 700	546 917	0.21	
UNITED URBAN INVESTMENT CORP*	JPY	217	41	39	219	335 800	0.13	
WEST JAPAN RAILWAY NPV*	JPY	11 600	2 400	1 900	12 100	824 233	0.32	1 000
YAHOO JAPAN CORP NPV*	JPY	100 900	108 100		209 000	735 113	0.29	65 100
YAMADA DENKI CO NPV*	JPY	44 200	4 200	2 800	45 600	225 485	0.09	45 600
YAMAHA MOTOR CO NPV*	JPY	19 800	2 500	1 400	20 900	572 454	0.22	
YAMAZAKI BAKING CO NPV*	JPY	9 200	3 700	3 300	9 600	187 735	0.07	4 100
YASKAWA ELEC CORP NPV*	JPY	17 900	2 000	2 200	17 700	513 726	0.20	17 700
YOKOGAWA ELECTRIC NPV*	JPY	16 000	3 000	2 200	16 800	347 174	0.14	13 600
YOKOHAMA RUBBER CO NPV*	JPY	8 200	2 300	1 800	8 700	183 228	0.07	
Total Japan						146 547 174	57.03	
Total Registered shares						146 547 174	57.03	
Total Securities traded on an exchange						254 592 748	99.07	
Total securities and similar instruments (thereof in lending)						254 592 748 117 732 189	99.07 45.82)	
Bank deposits at sight						505 163	0.20	
Derivative financial instruments						16 942	0.01	
Other assets						1 855 730	0.72	
Total fund assets						256 970 583	100.00	
Short-term bank liabilities						-13 266		
Other liabilities						-1 264		
Net fund assets						256 956 053		

Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	254 609 690	99.08
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	254 609 690	99.08

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
TOPIX INDX FUTURE 13.12.18*	15	JPY	2 344 501	16 942	0.01
			2 344 501	16 942	0.01

Liquidity linked to open derivative financial instruments: CHF 2 344 501

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)

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
TOPIX INDEX FUTURE 07.12.17	JPY	17	37
TOPIX INDEX FUTURE 08.03.18	JPY	31	31
TOPIX INDEX FUTURE 07.06.18	JPY	38	38
TOPIX INDEX FUTURE 13.09.18	JPY	41	41
TOPIX INDEX FUTURE 13.12.18	JPY	18	3

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
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Forward exchange transactions

JPY	23 156 716	CHF	200 000	05.10.2017
CHF	100 000	JPY	11 580 412	06.10.2017
CHF	21 300 000	JPY	2 453 551 686	11.10.2017
JPY	125 719 401	CHF	1 090 000	11.10.2017
JPY	17 300 644	CHF	150 000	25.10.2017
JPY	267 674 870	CHF	2 350 000	06.11.2017
JPY	22 728 144	CHF	200 000	13.11.2017
JPY	11 426 664	CHF	100 000	20.11.2017
CHF	200 000	JPY	22 653 966	22.11.2017
CHF	200 000	JPY	22 684 500	24.11.2017
JPY	124 651 560	CHF	1 100 000	24.11.2017
JPY	210 008 300	CHF	1 850 000	27.11.2017
JPY	143 081 725	CHF	1 250 000	07.12.2017
CHF	300 000	JPY	34 024 905	11.12.2017
CHF	250 000	JPY	28 382 212	12.12.2017
JPY	228 903 200	CHF	2 000 000	14.12.2017
CHF	200 000	JPY	22 787 774	19.12.2017
CHF	400 000	JPY	45 431 956	20.12.2017
CHF	130 000	JPY	14 823 595	21.12.2017
CHF	100 000	JPY	11 443 085	22.12.2017
JPY	23 139 720	CHF	200 000	09.01.2018
CHF	600 000	JPY	68 634 594	12.01.2018
CHF	800 000	JPY	91 412 080	16.01.2018
JPY	22 921 698	CHF	200 000	17.01.2018
JPY	5 755 825	CHF	50 000	18.01.2018
JPY	121 007 974	CHF	1 050 000	22.01.2018
CHF	700 000	JPY	81 667 243	30.01.2018
CHF	1 100 000	JPY	127 725 818	31.01.2018
CHF	350 000	JPY	40 718 916	01.02.2018
JPY	23 283 462	CHF	200 000	02.02.2018
JPY	35 357 409	CHF	300 000	06.02.2018
CHF	200 000	JPY	23 687 740	07.02.2018
CHF	1 900 000	JPY	220 909 067	14.02.2018
JPY	92 475 120	CHF	800 000	14.02.2018
JPY	17 271 745	CHF	150 000	16.02.2018
CHF	300 000	JPY	34 389 213	21.02.2018
JPY	34 396 491	CHF	300 000	22.02.2018
CHF	2 600 000	JPY	297 382 098	02.03.2018
JPY	28 223 695	CHF	250 000	06.03.2018
JPY	12 369 823	CHF	110 000	07.03.2018
CHF	250 000	JPY	28 121 392	12.03.2018
JPY	112 570 770	CHF	1 000 000	14.03.2018
CHF	150 000	JPY	16 948 525	16.03.2018
CHF	100 000	JPY	11 220 957	19.03.2018
CHF	600 000	JPY	66 787 110	22.03.2018
JPY	189 195 550	CHF	1 700 000	22.03.2018
CHF	150 000	JPY	16 687 204	27.03.2018
JPY	88 636 800	CHF	800 000	28.03.2018
CHF	550 000	JPY	61 201 250	29.03.2018
CHF	700 000	JPY	77 951 426	03.04.2018
CHF	350 000	JPY	38 900 627	06.04.2018
JPY	39 109 668	CHF	350 000	18.04.2018
CHF	100 000	JPY	11 067 483	24.04.2018
CHF	100 000	JPY	11 128 998	27.04.2018
JPY	27 539 037	CHF	250 000	07.05.2018
CHF	250 000	JPY	27 341 632	16.05.2018
JPY	164 993 400	CHF	1 500 000	29.05.2018
JPY	44 088 276	CHF	400 000	30.05.2018
CHF	750 000	JPY	82 528 207	04.06.2018
JPY	276 290 100	CHF	2 500 000	05.06.2018
JPY	19 960 113	CHF	180 000	06.06.2018
JPY	77 699 433	CHF	700 000	07.06.2018
JPY	100 520 892	CHF	900 000	11.06.2018
JPY	162 412 368	CHF	1 450 000	15.06.2018
CHF	800 000	JPY	88 277 104	22.06.2018
CHF	350 000	JPY	38 735 186	25.06.2018
JPY	66 592 272	CHF	600 000	28.06.2018
CHF	200 000	JPY	22 185 644	02.07.2018
CHF	150 000	JPY	16 590 043	03.07.2018
CHF	1 400 000	JPY	156 174 858	04.07.2018
JPY	16 697 820	CHF	150 000	05.07.2018
CHF	200 000	JPY	22 288 340	06.07.2018
JPY	22 264 472	CHF	200 000	09.07.2018
CHF	2 200 000	JPY	248 642 086	20.07.2018
CHF	500 000	JPY	56 408 590	23.07.2018
CHF	350 000	JPY	39 334 911	25.07.2018
CHF	200 000	JPY	22 442 724	26.07.2018
JPY	22 330 156	CHF	200 000	30.07.2018
CHF	1 600 000	JPY	178 589 648	02.08.2018
CHF	200 000	JPY	22 447 202	03.08.2018
CHF	380 000	JPY	42 969 431	06.08.2018
CHF	200 000	JPY	22 356 902	10.08.2018
JPY	11 144 853	CHF	100 000	15.08.2018
CHF	100 000	JPY	11 148 855	21.08.2018
JPY	33 297 387	CHF	300 000	22.08.2018
JPY	227 685 361	CHF	2 050 000	23.08.2018
CHF	120 000	JPY	13 485 550	27.08.2018

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	100 000	JPY	11 324 800	30.08.2018
CHF	700 000	JPY	80 140 872	05.09.2018
CHF	150 000	JPY	17 230 017	10.09.2018
JPY	22 970 062	CHF	200 000	12.09.2018
CHF	150 000	JPY	17 334 783	19.09.2018
JPY	15 084 238	CHF	130 000	19.09.2018
CHF	110 000	JPY	12 880 639	28.09.2018

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	2 344 500.59	0.91%
Total exposure- reducing positions	–	–

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.24%
Class I-A2	0.24%
Class I-B	0.07%
Class I-X	0.01%
Class (JPY) I-X	0.00%
Class W	0.26%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

JPY 1 = CHF 0.008600

USD 1 = CHF 0.976800

UBS (CH) Investment Fund – Equities Pacific (ex Japan) Passive [formerly: UBS (CH) Institutional Fund – Equities Pacific (ex Japan) Passive] Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	31.10.2017	31.10.2016
Net fund assets in CHF		400 955 587.33	411 607 560.18	394 849 927.82
Class I-A1	CH0033047561			
Net asset value per unit in CHF		1 004.35	1 011.14	857.99
Number of units outstanding		1 680.0570	3 949.3860	14 955.5620
Class I-A2	CH0109754397			
Net asset value per unit in CHF		1 201.72	1 209.84	1 026.65
Number of units outstanding		202.5260	202.5260	202.5260
Class I-B	CH0033048098			
Net asset value per unit in CHF		918.83	924.13	783.26
Number of units outstanding		15 147.3870	28 221.3540	27 641.3540
Class I-X	CH0033048320			
Net asset value per unit in CHF		894.64	899.50	762.08
Number of units outstanding		409 174.3070	402 605.4150	451 313.7540
Class (USD) I-X	CH0295356635			
Net asset value per unit in USD		1 361.12	1 341.05	1 145.26
Number of units outstanding		14 323.3810	14 323.3810	14 323.3810

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	0.7% ¹	19.3%	9.9%
Class I-A2	CHF	0.7% ¹	19.3%	9.9%
Class I-B	CHF	0.8% ¹	19.5%	10.1%
Class I-X	CHF	0.9% ¹	19.6%	10.2%
Class (USD) I-X	USD	2.8% ¹	18.7%	9.8%
Benchmark:				
MSCI Pacific ex Japan (net div. reinv.)	CHF	0.8%	19.5%	10.1%
MSCI Pacific ex Japan (net div. reinv.)	USD	2.8%	18.5%	9.7%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2017 to 30 September 2018.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the reporting year, from 1 November 2017 to 30 September 2018, performance was positive. Markets performed strongly in the first half of the year. Australia benefited from rising commodity prices, particularly in the energy sector as oil demand increased. The financial sector in Singapore also helped to drive positive returns. Later in the year, the threat of a trade war involving China and the US, as well as interest rate concerns, weighed on market sentiment. However, markets recovered some of their gains towards the end of the reporting year, driven by Australian communications and energy sectors, to finish up over the year.

In the reporting year, performance was positive and the fund performed in line with its benchmark, the MSCI Pacific ex Japan (net div. reinv.). This is a passive fund which aims to replicate the performance of the index, and no active investment decisions are applied. The performance of the fund reflects the performance of its benchmark.

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
AIA Group Ltd	6.28
Commonwealth Bank of Australia	5.28
BHP Billiton Ltd	4.67
Westpac Banking Corp	4.01
CSL Ltd	3.83
Australia & New Zealand Banking Group Ltd	3.45
National Australia Bank Ltd	3.18
Wesfarmers Ltd	2.38
DBS Group Holdings	2.01
Hong Kong Exchanges	1.96
Others	61.83
Total	98.88

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

Breakdown by sectors in % of total assets	
Banks & credit institutions	26.12
Real Estate	12.71
Financial & investment companies	9.82
Insurance	8.39
Mining, coal & steel	5.93
Petroleum	4.00
Biotechnology	3.83
Energy & water supply	3.73
Traffic & transportation	3.66
Telecommunications	2.56
Others	18.13
Total	98.88

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

Statement of assets

	30.9.2018	31.10.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	2 648 607.12	1 717 990.66
Securities		
– Shares and other equity instruments	396 558 343.49	409 922 874.59
Derivative financial instruments	17 766.45	33 270.93
Other assets	1 859 260.09	103 221.72
Total fund assets	401 083 977.15	411 777 357.90
Loans	0.00	-30 000.51
Other liabilities	-128 389.82	-139 797.21
Net fund assets	400 955 587.33	411 607 560.18

Statement of income

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Income		
Income from bank assets	151.77	13 524.14
Negative interest	-599.39	-285.90
Income from securities		
– from shares and other equity instruments	11 834 231.89	12 189 562.52
– from bonus shares	25 569.10	8 288.02
– from units of other collective investment schemes	222.25	0.00
Offset payments from securities lending	4 334 273.92	4 068 000.58
Income from securities lending	95 134.91	85 883.02
Purchase of current net income on issue of units	672 198.50	375 114.34
Total income	16 961 182.95	16 740 086.72
Expenses		
Interest payable	-207.56	-290.95
Audit expenses	-17 592.80	-17 641.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-4 337.32	-15 067.89
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A2	-497.74	-497.83
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-10 069.27	-13 178.39
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) I-X	0.00	0.00
Compensation of the class action processing	-559.43	0.00
Other expenses	-15 158.14	-12 619.98
Payment of current net income on redemption of units	-722 615.59	-957 003.46
Total expenses	-771 037.85	-1 016 300.30
Net income	16 190 145.10	15 723 786.42
Realized capital gains and losses	2 015 346.32	764 966.99
Realized result	18 205 491.42	16 488 753.41
Unrealized capital gains and losses	-14 440 205.85	53 509 696.19
Total result	3 765 285.57	69 998 449.60

Allocation of result

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Net income of the financial year	16 190 145.10	15 723 786.42
Available for distribution	16 190 145.10	15 723 786.42
Less federal withholding tax	-5 666 550.79	-5 503 325.25
Net income retained for reinvestment	-10 523 594.31	-10 220 461.17
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	411 607 560.18	394 849 927.82
Paid federal withholding tax	-5 260 709.71	-5 084 248.38
Balance of unit movements	-9 156 548.71	-48 156 568.86
Total result	3 765 285.57	69 998 449.60
Net fund assets at the end of the reporting period	400 955 587.33	411 607 560.18

Development of the outstanding units

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	3 949.3860	14 955.5620
Units issued	127.6940	211.8480
Units redeemed	-2 397.0230	-11 218.0240
Situation at the end of the period	1 680.0570	3 949.3860
Difference between units issued and units redeemed	-2 269.3290	-11 006.1760
Class I-A2	Number	Number
Situation at the beginning of the financial year	202.5260	202.5260
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	202.5260	202.5260
Difference between units issued and units redeemed	0.0000	0.0000
Class I-B	Number	Number
Situation at the beginning of the financial year	28 221.3540	27 641.3540
Units issued	0.0000	580.0000
Units redeemed	-13 073.9670	0.0000
Situation at the end of the period	15 147.3870	28 221.3540
Difference between units issued and units redeemed	-13 073.9670	580.0000
Class I-X	Number	Number
Situation at the beginning of the financial year	402 605.4150	451 313.7540
Units issued	47 778.3290	38 256.2820
Units redeemed	-41 209.4370	-86 964.6210
Situation at the end of the period	409 174.3070	402 605.4150
Difference between units issued and units redeemed	6 568.8920	-48 708.3390
Class (USD) I-X	Number	Number
Situation at the beginning of the financial year	14 323.3810	14 323.3810
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	14 323.3810	14 323.3810
Difference between units issued and units redeemed	0.0000	0.0000

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	38.5521
Less federal withholding tax ¹	CHF	-13.4932
Net accumulation per unit	CHF	25.0589

Class I-A2

Reinvestment on 19.11.2018

Gross accumulation	CHF	46.1376
Less federal withholding tax ¹	CHF	-16.1482
Net accumulation per unit	CHF	29.9894

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	36.6541
Less federal withholding tax ¹	CHF	-12.8289
Net accumulation per unit	CHF	23.8252

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	36.1492
Less federal withholding tax ¹	CHF	-12.6522
Net accumulation per unit	CHF	23.4970

Class (USD) I-X

Reinvestment on 19.11.2018

Gross accumulation	USD	54.9974
Less federal withholding tax ¹	USD	-19.2491
Net accumulation per unit	USD	35.7483

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

Inventory of Fund assets

Security		31.10.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Securities traded on an exchange								
Bearer shares								
Australia								
AGL ENERGY NPV*	AUD	161 570	12 407	17 333	156 644	2 158 851	0.54	
ALUMINA LTD NPV*	AUD	584 271	20 961	24 145	581 087	1 137 615	0.28	
AMCOR LIMITED NPV*	AUD	278 776	11 002	13 982	275 796	2 666 541	0.66	275 796
AMP LIMITED NPV(POST RECON)*	AUD	717 602	30 226	43 047	704 781	1 588 982	0.40	704 781
APA GROUP NPV*	AUD	268 222	24 376	11 780	280 818	1 980 750	0.49	811
ARISTOCRAT LEISURE NPV*	AUD	130 004	14 368	6 355	138 017	2 774 191	0.69	
ASX LTD NPV*	AUD	47 113	2 883	3 676	46 320	2 084 056	0.52	
AURIZON HOLDINGS NPV*	AUD	498 118		20 838	477 280	1 386 402	0.35	
AUSNET SERVICES NPV*	AUD	442 426	34 746	27 970	449 202	515 904	0.13	2 474
AUST & NZ BANK GRP NPV*	AUD	707 195	39 719	52 666	694 248	13 827 059	3.45	694 248
BHP BILLITON LTD NPV*	AUD	774 270	43 413	51 701	765 982	18 747 582	4.67	562 499
BK OF QUEENSLAND NPV*	AUD	91 450	6 257	3 192	94 515	736 133	0.18	87 323
BLUESCOPE STEEL NPV*	AUD	135 933	8 260	10 968	133 225	1 598 813	0.40	
BORAL LIMITED NPV*	AUD	280 431	9 903	12 129	278 205	1 358 680	0.34	25 000
BRAMBLES LTD NPV*	AUD	382 437	13 943	18 368	378 012	2 912 100	0.73	
CALTEX AUSTRALIA NPV*	AUD	62 313	3 675	3 643	62 345	1 317 489	0.33	
CHALLENGER LIMITED NPV*	AUD	136 232	6 423	10 269	132 386	1 047 935	0.26	11 166
CIMIC GROUP LTD NPV*	AUD	22 832			22 832	828 787	0.21	
CMNWTH BK OF AUST NPV*	AUD	416 374	30 375	26 995	419 754	21 184 981	5.28	187 090
COCA-COLA AMATIL NPV*	AUD	138 151		15 759	122 392	844 262	0.21	
COCHLEAR LTD NPV*	AUD	13 964	589	847	13 706	1 943 580	0.48	
COMPUTERSHARE LTD NPV(POST REC)*	AUD	112 388	9 295	10 424	111 259	1 568 745	0.39	
CROWN RESORTS LTD NPV*	AUD	93 496	4 710	7 796	90 410	874 770	0.22	
CSL NPV*	AUD	109 604	5 974	7 543	108 035	15 355 796	3.83	
DEXUS NPV (STAPLED)*	AUD	243 546	18 237	18 164	243 619	1 818 232	0.45	
DOMINOS PIZZA ENT NPV*	AUD	14 349			14 349	539 520	0.13	14 349
FLIGHT CENTRE TRAVEL GROUP LTD NPV*	AUD	13 713	982	1 166	13 529	508 306	0.13	7 676
FORTESCUE METALS G NPV*	AUD	376 933	16 226	23 177	369 982	1 025 040	0.26	235 097
GOODMAN GROUP (STAPLED SECURITY)*	AUD	426 249	16 388	52 778	389 859	2 854 575	0.71	
GPT GROUP NPV (STAPLED SECURITIES)*	AUD	434 990	11 785	20 056	426 719	1 571 281	0.39	
HARVEY NORMAN HLDG NPV*	AUD	139 312		12 820	126 492	314 688	0.08	123 028
HEALTHSCOPE LTD NPV*	AUD	437 054		28 821	408 233	605 901	0.15	
INCITEC PIVOT NPV*	AUD	412 280		13 709	398 571	1 121 148	0.28	
INSURANCE AUST GRP NPV*	AUD	570 087	21 501	24 349	567 239	2 934 617	0.73	
LEND LEASE GROUP NPV*	AUD	134 838	15 768	10 740	139 866	1 943 434	0.48	
MACQUARIE GP LTD NPV*	AUD	78 044	5 475	6 509	77 010	6 860 088	1.71	
MEDIBANK PRIVATE L NPV*	AUD	664 605	18 524	16 430	666 699	1 371 188	0.34	5 064
MIRVAC GROUP STAPLED SECURITIES*	AUD	918 617	25 308	55 217	888 708	1 513 737	0.38	888 708
NATI AUSTRALIA BK NPV*	AUD	643 146	40 186	34 640	648 692	12 750 104	3.18	
NEWCREST MINING NPV*	AUD	184 424	13 215	15 039	182 600	2 504 958	0.62	
OIL SEARCH LTD PGK0.10*	AUD	328 527	12 424	15 564	325 387	2 076 644	0.52	
ORICA LIMITED NPV*	AUD	89 366	3 906	2 987	90 285	1 086 687	0.27	90 285
ORIGIN ENERGY NPV*	AUD	424 472	18 822	25 408	417 886	2 439 563	0.61	48 599
QANTAS AIRWAYS NPV*	AUD	111 259		111 259				
QBE INS GROUP NPV*	AUD	330 220	12 562	18 972	323 810	2 544 891	0.63	
RAMSAY HEALTH CARE NPV*	AUD	33 878	3 631	3 494	34 015	1 320 548	0.33	31 449
REA GROUP LIMITED NPV*	AUD	12 442	2 022	2 068	12 396	752 836	0.19	
RIO TINTO LIMITED NPV*	AUD	101 831	6 980	10 203	98 608	5 488 985	1.37	
SANTOS LIMITED NPV*	AUD	444 037	22 949	46 205	420 781	2 159 071	0.54	
SCENTRE GROUP NPV STAPLED UNIT*	AUD	1 285 515	47 771	58 680	1 274 606	3 576 355	0.89	
SEEK LIMITED NPV*	AUD	78 604	8 802	8 664	78 742	1 155 335	0.29	78 742
SONIC HEALTHCARE NPV*	AUD	94 789	9 085	7 632	96 242	1 694 387	0.42	96 242
SOUTH32 LTD NPV*	AUD	1 293 811	39 609	90 720	1 242 700	3 442 917	0.86	121 658
STOCKLAND NPV (STAPLED)*	AUD	586 663	13 904	23 059	577 508	1 693 871	0.42	
SUNCORP GROUP*	AUD	310 149	21 425	22 181	309 393	3 161 935	0.79	29 145
SYDNEY AIRPORT NPV(STAPLED SECURITY)*	AUD	263 702	8 100	7 111	264 691	1 288 940	0.32	264 691
TABCORP HLDGS LTD NPV*	AUD	205 466	267 421	20 612	452 275	1 556 703	0.39	420 142
TATTS GROUP LTD NPV*	AUD	318 673		318 673				
TELSTRA CORP NPV*	AUD	1 000 096	42 584	45 132	997 548	2 249 048	0.56	565 706
TPG TELECOM LTD NPV*	AUD	91 616	9 970	8 659	92 927	560 885	0.14	82 957
TRANSURBAN GROUP STAPLED UNITS NPV*	AUD	490 987	156 220	21 750	625 457	4 959 804	1.24	
TREASURY WINE ESTA NPV*	AUD	177 897	9 541	14 589	172 849	2 136 638	0.53	
VICINITY CENTRES NPV (STAPLED SECURITY)*	AUD	830 717		44 616	786 101	1 455 640	0.36	
WESFARMERS LTD NPV*	AUD	271 739	16 520	17 678	270 581	9 533 155	2.38	
WESTFIELD CORP NPV STAPLED UNITS*	AUD	475 811	21 452	497 263				
WESTPAC BKG CORP NPV*	AUD	807 565	50 873	43 192	815 246	16 092 881	4.01	
WOODSIDE PETROLEUM NPV*	AUD	182 738	62 898	23 411	222 225	6 059 396	1.51	
WOOLWORTHS GRP LTD NPV*	AUD	310 123	23 099	21 740	311 482	6 181 648	1.54	
Total Australia						225 345 586	56.18	
China								
YANGZIJANG SHIPBU NPV*	SGD	532 000	46 100		578 100	512 470	0.13	
Total China						512 470	0.13	
Hong Kong								
AIA GROUP LTD NPV*	HKD	2 903 626	166 800	183 400	2 887 026	25 191 540	6.28	
ASM PACIFIC TECH HKD0.10*	HKD	64 600	15 000	6 000	73 600	732 256	0.18	
BK OF EAST ASIA HKD2.50*	HKD	300 427	5 461	9 600	296 288	1 080 000	0.27	30 420
BOC HONG KONG HLDG HKD5*	HKD	893 500	35 000	44 500	884 000	4 105 084	1.02	13 768
CK ASSET HOLDINGS HKD1*	HKD	629 021	30 000	37 500	621 521	4 558 170	1.14	
CK HUTCHISON HLDGS HKD1.0*	HKD	648 021	35 500	35 500	648 021	7 296 632	1.82	
CK INFRASTRUCTURE HKD1*	HKD	156 000	6 500	4 500	158 000	1 222 857	0.30	17 000
CLP HOLDINGS HKD5*	HKD	392 800	19 500	18 000	394 300	4 511 138	1.12	
FIRST PACIFIC CO USD0.01*	HKD	545 250		545 250				
GALAXY ENTERTAINME HKD0.10*	HKD	563 000	28 000	23 000	568 000	3 520 420	0.88	
HANG LUNG GROUP HKD1*	HKD	217 000		11 000	206 000	534 881	0.13	126 200
HANG LUNG PROP HKD1*	HKD	497 000	19 000	35 000	481 000	918 678	0.23	19 000
HANG SENG BANK HKD5*	HKD	185 257	6 900	9 800	182 357	4 839 634	1.21	88 838
HENDERSON LAND DEV HKD2*	HKD	287 554	37 555	11 000	314 109	1 542 950	0.38	30 700
HK ELECTRIC INVEST UNITS (STAPLED)*	HKD	634 000	40 000	34 500	639 500	630 659	0.16	507 945
HKT TRUST AND HKT SHARE STAPLED UNIT*	HKD	919 160		34 000	885 160	1 188 943	0.30	
HONG KONG EXCHANGE HKD1*	HKD	282 369	19 452	20 900	280 921	7 855 233	1.96	
HONGKONG LAND HLD ORD USD0.10(SINGAPORE REG)*	USD	281 800	32 400	30 700	283 500	1 833 229	0.46	

Security		31.10.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
HONGKONG&CHINA GAS HKD0.25*	HKD	2 011 447	275 446	82 003	2 204 890	4 277 252	1.07	2 050
HYSAN DEVELOPMENT HKD5*	HKD	150 567			150 567	743 367	0.19	
I-CABLE COMMUNICAT NPV*	HKD	49 548		49 548				
JARDINE MATHESON COM USD0.25(BERMUDA REG)*	USD	51 800	4 900	4 400	52 300	3 205 687	0.80	700
JARDINE STRATEGIC ORD USD0.05(BERMUDA REG)*	USD	53 200	2 800	2 900	53 100	1 882 811	0.47	
KERRY PROPERTIES HKD1*	HKD	157 359		7 500	149 859	496 677	0.12	43 500
KINGSTON FIN GP HKD0.02*	HKD		960 000	960 000				
LI & FUNG HKD0.0125*	HKD	1 402 200			1 402 200	306 320	0.08	
MGM CHINA HLDGS LT HKD1*	HKD	238 000		16 800	221 200	342 400	0.09	125 296
MINTH GRP HKD0.1*	HKD		190 000	12 000	178 000	717 711	0.18	73 000
MTR CORP HKD1*	HKD	357 750	13 000	15 500	355 250	1 827 083	0.46	184 318
NEW WORLD DEVEL CO HKD1*	HKD	1 368 627	128 267	55 000	1 441 894	1 922 345	0.48	
NWS HOLDINGS LTD HKD1*	HKD	372 959			372 959	720 707	0.18	
PCCW LIMITED HKD0.25*	HKD	1 034 448		69 000	965 448	549 567	0.14	40 000
POWER ASSETS HOLDINGS LTD HKD1*	HKD	333 500	13 000	16 500	330 000	2 245 108	0.56	30 791
SHANGRI-LA ASIA HKD1*	HKD	309 650		20 000	289 650	420 875	0.10	
SINO LAND CO HKD1*	HKD	752 072	48 270	32 000	768 342	1 287 164	0.32	
SJM HOLDINGS LTD. HKD1.00*	HKD	498 000	37 000	51 000	484 000	437 432	0.11	484 000
SUN HUNG KAI PROP NPV*	HKD	346 008	53 500	18 000	381 508	5 429 194	1.35	375 008
SWIRE PACIFIC 'A'HKD0.60*	HKD	116 500	6 500	4 000	119 000	1 273 820	0.32	
SWIRE PROPERTIES LTD HKD1*	HKD	281 800		9 400	272 400	1 008 228	0.25	
TECHTRONIC INDUSTR HKD0.1*	HKD	330 000	7 500	12 000	325 500	2 031 645	0.51	
THE LINK REAL ESTATE INVESTMENT TRUST*	HKD	532 507	26 000	40 000	518 507	4 987 169	1.24	
WH GROUP LTD USD0.0001*	HKD	1 946 500	258 500	121 500	2 083 500	1 433 085	0.36	
WHARF REAL ESTATE HKD0.1*	HKD		302 250	15 000	287 250	1 810 832	0.45	
WHARF(HLDGS) HKD1*	HKD	290 250	24 000	24 000	290 250	771 754	0.19	
WHEELOCK & COMPANY HKD0.50*	HKD	195 000	6 000	6 000	195 000	1 142 871	0.28	
WYNN MACAU LTD HKD0.10*	HKD	373 200	10 800	14 400	369 600	830 484	0.21	93 303
YUE YUEN INDL HLDG HKD0.25*	HKD	185 500		11 000	174 500	473 785	0.12	69 500
Total Hong Kong						114 137 678	28.46	
Macau								
SANDS CHINA LTD USD0.01 REG'S'*	HKD	578 000	14 000	17 200	574 800	2 543 665	0.63	
Total Macau						2 543 665	0.63	
New Zealand								
AUCKLAND INTL NPV*	NZD	230 558	18 348	18 811	230 095	1 087 718	0.27	114 063
CONTACT ENERGY NPV*	NZD	177 216		177 216				
FISHER & PAYKEL HE NPV*	NZD		141 098	6 394	134 704	1 312 815	0.33	
FLETCHER BUILDING NPV*	NZD	166 654	44 739	8 866	202 527	857 723	0.21	61 860
MERCURY NZ LTD NPV*	NZD	170 146		170 146				
MERIDIAN ENERGY LT NPV*	NZD	316 398		20 487	295 911	629 481	0.16	
RYMAN HEALTHCARE G NPV*	NZD	92 120	5 546		97 666	885 437	0.22	52 608
SPARK NEW ZEALAND NPV*	NZD	439 513	17 549	16 397	440 665	1 155 713	0.29	
THE A2 MILK CO LTD NPV*	NZD		173 670		173 670	1 266 338	0.32	
Total New Zealand						7 195 226	1.79	
Singapore								
CAPITALAND SGD1*	SGD	618 336	18 600	31 100	605 836	1 459 583	0.36	
CITY DEVELOPMENTS SGDO.50*	SGD	100 900	14 700	14 200	101 400	660 389	0.16	8 100
COMFORTDELGRO CORP SGDO.25*	SGD	521 900			521 900	906 645	0.23	
DAIRY FARM INTL ORD USD0.055555 (BERM REG)*	USD		79 900		79 900	702 417	0.18	
DBS GROUP HLDGS SGD1*	SGD	429 528	32 000	29 500	432 028	8 058 045	2.01	
GLOBAL LOGISTIC PR NPV*	SGD	641 200		641 200				
GOLDEN AGRI RESOUR USD0.025*	SGD	1 866 652		192 200	1 674 452	299 265	0.07	1 000 000
HUTCHISON PORT HL NPV (USD)*	USD	1 353 200	149 700	1 502 900				
JARDINE CYCLE & CA SGD1*	SGD	23 056	3 100	2 900	23 256	531 855	0.13	
KEPPEL CORP NPV*	SGD	346 800	15 500	14 700	347 600	1 729 548	0.43	
OVERSEA-CHINESE BK NPV*	SGD	756 019	37 600	42 600	751 019	6 142 153	1.53	
SATS LTD NPV*	SGD	162 000	10 200	10 400	161 800	603 799	0.15	
SEMBCORP INDUSTRIE SGDO.25 (POST REORG)*	SGD	236 320			236 320	522 039	0.13	
SINGAPORE AIRLINES NPV*	SGD	128 754	17 300	18 300	127 754	889 564	0.22	127 754
SINGAPORE EXCHANGE SGDO.01*	SGD	191 400	17 500	16 300	192 600	1 014 770	0.25	
SINGAPORE PRESS HD SGDO.20*	SGD	382 150			382 150	784 078	0.20	39 674
SINGAPORE TECH ENG NPV*	SGD	388 064		16 900	371 164	944 625	0.24	
STARHUB LTD NPV*	SGD	158 300		158 300				
SUNTEC REIT NPV (REIT)*	SGD	563 700	28 400	56 200	535 900	739 409	0.18	232 400
UOL GROUP LIMITED SGD1*	SGD	113 393	14 600	6 300	121 693	599 416	0.15	91 693
UTD Q/S BANK SGD1*	SGD	317 028	23 500	21 400	319 128	6 178 133	1.54	839
VENTURE CORP LTD SGDO.25*	SGD		65 100		65 100	820 497	0.20	6 200
WILMAR INTERNATIONAL LTD*	SGD	385 600	69 900	17 600	437 900	1 008 032	0.25	209 895
Total Singapore						34 594 263	8.63	
Total Bearer shares						384 328 888	95.82	
Registered shares								
Australia								
BENDIGO & ADELAIDE NPV*	AUD	111 319	10 279	3 457	118 141	897 601	0.22	118 141
Total Australia						897 601	0.22	
Singapore								
GENTING SINGAPORE LTD*	SGD		1 455 800		1 455 800	1 103 192	0.28	
SINGAPORE TELECOMM NPV*	SGD	1 965 450	89 600	88 900	1 966 150	4 554 129	1.14	
Total Singapore						5 657 322	1.41	
Total Registered shares						6 554 923	1.63	
Depository receipts								
Australia								
JAMES HARDIE ID PLC CUF5 EURO.5*	AUD	107 403	4 666	6 987	105 082	1 556 660	0.39	101 228
Total Australia						1 556 660	0.39	
Hong Kong								
MELCO RESORTS UNSP ARD EACH REP 3 ORD SHS*	USD	59 926	6 030	6 476	59 480	1 228 816	0.31	
Total Hong Kong						1 228 816	0.31	
Total Depository receipts						2 785 476	0.69	

Security		31.10.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Investment certificates, closed end								
Singapore								
ASCENDAS REAL ESTATE INVESTMENT TRUST*	SGD	593 938	35 700		629 638	1 188 334	0.30	
CAPITALAND COMMERCIAL TRUST*	SGD	611 333			611 333	777 932	0.19	611 333
CAPITALAND MALL TRUST*	SGD	578 782			578 782	918 569	0.23	535 002
Total Singapore						2 884 835	0.72	
Total Investment certificates, closed end						2 884 835	0.72	
Rights								
Australia								
APA GROUP RIGHTS 14.03.18*	AUD		15 085	15 085				
HARVEY NORMAN HOLDING RIGHTS 15.10.18*	AUD		7 441	1	7 440	4 207	0.01	
Total Australia						4 207	0.01	
New Zealand								
FLETCHER BUILDING LTD RIGHTS 11.05.18*	NZD		35 378	35 378				
Total New Zealand							0.00	
Total Rights						4 207	0.01	
Total Securities traded on an exchange						396 558 328	98.88	

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Australia								
APA GROUP NPV ENTITLEMENT OFFER 06/03**	AUD		3 090	3 090				
WOODSIDE PETROLEUM NPV WOODSIDE AERO WPLXX 23/**	AUD		21 431	21 431				
Total Australia							0.00	
Total Bearer shares							0.00	

Registered shares

Australia								
TRANSURBAN GROUP NPV INST ENTITLEMENT OFFER/**	AUD		93 352	93 352				
Total Australia							0.00	
Malta								
BGP HOLDINGS PLC**	EUR	1 350 235			1 350 235	15	0.00	
Total Malta						15	0.00	
Singapore								
GENTING SING LTD USD0.10**	SGD	1 498 000		1 498 000				
Total Singapore							0.00	
Total Registered shares						15	0.00	
Total Securities traded neither on an exchange nor on a regulated market						15	0.00	

Total securities and similar instruments (thereof in lending)						396 558 343	98.88	75 654 531 18.86
Bank deposits at sight						2 648 607	0.66	
Derivative financial instruments						17 766	0.00	
Other assets						1 859 261	0.46	
Total fund assets						401 083 977	100.00	
Other liabilities						-128 390		
Net fund assets						400 955 587		

Valuation categories	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	396 576 094	98.88
Investments valuation based on market-observed parameters	15	0.00
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	396 576 109	98.88

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
SPI 200 INDEX FUTURE 20.12.18*	24	AUD	2 626 616	11 026	0.00
HANG SENG INDEX FUTURE 30.10.18*	8	HKD	1 391 980	6 740	0.00
			4 018 596	17 766	0.00

Liquidity linked to open derivative financial instruments: CHF 4 018 596

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)

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/Contracts	Sale/Contracts
Futures on indices/commodities/currencies			
SPI 200 INDEX FUTURE 21.12.17	AUD	23	32
HANG SENG INDEX FUTURE 28.12.17	HKD	7	7
HANG SENG INDEX FUTURE 29.11.17	HKD	6	9
HANG SENG INDEX FUTURE 28.03.18	HKD	13	13
SPI 200 INDEX FUTURE 15.03.18	AUD	58	58
HANG SENG INDEX FUTURE 30.01.18	HKD	12	12
HANG SENG INDEX FUTURE 27.02.18	HKD	11	11
SPI 200 INDEX FUTURE 21.06.18	AUD	62	62
HANG SENG INDEX FUTURE 28.06.18	HKD	17	17
HANG SENG INDEX FUTURE 27.04.18	HKD	8	8
HANG SENG INDEX FUTURE 30.05.18	HKD	13	13
SPI 200 INDEX FUTURE 20.09.18	AUD	51	51
HANG SENG INDEX FUTURE 27.09.18	HKD	11	11
HANG SENG INDEX FUTURE 30.07.18	HKD	14	14
SPI 200 INDEX FUTURE 20.12.18	AUD	28	4
HANG SENG INDEX FUTURE 30.08.18	HKD	12	12
HANG SENG INDEX FUTURE 30.10.18	HKD	8	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	700 000	AUD	913 698	03.01.2018
CHF	100 000	HKD	791 910	03.01.2018
SGD	123 905	CHF	90 000	22.01.2018
CHF	350 000	AUD	477 827	13.02.2018
CHF	100 000	SGD	141 599	13.02.2018
CHF	200 000	HKD	1 664 664	13.02.2018
CHF	300 000	SGD	426 064	21.02.2018
CHF	50 000	AUD	68 107	27.02.2018
CHF	80 000	SGD	112 858	27.02.2018
CHF	80 000	HKD	669 464	27.02.2018
CHF	480 000	SGD	663 463	21.03.2018
CHF	150 000	SGD	205 614	25.07.2018
CHF	50 359	SGD	70 000	20.08.2018

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	4 018 596.02	1.00%
Total exposure- reducing positions	–	–

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER annualized:

Class I-A1	0.21%
Class I-A2	0.21%
Class I-B	0.06%
Class I-X	0.01%
Class (USD) I-X	0.01%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF	0.706764	NZD 1 = CHF	0.647570
EUR 1 = CHF	1.134553	SGD 1 = CHF	0.714897
HKD 1 = CHF	0.124832	USD 1 = CHF	0.976800

UBS (CH) Investment Fund – Equities Switzerland Passive All

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		4 287 874 302.10	4 141 524 482.92	3 464 307 017.86
Class I-A1	CH0015710095			
Net asset value per unit in CHF		2 026.88	1 976.86	1 635.59
Number of units outstanding		53 941.8680	48 975.2040	57 201.0480
Class I-A2	CH0111710676			
Net asset value per unit in CHF		2 027.28	1 977.27	1 636.03
Number of units outstanding		23 206.2330	38 207.0340	37 822.0060
Class I-A3	CH0116839157			
Net asset value per unit in CHF		1 224.81	1 194.43	988.50
Number of units outstanding		5 219.1130	50 792.0170	49 066.6110
Class I-B	CH0015710145			
Net asset value per unit in CHF		2 657.69	2 589.77	2 141.21
Number of units outstanding		102 467.8550	147 227.0140	240 428.9010
Class I-X	CH0015710194			
Net asset value per unit in CHF		2 500.95	2 436.25	2 013.73
Number of units outstanding		1 539 674.8510	1 447 149.4410	1 363 422.4390
Class W	CH0356569118			
Net asset value per unit in CHF		114.69	111.88	
Number of units outstanding		18 470.4020	14 200.5940	

¹ Initial subscription: 28.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	3.3%	21.7% ¹	-6.3%
Class I-A2	CHF	3.3%	21.7% ¹	-6.2%
Class I-A3	CHF	3.3%	21.8% ¹	-
Class I-B	CHF	3.4%	21.9% ¹	-6.1%
Class I-X	CHF	3.5%	21.9% ¹	-6.1%
Class W	CHF	3.3%	-	-
Benchmark:				
SPI® (TR)	CHF	3.5%	17.6%	-6.1%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the financial year from 1 October 2017 to 30 September 2018, the Swiss equity market posted a positive return. The KOF Economic Barometer reached its highest point since June 2010 in December, though fell consistently over the rest of the period to finish only slightly above the long-term average. This indicates slightly above-average economic development in Switzerland. Trade tensions between the EU and the US grew over the financial year and threatened to negatively impact the Swiss economy, however a steadily more hawkish view by the ECB buoyed Swiss markets. The ECB signaled its intention to finish quantitative easing before the end of 2018, following a path towards policy normalization in the future.

Structure of the securities portfolio

The 10 largest issuers in % of total assets

NESTLE SA	18.93
NOVARTIS AG	15.29
ROCHE Holding AG	12.62
UBS AG	4.51
Zurich Insurance Group	3.55
ABB Ltd	3.19
Cie Financiere Richemont SA	3.16
Credit Suisse Group AG	2.70
Swiss RE Ltd	2.09
Lonza Group AG	1.88
Others	31.53
Total	99.45

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

Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	29.76
Food & soft drinks	20.71
Financial & investment companies	8.62
Insurance	7.48
Chemicals	5.60
Banks & credit institutions	5.00
Watches & jewellery	4.43
Electrical devices & components	3.55
Building industry & materials	3.11
Mechanical engineering & industrial equipment	2.24
Others	8.95
Total	99.45

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	11 508 629.17	60 547.21
Securities		
– Shares and other equity instruments	4 275 394 414.38	4 151 022 547.02
Derivative financial instruments	1 290.00	1 790.00
Other assets	12 136 156.09	9 567 164.85
Total fund assets	4 299 040 489.64	4 160 652 049.08
Loans	-11 085 118.59	-19 049 275.40
Other liabilities	-81 068.95	-78 290.76
Net fund assets	4 287 874 302.10	4 141 524 482.92

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Income from bank assets	114.11	298.69
Negative interest	-39 897.56	-11 928.96
Income from securities		
– from shares and other equity instruments	103 920 599.07	96 814 527.48
– from bonus shares	27 336.00	0.00
Income from securities lending	756 135.46	694 848.68
Offset payments from securities lending	807 734.00	1 238 016.16
Purchase of current net income on issue of units	6 731 362.26	3 926 538.61
Total income	112 203 383.34	102 662 300.66
Expenses		
Interest payable	-316 181.13	-94 499.82
Audit expenses	-18 721.80	-18 721.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-174 052.54	-154 202.31
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A2	-102 622.47	-113 409.06
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A3	-57 079.68	-75 234.47
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-143 807.68	-182 788.68
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-3 100.09	-996.91
Compensation of the class action processing	-1 244.27	0.00
Other expenses	-167 952.10	-6 196.13
Payment of current net income on redemption of units	-5 529 034.29	-6 612 814.81
Total expenses	-6 513 796.05	-7 258 863.99
Net income	105 689 587.29	95 403 436.67
Realized capital gains and losses	124 672 259.01	192 873 250.45
Realized result	230 361 846.30	288 276 687.12
Unrealized capital gains and losses	-82 358 238.57	474 935 496.02
Total result	148 003 607.73	763 212 183.14

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	105 689 587.29	95 403 436.67
Available for distribution	105 689 587.29	95 403 436.67
Less federal withholding tax	-36 991 355.55	-33 391 202.83
Net income retained for reinvestment	-68 698 231.74	-62 012 233.84
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	4 141 524 482.92	3 464 307 017.86
Paid federal withholding tax	-32 373 621.24	-29 669 736.69
Balance of unit movements	30 719 832.69	-56 324 981.39
Total result	148 003 607.73	763 212 183.14
Net fund assets at the end of the reporting period	4 287 874 302.10	4 141 524 482.92

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	48 975.2040	57 201.0480
Units issued	9 374.5430	6 334.6160
Units redeemed	-4 407.8790	-14 560.4600
Situation at the end of the period	53 941.8680	48 975.2040
Difference between units issued and units redeemed	4 966.6640	-8 225.8440
Class I-A2	Number	Number
Situation at the beginning of the financial year	38 207.0340	37 822.0060
Units issued	1 484.9610	11 123.5530
Units redeemed	-16 485.7620	-10 738.5250
Situation at the end of the period	23 206.2330	38 207.0340
Difference between units issued and units redeemed	-15 000.8010	385.0280
Class I-A3	Number	Number
Situation at the beginning of the financial year	50 792.0170	49 066.6110
Units issued	3 614.6850	1 725.4060
Units redeemed	-49 187.5890	0.0000
Situation at the end of the period	5 219.1130	50 792.0170
Difference between units issued and units redeemed	-45 572.9040	1 725.4060
Class I-B	Number	Number
Situation at the beginning of the financial year	147 227.0140	240 428.9010
Units issued	2 094.3890	3 292.6120
Units redeemed	-46 853.5480	-96 494.4990
Situation at the end of the period	102 467.8550	147 227.0140
Difference between units issued and units redeemed	-44 759.1590	-93 201.8870
Class I-X	Number	Number
Situation at the beginning of the financial year	1 447 149.4410	1 363 422.4390
Units issued	266 314.6730	223 147.5500
Units redeemed	-173 789.2630	-139 420.5480
Situation at the end of the period	1 539 674.8510	1 447 149.4410
Difference between units issued and units redeemed	92 525.4100	83 727.0020
Class W	Number	Number
Situation at the beginning of the financial year	14 200.5940	0.0000
Units issued	7 237.9390	14 369.6800
Units redeemed	-2 968.1310	-169.0860
Situation at the end of the period	18 470.4020	14 200.5940
Difference between units issued and units redeemed	4 269.8080	14 200.5940

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	46.8218
Less federal withholding tax	CHF	-16.3876
Net accumulation per unit	CHF	30.4342

Class I-A2

Reinvestment on 19.11.2018

Gross accumulation	CHF	46.8303
Less federal withholding tax	CHF	-16.3906
Net accumulation per unit	CHF	30.4397

Class I-A3

Reinvestment on 19.11.2018

Gross accumulation	CHF	28.5139
Less federal withholding tax	CHF	-9.9799
Net accumulation per unit	CHF	18.5340

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	64.5941
Less federal withholding tax	CHF	-22.6079
Net accumulation per unit	CHF	41.9862

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	61.8705
Less federal withholding tax	CHF	-21.6547
Net accumulation per unit	CHF	40.2158

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	2.6503
Less federal withholding tax	CHF	-0.9276
Net accumulation per unit	CHF	1.7227

Inventory of Fund assets

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Securities traded on an exchange								
Bearer shares								
Austria								
AMS AG NPV (BR)*	CHF	207 096	28 100	21 696	213 500	11 712 610	0.27	20 854
KTM INDUSTRIES AG NPV*	CHF		26 908		26 908	2 066 534	0.05	
Total Austria						13 779 144	0.32	
Italy								
CASSIOPEA S.P.A EUR1 (REGD)*	CHF	14 000	1 460		15 460	819 380	0.02	116
Total Italy						819 380	0.02	
Liechtenstein								
LIECHTENS. LANDESB CHF5 (REGD)*	CHF	34 000	4 110	1 510	36 600	2 364 360	0.06	2 446
Total Liechtenstein						2 364 360	0.06	
Luxembourg								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	23 000	2 280	1 030	24 250	3 130 675	0.07	86
Total Luxembourg						3 130 675	0.07	
Switzerland								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	9 000	640	290	9 350	1 851 300	0.04	
BANK CLER AG CHF20 (BR)*	CHF	14 500	192	14 692				
BLACKSTONE RESOURC CHF0.5*	CHF		24 000		24 000	177 600	0.00	
BQE CANT DE GENEVE CHF50(REG)*	CHF	6 000	623	205	6 418	1 248 301	0.03	
BQE CANT DU JURA CHF14 (REGD)*	CHF	1 000			1 000	54 500	0.00	
CARLO GAVAZZI HLDG 'B' CHF15(BR)*	CHF	1 200	50		1 250	362 500	0.01	
CIE FINANCIER TRAD CHF2.5(BR)*	CHF	7 072	608	230	7 450	782 250	0.02	
COMET HOLDINGS CHF1 (REGD)*	CHF	23 750	2 131	1 110	24 771	2 457 283	0.06	15 786
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	24 500	2 486	1 686	25 300	4 731 100	0.11	
GALENICA AG CHF0.1*	CHF	157 000	21 260	15 810	162 450	9 080 955	0.21	
GURIT HOLDING AG CHF50 (BR)*	CHF	1 150	150	100	1 200	991 200	0.02	1 200
HUEGLI HLDGS CHF1(BR)*	CHF	700		700				
IDORSIA AG CHF0.05*	CHF	225 000	41 100	23 600	242 500	5 994 600	0.14	138 352
KUDELSKI SA CHF8.00 (BR)*	CHF	108 500	20 984	3 400	126 084	1 057 845	0.02	111 633
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	85 000	6 322	13 322	78 000	5 112 900	0.12	
LASTMINUTE.COM EURO.01 (BR)*	CHF	20 250	1 250	5 500	16 000	253 600	0.01	
LEONTEQ AG CHF1 (REGD)*	CHF	21 000	14 563	1 813	33 750	1 716 188	0.04	305
MEDARTIS HLDG AG CHF0.2*	CHF	18 250	4 000	4 000	14 250	1 064 475	0.02	11 323
NEWRON PHARMA SPA EURO.20 (BR)*	CHF	38 000	16 768	1 500	53 268	452 778	0.01	18 840
PARGESA HLDGS SA CHF20(BR)*	CHF	120 446	14 004	11 250	123 200	9 714 320	0.23	
PHOENIX MECANO CHF1(BR)*	CHF	1 875	206	65	2 016	1 312 416	0.03	
POENINA HOLDING LT CHF0.1*	CHF		192		192	10 176	0.00	
ROCHE HLDGS AG CHF1(BR)*	CHF	127 000			127 000	30 327 600	0.71	11
SCHWEITER TECH CHF1*	CHF	3 150	342	292	3 200	3 801 600	0.09	
SENSIRION AG NPV*	CHF		31 800	5 800	26 000	1 729 000	0.04	15 722
SIKA AG CHF0.60 (BR)*	CHF	6 802	754	7 556				
SWATCH GROUP CHF2.25(BR)*	CHF	97 550	14 800	12 100	100 250	39 127 575	0.91	100 250
SWISS RE AG CHF0.10*	CHF	1 014 600	154 060	178 910	989 750	89 671 350	2.09	
THURGAUER KTBK CHF20*	CHF	12 250	1 116	420	12 946	1 365 803	0.03	
VALARTIS GROUP AG CHF1*	CHF	5 250			5 250	61 425	0.00	
VETROPACK HLDG SA CHF50 (BR)*	CHF	600	61	20	641	1 596 090	0.04	
VIFOR PHARMA AG CHF0.01*	CHF	130 000	15 320	17 820	127 500	21 694 125	0.50	60 302
VON ROLL HOLDING CHF0.10*	CHF	203 000	37 000		240 000	308 400	0.01	57 368
ZUGER KANTONALBK CHF500*	CHF	440	58	28	470	2 735 400	0.06	
Total Switzerland						240 844 654	5.60	
Total Bearer shares						260 938 214	6.07	
Participation certificates								
Switzerland								
BASELLANDSCH KTBK PTG CHF100*	CHF	1 750	110	60	1 800	1 634 400	0.04	
BASLER KTBK PTG CHF8.50*	CHF	19 800	451	1 300	18 951	1 550 192	0.04	1 758
GRAUBUNDNER KTBK PTG CHF100*	CHF	2 350	215	125	2 440	3 440 400	0.08	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	3 295	530	340	3 485	23 976 800	0.56	1 194
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	128 753	18 530	14 933	132 350	32 372 810	0.75	103 218
Total Switzerland						62 974 602	1.46	
Total Participation certificates						62 974 602	1.46	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	2 094 250	353 946	294 196	2 154 000	512 113 500	11.91	
Total Switzerland						512 113 500	11.91	
Total Other shares						512 113 500	11.91	
Registered shares								
Global								
BB BIOTECH AG CHF0.20 (REGD)*	CHF		179 500		179 500	12 906 050	0.30	
PRIVATE EQUITY HLD CHF6(REGD)*	CHF	7 500	1 038	650	7 888	548 216	0.01	
SPICE PRIV EQTY CHF10*	USD	6 000			6 000	146 520	0.00	900
Total Global						13 600 786	0.32	
Israel								
SHL TELEMEDICINE ILS0.01*	CHF	8 000		8 000				
Total Israel							0.00	
Liechtenstein								
VP BANK AG CHF10 REG S*	CHF	9 500	665	315	9 850	1 507 050	0.04	8 751
Total Liechtenstein						1 507 050	0.04	

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
ORELL FUESSLI HLDG CHF1*	CHF	2 250	434		2 684	241 560	0.01	
ORIOR AG CHF4.00*	CHF	16 250	3 040	540	18 750	1 725 000	0.04	
PANALPINA WELT AG CHF 0.1 (REGD)*	CHF	31 250	2 872	1 822	32 300	4 618 900	0.11	30 602
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	71 750	11 730	9 630	73 850	57 492 225	1.34	
PEACH PROPERTY GRO CHF1.00 (REGD)*	CHF	11 000	2 500		13 500	421 200	0.01	
PLAZZA AG CHF0.50 (REGD)*A*	CHF	3 800	514	130	4 184	941 400	0.02	
POLYPHOR AG CHF2*	CHF		28 000		28 000	928 200	0.02	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	127 949	13 980	11 129	130 800	12 432 540	0.29	81 650
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	1 650 591	257 100	212 191	1 695 500	135 640 000	3.16	
RIETER HOLDING AG CHF5*	CHF	9 950	1 320	520	10 750	1 622 175	0.04	10 749
ROMANDE ENERGIE HO CHF25(REGD)*	CHF	1 050	110	35	1 125	1 383 750	0.03	
SANTHERA PHARMA CHF1*	CHF	15 000	2 550	550	17 000	268 940	0.01	1 866
SCHAFFNER HLDG AG CHF50(REGD)*	CHF	1 500	210	60	1 650	565 950	0.01	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	61 614	8 300	6 814	63 100	14 942 080	0.35	12 260
SCHLATTER INDUS AG CHF16 (REGD)*	CHF	1 216			1 216	57 152	0.00	
SCHMOLZ & BICKENBA CHF0.5(REGD)*	CHF	1 255 000	275 000	40 000	1 490 000	1 153 260	0.03	
SCHWEIZER NAT BK CHF250(REGD)*	CHF	250	20	9	261	1 461 600	0.03	26
SFS GROUP AG CHF0.1*	CHF	54 118	5 882	5 000	55 000	6 259 000	0.15	
SGS LTD CHF1(REGD)*	CHF	16 720	2 652	2 522	16 850	43 540 400	1.01	385
SIEGFRIED HLDG AG CHF2(REGD)*	CHF	13 000	2 806	2 056	13 750	6 276 875	0.15	
SIG COMBIBLOC GROU CHF0.1*	CHF		201 472		201 472	2 478 106	0.06	
SIKA AG CHF0.01 (REG)*	CHF		424 050	12 300	411 750	58 839 075	1.37	39 014
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	173 123	24 670	19 543	178 250	34 812 225	0.81	46 509
ST GALLER KTBK CHF70 (REGD)*	CHF	7 950	820	570	8 200	4 071 300	0.09	90
STARRAG GROUP HOLDING CHF8.5(REGD)*	CHF	3 000	325		3 325	215 460	0.01	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	35 527	4 925	3 902	36 550	26 973 900	0.63	2 447
SULZER AG CHF0.01*	CHF	38 850	4 900	3 500	40 250	4 745 475	0.11	
SUNRISE COMMUNICA CHF1*	CHF	106 825	14 405	10 730	110 500	9 817 925	0.23	28 933
SWATCH GROUP CHF0.45(REGD)*	CHF	198 006	28 294	21 000	205 300	15 705 450	0.37	37 061
SWISS FINANCE&PROP CHF12.60 (REGD)*	CHF	7 687	1 363	300	8 750	774 375	0.02	1 500
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	102 700	21 160	12 360	111 500	41 478 000	0.96	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	225 970	45 550	24 520	247 000	20 661 550	0.48	204 951
SWISSCOM AG CHF1(REGD)*	CHF	80 450	13 400	11 100	82 750	36 856 850	0.86	82 750
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	32 000	5 000	2 250	34 750	2 477 675	0.06	
TAMEDIA AG CHF10 (REGD)*	CHF	9 050	1 102	300	9 852	1 177 314	0.03	398
TECAN GROUP AG CHF0.10(REGD)*	CHF	36 850	4 830	3 480	38 200	8 870 040	0.21	17 895
TEMENOS AG CHF5 (REGD)*	CHF	191 992	34 630	20 622	206 000	32 795 200	0.76	36 236
TORNOS HOLDING S.A CHF3.50 (REGD)*	CHF	23 000	2 500		25 500	246 840	0.01	7 161
U-BLOX HOLDING AG CHF0.90 (REGD)*	CHF	21 900	2 468	2 618	21 750	3 058 050	0.07	20 849
UBS GROUP CHF0.10 (REGD)*	CHF	12 178 000	1 918 312	1 576 812	12 519 500	194 052 250	4.51	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	50 000	4 917	3 417	51 500	5 726 800	0.13	
VALORA HOLDING CHF1(REGD)*	CHF	8 500	2 280	995	9 785	2 578 348	0.06	9 784
VARIA US PROPRTIE CHF1*	CHF	7 500	6 850		14 350	529 515	0.01	
VAT GROUP AG CHF0.10*	CHF	72 600	22 780	8 080	87 300	9 611 730	0.22	87 299
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	2 850	340	190	3 000	1 548 000	0.04	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	87 500	10 374	6 424	91 450	6 337 485	0.15	
VZ HOLDINGS CHF0.25*	CHF	9 900	785	485	10 200	2 978 400	0.07	
WALLISER KTBK CHF10 (REG A)*	CHF	14 000	1 480	480	15 000	1 597 500	0.04	
WARTECK INVEST AG CHF10(REGD)*	CHF	400	44	14	430	829 900	0.02	
WISEKEY INTERNATIO CHF0.05*	CHF	45 000	35 500		80 500	279 335	0.01	12 135
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	12 450	1 224	674	13 000	1 820 000	0.04	
ZEHNDER GROUP CHF0.05 (REGD) 'A'*	CHF	29 500	2 988	1 000	31 488	1 347 686	0.03	
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	6 300			6 300	178 920	0.00	
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	775	216	91	900	1 530 000	0.04	
ZUR ROSE GP AG CHF5.75*	CHF	15 500	1 000	700	15 800	2 016 080	0.05	6 220
ZURICH INSURANCE GRP CHF0.10*	CHF	478 500	74 599	61 359	491 740	152 537 748	3.55	
Total Switzerland						3 424 248 699	79.65	
Total Registered shares						3 439 356 535	80.00	
Rights								
Switzerland								
BELL FOOD GROUP AG RIGHTS 06.06.18*	CHF		4 300	4 300				
COLTENE HOLDING AG RIGHTS 26.09.18*	CHF		8 673		8 673	11 564	0.00	
EVOLVA HOLDING SA RIGHTS 08.11.17*	CHF		1 185 500	1 185 500				
LEONTEQ AG RIGHTS 02.08.18*	CHF		28 054	28 054				
MOBILEZONE HOLDING AG RIGHTS 23.03.18*	CHF		99 500	99 500				
PEACH PROPERTY GROUP AG RIGHTS 15.06.18*	CHF		13 500	13 500				
SIKA AG RIGHTS 28.05.18*	CHF		40 890	40 890				
SWISS PRIME SITE AG RIGHTS 26.09.18*	CHF		225 728	225 728				
VALORA HOLDING AG RIGHTS 20.11.17*	CHF		8 230	8 230				
VARIA US PROPERTIES AG RIGHTS 11.01.18*	CHF		7 500	7 500				
Total Switzerland						11 564	0.00	
Total Rights						11 564	0.00	
Total Securities traded on an exchange						4 275 394 414	99.45	

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Austria

KTM INDUSTRIES AG NPV** CHF 245 000 28 300 273 300

Total Austria

0.00

Total Bearer shares

0.00

Registered shares

Switzerland

MYRIAD GROUP AG CHF0.10 (REGD)** CHF 319 333 319 333

Total Switzerland

0.00

Total Registered shares

0.00

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

0.00

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Total securities and similar instruments (thereof in lending)					4 275 394 414 537 675 945	99.45 12.51)	
Bank deposits at sight					11 508 629	0.27	
Derivative financial instruments					1 290	0.00	
Other assets					12 136 157	0.28	
Total fund assets					4 299 040 490	100.00	
Short-term bank liabilities					-11 085 119		
Other liabilities					-81 069		
Net fund assets					4 287 874 302		

Valuation categories	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	4 275 395 704	99.45
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	4 275 395 704	99.45

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 21.12.18*	1	CHF	90 660	1 290	0.00
			90 660	1 290	0.00

Liquidity linked to open derivative financial instruments: CHF 90 660

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)

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 16.03.18	CHF	1	1
SWISS MARKET INDEX FUTURE 15.12.17	CHF	1	1
SWISS MARKET INDEX FUTURE 21.12.18	CHF	1	0
SWISS MARKET INDEX FUTURE 15.06.18	CHF	1	1
SWISS MARKET INDEX FUTURE 21.09.18	CHF	1	1

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	90 660.00	0.00%
Total exposure- reducing positions	–	–

Repurchase agreements

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

Deposits made in securities instead of in cash

UBS (CH) Investment Fund

– *Equities Switzerland Passive All Class I-X*

During the period under review, securities (instead of in
cash) in the value of CHF 113 463 005.21 were deposited
which corresponds to 46 328.2045 units.

Withdrawals made in securities instead of in cash

UBS (CH) Investment Fund

– *Equities Switzerland Passive All Class I-X*

During the period under review, securities (instead of in
cash) in the value of CHF 148 978 912.52 were redeemed
which corresponds to 60 388.6019 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.17%
Class I-A2	0.17%
Class I-A3	0.15%
Class I-B	0.05%
Class I-X	0.00%
Class W	0.17%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

EUR 1 = CHF 1.134553

USD 1 = CHF 0.976800

UBS (CH) Investment Fund

– Equities Switzerland Passive Large

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		1 462 792 978.17	2 465 734 162.19	2 073 969 335.03
Class I-A1	CH0015709626			
Net asset value per unit in CHF		1 869.63	1 837.81	1 534.72
Number of units outstanding		13 076.7740	19 173.9210	20 230.6740
Class I-B	CH0015709675			
Net asset value per unit in CHF		2 353.79	2 311.58	1 928.98
Number of units outstanding		32 902.4990	52 893.8780	59 873.3110
Class I-X	CH0015709683			
Net asset value per unit in CHF		2 412.40	2 368.45	1 975.96
Number of units outstanding		563 949.8380	974 406.2300	975 439.4050
Class W	CH0356569407		¹	
Net asset value per unit in CHF		112.82	110.92	
Number of units outstanding		3 774.9630	3 531.5960	

¹ Initial subscription: 28.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	2.6%	20.7% ¹	-9.4%
Class I-B	CHF	2.7%	20.8% ¹	-9.3%
Class I-X	CHF	2.7%	20.9% ¹	-9.2%
Class W	CHF	2.6%	-	-
Benchmark:				
SPI 20® (TR)	CHF	2.8%	16.1%	-9.2%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the financial year from 1 October 2017 to 30 September 2018, the Swiss equity market posted a positive return. The KOF Economic Barometer reached its highest point since June 2010 in December, though fell consistently over the rest of the period to finish only slightly above the long-term average. This indicates slightly above-average economic development in Switzerland. Trade tensions between the EU and the US grew over the financial year and threatened to negatively impact the Swiss economy, however a steadily more hawkish view by the ECB buoyed Swiss markets. The ECB signaled its intention to finish quantitative easing before the end of 2018, following a path towards policy normalization in the future.

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
NESTLE SA	23.91
NOVARTIS AG	19.30
ROCHE Holding AG	15.94
UBS AG	5.70
Zurich Insurance Group	4.47
ABB Ltd	4.03
Cie Financiere Richemont SA	3.98
Credit Suisse Group AG	3.41
Swiss RE Ltd	2.63
Lonza Group AG	2.38
Others	13.97
Total	99.72

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

Breakdown by sectors in % of total assets	
Pharmaceuticals, cosmetics & medical products	35.22
Food & soft drinks	23.91
Insurance	8.32
Chemicals	5.94
Financial & investment companies	5.70
Watches & jewellery	5.13
Banks & credit institutions	4.46
Electrical devices & components	4.03
Building industry & materials	3.83
Miscellaneous services	2.10
Others	1.08
Total	99.72

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	3 641.46	7 633 660.13
Securities		
– Shares and other equity instruments	1 464 208 075.72	2 457 627 990.80
Derivative financial instruments	1 290.00	1 790.00
Other assets	4 083 804.59	6 143 718.50
Total fund assets	1 468 296 811.77	2 471 407 159.43
Loans	-5 485 359.41	-5 631 401.99
Other liabilities	-18 474.19	-41 595.25
Net fund assets	1 462 792 978.17	2 465 734 162.19

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Negative interest	-22 036.43	-4 894.31
Income from securities		
– from shares and other equity instruments	41 547 884.44	63 557 835.92
Income from securities lending	89 790.39	224 517.77
Offset payments from securities lending	8 700.00	97 073.78
Purchase of current net income on issue of units	1 807 802.18	1 975 811.28
Total income	43 432 140.58	65 850 344.44
Expenses		
Interest payable	-130 992.81	-63 690.65
Audit expenses	-16 561.80	-16 561.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-53 621.56	-53 550.57
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-34 558.73	-46 340.87
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-715.43	-245.39
Other expenses	-75 171.68	-6 195.96
Payment of current net income on redemption of units	-3 773 704.95	-4 150 401.01
Total expenses	-4 085 326.96	-4 336 986.25
Net income	39 346 813.62	61 513 358.19
Realized capital gains and losses	165 418 270.64	98 045 392.64
Realized result	204 765 084.26	159 558 750.83
Unrealized capital gains and losses	-154 566 151.36	277 460 428.87
Total result	50 198 932.90	437 019 179.70

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	39 346 813.62	61 513 358.19
Available for distribution	39 346 813.62	61 513 358.19
Less federal withholding tax	-13 771 384.77	-21 529 675.37
Net income retained for reinvestment	-25 575 428.85	-39 983 682.82
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	2 465 734 162.19	2 073 969 335.03
Paid federal withholding tax	-14 564 081.78	-19 104 451.06
Balance of unit movements	-1 038 576 035.14	-26 149 901.48
Total result	50 198 932.90	437 019 179.70
Net fund assets at the end of the reporting period	1 462 792 978.17	2 465 734 162.19

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	19 173.9210	20 230.6740
Units issued	524.2400	787.5820
Units redeemed	-6 621.3870	-1 844.3350
Situation at the end of the period	13 076.7740	19 173.9210
Difference between units issued and units redeemed	-6 097.1470	-1 056.7530
Class I-B	Number	Number
Situation at the beginning of the financial year	52 893.8780	59 873.3110
Units issued	711.1620	7 420.1420
Units redeemed	-20 702.5410	-14 399.5750
Situation at the end of the period	32 902.4990	52 893.8780
Difference between units issued and units redeemed	-19 991.3790	-6 979.4330
Class I-X	Number	Number
Situation at the beginning of the financial year	974 406.2300	975 439.4050
Units issued	69 859.5720	97 860.1380
Units redeemed	-480 315.9640	-98 893.3130
Situation at the end of the period	563 949.8380	974 406.2300
Difference between units issued and units redeemed	-410 456.3920	-1 033.1750
Class W	Number	Number
Situation at the beginning of the financial year	3 531.5960	0.0000
Units issued	1 729.0450	3 540.7880
Units redeemed	-1 485.6780	-9.1920
Situation at the end of the period	3 774.9630	3 531.5960
Difference between units issued and units redeemed	243.3670	3 531.5960

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	47.3290
Less federal withholding tax	CHF	-16.5652
Net accumulation per unit	CHF	30.7638

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	62.5242
Less federal withholding tax	CHF	-21.8835
Net accumulation per unit	CHF	40.6407

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	65.0056
Less federal withholding tax	CHF	-22.7520
Net accumulation per unit	CHF	42.2536

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	2.8572
Less federal withholding tax	CHF	-1.0000
Net accumulation per unit	CHF	1.8572

Inventory of Fund assets

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Securities traded on an exchange								
Bearer shares								
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF	60 000			60 000	14 328 000	0.98	
SIKA AG CHF0.60 (BR)*	CHF	4 970	291	5 261				
SWATCH GROUP CHF2.25(BR)*	CHF	71 223	6 340	34 377	43 186	16 855 496	1.15	19 212
SWISS RE AG CHF0.10*	CHF	742 485	57 027	372 844	426 668	38 656 121	2.63	
Total Switzerland						69 839 617	4.76	
Total Bearer shares						69 839 617	4.76	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	1 563 819	140 740	780 700	923 859	219 647 477	14.96	
Total Switzerland						219 647 477	14.96	
Total Other shares						219 647 477	14.96	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	4 198 356	363 164	2 012 892	2 548 628	59 102 683	4.03	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	395 380	25 760	187 020	234 120	12 066 545	0.82	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	5 609 487	638 822	2 851 681	3 396 628	50 100 263	3.41	
GEBERIT CHF0.10(REGD)*	CHF	85 652	7 214	40 986	51 880	23 615 776	1.61	
GIVAUDAN AG CHF10*	CHF	18 359	1 618	8 815	11 162	26 933 906	1.83	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	517 129	34 493	239 691	311 931	15 318 931	1.04	
LAFARGEHOLCIM LTD CHF2 (REGD)*	CHF	1 110 594	95 571	532 559	673 606	32 636 211	2.22	442 874
LONZA GROUP AG CHF1 (REGD)*	CHF	171 931	14 783	82 360	104 354	34 958 590	2.38	
NESTLE SA CHF0.10(REGD)*	CHF	7 194 665	588 923	3 493 366	4 290 222	351 025 964	23.91	
NOVARTIS AG CHF0.50(REGD)*	CHF	5 697 333	461 611	2 800 560	3 358 384	283 447 610	19.30	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	1 207 234	98 076	574 925	730 385	58 430 800	3.98	
SGS LTD CHF1(REGD)*	CHF	12 168	1 042	5 959	7 251	18 736 584	1.28	
SIKA AG CHF0.01 (REG)*	CHF		184 866	7 642	177 224	25 325 310	1.72	7 293
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	75 035	9 123	36 290	47 868	17 806 896	1.21	
SWISSCOM AG CHF1(REGD)*	CHF	58 512	4 649	27 630	35 531	15 825 507	1.08	35 326
UBS GROUP CHF0.10 (REGD)*	CHF	8 904 373	768 475	4 272 454	5 400 394	83 706 107	5.70	
ZURICH INSURANCE GRP CHF0.10*	CHF	349 883	31 562	169 700	211 745	65 683 299	4.47	
Total Switzerland						1 174 720 982	80.01	
Total Registered shares						1 174 720 982	80.01	
Rights								
Switzerland								
SIKA AG RIGHTS 28.05.18*	CHF		18 852	18 852				
Total Switzerland							0.00	
Total Rights							0.00	
Total Securities traded on an exchange						1 464 208 076	99.72	
Total securities and similar instruments (thereof in lending)						1 464 208 076 45 732 059	99.72 3.11)	
Bank deposits at sight						3 641	0.00	
Derivative financial instruments						1 290	0.00	
Other assets						4 083 805	0.28	
Total fund assets						1 468 296 812	100.00	
Short-term bank liabilities						-5 485 359		
Other liabilities						-18 475		
Net fund assets						1 462 792 978		
Valuation categories						Market value as of 30.9.2018	in % of the total fund assets³	
Investments valued at prices paid on the main market						1 464 209 366	99.72	
Investments valuation based on market-observed parameters						-	-	
Investments valued with suitable valuation models taking account of the current market circumstances						-	-	
Total						1 464 209 366	99.72	

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 21.12.18*	1	CHF	90 660	1 290	0.00
			90 660	1 290	0.00

Liquidity linked to open derivative financial instruments: CHF 90 660

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)

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 16.03.18	CHF	1	1
SWISS MARKET INDEX FUTURE 15.12.17	CHF	1	1
SWISS MARKET INDEX FUTURE 21.12.18	CHF	1	0
SWISS MARKET INDEX FUTURE 15.06.18	CHF	1	1
SWISS MARKET INDEX FUTURE 21.09.18	CHF	1	1

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	90 660.00	0.01%
Total exposure- reducing positions	–	–

Repurchase agreements

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

Withdrawals made in securities instead of in cash

UBS (CH) Investment Fund

– *Equities Switzerland Passive Large Class I-X*

During the period under review, securities (instead of in
cash) in the value of CHF 835 856 435.68 were redeemed
which corresponds to 348 000.3802 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.18%
Class I-B	0.05%
Class I-X	0.01%
Class W	0.18%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS (CH) Investment Fund – Equities Switzerland Passive Leader Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.9.2018
Net fund assets in CHF		497 610 630.37
Class I-B	CH0421234375	¹
Net asset value per unit in CHF		1 042.23
Number of units outstanding		19 287.5870
Class W	CH0389550945	²
Net asset value per unit in CHF		102.62
Number of units outstanding		4 653 024.2900

¹ Initial subscription: 29.6.2018

² Initial subscription: 29.11.2017

Performance

	Currency	2017/2018
Class I-B ¹	CHF	-
Class W ¹	CHF	-
Benchmark:		
SLI®	CHF	-

¹ Due to the launch of the unit class during the financial year, no historical performance data is available.

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

During the financial year from 29 November 2017 to 30 September 2018, the Swiss equity market posted a positive return. The KOF Economic Barometer reached its highest point since June 2010 in December, though fell consistently over the rest of the period to finish only slightly above the long-term average. This indicates slightly above-average economic development in Switzerland.

Trade tensions between the EU and the US grew over the financial year and threatened to negatively impact the Swiss economy, however a steadily more hawkish view by the ECB buoyed Swiss markets. The ECB signaled its intention to finish quantitative easing before the end of 2018, following a path towards policy normalization in the future.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
Switzerland	99.13
Austria	0.57
Total	99.70

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

Statement of assets

	30.9.2018
Market values	CHF
Bank deposits	
– at sight	81 175.01
Securities	
– Shares and other equity instruments	497 377 507.75
Other assets	1 394 759.30
Total fund assets	498 853 442.06
Loans	-1 195 126.93
Other liabilities	-47 684.76
Net fund assets	497 610 630.37

Statement of income

	29.11.2017-30.9.2018
Income	CHF
Negative interest	-351.86
Income from securities	
– from shares and other equity instruments	10 653 429.26
Offset payments from securities lending	124 432.49
Income from securities lending	70 665.76
Purchase of current net income on issue of units	871 371.38
Total income	11 719 547.03
Expenses	
Interest payable	-51 871.04
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-2 237.16
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-647 749.60
Other expenses	-31 454.74
Payment of current net income on redemption of units	-369 790.06
Total expenses	-1 103 102.60
Net income	10 616 444.43
Realized capital gains and losses	2 697 974.89
Realized result	13 314 419.32
Unrealized capital gains and losses	-877 126.21
Total result	12 437 293.11

Allocation of result

	29.11.2017-30.9.2018
	CHF
Net income of the financial year	10 616 444.43
Available for distribution	10 616 444.43
Less federal withholding tax	-3 715 755.55
Net income retained for reinvestment	-6 900 688.88
Balance carried forward	0.00

Changes in net fund assets

	29.11.2017-30.9.2018
	CHF
Net fund assets at the beginning of the financial year	0.00
Balance of unit movements	485 173 337.26
Total result	12 437 293.11
Net fund assets at the end of the reporting period	497 610 630.37

Development of the outstanding units

29.11.2017-30.9.2018

Class I-B	Number
Situation at the beginning of the financial year	0.0000
Units issued	19 319.3830
Units redeemed	-31.7960
Situation at the end of the period	19 287.5870
Difference between units issued and units redeemed	19 287.5870

Class W	Number
Situation at the beginning of the financial year	0.0000
Units issued	4 944 144.6450
Units redeemed	-291 120.3550
Situation at the end of the period	4 653 024.2900
Difference between units issued and units redeemed	4 653 024.2900

Net income retained for reinvestment (accumulation)

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	22.5698
Less federal withholding tax	CHF	-7.8994
Net accumulation per unit	CHF	14.6704

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	2.1880
Less federal withholding tax	CHF	-0.7658
Net accumulation per unit	CHF	1.4222

Inventory of Fund assets

Security		29.11.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Securities traded on an exchange								
Bearer shares								
Austria								
AMS AG NPV (BR)*	CHF		52 255		52 255	2 866 709	0.57	52 255
Total Austria						2 866 709	0.57	
Switzerland								
SIKA AG CHF0.60 (BR)*	CHF		1 764	1 764				
SWATCH GROUP CHF2.25(BR)*	CHF		26 856	1 873	24 983	9 750 865	1.95	24 983
SWISS RE AG CHF0.10*	CHF		273 971	27 468	246 503	22 333 172	4.48	
VIFOR PHARMA AG CHF0.01*	CHF		34 346	2 644	31 702	5 394 095	1.08	9 126
Total Switzerland						37 478 132	7.51	
Total Bearer shares						40 344 841	8.09	
Participation certificates								
Switzerland								
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF		34 608	1 788	32 820	8 027 772	1.61	
Total Switzerland						8 027 772	1.61	
Total Participation certificates						8 027 772	1.61	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF		208 881	23 039	185 842	44 183 936	8.86	
Total Switzerland						44 183 936	8.86	
Total Other shares						44 183 936	8.86	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF		1 022 723	69 561	953 162	22 103 827	4.43	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF		146 496	11 142	135 354	6 976 145	1.40	
ARYZTA AG CHF0.02 (REGD)*	CHF		76 929	76 929				
BALOISE-HLDGS CHF0.1(REGD)*	CHF		41 344	41 344				
CLARIANT CHF4.00(REGD)*	CHF		208 469	44 466	164 003	4 188 637	0.84	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF		1 757 534	231 011	1 526 523	22 516 214	4.51	
DUFUY AG CHF5 (REGD)*	CHF		33 004	3 660	29 344	3 246 914	0.65	29 343
GEBERIT CHF0.10(REGD)*	CHF		31 811	1 913	29 898	13 609 570	2.73	
GIVAUDAN AG CHF10*	CHF		6 858	434	6 424	15 501 112	3.11	6 423
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF		193 168	12 027	181 141	8 895 835	1.78	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF		47 837	2 595	45 242	7 035 131	1.41	448
LAFARGEHOLCIM LTD CHF2 (REGD)*	CHF		416 254	27 991	388 263	18 811 342	3.77	166 597
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF		145 609	5 670	139 939	6 137 725	1.23	
LONZA GROUP AG CHF1 (REGD)*	CHF		64 285	4 198	60 087	20 129 145	4.04	21 667
NESTLE SA CHF0.10(REGD)*	CHF		590 237	45 145	545 092	44 599 427	8.94	
NOVARTIS AG CHF0.50(REGD)*	CHF		590 791	52 460	538 331	45 435 136	9.11	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF		19 331	1 117	18 214	14 179 599	2.84	14 667
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF		299 989	30 038	269 951	21 596 080	4.33	
SGS LTD CHF1(REGD)*	CHF		4 600	409	4 191	10 829 544	2.17	
SIKA AG CHF0.01 (REG)*	CHF		109 137	6 905	102 232	14 608 953	2.93	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF		46 748	2 536	44 212	8 634 604	1.73	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF		29 396	1 758	27 638	10 281 336	2.06	
SWISSCOM AG CHF1(REGD)*	CHF		21 793	1 403	20 390	9 081 706	1.82	20 389
TEMENOS AG CHF5 (REGD)*	CHF		50 857	50 857		8 096 434	1.62	
UBS GROUP CHF0.10 (REGD)*	CHF		3 144 028	214 157	2 929 871	45 413 001	9.10	
ZURICH INSURANCE GRP CHF0.10*	CHF		78 765	4 898	73 867	22 913 543	4.59	
Total Switzerland						404 820 959	81.15	
Total Registered shares						404 820 959	81.15	
Rights								
Switzerland								
SIKA AG RIGHTS 28.05.18*	CHF		10 386	10 386				
Total Switzerland							0.00	
Total Rights							0.00	
Total Securities traded on an exchange						497 377 508	99.70	
Total securities and similar instruments (thereof in lending)						497 377 508 68 815 119	99.70 13.79)	
Bank deposits at sight						81 175	0.02	
Other assets						1 394 759	0.28	
Total fund assets						498 853 442	100.00	
Short-term bank liabilities						-1 195 127		
Other liabilities						-47 685		
Net fund assets						497 610 630		

Valuation categories	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	497 377 508	99.70
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	497 377 508	99.70

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

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

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER annualized:

Class I-B	0.05%
Class W	0.18%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS (CH) Investment Fund – Equities USA Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		1 517 552 051.44	1 449 784 393.58	1 340 170 057.63
Class I-A1	CH0015799726			
Net asset value per unit in CHF		2 075.21	1 763.12	1 508.73
Number of units outstanding		4 175.8370	8 662.9450	10 750.5880
Class I-A2	CH0109754702			
Net asset value per unit in CHF		2 462.73	2 092.38	1 790.64
Number of units outstanding		2 019.7370	1 485.1350	1 485.1350
Class I-B	CH0015799742			
Net asset value per unit in CHF		1 986.07	1 685.37	1 440.82
Number of units outstanding		54 389.3700	70 692.1910	99 796.3670
Class I-X	CH0015799809			
Net asset value per unit in CHF		2 176.12	1 845.90	1 577.50
Number of units outstanding		626 811.4740	696 417.2440	729 802.0090
Class (USD) I-X	CH0295355710			
Net asset value per unit in USD		1 532.11	1 311.96	1 097.05
Number of units outstanding		20 905.8570	20 905.8570	24 184.8570
Class W	CH0356550415			
Net asset value per unit in CHF		121.25	103.06	
Number of units outstanding		4 827.4850	2 014.5290	

¹ Initial subscription: 24.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	18.1%	17.3% ¹	3.7%
Class I-A2	CHF	18.1%	17.3% ¹	3.8%
Class I-B	CHF	18.3%	17.5% ¹	3.9%
Class I-X	CHF	18.4%	17.6% ¹	4.0%
Class (USD) I-X	USD	17.3%	20.2% ¹	2.5%
Class W	CHF	18.1%	-	-
Benchmark:				
MSCI USA (net div. reinv.)	CHF	18.3%	17.5%	4.0%
MSCI USA (net div. reinv.)	USD	17.2%	17.8%	3.7%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

During the financial year, from 1 October 2017 to 30 September 2018, US equity performance was positive. The US began the period with significant tax reform and this buoyed equity markets significantly. Jerome Powell became the new Chair of the Fed and this was also viewed favorably by the market, as a sign of monetary policy continuity. International trade tensions dominated the remainder of the period as President Trump imposed import tariffs, with Chinese goods in particular singled out. A trade war between the two simmered, though did not seem to negatively impact US equities. The Fed maintained its program of rate hikes, raising rates in each quarter. The US began renegotiation of the current NAFTA deal with Mexico and Canada at the end of the financial year.

In the financial year, performance was positive and the fund performed in line with its benchmark, the MSCI USA (net div. reinv.). This is a passive fund which aims to replicate the performance of the index, and no active investment decisions are applied. The performance of the fund reflects the performance of its benchmark.

Structure of the securities portfolio

The 10 largest issuers in % of total assets

Apple Inc	4.31
Microsoft Corp	3.24
Amazon.Com Inc	3.19
Alphabet Inc	2.84
Facebook Inc	1.52
JPMorgan Chase & Co	1.50
Johnson & Johnson	1.44
Exxon Mobil Corp	1.40
Bank of America Corp	1.11
Berkshire Hathaway	1.06
Others	77.66
Total	99.27

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

Breakdown by sectors in % of total assets

Internet, software & IT services	13.90
Banks & credit institutions	9.35
Financial & investment companies	8.76
Pharmaceuticals, cosmetics & medical products	8.47
Retail trade, department stores	6.97
Computer hardware & network equipment providers	6.88
Petroleum	5.10
Electronics & semiconductors	3.53
Telecommunications	3.21
Energy & water supply	2.77
Others	30.33
Total	99.27

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	10 062 330.56	12 733 332.00
Securities		
– Shares and other equity instruments	1 506 460 791.82	1 439 462 519.24
Derivative financial instruments	27 897.41	112 074.69
Other assets	1 006 135.21	1 181 810.20
Total fund assets	1 517 557 155.00	1 453 489 736.13
Loans	0.00	-3 700 072.65
Other liabilities	-5 103.56	-5 269.90
Net fund assets	1 517 552 051.44	1 449 784 393.58

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Income from bank assets	42 814.95	24 721.23
Negative interest	-1 858.96	-218.60
Income from securities		
– from shares and other equity instruments	15 475 881.01	18 568 268.04
– from bonus shares	249 398.73	310 980.56
Income from securities lending	352 346.12	292 758.70
Offset payments from securities lending	4 557 954.85	1 134 382.84
Purchase of current net income on issue of units	958 608.46	1 415 129.21
Total income	21 635 145.16	21 746 021.98
Expenses		
Interest payable	0.00	-323.76
Audit expenses	-31 330.47	-20 881.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-26 195.55	-31 000.33
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A2	-9 152.38	-5 958.12
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-61 413.92	-72 120.78
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-1 046.34	-117.92
Compensation of the class action processing	-4 097.97	-5 118.28
Other expenses	-55 701.25	-17 944.38
Payment of current net income on redemption of units	-2 038 577.67	-2 401 247.42
Total expenses	-2 227 515.55	-2 554 712.79
Net income	19 407 629.61	19 191 309.19
Realized capital gains and losses	104 294 154.09	101 009 758.87
Realized result	123 701 783.70	120 201 068.06
Unrealized capital gains and losses	128 691 902.68	110 846 537.80
Total result	252 393 686.38	231 047 605.86

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	19 407 629.61	19 191 309.19
Available for distribution	19 407 629.61	19 191 309.19
Less federal withholding tax	-6 792 670.36	-6 716 958.22
Net income retained for reinvestment	-12 614 959.25	-12 474 350.97
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	1 449 784 393.58	1 340 170 057.63
Paid federal withholding tax	-6 352 159.37	-6 863 746.85
Balance of unit movements	-178 273 869.15	-114 569 523.06
Total result	252 393 686.38	231 047 605.86
Net fund assets at the end of the reporting period	1 517 552 051.44	1 449 784 393.58

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	8 662.9450	10 750.5880
Units issued	0.0000	172.7240
Units redeemed	-4 487.1080	-2 260.3670
Situation at the end of the period	4 175.8370	8 662.9450
Difference between units issued and units redeemed	-4 487.1080	-2 087.6430
Class I-A2	Number	Number
Situation at the beginning of the financial year	1 485.1350	1 485.1350
Units issued	1 039.0000	0.0000
Units redeemed	-504.3980	0.0000
Situation at the end of the period	2 019.7370	1 485.1350
Difference between units issued and units redeemed	534.6020	0.0000
Class I-B	Number	Number
Situation at the beginning of the financial year	70 692.1910	99 796.3670
Units issued	0.0000	9 969.6090
Units redeemed	-16 302.8210	-39 073.7850
Situation at the end of the period	54 389.3700	70 692.1910
Difference between units issued and units redeemed	-16 302.8210	-29 104.1760
Class I-X	Number	Number
Situation at the beginning of the financial year	696 417.2440	729 802.0090
Units issued	80 078.1110	148 705.3760
Units redeemed	-149 683.8810	-182 090.1410
Situation at the end of the period	626 811.4740	696 417.2440
Difference between units issued and units redeemed	-69 605.7700	-33 384.7650
Class (USD) I-X	Number	Number
Situation at the beginning of the financial year	20 905.8570	24 184.8570
Units issued	0.0000	1 759.8250
Units redeemed	0.0000	-5 038.8250
Situation at the end of the period	20 905.8570	20 905.8570
Difference between units issued and units redeemed	0.0000	-3 279.0000
Class W	Number	Number
Situation at the beginning of the financial year	2 014.5290	0.0000
Units issued	4 260.4800	2 035.5160
Units redeemed	-1 447.5240	-20.9870
Situation at the end of the period	4 827.4850	2 014.5290
Difference between units issued and units redeemed	2 812.9560	2 014.5290

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	22.4473
Less federal withholding tax ¹	CHF	-7.8566
Net accumulation per unit	CHF	14.5907

Class I-A2

Reinvestment on 19.11.2018

Gross accumulation	CHF	26.6484
Less federal withholding tax ¹	CHF	-9.3269
Net accumulation per unit	CHF	17.3215

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	24.4968
Less federal withholding tax ¹	CHF	-8.5739
Net accumulation per unit	CHF	15.9229

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	27.9503
Less federal withholding tax ¹	CHF	-9.7826
Net accumulation per unit	CHF	18.1677

Class (USD) I-X

Reinvestment on 19.11.2018

Gross accumulation	USD	19.6809
Less federal withholding tax ¹	USD	-6.8883
Net accumulation per unit	USD	12.7926

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	1.2834
Less federal withholding tax ¹	CHF	-0.4492
Net accumulation per unit	CHF	0.8342

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

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
TESARO INC COM USD0.0001*	USD	2 637		2 637				
THE CHEMOURS CO COM USD0.30 'WI'*	USD		13 976	3 084	10 892	419 614	0.03	
TIME WARNER INC COM USD0.01*	USD	51 057	2 854	53 911				
TOLL BROS INC COM USD0.01*	USD	8 696	2 169	1 958	8 907	287 373	0.02	
TORCHMARK CORP COM*	USD	6 818			6 818	577 340	0.04	
TOTAL SYSTEM SVCS COM STK USD0.10*	USD	11 197	1 083	2 963	9 317	898 617	0.06	9 317
TRACTOR SUPPLY CO COM*	USD	8 682	1 162	2 537	7 307	648 654	0.04	7 307
TRANSLUNION COM USD0.01*	USD		11 674	1 185	10 489	753 875	0.05	
TRAVELERS CO INC COM NPV*	USD	18 135	1 418	3 497	16 056	2 034 307	0.13	
TRIMBLE INC COM NPV*	USD	16 936		2 741	14 195	602 602	0.04	10 661
TRIPADVISOR INC COM USD0.001*	USD	6 594			6 594	328 943	0.02	6 594
TWENTY-FIRST CENTU COM USD0.01 CL'B*	USD	29 708	2 482	5 468	26 722	1 195 996	0.08	
TWITTER INC COM USD0.000005*	USD	40 795	1 999	2 642	40 152	1 116 215	0.07	40 152
UDR INC*	USD	17 844	5 303	6 953	16 194	639 534	0.04	16 194
UNDER ARMOUR INC COM STK USD0.000333 CL A*	USD	12 769			12 769	264 672	0.02	12 769
UNDER ARMOUR INC COM STK USD0.0003333 CL C*	USD	12 820			12 820	243 689	0.02	12 820
UNITED CONTINENTAL COM USD0.01*	USD	5 493	1 232	2 703	4 022	349 889	0.02	
UNITED PARCEL SERVICE INC CL B*	USD	45 392	3 985	8 094	41 283	4 707 971	0.31	
UNUM GROUP COM USD0.10*	USD	14 673	4 056	6 320	12 409	473 572	0.03	
UTD TECHNOLOGIES COM USD1*	USD	50 086	4 346	8 367	46 065	6 290 932	0.41	46 065
UTD THERAPEUTIC COM USD0.01*	USD	2 669			2 669	333 393	0.02	846
VAIL RESORTS INC COM*	USD	2 762			2 762	740 364	0.05	400
VARIAN MEDICAL SYS COM USD1*	USD	6 008		768	5 240	572 906	0.04	4 318
VEEVA SYSTEMS INC COM USD0.00001 CL 'A'*	USD	7 196			7 196	765 253	0.05	
VERISIGN INC COM*	USD	6 187		764	5 423	848 185	0.06	
VERISK ANALYTICS I CL A USD0.001*	USD	9 830	914	1 598	9 146	1 076 971	0.07	9 146
VERIZON COMMUN COM USD0.10*	USD	270 566	15 348	38 563	247 351	12 899 689	0.85	
VERTEX PHARMACEUTI COM USD0.01*	USD	16 462	578	1 925	15 115	2 845 677	0.19	
VIMWARE INC COM STK USD0.01 CLASS 'A'*	USD	4 906	693	1 367	4 232	645 124	0.04	4 232
VORNADO REALTY TR COM USD0.04*	USD	11 798		2 369	9 429	672 348	0.04	
VULCAN MATERIALS COM STK USD1*	USD	8 766		708	8 058	875 261	0.06	8 058
WABTEC CORP COM*	USD	6 400		1 184	5 216	534 362	0.04	5 216
WATERS CORP COM*	USD	5 503		439	5 064	962 988	0.06	5 064
WEATHERFORD INTL. COM USD0.001*	USD	63 082		63 082				
WEC ENERGY GROUP COM USD0.01*	USD	20 004	1 433	2 890	18 547	1 209 472	0.08	8 034
WELLTOWER INC COM USD1*	USD	24 164		2 718	21 446	1 347 404	0.09	1 271
WESTERN UN CO COM*	USD	30 136	4 656	8 762	26 030	484 622	0.03	26 030
WEYERHAEUSER CO COM USD1.25*	USD	50 628	5 276	11 794	44 110	1 390 406	0.09	
WILLIS TOWERS WATS COM USD0.000304635*	USD	8 690		553	8 137	1 120 222	0.07	1 187
WORKDAY INC COM USD0.001*	USD	9 122	816	1 398	8 540	1 217 746	0.08	6 687
WORLDPAY INC*	USD	10 019		10 019				
WORLDPAY INC COM USD0.00001 CL A*	USD		20 426	2 237	18 189	1 799 266	0.12	2 100
XCEL ENERGY INC COM*	USD	32 901	5 987	7 798	31 090	1 433 707	0.09	31 090
XEROX CORP COM USD1(POST REV SPLT)*	USD	14 252			14 252	375 598	0.02	14 252
ZAYO GROUP HOLDING COM USD0.001*	USD	11 526	5 365	4 255	12 636	428 544	0.03	1 221
ZILLOW GROUP INC COM USD0.0001 CLASS C WI*	USD	7 847	3 420	5 071	6 196	267 812	0.02	6 196
ZOETIS INC COM USD0.01 CL 'A'*	USD	32 167	1 232	4 784	28 615	2 559 206	0.17	
Total United States						520 937 308	34.33	
Total Bearer shares						530 369 410	34.95	
Other shares								
United States								
CAMDEN PROP TST SBI USD0.01*	USD	5 732			5 732	523 900	0.03	
Total United States						523 900	0.03	
Total Other shares						523 900	0.03	
Registered shares								
Germany								
TE CONNECTIVITY LT COM CHF0.57*	USD	22 884	1 996	3 977	20 903	1 795 359	0.12	
Total Germany						1 795 359	0.12	
Ireland								
XL GROUP LTD COM USD0.01*	USD	16 317		16 317				
Total Ireland								0.00
Sweden								
VEONEER INC COM USD1*	USD		5 184	5 184				
Total Sweden								0.00
United Kingdom								
LIBERTY GLOBAL INC USD0.01 C*	USD	37 261		2 907	34 354	944 965	0.06	
NVENT ELECTRIC PLC COM USD0.01*	USD		10 715	10 715				
Total United Kingdom						944 965	0.06	
United States								
ABBOTT LABS COM*	USD	115 186	11 406	22 071	104 521	7 489 771	0.49	
ABBVIE INC COM USD0.01*	USD	105 402	6 507	21 144	90 765	8 385 392	0.55	12 340
ABIOMED INC COM*	USD		2 632		2 632	1 156 279	0.08	2 632
ACCENTURE PLC SHS CL A 'NEW'*	USD	40 980	3 062	6 598	37 444	6 225 116	0.41	
ACTIVISION BLIZZAR COM STK USD0.000001*	USD	48 059	1 295	6 199	43 155	3 506 775	0.23	
ACUITY BRANDS INC COM STK USD0.01*	USD	3 118		524	2 594	398 316	0.03	757
ADOBE SYSTEMS INC COM USD0.0001*	USD	32 734	1 395	4 682	29 447	7 764 796	0.51	
AES CORP COM*	USD	44 548			44 548	609 203	0.04	44 548
AFFILIATED MNGRS COM USD0.01*	USD	3 771		598	3 173	423 748	0.03	
AGCO CORP COM USD0.01*	USD	4 417			4 417	262 280	0.02	453
AGILENT TECHNOLOGIES INC COM*	USD	20 883	1 302	2 644	19 541	1 346 443	0.09	
AGNC INV CORP COM USD0.01*	USD	23 221			23 221	422 571	0.03	
AIR PRODS & CHEMS COM USD1*	USD	14 127		1 128	12 999	2 121 105	0.14	
ALEXION PHARMACEUT COM USD0.0001*	USD	15 050	1 541	3 388	13 203	1 792 769	0.12	
ALLSTATE CORP COM*	USD	24 473	2 003	5 577	20 899	2 014 876	0.13	
ALLY FINANCIAL INC COM USD0.01*	USD	29 096	3 095	6 549	25 642	662 496	0.04	25 642
ALPHABET INC CAP STK USD0.001 CL A*	USD	19 739	1 080	2 888	17 931	21 142 007	1.39	
AMAZON COM INC COM USD0.01*	USD	26 946	1 866	4 059	24 753	48 429 997	3.19	
AMER EXPRESS CO COM USD0.20*	USD	50 286	3 997	10 505	43 778	4 553 763	0.30	
AMER TOWER CORP COM NEW USD0.01*	USD	28 266	1 306	3 178	26 394	3 746 075	0.25	26 394
AMEREN CORP COM*	USD	16 332		1 441	14 891	919 568	0.06	14 891
AMERIPRISE FINL INC COM*	USD	10 039		1 278	8 761	1 263 637	0.08	
AMERSOURCEBERGEN COM STK USD0.01*	USD	10 482			10 482	944 224	0.06	
AMETEK INC COM USD0.01*	USD	15 921	1 191	3 361	13 751	1 062 738	0.07	

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
PENTAIR PLC COM USD0.01*	USD	11 554	1 287	2 126	10 715	453 719	0.03	4 645
PERSPECTA INC COM USD0.01*	USD		8 951	8 951				
PFIZER INC COM USD0.05*	USD	396 790	23 877	67 738	352 929	15 192 738	1.00	145 500
PINNACLE WEST CAP CORP COM*	USD	7 613	1 204	2 748	6 069	469 395	0.03	6 069
PNC FINANCIAL SVCS COM USD5*	USD	31 825	2 658	6 083	28 400	3 778 063	0.25	
PRINCIPAL FINL GP COM USD0.01*	USD	19 439	1 532	2 943	18 028	1 031 755	0.07	2 858
PROLOGIS INC COM USD0.01*	USD	34 671	14 379	10 849	38 201	2 529 566	0.17	
PRUDENTIAL FINL COM USD0.01*	USD	28 268	812	4 044	25 036	2 477 797	0.16	818
PVH CORP COM USD1*	USD	5 273		656	4 617	651 227	0.04	
QUALCOMM INC COM USD0.0001*	USD	97 472	7 638	19 666	85 444	6 011 746	0.40	85 444
QUEST DIAGNOSTICS INC COM*	USD	9 194	925	1 830	8 289	873 714	0.06	
QURATE RETAIL INC COM USD0.01 SERIES A*	USD		29 528	4 059	25 469	552 543	0.04	
RAYMOND JAMES FINANCIAL INC COM*	USD	8 918		1 015	7 903	710 594	0.05	1 000
RED HAT INC COM*	USD	11 471	1 377	2 012	10 836	1 442 470	0.10	10 836
REGIONS FINANCIAL CORP NEW COM*	USD	80 341		13 339	67 002	1 200 963	0.08	
REINSURANCE GROUP COM USD0.01*	USD	3 903			3 903	551 128	0.04	
REPUBLIC SERVICES COM USD0.01*	USD	16 004		2 662	13 342	946 939	0.06	
ROBERT HALF INTL COM USD0.01*	USD	9 186		1 715	7 471	513 610	0.03	
ROSS STORES INC COM USD0.01*	USD	26 922	1 058	5 439	22 541	2 181 989	0.14	
ROYAL CARIBBEAN COM USD0.01*	USD	11 711		1 575	10 136	1 286 516	0.08	
SALESFORCE.COM INC COM USD0.001*	USD	44 557	5 596	9 139	41 014	6 371 135	0.42	
SBA COMMUNICATIONS COM USD0.01 CL A*	USD	8 328		1 136	7 192	1 128 449	0.07	
SCHLUMBERGER COM USD0.01*	USD	92 299	5 193	14 284	83 208	4 951 430	0.33	19 710
SEALED AIR CORP NEW COM*	USD	13 391		4 089	9 302	364 811	0.02	9 302
SERVICENOW INC COM USD0.001*	USD	11 311	605	1 604	10 312	1 970 534	0.13	
SKYWORKS SOLUTIONS INC COM*	USD	12 784	849	2 670	10 963	971 382	0.06	
SMUCKER(JMCO COM NPV*	USD	7 583		758	6 825	684 066	0.05	6 825
SNAP-ON INC COM USD1*	USD	4 199		610	3 589	643 653	0.04	3 589
SOUTHWEST AIRLINES COM USD1*	USD	9 225	1 541	1 540	9 226	562 797	0.04	
SPECTRUM BRANDS HO COM USD0.01*	USD	1 987		1 987				
SPIRIT AEROSYSTEMS COM STK USD0.01 CLASS 'A'*	USD		7 605	991	6 614	592 239	0.04	
STANLEY BLACK & DE COM USD2.50*	USD	10 226		910	9 316	1 332 585	0.09	7 682
STARBUCKS CORP COM USD0.001*	USD	95 686	5 317	17 093	83 910	4 658 793	0.31	83 910
STATE STREET CORP COM STK USD1*	USD	24 612	895	3 465	22 042	1 803 836	0.12	
STEEL DYNAMICS INC COM*	USD	17 103		2 361	14 742	650 735	0.04	14 742
STERICYCLE INC COM*	USD	5 353			5 353	306 827	0.02	
SUNTRUST BKS INC COM*	USD	31 919	2 694	6 371	28 242	1 842 521	0.12	
SYMANTEC CORP COM*	USD	41 163		2 813	38 350	797 155	0.05	
SYSCO CORP COM USD1*	USD	33 348	6 064	8 895	30 517	2 183 510	0.14	30 517
T ROWE PRICE GROUP COM USD0.20*	USD	15 740		871	14 869	1 585 735	0.10	1 268
T-MOBILE US INC COM USD0.0001*	USD	18 556	4 627	2 495	20 688	1 418 200	0.09	
TAPESTRY INC COM USD0.01*	USD		23 376	5 428	17 948	881 314	0.06	
TARGET CORP COM STK USD0.0833*	USD	34 557	2 445	6 369	30 633	2 639 447	0.17	
TD AMERITRADE HLDG COM USD0.01*	USD	17 925	1 665	3 337	16 253	838 725	0.06	
TELEFLEX INC COM*	USD	3 142			3 142	816 658	0.05	
TESLA INC COM USD0.001*	USD	8 590	1 032	2 062	7 560	1 955 223	0.13	7 560
TEXAS INSTRUMENTS COM USD1*	USD	66 013	2 762	9 577	59 198	6 204 002	0.41	
THERMO FISHER SCIE COM USD1*	USD	25 885	1 421	3 307	23 999	5 721 778	0.38	
TIFFANY & CO NEW COM*	USD	8 267		1 567	6 700	844 052	0.06	
TJX COS INC COM USD1*	USD	42 515	2 624	7 514	37 625	4 116 970	0.27	
TRANSIDGM GROUP INC COM*	USD	3 416		462	2 954	1 074 259	0.07	2 954
TWENTY-FIRST CENTU COM USD0.01 CL'A*	USD	70 548	5 054	12 982	62 620	2 833 877	0.19	
TYSON FOODS INC CL A*	USD	18 890	1 219	2 490	17 619	1 024 526	0.07	
UGI CORP NEW COM*	USD	11 715		1 789	9 926	537 918	0.04	
ULTA BEAUTY INC COM STK USD0.01*	USD	3 840		363	3 477	958 174	0.06	3 477
UNION PACIFIC CORP COM USD2.50*	USD	53 220	3 067	8 960	47 327	7 527 470	0.50	
UNITED RENTALS INC COM*	USD	5 507		347	5 160	824 591	0.05	
UNITEDHEALTH GRP COM USD0.01*	USD	63 953	4 028	9 624	58 357	15 165 109	1.00	
UNIVERSAL HEALTH S CLASS'B' COM USD0.01*	USD	5 961		773	5 188	647 847	0.04	
US BANCORP COM USD0.01*	USD	111 820	11 058	27 758	95 120	4 906 747	0.32	95 120
VALERO ENERGY CORP NEW COM*	USD	29 416	1 010	4 682	25 744	2 860 442	0.19	1 713
VEREIT INC COM USD0.001*	USD	62 333			62 333	442 039	0.03	62 333
VF CORP COM NPV*	USD	22 889	1 199	3 752	20 336	1 856 310	0.12	126
VIACOM INC NEW CL'B' NON-VTG USD0.001*	USD	23 426		3 291	20 135	663 987	0.04	
VISA INC COM STK USD0.0001*	USD	122 648	9 048	23 229	108 467	15 902 120	1.05	108 467
VISTRA ENERGY CORP COM USD0.01*	USD		21 183		21 183	514 806	0.03	12 302
VOYA FINL INC COM USD0.01*	USD	11 678		1 170	10 508	509 824	0.03	10 508
WABCO HOLDINGS INC COM STK USD0.01*	USD	3 257			3 257	375 219	0.02	
WALGREENS BOOTS AL COM USD0.01*	USD	60 521	2 388	12 854	50 055	3 564 352	0.23	7 496
WALMART INC COM USD0.10*	USD	100 699	6 978	18 282	89 395	8 200 318	0.54	89 395
WALT DISNEY CO. DISNEY COM USD0.01*	USD	103 610	5 902	19 153	90 359	10 321 437	0.68	90 359
WASTE MGMT INC DEL COM*	USD	29 268	3 275	6 887	25 656	2 264 492	0.15	
WELLS FARGO & CO COM USD1 2/3*	USD	314 724	23 637	57 610	280 751	14 413 927	0.95	
WESTERN DIGITAL CORP COM*	USD	18 776	3 194	3 929	18 041	1 031 618	0.07	
WESTLAKE CHEM CORP COM USD0.01*	USD		2 631		2 631	213 589	0.01	
WESTROCK CO COM USD0.01*	USD	17 037	1 375	2 407	16 005	835 464	0.06	
WHIRLPOOL CORP COM*	USD	5 195		1 288	3 907	453 192	0.03	3 907
WILLIAMS COS INC COM USD1*	USD	55 982	25 169	10 849	70 302	1 867 164	0.12	70 302
WYNDHAM DESTINATIO COM USD0.01*	USD	6 805		6 805				
WYNN RESORTS LTD COM*	USD	5 335	1 071	358	6 048	750 631	0.05	
XILINX INC COM USD0.01*	USD	16 184	1 232	2 535	14 881	1 165 332	0.08	
XPO LOGISTICS INC COM USD0.001*	USD		7 630		7 630	850 907	0.06	7 630
XYLEM INC COM USD0.01 WI*	USD	12 076	2 590	3 488	11 178	872 074	0.06	
YUM BRANDS INC COM*	USD	21 489	1 222	2 291	20 420	1 813 314	0.12	
ZIMMER BIOMET HOLDINGS INC COM USD0.01*	USD	12 828	1 537	1 993	12 372	1 588 811	0.10	
ZIONS BANCORPORATI COM USD0.001*	USD	13 564		1 904	11 660	571 183	0.04	11 660
Total United States						970 239 278	63.93	
Total Registered shares						972 979 602	64.11	
Investment certificates, closed end								
United States								
DUKE REALTY CORP REIT*	USD	21 761			21 761	603 037	0.04	
LIBERTY PPTY TST SBI USD0.001*	USD	9 515		2 019	7 496	309 358	0.02	
SL GREEN REALTY CORPORATION*	USD	6 887		875	6 012	572 747	0.04	
VENTAS INC REIT*	USD	23 667		2 907	20 760	1 102 738	0.07	
Total United States						2 587 880	0.17	
Total Investment certificates, closed end						2 587 880	0.17	
Total Securities traded on an exchange						1 506 460 792	99.27	

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
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Securities traded neither on an exchange nor on a regulated market

Bearer shares

Singapore

BROADCOM LIMITED COM NPV**	USD	26 749	1 081	27 830			
Total Singapore						0.00	

United States

SENSATA TECHNOLOGI COM EURO.01**	USD	11 942		11 942			
WESTAR ENERGY INC COM**	USD	9 986		9 986			
Total United States						0.00	

Total Bearer shares

0.00

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

0.00

Total securities and similar instruments (thereof in lending)					1 506 460 792	99.27	
					362 008 867	23.85)	
Bank deposits at sight					10 062 331	0.66	
Derivative financial instruments					27 897	0.00	
Other assets					1 006 135	0.07	
Total fund assets					1 517 557 155	100.00	
Other liabilities					-5 104		
Net fund assets					1 517 552 051		

Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	1 506 488 689	99.27
Investments valuation based on market-observed parameters	-	-
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	1 506 488 689	99.27

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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-increasing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
S&P500 EMINI FUTURE 21.12.18*	75	USD	10 692 297	27 897	0.00
			10 692 297	27 897	0.00

Liquidity linked to open derivative financial instruments: CHF 10 692 297

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)

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
S&P500 EMINI FUTURE 15.12.17	USD	14	92
S&P500 EMINI FUTURE 16.03.18	USD	200	200
S&P500 EMINI FUTURE 15.06.18	USD	272	272
S&P500 EMINI FUTURE 21.09.18	USD	204	204
S&P500 EMINI FUTURE 21.12.18	USD	86	11

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	2 400 000	USD	2 462 928	04.01.2018
CHF	1 500 000	USD	1 572 955	03.04.2018
CHF	2 100 000	USD	2 192 955	04.04.2018

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	10 692 297.00	0.70%
Total exposure- reducing positions	–	–

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.22%
Class I-A2	0.22%
Class I-B	0.06%
Class I-X	0.00%
Class (USD) I-X	0.01%
Class W	0.25%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

USD 1 = CHF 0.976800

UBS (CH) Investment Fund – Euro Bonds Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in EUR		707 024 028.87	703 840 383.58	741 103 201.42
Class I-A1	CH0028924543			
Net asset value per unit in EUR		1 207.28	1 219.18	1 250.44
Number of units outstanding		3 658.2110	7 220.4540	6 284.1530
Class I-B	CH0028924568			
Net asset value per unit in EUR		1 222.80	1 233.37	1 263.97
Number of units outstanding		108 075.0330	112 946.4930	115 515.9900
Class I-X	CH0028924576			
Net asset value per unit in EUR		1 203.97	1 213.99	1 243.78
Number of units outstanding		39 018.9630	33 243.9150	31 278.3240
Class U-X	CH0117874591			
Net asset value per unit in EUR		110 958.30	111 881.74	114 627.53
Number of units outstanding		4 715.6980	4 606.2450	4 783.6100
Class W	CH0356561107			
Net asset value per unit in EUR		99.33		
Number of units outstanding		131.7210		
Class (CHF) W	CH0356561453			
Net asset value per unit in CHF		105.72	107.68	
Number of units outstanding		2 325.0400	216.0000	

¹ Initial subscription: 21.6.2018

² Initial subscription: 27.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	EUR	-0.2%	-1.6% ¹	3.2%
Class I-B	EUR	0.0%	-1.4% ¹	3.5%
Class I-X	EUR	0.0%	-1.4% ¹	3.5%
Class U-X	EUR	0.0%	-1.4% ¹	3.5%
Class W ²	EUR	-	-	-
Class (CHF) W	CHF	-1.0%	-	-
Benchmark:				
FTSE EMU Government Bond Index (EGBI)	EUR	0.0%	-3.4%	3.5%
FTSE EMU Government Bond Index (EGBI)	CHF	-0.8%	1.4%	-

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

² Due to the launch of the unit class during the financial year, no historical performance data is available.

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

During the reporting year, from 1 October 2017 to 30 September 2018, the yield curve flattened in the Eurozone. The start of the very gradual normalization path of the ECB was met with a stable, growing EU economy and stable but slightly rising inflation.

The fund generated a negative performance for almost all of the share classes due to the negative impact from underlying rates moves, in line with the benchmark return. The strategy of the fund is to replicate the FTSE EMU Government Bond index risk and return with a stratified sampling approach. The duration of the universe was lengthened by 0.16 years.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
France	25.63
Italy	22.10
Germany	17.08
Spain	14.56
Belgium	6.05
Netherlands	5.05
Austria	3.75
Ireland	1.99
Finland	1.52
Total	97.73

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

Statement of assets

	30.9.2018	30.9.2017
	EUR	EUR
Market values		
Bank deposits		
– at sight	7 030 910.37	2 670 244.00
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	695 296 363.51	695 294 157.73
Other assets	9 081 126.13	9 917 398.07
Total fund assets	711 408 400.01	707 881 799.80
Loans	-4 381 692.17	-4 038 180.59
Other liabilities	-2 678.97	-3 235.63
Net fund assets	707 024 028.87	703 840 383.58

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	EUR	EUR
Income		
Negative interest	-1 269.11	-2 194.85
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	7 860 871.81	8 913 565.36
Income from securities lending	332 397.82	328 628.03
Offset payments from securities lending	10 847 020.84	8 742 297.08
Purchase of current net income on issue of units	1 982 201.86	881 414.65
Total income	21 021 223.22	18 863 710.27
Expenses		
Interest payable	-11 974.97	-95.75
Audit expenses	-16 913.06	-18 077.95
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-16 596.65	-14 806.04
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-60 299.69	-58 703.55
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class U-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-7.37	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) W	-334.54	-13.36
Other expenses	-10 195.17	-1 298.00
Payment of current net income on redemption of units	-1 386 415.23	-1 369 092.01
Total expenses	-1 502 736.68	-1 462 086.66
Net income	19 518 486.54	17 401 623.61
Realized capital gains and losses	-2 162 476.64	2 707 707.15
Realized result	17 356 009.90	20 109 330.76
Unrealized capital gains and losses	-16 201 423.91	-30 865 308.56
Total result	1 154 585.99	-10 755 977.80

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	EUR	EUR
Net income of the financial year	19 518 486.54	17 401 623.61
Available for distribution	19 518 486.54	17 401 623.61
Less federal withholding tax	-6 831 470.29	-6 090 568.26
Net income retained for reinvestment	-12 687 016.25	-11 311 055.35
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	EUR	EUR
Net fund assets at the beginning of the financial year	703 840 383.58	741 103 201.42
Paid federal withholding tax	-6 021 319.47	-7 843 482.44
Balance of unit movements	8 050 378.77	-18 663 357.60
Total result	1 154 585.99	-10 755 977.80
Net fund assets at the end of the reporting period	707 024 028.87	703 840 383.58

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	7 220.4540	6 284.1530
Units issued	183.4540	1 720.3640
Units redeemed	-3 745.6970	-784.0630
Situation at the end of the period	3 658.2110	7 220.4540
Difference between units issued and units redeemed	-3 562.2430	936.3010
Class I-B	Number	Number
Situation at the beginning of the financial year	112 946.4930	115 515.9900
Units issued	683.3030	2 530.4100
Units redeemed	-5 554.7630	-5 099.9070
Situation at the end of the period	108 075.0330	112 946.4930
Difference between units issued and units redeemed	-4 871.4600	-2 569.4970
Class I-X	Number	Number
Situation at the beginning of the financial year	33 243.9150	31 278.3240
Units issued	7 195.9680	6 987.2790
Units redeemed	-1 420.9200	-5 021.6880
Situation at the end of the period	39 018.9630	33 243.9150
Difference between units issued and units redeemed	5 775.0480	1 965.5910
Class U-X	Number	Number
Situation at the beginning of the financial year	4 606.2450	4 783.6100
Units issued	1 083.1430	635.0000
Units redeemed	-973.6900	-812.3650
Situation at the end of the period	4 715.6980	4 606.2450
Difference between units issued and units redeemed	109.4530	-177.3650
Class W	Number	
Situation at the beginning of the financial year	0.0000	
Units issued	131.7210	
Units redeemed	0.0000	
Situation at the end of the period	131.7210	
Difference between units issued and units redeemed	131.7210	
Class (CHF) W	Number	Number
Situation at the beginning of the financial year	216.0000	0.0000
Units issued	2 309.0400	221.0000
Units redeemed	-200.0000	-5.0000
Situation at the end of the period	2 325.0400	216.0000
Difference between units issued and units redeemed	2 109.0400	216.0000

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	EUR	30.8039
Less federal withholding tax ¹	EUR	-10.7814
Net accumulation per unit	EUR	20.0225

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	EUR	33.3299
Less federal withholding tax ¹	EUR	-11.6655
Net accumulation per unit	EUR	21.6644

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	EUR	33.3553
Less federal withholding tax ¹	EUR	-11.6744
Net accumulation per unit	EUR	21.6809

Class U-X

Reinvestment on 19.11.2018

Gross accumulation	EUR	3 074.0487
Less federal withholding tax ¹	EUR	-1 075.9170
Net accumulation per unit	EUR	1 998.1317

Class W

Reinvestment on 19.11.2018

Gross accumulation	EUR	2.6862
Less federal withholding tax ¹	EUR	-0.9402
Net accumulation per unit	EUR	1.7460

Class (CHF) W

Reinvestment on 19.11.2018

Gross accumulation	CHF	2.6976
Less federal withholding tax ¹	CHF	-0.9442
Net accumulation per unit	CHF	1.7534

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

Inventory of Fund assets

Security	30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in EUR	in % ²	Thereof in lending Quantity/Nominal
Securities traded on an exchange							
Notes, fixed rate							
EUR							
AUSTRIA, REPUBLIC OF 3.40000% 12-22.11.22*		430 000		430 000	492 890	0.07	
BELGIUM, KINGDOM OF 5.00000% 04-28.03.35*	EUR 5 070 000	120 000	800 000	4 390 000	6 814 000	0.96	
FINLAND, REPUBLIC OF-144A-REG-S 3.50000% 11-15.04.21*	EUR 2 000 000			2 000 000	2 198 600	0.31	2 000 000
FINLAND, REPUBLIC OF-144A-REG-S 1.50000% 13-15.04.23*	EUR 2 300 000		500 000	1 800 000	1 926 540	0.27	1 000 000
IRELAND, REPUBLIC OF 4.40000% 08-18.06.19*	EUR 1 710 000		710 000	1 000 000	1 035 000	0.15	
ITALY, REPUBLIC OF 4.50000% 10-01.03.26*	EUR 2 914 000	1 500 000		4 414 000	4 906 020	0.69	
Total EUR					17 373 050	2.44	
Total Notes, fixed rate					17 373 050	2.44	
Medium term notes, fixed rate							
EUR							
AUSTRIA, REPUBLIC OF-REG-S-144A 3.50000% 05-15.09.21*	EUR	140 000		140 000	155 862	0.02	
AUSTRIA, REPUBLIC OF 3.15000% 12-20.06.44*	EUR 695 000			695 000	972 201	0.14	695 000
AUSTRIA, REPUBLIC OF-144A-REG-S 2.10000% 17-20.09.117*	EUR	450 000		450 000	496 800	0.07	300 000
Total EUR					1 624 863	0.23	
Total Medium term notes, fixed rate					1 624 863	0.23	
Bonds, fixed rate							
EUR							
AUSTRIA, REPUBLIC OF 6.25000% 97-15.07.27*	EUR 1 660 000	100 000		1 760 000	2 618 176	0.37	
AUSTRIA, REPUBLIC OF 3.90000% 04-15.07.20*	EUR 2 825 000	754 000	972 000	2 607 000	2 809 866	0.39	2 607 000
AUSTRIA, REPUBLIC OF-144A 4.15000% 07-15.03.37*	EUR 1 900 000	40 000	250 000	1 690 000	2 532 580	0.36	
AUSTRIA, REPUBLIC OF-144A 4.35000% 07-15.03.19*	EUR 2 353 000		2 353 000				
AUSTRIA, REPUBLIC OF-144A 4.85000% 09-15.03.26*	EUR	1 178 000		1 178 000	1 566 339	0.22	
AUSTRIA, REPUBLIC OF 3.65000% 11-20.04.22*	EUR 3 850 000	700 000		4 550 000	5 174 988	0.73	3 904 000
AUSTRIA, REPUBLIC OF-144A 3.80000% 12-26.01.62*	EUR 700 000			700 000	1 192 429	0.17	209 000
AUSTRIA, REPUBLIC OF-REG-S 1.75000% 13-20.10.23*	EUR 1 000 000			1 000 000	1 086 618	0.15	1 000 000
AUSTRIA, REPUBLIC OF 2.40000% 13-23.05.34*	EUR	1 502 000		1 502 000	1 786 629	0.25	
AUSTRIA, REPUBLIC OF 1.65000% 14-21.10.24*	EUR 5 200 000		2 568 000	2 632 000	2 863 553	0.40	111 856
AUSTRIA, REPUBLIC OF-144A-REG-S 1.50000% 16-20.02.47*	EUR 500 000	60 000		560 000	568 748	0.08	
AUSTRIA, REPUBLIC OF-144A-REG-S 0.50000% 17-20.04.27*	EUR 2 400 000			2 400 000	2 379 787	0.33	800 000
BELGIUM, KINGDOM OF 5.50000% 97-28.03.28*	EUR 3 027 000	130 000		3 157 000	4 538 333	0.64	3 157 000
BELGIUM, KINGDOM OF 4.00000% 06-28.03.22*	EUR 2 790 000			2 790 000	3 203 495	0.45	
BELGIUM, KINGDOM OF 4.00000% 09-28.03.19*	EUR 1 450 000		1 450 000				
BELGIUM, KINGDOM OF 3.75000% 10-28.09.20*	EUR 2 700 000	2 612 000	3 254 000	2 058 000	2 230 790	0.31	2 058 000
BELGIUM, KINGDOM OF 4.25000% 10-28.03.41*	EUR 618 000			618 000	937 622	0.13	1
BELGIUM, KINGDOM OF 4.25000% 11-28.09.21*	EUR 2 200 000	210 000		2 410 000	2 740 170	0.39	2 200 000
BELGIUM, KINGDOM OF-REG-S 3.75000% 13-22.06.45*	EUR 4 530 000		500 000	4 030 000	5 863 787	0.82	3 634 402
BELGIUM, KINGDOM OF-144A-REG-S 2.60000% 14-22.06.24*	EUR 6 200 000		2 000 000	4 200 000	4 767 605	0.67	3 987 000
BELGIUM, KINGDOM OF-144A-REG-S 0.80000% 15-22.06.25*	EUR 6 000 000	120 000	700 000	5 420 000	5 564 465	0.78	5 420 000
BELGIUM, KINGDOM OF-144A-REG-S 1.90000% 15-22.06.38*	EUR 500 000			500 000	537 153	0.08	400 000
BELGIUM, KINGDOM OF-144A-REG-S 1.60000% 16-22.06.47*	EUR 90 000			90 000	87 602	0.01	
BELGIUM, KINGDOM OF-144A-REG-S 2.15000% 16-22.06.66*	EUR 400 000			400 000	418 606	0.06	
BELGIUM, KINGDOM OF-144A-REG-S 0.80000% 17-22.06.27*	EUR 500 000	816 000		1 316 000	1 326 396	0.19	1 055 798
BELGIUM, KINGDOM OF-144A-REG-S 2.25000% 17-22.06.57*	EUR 237 000			237 000	258 330	0.04	
BELGIUM, KINGDOM OF-144A-REG-S 1.45000% 17-22.06.37*	EUR 750 000			750 000	751 418	0.11	96 872
BELGIUM, KINGDOM OF-144A-REG-S 0.80000% 18-22.06.28*	EUR 3 416 000		400 000	3 016 000	3 006 108	0.42	2 900 000
BUONI POLIENALI DEL TESORO 4.75000% 11-01.09.21*	EUR 4 250 000			4 250 000	4 603 740	0.65	
FINLAND, REPUBLIC OF 4.37500% 08-04.07.19*	EUR 1 470 000		1 168 000	302 000	313 250	0.04	300 000
FINLAND, REPUBLIC OF 4.00000% 09-04.07.25*	EUR 1 930 000			1 930 000	2 407 366	0.34	1 930 000
FINLAND, REPUBLIC OF 2.75000% 12-04.07.28*	EUR	469 000		469 000	560 910	0.08	
FINLAND, REPUBLIC OF 2.62500% 12-04.07.42*	EUR 460 000			460 000	602 661	0.08	
FINLAND, REPUBLIC OF-144A-REG-S 2.00000% 14-15.04.24*	EUR	170 000		170 000	187 642	0.03	
FINLAND, REPUBLIC OF-144A-REG-S 0.75000% 15-15.04.31*	EUR 1 350 000	200 000		1 550 000	1 525 671	0.21	
FINLAND, REPUBLIC OF-144A-REG-S 0.50000% 17-15.09.27*	EUR 400 000			400 000	396 101	0.06	
FRANCE, REPUBLIC OF 4.75000% 03-25.04.35*	EUR 5 896 000	1 900 000	920 000	6 876 000	10 596 556	1.49	4 976 000
FRANCE, REPUBLIC OF OAT 2.25000% 12-25.10.22*	EUR	1 015 000		1 015 000	1 112 614	0.16	1 004 000
FRANCE, REPUBLIC OF-OAT 5.75000% 01-25.10.32*	EUR 5 700 000		750 000	4 950 000	8 006 170	1.13	4 950 000
FRANCE, REPUBLIC OF-OAT 4.25000% 03-25.04.19*	EUR 4 669 000		4 469 000	200 000	205 428	0.03	
FRANCE, REPUBLIC OF-OAT 8.50000% 09-25.10.19*	EUR 13 335 000		6 180 000	7 155 000	7 846 388	1.10	7 150 000
FRANCE, REPUBLIC OF-OAT 6.00000% 94-25.10.25*	EUR 4 300 000			4 300 000	5 997 391	0.84	3 964 000
FRANCE, REPUBLIC OF-OAT 5.50000% 98-25.04.29*	EUR 12 039 000	330 000	2 450 000	9 919 000	14 655 342	2.06	9 919 000
FRANCE, REPUBLIC OF-OAT 4.00000% 05-25.04.55*	EUR 3 964 000	130 000	1 330 000	2 764 000	4 437 305	0.62	2 420 000
FRANCE, REPUBLIC OF-OAT 3.75000% 05-25.04.21*	EUR 16 861 000	470 000	3 500 000	13 831 000	15 293 684	2.15	12 920 000
FRANCE, REPUBLIC OF-OAT 4.00000% 06-25.10.38*	EUR 6 741 000	180 000	1 000 000	5 921 000	8 719 075	1.23	5 900 000
FRANCE, REPUBLIC OF-OAT 4.25000% 07-25.10.23*	EUR 15 819 000	800 000	7 751 000	8 868 000	10 757 682	1.51	8 868 000
FRANCE, REPUBLIC OF-OAT 4.50000% 09-25.04.41*	EUR 1 800 000	1 500 000		3 300 000	5 256 570	0.74	
FRANCE, REPUBLIC OF-OAT 3.50000% 10-25.04.20*	EUR 12 915 900	500 000		13 415 900	14 254 796	2.00	13 415 900
FRANCE, REPUBLIC OF-OAT 4.00000% 10-25.04.60*	EUR 2 000 000		100 000	1 900 000	3 122 080	0.44	1 849 341
FRANCE, REPUBLIC OF-OAT 3.50000% 10-25.04.26*	EUR 15 400 000			15 400 000	18 953 735	2.66	15 400 000
FRANCE, REPUBLIC OF-OAT 3.25000% 11-25.10.21*	EUR 600 000	2 425 000		3 025 000	3 353 690	0.47	3 025 000
FRANCE, REPUBLIC OF-OAT-REG-S 3.00000% 12-25.04.22*	EUR 2 798 000			2 798 000	3 117 647	0.44	
FRANCE, REPUBLIC OF-OAT 2.75000% 12-25.10.27*	EUR 6 300 000			6 300 000	7 474 244	1.05	4 600 000
FRANCE, REPUBLIC OF-OAT-REG-S 3.25000% 12-25.05.45*	EUR 750 000	1 950 000		2 700 000	3 693 627	0.52	2 700 000
FRANCE, REPUBLIC OF-OAT 2.25000% 13-25.05.24*	EUR 2 500 000			2 500 000	2 793 489	0.39	2 500 000
FRANCE, REPUBLIC OF-OAT 1.75000% 14-25.11.24*	EUR 5 000 000			5 000 000	5 461 700	0.77	5 000 000
FRANCE, REPUBLIC OF-OAT 0.50000% 15-25.05.25*	EUR 5 500 000	2 300 000	3 200 000	4 600 000	4 653 154	0.65	4 600 000
FRANCE, REPUBLIC OF-OAT-REG-S 1.00000% 15-25.11.25*	EUR 180 000			180 000	187 810	0.03	180 000
FRANCE, REPUBLIC OF-OAT-REG-S 0.25000% 15-25.11.20*	EUR 310 000			310 000	314 414	0.04	310 000
FRANCE, REPUBLIC OF-OAT-REG-S 1.50000% 15-25.05.31*	EUR 3 106 000			3 106 000	3 285 216	0.46	
FRANCE, REPUBLIC OF-OAT-REG-S 0.50000% 16-25.05.26*	EUR 460 000			460 000	461 209	0.06	
FRANCE, REPUBLIC OF-OAT-144A-REG-S 1.75000% 15-25.05.66*	EUR 600 000			600 000	579 960	0.08	
FRANCE, REPUBLIC OF-OAT-REG-S 1.00000% 17-25.05.27*	EUR	3 300 000		3 300 000	3 407 580	0.48	3 300 000
FRANCE, REPUBLIC OF-OAT-144A-REG-S 2.00000% 17-25.05.48*	EUR 2 158 000			2 158 000	2 327 653	0.33	
FRANCE, REPUBLIC OF-OAT-REG-S 0.75000% 17-25.05.28*	EUR 1 484 000			1 484 000	1 484 163	0.21	
FRANCE, REPUBLIC OF-OAT-REG-S 1.25000% 18-25.05.34*	EUR 230 000			230 000	231 840	0.03	
GERMANY, REPUBLIC OF 1.50000% 13-15.02.23*	EUR 6 383 000			6 383 000	6 861 119	0.96	6 383 000
GERMANY, REPUBLIC OF 1.50000% 13-15.05.23*	EUR 1 250 000		500 000	750 000	807 996	0.11	750 000
GERMANY, REPUBLIC OF 2.50000% 14-15.08.46*	EUR 2 950 000	670 000		3 620 000	4 893 176	0.69	3 620 000
GERMANY, REPUBLIC OF 1.00000% 14-15.08.24*	EUR 500 000	2 328 000		2 828 000	2 990 514	0.42	2 828 000
GERMANY, REPUBLIC OF 0.50000% 15-15.02.25*	EUR 10 900 000		5 843 000	5 057 000	5 192 305	0.73	5 057 000

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending Quantity/Nominal
GERMANY, REPUBLIC OF-REG-S 1.00000% 15-15.08.25*	EUR	3 800 000			3 800 000	4 026 009	0.57	3 800 000
GERMANY, REPUBLIC OF-REG-S 0.50000% 16-15.02.26*	EUR		1 375 000		1 375 000	1 406 419	0.20	
GERMANY, REPUBLIC OF-REG-S 0.25000% 17-15.02.27*	EUR		4 000 000		4 000 000	3 982 672	0.56	4 000 000
GERMANY, REPUBLIC OF-REG-S 0.50000% 17-15.08.27*	EUR		3 614 000		3 614 000	3 658 416	0.51	2 900 000
GERMANY, REPUBLIC OF-REG-S 1.25000% 17-15.08.48*	EUR		1 287 000		1 287 000	1 342 488	0.19	1 085 000
GERMANY, REPUBLIC OF-REG-S 0.25000% 18-15.08.28*	EUR		1 100 000		1 100 000	1 076 329	0.15	360 000
GERMANY, REPUBLIC OF 6.25000% 94-04.01.24*	EUR	6 529 000	420 000	900 000	6 049 000	8 059 612	1.13	4 386 000
GERMANY, REPUBLIC OF 5.62500% 98-04.01.28*	EUR		2 411 000		2 411 000	3 566 598	0.50	
GERMANY, REPUBLIC OF 6.25000% 00-04.01.30*	EUR	4 500 000		1 500 000	3 000 000	4 889 832	0.69	3 000 000
GERMANY, REPUBLIC OF 5.50000% 00-04.01.31*	EUR	3 361 500		1 150 000	2 211 500	3 503 082	0.49	2 211 500
GERMANY, REPUBLIC OF 4.75000% 03-04.07.34*	EUR	2 700 000	190 000	600 000	2 290 000	3 656 150	0.51	2 290 000
GERMANY, REPUBLIC OF 4.00000% 05-04.01.37*	EUR	1 730 000	650 000		2 380 000	3 658 917	0.51	2 380 000
GERMANY, REPUBLIC OF 4.25000% 07-04.07.39*	EUR	2 210 000	300 000		2 510 000	4 111 164	0.58	2 510 000
GERMANY, REPUBLIC OF 3.75000% 08-04.01.19*	EUR	6 600 000		6 600 000				
GERMANY, REPUBLIC OF 3.50000% 09-04.07.19*	EUR	10 200 000	430 000	9 166 000	1 464 000	1 509 671	0.21	1 464 000
GERMANY, REPUBLIC OF 3.25000% 09-04.01.20*	EUR	6 024 000			6 024 000	6 322 983	0.89	6 020 000
GERMANY, REPUBLIC OF 3.00000% 10-04.07.20*	EUR		800 000		800 000	850 477	0.12	800 000
GERMANY, REPUBLIC OF 2.50000% 10-04.01.21*	EUR	17 700 000		3 177 000	14 523 000	15 522 502	2.18	14 500 000
GERMANY, REPUBLIC OF 3.25000% 10-04.07.42*	EUR	5 536 000		536 000	5 000 000	7 440 378	1.05	5 000 000
GERMANY, REPUBLIC OF 2.25000% 11-04.09.21*	EUR		5 055 000		5 055 000	5 451 562	0.77	5 055 000
GERMANY, REPUBLIC OF 2.00000% 11-04.01.22*	EUR	4 645 000	1 500 000		6 145 000	6 622 786	0.93	6 145 000
GERMANY, REPUBLIC OF-REG-S 1.75000% 12-04.07.22*	EUR		2 291 000		2 291 000	2 468 484	0.35	2 291 000
GERMANY, REPUBLIC OF 2.50000% 12-04.07.44*	EUR		200 000		200 000	266 978	0.04	200 000
GERMANY, REPUBLIC OF-REG-S 0.25000% 15-16.10.20*	EUR		720 000		720 000	731 579	0.10	720 000
IRELAND 3.40000% 14-18.03.24*	EUR		110 000		110 000	128 496	0.02	
IRELAND, REPUBLIC OF 4.50000% 04-18.04.20*	EUR	2 886 100			2 886 100	3 106 047	0.44	
IRELAND, REPUBLIC OF-REG-S 3.90000% 13-20.03.23*	EUR		1 676 000		1 676 000	1 961 668	0.28	1 676 000
IRELAND, REPUBLIC OF 5.40000% 09-13.03.25*	EUR	2 990 000		504 000	2 486 000	3 256 660	0.46	
IRELAND, REPUBLIC OF-REG-S 0.90000% 18-15.05.28*	EUR		799 000		799 000	792 542	0.11	
IRELAND, REPUBLIC OF-REG-S 2.00000% 15-18.02.45*	EUR	1 139 000			1 139 000	1 191 335	0.17	
IRELAND, REPUBLIC OF-REG-S 1.00000% 16-15.05.26*	EUR		681 000		681 000	696 278	0.10	
IRELAND, REPUBLIC OF-REG-S 1.70000% 17-15.05.37*	EUR		400 000		400 000	404 840	0.06	
IRELAND-REG-S 2.40000% 14-15.05.30*	EUR	1 400 000			1 400 000	1 583 478	0.22	
ITALY, REPUBLIC OF 5.25000% 98-01.11.29*	EUR		1 160 000		1 160 000	1 383 116	0.19	
ITALY, REPUBLIC OF BTP 4.00000% 10-01.09.20*	EUR		120 000		120 000	126 142	0.02	
ITALY, REPUBLIC OF BTP 3.75000% 10-01.03.21*	EUR		2 600 000		2 600 000	2 735 294	0.38	
ITALY, REPUBLIC OF-BTP 6.50000% 97-01.11.27*	EUR		3 629 000		3 629 000	4 616 596	0.65	
ITALY, REPUBLIC OF-BTP 6.00000% 99-01.05.31*	EUR	8 294 000		2 500 000	5 794 000	7 390 200	1.04	
ITALY, REPUBLIC OF-BTP 5.00000% 03-01.08.34*	EUR	6 000 000		2 500 000	3 500 000	4 186 910	0.59	
ITALY, REPUBLIC OF-BTP 4.50000% 04-01.02.20*	EUR		250 000		250 000	261 648	0.04	
ITALY, REPUBLIC OF-BTP 4.00000% 05-01.02.37*	EUR	3 800 000	280 000		4 080 000	4 396 037	0.62	
ITALY, REPUBLIC OF-BTP 5.00000% 07-01.08.39*	EUR	1 400 000	983 000		2 383 000	2 858 652	0.40	
ITALY, REPUBLIC OF-BTP 4.75000% 08-01.08.23*	EUR	14 979 000	430 000	1 850 000	13 559 000	15 005 995	2.11	
ITALY, REPUBLIC OF-BTP 5.00000% 09-01.03.25*	EUR		330 000		330 000	374 749	0.05	
ITALY, REPUBLIC OF-BTP 5.00000% 09-01.09.40*	EUR	300 000	2 261 000		2 561 000	3 061 607	0.43	
ITALY, REPUBLIC OF-BTP 5.00000% 11-01.03.22*	EUR	2 800 000	1 039 000		3 839 000	4 222 194	0.59	
ITALY, REPUBLIC OF-BTP 5.50000% 12-01.09.22*	EUR	1 200 000	750 000		1 950 000	2 193 485	0.31	
ITALY, REPUBLIC OF-BTP 5.50000% 12-01.11.22*	EUR	1 800 000			1 800 000	2 026 440	0.28	
ITALY, REPUBLIC OF-BTP 4.75000% 13-01.09.28*	EUR	6 550 000		500 000	6 050 000	6 929 858	0.97	
ITALY, REPUBLIC OF-BTP 4.75000% 13-01.09.44*	EUR	2 810 000			2 810 000	3 302 604	0.46	
ITALY, REPUBLIC OF-BTP 4.50000% 13-01.03.24*	EUR		1 100 000		1 100 000	1 206 827	0.17	
ITALY, REPUBLIC OF-BTP 2.15000% 14-15.12.21*	EUR		6 691 000	1 950 000	4 741 000	4 785 407	0.67	
ITALY, REPUBLIC OF-BTP 2.50000% 14-01.12.24*	EUR	12 550 000			12 550 000	12 457 082	1.75	
ITALY, REPUBLIC OF-BTP-144A-REG-S 3.250% 14-01.09.46*	EUR	4 950 000	220 000	907 000	4 263 000	4 018 359	0.56	
ITALY, REPUBLIC OF-BTP 1.35000% 15-15.04.22*	EUR	6 730 000			6 730 000	6 577 835	0.92	
ITALY, REPUBLIC OF-BTP 1.50000% 15-01.06.25*	EUR	5 500 000		1 300 000	4 200 000	3 887 243	0.55	
ITALY, REPUBLIC OF-BTP-144A-REG-S 1.65000% 15-01.03.32*	EUR	4 324 000	1 203 000		5 527 000	4 625 178	0.65	
ITALY, REPUBLIC OF-BTP 0.70000% 15-01.05.20*	EUR	12 936 000			12 936 000	12 857 090	1.81	
ITALY, REPUBLIC OF-BTP 0.30000% 15-15.10.18*	EUR	5 000 000		5 000 000				
ITALY, REPUBLIC OF-BTP 0.45000% 16-01.06.21*	EUR	14 500 000	769 000		15 269 000	14 818 565	2.08	
ITALY, REPUBLIC OF-BTP 0.10000% 16-15.04.19*	EUR	22 680 000		22 680 000				
ITALY, REPUBLIC OF-BTP-144A-REG-S 2.25000% 16-01.09.36*	EUR	1 850 000			1 850 000	1 583 230	0.22	
ITALY, REPUBLIC OF-BTP 1.25000% 16-01.12.26*	EUR	6 730 000			6 730 000	5 968 860	0.84	
ITALY, REPUBLIC OF-BTP 0.65000% 16-15.10.23*	EUR	1 500 000	700 000	1 073 000	1 127 000	1 035 672	0.15	
ITALY, REPUBLIC OF-BTP-144A-REG-S 2.80000% 16-01.03.67*	EUR	860 000			860 000	711 358	0.10	
ITALY, REPUBLIC OF-BTP 0.05000% 16-15.10.19*	EUR	731 000	750 000		1 481 000	1 470 455	0.21	
ITALY, REPUBLIC OF-BTP-144A-REG-S 2.45000% 17-01.09.33*	EUR	140 000			140 000	126 362	0.02	
ITALY, REPUBLIC OF-BTP-144A-REG-S 3.45000% 17-01.03.48*	EUR	650 000			650 000	622 591	0.09	
ITALY, REPUBLIC OF-BTP 2.05000% 17-01.08.27*	EUR	1 000 000			1 000 000	929 620	0.13	
ITALY, REPUBLIC OF-BTP-144A-REG-S 2.95000% 18-01.09.38*	EUR	1 100 000			1 100 000	1 011 600	0.14	
ITALY, REPUBLIC OF-BTP 2.00000% 18-01.02.28*	EUR	3 778 000			3 778 000	3 484 789	0.49	
ITALY, REPUBLIC OF-BTP 0.05000% 18-15.04.21*	EUR		470 000		470 000	452 165	0.06	
NETHERLANDS, KINGDOM OF THE 7.50000% 93-15.01.23*	EUR	2 020 000			2 020 000	2 685 946	0.38	
NETHERLANDS, KINGDOM OF THE 4.00000% 05-15.01.37*	EUR	3 090 000	100 000	1 300 000	1 890 000	2 876 207	0.40	1 890 000
NETHERLANDS, KINGDOM OF THE 5.50000% 98-15.01.28*	EUR	2 580 100		300 000	2 280 100	3 322 183	0.47	1 300 000
NETHERLANDS, KINGDOM OF THE-144A-REG-S 3.50000% 10-15.07.20*	EUR	6 000 000	140 000	456 000	5 684 000	6 097 772	0.86	5 684 000
NETHERLANDS, KINGDOM OF THE 3.75000% 10-15.01.42*	EUR		1 802 000		1 802 000	2 832 737	0.40	1 802 000
NETHERLANDS, KINGDOM OF THE 2.25000% 12-15.07.22*	EUR	2 160 000	500 000		2 660 000	2 912 469	0.41	2 660 000
NETHERLANDS, KINGDOM OF THE 2.50000% 12-15.01.33*	EUR	1 100 000	400 000		1 500 000	1 838 580	0.26	1 060 000
NETHERLANDS, KINGDOM OF THE-144A-REG-S 1.75000% 13-15.07.23*	EUR		837 000	837 000				
NETHERLANDS, KINGDOM OF THE-144A-REG-S 1.25000% 13-15.01.19*	EUR	4 480 000		4 480 000				
NETHERLANDS, KINGDOM OF THE 2.75000% 14-15.01.47*	EUR	2 679 000	240 000	1 271 000	1 648 000	2 310 205	0.32	1 648 000
NETHERLANDS, KINGDOM OF THE 2.00000% 14-15.07.24*	EUR		2 303 000		2 303 000	2 556 717	0.36	1 850 000
NETHERLANDS, KINGDOM OF THE 0.25000% 15-15.07.25*	EUR	6 830 000			6 830 000	6 840 382	0.96	6 823 000
NETHERLANDS, KINGDOM OF THE-144A-REG-S 0.75000% 18-15.07.28*	EUR		1 625 000		1 625 000	1 650 513	0.23	
SPAIN GOVERNMENT BOND-144A-REG-S 2.75000% 14-31.10.24*	EUR		1 400 000		1 400 000	1 561 337	0.22	1 400 000
SPAIN, KINGDOM OF 0.25000% 16-31.01.19*	EUR	872 000		872 000				
SPAIN, KINGDOM OF 0.75000% 16-30.07.21*	EUR		2 900 000		2 900 000	2 958 000	0.42	930 000
SPAIN, KINGDOM OF 0.05000% 17-31.01.21*	EUR		1 498 000		1 498 000	1 500 112	0.21	
SPAIN, KINGDOM OF 1.40000% 14-31.01.20*	EUR		1 500 000		1 500 000	1 533 249	0.22	
SPAIN, KINGDOM OF 2.75000% 14-30.04.19*	EUR	2 686 000		2 686 000				
SPAIN, KINGDOM OF 4.90000% 07-30.07.40*	EUR	500 000	1 447 000		1 947 000	2 823 925	0.40	
SPAIN, KINGDOM OF 4.80000% 08-31.01.24*	EUR	9 685 000		3 385 000	6 300 000	7 661 002	1.08	4 300 000
SPAIN, KINGDOM OF 4.60000% 09-30.07.19*	EUR	7 172 000		7 172 000				
SPAIN, KINGDOM OF 4.30000% 09-31.10.19*	EUR		600 000		600 000	629 880	0.09	
SPAIN, KINGDOM OF 4.70000% 09-30.07.41*	EUR		960 000		960 000	1 362 947	0.19	
SPAIN, KINGDOM OF 4.00000% 10-30.04.20*	EUR	3 478 000			3 478 000	3 709 496	0.52	
SPAIN, KINGDOM OF 4.65000% 10-30.07.25*	EUR	12 700 000	965 000	632 000	13 033 000	16 205 050	2.28	
SPAIN, KINGDOM OF 4.85000% 10-31.10.20*	EUR	12 523 000		4 710 000	7 813 000	8 616 074	1.21	
SPAIN, KINGDOM OF 4.20000% 05-31.01.37*	EUR	4 130 000		1 300 000	2 830 000	3 731 921	0.52	2 830 000
SPAIN, KINGDOM OF 5.50000% 11-30.04.21*	EUR		2 140 000		2 140 000	2 442 795	0.34	1 800 000
SPAIN, KINGDOM OF 5.85000% 11-31.01.22*	EUR		5 000 000		5 000 000	5 943 020	0.84	
SPAIN, KINGDOM OF 5.75000% 01-30.07.32*	EUR	3 600 000	80 000		3 680 000	5 452 244	0.77	3 680 000
SPAIN, KINGDOM OF 6.00000% 98-31.01.29*	EUR	6 000 000	240 000		6 240 000	8 908 898	1.25	3 525 000

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending Quantity/Nominal
SPAIN, KINGDOM OF-144A-REG-S 5.15000% 13-31.10.44*	EUR	5 194 000		472 000	4 722 000	7 179 707	1.01	
SPAIN, KINGDOM OF-144A-REG-S 1.95000% 15-30.07.30*	EUR	1 200 000			1 200 000	1 230 919	0.17	
SPAIN, KINGDOM OF-144A-REG-S 2.90000% 16-31.10.46*	EUR		1 000 000		1 000 000	1 077 318	0.15	53 000
SPAIN, KINGDOM OF-144A-REG-S 3.45000% 16-30.07.66*	EUR	650 000	306 000		956 000	1 099 496	0.15	
SPAIN, KINGDOM OF-144A-REG-S 1.30000% 16-31.10.26*	EUR	4 000 000	3 368 000		7 368 000	7 415 185	1.04	4 842 000
SPAIN, KINGDOM OF-144A-REG-S 1.45000% 17-31.10.27*	EUR		1 900 000		1 900 000	1 911 366	0.27	
SPAIN, KINGDOM OF-144A-REG-S 2.70000% 18-31.10.48*	EUR		500 000		500 000	511 854	0.07	
SPAIN, KINGDOM OF-REG-S 5.40000% 13-31.01.23*	EUR		1 397 000		1 397 000	1 697 517	0.24	
SPAIN, KINGDOM OF-REG-S 1.60000% 15-30.04.25*	EUR	5 323 000		2 989 000	2 334 000	2 438 839	0.34	2 334 000
Total EUR						654 670 353	92.02	
Total Bonds, fixed rate						654 670 353	92.02	
Bonds, zero coupon								
EUR								
FINLAND, REPUBLIC OF-144A-REG-S 0.00000% 16-15.09.23*	EUR		700 000		700 000	698 404	0.10	
FRANCE, REPUBLIC OF-OAT-REG-S 0.00000% 16-25.05.22*	EUR	8 300 000			8 300 000	8 353 595	1.17	6 701 000
FRANCE, REPUBLIC OF-OAT-REG-S 0.00000% 17-25.03.23*	EUR		1 941 000		1 941 000	1 941 958	0.27	530 000
GERMANY, REPUBLIC OF-REG-S 0.00000% 16-15.08.26*	EUR	6 400 000	380 000		6 780 000	6 649 214	0.93	6 685 000
Total EUR						17 643 170	2.48	
Total Bonds, zero coupon						17 643 170	2.48	
Total Securities traded on an exchange						691 311 436	97.18	

Securities traded neither on an exchange nor on a regulated market

Bonds, fixed rate								
EUR								
SPAIN, KINGDOM OF-144A-REG-S 1.40000% 18-30.04.28**	EUR		4 000 000		4 000 000	3 984 928	0.55	
Total EUR						3 984 928	0.55	
Total Bonds, fixed rate						3 984 928	0.55	
Total Securities traded neither on an exchange nor on a regulated market						3 984 928	0.55	
Total securities and similar instruments (thereof in lending)						695 296 364 376 293 248	97.73 52.89)	
Bank deposits at sight						7 030 910	0.99	
Other assets						9 081 126	1.28	
Total fund assets						711 408 400	100.00	
Short-term bank liabilities						-4 381 692		
Other liabilities						-2 679		
Net fund assets						707 024 029		

Valuation categories	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	691 311 436	97.18
Investments valuation based on market-observed parameters	3 984 928	0.55
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	695 296 364	97.73

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

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

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

Repurchase agreements

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

Deposits made in securities instead of in cash

UBS (CH) Investment Fund
– *Euro Bonds Passive Class U-X*

During the period under review, securities (instead of in cash) in the value of EUR 22 221 126.18 were deposited which corresponds to 198.1427 units.

Withdrawals made in securities instead of in cash

UBS (CH) Investment Fund
– *Euro Bonds Passive Class U-X*

During the period under review, securities (instead of in cash) in the value of EUR 11 326 862.68 were redeemed which corresponds to 101.6900 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.22%
Class I-B	0.05%
Class I-X	0.00%
Class U-X	0.00%
Class (CHF) W	0.22%

TER annualized:

Class W	0.23%
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Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = EUR 0.881404

UBS (CH) Investment Fund – GBP Bonds Passive [formerly: UBS (CH) Institutional Fund – GBP Bonds Passive]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	31.10.2017	31.10.2016
Net fund assets in GBP		113 548 920.88	112 552 587.91	111 642 923.81
Class I-X	CH0043486809			
Net asset value per unit in GBP		1 356.23	1 364.66	1 368.72
Number of units outstanding		6 872.5600	4 185.6030	4 638.6690
Class U-X	CH0117874682			
Net asset value per unit in GBP		119 769.33	120 514.19	120 872.53
Number of units outstanding		870.2410	886.5400	871.1150

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-X	GBP	0.3% ¹	0.7%	10.2%
Class U-X	GBP	0.3% ¹	0.7%	10.2%
Benchmark:				
FTSE UK Government Bond Index	GBP	0.2%	0.6%	10.2%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2017 to 30 September 2018.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

In the reporting year, from 1 November 2017 to 30 September 2018, the yield of the ten-year UK government bonds increased by 25bp and closed the year at 1.58% with lows at 1.15% and highs at 1.65%. The Bank of England raised the target rate in November 2017 and August 2018 by 0.25% each which resulted in a flatter yield curve with the two year gilt rate increasing by 62bp.

The fund posted a positive performance in line with the benchmark index but earned less than the current yield due to underlying rates moves. The strategy of the fund is to replicate the FTSE UK Government Bond index with a stratified sampling approach. The duration of the universe increased by 0.38 years to end up at 12.83 years at the end of financial year.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
United Kingdom	97.74
Total	97.74

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

Statement of assets

	30.9.2018	31.10.2017
	GBP	GBP
Market values		
Bank deposits		
– at sight	2 005 263.88	1 439 187.23
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	111 833 351.48	110 406 939.31
Other assets	586 678.12	804 274.09
Total fund assets	114 425 293.48	112 650 400.63
Loans	-876 372.60	-97 812.72
Net fund assets	113 548 920.88	112 552 587.91

Statement of income

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	GBP	GBP
Income		
Negative interest	-0.79	-0.55
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	1 543 449.72	1 098 857.52
Offset payments from securities lending	1 039 930.10	1 898 428.78
Income from securities lending	28 135.11	34 063.71
Purchase of current net income on issue of units	348 296.94	368 684.66
Total income	2 959 811.08	3 400 034.12
Expenses		
Interest payable	-12.17	-53.15
Audit expenses	-10 656.09	-11 055.56
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class U-X	0.00	0.00
Other expenses	-4 012.86	-310.55
Payment of current net income on redemption of units	-224 203.55	-382 020.38
Total expenses	-238 884.67	-393 439.64
Net income	2 720 926.41	3 006 594.48
Realized capital gains and losses	910 690.46	1 859 874.49
Realized result	3 631 616.87	4 866 468.97
Unrealized capital gains and losses	-3 201 970.77	-4 128 116.26
Total result	429 646.10	738 352.71

Allocation of result

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	GBP	GBP
Net income of the financial year	2 720 926.41	3 006 594.48
Available for distribution	2 720 926.41	3 006 594.48
Less federal withholding tax	-952 324.24	-1 052 308.07
Net income retained for reinvestment	-1 768 602.17	-1 954 286.41
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	GBP	GBP
Net fund assets at the beginning of the financial year	112 552 587.91	111 642 923.81
Paid federal withholding tax	-1 018 547.10	-1 123 071.86
Balance of unit movements	1 585 233.97	1 294 383.25
Total result	429 646.10	738 352.71
Net fund assets at the end of the reporting period	113 548 920.88	112 552 587.91

Development of the outstanding units

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
Class I-X	Number	Number
Situation at the beginning of the financial year	4 185.6030	4 638.6690
Units issued	3 036.9570	0.0000
Units redeemed	-350.0000	-453.0660
Situation at the end of the period	6 872.5600	4 185.6030
Difference between units issued and units redeemed	2 686.9570	-453.0660
Class U-X	Number	Number
Situation at the beginning of the financial year	886.5400	871.1150
Units issued	159.4610	222.7410
Units redeemed	-175.7600	-207.3160
Situation at the end of the period	870.2410	886.5400
Difference between units issued and units redeemed	-16.2990	15.4250

Net income retained for reinvestment (accumulation)

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	GBP	32.4986
Less federal withholding tax ¹	GBP	-11.3745
Net accumulation per unit	GBP	21.1241

Class U-X

Reinvestment on 19.11.2018

Gross accumulation	GBP	2 869.9835
Less federal withholding tax ¹	GBP	-1 004.4942
Net accumulation per unit	GBP	1 865.4893

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

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

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

Repurchase agreements

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

Deposits made in securities instead of in cash

UBS (CH) Investment Fund – GBP Bonds Passive Class I-X
During the period under review, securities (instead of in cash) in the value of GBP 2 733 152.35 were deposited which corresponds to 22.4605 units.

Withdrawals made in securities instead of in cash

UBS (CH) Investment Fund – GBP Bonds Passive Class I-X
During the period under review, securities (instead of in cash) in the value of GBP 1 786 279.41 were redeemed which corresponds to 14.7600 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER annualized:	
Class I-X	0.01%
Class U-X	0.01%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = GBP 0.785055

UBS (CH) Investment Fund – Global Bonds Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in CHF		103 243 575.86	99 251 933.72	169 474 697.39
Class I-A1	CH0022650144			
Net asset value per unit in CHF		837.69	850.18	871.01
Number of units outstanding		3 862.7280	5 116.9890	7 023.7270
Class I-B	CH0022650706		¹	
Net asset value per unit in CHF		N/A	N/A	875.99
Number of units outstanding		0.0000	0.0000	889.1090
Class I-X	CH0022650888			
Net asset value per unit in CHF		845.37	856.68	876.80
Number of units outstanding		117 038.9480	110 755.4000	185 422.5440
Class W	CH0356561495		²	
Net asset value per unit in CHF		99.35	100.88	
Number of units outstanding		10 735.1120	199.1230	

¹ In circulation until 23.8.2017
² Initial subscription: 27.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	-0.8%	-1.7% ¹	6.0%
Class I-B	CHF	-	-	6.3%
Class I-X	CHF	-0.6%	-1.5% ¹	6.3%
Class W	CHF	-0.8%	-	-
Benchmark:				
FTSE World Government Bond Index (WGBI) ex Switzerland	CHF	-0.6%	-2.9%	6.3%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

In the reporting year, from 1 October 2017 to 30 September 2018, the main currencies except USD weakened against the base currency of the fund, the Swiss franc. During the reporting year, FOMC and the bank of England increased their policy rates. Higher yield was also observed in the remaining major markets, Japan and EUR area, despite no change in the policy rates.

The fund generated a negative return in the reporting year mainly driven by the rates moves. The currency played a small role in the total return due to offsetting foreign currency moves against CHF. The strategy of the fund is to replicate the FTSE World Government Bond ex-Switzerland index risk and return. The duration of the universe was lengthened by 0.66 years during this period.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
Global	72.34
Japan	18.98
Australia	1.69
Canada	1.60
United States	0.99
Mexico	0.68
Poland	0.49
Denmark	0.48
South Africa	0.43
Malaysia	0.39
Others	1.28
Total	99.35

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

Statement of assets

	30.9.2018	30.9.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	407 183.40	760 787.13
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	8 370 741.41	6 450 817.38
– Units of other collective investment schemes	94 200 019.53	92 163 550.86
Other assets	265 992.35	383 352.80
Total fund assets	103 243 936.69	99 758 508.17
Loans	0.00	-501 914.45
Other liabilities	-360.83	-4 660.00
Net fund assets	103 243 575.86	99 251 933.72

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Income		
Income from bank assets	190.59	3 100.67
Negative interest	-472.28	-137.63
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	195 126.92	209 987.43
– from units of other collective investment schemes	1 636 854.44	3 206 851.77
Income from securities lending	2 010.56	2 771.55
Offset payments from securities lending	69 927.63	104 364.44
Purchase of current net income on issue of units	479 014.64	51 316.63
Total income	2 382 652.50	3 578 254.86
Expenses		
Interest payable	-163.13	-125.46
Audit expenses	-10 081.80	-10 081.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-7 854.45	-10 278.27
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	0.00	-277.26
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-1 375.18	-18.94
Other expenses	-1 733.44	-1 373.00
Payment of current net income on redemption of units	-98 274.76	-1 329 414.22
Total expenses	-119 482.76	-1 351 568.95
Net income	2 263 169.74	2 226 685.91
Realized capital gains and losses	-1 091 609.44	-4 000 364.89
Realized result	1 171 560.30	-1 773 678.98
Unrealized capital gains and losses	-1 206 445.20	-3 149 244.23
Total result	-34 884.90	-4 922 923.21

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net income of the financial year	2 263 169.74	2 226 685.91
Available for distribution	2 263 169.74	2 226 685.91
Less federal withholding tax	-792 109.41	-779 340.07
Net income retained for reinvestment	-1 471 060.33	-1 447 345.84
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	99 251 933.72	169 474 697.39
Paid federal withholding tax	-682 299.21	-1 305 335.04
Balance of unit movements	4 708 826.25	-63 994 505.42
Total result	-34 884.90	-4 922 923.21
Net fund assets at the end of the reporting period	103 243 575.86	99 251 933.72

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	5 116.9890	7 023.7270
Units issued	69.6420	181.2150
Units redeemed	-1 323.9030	-2 087.9530
Situation at the end of the period	3 862.7280	5 116.9890
Difference between units issued and units redeemed	-1 254.2610	-1 906.7380
Class I-B	Number	Number
Situation at the beginning of the financial year		889.1090
Units issued		0.0000
Units redeemed		-889.1090
Situation at the end of the period		0.0000
Difference between units issued and units redeemed		-889.1090
Class I-X	Number	Number
Situation at the beginning of the financial year	110 755.4000	185 422.5440
Units issued	20 068.4900	2 749.1630
Units redeemed	-13 784.9420	-77 416.3070
Situation at the end of the period	117 038.9480	110 755.4000
Difference between units issued and units redeemed	6 283.5480	-74 667.1440
Class W	Number	Number
Situation at the beginning of the financial year	199.1230	0.0000
Units issued	55 806.6700	199.1240
Units redeemed	-45 270.6810	-0.0010
Situation at the end of the period	10 735.1120	199.1230
Difference between units issued and units redeemed	10 535.9890	199.1230

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	16.5783
Less federal withholding tax	CHF	-5.8024
Net accumulation per unit	CHF	10.7759

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	18.6092
Less federal withholding tax	CHF	-6.5132
Net accumulation per unit	CHF	12.0960

Class W

Reinvestment on 19.11.2018

Gross accumulation	CHF	1.9674
Less federal withholding tax	CHF	-0.6886
Net accumulation per unit	CHF	1.2788

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
SGD								
SINGAPORE, REPUBLIC OF 2.75000% 16-01.03.46*	SGD		45 000		45 000	31 561	0.03	
SINGAPORE, REPUBLIC OF 2.87500% 10-01.09.30*	SGD		75 000		75 000	54 851	0.05	
Total SGD						86 411	0.08	
ZAR								
SOUTH AFRICA, REPUBLIC OF 10.5000% 98-21.12.26*	ZAR	1 400 000			1 400 000	104 934	0.10	1 400 000
SOUTH AFRICA, REPUBLIC OF 6.75000% 06-31.03.21*	ZAR	1 097 000			1 097 000	73 777	0.07	
SOUTH AFRICA, REPUBLIC OF 6.50000% 10-28.02.41*	ZAR	1 600 000			1 600 000	76 900	0.07	1 600 000
SOUTH AFRICA, REPUBLIC OF 8.75000% 12-28.02.2048*	ZAR		1 255 000		1 255 000	77 039	0.07	
Total ZAR						332 650	0.32	
Total Bonds, fixed rate						5 917 117	5.73	
Treasury notes, fixed rate								
USD								
AMERICA, UNITED STATES OF 3.00000% 15-15.05.45*	USD		300 000	200 000	100 000	94 254	0.09	100 000
AMERICA, UNITED STATES OF 2.37500% 14-15.08.24*	USD		1 348 000	782 000	566 000	534 620	0.52	566 000
AMERICA, UNITED STATES OF 1.25000% 16-31.03.21*	USD		1 250 000	830 000	420 000	394 439	0.38	400 000
Total USD						1 023 312	0.99	
Total Treasury notes, fixed rate						1 023 312	0.99	
Total Securities traded on an exchange						7 232 298	7.01	

Securities traded on other regulated markets which are open to the public

Bonds, fixed rate

CAD

CANADA, GOVERNMENT 1.50000% 14-01.03.20*	CAD	650 000			650 000	486 731	0.47	650 000
Total CAD						486 731	0.47	

MYR

MALAYSIA 4.18100% 14-15.07.24*	MYR	1 000 000			1 000 000	238 519	0.23	
MALAYSIA 4.37800% 09-29.11.19*	MYR	452 000		220 000	232 000	55 338	0.05	
MALAYSIA 4.76200% 17-07.04.37*	MYR		200 000		200 000	47 272	0.05	
Total MYR						341 129	0.33	

SGD

SINGAPORE, REPUBLIC OF 3.50000% 07-01.03.27*	SGD	198 000		70 000	128 000	98 644	0.10	
SINGAPORE, REPUBLIC OF 3.00000% 09-01.09.24*	SGD	200 000			200 000	148 127	0.14	
Total SGD						246 771	0.24	

Total Bonds, fixed rate

1 074 631 1.04

Total Securities traded on other regulated markets which are open to the public

1 074 631 1.04

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Global

UBS (CH) INVESTMENT FUND - EURO BONDS PASSIVE U-X**	EUR	255	60	52	263	33 103 282	32.06	
UBS (CH) INVESTMENT FUND - GBP BONDS PASSIVE U-X**	GBP	35	6	6	35	5 300 909	5.13	
UBS (CH) INVESTMENT FUND - USD BONDS PASSIVE U-X**	USD	349	75	46	378	36 273 023	35.13	
Total Global						74 677 214	72.33	

Japan

UBS (CH) INVESTMENT FUND - JPY BONDS PASSIVE U-X**	JPY	215	42	48	209	19 522 806	18.91	
Total Japan						19 522 806	18.91	

Total Investment certificates, open end

94 200 020 91.24

Bonds, fixed rate

MYR

MALAYSIA 4.39200% 11-15.04.26**	MYR		266 000		266 000	63 812	0.06	
Total MYR						63 812	0.06	

Total Bonds, fixed rate

63 812 0.06

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

94 263 832 91.30

Total securities and similar instruments

102 570 761 99.35

(thereof in lending

3 892 752 3.77)

Bank deposits at sight

407 183 0.39

Other assets

265 993 0.26

Total fund assets

103 243 937 100.00

Other liabilities

-361

Net fund assets

103 243 576

Valuation categories	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	8 306 929	8.05
Investments valuation based on market-observed parameters	94 263 832	91.30
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	102 570 761	99.35

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
JPY	30 000 000	USD	266 581	05.01.2018
EUR	175 000	USD	211 292	03.05.2018
SEK	450 000	JPY	5 609 700	07.05.2018
CHF	50 000	JPY	5 513 600	07.05.2018

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

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

Repurchase agreements

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

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:

Class I-A1	0.23%
Class I-X	0.01%
Class W	0.23%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF	0.706764	MYR 1 = CHF	0.236028
CAD 1 = CHF	0.755686	NOK 1 = CHF	0.119951
DKK 1 = CHF	0.152141	PLN 1 = CHF	0.264996
EUR 1 = CHF	1.134553	SEK 1 = CHF	0.109837
GBP 1 = CHF	1.273796	SGD 1 = CHF	0.714897
JPY 1 = CHF	0.008600	USD 1 = CHF	0.976800
MXN 1 = CHF	0.052237	ZAR 1 = CHF	0.069026

UBS (CH) Investment Fund – Global Bonds Passive (hedged CHF) [formerly: UBS (CH) Institutional Fund – Global Bonds Passive (hedged CHF)] Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	31.10.2017	31.10.2016
Net fund assets in CHF		1 726 744 277.02	1 727 655 631.73	1 733 232 213.31
Class I-A1	CH0028924592			
Net asset value per unit in CHF		1 049.57	1 082.65	1 115.29
Number of units outstanding		1 853.0470	2 925.9650	3 113.0760
Class I-A2	CH0142362158			
Net asset value per unit in CHF		984.98	1 016.05	1 047.05
Number of units outstanding		14 301.0000	5 961.0000	7 661.0000
Class I-A3	CH0233658506			
Net asset value per unit in CHF		1 011.77	1 043.33	1 074.73
Number of units outstanding		225 190.7600	233 658.6650	224 625.8870
Class I-B	CH0028924618			
Net asset value per unit in CHF		1 025.91	1 057.21	1 088.21
Number of units outstanding		491 723.6400	496 024.0690	523 873.9910
Class I-X	CH0028924626			
Net asset value per unit in CHF		1 057.19	1 089.16	1 120.77
Number of units outstanding		925 484.4320	872 454.2910	812 156.0300

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	CHF	-2.3% ¹	-2.2%	2.7%
Class I-A2	CHF	-2.3% ¹	-2.2%	2.8%
Class I-A3	CHF	-2.3% ¹	-2.2%	2.9%
Class I-B	CHF	-2.2% ¹	-2.0%	3.0%
Class I-X	CHF	-2.1% ¹	-2.0%	3.0%
Benchmark:				
FTSE World Government Bond Index (WGBI) ex Switzerland (hedged CHF)	CHF	-2.2%	-1.9%	3.1%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2017 to 30 September 2018.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

In the reporting year, from 1 November 2017 to 30 September 2018, the main currencies except USD weakened against the base currency of the fund, the Swiss Franc. During the reporting year, FOMC and the bank of England increased their policy rates. Higher yield was also observed in the remaining major markets, Japan and EUR area, despite no change in the policy rates.

The fund generated a negative return in the reporting year mainly driven by the rates move and the hedging cost associated with hedging into a lower interest rate currency, the Swiss franc. The fund has no foreign currency exposures. The strategy of the fund is to replicate the FTSE World Government Bond ex-Switzerland CHF hedged index risk and return. The duration of the universe was lengthened by 0.66 years during this reporting year.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
Global	36.68
Japan	9.54
Australia	0.82
Canada	0.82
Mexico	0.32
Poland	0.25
Denmark	0.23
South Africa	0.22
Malaysia	0.17
Sweden	0.16
Others	0.25
Total	49.46

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

Statement of assets

	30.9.2018	31.10.2017
	CHF	CHF
Market values		
Bank deposits		
– at sight	1 753 588 333.15	1 786 917 208.95
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	113 340 859.13	115 811 987.08
– Units of other collective investment schemes	1 604 840 265.28	1 634 714 387.16
Derivative financial instruments	-13 527 514.01	-29 379 779.90
Other assets	15 916 519.43	4 607 795.17
Total fund assets	3 474 158 462.98	3 512 671 598.46
Loans	-1 747 386 954.04	-1 784 986 385.64
Other liabilities	-27 231.92	-29 581.09
Net fund assets	1 726 744 277.02	1 727 655 631.73

Statement of income

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Income		
Income from bank assets	1 101.55	35 167.34
Negative interest	-9 108.33	-5 293.90
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	2 776 247.87	2 696 467.59
– from units of other collective investment schemes	32 146 004.69	35 859 779.45
Offset payments from securities lending	1 114 693.65	1 667 525.79
Income from securities lending	31 661.41	38 022.97
Purchase of current net income on issue of units	7 041 751.84	4 529 133.24
Total income	43 102 352.68	44 820 802.48
Expenses		
Interest payable	-3 507.63	-8 356.06
Audit expenses	-17 054.30	-17 101.80
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-4 154.26	-7 419.27
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A2	-26 903.46	-14 069.33
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A3	-295 828.58	-381 503.47
Commission remuneration of the Fund Management in accordance with the fund contract Class I-B	-209 924.36	-243 589.09
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	-284.72
Other expenses	-3 295.00	-364.16
Payment of current net income on redemption of units	-5 706 497.55	-4 763 895.28
Total expenses	-6 267 165.14	-5 436 583.18
Net income	36 835 187.54	39 384 219.30
Realized capital gains and losses	-14 108 832.01	-51 020 012.84
Realized result	22 726 355.53	-11 635 793.54
Unrealized capital gains and losses	-58 669 973.41	-24 032 655.24
Total result	-35 943 617.88	-35 668 448.78

Allocation of result

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Net income of the financial year	36 835 187.54	39 384 219.30
Available for distribution	36 835 187.54	39 384 219.30
Less federal withholding tax	-12 892 315.64	-13 784 476.76
Net income retained for reinvestment	-23 942 871.90	-25 599 742.54
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	CHF	CHF
Net fund assets at the beginning of the financial year	1 727 655 631.73	1 733 232 213.31
Paid federal withholding tax	-13 336 007.79	-14 260 635.27
Balance of unit movements	48 368 270.96	44 352 502.47
Total result	-35 943 617.88	-35 668 448.78
Net fund assets at the end of the reporting period	1 726 744 277.02	1 727 655 631.73

Development of the outstanding units

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	2 925.9650	3 113.0760
Units issued	27.0820	31.5360
Units redeemed	-1 100.0000	-218.6470
Situation at the end of the period	1 853.0470	2 925.9650
Difference between units issued and units redeemed	-1 072.9180	-187.1110
Class I-A2	Number	Number
Situation at the beginning of the financial year	5 961.0000	7 661.0000
Units issued	8 340.0000	0.0000
Units redeemed	0.0000	-1 700.0000
Situation at the end of the period	14 301.0000	5 961.0000
Difference between units issued and units redeemed	8 340.0000	-1 700.0000
Class I-A3	Number	Number
Situation at the beginning of the financial year	233 658.6650	224 625.8870
Units issued	129 920.4730	38 906.2430
Units redeemed	-138 388.3780	-29 873.4650
Situation at the end of the period	225 190.7600	233 658.6650
Difference between units issued and units redeemed	-8 467.9050	9 032.7780
Class I-B	Number	Number
Situation at the beginning of the financial year	496 024.0690	523 873.9910
Units issued	4 598.3850	16 081.7880
Units redeemed	-8 898.8140	-43 931.7100
Situation at the end of the period	491 723.6400	496 024.0690
Difference between units issued and units redeemed	-4 300.4290	-27 849.9220
Class I-X	Number	Number
Situation at the beginning of the financial year	872 454.2910	812 156.0300
Units issued	212 541.5170	214 597.9070
Units redeemed	-159 511.3760	-154 299.6460
Situation at the end of the period	925 484.4320	872 454.2910
Difference between units issued and units redeemed	53 030.1410	60 298.2610

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	CHF	20.6105
Less federal withholding tax	CHF	-7.2137
Net accumulation per unit	CHF	13.3968

Class I-A2

Reinvestment on 19.11.2018

Gross accumulation	CHF	19.3644
Less federal withholding tax	CHF	-6.7775
Net accumulation per unit	CHF	12.5869

Class I-A3

Reinvestment on 19.11.2018

Gross accumulation	CHF	20.4406
Less federal withholding tax	CHF	-7.1542
Net accumulation per unit	CHF	13.2864

Class I-B

Reinvestment on 19.11.2018

Gross accumulation	CHF	21.8045
Less federal withholding tax	CHF	-7.6316
Net accumulation per unit	CHF	14.1729

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	CHF	22.9017
Less federal withholding tax	CHF	-8.0156
Net accumulation per unit	CHF	14.8861

Inventory of Fund assets

Security	31.10.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ²	Thereof in lending Quantity/Nominal
Securities traded on an exchange							
Notes, fixed rate							
AUD							
AUSTRALIA 5.50000% 11-21.04.23*	AUD	2 500 000		2 500 000	2 015 655	0.06	2 500 000
Total AUD					2 015 655	0.06	
ZAR							
SOUTH AFRICA, REPUBLIC OF 6.25000% 06-31.03.36*	ZAR	24 000 000	780 000	24 780 000	1 217 674	0.04	24 780 000
Total ZAR					1 217 674	0.04	
Total Notes, fixed rate					3 233 329	0.09	
Bonds, fixed rate							
AUD							
AUSTRALIA 1.75000% 15-21.11.20*	AUD	1 500 000	1 080 000	2 580 000	1 812 528	0.05	2 580 000
AUSTRALIA 2.75000% 12-21.04.24*	AUD	2 000 000	650 000	2 650 000	1 910 120	0.05	2 150 000
AUSTRALIA 2.75000% 14-21.10.19*	AUD	1 600 000		1 600 000			
AUSTRALIA 4.25000% 14-21.04.26*	AUD	3 712 000	1 200 000	2 100 000	2 812 000	0.06	2 812 000
AUSTRALIA 4.50000% 09-15.04.20*	AUD	2 437 000		237 000	2 200 000	0.05	470 000
AUSTRALIA 4.75000% 11-21.04.27*	AUD	4 620 000		2 520 000	2 100 000	0.05	2 100 000
AUSTRALIA 5.75000% 07-15.05.21*	AUD	3 253 000			3 253 000	0.07	3 253 000
AUSTRALIA 5.75000% 10-15.07.22*	AUD	2 900 000			2 900 000	0.07	2 330 000
AUSTRALIA-REG-S 2.25000% 16-21.05.28*	AUD	2 800 000	230 000	3 030 000	2 064 743	0.06	3 000 000
AUSTRALIA-REG-S 2.75000% 14-21.06.35*	AUD		1 350 000	1 350 000	930 154	0.03	1 350 000
AUSTRALIA-REG-S 2.75000% 16-21.11.27*	AUD		2 700 000	2 700 000	1 922 917	0.06	2 700 000
AUSTRALIA-REG-S 3.00000% 16-21.03.47*	AUD		700 000	700 000	480 630	0.01	700 000
AUSTRALIA-REG-S 3.25000% 15-21.06.39*	AUD		700 000	700 000	510 096	0.01	
AUSTRALIA-REG-S 3.25000% 12-21.04.29*	AUD	1 650 000	1 500 000	3 150 000	2 341 628	0.07	
AUSTRALIA-REG-S 3.25000% 13-21.04.25*	AUD	2 900 000		900 000	2 000 000	0.04	2 000 000
AUSTRALIA-REG-S 3.75000% 14-21.04.37*	AUD	1 950 000			1 950 000	0.04	1 950 000
AUSTRALIA-REG-S 4.50000% 13-21.04.33*	AUD	1 500 000			1 269 906	0.04	
Total AUD					26 644 869	0.77	
CAD							
CANADA, GOVERNMENT 0.75000% 16-01.09.21*	CAD	3 000 000		3 000 000	2 171 479	0.06	1 100 000
CANADA, GOVERNMENT 1.50000% 12-01.06.23*	CAD	2 000 000		2 000 000	1 456 434	0.04	2 000 000
CANADA, GOVERNMENT 1.25000% 13-01.09.18*	CAD	1 307 000		1 307 000			
CANADA, GOVERNMENT 1.75000% 17-01.03.23*	CAD		1 800 000	1 800 000	1 327 780	0.04	
CANADA, GOVERNMENT 2.50000% 13-01.06.24*	CAD	2 668 000		2 668 000	2 030 849	0.06	1 675 000
CANADA, GOVERNMENT 2.75000% 14-01.12.64*	CAD	933 000			933 000	0.02	
CANADA, GOVERNMENT 2.25000% 14-01.06.25*	CAD		220 000	220 000	164 795	0.00	220 000
CANADA, GOVERNMENT 3.75000% 08-01.06.19*	CAD	1 000 000		1 000 000			
CANADA, GOVERNMENT 3.50000% 09-01.06.20*	CAD	1 800 000	7 500 000	9 300 000	7 177 997	0.21	8 258 000
CANADA, GOVERNMENT 3.25000% 10-01.06.21*	CAD	755 000		755 000	585 286	0.02	139 770
CANADA, GOVERNMENT 3.50000% 11-01.12.45*	CAD	1 000 000		1 000 000	915 378	0.03	1 000 000
CANADA, GOVERNMENT 4.25000% 07-01.06.18*	CAD	6 500 000		6 500 000			
CANADA, GOVERNMENT 4.00000% 08-01.06.41*	CAD	1 095 000	170 000	1 265 000	1 213 292	0.03	1 191 000
CANADA, GOVERNMENT 5.75000% 98-01.06.29*	CAD	1 205 000		1 205 000	1 191 550	0.03	
CANADA, GOVERNMENT 5.75000% 01-01.06.33*	CAD	1 400 000	70 000	1 470 000	1 559 412	0.04	1 470 000
CANADA, GOVERNMENT 5.00000% 04-01.06.37*	CAD	2 500 000		2 500 000	2 607 816	0.08	1 176 000
Total CAD					23 178 998	0.67	
DKK							
DENMARK, KINGDOM OF 7.00000% 93-10.11.24*	DKK	8 000 000		8 000 000			
DENMARK, KINGDOM OF 4.00000% 05-15.11.17*	DKK	3 330 000		3 330 000			
DENMARK, KINGDOM OF 4.50000% 08-15.11.39*	DKK	12 700 000	220 000	12 920 000	3 362 352	0.10	
DENMARK, KINGDOM OF 4.00000% 09-15.11.19*	DKK	5 000 000	640 000	1 000 000	4 640 000	0.02	
DENMARK, KINGDOM OF 3.00000% 11-15.11.21*	DKK	7 000 000		7 000 000	1 178 316	0.03	
DENMARK, KINGDOM OF 1.50000% 12-15.11.23*	DKK	4 600 000		4 600 000	756 203	0.02	
DENMARK, KINGDOM OF 1.75000% 13-15.11.25*	DKK	1 000 000	6 030 000	7 030 000	1 188 541	0.03	
DENMARK, KINGDOM OF 0.50000% 17-15.11.27*	DKK		5 000 000	5 000 000	767 005	0.02	
Total DKK					7 995 171	0.23	
MXN							
MEXICO, UNITED MEXICAN STATES 10.00000% 05-05.12.24*	MXN	310 000		310 000	1 795 076	0.05	
MEXICO, UNITED MEXICAN STATES 10.00000% 06-20.11.36*	MXN		8 700	8 700	53 510	0.00	
MEXICO, UNITED MEXICAN STATES 7.50000% 07-03.06.27*	MXN	370 000		370 000	1 879 671	0.05	
MEXICO, UNITED MEXICAN STATES 8.50000% 09-18.11.38*	MXN	202 300		202 300	1 097 416	0.03	
MEXICO, UNITED MEXICAN STATES 7.75000% 11-13.11.42*	MXN	130 000		130 000	652 513	0.02	
MEXICO, UNITED STATES OF 8.00000% 09-11.06.20*	MXN	200 000		200 000	1 048 958	0.03	
MEXICO, UNITED STATES OF 6.50000% 10-10.06.21*	MXN	250 000		250 000	1 266 953	0.04	
MEXICO, UNITED STATES OF 6.50000% 12-09.06.22*	MXN	400 000	31 400	431 400	2 163 628	0.06	
MEXICO, UNITED STATES OF 5.00000% 14-11.12.19*	MXN	250 000		250 000	1 263 818	0.04	
Total MXN					11 221 542	0.32	
NOK							
NORWAY, KINGDOM OF 2.00000% 12-24.05.23*	NOK		330 000	330 000	40 400	0.00	330 000
NORWAY, KINGDOM OF 3.00000% 14-14.03.24*	NOK		8 250 000	8 250 000	1 059 168	0.03	
NORWAY, KINGDOM OF-144A-REG-S 4.50000% 08-22.05.19*	NOK	2 900 000		2 900 000			
NORWAY, KINGDOM OF-144A-REG-S 3.75000% 10-25.05.21*	NOK	6 700 000		6 700 000	855 511	0.02	6 700 000
NORWAY, KINGDOM OF-144A-REG-S 1.75000% 15-13.03.25*	NOK	5 000 000		5 000 000	600 537	0.02	
NORWAY, KINGDOM OF-144A-REG-S 1.50000% 16-19.02.26*	NOK	15 500 000		14 000 000	1 500 000	0.01	
Total NOK					2 731 790	0.08	
PLN							
POLAND, REPUBLIC OF 5.75000% 01-23.09.22*	PLN	6 900 000		6 900 000	2 066 737	0.06	
POLAND, REPUBLIC OF 5.75000% 08-25.04.29*	PLN		1 000 000	1 000 000	325 706	0.01	
POLAND, REPUBLIC OF 5.25000% 10-25.10.20*	PLN	8 708 000		8 708 000	2 478 942	0.07	
POLAND, REPUBLIC OF 3.75000% 12-25.04.18*	PLN	3 200 000		3 200 000			
POLAND, REPUBLIC OF 3.25000% 14-25.07.25*	PLN	2 000 000	330 000	2 330 000	628 930	0.02	
POLAND, REPUBLIC OF 1.75000% 16-25.07.21*	PLN		4 000 000	4 000 000	1 057 343	0.03	
POLAND, REPUBLIC OF 2.50000% 16-25.07.27*	PLN	5 000 000		5 000 000	1 254 635	0.04	
Total PLN					7 812 292	0.22	

Security		31.10.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
SEK								
SWEDEN, KINGDOM OF 1.00000% 15-12.11.26*	SEK	8 500 000			8 500 000	973 851	0.03	6 200 000
SWEDEN, KINGDOM OF 2.50000% 13-12.05.25*	SEK	8 700 000	620 000		9 320 000	1 171 675	0.03	1 325 000
SWEDEN, KINGDOM OF 3.50000% 09-30.03.39*	SEK	5 000 000			5 000 000	763 816	0.02	3 505 000
SWEDEN, KINGDOM OF 3.50000% 10-01.06.22*	SEK	7 500 000			7 500 000	933 680	0.03	
SWEDEN, KINGDOM OF 4.25000% 07-12.03.19*	SEK	6 000 000		6 000 000				
SWEDEN, KINGDOM OF 5.00000% 04-01.12.20*	SEK	7 000 000	790 000	500 000	7 290 000	895 867	0.03	
SWEDEN, KINGDOM OF-144A-REG-S 1.50000% 11-13.11.23*	SEK	6 900 000			6 900 000	811 674	0.02	900 000
Total SEK						5 550 563	0.16	
SGD								
SINGAPORE, REPUBLIC OF 2.12500% 16-01.06.26*	SGD	1 400 000			1 400 000	979 338	0.03	
SINGAPORE, REPUBLIC OF 2.75000% 12-01.04.42*	SGD	700 000			700 000	490 920	0.01	
SINGAPORE, REPUBLIC OF 2.75000% 13-01.07.23*	SGD	1 400 000	170 000		1 570 000	1 147 766	0.03	
SINGAPORE, REPUBLIC OF 4.00000% 03-01.09.18*	SGD	100 000		100 000				
SINGAPORE, REPUBLIC OF 2.87500% 10-01.09.30*	SGD	1 500 000			1 500 000	1 097 010	0.03	
SINGAPORE, REPUBLIC OF 2.25000% 11-01.06.21*	SGD	1 800 000			1 800 000	1 293 121	0.04	54 969
Total SGD						5 008 155	0.14	
ZAR								
SOUTH AFRICA, REPUBLIC OF 7.25000% 05-15.01.20*	ZAR	20 000 000			20 000 000	1 374 471	0.04	20 000 000
SOUTH AFRICA, REPUBLIC OF 6.75000% 06-31.03.21*	ZAR	26 803 000	1 050 000		27 853 000	1 873 210	0.05	
SOUTH AFRICA, REPUBLIC OF 7.00000% 10-28.02.31*	ZAR	18 000 000			18 000 000	1 018 455	0.03	
SOUTH AFRICA, REPUBLIC OF 6.50000% 10-28.02.41*	ZAR	4 000 000	21 000 000		25 000 000	1 201 561	0.03	25 000 000
SOUTH AFRICA, REPUBLIC OF 8.75000% 12-28.02.2048*	ZAR	13 300 000			13 300 000	816 433	0.02	
SOUTH AFRICA, REPUBLIC OF 8.00000% 13-31.01.30*	ZAR	3 100 000			3 100 000	193 315	0.01	
Total ZAR						6 477 444	0.19	
Total Bonds, fixed rate						96 620 823	2.78	
Treasury notes, fixed rate								
USD								
AMERICA, UNITED STATES OF 1.50000% 16-15.08.26*	USD	915 000			915 000	798 041	0.02	915 000
Total USD						798 041	0.02	
Total Treasury notes, fixed rate						798 041	0.02	
Total Securities traded on an exchange						100 652 193	2.90	

Securities traded on other regulated markets which are open to the public

Bonds, fixed rate

CAD								
CANADA, GOVERNMENT 0.50000% 16-01.03.22*	CAD	1 400 000			1 400 000	996 514	0.03	1 400 000
CANADA, GOVERNMENT 1.50000% 14-01.03.20*	CAD	4 400 000		300 000	4 100 000	3 070 150	0.09	4 100 000
CANADA, GOVERNMENT 2.75000% 14-01.12.48*	CAD	500 000	200 000		700 000	566 009	0.02	225 000
CANADA, GOVERNMENT 2.00000% 17-01.06.28*	CAD		500 000		500 000	363 976	0.01	500 000
CANADA, GOVERNMENT 8.00000% 96-01.06.27*	CAD	400 000			400 000	433 108	0.01	
Total CAD						5 429 757	0.16	
MYR								
MALAYSIA 3.84400% 13-15.04.33*	MYR	3 000 000			3 000 000	653 732	0.02	
MALAYSIA 3.89200% 12-15.03.27*	MYR	3 000 000			3 000 000	692 397	0.02	
MALAYSIA 3.89900% 17-16.11.27*	MYR		3 500 000		3 500 000	810 224	0.02	
MALAYSIA 3.95500% 15-15.09.25*	MYR		360 000		360 000	84 609	0.00	
MALAYSIA 4.18100% 14-15.07.24*	MYR	5 000 000			5 000 000	1 192 594	0.03	
MALAYSIA 4.37800% 09-29.11.19*	MYR	5 848 000			5 848 000	1 394 904	0.04	
Total MYR						4 828 459	0.14	
PLN								
POLAND, REPUBLIC OF 2.50000% 15-25.07.26*	PLN	3 800 000			3 800 000	963 894	0.03	
Total PLN						963 894	0.03	
SGD								
SINGAPORE, REPUBLIC OF 3.50000% 07-01.03.27*	SGD	395 000			395 000	304 410	0.01	
Total SGD						304 410	0.01	
Total Bonds, fixed rate						11 526 521	0.33	
Total Securities traded on other regulated markets which are open to the public						11 526 521	0.33	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Global

UBS (CH) INVESTMENT FUND - EURO BONDS PASSIVE U-X**	EUR	4 440	927	915	4 453	560 546 953	16.13	
UBS (CH) INVESTMENT FUND - GBP BONDS PASSIVE U-X**	GBP	613	143	151	605	92 360 394	2.66	
UBS (CH) INVESTMENT FUND - USD BONDS PASSIVE U-X**	USD	6 059	1 518	1 110	6 467	620 539 860	17.86	
Total Global						1 273 447 207	36.65	
Japan								
UBS (CH) INVESTMENT FUND - JPY BONDS PASSIVE U-X**	JPY	3 634	741	825	3 549	331 393 058	9.54	
Total Japan						331 393 058	9.54	
Total Investment certificates, open end						1 604 840 265	46.19	

Security	31.10.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
Bonds, fixed rate							
MYR							
MALAYSIA 3.48000% 13-15.03.23**	MYR	5 000 000		5 000 000	1 162 144	0.03	
MALAYSIA 3.58000% 11-28.09.18**	MYR	1 315 000	1 315 000				
Total MYR					1 162 144	0.03	
Total Bonds, fixed rate					1 162 144	0.03	
Total Securities traded neither on an exchange nor on a regulated market					1 606 002 410	46.23	
Total securities and similar instruments (thereof in lending)					1 718 181 124 49 109 258	49.46 1.41)	
Bank deposits at sight					1 753 588 333	50.48	
Derivative financial instruments					-13 527 514	-0.39	
Other assets					15 916 520	0.45	
Total fund assets					3 474 158 463	100.00	
Short-term bank liabilities					-1 747 386 954		
Other liabilities					-27 232		
Net fund assets					1 726 744 277		

Valuation categories	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	112 178 714	3.23
Investments valuation based on market-observed parameters	1 592 474 896	45.84
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	1 704 653 610	49.07

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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

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
Forward exchange transactions**						
MYR	26 790 000	USD	6 529 525	02.10.2018	54 862	0.00
DKK	54 030 000	CHF	8 168 297	02.10.2018	-51 894	0.00
AUD	41 650 000	CHF	29 036 797	02.10.2018	-399 908	-0.01
CAD	38 620 000	CHF	28 648 973	02.10.2018	-535 629	-0.02
PLN	33 850 000	CHF	8 872 280	02.10.2018	-97 819	0.00
SEK	50 810 000	CHF	5 387 803	02.10.2018	-193 001	-0.01
ZAR	117 540 000	CHF	7 686 378	02.10.2018	-426 903	-0.01
NOK	28 010 000	CHF	3 244 332	02.10.2018	-115 506	0.00
SGD	7 875 000	CHF	5 546 509	02.10.2018	-83 308	0.00
GBP	72 935 000	CHF	91 544 074	02.10.2018	-1 360 241	-0.04
USD	645 245 000	CHF	621 812 283	02.10.2018	-8 463 033	-0.24
EUR	490 045 000	CHF	552 333 640	02.10.2018	-3 648 483	-0.11
JPY	38 554 800 000	CHF	336 159 453	02.10.2018	4 598 696	0.13
MXN	232 250 000	CHF	11 646 702	02.10.2018	-485 432	-0.01
EUR	13 989 952	CHF	15 750 000	02.10.2018	-122 345	0.00
GBP	1 831 371	CHF	2 300 000	02.10.2018	-32 793	0.00
USD	15 544 428	CHF	15 000 000	02.10.2018	-183 797	-0.01
JPY	859 029 750	CHF	7 500 000	02.10.2018	112 579	0.00
AUD	1 433 737	CHF	1 000 000	02.10.2018	-13 313	0.00
CHF	4 894 000	EUR	4 334 652	02.10.2018	23 893	0.00
CHF	3 853 000	JPY	442 693 902	02.10.2018	-45 953	0.00
CHF	7 937 000	USD	8 187 589	02.10.2018	60 637	0.00
CHF	12 804 000	EUR	11 340 598	02.10.2018	62 512	0.00
CHF	6 684 000	JPY	767 964 195	02.10.2018	-79 718	0.00
CHF	14 261 000	USD	14 711 253	02.10.2018	108 952	0.00
CHF	1 230 000	AUD	1 764 577	02.10.2018	17 139	0.00
CHF	1 417 000	GBP	1 127 032	02.10.2018	18 608	0.00
CHF	2 251 000	GBP	1 790 366	02.10.2018	29 561	0.00
CHF	314 382	JPY	36 000 000	02.10.2018	-4 791	0.00
CHF	458 138	EUR	406 000	02.10.2018	2 490	0.00
CHF	148 109	CAD	200 000	02.10.2018	3 028	0.00
CHF	148 624	CAD	200 000	02.10.2018	2 514	0.00
CHF	100 000	PLN	382 544	02.10.2018	1 373	0.00
EUR	619 881	CHF	700 000	02.10.2018	-3 288	0.00
JPY	116 083 300	CHF	1 000 000	02.10.2018	1 715	0.00
USD	724 045	CHF	700 000	02.10.2018	-7 247	0.00
USD	7 816 473	CHF	7 500 000	02.10.2018	-135 131	0.00
JPY	410 279 800	CHF	3 500 000	02.10.2018	-28 294	0.00
EUR	5 743 232	CHF	6 500 000	02.10.2018	-16 002	0.00
GBP	1 585 786	CHF	2 000 000	02.10.2018	-19 968	0.00
USD	1 033 466	CHF	1 000 000	02.10.2018	-9 489	0.00
USD	6 472 578	MYR	26 790 000	02.10.2018	764	0.00
MYR	26 790 000	USD	6 469 452	02.11.2018	-1 817	0.00
PLN	33 470 000	CHF	8 836 322	02.11.2018	-12 332	0.00
ZAR	117 540 000	CHF	8 010 408	02.11.2018	-41 729	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
DKK	54 030 000	CHF	8 193 123	02.11.2018	-25 650	0.00
SGD	7 875 000	CHF	5 606 391	02.11.2018	-10 424	0.00
NOK	28 010 000	CHF	3 338 771	02.11.2018	-15 434	0.00
GBP	72 230 000	CHF	91 867 748	02.11.2018	3 098	0.00
AUD	41 320 000	CHF	29 015 069	02.11.2018	-106 179	0.00
SEK	50 810 000	CHF	5 576 705	02.11.2018	-2 674	0.00
CAD	38 220 000	CHF	28 614 511	02.11.2018	-200 879	-0.01
USD	642 805 000	CHF	625 692 245	02.11.2018	-277 525	-0.01
EUR	495 345 000	CHF	560 173 277	02.11.2018	-1 611 821	-0.05
JPY	38 514 600 000	CHF	331 352 282	02.11.2018	319 985	0.01
CHF	5 000 000	JPY	581 721 500	02.11.2018	-114	0.00
CHF	2 500 000	EUR	2 204 387	02.11.2018	58	0.00
MXN	232 250 000	CHF	11 942 505	05.11.2018	-80 114	0.00
					-13 527 514	-0.39

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

** valuation based on market-observed parameters

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
JPY	227 955 200	CHF	2 000 000	04.12.2017
USD	1 501 030	CHF	1 500 000	04.12.2017
EUR	3 453 504	CHF	4 000 000	04.12.2017
USD	2 503 813	CHF	2 500 000	04.12.2017
CHF	1 300 000	USD	1 312 873	04.12.2017
CHF	1 300 000	EUR	1 113 568	04.12.2017
USD	5 649 745	MYR	23 260 000	04.12.2017
CHF	585 364	EUR	500 000	04.12.2017
CHF	390 000	JPY	44 148 273	04.12.2017
MYR	23 260 000	USD	5 665 019	04.12.2017
USD	5 665 019	MYR	23 260 000	04.12.2017
MYR	23 260 000	USD	5 649 745	03.01.2018
PLN	32 220 000	CHF	8 919 392	03.01.2018
NOK	31 570 000	CHF	3 748 645	03.01.2018
DKK	56 890 000	CHF	8 917 790	03.01.2018
SGD	7 540 000	CHF	5 498 304	03.01.2018
MXN	228 800 000	CHF	12 073 937	03.01.2018
GBP	73 550 000	CHF	97 446 027	03.01.2018
SEK	58 470 000	CHF	6 883 985	03.01.2018
USD	612 900 000	CHF	602 860 085	03.01.2018
EUR	490 945 000	CHF	572 633 830	03.01.2018
AUD	39 385 000	CHF	29 280 896	03.01.2018
CAD	37 675 000	CHF	28 738 528	03.01.2018
ZAR	98 620 000	CHF	7 092 324	03.01.2018
EUR	556 938	CHF	650 000	03.01.2018
GBP	490 314	CHF	650 000	03.01.2018
CHF	2 300 000	EUR	1 965 029	03.01.2018
CHF	8 000 000	USD	8 076 468	03.01.2018
CHF	2 300 000	AUD	3 062 803	03.01.2018
CHF	27 000 000	USD	27 369 655	03.01.2018
CHF	2 000 000	DKK	12 803 224	03.01.2018
CHF	27 000 000	EUR	23 224 048	03.01.2018
CHF	8 000 000	GBP	6 058 504	03.01.2018
CHF	2 300 000	CAD	2 994 854	03.01.2018
GBP	1 335 000	CHF	1 768 086	03.01.2018
CHF	3 500 000	EUR	3 002 689	03.01.2018
CHF	1 000 000	SEK	8 521 582	03.01.2018
EUR	1 286 979	CHF	1 500 000	03.01.2018
CHF	495 751	MXN	9 700 000	03.01.2018
CHF	196 801	USD	200 000	03.01.2018
USD	5 714 328	MYR	23 260 000	03.01.2018
USD	5 728 359	MYR	23 260 000	03.01.2018
CHF	10 853 087	MXN	219 100 000	03.01.2018
CHF	3 758 087	NOK	31 570 000	03.01.2018
JPY	38 999 400 000	CHF	341 974 609	04.01.2018
EUR	2 307 657	CHF	2 700 000	04.01.2018
JPY	262 404 700	CHF	2 300 000	04.01.2018
CHF	2 000 000	JPY	227 201 000	04.01.2018
CHF	2 700 000	EUR	2 306 774	04.01.2018
CHF	18 500 000	JPY	2 115 780 250	04.01.2018
CHF	3 000 000	JPY	341 538 300	04.01.2018
CHF	1 032	EUR	883	04.01.2018
CHF	1 500 000	EUR	1 281 912	04.01.2018
CHF	5 000 000	USD	5 131 100	04.01.2018
CHF	2 000 000	CAD	2 571 540	04.01.2018
MYR	23 260 000	USD	5 713 710	02.02.2018
JPY	36 614 700 000	CHF	317 040 309	02.02.2018
SGD	7 985 000	CHF	5 817 185	02.02.2018
MXN	212 560 000	CHF	10 446 066	02.02.2018
ZAR	104 750 000	CHF	8 237 335	02.02.2018
CAD	34 685 000	CHF	26 944 522	02.02.2018
EUR	458 755 000	CHF	535 499 665	02.02.2018
SEK	49 950 000	CHF	5 927 389	02.02.2018
PLN	32 220 000	CHF	8 994 144	02.02.2018
NOK	31 570 000	CHF	3 752 557	02.02.2018
DKK	44 090 000	CHF	6 913 095	02.02.2018
AUD	35 900 000	CHF	27 303 709	02.02.2018
GBP	69 935 000	CHF	91 965 924	02.02.2018
USD	572 245 000	CHF	556 901 395	02.02.2018
JPY	347 071 200	CHF	3 000 000	02.02.2018
EUR	1 282 620	CHF	1 500 000	02.02.2018
USD	5 142 266	CHF	5 000 000	02.02.2018
CAD	2 576 124	CHF	2 000 000	02.02.2018
EUR	1 703 044	CHF	2 000 000	02.02.2018
JPY	115 103 500	CHF	1 000 000	02.02.2018
USD	2 666 174	CHF	2 600 000	02.02.2018
USD	1 026 943	CHF	1 000 000	02.02.2018
GBP	1 513 228	CHF	2 000 000	02.02.2018
EUR	4 260 185	CHF	5 000 000	02.02.2018

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	2 050 689	CHF	2 000 000	02.02.2018
AUD	2 220 669	CHF	1 700 000	02.02.2018
USD	5 988 671	MYR	23 260 000	02.02.2018
MYR	23 260 000	USD	6 010 181	02.02.2018
USD	6 010 181	MYR	23 260 000	02.02.2018
EUR	4 321 760	CHF	5 000 000	02.02.2018
USD	3 204 519	CHF	3 000 000	02.02.2018
JPY	349 336 200	CHF	3 000 000	02.02.2018
MYR	23 260 000	USD	5 990 214	02.03.2018
SGD	7 985 000	CHF	5 688 870	02.03.2018
AUD	38 125 000	CHF	28 765 427	02.03.2018
DKK	44 090 000	CHF	6 880 531	02.03.2018
MXN	212 560 000	CHF	10 589 155	02.03.2018
PLN	32 220 000	CHF	9 015 596	02.03.2018
CAD	37 265 000	CHF	28 259 913	02.03.2018
SEK	49 950 000	CHF	5 937 878	02.03.2018
GBP	70 175 000	CHF	92 505 948	02.03.2018
ZAR	104 750 000	CHF	8 213 920	02.03.2018
NOK	31 570 000	CHF	3 826 913	02.03.2018
USD	579 610 000	CHF	539 527 070	02.03.2018
EUR	466 060 000	CHF	541 152 519	02.03.2018
JPY	37 426 300 000	CHF	320 755 251	02.03.2018
USD	15 112 801	CHF	14 000 000	02.03.2018
GBP	3 030 207	CHF	4 000 000	02.03.2018
JPY	471 683 600	CHF	4 000 000	02.03.2018
EUR	6 049 816	CHF	7 000 000	02.03.2018
AUD	2 707 763	CHF	2 000 000	02.03.2018
USD	1 612 291	CHF	1 500 000	02.03.2018
USD	534 574	CHF	500 000	02.03.2018
CHF	5 000 000	USD	5 362 385	02.03.2018
CHF	5 000 000	EUR	4 334 247	02.03.2018
CHF	2 400 000	JPY	276 784 320	02.03.2018
CHF	310 329	ZAR	4 000 000	02.03.2018
USD	2 151 100	CHF	2 000 000	02.03.2018
USD	5 953 828	MYR	23 260 000	02.03.2018
MYR	23 260 000	USD	5 939 310	04.04.2018
PLN	32 220 000	CHF	8 861 991	04.04.2018
CAD	37 265 000	CHF	27 478 428	04.04.2018
AUD	40 835 000	CHF	29 999 596	04.04.2018
SGD	7 985 000	CHF	5 680 375	04.04.2018
SEK	49 950 000	CHF	5 703 044	04.04.2018
NOK	31 570 000	CHF	3 776 035	04.04.2018
DKK	44 090 000	CHF	6 822 082	04.04.2018
MXN	212 560 000	CHF	10 589 258	04.04.2018
ZAR	100 750 000	CHF	8 041 689	04.04.2018
GBP	72 375 000	CHF	94 584 427	04.04.2018
USD	588 930 000	CHF	553 668 994	04.04.2018
EUR	468 740 000	CHF	540 150 195	04.04.2018
JPY	37 621 200 000	CHF	331 092 677	04.04.2018
CHF	2 000 000	EUR	1 735 966	04.04.2018
CHF	2 500 000	GBP	1 922 703	04.04.2018
CHF	4 200 000	USD	4 457 704	04.04.2018
USD	898 824	CHF	850 000	04.04.2018
GBP	654 019	CHF	850 000	04.04.2018
CHF	1 700 000	AUD	2 288 342	04.04.2018
CHF	209 082	SGD	290 000	04.04.2018
USD	1 584 369	CHF	1 500 000	04.04.2018
JPY	381 862 840	CHF	3 400 000	04.04.2018
EUR	1 283 710	CHF	1 500 000	04.04.2018
CHF	3 400 000	JPY	381 645 920	04.04.2018
CHF	2 200 000	USD	2 329 645	04.04.2018
USD	6 028 234	MYR	23 260 000	04.04.2018
CHF	5 617 567	SGD	7 695 000	04.04.2018
CHF	9 021 748	PLN	32 220 000	04.04.2018
CHF	11 119 766	MXN	212 560 000	04.04.2018
CHF	3 841 764	NOK	31 570 000	04.04.2018
CHF	27 645 413	CAD	37 265 000	04.04.2018
CHF	337 893 650	JPY	37 621 416 920	04.04.2018
CHF	559 870 238	USD	584 714 768	04.04.2018
PLN	32 220 000	CHF	9 004 807	02.05.2018
JPY	37 716 300 000	CHF	338 564 604	02.05.2018
CHF	12 000 000	JPY	1 333 455 600	02.05.2018
JPY	817 369 245	CHF	7 350 000	02.05.2018
JPY	105 545 000	CHF	950 000	02.05.2018
JPY	66 905 820	CHF	600 000	02.05.2018
JPY	1 401 591 250	CHF	12 500 000	02.05.2018
MYR	23 260 000	USD	6 025 111	03.05.2018
AUD	39 225 000	CHF	28 740 275	03.05.2018
MXN	221 990 000	CHF	11 534 091	03.05.2018
NOK	31 570 000	CHF	3 836 096	03.05.2018
DKK	44 090 000	CHF	6 966 206	03.05.2018
SGD	7 695 000	CHF	5 607 971	03.05.2018
SEK	49 950 000	CHF	5 723 168	03.05.2018
ZAR	100 750 000	CHF	8 136 991	03.05.2018
USD	588 595 000	CHF	562 268 323	03.05.2018
EUR	474 905 000	CHF	559 371 603	03.05.2018
GBP	72 400 000	CHF	97 279 753	03.05.2018
CAD	37 265 000	CHF	27 595 403	03.05.2018
CHF	117 249	AUD	160 000	03.05.2018
CHF	3 000 000	GBP	2 235 889	03.05.2018
CHF	9 000 000	EUR	7 644 455	03.05.2018
CHF	9 000 000	USD	9 420 888	03.05.2018
CHF	185 347	CAD	250 000	03.05.2018
USD	10 600 806	CHF	10 140 000	03.05.2018
GBP	966 446	CHF	1 300 000	03.05.2018
EUR	9 307 861	CHF	10 950 000	03.05.2018
EUR	805 314	CHF	950 000	03.05.2018
DKK	6 322 000	CHF	1 000 000	03.05.2018
USD	1 094 757	CHF	1 050 000	03.05.2018
EUR	1 018 728	CHF	1 200 000	03.05.2018
CAD	1 850 865	CHF	1 400 000	03.05.2018
USD	20 951 250	CHF	20 000 000	03.05.2018
EUR	16 940 783	CHF	20 000 000	03.05.2018
GBP	3 323 064	CHF	4 500 000	03.05.2018
AUD	1 346 680	CHF	1 000 000	03.05.2018
USD	750 000	CHF	721 265	03.05.2018

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
MYR	3 530 000	USD	907 222	03.05.2018
EUR	833 885	CHF	1 000 000	03.05.2018
ZAR	12 336 737	CHF	1 000 000	03.05.2018
USD	6 852 539	MYR	26 790 000	03.05.2018
USD	900 694	MYR	3 530 000	03.05.2018
MYR	26 790 000	USD	6 835 579	03.05.2018
USD	5 934 885	MYR	23 260 000	03.05.2018
CHF	3 910 595	NOK	31 570 000	03.05.2018
CHF	30 183 888	AUD	40 411 680	03.05.2018
CHF	8 109 791	DKK	50 412 000	03.05.2018
CHF	29 899 121	CAD	38 865 865	03.05.2018
CHF	11 767 955	MXN	221 990 000	03.05.2018
CHF	101 090 148	GBP	74 453 621	03.05.2018
CHF	605 263 736	USD	612 491 132	03.05.2018
CHF	1 000 000	AUD	1 341 310	11.05.2018
CHF	1 000 000	NOK	8 130 250	11.05.2018
MYR	26 790 000	USD	6 842 912	04.06.2018
ZAR	113 090 000	CHF	8 946 475	04.06.2018
CAD	38 870 000	CHF	29 841 665	04.06.2018
SEK	49 950 000	CHF	5 686 721	04.06.2018
DKK	50 420 000	CHF	8 108 374	04.06.2018
GBP	73 415 000	CHF	99 552 796	04.06.2018
PLN	32 220 000	CHF	9 118 944	04.06.2018
MXN	221 990 000	CHF	11 676 944	04.06.2018
SGD	7 695 000	CHF	5 734 372	04.06.2018
AUD	40 415 000	CHF	30 107 680	04.06.2018
NOK	31 570 000	CHF	3 904 277	04.06.2018
EUR	495 290 000	CHF	592 776 445	04.06.2018
USD	607 280 000	CHF	598 518 771	04.06.2018
JPY	38 774 300 000	CHF	350 591 518	04.06.2018
CHF	3 616 326	JPY	400 000 000	04.06.2018
CHF	10 000 000	USD	10 129 311	04.06.2018
CHF	19 000 000	EUR	15 892 201	04.06.2018
CHF	4 000 000	GBP	2 937 386	04.06.2018
CHF	1 750 000	AUD	2 348 155	04.06.2018
AUD	1 343 822	CHF	1 000 000	04.06.2018
NOK	8 139 373	CHF	1 000 000	04.06.2018
CHF	8 500 000	JPY	930 028 350	04.06.2018
CHF	9 750 000	EUR	8 165 433	04.06.2018
CHF	121 898	ZAR	1 500 000	04.06.2018
CHF	9 000 000	USD	9 014 351	04.06.2018
CHF	1 203 064	PLN	4 300 000	04.06.2018
CHF	91 915	SEK	790 000	04.06.2018
USD	499 874	CHF	500 000	04.06.2018
EUR	420 881	CHF	500 000	04.06.2018
JPY	55 087 450	CHF	500 000	04.06.2018
USD	6 724 381	MYR	26 790 000	04.06.2018
MYR	26 790 000	USD	6 713 428	03.07.2018
ZAR	115 900 000	CHF	9 027 571	03.07.2018
SEK	49 160 000	CHF	5 522 530	03.07.2018
CAD	38 870 000	CHF	29 788 530	03.07.2018
DKK	50 420 000	CHF	7 811 171	03.07.2018
SGD	7 695 000	CHF	5 659 711	03.07.2018
PLN	27 920 000	CHF	7 469 629	03.07.2018
NOK	39 710 000	CHF	4 795 125	03.07.2018
AUD	39 415 000	CHF	29 439 655	03.07.2018
MXN	221 990 000	CHF	10 970 021	03.07.2018
GBP	72 225 000	CHF	94 880 105	03.07.2018
JPY	37 536 800 000	CHF	339 702 929	03.07.2018
USD	597 520 000	CHF	587 662 713	03.07.2018
EUR	463 170 000	CHF	533 722 370	03.07.2018
JPY	552 929 000	CHF	5 000 000	03.07.2018
USD	14 788 962	CHF	14 500 000	03.07.2018
EUR	8 456 062	CHF	9 700 000	03.07.2018
PLN	5 575 812	CHF	1 500 000	03.07.2018
USD	5 695 201	CHF	5 600 000	03.07.2018
CHF	148 627	USD	150 000	03.07.2018
CHF	89 332	NOK	733 000	03.07.2018
CHF	399 309	CAD	536 000	03.07.2018
EUR	1 038 912	CHF	1 200 000	03.07.2018
USD	1 616 518	CHF	1 600 000	03.07.2018
JPY	122 067 440	CHF	1 100 000	03.07.2018
GBP	992 321	CHF	1 300 000	03.07.2018
USD	6 646 404	MYR	26 790 000	03.07.2018
MYR	26 790 000	USD	6 629 751	02.08.2018
NOK	38 980 000	CHF	4 745 997	02.08.2018
ZAR	115 900 000	CHF	8 317 040	02.08.2018
SEK	49 160 000	CHF	5 451 913	02.08.2018
SGD	7 695 000	CHF	5 595 477	02.08.2018
GBP	73 220 000	CHF	95 470 972	02.08.2018
CAD	38 335 000	CHF	28 731 009	02.08.2018
DKK	50 420 000	CHF	7 821 661	02.08.2018
MXN	221 990 000	CHF	11 114 136	02.08.2018
AUD	39 415 000	CHF	28 830 811	02.08.2018
PLN	33 500 000	CHF	8 860 069	02.08.2018
JPY	38 211 800 000	CHF	343 016 210	02.08.2018
EUR	476 385 000	CHF	551 231 277	02.08.2018
USD	618 460 000	CHF	613 141 244	02.08.2018
CHF	6 000 000	USD	6 057 840	02.08.2018
CHF	700 000	CAD	929 237	02.08.2018
CHF	7 000 000	JPY	781 278 400	02.08.2018
CHF	2 000 000	NOK	16 438 848	02.08.2018
EUR	1 299 395	CHF	1 500 000	02.08.2018
JPY	167 244 150	CHF	1 500 000	02.08.2018
EUR	1 292 377	CHF	1 500 000	02.08.2018
USD	1 515 058	CHF	1 500 000	02.08.2018
EUR	515 507	CHF	600 000	02.08.2018
GBP	455 731	CHF	600 000	02.08.2018
GBP	2 086 000	CHF	2 761 528	02.08.2018
EUR	12 244 000	CHF	14 331 871	02.08.2018
USD	17 134 000	CHF	17 171 044	02.08.2018
JPY	1 112 855 000	CHF	9 932 011	02.08.2018
AUD	2 130 000	CHF	1 581 491	02.08.2018
NOK	1 034 000	CHF	127 521	02.08.2018
ZAR	4 364 000	CHF	328 749	02.08.2018
MXN	11 113 000	CHF	588 319	02.08.2018

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CAD	728 000	CHF	554 315	02.08.2018
PLN	1 052 000	CHF	284 905	02.08.2018
SEK	5 133 000	CHF	578 601	02.08.2018
SGD	514 000	CHF	376 950	02.08.2018
USD	224 300	CHF	223 555	02.08.2018
CHF	247 986	SGD	338 700	02.08.2018
CHF	85 314	NOK	692 700	02.08.2018
CHF	394 533	SEK	3 487 400	02.08.2018
CHF	135 211	CAD	178 000	02.08.2018
CHF	205 550	ZAR	2 732 600	02.08.2018
EUR	1 380 400	CHF	1 612 870	02.08.2018
CHF	191 056	PLN	704 700	02.08.2018
CHF	339 255	JPY	38 197 400	02.08.2018
CHF	807 829	AUD	1 092 000	02.08.2018
DKK	1 346 500	CHF	211 049	02.08.2018
USD	1 504 144	CHF	1 500 000	02.08.2018
JPY	84 786 150	CHF	750 000	02.08.2018
USD	6 598 815	MYR	26 790 000	02.08.2018
MYR	26 790 000	USD	6 595 387	04.09.2018
CAD	37 960 000	CHF	28 701 100	04.09.2018
NOK	22 890 000	CHF	2 780 322	04.09.2018
MXN	226 530 000	CHF	11 976 346	04.09.2018
ZAR	117 540 000	CHF	8 780 994	04.09.2018
SEK	50 810 000	CHF	5 734 711	04.09.2018
AUD	40 455 000	CHF	29 589 313	04.09.2018
SGD	7 875 000	CHF	5 701 106	04.09.2018
PLN	33 850 000	CHF	9 146 757	04.09.2018
GBP	75 495 000	CHF	98 056 907	04.09.2018
DKK	54 030 000	CHF	8 403 729	04.09.2018
USD	629 435 000	CHF	620 403 237	04.09.2018
JPY	38 513 300 000	CHF	341 026 960	04.09.2018
EUR	494 635 000	CHF	572 854 600	04.09.2018
USD	2 345 638	EUR	2 000 000	04.09.2018
USD	6 076 817	CHF	6 000 000	04.09.2018
USD	2 626 994	GBP	2 000 000	04.09.2018
EUR	1 301 007	CHF	1 500 000	04.09.2018
CAD	655 502	CHF	500 000	04.09.2018
NOK	5 112 509	CHF	600 000	04.09.2018
USD	916 545	CHF	900 000	04.09.2018
JPY	101 893 950	CHF	900 000	04.09.2018
AUD	694 410	CHF	500 000	04.09.2018
MXN	5 713 260	CHF	300 000	04.09.2018
USD	6 533 481	MYR	26 790 000	04.09.2018
USD	6 521 104	MYR	26 790 000	04.09.2018
MYR	26 790 000	USD	6 529 525	02.10.2018
DKK	54 030 000	CHF	8 168 297	02.10.2018
AUD	41 650 000	CHF	29 036 797	02.10.2018
CAD	38 620 000	CHF	28 648 973	02.10.2018
PLN	33 850 000	CHF	8 872 280	02.10.2018
SEK	50 810 000	CHF	5 387 803	02.10.2018
ZAR	117 540 000	CHF	7 686 378	02.10.2018
NOK	28 010 000	CHF	3 244 332	02.10.2018
SGD	7 875 000	CHF	5 546 509	02.10.2018
GBP	72 935 000	CHF	91 544 074	02.10.2018
USD	645 245 000	CHF	621 812 283	02.10.2018
EUR	490 045 000	CHF	552 333 640	02.10.2018
JPY	38 554 800 000	CHF	336 159 453	02.10.2018
MXN	232 250 000	CHF	11 646 702	02.10.2018
EUR	13 989 952	CHF	15 750 000	02.10.2018
GBP	1 831 371	CHF	2 300 000	02.10.2018
USD	15 544 428	CHF	15 000 000	02.10.2018
JPY	859 029 750	CHF	7 500 000	02.10.2018
AUD	1 433 737	CHF	1 000 000	02.10.2018
CHF	4 894 000	EUR	4 334 652	02.10.2018
CHF	3 853 000	JPY	442 693 902	02.10.2018
CHF	7 937 000	USD	8 187 589	02.10.2018
CHF	12 804 000	EUR	11 340 598	02.10.2018
CHF	6 684 000	JPY	767 964 195	02.10.2018
CHF	14 261 000	USD	14 711 253	02.10.2018
CHF	1 230 000	AUD	1 764 577	02.10.2018
CHF	1 417 000	GBP	1 127 032	02.10.2018
CHF	2 251 000	GBP	1 790 366	02.10.2018
CHF	314 382	JPY	36 000 000	02.10.2018
CHF	458 138	EUR	406 000	02.10.2018
CHF	148 109	CAD	200 000	02.10.2018
CHF	148 624	CAD	200 000	02.10.2018
CHF	100 000	PLN	382 544	02.10.2018
EUR	619 881	CHF	700 000	02.10.2018
JPY	116 083 300	CHF	1 000 000	02.10.2018
USD	724 045	CHF	700 000	02.10.2018
USD	7 816 473	CHF	7 500 000	02.10.2018
JPY	410 279 800	CHF	3 500 000	02.10.2018
EUR	5 743 232	CHF	6 500 000	02.10.2018
GBP	1 585 786	CHF	2 000 000	02.10.2018
USD	1 033 466	CHF	1 000 000	02.10.2018
USD	6 472 578	MYR	26 790 000	02.10.2018
MYR	26 790 000	USD	6 469 452	02.11.2018
PLN	33 470 000	CHF	8 836 322	02.11.2018
ZAR	117 540 000	CHF	8 010 408	02.11.2018
DKK	54 030 000	CHF	8 193 123	02.11.2018
SGD	7 875 000	CHF	5 606 391	02.11.2018
NOK	28 010 000	CHF	3 338 771	02.11.2018
GBP	72 230 000	CHF	91 867 748	02.11.2018
AUD	41 320 000	CHF	29 015 069	02.11.2018
SEK	50 810 000	CHF	5 576 705	02.11.2018
CAD	38 220 000	CHF	28 614 511	02.11.2018
USD	642 805 000	CHF	625 692 245	02.11.2018
EUR	495 345 000	CHF	560 173 277	02.11.2018
JPY	38 514 600 000	CHF	331 352 282	02.11.2018
CHF	5 000 000	JPY	581 721 500	02.11.2018
CHF	2 500 000	EUR	2 204 387	02.11.2018
MXN	232 250 000	CHF	11 942 505	05.11.2018

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	13 823 001.31	0.80%
Total exposure- reducing positions	1 729 422 959.85	100.15%

Repurchase agreements

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

Deposits made in securities instead of in cash

UBS (CH) Investment Fund

– *Global Bonds Passive (hedged CHF) Class I-X*

During the period under review, securities (instead of in
cash) in the value of CHF 2 280 650.36 were deposited
which corresponds to 2 125.9453 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

Composed TER annualized:

Class I-A1	0.22%
Class I-A2	0.23%
Class I-A3	0.16%
Class I-B	0.05%
Class I-X	0.00%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF	0.706764	MYR 1 = CHF	0.236028
CAD 1 = CHF	0.755686	NOK 1 = CHF	0.119951
DKK 1 = CHF	0.152141	PLN 1 = CHF	0.264996
EUR 1 = CHF	1.134553	SEK 1 = CHF	0.109837
GBP 1 = CHF	1.273796	SGD 1 = CHF	0.714897
JPY 1 = CHF	0.008600	USD 1 = CHF	0.976800
MXN 1 = CHF	0.052237	ZAR 1 = CHF	0.069026

UBS (CH) Investment Fund – JPY Bonds Passive [formerly: UBS (CH) Institutional Fund – JPY Bonds Passive]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	31.10.2017	31.10.2016
Net fund assets in JPY		51 827 255 456	51 250 055 038	54 700 891 316
Class U-X	CH0117874633			
Net asset value per unit in JPY		10 858 712	10 909 926	11 136 177
Number of units outstanding		4 772.8730	4 697.5620	4 911.9990

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class U-X	JPY	-0.2% ¹	-1.7%	5.8%
Benchmark:				
FTSE Japan Government Bond Index	JPY	-0.1%	-1.7%	6.0%

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2017 to 30 September 2018.

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

In the reporting year, from 1 November 2017 to 30 September 2018, the yield of the ten-year Japanese government bonds increased by 0.06% and closed the year at 0.13% with lows at 0.03%. The second half of July 2018 was especially volatile: Japanese yields rallied based on BOJ policy speculations regarding yield target and followed an upward trend once BOJ's rate strategy was confirmed by its trading activities.

The fund posted a lower performance than the benchmark. This is mainly due to the fact that the portfolio is subject to withholding tax. The strategy of the fund is to replicate the FTSE Japanese Government Bond index with a stratified sampling approach. The duration of the universe increased by 0.33 years to end up at 10.78 years at the end of the reporting year.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
Japan	98.23
Total	98.23

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

Statement of assets

	30.9.2018	31.10.2017
	JPY	JPY
Market values		
Bank deposits		
– at sight	875 273 112	906 038 129
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	51 605 239 585	50 323 606 313
Other assets	53 083 565	88 559 957
Total fund assets	52 533 596 262	51 318 204 399
Loans	-706 340 806	-68 149 361
Net fund assets	51 827 255 456	51 250 055 038

Statement of income

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	JPY	JPY
Income		
Negative interest	-142 142	-71 257
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	337 525 356	433 181 725
Purchase of current net income on issue of units	38 968 247	37 507 909
Total income	376 351 461	470 618 377
Expenses		
Audit expenses	-1 962 518	-1 549 476
Commission remuneration of the Fund Management in accordance with the fund contract Class U-X	0	0
Other expenses	-589 070	-39 254
Payment of current net income on redemption of units	-25 612 916	-47 348 537
Total expenses	-28 164 504	-48 937 267
Net income	348 186 957	421 681 110
Realized capital gains and losses	210 804 951	359 247 955
Realized result	558 991 908	780 929 065
Unrealized capital gains and losses	-651 291 166	-1 764 352 687
Total result	-92 299 258	-983 423 622

Allocation of result

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	JPY	JPY
Net income of the financial year	348 186 957	421 681 110
Available for distribution	348 186 957	421 681 110
Less federal withholding tax	-121 865 435	-147 588 389
Net income retained for reinvestment	-226 321 522	-274 092 721
Balance carried forward	0	0

Changes in net fund assets

	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	JPY	JPY
Net fund assets at the beginning of the financial year	51 250 055 038	54 700 891 316
Paid federal withholding tax	-143 849 640	-159 716 765
Balance of unit movements	813 349 316	-2 307 695 891
Total result	-92 299 258	-983 423 622
Net fund assets at the end of the reporting period	51 827 255 456	51 250 055 038

Development of the outstanding units

Class U-X	1.11.2017-30.9.2018	1.11.2016-31.10.2017
	Number	Number
Situation at the beginning of the financial year	4 697.5620	4 911.9990
Units issued	941.7310	810.9270
Units redeemed	-866.4200	-1 025.3640
Situation at the end of the period	4 772.8730	4 697.5620
Difference between units issued and units redeemed	75.3110	-214.4370

Net income retained for reinvestment (accumulation)

Class U-X

Reinvestment on 19.11.2018

Gross accumulation	JPY	72 951.2302
Less federal withholding tax ¹	JPY	-25 532.9306
Net accumulation per unit	JPY	47 418.2996

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

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

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

Repurchase agreements

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

Deposits made in securities instead of in cash

UBS (CH) Investment Fund – JPY Bonds Passive Class U-X
During the period under review, securities (instead of in cash) in the value of JPY 1 413 059 668.57 were deposited which corresponds to 128.7144 units.

Withdrawals made in securities instead of in cash

UBS (CH) Investment Fund – JPY Bonds Passive Class U-X
During the period under review, securities (instead of in cash) in the value of JPY 767 023 090.00 were redeemed which corresponds to 70.4200 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER annualized:
Class U-X 0.01%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS (CH) Investment Fund – USD Bonds Passive

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.9.2018	30.9.2017	31.10.2016
Net fund assets in USD		1 002 529 529.26	807 606 082.84	822 147 934.84
Class I-A1	CH0043486577			
Net asset value per unit in USD		808.88	828.45	839.45
Number of units outstanding		1 989.2300	4 503.1470	4 503.1500
Class I-X	CH0043486627			
Net asset value per unit in USD		1 004.46	1 027.21	1 039.76
Number of units outstanding		93 307.5640	35 859.0700	76 110.1280
Class U-X	CH0117874716			
Net asset value per unit in USD		98 231.74	100 456.13	101 680.84
Number of units outstanding		9 234.8470	7 635.3770	7 270.1180
Class W	CH0356568938	¹		
Net asset value per unit in USD		99.76		
Number of units outstanding		99.9700		
Class (CHF) W	CH0356569027		²	
Net asset value per unit in CHF		96.21	97.64	
Number of units outstanding		321.1170	201.0420	

¹ Initial subscription: 21.6.2018

² Initial subscription: 28.2.2017

Performance

	Currency	2017/2018	2016/2017	2015/2016
Class I-A1	USD	-1.7%	-0.7% ¹	3.1%
Class I-X	USD	-1.5%	-0.4% ¹	3.4%
Class U-X	USD	-1.5%	-0.4% ¹	3.4%
Class W ²	USD	-	-	-
Class (CHF) W	CHF	-0.8%	-	-
Benchmark:				
FTSE US Government Bond Index	USD	-1.6%	-1.6%	3.3%
FTSE US Government Bond Index	CHF	-0.7%	-1.8%	-

¹ Due to the reorganisation of the subfund, the performance indicator covers the reporting period from 1 November 2016 to 30 September 2017.

² Due to the launch of the unit class during the financial year, no historical performance data is available.

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

In the reporting year, from 1 October 2017 to 30 September 2018, the yield of the ten-year US government bonds increased by 72bp and closed the year at 3.06% with lows at 2.27% and highs at 3.11%. On 26 September 2018, the FOMC raised the target range for the federal funds rate by 25 basis points to 2.00–2.25%. This marks the fourth rate hike in the reporting year.

The fund generated a negative performance due to underlying rates moves, in line with the benchmark index risk and return. The strategy of the fund is to replicate the FTSE US Government Bond index. The duration of the universe was shortened by 0.10 years during this year.

Structure of the securities portfolio

Breakdown by risk domicile in % of total assets	
United States	99.12
Total	99.12

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

Statement of assets

	30.9.2018	30.9.2017
	USD	USD
Market values		
Bank deposits		
– at sight	2 493 452.34	1 839 786.66
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	993 763 853.47	800 792 281.64
Other assets	6 272 362.36	4 974 349.23
Total fund assets	1 002 529 668.17	807 606 417.53
Other liabilities	-138.91	-334.69
Net fund assets	1 002 529 529.26	807 606 082.84

Statement of income

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	USD	USD
Income		
Income from bank assets	6 358.65	5 554.66
Negative interest	-31.55	-12.53
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	3 734 442.96	14 271 109.74
Income from securities lending	1 184 462.69	813 458.46
Offset payments from securities lending	18 236 639.18	3 175 271.65
Purchase of current net income on issue of units	3 364 136.05	2 530 397.92
Total income	26 526 007.98	20 795 779.90
Expenses		
Audit expenses	-20 694.33	-19 693.64
Commission remuneration of the Fund Management in accordance with the fund contract Class I-A1	-6 342.29	-8 630.74
Commission remuneration of the Fund Management in accordance with the fund contract Class I-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class U-X	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class W	-5.43	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) W	-40.16	-21.51
Compensation of the class action processing	-2 356.08	0.00
Other expenses	-9 713.71	-1 389.68
Payment of current net income on redemption of units	-2 562 453.47	-3 207 231.20
Total expenses	-2 601 605.47	-3 236 966.77
Net income	23 924 402.51	17 558 813.13
Realized capital gains and losses	-7 080 046.37	-3 850 748.50
Realized result	16 844 356.14	13 708 064.63
Unrealized capital gains and losses	-31 034 604.87	-17 773 680.73
Total result	-14 190 248.73	-4 065 616.10

Allocation of result

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	USD	USD
Net income of the financial year	23 924 402.51	17 558 813.13
Available for distribution	23 924 402.51	17 558 813.13
Less federal withholding tax	-8 373 540.88	-6 145 584.60
Net income retained for reinvestment	-15 550 861.63	-11 413 228.53
Balance carried forward	0.00	0.00

Changes in net fund assets

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
	USD	USD
Net fund assets at the beginning of the financial year	807 606 082.84	822 147 934.84
Paid federal withholding tax	-8 007 177.57	-6 218 681.73
Balance of unit movements	217 120 872.72	-4 257 554.17
Total result	-14 190 248.73	-4 065 616.10
Net fund assets at the end of the reporting period	1 002 529 529.26	807 606 082.84

Development of the outstanding units

	1.10.2017-30.9.2018	1.11.2016-30.9.2017
Class I-A1	Number	Number
Situation at the beginning of the financial year	4 503.1470	4 503.1500
Units issued	452.4440	2 700.0000
Units redeemed	-2 966.3610	-2 700.0030
Situation at the end of the period	1 989.2300	4 503.1470
Difference between units issued and units redeemed	-2 513.9170	-0.0030
Class I-X	Number	Number
Situation at the beginning of the financial year	35 859.0700	76 110.1280
Units issued	78 540.1620	80 602.1090
Units redeemed	-21 091.6680	-120 853.1670
Situation at the end of the period	93 307.5640	35 859.0700
Difference between units issued and units redeemed	57 448.4940	-40 251.0580
Class U-X	Number	Number
Situation at the beginning of the financial year	7 635.3770	7 270.1180
Units issued	3 967.0400	1 532.0000
Units redeemed	-2 367.5700	-1 166.7410
Situation at the end of the period	9 234.8470	7 635.3770
Difference between units issued and units redeemed	1 599.4700	365.2590
Class W	Number	
Situation at the beginning of the financial year	0.0000	
Units issued	99.9700	
Units redeemed	0.0000	
Situation at the end of the period	99.9700	
Difference between units issued and units redeemed	99.9700	
Class (CHF) W	Number	Number
Situation at the beginning of the financial year	201.0420	0.0000
Units issued	220.0750	201.0420
Units redeemed	-100.0000	0.0000
Situation at the end of the period	321.1170	201.0420
Difference between units issued and units redeemed	120.0750	201.0420

Net income retained for reinvestment (accumulation)

Class I-A1

Reinvestment on 19.11.2018

Gross accumulation	USD	17.5378
Less federal withholding tax ¹	USD	-6.1382
Net accumulation per unit	USD	11.3996

Class I-X

Reinvestment on 19.11.2018

Gross accumulation	USD	23.9740
Less federal withholding tax ¹	USD	-8.3909
Net accumulation per unit	USD	15.5831

Class U-X

Reinvestment on 19.11.2018

Gross accumulation	USD	2 344.5576
Less federal withholding tax ¹	USD	-820.5952
Net accumulation per unit	USD	1 523.9624

Class W

Reinvestment on 19.11.2018

Gross accumulation	USD	2.3274
Less federal withholding tax ¹	USD	-0.8146
Net accumulation per unit	USD	1.5128

Class (CHF) W

Reinvestment on 19.11.2018

Gross accumulation	CHF	2.0925
Less federal withholding tax ¹	CHF	-0.7324
Net accumulation per unit	CHF	1.3601

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

Security		30.9.2017 Quantity/ Nominal	Purchases ¹	Sales ²	30.9.2018 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/Nominal
AMERICA, UNITED STATES OF 1.37500% 13-31.01.20*	USD	12 800 000		5 000 000	7 800 000	7 662 586	0.76	7 788 000
AMERICA, UNITED STATES OF 2.00000% 13-15.02.23*	USD	15 300 000		8 000 000	7 300 000	7 018 836	0.70	7 300 000
AMERICA, UNITED STATES OF 1.12500% 13-31.03.20*	USD	4 000 000	10 000 000		14 000 000	13 664 766	1.36	4 000 000
AMERICA, UNITED STATES OF 1.37500% 13-31.05.20*	USD	3 000 000	7 500 000		10 500 000	10 258 418	1.02	10 500 000
AMERICA, UNITED STATES OF 2.00000% 13-31.07.20*	USD	5 600 000	5 000 000		10 600 000	10 448 039	1.04	10 600 000
AMERICA, UNITED STATES OF 2.25000% 13-31.08.20*	USD	6 000 000	4 000 000	500 000	9 500 000	9 376 426	0.94	9 500 000
AMERICA, UNITED STATES OF 2.00000% 13-30.09.20*	USD	4 009 500	5 000 000		9 009 500	8 864 855	0.88	9 000 000
AMERICA, UNITED STATES OF 1.75000% 13-31.10.20*	USD	6 100 000	2 000 000		8 100 000	7 922 496	0.79	8 100 000
AMERICA, UNITED STATES OF 2.25000% 14-30.04.21*	USD	4 000 000			4 000 000	3 938 594	0.39	4 000 000
AMERICA, UNITED STATES OF 2.00000% 14-31.05.21*	USD		4 000 000		4 000 000	3 910 625	0.39	4 000 000
AMERICA, UNITED STATES OF 1.62500% 15-30.06.20*	USD	12 300 000	800 000	5 000 000	8 100 000	7 937 367	0.79	3 100 000
Total USD						282 530 912	28.18	
Total Treasury notes, fixed rate						282 530 912	28.18	
Total Securities traded on other regulated markets which are open to the public						282 530 912	28.18	

Instruments similar to securities

Treasury notes, fixed rate

USD

AMERICA, UNITED STATES OF 2.12500% 15-15.05.25**	USD	5 125 000	4 900 000		10 025 000	9 492 030	0.94	10 025 000
Total USD						9 492 030	0.94	

Total Treasury notes, fixed rate

Total Instruments similar to securities

Total securities and similar instruments (thereof in lending)

Bank deposits at sight						2 493 452	0.25	
Other assets						6 272 363	0.63	
Total fund assets						1 002 529 668	100.00	
Other liabilities						-139		
Net fund assets						1 002 529 529		

Valuation categories

	Market value as of 30.9.2018	in % of the total fund assets ³
Investments valued at prices paid on the main market	984 271 823	98.18
Investments valuation based on market-observed parameters	9 492 030	0.94
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	993 763 853	99.12

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 CISO-FINMA

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

Repurchase agreements

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

Deposits made in securities instead of in cash

UBS (CH) Investment Fund
– *USD Bonds Passive Class U-X*

During the period under review, securities (instead of in cash) in the value of USD 28 262 380.15 were deposited which corresponds to 285.2901 units.

Withdrawals made in securities instead of in cash

UBS (CH) Investment Fund
– *USD Bonds Passive Class U-X*

During the period under review, securities (instead of in cash) in the value of USD 14 666 645.45 were redeemed which corresponds to 148.3200 units.

Soft Commission Arrangements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class I-A1	0.22%
Class I-X	0.00%
Class U-X	0.00%
Class (CHF) W	0.22%

TER annualized:

Class W	0.20%
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Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.023751

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

1. The net asset value of each sub-fund and the proportion of the individual classes (quotas) is calculated at fair market value in the accounting currency of the respective sub-fund at the end of the accounting year and for every day on which units are issued or redeemed. There is no calculation of fund assets for days on which the stock exchanges and markets in the main investment countries of each sub-fund are closed (e.g. bank and stock exchange holidays). However, on days on which no units are issued or redeemed, the fund management company may calculate the net asset value per unit ("non-negotiable net asset value"), e.g. if the last calendar day of a month falls on a day specified in prov. 5.2 of the prospectus. Such non-negotiable net asset values may be published. However, they may be used only for performance calculations and performance statistics (in particular to compare against the benchmark) or for commission calculations, and must under no circumstances be used as the basis for subscription and redemption orders.
2. Investments listed on a stock exchange or traded on another regulated market open to the public shall be valued at the current prices paid on the main market. Other investments or investments for which no current market price is available shall be valued at the price likely to be obtained if a sale were conducted with proper care at the time of the valuation. In such cases the fund management company shall use appropriate and recognised valuation models and principles to determine the market value.
3. Open-end collective investments are valued using their redemption price or net asset value. If they are traded on a stock exchange or another regulated market open to the public, the fund management company may value them pursuant to prov. 2.
4. The value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is calculated as follows: The valuation price of such investments is based on the relevant interest-rate curve. The valuation based on the interest rate curve comprises an interest rate component and a spread component. The following principles are applied: The interest rates closest to the remaining term to maturity are interpolated for each money market instrument. The interest rate calculated in this way is converted into a market price using a spread reflecting the rating of the underlying debtor. This spread is adjusted in the event of a significant change in the borrower's credit rating.
5. Bank deposits shall be valued using their exposure amount plus accrued interest. In the event of material changes in market conditions or rating, the valuation basis for bank term deposits is adjusted for the new conditions.
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 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 recognized valuation models and principles to determine the market value.
7. The percentages of the market value of the net fund assets (fund assets less liabilities) which are to be attributed to the respective unit classes are determined for the first time with the initial issue of several unit classes (if they are issued simultaneously) or the initial issue of an additional unit class on the basis of the inflows to the fund for each unit class. The percentage is recalculated in the following events:
 - a) the issue and redemption of units;
 - b) in calculating net asset value, within the framework of allocating liabilities (including due or accumulated costs and fees) to the various unit classes, provided that the liabilities of the various unit classes have a different impact in percent of their net asset value, i.e. if (i) different fee rates are applied to the different unit classes or if (ii) there are class-specific charges;
 - c) in calculating net asset value, within the framework of allocating income or capital income to the various unit classes, provided that the income or capital income derives from transactions made only in the interests of one unit class, or in the interests of more than one unit class, but not in proportion to their share of net fund assets.

Calculation of the net asset value

The net asset value of a unit in a class of a sub-fund is given by the share for the unit class in the fair market value of the assets of this sub-fund reduced by any liabilities of this sub-fund which are allocated to the unit class, divided by the number of units in circulation in the class in question. It is rounded to the smallest unit of the individual sub-fund's accounting currency.

Appendix to Supplementary information

Remuneration of the Fund Management

Actual flat fee:

Sub-fund UBS (CH) Investment Fund	Unit class	Accounting currency	Effective Commission p.a.	Sub-fund UBS (CH) Investment Fund	Unit class	Accounting currency	Effective Commission p.a.	
– Bonds CHF Ausland Medium Term Passive	W	CHF	0.18% ¹⁾	– Equities Japan Passive	W	CHF	0.22% ¹⁾	
	F	CHF	0.14% ³⁾		(JPY) W	CHF	0.22% ²⁾	
	I-A1	CHF	0.18% ¹⁾		(JPY) F	CHF	0.18% ³⁾	
	I-A2	CHF	0.18% ¹⁾		I-A1	CHF	0.22% ¹⁾	
	I-A3	CHF	0.14% ¹⁾		I-A2	CHF	0.22% ¹⁾	
	I-B	CHF	0.045% ⁴⁾		I-A3	CHF	0.18% ¹⁾	
	I-X	CHF	0.00% ⁵⁾		I-B	CHF	0.0525% ⁴⁾	
	U-X	CHF	0.00% ⁵⁾		I-X	CHF	0.00% ⁵⁾	
– Bonds CHF Ausland Passive	W	CHF	0.18% ¹⁾		(JPY) I-X	CHF	0.00% ⁵⁾	
	F	CHF	0.14% ³⁾		– Equities Pacific (ex Japan) Passive ²⁾	W	CHF	0.22%
	I-A1	CHF	0.18% ¹⁾			F	CHF	0.18%
	I-A2	CHF	0.18% ¹⁾			I-A1	CHF	0.22%
	I-A3	CHF	0.14% ¹⁾			I-A2	CHF	0.22%
	I-B	CHF	0.045% ⁴⁾			I-A3	CHF	0.18%
	I-X	CHF	0.00% ⁵⁾			I-B	CHF	0.055%
	U-X	CHF	0.00% ⁵⁾			I-X	CHF	0.00%
			U-X			CHF	0.00%	
– Bonds CHF Inland Medium Term Passive	W	CHF	0.18% ¹⁾	(USD) I-X	USD	0.00%		
	F	CHF	0.14% ³⁾	– Equities Switzerland Passive All	W	CHF	0.17% ¹⁾	
	I-A1	CHF	0.18% ¹⁾		F	CHF	0.15% ³⁾	
	I-A2	CHF	0.18% ¹⁾		I-A1	CHF	0.17% ¹⁾	
	I-A3	CHF	0.14% ¹⁾		I-A2	CHF	0.17% ¹⁾	
	I-B	CHF	0.045% ⁴⁾		I-A3	CHF	0.15% ¹⁾	
	I-X	CHF	0.00% ⁵⁾		I-B	CHF	0.045% ⁴⁾	
	U-X	CHF	0.00% ⁵⁾		I-X	CHF	0.00% ⁵⁾	
			U-X		CHF	0.00% ⁵⁾		
– Bonds CHF Inland Passive	W	CHF	0.18% ¹⁾	– Equities Switzerland Passive Large	W	CHF	0.17% ¹⁾	
	F	CHF	0.14% ³⁾		F	CHF	0.15% ³⁾	
	I-A1	CHF	0.18% ¹⁾		I-A1	CHF	0.17% ¹⁾	
	I-A2	CHF	0.18% ¹⁾		I-A2	CHF	0.17% ¹⁾	
	I-A3	CHF	0.14% ¹⁾		I-A3	CHF	0.15% ¹⁾	
	I-B	CHF	0.045% ⁴⁾		I-B	CHF	0.04% ⁴⁾	
	I-X	CHF	0.00% ⁵⁾		I-X	CHF	0.00% ⁵⁾	
	U-X	CHF	0.00% ⁵⁾		U-X	CHF	0.00% ⁵⁾	
– Equities Canada Passive ¹⁾	W	CHF	0.22%	– Equities Switzerland Passive Leader	W	CHF	0.17%	
	F	CHF	0.18%		F	CHF	0.15%	
	I-A1	CHF	0.22%		I-A1	CHF	0.17%	
	I-A2	CHF	0.22%		I-A2	CHF	0.17%	
	I-A3	CHF	0.18%		I-A3	CHF	0.15%	
	I-B	CHF	0.0525%		I-B	CHF	0.045%	
	I-X	CHF	0.00%		I-X	CHF	0.00%	
	U-X	CHF	0.00%		U-X	CHF	0.00%	
(CAD) I-X	CHF	0.00%	– Equities USA Passive	W	CHF	0.22% ¹⁾		
– Equities Europe Passive	W	CHF		0.22% ¹⁾	(USD) W	CHF	0.22% ²⁾	
	(EUR) W	CHF		0.22% ²⁾	(USD) F	CHF	0.17% ³⁾	
	(EUR) F	CHF		0.18% ³⁾	I-A1	CHF	0.22% ¹⁾	
	I-A1	CHF		0.22% ¹⁾	I-A2	CHF	0.22% ¹⁾	
	I-A2	CHF		0.22% ¹⁾	I-A3	CHF	0.17% ¹⁾	
	I-A3	CHF		0.18% ¹⁾	I-B	CHF	0.055% ⁴⁾	
	I-B	CHF		0.0525% ⁴⁾	I-X	CHF	0.00% ⁵⁾	
	I-X	CHF	0.00% ⁵⁾	U-X	CHF	0.00% ⁵⁾		
U-X	CHF	0.00% ⁵⁾	(USD) I-X	CHF	0.00% ⁵⁾			
(EUR) I-X	CHF	0.00% ⁵⁾	– Equities Global Passive	W	CHF	0.24% ¹⁾		
– Equities Japan Passive	(USD) W	CHF		0.24% ²⁾	(USD) W	CHF	0.24% ²⁾	
	(USD) F	CHF		0.17% ³⁾	(USD) F	CHF	0.17% ³⁾	
	I-A1	CHF		0.24% ¹⁾	I-A1	CHF	0.24% ¹⁾	
	I-A2	CHF		0.24% ¹⁾	I-A2	CHF	0.24% ¹⁾	
	I-A3	CHF		0.17% ¹⁾	I-A3	CHF	0.17% ¹⁾	
	I-B	CHF		0.055% ⁴⁾	I-B	CHF	0.055% ⁴⁾	
	I-X	CHF		0.00% ⁵⁾	I-X	CHF	0.00% ⁵⁾	
	U-X	CHF	0.00% ⁵⁾	U-X	CHF	0.00% ⁵⁾		

Sub-fund UBS (CH) Investment Fund	Unit class	Accounting currency	Effective Commission p.a.
– Euro Bonds Passive	W	EUR	0.22% ¹⁾
	(CHF) W	EUR	0.22% ²⁾
	F	EUR	0.16% ³⁾
	I-A1	EUR	0.22% ¹⁾
	I-A2	EUR	0.22% ¹⁾
	I-A3	EUR	0.16% ¹⁾
	I-B	EUR	0.045% ⁴⁾
	I-X	EUR	0.00% ⁵⁾
	U-X	EUR	0.00% ⁵⁾
– GBP Bonds Passive ³	W	CHF	0.22%
	F	CHF	0.16%
	I-A1	CHF	0.22%
	I-A2	CHF	0.22%
	I-A3	CHF	0.16%
	I-B	CHF	0.045%
	I-X	CHF	0.00%
	U-X	CHF	0.00%
	– Global Bonds Passive	W	CHF
(USD) W		CHF	0.22% ²⁾
(USD) F		CHF	0.16% ³⁾
I-A1		CHF	0.22% ¹⁾
I-A2		CHF	0.22% ¹⁾
I-A3		CHF	0.16% ¹⁾
I-B		CHF	0.045% ⁴⁾
I-X		CHF	0.00% ⁵⁾
U-X		CHF	0.00% ⁵⁾
– Global Bonds Passive (hedged CHF) ⁴	W	CHF	0.22%
	USD-F	CHF	0.16%
	I-A1	CHF	0.22%
	I-A2	CHF	0.22%
	I-A3	CHF	0.16%
	I-B	CHF	0.045%
	I-X	CHF	0.00%
	U-X	CHF	0.00%
	– JPY Bonds Passive ⁵	W	CHF
F		CHF	0.16%
I-A1		CHF	0.22%
I-A2		CHF	0.22%
I-A3		CHF	0.16%
I-B		CHF	0.045%
I-X		CHF	0.00%
U-X		CHF	0.00%
– USD Bonds Passive		W	USD
	(CHF) W	USD	0.22% ²⁾
	F	USD	0.16% ³⁾
	I-A1	USD	0.22% ¹⁾
	I-A2	USD	0.22% ¹⁾
	I-A3	USD	0.16% ¹⁾
	I-B	USD	0.045% ⁴⁾
	I-X	USD	0.00% ⁵⁾
	U-X	USD	0.00% ⁵⁾

¹⁾ Flat-rate management fee. This is used for administration, asset management, marketing of sub-funds and all the custodian bank tasks.

²⁾ Flat fee charged by the fund management company. This is appropriated for the management and asset management of the sub-fund and for all tasks of the custodian bank.

³⁾ Flat fee charged by the fund management company. This is appropriated for the management and asset management of the sub-fund and for all tasks of the custodian bank. An additional fee is charged as stated in the written asset management mandate which the investor has concluded with UBS AG or one of its related entities.

⁴⁾ Fund management company's commission. The costs incurred in fund administration (including fund management, administration and custodian bank) are charged to the sub-fund's assets via commission. The costs incurred in asset management are charged to investors under a separate agreement with UBS AG or one of its authorised contracting partners.

⁵⁾ Fund management company's commission. Costs arising in connection with the services provided for class "I-X" and "U-X" units are covered by payments due to UBS AG under a separate agreement with the investor.

¹⁾ formerly: UBS (CH) Institutional Fund – Equities Canada Passive

²⁾ formerly: UBS (CH) Institutional Fund – Equities Pacific (ex Japan) Passive

³⁾ formerly: UBS (CH) Institutional Fund – GBP Bonds Passive

⁴⁾ formerly: UBS (CH) Institutional Fund – Global Bonds Passive (hedged CHF)

⁵⁾ formerly: UBS (CH) Institutional Fund – JPY Bonds Passive

Any management commission charged by the target funds in which sub-fund assets are invested may not exceed 3%, factoring in any retrocessions and rebates which may be due.

Maximum flat rate management fee as specified in the fund contract:

a) Unit classes "I-A1", "I-A2" and "I-A3"
– There is a commission of a maximum of 1.300% for these unit classes.

b) Unit class "I-B"
The following graduated commission rates apply:

– For sub-funds that have Swiss francs (CHF) as the accounting currency:

up to CHF 75 million	0.085% p.a.
from CHF 75 million to CHF 150 million	0.075% p.a.
from CHF 150 million to CHF 300 million	0.065% p.a.
exceeding CHF 300 million and above	0.055% p.a.

– For sub-funds that have euros (EUR) as the accounting currency:

up to EUR 50 million	0.085% p.a.
from EUR 50 million to EUR 100 million	0.075% p.a.
from EUR 100 million to EUR 200 million	0.065% p.a.
exceeding EUR 200 million and above	0.055% p.a.

– For sub-funds that have US dollars (USD) as the accounting currency:

up to USD 60 million	0.085% p.a.
from USD 60 million to USD 120 million	0.075% p.a.
from USD 120 million to USD 240 million	0.065% p.a.
exceeding USD 240 million and above	0.055% p.a.

c) Unit class "I-X" 0.000% p.a.
Costs arising in connection with the services provided for class "I-X" units are covered by payments due to UBS under a separate written agreement with the investor (cf. § 6 prov. 4 fund contract).

d) Unit class "U-X" 0.000% p.a.
Costs arising in connection with the services provided for class "U-X" units are covered by payments due to UBS under a separate written agreement with the investor (cf. § 6 prov. 4 fund contract).

e) Unit class "W":
There is a commission of a maximum of 1.300% for these unit classes.

f) Unit class "F":
There is a commission of a maximum of 1.300% for these unit classes.

Effective commission p.a. and maximum flat-rate commission as specified in the fund contract p.a.:

UBS (CH) Investment Fund	Unit class	Accounting currency	Effective Commission p.a.	Maximum Commission as specified in the fund contract p.a.
– Short Term Credit (USD) II				
	P	USD	0.56% ¹⁾	0.95%
	K-1	USD	0.12% ²⁾	0.60%
	Q	USD	0.28% ²⁾	0.28%
	F	USD	0.20% ³⁾	0.40%
	I-A1	USD	0.21% ¹⁾	0.45%
	I-A2	USD	0.18% ¹⁾	0.45%
	I-A3	USD	0.15% ¹⁾	0.45%
	I-B	USD	0.035% ⁴⁾	0.07%
	I-X	USD	0.00% ⁵⁾	0.00%
	U-X	USD	0.00% ⁵⁾	0.00%

¹⁾ Flat-rate management fee. This is used for administration, asset management, marketing of sub-funds and all the custodian bank tasks.

²⁾ Flat fee charged by the fund management company. This is appropriated for the management and asset management of the sub-fund and for all tasks of the custodian bank.

³⁾ Flat fee charged by the fund management company. This is appropriated for the management and asset management of the sub-fund and for all tasks of the custodian bank. An additional fee is charged as stated in the written asset management mandate which the investor has concluded with UBS AG or one of its related entities.

⁴⁾ Fund management company's commission. The costs incurred in fund administration (including fund management, administration and custodian bank) are charged to the sub-fund's assets via commission. The costs incurred in asset management are charged to investors under a separate agreement with UBS AG or one of its authorised contracting partners.

⁵⁾ Fund management company's commission. Costs arising in connection with the services provided for class "I-X" and "U-X" units are covered by payments due to UBS AG under a separate agreement with the investor.

Any management commission charged by the target funds in which sub-fund assets are invested may not exceed 3%, factoring in any retrocessions and rebates which may be due.

OTC-Derivatives and Securities Lending

If the sub-funds enters into OTC transactions, it may be exposed to risks related to the creditworthiness of the OTC counterparties: when the sub-funds 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-funds 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-funds. 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-funds in connection with the security to be delayed, restricted or even eliminated, which would force the sub-funds to fulfill its obligations in the framework of the OTC transaction, in spite of any security that had previously been made available to cover any such obligation.

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

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

Closing date: 30.9.2018	UBS (CH) Investment Fund – Bonds CHF Ausland Medium Term Passive	UBS (CH) Investment Fund – Bonds CHF Ausland Passive	UBS (CH) Investment Fund – Global Bonds Passive (hedged CHF)
Currency:	CHF	CHF	CHF
Counterparty and market value of OTC derivatives			
Zuercher Kantonalbank	175 183.22	-	-
UBS AG	16 269.70	266 019.91	-13 527 514.01
By asset type and received collateral:			
– Bonds	-	-	-
– Equities	-	-	-
– Cash	-	-	-
– Target funds	-	-	-
– Money market instruments	-	-	-
– Other collateral	-	-	-
Total received collateral	-	-	-

Securities Lending and Collateral

Reporting Period: 1 November 2017 - 30 September 2018	UBS (CH) Investment Fund – Bonds CHF Ausland Medium Term Passive	UBS (CH) Investment Fund – Bonds CHF Ausland Passive	UBS (CH) Investment Fund – Bonds CHF Inland Medium Term Passive	UBS (CH) Investment Fund – Bonds CHF Inland Passive	UBS (CH) Investment Fund – Equities Canada Passive
Counterparty Exposure from Securities Lending as of 30 September 2018					
UBS AG					
– Market value of securities lent	42 221 579.07 CHF	114 212 151.83 CHF	175 640 199.45 CHF	405 515 631.94 CHF	71 068 549.46 CHF
– Collateral	44 390 088.07 CHF	120 078 111.48 CHF	184 661 116.27 CHF	426 342 998.33 CHF	74 718 644.80 CHF
Collateral Breakdown (Weight in %) as of 30 September 2018					
by Asset Type:					
– Bonds	43.44	43.44	43.44	43.44	43.44
– Equities	56.56	56.56	56.56	56.56	56.56
Securities Lending					
Securities Lending revenues	83 460.26 CHF	246 578.28 CHF	163 100.88 CHF	539 464.85 CHF	155 951.33 CHF
Securities Lending operational Costs	33 384.00 CHF	98 633.00 CHF	65 241.00 CHF	215 785.00 CHF	62 380.00 CHF
Securities Lending Fund Revenues	50 076.26 CHF	147 945.28 CHF	97 859.88 CHF	323 679.85 CHF	93 571.33 CHF

Reporting Period: 1 November 2017 - 30 September 2018	UBS (CH) Investment Fund – Equities Europe Passive	UBS (CH) Investment Fund – Equities Japan Passive	UBS (CH) Investment Fund – Equities Pacific (ex Japan) Passive	UBS (CH) Investment Fund – Equities Switzerland Passive All	UBS (CH) Investment Fund – Equities Switzerland Passive Large
Counterparty Exposure from Securities Lending as of 30 September 2018					
UBS AG					
– Market value of securities lent	365 350 604.91 CHF	119 000 468.49 CHF	79 533 104.88 CHF	516 123 399.58 CHF	44 651 708.56 CHF
– Collateral	384 115 087.24 CHF	125 112 357.07 CHF	83 617 941.53 CHF	542 631 603.70 CHF	46 945 029.51 CHF
Collateral Breakdown (Weight in %) as of 30 September 2018					
by Asset Type:					
– Bonds	43.44	43.44	43.44	43.44	43.44
– Equities	56.56	56.56	56.56	56.56	56.56
Securities Lending					
Securities Lending revenues	2 044 742.12 CHF	202 278.03 CHF	158 558.91 CHF	1 260 227.46 CHF	149 649.39 CHF
Securities Lending operational Costs	817 893.00 CHF	80 912.00 CHF	63 424.00 CHF	504 092.00 CHF	59 859.00 CHF
Securities Lending Fund Revenues	1 226 849.12 CHF	121 366.03 CHF	95 134.91 CHF	756 135.46 CHF	89 790.39 CHF

Reporting Period: 1 November 2017 - 30 September 2018	UBS (CH) Investment Fund – Equities Switzerland Passive Leader	UBS (CH) Investment Fund – Equities USA Passive	UBS (CH) Investment Fund – Euro Bonds Passive	UBS (CH) Investment Fund – GBP Bonds Passive	UBS (CH) Investment Fund – Global Bonds Passive
Counterparty Exposure from Securities Lending as of 30 September 2018					
UBS AG					
– Market value of securities lent	66 256 887.12 CHF	379 557 734.71 CHF	449 508 107.98 EUR	43 467 784.70 GBP	3 926 662.94 CHF
– Collateral	69 659 854.49 CHF	399 051 898.15 CHF	472 594 937.00 EUR	45 700 299.08 GBP	4 128 337.16 CHF
Collateral Breakdown (Weight in %) as of 30 September 2018					
by Asset Type:					
– Bonds	43.44	43.44	43.44	43.44	43.44
– Equities	56.56	56.56	56.56	56.56	56.56
Securities Lending					
Securities Lending revenues	117 775.76 CHF	587 246.12 CHF	553 996.82 EUR	46 889.11 GBP	3 352.56 CHF
Securities Lending operational Costs	47 110.00 CHF	234 900.00 CHF	221 599.00 EUR	18 754.00 GBP	1 342.00 CHF
Securities Lending Fund Revenues	70 665.76 CHF	352 346.12 CHF	332 397.82 EUR	28 135.11 GBP	2 010.56 CHF

Securities Lending and Collateral

Reporting Period:	UBS (CH) Investment Fund	UBS (CH) Investment Fund
1 November 2017 -	- Global Bonds Passive	- USD Bonds Passive
30 September 2018	(hedged CHF)	
Counterparty Exposure from Securities Lending as of 30 September 2018		
UBS AG		
- Market value of securities lent	50 354 137.61 CHF	901 727 788.11 USD
- Collateral	52 940 336.49 CHF	948 040 713.06 USD
Collateral Breakdown (Weight in %) as of 30 September 2018		
by Asset Type:		
- Bonds	43.44	43.44
- Equities	56.56	56.56
Securities Lending		
Securities Lending revenues	52 768.41 CHF	1 974 103.69 USD
Securities Lending operational Costs	21 107.00 CHF	789 641.00 USD
Securities Lending Fund Revenues	31 661.41 CHF	1 184 462.69 USD

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

Facts and conditions (unaudited)

Valid as at 30 September 2018

All information subject to change at any time.

Keys to and explanations of the tables can be found on the following pages.

Classes

Name	Requisite investment volume per sub-fund and investor
I-A1	< 10 m CHF
I-A2	≥ 10 m CHF to ≤ 30 m CHF
I-A3	> 30 m CHF

Flat fee

The flat fee covers all costs incurred in connection with asset management, distribution and fund administration (including fund management company, administrator and custodian bank), with the exception of the costs specified below, which are additionally charged to the sub-funds: TTC (transaction and tax costs) and other costs.

TTC (Transaction and Tax Costs)

Estimated transaction and tax costs of transactions not created through subscriptions and redemptions. These costs also include well-founded estimates of implicit costs (e.g. bid/ask – difference) and the turn over ratio of the portfolio.

Other costs

Costs charged directly to the sub-funds (e.g. audit costs, supervisory fees, licence fees)

TER target funds

Total expense ratio (TER) of the underlying target funds as defined by the SFAMA

S / R method

Method used in subscriptions and redemptions of sub-fund units

- 1) NAV
Issue price = redemption price = NAV (NAV = net asset value)
- 2) Dil. Protection = protection against dilution
 - Issue price = NAV plus protection against dilution
 - Redemption price = NAV minus protection against dilution
 - Difference with NAV (= protection against dilution) always in favour of the sub-fund, in full, i.e. in favour of performance for investors.
- 3) SSP (Swinging Single Pricing)
 - Issue price = redemption price = NAV plus swing factor if net subscriptions on the day of trading
 - Issue price = redemption price = NAV minus swing factor if net redemptions on the day of trading
 - Difference with NAV always in favour of the sub-fund, in full, i.e. in favour of performance for investors.
 - The swing factors are geared to the brokerage charged by third-party brokers, taxes and duties as well as the difference calculated between the bid/ask rates of transactions resulting in subscriptions or redemptions. A UBS committee comprising financial experts monitors the market on an ongoing basis and adjusts the swing factors where necessary.

S / R - In basis points

Difference between the issue (= subscription) price or redemption price and the NAV in basis points of the NAV (application of dilution protection or swing factor).

Cut-off time

Point at which subscription and redemption of units close.

Forward Pricing Method

	Forward Pricing 1 (FP 1)	Forward Pricing 2 (FP 2)
Order entry	Day X (e.g. Monday)	Day X (e.g. Monday)
Closing prices on stock exchange	Day X + 1 (Monday)	Day X + 1 (Tuesday)
Price fixing and settlement	Day X + 2 (Tuesday)	Day X + 2 (Wednesday)
Value date	Day X + 3 (Thursday)	Day X + 4 (Friday)

Class	ISIN	Flat fee in % p.a.	Other costs in % p.a.	TER target funds in % p.a.	Audited TER in % p.a.	TTC in % p.a.	Total fees in % p.a.	S / R method	S / R in basis points	Cut-off time	Forward pricing method
UBS (CH) Investment Fund – Short Term Credit (USD) II											
I-X	CH0256202737	0.0000	0.01	0.00	0.01	0.00	0.01	SSP	8 / 3	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Bonds CHF Ausland Medium Term Passive											
I-A1	CH0120248965	0.1800	0.00	0.00	0.18	0.06	0.24	VWS	22 / 7	15.00h	Forward Pricing 1
I-B	CH0122211979	0.0450	0.00	0.00	0.05	0.06	0.11	VWS	22 / 7	15.00h	Forward Pricing 1
I-X	CH0117299278	0.0000	0.00	0.00	0.00	0.06	0.06	VWS	22 / 7	15.00h	Forward Pricing 1
W	CH0356369444	0.1800	0.00	0.00	0.18	0.06	0.24	VWS	22 / 7	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Bonds CHF Ausland Passive											
I-A1	CH0018234531	0.1800	0.00	0.00	0.18	0.06	0.24	VWS	32 / 11	15.00h	Forward Pricing 1
I-A2	CH0142362893	0.1800	0.00	0.00	0.18	0.06	0.24	VWS	32 / 11	15.00h	Forward Pricing 1
I-B	CH0018234549	0.0450	0.00	0.00	0.05	0.06	0.11	VWS	32 / 11	15.00h	Forward Pricing 1
I-X	CH0018234564	0.0000	0.00	0.00	0.00	0.06	0.06	VWS	32 / 11	15.00h	Forward Pricing 1
W	CH0356496221	0.1800	0.00	0.00	0.18	0.06	0.24	VWS	32 / 11	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Bonds CHF Inland Medium Term Passive											
I-A1	CH0120249013	0.1800	0.00	0.00	0.18	0.04	0.22	VWS	18 / 6	15.00h	Forward Pricing 1
I-B	CH0122212027	0.0450	0.00	0.00	0.05	0.04	0.09	VWS	18 / 6	15.00h	Forward Pricing 1
I-X	CH0117297561	0.0000	0.00	0.00	0.00	0.04	0.04	VWS	18 / 6	15.00h	Forward Pricing 1
W	CH0356496544	0.1800	0.01	0.00	0.19	0.04	0.23	VWS	18 / 6	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Bonds CHF Inland Passive											
I-A1	CH0018234580	0.1800	0.00	0.00	0.18	0.00	0.18	VWS	34 / 11	15.00h	Forward Pricing 1
I-A2	CH0142362190	0.1800	0.00	0.00	0.18	0.00	0.18	VWS	34 / 11	15.00h	Forward Pricing 1
I-B	CH0018234606	0.0450	0.00	0.00	0.05	0.00	0.05	VWS	34 / 11	15.00h	Forward Pricing 1
I-X	CH0018234614	0.0000	0.00	0.00	0.00	0.00	0.00	VWS	34 / 11	15.00h	Forward Pricing 1
W	CH0356496650	0.1800	0.00	0.00	0.18	0.00	0.18	VWS	34 / 11	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Equities Canada Passive											
I-X	CH0042263191	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	1 / 1	15.30h	Forward Pricing 1
(CAD) I-X	CH0295356700	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	1 / 1	15.30h	Forward Pricing 1
UBS (CH) Investment Fund – Equities Europe Passive											
I-A1	CH0015798637	0.2200	0.01	0.00	0.23	0.00	0.23	VWS	25 / 3	15.30h	Forward Pricing 1
I-A2	CH0109754611	0.2200	0.01	0.00	0.23	0.00	0.23	VWS	25 / 3	15.30h	Forward Pricing 1
I-B	CH0015799569	0.0525	0.01	0.00	0.06	0.00	0.06	VWS	25 / 3	15.30h	Forward Pricing 1
I-X	CH0015799643	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	25 / 3	15.30h	Forward Pricing 1
(EUR) I-X	CH0295355579	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	25 / 3	15.30h	Forward Pricing 1
W	CH0356496742	0.2200	0.03	0.00	0.25	0.00	0.25	VWS	25 / 3	15.30h	Forward Pricing 1
UBS (CH) Investment Fund – Equities Global Passive											
I-A1	CH0017256857	0.2400	0.00	0.00	0.24	0.00	0.24	VWS	6 / 2	14.00h	Forward Pricing 1
I-B	CH0017256865	0.0550	0.00	0.00	0.06	0.00	0.06	VWS	6 / 2	14.00h	Forward Pricing 1
I-X	CH0017256873	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	6 / 2	14.00h	Forward Pricing 1
W	CH0356507415	0.2400	0.01	0.00	0.25	0.00	0.25	VWS	6 / 2	14.00h	Forward Pricing 1
UBS (CH) Investment Fund – Equities Japan Passive											
I-A1	CH0017256899	0.2200	0.02	0.00	0.24	0.00	0.24	VWS	3 / 3	15.30h	Forward Pricing 2
I-A2	CH0109754561	0.2200	0.02	0.00	0.24	0.00	0.24	VWS	3 / 3	15.30h	Forward Pricing 2
I-B	CH0017256907	0.0525	0.02	0.00	0.07	0.00	0.07	VWS	3 / 3	15.30h	Forward Pricing 2
I-X	CH0017256915	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	3 / 3	15.30h	Forward Pricing 2
(JPY) I-X	CH0295356619	0.0000	0.00	0.00	0.00	0.00	0.00	VWS	3 / 3	15.30h	Forward Pricing 2
W	CH0356548021	0.2200	0.04	0.00	0.26	0.00	0.26	VWS	3 / 3	15.30h	Forward Pricing 2
UBS (CH) Investment Fund – Equities Pacific (ex Japan) Passive											
I-A1	CH0033047561	0.2200	-0.01	0.00	0.21	0.00	0.21	VWS	7 / 7	15.30h	Forward Pricing 1
I-A2	CH0109754397	0.2200	-0.01	0.00	0.21	0.00	0.21	VWS	7 / 7	15.30h	Forward Pricing 1
I-B	CH0033048098	0.0550	0.00	0.00	0.06	0.00	0.06	VWS	7 / 7	15.30h	Forward Pricing 1
I-X	CH0033048320	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	7 / 7	15.30h	Forward Pricing 1
(USD) I-X	CH0295356635	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	7 / 7	15.30h	Forward Pricing 1

Class	ISIN	Flat fee in % p.a.	Other costs in % p.a.	TER target funds in % p.a.	Audited TER in % p.a.	TTC in % p.a.	Total fees in p.a.	S / R method	S / R in basis points	Cut-off time	Forward pricing method
UBS (CH) Investment Fund – Equities Switzerland Passive All											
Benchmark: SPI® (TR)											
I-A1	CH0015710095	0.1700	0.00	0.00	0.17	0.00	0.17	VWS	3 / 3	15.00h	Forward Pricing 1
I-A2	CH0111710676	0.1700	0.00	0.00	0.17	0.00	0.17	VWS	3 / 3	15.00h	Forward Pricing 1
I-A3	CH0116839157	0.1500	0.00	0.00	0.15	0.00	0.15	VWS	3 / 3	15.00h	Forward Pricing 1
I-B	CH0015710145	0.0450	0.00	0.00	0.05	0.00	0.05	VWS	3 / 3	15.00h	Forward Pricing 1
I-X	CH0015710194	0.0000	0.00	0.00	0.00	0.00	0.00	VWS	3 / 3	15.00h	Forward Pricing 1
W	CH0356569118	0.1700	0.00	0.00	0.17	0.00	0.17	VWS	3 / 3	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Equities Switzerland Passive Large											
Benchmark: SPI 20® (TR)											
I-A1	CH0015709626	0.1700	0.01	0.00	0.18	0.00	0.18	VWS	3 / 3	15.00h	Forward Pricing 1
I-B	CH0015709675	0.0400	0.01	0.00	0.05	0.00	0.05	VWS	3 / 3	15.00h	Forward Pricing 1
I-X	CH0015709683	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	3 / 3	15.00h	Forward Pricing 1
W	CH0356569407	0.1700	0.01	0.00	0.18	0.00	0.18	VWS	3 / 3	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Equities Switzerland Passive Leader											
Benchmark: SLI®											
I-B	CH0421234375	0.0450	0.00	0.00	0.05	0.00	0.05	VWS	3 / 3	15.00h	Forward Pricing 1
W	CH0389550945	0.1700	0.01	0.00	0.18	0.00	0.18	VWS	3 / 3	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Equities USA Passive											
Benchmark: MSCI USA (net div. reinv.)											
I-A1	CH0015799726	0.2200	0.00	0.00	0.22	0.00	0.22	VWS	1 / 1	15.30h	Forward Pricing 1
I-A2	CH0109754702	0.2200	0.00	0.00	0.22	0.00	0.22	VWS	1 / 1	15.30h	Forward Pricing 1
I-B	CH0015799742	0.0550	0.00	0.00	0.06	0.00	0.06	VWS	1 / 1	15.30h	Forward Pricing 1
I-X	CH0015799809	0.0000	0.00	0.00	0.00	0.00	0.00	VWS	1 / 1	15.30h	Forward Pricing 1
(USD) I-X	CH0295355710	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	1 / 1	15.30h	Forward Pricing 1
W	CH0356550415	0.2200	0.03	0.00	0.25	0.00	0.25	VWS	1 / 1	15.30h	Forward Pricing 1
UBS (CH) Investment Fund – Euro Bonds Passive											
Benchmark: FTSE EMU Government Bond Index (EGBI)											
I-A1	CH0028924543	0.2200	0.00	0.00	0.22	0.01	0.23	VWS	8 / 0	16.00h	Forward Pricing 1
I-B	CH0028924568	0.0450	0.00	0.00	0.05	0.01	0.06	VWS	8 / 0	16.00h	Forward Pricing 1
I-X	CH0028924576	0.0000	0.00	0.00	0.00	0.01	0.01	VWS	8 / 0	16.00h	Forward Pricing 1
U-X	CH0117874591	0.0000	0.00	0.00	0.00	0.01	0.01	VWS	8 / 0	16.00h	Forward Pricing 1
W	CH0356561107	0.2200	0.01	0.00	0.23	0.01	0.24	VWS	8 / 0	16.00h	Forward Pricing 1
(CHF) W	CH0356561453	0.2200	0.00	0.00	0.22	0.01	0.23	VWS	8 / 0	16.00h	Forward Pricing 1
UBS (CH) Investment Fund – GBP Bonds Passive											
Benchmark: FTSE UK Government Bond Index											
I-X	CH0043486809	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	4 / 0	16.00h	Forward Pricing 1
U-X	CH0117874682	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	4 / 0	16.00h	Forward Pricing 1
UBS (CH) Investment Fund – Global Bonds Passive											
Benchmark: FTSE World Government Bond Index (WGBI) ex Switzerland											
I-A1	CH0022650144	0.2200	0.01	0.00	0.23	0.00	0.23	VWS	8 / 1	15.00h	Forward Pricing 1
I-X	CH0022650888	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	8 / 1	15.00h	Forward Pricing 1
W	CH0356561495	0.2200	0.01	0.00	0.23	0.00	0.23	VWS	8 / 1	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – Global Bonds Passive (hedged CHF)											
Benchmark: FTSE World Government Bond Index (WGBI) ex Switzerland (hedged CHF)											
I-A1	CH0028924592	0.2200	0.00	0.00	0.22	0.00	0.22	VWS	8 / 1	15.00h	Forward Pricing 1
I-A2	CH0142362158	0.2200	0.01	0.00	0.23	0.00	0.23	VWS	8 / 1	15.00h	Forward Pricing 1
I-A3	CH0233658506	0.1600	0.00	0.00	0.16	0.00	0.16	VWS	8 / 1	15.00h	Forward Pricing 1
I-B	CH0028924618	0.0450	0.00	0.00	0.05	0.00	0.05	VWS	8 / 1	15.00h	Forward Pricing 1
I-X	CH0028924626	0.0000	0.00	0.00	0.00	0.00	0.00	VWS	8 / 1	15.00h	Forward Pricing 1
UBS (CH) Investment Fund – JPY Bonds Passive											
Benchmark: FTSE Japan Government Bond Index											
U-X	CH0117874633	0.0000	0.01	0.00	0.01	0.00	0.01	VWS	15 / 0	16.00h	Forward Pricing 1
UBS (CH) Investment Fund – USD Bonds Passive											
Benchmark: FTSE US Government Bond Index											
I-A1	CH0043486577	0.2200	0.00	0.00	0.22	0.01	0.23	VWS	3 / 0	16.00h	Forward Pricing 1
I-X	CH0043486627	0.0000	0.00	0.00	0.00	0.01	0.01	VWS	3 / 0	16.00h	Forward Pricing 1
U-X	CH0117874716	0.0000	0.00	0.00	0.00	0.01	0.01	VWS	3 / 0	16.00h	Forward Pricing 1
W	CH0356568938	0.2200	-0.02	0.00	0.20	0.01	0.21	VWS	3 / 0	16.00h	Forward Pricing 1
(CHF) W	CH0356569027	0.2200	0.00	0.00	0.22	0.01	0.23	VWS	3 / 0	16.00h	Forward Pricing 1

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