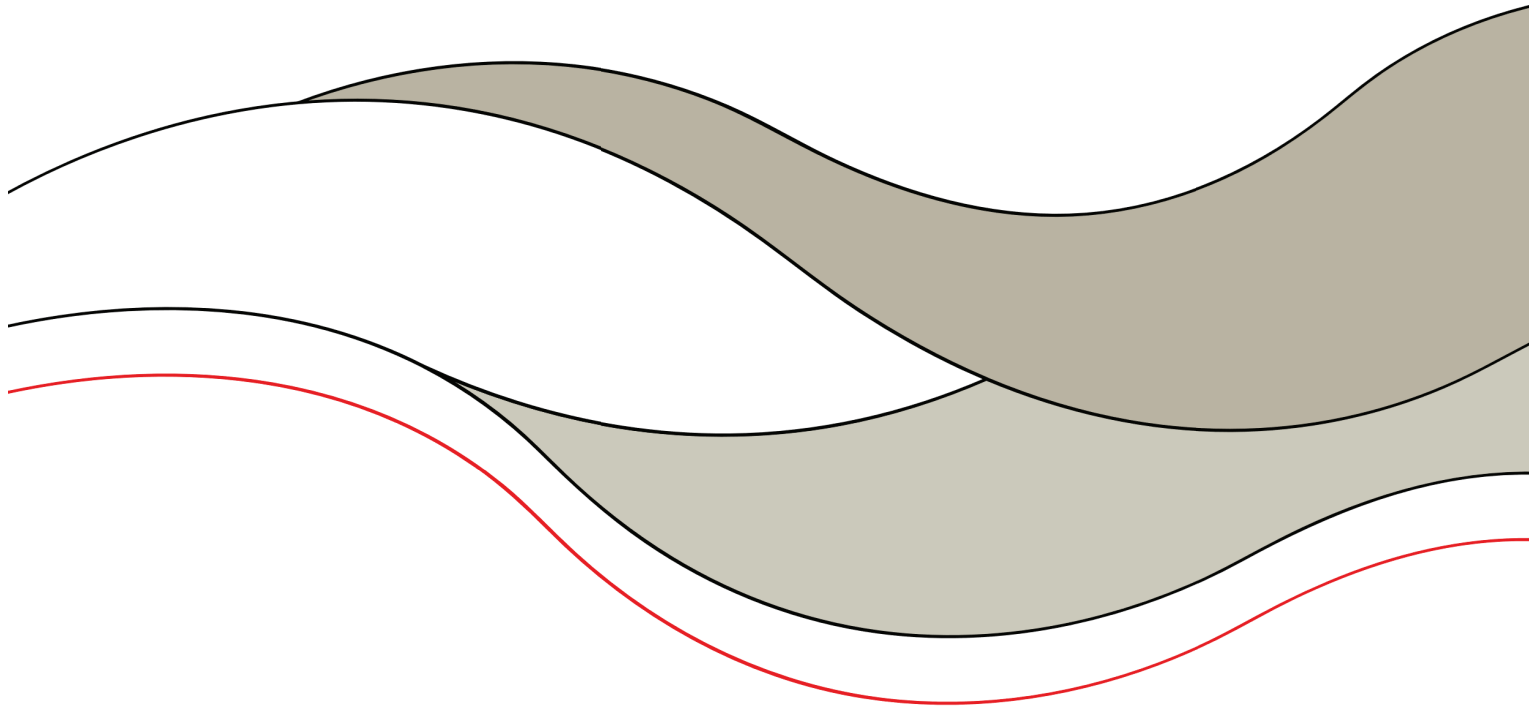


Semi-Annual Report 2024

Unaudited semi-annual report
as of 31 July 2024



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

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

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Sales restrictions

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

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

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

Asset class and ISIN

UBS (CH) Strategy Fund –

Yield Sustainable (CHF)

P	CH0002792114
Q	CH0203279754

Balanced Sustainable (CHF)

P	CH0002792122
Q	CH0203279697

Yield Sustainable (EUR)

P	CH0000474533
Q	CH0203279770

Balanced Sustainable (EUR)

P	CH0000474541
Q	CH0203279713

Yield Sustainable (USD)

P	CH0002792171
Q	CH0203279796

Balanced Sustainable (USD)

P	CH0002792189
Q	CH0203279721

Organization

Fund Management

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

Board of Directors

Michael Kehl

Chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich

Daniel Brüllmann

Vice-chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich

Francesca Gigli Prym

Member

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

Michèle Sennhauser

Member

Executive Director, UBS Asset Management
Switzerland AG, Zurich

Andreas Binder

Independent Member

(since 30.04.2024)

Franz Gysin

Independent Member

Werner Strebel

Independent Member

Executive Board

Eugène Del Cioppo

CEO

Thomas Schärer

Deputy CEO, Head of ManCo Substance & Oversight

Marcus Eberlein

Head of Investment Risk Control

Urs Fäs

Head of Real Estate CH

Georg Pfister

Head of Operating Office, Finance, HR

Thomas Reisser

Head of Compliance & Operational Risk Control

Yves Schepperle

Head of WLS – Products

Hubert Zeller

Head of WLS – Client Management

Custodian Bank

UBS Switzerland AG, Zurich

Auditors

Ernst & Young Ltd, Basel

Delegation of investment decisions

UBS Switzerland AG, Zurich

UBS Asset Management Switzerland AG, Zurich

Transfer of administration

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

Paying agents

UBS Switzerland AG, Zurich

and its offices in Switzerland

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

Category securities funds

Most important figures

	ISIN	31.7.2024	31.1.2024	31.1.2023
Net fund assets in CHF		542 113 289.96	565 388 849.93	629 692 669.03
Class P	CH0002792114			
Net asset value per unit in CHF		123.69	120.21	120.09
Issue and redemption price per unit in CHF ¹		123.63	120.13	119.98
Number of units outstanding		4 125 116.6360	4 432 712.4770	4 929 086.6060
Class Q	CH0203279754			
Net asset value per unit in CHF		96.55	94.10	94.02
Issue and redemption price per unit in CHF ¹		96.50	94.03	93.94
Number of units outstanding		329 975.7520	345 903.6700	401 759.9990

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest issuers in % of total assets

UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD) U-X-acc	14.06
UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-acc	12.88
UBS (CH) Equity Fund – Switzerland Quantitative Sustainable (CHF) I-X	7.82
UBS (Lux) Bond SICAV – EUR Corporates Sustainable (EUR) U-X-acc	7.08
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	6.24
UBS (CH) Equity Fund – Switzerland Sustainable (CHF) U-X	5.29
Focused SICAV – World Bank Long Term Bond USD U-X-acc	5.26
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds 5-10 Index Fund USD U-X-Acc-Cap	4.35
UBS (Irl) ETF Pic – MSCI ACWI ESG Universal UCITS ETF A-Dist	4.11
Focused SICAV – World Bank Bond USD U-X-acc	3.44
Others	27.11
TOTAL	97.64

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

Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	58.64	58.64
EUR	0.00	19.97	19.97
CHF	0.00	19.03	19.03
TOTAL	0.00	97.64	97.64

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

Statement of assets

	31.7.2024	31.1.2024
Market values	CHF	CHF
Bank deposits		
– at sight	6 323 264.97	8 409 316.88
Securities		
– Units of other collective investment schemes	530 367 295.23	560 034 133.93
Derivative financial instruments	5 668 242.04	-2 572 716.15
Other assets	878 220.37	857 662.31
Total fund assets	543 237 022.61	566 728 396.97
Loans	-401 744.81	-649 864.16
Other liabilities	-721 987.84	-689 682.88
Net fund assets	542 113 289.96	565 388 849.93

Statement of income

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Income	CHF	CHF
Income from bank assets	54 753.42	112 120.39
Negative interest	-7 736.76	-16 725.93
Income from securities		
– from units of other collective investment schemes	260 990.47	10 772 294.86
Offset payments from securities lending	0.00	3 905.98
Income from securities lending	177.00	13 651.95
Purchase of current net income on issue of units	-13 385.16	-32 138.58
TOTAL income	294 798.97	10 853 108.67
Expenses		
Interest payable	-8 866.29	-4 113.43
Audit expenses	0.00	-16 300.40
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-3 729 962.64	-8 009 469.95
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-132 387.78	-299 658.44
Other expenses	-661.99	-4 972.30
Payment of current net income on redemption of units	112 203.09	402 798.02
TOTAL expenses	-3 759 675.61	-7 931 716.50
Net income	-3 464 876.64	2 921 392.17
Realized capital gains and losses ¹	-28 820 911.19	-8 432 782.98
Realized result	-32 285 787.83	-5 511 390.81
Unrealized capital gains and losses	50 751 901.38	7 272 277.36
Total result	18 466 113.55	1 760 886.55

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

Changes in net fund assets

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	565 388 849.93	629 692 669.03
Ord. annual distribution	-2 821 659.96	-2 020 508.32
Balance of unit movements	-38 920 013.56	-64 044 197.33
Total result	18 466 113.55	1 760 886.55
Net fund assets at the end of the reporting period	542 113 289.96	565 388 849.93

Development of the outstanding units

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Class P	Number	Number
Situation at the beginning of the financial year	4 432 712.4770	4 929 086.6060
Units issued	22 187.2080	57 911.3260
Units redeemed	-329 783.0490	-554 285.4550
Situation at the end of the period	4 125 116.6360	4 432 712.4770
Difference between units issued and units redeemed	-307 595.8410	-496 374.1290
Class Q	Number	Number
Situation at the beginning of the financial year	345 903.6700	401 759.9990
Units issued	18 873.4870	7 838.4910
Units redeemed	-34 801.4050	-63 694.8200
Situation at the end of the period	329 975.7520	345 903.6700
Difference between units issued and units redeemed	-15 927.9180	-55 856.3290

Inventory of Fund assets

Securities traded on an exchange

Security	31.1.2024 Quantity/ Nominal	Purchases ¹	Sales ²	31.7.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end							
Global							
BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP*	USD	1 310 506		1 310 506	10 752 453	1.98	
ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD*	USD		437 220	437 220	5 072 609	0.93	
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	1 075 705		1 075 705			
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD	1 256 904	536 316	351 777	1 441 443	22 313 648	4.11
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD	153 603		19 476	134 127	2 417 977	0.45
TOTAL Global					40 556 687	7.47	
Total Investment certificates, open end					40 556 687	7.47	
Total Securities traded on an exchange					40 556 687	7.47	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Global							
FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	7 481 086		684 640	6 796 446	13 442 240	2.47
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	5 633	941	3 067	3 507	28 577 008	5.26
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	3 424		1 315	2 109	18 704 300	3.44
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	1 532 399		169 199	1 363 200	13 523 513	2.49
RECORD UCITS ICAV - RECORD EM SUSTAINABLE FINANCE FUND-A- HF**	CHF	161 684			161 684	16 288 224	3.00
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	1 756 181	524 879	625 057	1 656 003	15 655 079	2.88
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	2 637 324	1 667 664	1 753 097	2 551 891	23 654 684	4.35
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	16 019	33 665	31 957	17 727	15 895 269	2.93
UBS (LUX) BOND SICAV - EUR CORP SUSTAINABLE (EUR) U-X-ACC**	EUR	3 544	69	313	3 300	38 473 908	7.08
UBS (LUX) BOND SICAV-GREEN SOC SUSTAINABLE BDS(EUR)-X-ACC**	EUR		3 000		3 000	292 357	0.05
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	8 749	159	877	8 031	69 695 456	12.83
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	2 091	91	969	1 213	11 296 670	2.08
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	37 737	3 718	8 829	32 626	9 209 046	1.70
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	1 051	70	161	960	11 283 025	2.08
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	90 022	6 483	33 928	62 577	9 045 797	1.67
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	1 292	84	445	931	8 794 363	1.62
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	4 322	348	855	3 815	33 908 957	6.24
UBS(LUX)KEY SELECTION SICAV-DIGTL TRANSFR THEMES USD U-X-ACC**	USD		514		514	4 495 782	0.83
TOTAL Global					342 235 679	63.00	
Switzerland							
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	2 726		387	2 339	28 727 291	5.29
UBS(CH)EQUITY FD-SWITZERLAND QUANTITATIVE SUSTAINABLE(CHF)-X**	CHF	379 620		50 196	329 424	42 485 813	7.82
TOTAL Switzerland					71 213 104	13.11	
United States							
UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	7 590	119	697	7 012	76 361 825	14.06
TOTAL United States					76 361 825	14.06	
Total Investment certificates, open end					489 810 608	90.17	
Total Securities traded neither on an exchange nor on a regulated market					489 810 608	90.17	
Total securities and similar instruments					530 367 295	97.64	
(thereof in lending					61 858	0.01)	
Bank deposits at sight					6 323 265	1.16	
Derivative financial instruments					5 668 242	1.04	
Other assets					878 221	0.16	
Total fund assets					543 237 023	100.00	
Short-term bank liabilities					-401 745		
Other liabilities					-721 988		
Net fund assets					542 113 290		

Valuation categories	Market value as of 31.7.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	41 194 694	7.59
Investments valuation based on market-observed parameters	494 840 843	91.09
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	536 035 537	98.68

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
Options/warrants on indices/commodities					
S&P 500 INDEX PUT 5425.00000 20.12.24*	22	USD	-10 505 784	251 945	0.05
			-10 505 784	251 945	0.05
Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Variation margin in CHF	in % of total assets
Futures on interest rate instruments/bonds					
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24*	-98	EUR	-11 104 537	-230 376	-0.04
			-11 104 537	-230 376	-0.04

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

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Replacement value in CHF	in % of total assets
Options/warrants on indices/commodities					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	89	CHF	10 813 500	281 329	0.05
S&P 500 INDEX PUT 5050.00000 20.12.24*	-22	USD	9 779 578	-119 834	-0.02
			20 593 078	161 495	0.03
Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on interest rate instruments/bonds					
US 5YR TREASURY NOTE FUTURE 30.09.24*	227	USD	21 558 354	393 135	0.07
AUSTRALIA 10YR BOND FUTURE 16.09.24*	159	AUD	10 536 025	61 808	0.01
			32 094 379	454 943	0.08

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**						
CNY	89 000 000	USD	12 457 135	29.08.2024	-27 184	-0.01
USD	317 600 141	CHF	281 776 116	29.08.2024	3 106 818	0.57
EUR	128 517 073	CHF	124 067 041	29.08.2024	1 887 723	0.35
AUD	1 936 066	CHF	1 139 559	29.08.2024	29 464	0.01
GBP	5 425 961	CHF	6 209 627	29.08.2024	92 892	0.02

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
JPY	1 017 588 937	CHF	5 817 377	29.08.2024	-141 352	-0.03
DKK	11 038 000	CHF	1 428 723	29.08.2024	22 052	0.00
SEK	5 928 448	CHF	490 697	29.08.2024	4 666	0.00
SGD	154 600	CHF	102 142	29.08.2024	587	0.00
NOK	12 296 800	CHF	992 435	29.08.2024	5 001	0.00
HKD	5 182 950	CHF	589 671	29.08.2024	7 050	0.00
CAD	5 358 849	CHF	3 459 340	29.08.2024	52 981	0.01
NZD	305 900	CHF	161 936	29.08.2024	2 511	0.00
CHF	1 150 059	EUR	1 200 000	29.08.2024	-9 236	0.00
CHF	696 901	USD	790 000	29.08.2024	-3 738	0.00
					5 030 235	0.92

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

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	0	27
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	76	0
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	22	0
Futures on interest rate instruments/bonds			
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24	EUR	0	98
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	113	0
US 10YR ULTRA NOTE FUTURE 18.06.24	USD	111	111

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	89	0
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	27	0
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	0	76
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	24	24
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	22
Futures on interest rate instruments/bonds			
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	1	240
US 5YR TREASURY NOTE FUTURE 28.06.24	USD	238	238
US 5YR TREASURY NOTE FUTURE 30.09.24	USD	341	114
AUSTRALIA 10YR BOND FUTURE 16.09.24	AUD	159	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	286 160	USD	330 000	07.03.2024
CHF	335 871	EUR	360 000	07.03.2024
USD	334 797 530	CHF	291 325 744	07.03.2024
CHF	9 910 628	AUD	17 543 934	07.03.2024
HKD	5 182 950	CHF	576 868	07.03.2024
DKK	11 038 000	CHF	1 382 559	07.03.2024
NOK	12 296 800	CHF	999 584	07.03.2024
NZD	305 900	CHF	160 980	07.03.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SEK	5 928 448	CHF	485 995	07.03.2024
SGD	154 600	CHF	100 015	07.03.2024
CAD	5 358 849	CHF	3 444 582	07.03.2024
EUR	140 266 774	CHF	131 038 062	07.03.2024
GBP	4 815 961	CHF	5 255 371	07.03.2024
JPY	1 040 708 937	CHF	6 113 323	07.03.2024
CHF	279 880	USD	320 000	07.03.2024
CHF	2 021 262	USD	2 300 000	07.03.2024
USD	6 262 521	BRL	31 260 000	07.03.2024
CHF	5 572 451	USD	6 330 000	07.03.2024
USD	5 870 000	CHF	5 166 809	07.03.2024
JPY	257 000 000	CHF	1 504 827	07.03.2024
CHF	892 796	GBP	800 000	07.03.2024
CHF	1 478 740	EUR	1 550 000	07.03.2024
CHF	9 143 680	USD	10 400 000	07.03.2024
CHF	687 559	JPY	117 120 000	07.03.2024
BRL	31 260 000	USD	6 267 669	07.03.2024
USD	1 080 000	CHF	950 471	12.03.2024
EUR	400 000	CHF	383 730	12.03.2024
USD	6 253 689	BRL	31 260 000	03.04.2024
BRL	31 260 000	USD	6 267 669	03.04.2024
CAD	5 358 849	CHF	3 484 384	11.04.2024
SEK	5 928 448	CHF	504 298	11.04.2024
HKD	5 182 950	CHF	585 501	11.04.2024
DKK	11 038 000	CHF	1 421 124	11.04.2024
CHF	10 068 930	AUD	17 543 934	11.04.2024
USD	320 987 530	CHF	283 392 186	11.04.2024
NZD	305 900	CHF	164 267	11.04.2024
SGD	154 600	CHF	101 736	11.04.2024
NOK	12 296 800	CHF	1 028 283	11.04.2024
GBP	4 015 961	CHF	4 498 663	11.04.2024
JPY	1 180 588 937	CHF	6 968 568	11.04.2024
EUR	138 356 774	CHF	132 733 124	11.04.2024
CHF	947 405	USD	1 080 000	11.04.2024
CHF	382 957	EUR	400 000	11.04.2024
JPY	9 000 000	CHF	53 757	11.04.2024
CHF	510 981	USD	580 000	11.04.2024
CHF	832 597	EUR	865 000	11.04.2024
CHF	336 706	USD	380 000	11.04.2024
USD	7 440 000	CHF	6 670 704	11.04.2024
CHF	10 231 707	USD	11 350 000	11.04.2024
CHF	2 525 366	EUR	2 580 000	11.04.2024
CHF	1 026 120	JPY	172 000 000	11.04.2024
USD	6 242 262	BRL	31 260 000	16.05.2024
USD	315 037 530	CHF	283 587 648	16.05.2024
CHF	10 466 639	AUD	17 543 934	16.05.2024
CAD	5 358 849	CHF	3 556 790	16.05.2024
DKK	11 038 000	CHF	1 449 615	16.05.2024
HKD	5 182 950	CHF	596 210	16.05.2024
EUR	134 511 774	CHF	131 763 295	16.05.2024
JPY	1 017 588 937	CHF	6 063 012	16.05.2024
GBP	4 015 961	CHF	4 584 227	16.05.2024
NOK	12 296 800	CHF	1 038 291	16.05.2024
NZD	305 900	CHF	166 584	16.05.2024
SEK	5 928 448	CHF	506 709	16.05.2024
SGD	154 600	CHF	103 531	16.05.2024
CHF	4 183 865	USD	4 650 000	16.05.2024
CHF	939 331	EUR	960 000	16.05.2024
CHF	1 316 061	USD	1 450 000	16.05.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	1 081 698	EUR	1 120 000	16.05.2024
CHF	997 056	USD	1 100 000	16.05.2024
CHF	1 317 479	USD	1 450 000	16.05.2024
GBP	1 410 000	CHF	1 608 926	16.05.2024
USD	2 690 000	CHF	2 445 950	16.05.2024
CHF	1 072 689	EUR	1 100 000	16.05.2024
CHF	14 574 394	USD	16 000 000	16.05.2024
BRL	31 260 000	USD	6 143 264	16.05.2024
USD	1 200 000	CHF	1 097 088	28.05.2024
USD	6 127 970	BRL	31 260 000	13.06.2024
BRL	31 260 000	USD	5 911 498	13.06.2024
USD	790 000	CHF	705 051	20.06.2024
USD	293 077 530	CHF	264 783 825	27.06.2024
DKK	11 038 000	CHF	1 446 365	27.06.2024
SGD	154 600	CHF	103 423	27.06.2024
CHF	10 491 334	AUD	17 543 934	27.06.2024
CAD	5 358 849	CHF	3 545 134	27.06.2024
HKD	5 182 950	CHF	600 264	27.06.2024
NOK	12 296 800	CHF	1 029 055	27.06.2024
SEK	5 928 448	CHF	494 354	27.06.2024
NZD	305 900	CHF	166 374	27.06.2024
EUR	131 331 774	CHF	128 330 843	27.06.2024
GBP	5 425 961	CHF	6 157 299	27.06.2024
JPY	1 017 588 937	CHF	5 913 636	27.06.2024
USD	8 050 000	CHF	7 250 394	27.06.2024
CHF	1 093 407	USD	1 200 000	27.06.2024
EUR	5 527 424	CHF	5 470 000	27.06.2024
USD	2 930 000	CHF	2 670 563	27.06.2024
EUR	1 400 000	CHF	1 385 811	27.06.2024
CHF	3 246 737	USD	3 600 000	27.06.2024
CHF	542 585	EUR	560 000	27.06.2024
CHF	436 259	USD	490 000	27.06.2024
USD	850 000	CHF	761 240	27.06.2024
CHF	1 206 534	USD	1 350 000	27.06.2024
CHF	704 484	USD	790 000	27.06.2024
CHF	382 304	EUR	400 000	27.06.2024
EUR	2 220 000	CHF	2 119 967	27.06.2024
USD	6 064 736	CHF	5 420 000	27.06.2024
USD	4 220 000	CHF	3 771 376	27.06.2024
AUD	18 240 000	EUR	11 322 125	27.06.2024
USD	5 891 555	BRL	31 260 000	18.07.2024
BRL	31 260 000	USD	5 712 197	18.07.2024
AUD	790 000	CHF	469 330	25.07.2024
EUR	600 000	CHF	573 715	25.07.2024
USD	307 762 266	CHF	274 041 370	25.07.2024
EUR	128 197 073	CHF	122 577 298	25.07.2024
JPY	1 017 588 937	CHF	5 708 832	25.07.2024
GBP	5 425 961	CHF	6 129 511	25.07.2024
AUD	696 066	CHF	412 767	25.07.2024
NOK	12 296 800	CHF	1 036 760	25.07.2024
DKK	11 038 000	CHF	1 415 238	25.07.2024
CAD	5 358 849	CHF	3 495 438	25.07.2024
SEK	5 928 448	CHF	504 981	25.07.2024
HKD	5 182 950	CHF	591 653	25.07.2024
SGD	154 600	CHF	101 875	25.07.2024
NZD	305 900	CHF	166 877	25.07.2024
AUD	450 000	CHF	268 864	25.07.2024
CHF	270 839	EUR	280 000	25.07.2024
CHF	863 047	USD	960 000	25.07.2024
CHF	986 247	USD	1 100 000	25.07.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	5 780 000	CHF	5 134 553	25.07.2024
USD	6 117 876	CHF	5 430 000	25.07.2024
CNY	89 000 000	USD	12 457 135	29.08.2024
USD	317 600 141	CHF	281 776 116	29.08.2024
EUR	128 517 073	CHF	124 067 041	29.08.2024
AUD	1 936 066	CHF	1 139 559	29.08.2024
GBP	5 425 961	CHF	6 209 627	29.08.2024
JPY	1 017 588 937	CHF	5 817 377	29.08.2024
DKK	11 038 000	CHF	1 428 723	29.08.2024
SEK	5 928 448	CHF	490 697	29.08.2024
SGD	154 600	CHF	102 142	29.08.2024
NOK	12 296 800	CHF	992 435	29.08.2024
HKD	5 182 950	CHF	589 671	29.08.2024
CAD	5 358 849	CHF	3 459 340	29.08.2024
NZD	305 900	CHF	161 936	29.08.2024
CHF	1 150 059	EUR	1 200 000	29.08.2024
CHF	696 901	USD	790 000	29.08.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

– Actual flat fee:

Class P: 1.44% p.a.;

Class Q: 0.85% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P: 1.44% p.a.;

Class Q: 1.19% p.a.;

based on the average net fund assets.

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

Commission sharing agreements and soft commissions (“soft commissions”)

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:

Class P: 1.54%*

Class Q: 0.94%*

* The target funds UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-acc, FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATEDHERMES SDG ENGAGEM. HY CREDIT - M USD ACC, BNP Paribas Easy JPM ESG EMBI Global Diversified Composite UCITS ETF Capitalisation (USD) and UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD) U-X-acc does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS “Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes”.

Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or out-flow, the investment fund’s net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment level amounts to 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value if the net movements lead to a reduction in the number of units in the investment fund. These incidental costs are not taken into account if the fund management company permits an inflow or outflow into or out of investments instead of cash according to § 18 or when switching between unit classes within the investment fund. The net asset value calculated on the basis of swinging single pricing is thus a modified net asset value.

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

Exchange rates

AUD 1 = CHF 0.57	JPY 1 = CHF 0.01
CAD 1 = CHF 0.64	NZD 1 = CHF 0.52
DKK 1 = CHF 0.13	SEK 1 = CHF 0.08
EUR 1 = CHF 0.95	SGD 1 = CHF 0.66
GBP 1 = CHF 1.13	USD 1 = CHF 0.88
HKD 1 = CHF 0.11	ZAR 1 = CHF 0.05
ILS 1 = CHF 0.23	

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

Category securities funds

Most important figures

	ISIN	31.7.2024	31.1.2024	31.1.2023
Net fund assets in CHF		393 322 579.30	399 988 524.86	425 725 480.96
Class P	CH0002792122			
Net asset value per unit in CHF		178.47	170.74	169.95
Issue and redemption price per unit in CHF ¹		178.38	170.62	169.80
Number of units outstanding		2 092 559.9840	2 215 636.0470	2 373 075.9150
Class Q	CH0203279697			
Net asset value per unit in CHF		107.97	103.48	102.59
Issue and redemption price per unit in CHF ¹		107.92	103.41	102.50
Number of units outstanding		184 003.7980	209 655.8250	218 558.9740

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest issuers in % of total assets

UBS (CH) Equity Fd-Switzerland Quantitative Sustainable (CHF) I-X	12.13
UBS (LUX) Bond SICAV – USD Investment Grade Corporates (USD) U X Acc	11.04
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	9.25
UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-acc	8.95
UBS (CH) Equity Fund – Switzerland Sustainable (CHF) U-X	8.10
UBS (Irl) ETF Pic – MSCI ACWI ESG Universal UCITS ETF A-Dist	6.09
UBS (Lux) Bond SICAV – EUR Corporate Sustainable (EUR) U-X-acc	5.10
Sustainable Developmnt Bank Bd 5-10 Idx Fd-Shs-(USD) U-X-acc	3.64
UBS (Lux) Equity Fund – Global Sustainable Improvers (USD) U-X-acc	3.10
UBS (Lux) Equity SICAV – Global Opportunity Sustainable (USD) U-X Acc	3.07
Others	27.40
TOTAL	97.87

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

Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	57.81	57.81
CHF	0.00	26.01	26.01
EUR	0.00	14.05	14.05
TOTAL	0.00	97.87	97.87

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

Statement of assets

	31.7.2024	31.1.2024
Market values	CHF	CHF
Bank deposits		
– at sight	4 699 621.11	5 897 064.98
Securities		
– Units of other collective investment schemes	385 894 217.13	396 447 233.05
Derivative financial instruments	3 647 367.15	-1 598 131.67
Other assets	25 016.67	733 967.72
Total fund assets	394 266 222.06	401 480 134.08
Loans	-354 866.68	-945 887.27
Other liabilities	-588 776.08	-545 721.95
Net fund assets	393 322 579.30	399 988 524.86

Statement of income

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Income	CHF	CHF
Income from bank assets	38 313.89	76 522.58
Negative interest	-5 403.86	-11 924.35
Income from securities		
– from units of other collective investment schemes	238 358.34	7 700 557.60
Income from securities lending	19.29	10 332.64
Purchase of current net income on issue of units	-15 721.25	-58 652.41
TOTAL income	255 566.41	7 716 836.06
Expenses		
Interest payable	-5 127.87	-3 098.75
Audit expenses	0.00	-18 131.30
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-3 047 138.83	-6 268 282.96
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-95 914.75	-208 606.57
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P ¹	225 713.96	530 659.35
Other expenses	-661.95	-4 335.22
Payment of current net income on redemption of units	83 173.93	219 920.99
TOTAL expenses	-2 839 955.51	-5 751 874.46
Net income	-2 584 389.10	1 964 961.60
Realized capital gains and losses ²	-17 176 986.66	-5 834 019.55
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P ¹	-225 713.96	-530 659.35
Realized result	-19 987 089.72	-4 399 717.30
Unrealized capital gains and losses	39 505 196.47	8 440 116.62
Total result	19 518 106.75	4 040 399.32

¹ According to FTA circular no. 24 of 20.11.2017, no. 2.9.2.

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

Changes in net fund assets

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	399 988 524.86	425 725 480.96
Ord. annual distribution	-1 904 784.92	-2 414 107.05
Balance of unit movements	-24 279 267.39	-27 363 248.37
Total result	19 518 106.75	4 040 399.32
Net fund assets at the end of the reporting period	393 322 579.30	399 988 524.86

Development of the outstanding units

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Class P	Number	Number
Situation at the beginning of the financial year	2 215 636.0470	2 373 075.9150
Units issued	30 057.2910	70 716.0230
Units redeemed	-153 133.3540	-228 155.8910
Situation at the end of the period	2 092 559.9840	2 215 636.0470
Difference between units issued and units redeemed	-123 076.0630	-157 439.8680
Class Q	Number	Number
Situation at the beginning of the financial year	209 655.8250	218 558.9740
Units issued	785.9620	13 409.9950
Units redeemed	-26 437.9890	-22 313.1440
Situation at the end of the period	184 003.7980	209 655.8250
Difference between units issued and units redeemed	-25 652.0270	-8 903.1490

Inventory of Fund assets

Securities traded on an exchange

Security	31.1.2024 Quantity/ Nominal	Purchases ¹	Sales ²	31.7.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end							
Global							
BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP*	USD	956 554		956 554	7 848 344	1.99	
ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD*	USD	319 955		319 955	3 712 105	0.94	
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	753 150	753 150				
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD	1 334 002	552 535	334 982	1 551 555	24 018 190	6.09
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD	160 453	10 950	29 957	141 446	2 549 921	0.65
TOTAL Global					38 128 560	9.67	
Total Investment certificates, open end					38 128 560	9.67	
Total Securities traded on an exchange					38 128 560	9.67	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Global							
FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	5 341 298	129 382	444 333	5 026 347	9 941 279	2.52
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	1 534	715	1 668	581	4 734 315	1.20
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	948		598	350	3 104 080	0.79
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	1 076 307		63 786	1 012 521	10 044 631	2.55
RECORD UCITS ICAV - RECORD EM SUSTAINABLE FINANCE FUND-A- HF**	CHF	114 803			114 803	11 565 381	2.93
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	1 242 516	191 080	427 520	1 006 076	9 510 973	2.41
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	1 863 971	913 256	1 226 869	1 550 358	14 371 001	3.64
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	11 358	22 938	21 814	12 482	11 192 235	2.84
UBS (LUX) BOND SICAV - EUR CORP SUSTAINABLE (EUR) U-X-ACC**	EUR	1 792	43	110	1 725	20 111 361	5.10
UBS (LUX) BOND SICAV-GREEN SOC SUSTAINABLE BDS(EUR)-X-ACC**	EUR		3 000		3 000	292 357	0.07
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	4 288	136	391	4 033	34 997 438	8.88
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	2 203	57	946	1 314	12 237 283	3.10
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	39 495	2 643	7 709	34 429	9 717 963	2.46
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	1 115	44	130	1 029	12 093 992	3.07
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	95 544	4 293	32 399	67 438	9 748 477	2.47
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	1 385	53	435	1 003	9 474 486	2.40
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	4 553	246	694	4 105	36 486 572	9.25
UBS(LUX)KEY SELECTION SICAV-DIGTL TRANSFR THEMES USD U-X-ACC**	USD		554		554	4 845 648	1.23
TOTAL Global					224 469 470	56.93	
Switzerland							
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	2 967		365	2 602	31 954 522	8.10
UBS(CH)EQUITY FD-SWITZERLAND QUANTITATIVE SUSTAINABLE(CHF)-X**	CHF	410 422	1 510	41 055	370 877	47 832 007	12.13
TOTAL Switzerland					79 786 529	20.24	
United States							
UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	4 220	81	305	3 996	43 509 657	11.03
TOTAL United States					43 509 657	11.03	
Total Investment certificates, open end					347 765 657	88.20	
Total Securities traded neither on an exchange nor on a regulated market					347 765 657	88.20	
Total securities and similar instruments					385 894 217	97.87	
(thereof in lending)						0.00	
Bank deposits at sight					4 699 621	1.19	
Derivative financial instruments					3 647 367	0.93	
Other assets					25 017	0.01	
Total fund assets					394 266 222	100.00	
Short-term bank liabilities					-354 867		
Other liabilities					-588 776		
Net fund assets					393 322 579		

Valuation categories	Market value as of 31.7.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	38 590 903	9.79
Investments valuation based on market-observed parameters	350 950 681	89.01
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	389 541 584	98.80

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
Options/warrants on indices/commodities					
S&P 500 INDEX PUT 5425.00000 20.12.24*	16	USD	-7 640 570	183 233	0.05
			-7 640 570	183 233	0.05

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Variation margin in CHF	in % of total assets
Futures on interest rate instruments/bonds					
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24*	-72	EUR	-8 158 435	-169 272	-0.04
			-8 158 435	-169 272	-0.04

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

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Replacement value in CHF	in % of total assets
Options/warrants on indices/commodities					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	65	CHF	7 897 500	205 465	0.05
S&P 500 INDEX PUT 5050.00000 20.12.24*	-16	USD	7 112 420	-87 152	-0.02
			15 009 920	118 313	0.03

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on interest rate instruments/bonds					
US 5YR TREASURY NOTE FUTURE 30.09.24*	166	USD	15 765 140	284 912	0.07
AUSTRALIA 10YR BOND FUTURE 16.09.24*	116	AUD	7 686 660	45 157	0.01
			23 451 800	330 069	0.08

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**						
CNY	64 950 000	USD	9 090 909	29.08.2024	-19 839	-0.01
USD	212 623 597	CHF	188 640 506	29.08.2024	2 079 920	0.53
EUR	73 550 424	CHF	71 003 667	29.08.2024	1 080 345	0.27

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
AUD	2 258 118	CHF	1 329 117	29.08.2024	34 365	0.01
GBP	5 674 162	CHF	6 493 675	29.08.2024	97 141	0.02
JPY	1 087 830 624	CHF	6 218 936	29.08.2024	-151 109	-0.04
SGD	330 400	CHF	218 292	29.08.2024	1 255	0.00
HKD	4 776 000	CHF	543 372	29.08.2024	6 496	0.00
CAD	4 994 156	CHF	3 223 917	29.08.2024	49 375	0.01
DKK	5 038 000	CHF	652 102	29.08.2024	10 065	0.00
NOK	12 555 987	CHF	1 013 353	29.08.2024	5 107	0.00
SEK	6 318 587	CHF	522 988	29.08.2024	4 973	0.00
NZD	245 000	CHF	129 697	29.08.2024	2 011	0.00
CHF	699 619	EUR	730 000	29.08.2024	-5 619	0.01
CHF	1 764 306	USD	2 000 000	29.08.2024	-9 462	0.01
					3 185 024	0.81

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

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	0	19
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	54	0
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	16	0
Futures on interest rate instruments/bonds			
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24	EUR	0	72
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	80	0
US 10YR ULTRA NOTE FUTURE 18.06.24	USD	79	79

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	65	0
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	19	0
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	0	54
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	17	17
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	16
Futures on interest rate instruments/bonds			
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	0	169
US 5YR TREASURY NOTE FUTURE 28.06.24	USD	169	169
US 5YR TREASURY NOTE FUTURE 30.09.24	USD	250	84
AUSTRALIA 10YR BOND FUTURE 16.09.24	AUD	116	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	279 893	EUR	300 000	07.03.2024
USD	215 140 880	CHF	187 205 913	07.03.2024
CHF	11 912	ILS	50 000	07.03.2024
CHF	7 310 913	AUD	12 941 882	07.03.2024
DKK	5 038 000	CHF	631 032	07.03.2024
HKD	4 776 000	CHF	531 574	07.03.2024
NOK	12 555 987	CHF	1 020 653	07.03.2024
NZD	245 000	CHF	128 932	07.03.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
SEK	6 318 587	CHF	517 978	07.03.2024
SGD	330 400	CHF	213 745	07.03.2024
CAD	4 994 156	CHF	3 210 164	07.03.2024
EUR	79 442 875	CHF	74 216 011	07.03.2024
GBP	4 564 162	CHF	4 980 598	07.03.2024
JPY	1 189 280 624	CHF	6 986 062	07.03.2024
CHF	516 029	USD	590 000	07.03.2024
USD	4 479 526	BRL	22 360 000	07.03.2024
CHF	3 987 868	USD	4 530 000	07.03.2024
USD	6 110 000	CHF	5 378 059	07.03.2024
JPY	122 000 000	CHF	714 354	07.03.2024
CHF	324 369	EUR	340 000	07.03.2024
CHF	7 253 400	USD	8 250 000	07.03.2024
CHF	484 027	JPY	82 450 000	07.03.2024
BRL	22 360 000	USD	4 483 208	07.03.2024
USD	950 000	CHF	836 063	12.03.2024
EUR	210 000	CHF	201 458	12.03.2024
USD	4 473 208	BRL	22 360 000	03.04.2024
BRL	22 360 000	USD	4 483 208	03.04.2024
SEK	6 318 587	CHF	537 484	11.04.2024
CAD	4 994 156	CHF	3 247 256	11.04.2024
HKD	4 776 000	CHF	539 529	11.04.2024
DKK	5 038 000	CHF	648 634	11.04.2024
CHF	7 427 690	AUD	12 941 882	11.04.2024
SGD	330 400	CHF	217 423	11.04.2024
NZD	245 000	CHF	131 564	11.04.2024
USD	207 880 880	CHF	183 533 040	11.04.2024
CHF	12 308	ILS	50 000	11.04.2024
NOK	12 555 987	CHF	1 049 957	11.04.2024
JPY	1 228 830 624	CHF	7 253 320	11.04.2024
GBP	4 564 162	CHF	5 112 756	11.04.2024
EUR	78 802 875	CHF	75 599 853	11.04.2024
CHF	201 052	EUR	210 000	11.04.2024
CHF	833 365	USD	950 000	11.04.2024
CHF	240 055	EUR	250 000	11.04.2024
CHF	1 233 402	USD	1 400 000	11.04.2024
CHF	231 010	EUR	240 000	11.04.2024
USD	6 190 000	CHF	5 549 954	11.04.2024
CHF	6 400 451	USD	7 100 000	11.04.2024
CHF	929 883	EUR	950 000	11.04.2024
CHF	841 180	JPY	141 000 000	11.04.2024
USD	4 465 035	BRL	22 360 000	16.05.2024
USD	204 620 880	CHF	184 193 782	16.05.2024
CHF	12 226	ILS	50 000	16.05.2024
CHF	7 721 074	AUD	12 941 882	16.05.2024
CAD	4 994 156	CHF	3 314 735	16.05.2024
DKK	5 038 000	CHF	661 638	16.05.2024
EUR	77 152 875	CHF	75 576 410	16.05.2024
HKD	4 776 000	CHF	549 397	16.05.2024
JPY	1 087 830 624	CHF	6 481 527	16.05.2024
GBP	4 564 162	CHF	5 209 999	16.05.2024
NOK	12 555 987	CHF	1 060 176	16.05.2024
NZD	245 000	CHF	133 420	16.05.2024
SEK	6 318 587	CHF	540 055	16.05.2024
SGD	330 400	CHF	221 259	16.05.2024
CHF	2 501 322	USD	2 780 000	16.05.2024
CHF	1 134 535	USD	1 250 000	16.05.2024
CHF	820 932	EUR	850 000	16.05.2024
CHF	772 315	USD	850 000	16.05.2024
AUD	980 000	CHF	584 663	16.05.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
EUR	810 000	CHF	789 431	16.05.2024
GBP	1 110 000	CHF	1 266 601	16.05.2024
USD	2 160 000	CHF	1 964 034	16.05.2024
CHF	10 338 710	USD	11 350 000	16.05.2024
CHF	585 103	EUR	600 000	16.05.2024
BRL	22 360 000	USD	4 394 222	16.05.2024
USD	130 000	CHF	118 851	28.05.2024
USD	4 383 282	BRL	22 360 000	13.06.2024
BRL	22 360 000	USD	4 228 442	13.06.2024
USD	190 550 880	CHF	172 155 098	27.06.2024
SGD	330 400	CHF	221 028	27.06.2024
DKK	5 038 000	CHF	660 155	27.06.2024
CHF	7 153 247	AUD	11 961 882	27.06.2024
CAD	4 994 156	CHF	3 303 873	27.06.2024
HKD	4 776 000	CHF	553 133	27.06.2024
NOK	12 555 987	CHF	1 050 745	27.06.2024
NZD	245 000	CHF	133 251	27.06.2024
SEK	6 318 587	CHF	526 886	27.06.2024
CHF	12 211	ILS	50 000	27.06.2024
EUR	76 512 875	CHF	74 764 556	27.06.2024
GBP	5 674 162	CHF	6 438 954	27.06.2024
JPY	1 087 830 624	CHF	6 321 840	27.06.2024
USD	6 290 000	CHF	5 665 214	27.06.2024
CHF	118 452	USD	130 000	27.06.2024
EUR	4 031 887	CHF	3 990 000	27.06.2024
USD	2 150 000	CHF	1 959 628	27.06.2024
CHF	2 715 491	USD	3 050 000	27.06.2024
USD	580 000	CHF	519 434	27.06.2024
CHF	200 710	EUR	210 000	27.06.2024
EUR	2 040 000	CHF	1 948 078	27.06.2024
USD	4 431 062	CHF	3 960 000	27.06.2024
USD	3 540 000	CHF	3 163 666	27.06.2024
AUD	13 330 000	EUR	8 274 338	27.06.2024
USD	4 214 177	BRL	22 360 000	18.07.2024
BRL	22 360 000	USD	4 085 884	18.07.2024
AUD	560 000	CHF	332 689	25.07.2024
EUR	460 000	CHF	439 848	25.07.2024
USD	204 361 942	CHF	181 970 413	25.07.2024
EUR	74 100 424	CHF	70 852 084	25.07.2024
JPY	1 087 830 624	CHF	6 102 899	25.07.2024
GBP	5 674 162	CHF	6 409 895	25.07.2024
AUD	1 368 118	CHF	811 294	25.07.2024
NOK	12 555 987	CHF	1 058 612	25.07.2024
CAD	4 994 156	CHF	3 257 558	25.07.2024
NZD	245 000	CHF	133 655	25.07.2024
HKD	4 776 000	CHF	545 198	25.07.2024
SEK	6 318 587	CHF	538 213	25.07.2024
SGD	330 400	CHF	217 719	25.07.2024
DKK	5 038 000	CHF	645 947	25.07.2024
AUD	330 000	CHF	197 167	25.07.2024
CHF	193 457	EUR	200 000	25.07.2024
CHF	665 265	USD	740 000	25.07.2024
CHF	394 499	USD	440 000	25.07.2024
USD	4 980 000	CHF	4 423 888	25.07.2024
CHF	783 694	EUR	810 000	25.07.2024
USD	4 461 655	CHF	3 960 000	25.07.2024
CNY	64 950 000	USD	9 090 909	29.08.2024
USD	212 623 597	CHF	188 640 506	29.08.2024
EUR	73 550 424	CHF	71 003 667	29.08.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
AUD	2 258 118	CHF	1 329 117	29.08.2024
GBP	5 674 162	CHF	6 493 675	29.08.2024
JPY	1 087 830 624	CHF	6 218 936	29.08.2024
SGD	330 400	CHF	218 292	29.08.2024
HKD	4 776 000	CHF	543 372	29.08.2024
CAD	4 994 156	CHF	3 223 917	29.08.2024
DKK	5 038 000	CHF	652 102	29.08.2024
NOK	12 555 987	CHF	1 013 353	29.08.2024
SEK	6 318 587	CHF	522 988	29.08.2024
NZD	245 000	CHF	129 697	29.08.2024
CHF	699 619	EUR	730 000	29.08.2024
CHF	1 764 306	USD	2 000 000	29.08.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

– Actual flat fee:

Class P: 1.62% p.a.;

Class Q: 0.95% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P: 1.62% p.a.;

Class Q: 1.06% p.a.;

based on the average net fund assets.

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

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

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:

Class P: 1.72%*

Class Q: 1.04%*

* The target funds UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-acc, FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATEDHERMES SDG ENGAGEM. HY CREDIT - M USD ACC, BNP Paribas Easy JPM ESG EMBI Global Diversified Composite UCITS ETF Capitalisation (USD) and UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD) U-X-acc does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes".

Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or out-flow, the investment fund's net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment level amounts to 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value if the net movements lead to a reduction in the number of units in the investment fund. These incidental costs are not taken into account if the fund management company permits an inflow or outflow into or out of investments instead of cash according to § 18 or when switching between unit classes within the investment fund. The net asset value calculated on the basis of swinging single pricing is thus a modified net asset value.

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

Exchange rates

AUD 1 = CHF 0.57

CAD 1 = CHF 0.64

DKK 1 = CHF 0.13

EUR 1 = CHF 0.95

GBP 1 = CHF 1.13

HKD 1 = CHF 0.11

JPY 1 = CHF 0.01

SEK 1 = CHF 0.08

SGD 1 = CHF 0.66

USD 1 = CHF 0.88

ZAR 1 = CHF 0.05

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

Category securities funds

Most important figures

	ISIN	31.7.2024	31.1.2024	31.1.2023
Net fund assets in EUR		52 414 196.61	53 002 989.33	60 186 710.75
Class P	CH0000474533			
Net asset value per unit in EUR		80.39	77.64	75.37
Issue and redemption price per unit in EUR ¹		80.35	77.57	75.30
Number of units outstanding		638 602.0760	669 473.4730	765 794.0510
Class Q	CH0203279770			
Net asset value per unit in EUR		102.88	99.62	96.60
Issue and redemption price per unit in EUR ¹		102.83	99.53	96.51
Number of units outstanding		10 474.4180	10 260.4180	25 549.4480

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest issuers in % of total assets

UBS (LUX) Bond SICAV – GREEN SOC SUSTAINABLE BD (EUR) U-X-Acc	13.06
UBS (LUX) Bond SICAV – USD Investment Grade Corporates (USD) U X Acc	12.04
UBS (LUX) Equity Fund – Euro Countries Opportunity Sustainable (EUR) U-X-Acc	10.26
UBS (LUX) Bond SICAV – EUR Corporate Sustainable (EUR) U-X-Acc	9.09
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	6.63
Sustainable Development Bank Bonds 5-10 Index Fund U-X-ACC	6.56
UBS ETF (IE) MSCI ACWI ESG Universal UCITS ETF (USD) A-dis	4.37
Sustainable Developmnt Bank Bd 5-10 Idx Fd-Shs-(USD) U-X-acc	4.35
Focused SICAV – World Bank Long Term Bond USD U-X-Acc	3.19
UBS (CH) Money Market Fund – EUR I-X	3.00
Others	25.93
TOTAL	98.48

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

Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	58.34	58.34
EUR	0.00	40.14	40.14
TOTAL	0.00	98.48	98.48

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

Statement of assets

	31.7.2024	31.1.2024
Market values	EUR	EUR
Bank deposits		
– at sight	847 765.27	749 534.25
Securities		
– Shares and other equity instruments	0.00	0.07
– Units of other collective investment schemes	51 733 753.08	52 539 249.68
Derivative financial instruments	-58 811.39	-153 806.05
Other assets	12 182.22	9 090.95
Total fund assets	52 534 889.18	53 144 068.90
Loans	-50 850.89	-82 134.20
Other liabilities	-69 841.68	-58 945.37
Net fund assets	52 414 196.61	53 002 989.33

Statement of income

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Income	EUR	EUR
Income from bank assets	10 605.98	18 087.48
Negative interest	-691.28	-1 353.50
Income from securities		
– from units of other collective investment schemes	23 723.47	939 065.06
Offset payments from securities lending	0.00	97.30
Income from securities lending	8.31	1 376.75
Purchase of current net income on issue of units	-589.03	-667.49
TOTAL income	33 057.45	956 605.60
Expenses		
Interest payable	-885.00	-377.55
Audit expenses	0.00	-18 554.97
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-372 688.02	-774 401.83
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-4 427.76	-17 233.02
Other expenses	-435.74	-3 316.02
Payment of current net income on redemption of units	9 074.66	57 273.85
TOTAL expenses	-369 361.86	-756 609.54
Net income	-336 304.41	199 996.06
Realized capital gains and losses ¹	173 000.18	-259 988.38
Realized result	-163 304.23	-59 992.32
Unrealized capital gains and losses	2 197 272.92	1 728 239.51
Total result	2 033 968.69	1 668 247.19

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

Changes in net fund assets

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
	EUR	EUR
Net fund assets at the beginning of the financial year	53 002 989.33	60 186 710.75
Ord. annual distribution	-194 682.62	-119 616.21
Balance of unit movements	-2 428 078.79	-8 732 352.40
Total result	2 033 968.69	1 668 247.19
Net fund assets at the end of the reporting period	52 414 196.61	53 002 989.33

Development of the outstanding units

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
	Number	Number
Class P		
Situation at the beginning of the financial year	669 473.4730	765 794.0510
Units issued	2 313.4600	1 528.0670
Units redeemed	-33 184.8570	-97 848.6450
Situation at the end of the period	638 602.0760	669 473.4730
Difference between units issued and units redeemed	-30 871.3970	-96 320.5780
Class Q		
Situation at the beginning of the financial year	10 260.4180	25 549.4480
Units issued	214.0000	1 545.8810
Units redeemed	0.0000	-16 834.9110
Situation at the end of the period	10 474.4180	10 260.4180
Difference between units issued and units redeemed	214.0000	-15 289.0300

Inventory of Fund assets

Securities traded on an exchange

Security		31.1.2024 Quantity/ Nominal	Purchases ¹	Sales ²	31.7.2024 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending/ Quantity/ Nominal
Registered shares								
Ireland								
IRISH BK RESOL CP COM EURO.16*	EUR	6 842		6 842				
TOTAL Ireland							0.00	
Total Registered shares							0.00	
Investment certificates, open end								
Global								
BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP*	USD		124 064		124 064	1 068 663	2.03	
ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD*	USD		42 916		42 916	522 730	1.00	
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	95 984		95 984				
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD	116 430	51 461	26 727	141 164	2 294 160	4.37	
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD	14 533	1 091	3 199	12 425	235 158	0.45	
TOTAL Global						4 120 710	7.84	
Total Investment certificates, open end						4 120 710	7.84	
Total Securities traded on an exchange						4 120 710	7.84	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Eurozone

UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	53 962	2 887	8 597	48 252	940 721	1.79	
UBS (LUX) EQUITY FUND -EURO COUNTRIES OPP SUST (EUR) U-X-ACC**	EUR	180	1	18	163	5 391 597	10.26	
TOTAL Eurozone						6 332 318	12.05	

Global

FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	664 531		24 597	639 934	1 328 775	2.53	
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	499	6	309	196	1 676 732	3.19	
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	304		186	118	1 098 686	2.09	
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	133 291		4 434	128 857	1 342 037	2.55	
RECORD UCITS ICAV - RECORD EM SUSTAINABLE FIN-A- HEDGED EUR**	EUR	14 728			14 728	1 544 331	2.94	
SUSTANABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	153 404	81 135	4 535	230 004	2 282 738	4.35	
SUSTANABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	229 011	136 784	11 754	354 041	3 445 364	6.56	
UBS (CH) MONEY MARKET FUND - EUR I-X**	EUR	979	1 494	878	1 595	1 575 031	3.00	
UBS (LUX) BOND SICAV - EUR CORP SUSTAINABLE (EUR) U-X-ACC**	EUR	401	4	15	390	4 773 573	9.09	
UBS (LUX) BOND SICAV-GREEN SOC SUSTAINABLE BDS(EUR)U-X-ACC**	EUR		3 000		3 000	306 930	0.58	
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	769	28	77	720	6 555 703	12.48	
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	193	9	84	118	1 153 714	2.20	
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	3 420	206	442	3 184	943 519	1.80	
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	97	6	10	93	1 141 360	2.17	
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	8 236	604	2 693	6 147	932 872	1.78	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	120	10	38	92	912 366	1.74	
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	400	38	65	373	3 480 609	6.63	
UBS(LUX)KEY SELECTION SICAV-DIGTL TRANSFR THEMES USD U-X-ACC**	USD		50		50	459 133	0.87	
TOTAL Global						34 953 472	66.53	

United States

UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	573	19	39	553	6 327 252	12.05	
TOTAL United States						6 327 252	12.05	
Total Investment certificates, open end						47 613 043	90.64	
Total Securities traded neither on an exchange nor on a regulated market						47 613 043	90.64	

Security	31.1.2024 Quantity/ Nominal	Purchases ¹	Sales ²	31.7.2024 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending Quantity/ Nominal
Total securities and similar instruments					51 733 753	98.48	
(thereof in lending)						0.00	
Bank deposits at sight					847 765	1.61	
Derivative financial instruments					-58 811	-0.11	
Other assets					12 182	0.02	
Total fund assets					52 534 889	100.00	
Short-term bank liabilities					-50 851		
Other liabilities					-69 841		
Net fund assets					52 414 197		

Valuation categories	Market value as of 31.7.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	4 182 304	7.96
Investments valuation based on market-observed parameters	47 492 638	90.41
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	51 674 942	98.37

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 EUR	Replacement value in EUR	in % of total assets
Options/warrants on indices/commodities					
S&P 500 INDEX PUT 5425.00000 20.12.24*	2	USD	-1 002 680	24 046	0.05
			-1 002 680	24 046	0.05

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in EUR	Variation margin in EUR	in % of total assets
Futures on interest rate instruments/bonds					
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24*	-9	EUR	-1 070 640	-22 150	-0.04
			-1 070 640	-22 150	-0.04

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

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in EUR	Replacement value in EUR	in % of total assets
Options/warrants on indices/commodities					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	8	CHF	1 020 453	26 549	0.05
S&P 500 INDEX PUT 5050.00000 20.12.24*	-2	USD	933 370	-11 437	-0.02
			1 953 823	15 112	0.03

Instrument	Number of contracts	Currency	Coverage in EUR	Variation margin in EUR	in % of total assets
Futures on interest rate instruments/bonds					
US 5YR TREASURY NOTE FUTURE 30.09.24*	21	USD	2 093 802	38 510	0.07
AUSTRALIA 10YR BOND FUTURE 16.09.24*	15	AUD	1 043 512	6 076	0.01
			3 137 314	44 586	0.08

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
Forward exchange transactions**						
CNY	8 320 000	USD	1 164 532	29.08.2024	-2 668	-0.01
EUR	140 484	CHF	135 619	29.08.2024	2 170	0.00
USD	28 816 423	EUR	26 498 810	29.08.2024	-96 910	-0.18
JPY	97 277 464	EUR	576 025	29.08.2024	-23 154	-0.04
CAD	501 985	EUR	335 642	29.08.2024	3	0.00
GBP	536 543	EUR	636 482	29.08.2024	256	0.00
SEK	898 567	EUR	77 019	29.08.2024	-469	0.00
DKK	460 000	EUR	61 676	29.08.2024	13	0.00
AUD	212 243	EUR	129 390	29.08.2024	1 382	0.00
NZD	34 000	EUR	18 643	29.08.2024	4	0.00
HKD	171 750	EUR	20 238	29.08.2024	-70	0.00
NOK	1 110 594	EUR	92 850	29.08.2024	-956	0.00
EUR	26 772	USD	29 000	29.08.2024	-6	0.00
					-120 405	-0.23

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

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	0	2
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	7	0
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	2	0
Futures on interest rate instruments/bonds			
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24	EUR	0	9
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	10	0
US 10YR ULTRA NOTE FUTURE 18.06.24	USD	10	10

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	9	1
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	2	0
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	0	7
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	2	2
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	2
Futures on interest rate instruments/bonds			
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	1	22
US 5YR TREASURY NOTE FUTURE 28.06.24	USD	22	22
US 5YR TREASURY NOTE FUTURE 30.09.24	USD	32	11
AUSTRALIA 10YR BOND FUTURE 16.09.24	AUD	15	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
EUR	971 153	AUD	1 605 757	07.03.2024
CAD	386 985	EUR	266 252	07.03.2024
HKD	171 750	EUR	20 463	07.03.2024
JPY	105 607 464	EUR	664 039	07.03.2024
DKK	460 000	EUR	61 675	07.03.2024
GBP	469 543	EUR	548 469	07.03.2024
SEK	898 567	EUR	78 850	07.03.2024
NOK	1 110 594	EUR	96 650	07.03.2024
NZD	34 000	EUR	19 152	07.03.2024
SGD	8 000	EUR	5 540	07.03.2024
CHF	796 075	EUR	852 141	07.03.2024
USD	28 685 123	EUR	26 713 902	07.03.2024
EUR	26 918	USD	29 000	07.03.2024
USD	567 754	BRL	2 834 000	07.03.2024
CHF	505 306	USD	574 000	07.03.2024
JPY	17 500 000	EUR	107 536	07.03.2024
USD	485 000	EUR	448 008	07.03.2024
EUR	299 603	USD	325 000	07.03.2024
EUR	67 347	JPY	10 930 000	07.03.2024
BRL	2 834 000	USD	568 221	07.03.2024
USD	566 953	BRL	2 834 000	03.04.2024
BRL	2 834 000	USD	568 221	03.04.2024
SGD	8 000	EUR	5 488	11.04.2024
EUR	960 888	AUD	1 605 757	11.04.2024
NOK	1 110 594	EUR	96 824	11.04.2024
GBP	469 543	EUR	548 341	11.04.2024
NZD	34 000	EUR	19 035	11.04.2024
DKK	460 000	EUR	61 734	11.04.2024
CAD	386 985	EUR	262 407	11.04.2024
SEK	898 567	EUR	79 676	11.04.2024
JPY	112 177 464	EUR	690 174	11.04.2024
HKD	171 750	EUR	20 230	11.04.2024
USD	28 242 123	EUR	25 996 291	11.04.2024
CHF	1 301 381	EUR	1 356 518	11.04.2024
EUR	96 335	USD	105 000	11.04.2024
CHF	79 000	EUR	81 417	11.04.2024
USD	506 000	EUR	467 523	11.04.2024
EUR	70 006	USD	76 000	11.04.2024
USD	565 917	BRL	2 834 000	16.05.2024
CHF	1 380 381	EUR	1 409 174	16.05.2024
EUR	978 027	AUD	1 605 757	16.05.2024
CAD	386 985	EUR	262 244	16.05.2024
DKK	460 000	EUR	61 693	16.05.2024
GBP	469 543	EUR	547 402	16.05.2024
JPY	112 177 464	EUR	682 559	16.05.2024
NOK	1 110 594	EUR	95 780	16.05.2024
HKD	171 750	EUR	20 175	16.05.2024
NZD	34 000	EUR	18 913	16.05.2024
SEK	898 567	EUR	78 438	16.05.2024
SGD	8 000	EUR	5 471	16.05.2024
USD	28 567 123	EUR	26 249 430	16.05.2024
EUR	234 351	USD	250 000	16.05.2024
EUR	67 610	USD	72 000	16.05.2024
CAD	115 000	EUR	78 611	16.05.2024
GBP	67 000	EUR	78 439	16.05.2024
USD	168 000	EUR	156 732	16.05.2024
EUR	1 382 386	USD	1 480 000	16.05.2024
BRL	2 834 000	USD	556 942	16.05.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	80 000	EUR	73 833	28.05.2024
USD	555 556	BRL	2 834 000	13.06.2024
BRL	2 834 000	USD	535 930	13.06.2024
USD	26 933 123	EUR	24 901 811	27.06.2024
EUR	982 693	AUD	1 605 757	27.06.2024
CAD	501 985	EUR	339 817	27.06.2024
DKK	460 000	EUR	61 684	27.06.2024
GBP	536 543	EUR	623 016	27.06.2024
HKD	171 750	EUR	20 355	27.06.2024
JPY	112 177 464	EUR	667 071	27.06.2024
NOK	1 110 594	EUR	95 111	27.06.2024
NZD	34 000	EUR	18 925	27.06.2024
SEK	898 567	EUR	76 669	27.06.2024
SGD	8 000	EUR	5 477	27.06.2024
CHF	1 380 381	EUR	1 412 660	27.06.2024
USD	732 000	EUR	673 092	27.06.2024
EUR	73 738	USD	80 000	27.06.2024
EUR	529 501	CHF	524 000	27.06.2024
USD	203 000	EUR	186 922	27.06.2024
EUR	63 387	USD	69 000	27.06.2024
USD	66 000	EUR	61 237	27.06.2024
EUR	31 459	USD	34 000	27.06.2024
USD	174 000	EUR	162 800	27.06.2024
EUR	87 428	JPY	14 900 000	27.06.2024
USD	565 072	CHF	505 000	27.06.2024
AUD	1 698 000	EUR	1 054 000	27.06.2024
USD	534 122	BRL	2 834 000	18.07.2024
BRL	2 834 000	USD	517 862	18.07.2024
AUD	70 000	EUR	43 492	25.07.2024
CHF	351 381	EUR	367 490	25.07.2024
USD	28 490 196	EUR	26 522 265	25.07.2024
DKK	460 000	EUR	61 682	25.07.2024
NOK	1 110 594	EUR	98 026	25.07.2024
AUD	92 243	EUR	57 252	25.07.2024
JPY	97 277 464	EUR	570 651	25.07.2024
HKD	171 750	EUR	20 494	25.07.2024
SEK	898 567	EUR	80 061	25.07.2024
NZD	34 000	EUR	19 398	25.07.2024
CAD	501 985	EUR	342 367	25.07.2024
GBP	536 543	EUR	634 060	25.07.2024
EUR	374 033	USD	400 000	25.07.2024
AUD	50 000	EUR	31 081	25.07.2024
EUR	162 620	USD	175 000	25.07.2024
CHF	20 000	EUR	20 585	25.07.2024
EUR	115 436	USD	125 000	25.07.2024
EUR	57 763	USD	63 000	25.07.2024
USD	518 000	EUR	475 618	25.07.2024
USD	571 227	CHF	507 000	25.07.2024
CNY	8 320 000	USD	1 164 532	29.08.2024
EUR	140 484	CHF	135 619	29.08.2024
USD	28 816 423	EUR	26 498 810	29.08.2024
JPY	97 277 464	EUR	576 025	29.08.2024
CAD	501 985	EUR	335 642	29.08.2024
GBP	536 543	EUR	636 482	29.08.2024
SEK	898 567	EUR	77 019	29.08.2024
DKK	460 000	EUR	61 676	29.08.2024
AUD	212 243	EUR	129 390	29.08.2024
NZD	34 000	EUR	18 643	29.08.2024
HKD	171 750	EUR	20 238	29.08.2024
NOK	1 110 594	EUR	92 850	29.08.2024
EUR	26 772	USD	29 000	29.08.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

– Actual flat fee:

Class P: 1.44% p.a.;

Class Q: 0.85% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P: 1.44% p.a.;

Class Q: 1.19% p.a.;

based on the average net fund assets.

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

Commission sharing agreements and soft commissions (“soft commissions”)

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:

Class P: 1.57%*

Class Q: 0.97%*

* The target funds UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-acc, FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATEDHERMES SDG ENGAGEM. HY CREDIT - M USD ACC, BNP Paribas Easy JPM ESG EMBI Global Diversified Composite UCITS ETF Capitalisation (USD) and UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD) U-X-acc does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS “Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes”.

Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or out-flow, the investment fund’s net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment level amounts to 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value if the net movements lead to a reduction in the number of units in the investment fund. These incidental costs are not taken into account if the fund management company permits an inflow or outflow into or out of investments instead of cash according to § 18 or when switching between unit classes within the investment fund. The net asset value calculated on the basis of swinging single pricing is thus a modified net asset value.

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

Exchange rates

AUD 1 = EUR 0.60

CAD 1 = EUR 0.67

CHF 1 = EUR 1.05

GBP 1 = EUR 1.19

HKD 1 = EUR 0.12

ILS 1 = EUR 0.25

JPY 1 = EUR 0.01

SEK 1 = EUR 0.09

USD 1 = EUR 0.92

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

Category securities funds

Most important figures

	ISIN	31.7.2024	31.1.2024	31.1.2023
Net fund assets in EUR		48 012 493.05	47 830 976.48	51 436 077.90
Class P	CH0000474541			
Net asset value per unit in EUR		115.85	110.48	106.20
Issue and redemption price per unit in EUR ¹		116.01	110.69	106.10
Number of units outstanding		400 075.5590	418 378.7890	466 193.5640
Class Q	CH0203279713			
Net asset value per unit in EUR		114.94	109.76	105.15
Issue and redemption price per unit in EUR ¹		115.10	109.97	105.06
Number of units outstanding		14 472.0650	14 669.6950	18 324.4660

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest issuers in % of total assets

UBS (Lux) Equity Fund – Euro Countries Opportunity Sustainable (EUR) U-X-acc	14.57
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	10.17
UBS (Lux) Bond SICAV – Green Social Sustainable Bond (EUR) I-X-acc	9.15
UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD) U-X-acc	9.08
UBS (Lux) Bond SICAV – EUR Corporate Sustainable (EUR) U-X-acc	7.11
UBS (IRL) ETF – MSCI ACWI ESG Universal UCITS ETF A-Dist	6.79
UBS (LUX) Fund Solution – Sustainable Develop Bank Bds UCITS-ETF-A-A	3.63
UBS (Lux) Equity SICAV – Global Opportunity (USD) U-X-acc	3.39
UBS (Lux) Equity Fund – Global Sustainable Improvers (USD) U-X-acc	3.39
Record UCITS SICAV – Record Em Sustainable Fin-A- Hedged EUR	3.02
Others	28.22
TOTAL	98.52

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

Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	59.12	59.12
EUR	0.00	39.40	39.40
TOTAL	0.00	98.52	98.52

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

Statement of assets

	31.7.2024	31.1.2024
Market values	EUR	EUR
Bank deposits		
– at sight	761 316.96	675 150.85
Securities		
– Shares and other equity instruments	0.00	0.12
– Units of other collective investment schemes	47 459 399.44	47 380 948.37
Derivative financial instruments	-58 051.55	-126 556.31
Other assets	11 516.50	8 300.76
TOTAL fund assets	48 174 181.35	47 937 843.79
Loans	-90 199.53	-48 962.37
Other liabilities	-71 488.77	-57 904.94
Net fund assets	48 012 493.05	47 830 976.48

Statement of income

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Income	EUR	EUR
Income from bank assets	9 955.42	15 566.31
Negative interest	-626.01	-1 244.37
Income from securities		
– from units of other collective investment schemes	28 962.50	825 277.79
Income from securities lending	244.04	1 160.34
Purchase of current net income on issue of units	-789.46	-3 900.95
TOTAL income	37 746.49	836 859.12
Expenses		
Interest payable	-467.14	-152.97
Audit expenses	0.00	-18 554.97
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-376 352.81	-754 958.71
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-7 809.68	-18 411.33
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P ¹	27 877.97	82 785.54
Other expenses	-435.74	-3 289.09
Payment of current net income on redemption of units	6 663.56	40 539.61
TOTAL expenses	-350 523.84	-672 041.92
Net income	-312 777.35	164 817.20
Realized capital gains and losses ²	276 621.97	-246 275.06
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P ¹	-27 877.97	-82 785.54
Realized result	-64 033.35	-164 243.40
Unrealized capital gains and losses	2 515 356.61	2 189 057.84
TOTAL result	2 451 323.26	2 024 814.44

¹ According to FTA circular no. 24 of 20.11.2017, no. 2.9.2.

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

Changes in net fund assets

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
	EUR	EUR
Net fund assets at the beginning of the financial year	47 830 976.48	51 436 077.90
Ord. annual distribution	-160 320.91	-107 054.75
Balance of unit movements	-2 109 485.78	-5 522 861.11
Total result	2 451 323.26	2 024 814.44
Net fund assets at the end of the reporting period	48 012 493.05	47 830 976.48

Development of the outstanding units

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Class P	Number	Number
Situation at the beginning of the financial year	418 378.7890	466 193.5640
Units issued	3 584.6690	7 962.3100
Units redeemed	-21 887.8990	-55 777.0850
Situation at the end of the period	400 075.5590	418 378.7890
Difference between units issued and units redeemed	-18 303.2300	-47 814.7750
Class Q	Number	Number
Situation at the beginning of the financial year	14 669.6950	18 324.4660
Units issued	24.0000	2 205.9690
Units redeemed	-221.6300	-5 860.7400
Situation at the end of the period	14 472.0650	14 669.6950
Difference between units issued and units redeemed	-197.6300	-3 654.7710

Inventory of Fund assets

Securities traded on an exchange

Security		31.1.2024 Quantity/ Nominal	Purchases ¹	Sales ²	31.7.2024 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending Quantity/ Nominal
Registered shares								
Ireland								
IRISH BK RESOL CP COM EURO.16*	EUR	11 518		11 518				
TOTAL Ireland							0.00	
Total Registered shares							0.00	

Investment certificates, open end

Global

BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP*	USD		112 723		112 723	970 974	2.02	
ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD*	USD		39 403		39 403	479 940	1.00	
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	87 397		87 397				
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD	163 817	66 443	29 095	201 165	3 269 280	6.79	
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD	19 901	1 029	3 402	17 528	331 738	0.69	
TOTAL Global						5 051 932	10.49	
Total Investment certificates, open end						5 051 932	10.49	
Total Securities traded on an exchange						5 051 932	10.49	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Eurozone

UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	69 893	847	7 699	63 041	1 229 047	2.55	
UBS (LUX) EQUITY FUND -EURO COUNTRIES OPP SUST (EUR) U-X-ACC**	EUR	229	4	21	212	7 017 371	14.57	
TOTAL Eurozone						8 246 419	17.12	

Global

FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	598 550		20 950	577 600	1 199 343	2.49	
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	175	145	252	68	581 723	1.21	
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	107	23	89	41	381 747	0.79	
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	121 366	2 440	4 441	119 365	1 243 179	2.58	
RECORD UCITS ICAV - RECORD EM SUSTAINABLE FIN-A- HEDGED EUR**	EUR	13 417	443		13 860	1 453 315	3.02	
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	137 554		22 271	115 283	1 144 158	2.38	
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	208 300	115 056	143 827	179 529	1 747 094	3.63	
UBS (CH) MONEY MARKET FUND - EUR I-X**	EUR	763	1 336	634	1 465	1 446 658	3.00	
UBS (LUX) BOND SICAV - EUR CORP SUSTAINABLE (EUR) U-X-ACC**	EUR	279	13	12	280	3 427 180	7.11	
UBS (LUX) BOND SICAV-GREEN SOC SUSTAINABLE BDS(EUR)I-X-ACC**	EUR		3 000		3 000	306 930	0.64	
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	483	24	57	450	4 100 162	8.51	
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	270	10	113	167	1 632 799	3.39	
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	4 893	329	730	4 492	1 331 120	2.76	
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	139	10	16	133	1 634 921	3.39	
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	11 931	651	3 851	8 731	1 325 021	2.75	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	170	8	49	129	1 279 296	2.66	
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	564	38	77	525	4 898 981	10.17	
UBS(LUX)KEY SELECTION SICAV-DIGTL TRANSFR THEMES USD U-X-ACC**	USD		71		71	651 969	1.35	
TOTAL Global						29 785 595	61.83	

United States

UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	388	23	28	383	4 375 454	9.08	
TOTAL United States						4 375 454	9.08	
Total Investment certificates, open end						42 407 467	88.03	
Total Securities traded neither on an exchange nor on a regulated market						42 407 467	88.03	
Total securities and similar instruments						47 459 399	98.52	
(thereof in lending)							0.00	

Security	31.1.2024		31.7.2024		Market value ³		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	in EUR	in % ³	
Bank deposits at sight					761 317	1.58	
Derivative financial instruments					-58 052	-0.12	
Other assets					11 517	0.02	
Total fund assets					48 174 181	100.00	
Short-term bank liabilities					-90 200		
Other liabilities					-71 488		
Net fund assets					48 012 493		

Valuation categories	Market value as of 31.7.2024		in % of the total fund assets ³
	Quantity	Value	
Investments valued at prices paid on the main market		5 113 688	10.62
Investments valuation based on market-observed parameters		42 287 659	87.78
Investments valued with suitable valuation models taking account of the current market circumstances		-	-
TOTAL		47 401 347	98.40

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 EUR	Replacement value in EUR	in % of total assets
Options/warrants on indices/commodities					
S&P 500 INDEX PUT 5425.00000 20.12.24*	2	USD	-1 002 680	24 046	0.05
			-1 002 680	24 046	0.05

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in EUR	Variation margin in EUR	in % of total assets
Futures on interest rate instruments/bonds					
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24*	-8	EUR	-951 680	-19 750	-0.04
			-951 680	-19 750	-0.04

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

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in EUR	Replacement value in EUR	in % of total assets
Options/warrants on indices/commodities					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	8	CHF	1 020 453	26 549	0.06
S&P 500 INDEX PUT 5050.00000 20.12.24*	-2	USD	933 370	-11 437	-0.03
			1 953 823	15 112	0.03

Instrument	Number of contracts	Currency	Coverage in EUR	Variation margin in EUR	in % of total assets
Futures on interest rate instruments/bonds					
US 5YR TREASURY NOTE FUTURE 30.09.24*	20	USD	1 994 097	36 698	0.08
AUSTRALIA 10YR BOND FUTURE 16.09.24*	14	AUD	973 945	5 650	0.01
			2 968 042	42 348	0.09

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
Forward exchange transactions**						
USD	125 000	EUR	114 658	29/08/2024	-709	0.00
CNY	7 640 000	USD	1 069 354	29/08/2024	-2 450	-0.01
CHF	24 965	EUR	25 860	29/08/2024	-400	0.00
USD	24 527 325	EUR	22 554 671	29/08/2024	-82 485	-0.17
JPY	142 149 650	EUR	841 734	29/08/2024	-33 834	-0.07
AUD	274 357	EUR	167 257	29/08/2024	1 787	0.00
CAD	651 943	EUR	435 909	29/08/2024	5	0.00
DKK	640 000	EUR	85 810	29/08/2024	19	0.00
GBP	743 757	EUR	882 291	29/08/2024	355	0.00
HKD	542 331	EUR	63 904	29/08/2024	-222	0.00
SGD	51 000	EUR	34 899	29/08/2024	-340	0.00
NOK	1 406 164	EUR	117 561	29/08/2024	-1 212	0.00
NZD	30 000	EUR	16 450	29/08/2024	3	0.00
SEK	619 642	EUR	53 112	29/08/2024	-325	0.00
					-119 808	-0.25

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

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/Contracts	Sales/Contracts
Options/warrants on indices/commodities			
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	0	2
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	6	0
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	2	0
Futures on interest rate instruments/bonds			
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24	EUR	0	8
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	9	0
US 10YR ULTRA NOTE FUTURE 18.06.24	USD	9	9

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/Contracts	Sales/Contracts
Options/warrants on indices/commodities			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	8	0
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	2	0
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	0	6
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	2	2
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	2
Futures on interest rate instruments/bonds			
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	1	20
US 5YR TREASURY NOTE FUTURE 28.06.24	USD	20	20
US 5YR TREASURY NOTE FUTURE 30.09.24	USD	30	10
AUSTRALIA 10YR BOND FUTURE 16.09.24	AUD	14	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
EUR	836 819	AUD	1 383 643	07.03.2024
CAD	544 943	EUR	374 931	07.03.2024
DKK	640 000	EUR	85 808	07.03.2024
HKD	542 331	EUR	64 615	07.03.2024
NOK	1 406 164	EUR	122 372	07.03.2024
JPY	138 429 650	EUR	870 419	07.03.2024
GBP	641 757	EUR	749 630	07.03.2024
NZD	30 000	EUR	16 899	07.03.2024
SEK	619 642	EUR	54 374	07.03.2024
SGD	51 000	EUR	35 319	07.03.2024
CHF	940 196	EUR	1 006 412	07.03.2024
USD	24 142 573	EUR	22 483 512	07.03.2024
EUR	63 118	USD	68 000	07.03.2024
USD	61 000	EUR	56 299	07.03.2024
USD	514 464	BRL	2 568 000	07.03.2024
CHF	457 768	USD	520 000	07.03.2024
USD	695 000	EUR	641 991	07.03.2024
JPY	25 500 000	EUR	156 695	07.03.2024
CAD	107 000	EUR	73 211	07.03.2024
EUR	401 007	USD	435 000	07.03.2024
EUR	56 564	JPY	9 180 000	07.03.2024
BRL	2 568 000	USD	514 887	07.03.2024
USD	513 739	BRL	2 568 000	03.04.2024
BRL	2 568 000	USD	514 887	03.04.2024
DKK	640 000	EUR	85 891	11.04.2024
NZD	30 000	EUR	16 796	11.04.2024
NOK	1 406 164	EUR	122 592	11.04.2024
SEK	619 642	EUR	54 944	11.04.2024
CAD	651 943	EUR	442 071	11.04.2024
GBP	641 757	EUR	749 455	11.04.2024
EUR	827 975	AUD	1 383 643	11.04.2024
SGD	51 000	EUR	34 989	11.04.2024
JPY	154 749 650	EUR	952 100	11.04.2024
HKD	542 331	EUR	63 881	11.04.2024
USD	23 875 573	EUR	21 976 971	11.04.2024
CHF	1 397 965	EUR	1 457 194	11.04.2024
EUR	155 791	USD	170 000	11.04.2024
USD	590 000	EUR	545 135	11.04.2024
EUR	290 158	USD	315 000	11.04.2024
EUR	76 469	JPY	12 600 000	11.04.2024
USD	512 800	BRL	2 568 000	16.05.2024
CHF	1 397 965	EUR	1 427 125	16.05.2024
EUR	842 743	AUD	1 383 643	16.05.2024
DKK	640 000	EUR	85 834	16.05.2024
CAD	651 943	EUR	441 796	16.05.2024
GBP	641 757	EUR	748 172	16.05.2024
NOK	1 406 164	EUR	121 270	16.05.2024
HKD	542 331	EUR	63 706	16.05.2024
JPY	142 149 650	EUR	864 929	16.05.2024
NZD	30 000	EUR	16 688	16.05.2024
SEK	619 642	EUR	54 090	16.05.2024
USD	23 980 573	EUR	22 034 993	16.05.2024
SGD	51 000	EUR	34 879	16.05.2024
EUR	38 618	USD	42 000	16.05.2024
EUR	182 794	USD	195 000	16.05.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	84 000	EUR	78 366	16.05.2024
GBP	102 000	EUR	119 414	16.05.2024
EUR	1 064 811	USD	1 140 000	16.05.2024
BRL	2 568 000	USD	504 667	16.05.2024
USD	20 000	EUR	18 458	28.05.2024
USD	503 411	BRL	2 568 000	13.06.2024
BRL	2 568 000	USD	485 628	13.06.2024
USD	35 000	EUR	32 686	20.06.2024
USD	22 687 573	EUR	20 976 462	27.06.2024
EUR	846 764	AUD	1 383 643	27.06.2024
CAD	651 943	EUR	441 331	27.06.2024
HKD	542 331	EUR	64 274	27.06.2024
GBP	743 757	EUR	863 626	27.06.2024
DKK	640 000	EUR	85 822	27.06.2024
NOK	1 406 164	EUR	120 423	27.06.2024
JPY	142 149 650	EUR	845 302	27.06.2024
NZD	30 000	EUR	16 698	27.06.2024
SEK	619 642	EUR	52 870	27.06.2024
SGD	51 000	EUR	34 914	27.06.2024
CHF	1 397 965	EUR	1 430 655	27.06.2024
USD	747 000	EUR	686 885	27.06.2024
EUR	18 434	USD	20 000	27.06.2024
EUR	486 050	CHF	481 000	27.06.2024
USD	184 000	EUR	169 427	27.06.2024
CHF	85 000	EUR	85 870	27.06.2024
EUR	32 675	USD	35 000	27.06.2024
USD	276 000	EUR	258 234	27.06.2024
USD	514 719	CHF	460 000	27.06.2024
AUD	1 548 000	EUR	960 891	27.06.2024
USD	483 990	BRL	2 568 000	18.07.2024
BRL	2 568 000	USD	469 255	18.07.2024
AUD	65 000	EUR	40 385	25.07.2024
CHF	541 965	EUR	566 812	25.07.2024
USD	24 354 292	EUR	22 672 044	25.07.2024
HKD	542 331	EUR	64 713	25.07.2024
AUD	164 357	EUR	102 011	25.07.2024
JPY	142 149 650	EUR	833 881	25.07.2024
NOK	1 406 164	EUR	124 114	25.07.2024
SGD	51 000	EUR	35 143	25.07.2024
CAD	651 943	EUR	444 642	25.07.2024
SEK	619 642	EUR	55 209	25.07.2024
NZD	30 000	EUR	17 116	25.07.2024
GBP	743 757	EUR	878 935	25.07.2024
DKK	640 000	EUR	85 818	25.07.2024
EUR	625 903	USD	670 000	25.07.2024
AUD	45 000	EUR	27 973	25.07.2024
CHF	20 000	EUR	20 585	25.07.2024
EUR	170 845	USD	185 000	25.07.2024
EUR	73 383	CHF	71 000	25.07.2024
USD	503 000	EUR	461 845	25.07.2024
USD	525 033	CHF	466 000	25.07.2024
USD	125 000	EUR	114 658	29.08.2024
CNY	7 640 000	USD	1 069 354	29.08.2024
CHF	24 965	EUR	25 860	29.08.2024
USD	24 527 325	EUR	22 554 671	29.08.2024
JPY	142 149 650	EUR	841 734	29.08.2024
AUD	274 357	EUR	167 257	29.08.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CAD	651 943	EUR	435 909	29.08.2024
DKK	640 000	EUR	85 810	29.08.2024
GBP	743 757	EUR	882 291	29.08.2024
HKD	542 331	EUR	63 904	29.08.2024
SGD	51 000	EUR	34 899	29.08.2024
NOK	1 406 164	EUR	117 561	29.08.2024
NZD	30 000	EUR	16 450	29.08.2024
SEK	619 642	EUR	53 112	29.08.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

– Actual flat fee:

Class P: 1.62% p.a.;

Class Q: 0.95% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P: 1.62% p.a.;

Class Q: 1.06% p.a.;

based on the average net fund assets.

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

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

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:

Class P: 1.76%*

Class Q: 1.09%*

* The target funds UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-acc, FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATEDDERMES SDG ENGAGEM. HY CREDIT - M USD ACC, BNP Paribas Easy JPM ESG EMBI Global Diversified Composite UCITS ETF Capitalisation (USD) and UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD) U-X-acc does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes".

Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or out-flow, the investment fund's net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment level amounts to 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value if the net movements lead to a reduction in the number of units in the investment fund. These incidental costs are not taken into account if the fund management company permits an inflow or outflow into or out of investments instead of cash according to § 18 or when switching between unit classes within the investment fund. The net asset value calculated on the basis of swinging single pricing is thus a modified net asset value.

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

Exchange rates

AUD 1 = EUR 0.60

CAD 1 = EUR 0.67

CHF 1 = EUR 1.05

DKK 1 = EUR 0.13

GBP 1 = EUR 1.19

HKD 1 = EUR 0.12

ILS 1 = EUR 0.25

JPY 1 = EUR 0.01

SEK 1 = EUR 0.09

TWD1 = EUR 0.03

USD 1 = EUR 0.92

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

Category securities funds

Most important figures

	ISIN	31.7.2024	31.1.2024	31.1.2023
Net fund assets in USD		66 874 227.70	67 365 077.41	77 725 687.22
Class P	CH0002792171			
Net asset value per unit in USD		132.59	126.93	121.15
Issue and redemption price per unit in USD ¹		132.59	126.84	121.15
Number of units outstanding		433 518.7600	467 990.7760	571 207.1950
Class Q	CH0203279796			
Net asset value per unit in USD		122.82	117.90	112.48
Issue and redemption price per unit in USD ¹		122.82	117.82	112.48
Number of units outstanding		76 493.4980	67 538.2670	75 766.2730

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest positions in % of total assets

UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD) U-X-acc	18.03
UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) U-X-acc	12.94
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	10.12
UBS (Irl) ETF – MSCI ACWI ESG Universal UCITS ETF A-Dist	6.76
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds 5-10 Index Fund USD U-X-acc	6.55
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds 1-5 Index Fund USD U-X-acc	4.33
UBS (CH) Select Money Market Fund – USD I-B	3.85
UBS (Lux) Equity Fund – Global Sustainable Improvers (USD) U-X-acc	3.43
UBS (Lux) Equity SICAV – Global Opportunity Sustainable (USD) U-X-acc	3.27
Focused SICAV – World Bank Long Term Bond USD U-X-acc	3.15
Others	26.38
TOTAL	98.81

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

Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	85.87	85.87
EUR	0.00	12.94	12.94
TOTAL	0.00	98.81	98.81

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

Statement of assets

	31.7.2024	31.1.2024
Market values	USD	USD
Bank deposits		
– at sight	656 140.05	935 639.79
Securities		
– Units of other collective investment schemes	66 168 508.44	66 406 920.31
Derivative financial instruments	86 352.03	154 572.70
Other assets	55 355.99	35 909.81
TOTAL fund assets	66 966 356.51	67 533 042.61
Loans	-7 450.25	-91 053.36
Other liabilities	-84 678.56	-76 911.84
Net fund assets	66 874 227.70	67 365 077.41

Statement of income

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Income	USD	USD
Income from bank assets	17 321.64	33 603.83
Negative interest	-778.96	-1 416.07
Income from securities		
– from units of other collective investment schemes	80 401.25	1 278 320.53
Income from securities lending	359.11	1 735.78
Purchase of current net income on issue of units	-3 549.56	-1 552.78
TOTAL income	93 753.48	1 310 691.29
Expenses		
Interest payable	-616.66	-81.42
Audit expenses	0.00	-19 113.24
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-421 847.75	-921 497.64
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-35 316.98	-68 448.82
Other expenses	-469.86	-3 629.38
Payment of current net income on redemption of units	14 875.02	86 368.98
TOTAL expenses	-443 376.23	-926 401.52
Net income	-349 622.75	384 289.77
Realized capital gains and losses ¹	406 617.43	-3 337 466.60
Realized result	56 994.68	-2 953 176.83
Unrealized capital gains and losses	3 231 483.35	6 228 749.02
TOTAL result	3 288 478.03	3 275 572.19

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

Changes in net fund assets

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
	USD	USD
Net fund assets at the beginning of the financial year	67 365 077.41	77 725 687.22
Ord. annual distribution	-374 222.95	-206 753.38
Balance of unit movements	-3 405 104.79	-13 429 428.62
Total result	3 288 478.03	3 275 572.19
Net fund assets at the end of the reporting period	66 874 227.70	67 365 077.41

Development of the outstanding units

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Class P	Number	Number
Situation at the beginning of the financial year	467 990.7760	571 207.1950
Units issued	2 170.7250	2 900.7660
Units redeemed	-36 642.7410	-106 117.1850
Situation at the end of the period	433 518.7600	467 990.7760
Difference between units issued and units redeemed	-34 472.0160	-103 216.4190
Class Q	Number	Number
Situation at the beginning of the financial year	67 538.2670	75 766.2730
Units issued	12 263.6930	2 366.3580
Units redeemed	-3 308.4620	-10 594.3640
Situation at the end of the period	76 493.4980	67 538.2670
Difference between units issued and units redeemed	8 955.2310	-8 228.0060

Inventory of Fund assets

Securities traded on an exchange

Security	31.1.2024 Quantity/ Nominal	Purchases ¹	Sales ²	31.7.2024 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end							
Global							
BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP*	USD	147 416		147 416	1 374 065	2.05	
ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD*	USD	48 476		48 476	638 928	0.95	
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	112 413		112 413			
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD	214 278	95 145	51 847	4 529 732	6.76	
UBS (IRL) ETF PLC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD	25 491	1 363	4 001	468 029	0.70	
TOTAL Global					7 010 754	10.47	
Total Investment certificates, open end					7 010 754	10.47	
Total Securities traded on an exchange					7 010 754	10.47	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Global

FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	801 575		46 368	755 207	1 696 875	2.53
FOCUSED FUND - CORPORATE BOND SUSTAINABLE USD U-X-ACC**	USD	104			104	1 049 965	1.57
FOCUSED SICAV - US CORPORATE BOND SUSTAINABLE USD U-X-ACC**	USD	106		4	102	1 021 552	1.53
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	583	35	390	228	2 110 619	3.15
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	356	16	232	140	1 410 545	2.11
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	158 255	5 900	18 424	145 731	1 642 388	2.45
RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD**	USD	18 061	577	573	18 065	2 005 061	2.99
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	179 550	99 368	8 618	270 300	2 902 914	4.33
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	271 252	158 947	13 814	416 385	4 384 742	6.55
UBS (LUX) BOND SICAV-GREEN SOC SUSTAINABLE BDS(EUR)-X-ACC**	EUR		3 000		3 000	332 129	0.50
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	903	49	106	846	8 336 226	12.45
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	353	13	149	217	2 295 849	3.43
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	6 294	458	1 066	5 686	1 823 273	2.72
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	179	22	37	164	2 189 738	3.27
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	15 347	1 245	5 442	11 150	1 831 053	2.73
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	222	25	81	166	1 781 381	2.66
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	736	62	127	671	6 775 423	10.12
UBS (CH) SELECT MONEY MARKET FUND-USD-I-B**	USD	7	17		24	2 579 890	3.85
UBS(LUX)KEY SELECTION SICAV-DIGTL TRANSFR THEMES USD U-X-ACC**	USD		92		92	914 164	1.37
TOTAL Global						47 083 786	70.31

United States

UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	1 008	58	90	976	12 073 968	18.03
TOTAL United States						12 073 968	18.03
Total Investment certificates, open end						59 157 754	88.34
Total Securities traded neither on an exchange nor on a regulated market						59 157 754	88.34
Total securities and similar instruments						66 168 508	98.81

(thereof in lending)							0.00
Bank deposits at sight					656 140		0.98
Derivative financial instruments					86 352		0.13
Other assets					55 357		0.08
TOTAL fund assets					66 966 357		100.00
Short-term bank liabilities					-7 450		
Other liabilities					-84 679		
Net fund assets					66 874 228		

Valuation categories	Market value as of 31.7.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	7 090 775	10.59
Investments valuation based on market-observed parameters	59 164 085	88.35
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	66 254 860	98.94

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 USD	Replacement value in USD	in % of total assets
Options/warrants on indices/commodities					
S&P 500 INDEX PUT 5425.00000 20.12.24*	2	USD	-1 085 000	26 021	0.04
			-1 085 000	26 021	0.04
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					
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24*	-10	EUR	-1 287 266	-26 685	-0.04
			-1 287 266	-26 685	-0.04

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

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in USD	Replacement value in USD	in % of total assets
Options/warrants on indices/commodities					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	10	CHF	1 380 290	35 910	0.05
S&P 500 INDEX PUT 5050.00000 20.12.24*	-2	USD	1 010 000	-12 376	-0.01
			2 390 290	23 534	0.04
Instrument	Number of contracts	Currency	Coverage in USD	Variation margin in USD	in % of total assets
Futures on interest rate instruments/bonds					
US 5YR TREASURY NOTE FUTURE 30.09.24*	25	USD	2 697 266	49 250	0.07
AUSTRALIA 10YR BOND FUTURE 16.09.24*	18	AUD	1 355 021	7 901	0.01
			4 052 287	57 151	0.08

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
Forward exchange transactions**						
CNY	9 770 000	USD	1 367 485	29.08.2024	-3 438	-0.01
CHF	1 867	USD	2 104	29.08.2024	-23	0.00
AUD	292 387	USD	193 911	29.08.2024	2 843	0.00
EUR	10 591 564	USD	11 517 913	29.08.2024	41 971	0.06
NZD	42 000	USD	25 054	29.08.2024	107	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
DKK	820 000	USD	119 614	29.08.2024	515	0.00
NOK	1 473 628	USD	134 033	29.08.2024	-830	0.00
HKD	915 480	USD	117 361	29.08.2024	74	0.00
SEK	712 099	USD	66 403	29.08.2024	-133	0.00
JPY	182 577 768	USD	1 176 121	29.08.2024	-42 363	-0.05
GBP	955 290	USD	1 232 875	29.08.2024	5 522	0.01
SGD	49 000	USD	36 480	29.08.2024	-204	0.00
CAD	888 483	USD	646 309	29.08.2024	2 645	0.00
USD	130 388	EUR	120 000	29.08.2024	-369	0.00
USD	53 077	EUR	49 000	29.08.2024	14	0.00
					6 331	0.01

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

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	0	3
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	8	0
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	2	0
Futures on interest rate instruments/bonds			
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24	EUR	1	11
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	12	0
US 10YR ULTRA NOTE FUTURE 18.06.24	USD	12	12

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	10	0
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	3	0
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	0	8
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	3	3
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	2
Futures on interest rate instruments/bonds			
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	0	25
US 5YR TREASURY NOTE FUTURE 28.06.24	USD	25	25
US 5YR TREASURY NOTE FUTURE 30.09.24	USD	39	14
AUSTRALIA 10YR BOND FUTURE 16.09.24	AUD	18	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
USD	39 809	EUR	37 000	07.03.2024
CHF	1 193 930	USD	1 372 089	07.03.2024
USD	1 214 632	AUD	1 870 613	07.03.2024
GBP	719 290	USD	902 168	07.03.2024
CAD	755 483	USD	558 250	07.03.2024
DKK	820 000	USD	118 064	07.03.2024
EUR	11 135 909	USD	11 957 629	07.03.2024
HKD	915 480	USD	117 117	07.03.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
JPY	189 997 768	USD	1 282 774	07.03.2024
NOK	1 473 628	USD	137 712	07.03.2024
NZD	42 000	USD	25 415	07.03.2024
SEK	712 099	USD	67 083	07.03.2024
SGD	49 000	USD	36 437	07.03.2024
USD	662 713	BRL	3 308 000	07.03.2024
CHF	588 937	USD	669 000	07.03.2024
EUR	106 000	USD	114 752	07.03.2024
JPY	21 000 000	USD	139 696	07.03.2024
USD	82 960	JPY	12 420 000	07.03.2024
BRL	3 308 000	USD	663 258	07.03.2024
USD	661 779	BRL	3 308 000	03.04.2024
BRL	3 308 000	USD	663 258	03.04.2024
GBP	719 290	USD	912 833	11.04.2024
NZD	42 000	USD	25 552	11.04.2024
SEK	712 099	USD	68 623	11.04.2024
CHF	1 782 867	USD	2 019 386	11.04.2024
JPY	198 577 768	USD	1 327 444	11.04.2024
HKD	915 480	USD	117 148	11.04.2024
DKK	820 000	USD	119 574	11.04.2024
SGD	49 000	USD	36 529	11.04.2024
NOK	1 473 628	USD	139 580	11.04.2024
USD	1 215 804	AUD	1 870 613	11.04.2024
CAD	755 483	USD	556 495	11.04.2024
EUR	11 204 909	USD	12 172 906	11.04.2024
CAD	133 000	USD	97 846	11.04.2024
GBP	123 000	USD	155 024	11.04.2024
USD	105 544	JPY	16 000 000	11.04.2024
EUR	81 000	USD	88 040	11.04.2024
USD	660 570	BRL	3 308 000	16.05.2024
CHF	1 782 867	USD	1 980 587	16.05.2024
USD	1 240 286	AUD	1 870 613	16.05.2024
DKK	820 000	USD	119 697	16.05.2024
CAD	888 483	USD	655 285	16.05.2024
GBP	842 290	USD	1 068 768	16.05.2024
EUR	11 285 909	USD	12 282 398	16.05.2024
HKD	915 480	USD	117 041	16.05.2024
NOK	1 473 628	USD	138 349	16.05.2024
JPY	182 577 768	USD	1 209 146	16.05.2024
NZD	42 000	USD	25 430	16.05.2024
SEK	712 099	USD	67 661	16.05.2024
SGD	49 000	USD	36 475	16.05.2024
USD	174 011	EUR	160 000	16.05.2024
USD	85 342	EUR	80 000	16.05.2024
EUR	60 000	USD	64 122	16.05.2024
GBP	113 000	USD	141 806	16.05.2024
EUR	248 000	USD	265 829	16.05.2024
BRL	3 308 000	USD	650 093	16.05.2024
USD	54 352	EUR	50 000	06.06.2024
USD	648 475	BRL	3 308 000	13.06.2024
BRL	3 308 000	USD	625 567	13.06.2024
EUR	11 353 909	USD	12 280 080	27.06.2024
CHF	1 782 867	USD	1 973 377	27.06.2024
USD	1 238 374	AUD	1 870 613	27.06.2024
CAD	888 483	USD	650 628	27.06.2024
HKD	915 480	USD	117 366	27.06.2024
DKK	820 000	USD	118 948	27.06.2024
GBP	955 290	USD	1 199 846	27.06.2024
JPY	182 577 768	USD	1 174 441	27.06.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
NOK	1 473 628	USD	136 519	27.06.2024
NZD	42 000	USD	25 287	27.06.2024
SEK	712 099	USD	65 727	27.06.2024
SGD	49 000	USD	36 288	27.06.2024
EUR	615 393	CHF	609 000	27.06.2024
EUR	120 000	USD	130 562	27.06.2024
USD	672 492	CHF	601 000	27.06.2024
AUD	2 023 000	EUR	1 255 738	27.06.2024
USD	623 457	BRL	3 308 000	18.07.2024
BRL	3 308 000	USD	604 477	18.07.2024
EUR	70 000	USD	75 182	25.07.2024
AUD	80 000	USD	53 384	25.07.2024
CHF	572 867	USD	643 359	25.07.2024
AUD	152 387	USD	101 582	25.07.2024
EUR	10 833 564	USD	11 637 406	25.07.2024
JPY	182 577 768	USD	1 150 539	25.07.2024
SEK	712 099	USD	68 151	25.07.2024
DKK	820 000	USD	118 110	25.07.2024
CAD	888 483	USD	650 934	25.07.2024
GBP	955 290	USD	1 212 588	25.07.2024
SGD	49 000	USD	36 269	25.07.2024
HKD	915 480	USD	117 346	25.07.2024
NZD	42 000	USD	25 739	25.07.2024
NOK	1 473 628	USD	139 725	25.07.2024
AUD	60 000	USD	39 988	25.07.2024
USD	32 284	EUR	30 000	25.07.2024
CHF	25 000	USD	27 875	25.07.2024
USD	97 401	EUR	90 000	25.07.2024
USD	209 109	EUR	192 000	25.07.2024
USD	671 502	CHF	596 000	25.07.2024
CNY	9 770 000	USD	1 367 485	29.08.2024
CHF	1 867	USD	2 104	29.08.2024
AUD	292 387	USD	193 911	29.08.2024
EUR	10 591 564	USD	11 517 913	29.08.2024
NZD	42 000	USD	25 054	29.08.2024
DKK	820 000	USD	119 614	29.08.2024
NOK	1 473 628	USD	134 033	29.08.2024
HKD	915 480	USD	117 361	29.08.2024
SEK	712 099	USD	66 403	29.08.2024
JPY	182 577 768	USD	1 176 121	29.08.2024
GBP	955 290	USD	1 232 875	29.08.2024
SGD	49 000	USD	36 480	29.08.2024
CAD	888 483	USD	646 309	29.08.2024
USD	130 388	EUR	120 000	29.08.2024
USD	53 077	EUR	49 000	29.08.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

– Actual flat fee:

Class P: 1.44% p.a.;

Class Q: 0.85% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P: 1.44% p.a.;

Class Q: 1.19% p.a.;

based on the average net fund assets.

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

Commission sharing agreements and soft commissions (“soft commissions”)

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:

Class P: 1.57%*

Class Q: 0.98%*

* The target funds UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-acc, FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATEDHERMES SDG ENGAGEM. HY CREDIT - M USD ACC, BNP Paribas Easy JPM ESG EMBI Global Diversified Composite UCITS ETF Capitalisation (USD) and UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD) U-X-acc does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS “Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes”.

Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or out-flow, the investment fund’s net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment level amounts to 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value if the net movements lead to a reduction in the number of units in the investment fund. These incidental costs are not taken into account if the fund management company permits an inflow or outflow into or out of investments instead of cash according to § 18 or when switching between unit classes within the investment fund. The net asset value calculated on the basis of swinging single pricing is thus a modified net asset value.

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

Exchange rates

AUD 1 = USD 0.65

CAD 1 = USD 0.72

CHF 1 = USD 1.14

EUR 1 = USD 1.08

GBP 1 = USD 1.28

HKD 1 = USD 0.13

ILS 1 = USD 0.27

JPY 1 = USD 0.01

SEK 1 = USD 0.09

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

Category securities funds

Most important figures

	ISIN	31.7.2024	31.1.2024	31.1.2023
Net fund assets in USD		39 145 108.08	39 723 604.38	46 583 985.97
Class P	CH0002792189			
Net asset value per unit in USD		194.47	183.43	173.33
Issue and redemption price per unit in USD ¹		194.47	183.43	173.33
Number of units outstanding		183 517.8670	198 903.8610	243 931.0390
Class Q	CH0203279721			
Net asset value per unit in USD		138.45	130.73	123.18
Issue and redemption price per unit in USD ¹		138.45	130.73	123.18
Number of units outstanding		24 963.9720	24 773.8970	34 933.3040

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest positions in % of total assets

UBS (Lux) Bond SICAV – USD Investment Grade Corporates Sustainable (USD) U-X-acc	16.17
UBS (Lux) Equity SICAV – Engage for Impact (USD) U-X-acc	15.30
UBS (Irl) ETF Pic-MSCI ACWI ESG Universal UCITS ETF A-Dist	10.06
UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-Acc	8.99
UBS (Lux) Equity Fund – Global Sustainable Improvers (USD) U-X-acc	5.09
UBS (Lux) Equity SICAV – Global Opportunity (USD) U-X-acc	5.04
UBS (Lux) Equity SICAV – Active Climate Aware (USD) I-X-acc	4.09
UBS (Lux) Equity SICAV – Global High Dividend (USD) I-X-acc	4.07
UBS (Lux) Equity SICAV – Long Term Themes (USD) U-X-acc	4.02
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds 5-10 Index Fund USD U-X-acc	3.60
Others	22.10
TOTAL	98.53

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

Breakdown by currencies in % of total assets

	Bonds	Equities	Total
USD	0.00	89.54	89.54
EUR	0.00	8.99	8.99
TOTAL	0.00	98.53	98.53

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

Statement of assets

	31.7.2024	31.1.2024
Market values	USD	USD
Bank deposits		
– at sight	503 901.42	533 818.94
Securities		
– Units of other collective investment schemes	38 635 493.27	39 104 765.66
Derivative financial instruments	33 726.45	104 057.47
Other assets	34 820.31	23 851.04
TOTAL fund assets	39 207 941.45	39 766 493.11
Loans	-6 211.84	0.00
Other liabilities	-56 621.53	-42 888.73
Net fund assets	39 145 108.08	39 723 604.38

Statement of income

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Income	USD	USD
Income from bank assets	9 989.08	20 222.85
Negative interest	-474.06	-903.07
Income from securities		
– from shares and other equity instruments	31.50	0.00
– from units of other collective investment schemes	55 045.78	703 894.15
Income from securities lending	147.21	1 148.43
Purchase of current net income on issue of units	-94.60	-1 595.26
TOTAL income	64 644.91	722 767.10
Expenses		
Interest payable	-277.65	-43.65
Audit expenses	0.00	-20 376.09
Commission remuneration of the Fund Management in accordance with the fund contract Class P	-291 403.19	-614 831.99
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-15 949.45	-31 694.88
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P ¹	21 585.45	72 580.03
Other expenses	-761.78	-3 524.37
Payment of current net income on redemption of units	6 484.43	49 834.47
TOTAL expenses	-280 322.19	-548 056.48
Net income	-215 677.28	174 710.62
Realized capital gains and losses ²	395 103.71	-2 059 495.84
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses Class P ¹	-21 585.45	-72 580.03
Realized result	157 840.98	-1 957 365.25
Unrealized capital gains and losses	2 320 197.34	4 368 551.29
TOTAL result	2 478 038.32	2 411 186.04

¹ According to FTA circular no. 24 of 20.11.2017, no. 2.9.2.

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

Changes in net fund assets

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
	USD	USD
Net fund assets at the beginning of the financial year	39 723 604.38	46 583 985.97
Ord. annual distribution	-166 917.09	-99 171.78
Balance of unit movements	-2 889 617.53	-9 172 395.85
Total result	2 478 038.32	2 411 186.04
Net fund assets at the end of the reporting period	39 145 108.08	39 723 604.38

Development of the outstanding units

	1.2.2024-31.7.2024	1.2.2023-31.1.2024
Class P	Number	Number
Situation at the beginning of the financial year	198 903.8610	243 931.0390
Units issued	6 010.8730	1 813.4860
Units redeemed	-21 396.8670	-46 840.6640
Situation at the end of the period	183 517.8670	198 903.8610
Difference between units issued and units redeemed	-15 385.9940	-45 027.1780
Class Q	Number	Number
Situation at the beginning of the financial year	24 773.8970	34 933.3040
Units issued	190.0750	204.2990
Units redeemed	0.0000	-10 363.7060
Situation at the end of the period	24 963.9720	24 773.8970
Difference between units issued and units redeemed	190.0750	-10 159.4070

Inventory of Fund assets

Securities traded on an exchange

Security	31.1.2024 Quantity/ Nominal	Purchases ¹	Sales ²	31.7.2024 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end							
Global							
BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP*	USD	85 126		85 126	793 459	2.02	
ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD*	USD	29 412		29 412	387 659	0.99	
UBS (LUX) FD SOL -MSCI EMERG MRKT SOC RES UCITS ETF-USD-A-DT*	USD	66 083		66 083			
UBS (IRL) ETF PIC-MSCI ACWI ESG UNIVERSAL UCITS ETF A-DIST*	USD	190 859	82 459	49 041	224 277	3 944 135	10.06
UBS (IRL) ETF PIC-MSCI ACWI SOCIALLY RES UCITS ETF-A-DIST-USD*	USD	22 177	1 457	3 851	19 783	405 156	1.03
TOTAL Global					5 530 410	14.11	
Total Investment certificates, open end					5 530 410	14.11	
Total Securities traded on an exchange					5 530 410	14.11	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Global

FEDERATED HERMES SDG ENGAGEMENT HIGH-M- USD**	USD	468 519		25 216	443 303	996 058	2.54
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD U-X-ACC**	USD	132	110	190	52	481 369	1.23
FOCUSED SICAV - WORLD BANK BOND USD U-X-ACC**	USD	81	20	70	31	312 335	0.80
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD**	USD	92 200	3 637	8 104	87 733	988 751	2.52
RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD**	USD	10 359	731	630	10 460	1 160 971	2.96
SUSTAINABLE DEVELOPMNT BK BD 1-5 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	105 624	3 696	20 817	88 503	950 487	2.42
SUSTAINABLE DEVELOPMNT BK BD 5-10 IDX FD-SHS-(USD) U-X-ACC-CAP**	USD	159 146	89 893	115 010	134 029	1 411 392	3.60
UBS (LUX) BOND SICAV-GREEN SOC SUSTAINABLE BDS(EUR)-X-ACC**	EUR		3 000		3 000	332 129	0.85
UBS (LUX) BOND SICAV - GREEN SOC SUSTAINABLE BD(EUR)U-X-ACC**	EUR	368	31	75	324	3 194 485	8.15
UBS (LUX) EQUITY FUND-GLBAL SUSTAINABLE IMPRO (USD) U-X-ACC**	USD	316	14	141	189	1 994 321	5.09
UBS (LUX) EQUITY SICAV - GL HI DIV (USD)-I-X-ACC**	USD	5 617	331	972	4 976	1 595 604	4.07
UBS (LUX) EQUITY SICAV - GLOBAL OPPORTUNITY (USD) U-X-ACC**	USD	160	12	24	148	1 976 105	5.04
UBS (LUX) EQUITY SICAV - ACTIVE CLIMATE AWARE (USD) I-X-ACC**	USD	13 744	972	4 946	9 770	1 604 429	4.09
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) U-X-ACC**	USD	198	14	65	147	1 577 488	4.02
UBS (LUX) EQUITY SICAV - ENGAGE FOR IMPACT (USD) U-X-ACC**	USD	656	41	103	594	5 997 915	15.30
UBS (CH) SELECT MONEY MARKET FUND-USD-I-B**	USD	5	10	2	13	1 398 154	3.57
UBS (LUX) KEY SELECTION SICAV-DIGTL TRANSFR THEMES USD U-X-ACC**	USD		80		80	794 925	2.03
TOTAL Global						26 766 918	68.27

United States

UBS (LUX) BD SICAV-USD INVES GRA CORPOR SUSTAI (USD) U-X-ACC**	USD	526	39	53	512	6 338 165	16.16
TOTAL United States						6 338 165	16.16

Total Investment certificates, open end

						33 105 083	84.42
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Total Securities traded neither on an exchange nor on a regulated market

						33 105 083	84.42
--	--	--	--	--	--	-------------------	--------------

Total securities and similar instruments

						38 635 493	98.53
--	--	--	--	--	--	-------------------	--------------

(thereof in lending)							0.00
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Bank deposits at sight					503 901		1.29
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Derivative financial instruments					33 726		0.09
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Other assets					34 821		0.09
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TOTAL fund assets						39 207 941	100.00
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Short-term bank liabilities					-6 212		
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Other liabilities					-56 621		
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Net fund assets						39 145 108	
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Valuation categories	Market value as of 31.7.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	5 576 872	14.23
Investments valuation based on market-observed parameters	33 092 347	84.39
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	38 669 219	98.62

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 USD	Replacement value in USD	in % of total assets
Options/warrants on indices/commodities					
S&P 500 INDEX PUT 5425.00000 20.12.24*	1	USD	-542 500	13 010	0.03
			-542 500	13 010	0.03

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					
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24*	-6	EUR	-772 360	-16 026	-0.04
			-772 360	-16 026	-0.04

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

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in USD	Replacement value in USD	in % of total assets
Options/warrants on indices/commodities					
SWISS MARKET INDEX CALL 12150.00000 20.09.24*	6	CHF	828 174	21 546	0.05
S&P 500 INDEX PUT 5050.00000 20.12.24*	-1	USD	505 000	-6 188	-0.01
			1 333 174	15 358	0.04

Instrument	Number of contracts	Currency	Coverage in USD	Variation margin in USD	in % of total assets
Futures on interest rate instruments/bonds					
US 5YR TREASURY NOTE FUTURE 30.09.24*	15	USD	1 618 359	29 766	0.08
AUSTRALIA 10YR BOND FUTURE 16.09.24*	10	AUD	752 790	4 354	0.01
			2 371 149	34 120	0.09

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
Forward exchange transactions**						
CNY	5 700 000	USD	797 817	29.08.2024	-2 006	-0.01
CHF	220 485	USD	248 516	29.08.2024	-2 770	-0.01
AUD	196 105	USD	130 057	29.08.2024	1 907	0.00
EUR	5 449 697	USD	5 926 333	29.08.2024	21 596	0.06
SEK	751 063	USD	70 036	29.08.2024	-140	0.00
JPY	162 345 758	USD	1 045 792	29.08.2024	-37 669	-0.10
HKD	487 716	USD	62 523	29.08.2024	39	0.00
NOK	1 623 518	USD	147 666	29.08.2024	-915	0.00
NZD	27 000	USD	16 106	29.08.2024	69	0.00
DKK	760 000	USD	110 862	29.08.2024	478	0.00
CAD	747 702	USD	543 901	29.08.2024	2 226	0.01
SGD	58 100	USD	43 255	29.08.2024	-242	0.00
GBP	833 097	USD	1 075 176	29.08.2024	4 815	0.02
USD	43 463	EUR	40 000	29.08.2024	-124	0.00
					-12 736	-0.03

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

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
S&P 500 INDEX PUT 4200.00000 15.03.24	USD	0	2
TOPIX INDEX (TOKYO) CALL 2650.00000 12.04.24	JPY	5	0
S&P 500 INDEX PUT 5425.00000 20.12.24	USD	1	0
Futures on interest rate instruments/bonds			
EURO BTP ITALY GOVERNMENT FUTURE 06.09.24	EUR	0	6
US 10YR ULTRA NOTE FUTURE 19.03.24	USD	7	0
US 10YR ULTRA NOTE FUTURE 18.06.24	USD	7	7

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sales/ Contracts
Options/warrants on indices/commodities			
SWISS MARKET INDEX CALL 12150.00000 20.09.24	CHF	6	0
S&P 500 INDEX PUT 3800.00000 15.03.24	USD	2	0
TOPIX INDEX (TOKYO) CALL 2450.00000 12.04.24	JPY	0	5
S&P 500 INDEX CALL 5035.00000 21.06.24	USD	2	2
S&P 500 INDEX PUT 5050.00000 20.12.24	USD	0	1
Futures on interest rate instruments/bonds			
US 5YR TREASURY NOTE FUTURE 28.03.24	USD	0	15
US 5YR TREASURY NOTE FUTURE 28.06.24	USD	16	16
US 5YR TREASURY NOTE FUTURE 30.09.24	USD	22	7
AUSTRALIA 10YR BOND FUTURE 16.09.24	AUD	10	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
USD	45 200	EUR	42 000	20.02.2024
CHF	875 432	USD	1 006 064	07.03.2024
USD	683 020	AUD	1 051 895	07.03.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
GBP	629 097	USD	789 044	07.03.2024
CAD	747 702	USD	552 501	07.03.2024
USD	2 740	ILS	10 000	07.03.2024
EUR	5 863 952	USD	6 296 654	07.03.2024
DKK	760 000	USD	109 425	07.03.2024
HKD	487 716	USD	62 393	07.03.2024
JPY	168 019 758	USD	1 134 389	07.03.2024
SGD	58 100	USD	43 204	07.03.2024
NZD	27 000	USD	16 338	07.03.2024
SEK	751 063	USD	70 754	07.03.2024
NOK	1 623 518	USD	151 719	07.03.2024
EUR	42 000	USD	45 229	07.03.2024
EUR	52 000	USD	55 997	07.03.2024
USD	404 680	BRL	2 020 000	07.03.2024
CHF	360 053	USD	409 000	07.03.2024
JPY	21 600 000	USD	143 688	07.03.2024
EUR	156 000	USD	168 881	07.03.2024
USD	53 370	JPY	7 990 000	07.03.2024
BRL	2 020 000	USD	405 013	07.03.2024
USD	404 109	BRL	2 020 000	03.04.2024
BRL	2 020 000	USD	405 013	03.04.2024
SEK	751 063	USD	72 378	11.04.2024
NZD	27 000	USD	16 426	11.04.2024
GBP	629 097	USD	798 371	11.04.2024
DKK	760 000	USD	110 825	11.04.2024
USD	2 788	ILS	10 000	11.04.2024
JPY	181 629 758	USD	1 214 151	11.04.2024
SGD	58 100	USD	43 312	11.04.2024
HKD	487 716	USD	62 410	11.04.2024
CHF	1 235 485	USD	1 399 386	11.04.2024
USD	683 679	AUD	1 051 895	11.04.2024
NOK	1 623 518	USD	153 778	11.04.2024
CAD	747 702	USD	550 763	11.04.2024
EUR	6 113 952	USD	6 642 140	11.04.2024
USD	161 653	EUR	148 000	11.04.2024
USD	79 678	CHF	70 000	11.04.2024
USD	67 188	JPY	9 984 000	11.04.2024
USD	43 344	GBP	34 000	11.04.2024
USD	185 505	EUR	170 000	11.04.2024
USD	19 555	EUR	18 000	11.04.2024
EUR	101 000	USD	109 312	11.04.2024
GBP	148 000	USD	186 533	11.04.2024
USD	61 347	JPY	9 300 000	11.04.2024
USD	403 371	BRL	2 020 000	16.05.2024
CHF	1 165 485	USD	1 294 737	16.05.2024
USD	697 445	AUD	1 051 895	16.05.2024
USD	2 718	ILS	10 000	16.05.2024
DKK	760 000	USD	110 938	16.05.2024
EUR	5 878 952	USD	6 398 034	16.05.2024
CAD	747 702	USD	551 455	16.05.2024
GBP	743 097	USD	942 904	16.05.2024
JPY	162 345 758	USD	1 075 156	16.05.2024
HKD	487 716	USD	62 353	16.05.2024
NOK	1 623 518	USD	152 421	16.05.2024
NZD	27 000	USD	16 348	16.05.2024
SEK	751 063	USD	71 363	16.05.2024
SGD	58 100	USD	43 249	16.05.2024
USD	19 202	EUR	18 000	16.05.2024
EUR	187 000	USD	200 444	16.05.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
GBP	90 000	USD	112 943	16.05.2024
USD	57 813	EUR	54 000	16.05.2024
BRL	2 020 000	USD	396 974	16.05.2024
USD	395 985	BRL	2 020 000	13.06.2024
BRL	2 020 000	USD	381 997	13.06.2024
EUR	5 993 952	USD	6 482 896	27.06.2024
CHF	1 165 485	USD	1 290 023	27.06.2024
USD	696 370	AUD	1 051 895	27.06.2024
CAD	747 702	USD	547 536	27.06.2024
HKD	487 716	USD	62 526	27.06.2024
GBP	833 097	USD	1 046 372	27.06.2024
DKK	760 000	USD	110 245	27.06.2024
NOK	1 623 518	USD	150 405	27.06.2024
JPY	162 345 758	USD	1 044 298	27.06.2024
NZD	27 000	USD	16 256	27.06.2024
SEK	751 063	USD	69 323	27.06.2024
SGD	58 100	USD	43 028	27.06.2024
USD	2 703	ILS	10 000	27.06.2024
EUR	361 758	CHF	358 000	27.06.2024
CHF	93 000	USD	102 035	27.06.2024
USD	27 020	EUR	25 000	27.06.2024
USD	388 277	CHF	347 000	27.06.2024
AUD	1 168 000	EUR	725 013	27.06.2024
USD	380 708	BRL	2 020 000	18.07.2024
BRL	2 020 000	USD	369 118	18.07.2024
EUR	40 000	USD	42 961	25.07.2024
AUD	50 000	USD	33 365	25.07.2024
CHF	553 485	USD	621 591	25.07.2024
EUR	5 605 697	USD	6 021 636	25.07.2024
AUD	116 105	USD	77 396	25.07.2024
SEK	751 063	USD	71 880	25.07.2024
CAD	747 702	USD	547 793	25.07.2024
JPY	162 345 758	USD	1 023 044	25.07.2024
SGD	58 100	USD	43 004	25.07.2024
GBP	833 097	USD	1 057 483	25.07.2024
HKD	487 716	USD	62 515	25.07.2024
NZD	27 000	USD	16 546	25.07.2024
NOK	1 623 518	USD	153 937	25.07.2024
DKK	760 000	USD	109 468	25.07.2024
AUD	30 000	USD	19 994	25.07.2024
USD	21 523	EUR	20 000	25.07.2024
CHF	15 000	USD	16 725	25.07.2024
USD	191 683	EUR	176 000	25.07.2024
USD	392 085	CHF	348 000	25.07.2024
CNY	5 700 000	USD	797 817	29.08.2024
CHF	220 485	USD	248 516	29.08.2024
AUD	196 105	USD	130 057	29.08.2024
EUR	5 449 697	USD	5 926 333	29.08.2024
SEK	751 063	USD	70 036	29.08.2024
JPY	162 345 758	USD	1 045 792	29.08.2024
HKD	487 716	USD	62 523	29.08.2024
NOK	1 623 518	USD	147 666	29.08.2024
NZD	27 000	USD	16 106	29.08.2024
DKK	760 000	USD	110 862	29.08.2024
CAD	747 702	USD	543 901	29.08.2024
SGD	58 100	USD	43 255	29.08.2024
GBP	833 097	USD	1 075 176	29.08.2024
USD	43 463	EUR	40 000	29.08.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

– Actual flat fee:

Class P: 1.62% p.a.;

Class Q: 0.95% p.a.;

– Maximum flat fee as specified in the fund contract:

Class P: 1.62% p.a.;

Class Q: 1.06% p.a.;

based on the average net fund assets.

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

Commission sharing agreements and soft commissions (“soft commissions”)

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:

Class P: 1.76%*

Class Q: 1.09%*

* The target funds UBS (Lux) Bond SICAV – Green Social Sustainable Bonds (EUR) I-X-acc, FEDERATED HERMES INVESTMENT FUNDS PLC - FEDERATEDHERMES SDG ENGAGEM. HY CREDIT - M USD ACC, BNP Paribas Easy JPM ESG EMBI Global Diversified Composite UCITS ETF Capitalisation (USD) and UBS (Lux) Key Selection SICAV – Digital Transformation Themes (USD) U-X-acc does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS “Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes”.

Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or out-flow, the investment fund’s net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment level amounts to 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value, if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value if the net movements lead to a reduction in the number of units in the investment fund. These incidental costs are not taken into account if the fund management company permits an inflow or outflow into or out of investments instead of cash according to § 18 or when switching between unit classes within the investment fund. The net asset value calculated on the basis of swinging single pricing is thus a modified net asset value.

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

Exchange rates

AUD 1 = USD 0.65

CAD 1 = USD 0.72

CHF 1 = USD 1.14

EUR 1 = USD 1.08

GBP 1 = USD 1.28


HKD 1 = USD 0.13

JPY 1 = USD 0.01

NZD 1 = USD 0.59

SEK 1 = USD 0.09

SGD 1 = USD 0.75

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