

Semi-Annual Report 2023/2024

Unaudited semi-annual report
as of 30 April 2024



**Investment Company under Luxembourg Law (SICAV)
R.C.S. Luxembourg N° B 86.004**

UBS (Lux) Money Market SICAV
UBS (Lux) Money Market SICAV – EUR¹
UBS (Lux) Money Market SICAV – USD²

¹ formerly UBS (Lux) Money Market SICAV – EUR Sustainable

² formerly UBS (Lux) Money Market SICAV – USD Sustainable

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Sales restrictions

Shares of this Company may not be offered, sold or distributed within the United States of America.

¹ formerly UBS (Lux) Money Market SICAV – EUR Sustainable

² formerly UBS (Lux) Money Market SICAV – USD Sustainable

Asset class and ISIN

UBS (Lux) Money Market SICAV –

EUR¹

F-acc	LU2176608151
F-UKdist	LU2600222884
P-acc	LU0142661270
P-dist	LU2176608235
Q-acc	LU0357834745

USD²

F-acc	LU0957231367
P-acc	LU0146075105
Q-acc	LU0357834315

¹ formerly UBS (Lux) Money Market SICAV – EUR Sustainable

² formerly UBS (Lux) Money Market SICAV – USD Sustainable

Management and Administration

Registered Office

33A, avenue John F. Kennedy
L-1855 Luxembourg

Board of Directors

Robert Süttinger, Chairman
Managing Director, UBS Asset Management
Switzerland AG, Zurich, Switzerland

Francesca Guagnini, Member
Managing Director, UBS Asset Management (UK) Ltd.
London, Great Britain

Raphael Schmidt-Richter, Member
Executive Director, UBS Asset Management
(Deutschland) GmbH
Frankfurt am Main, Germany

Josée Lynda Denis, Member
Independent Director, Luxembourg

Ioana Naum, Member
Executive Director, UBS Asset Management
Switzerland AG, Zurich, Switzerland

Management Company and Domiciliation Agent

UBS Fund Management (Luxembourg) S.A.
33A, avenue John F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg N° B 154.210

Portfolio Manager

UBS Asset Management Switzerland AG, Zurich

Depository and main paying agent

UBS Europe SE, Luxembourg Branch
33A, avenue John F. Kennedy
L-1855 Luxembourg

Sales agency

UBS Asset Management Switzerland AG, Zurich

Administrative Agent

Northern Trust Global Services SE
10, rue du Château d'Eau
L-3364 Leudelange

Auditors of the Company

ERNST & YOUNG S.A.
35E, avenue John F. Kennedy
L-1855 Luxembourg

Sale in Switzerland

Representative
UBS Fund Management (Switzerland) AG
P.O. Box
Aeschenvorstadt 1
CH-4002 Basel

Paying Agents

UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich
and its offices in Switzerland

The sales prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge from UBS Switzerland AG, Postfach, CH-8001 Zurich and from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel.

The sales prospectus, the PRIIPs KID (Packaged Retail and Insurance-based Investment Products Key Information Document), the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge at the sales agencies and at the registered office of the Company.

Features of the Company

UBS (Lux) Money Market SICAV (hereinafter called the "Company") offers investors a range of different subfunds ("umbrella construction") which invest in accordance with the investment policy described in the sales prospectus. The sales prospectus contains specific details on each subfund, will be brought up to date on the inception of each new subfund.

The Company was established under the name UBS (Lux) Short Term Sicav on 5 February 2002 as an open-ended investment fund in the form of a "Société d'Investissement à Capital Variable" (SICAV) pursuant to Part I of the Luxembourg Law of 30 March 1988 on undertakings for collective investment. As a result of an amendment to the articles of association on 17 August 2007, the name of the Company was changed to "UBS (Lux) Money Market SICAV". As of 1 July 2011, the Company shall be subject to the amended Law of 17 December 2010. With effect from 15 April 2011, the Company has appointed UBS Fund Management (Luxembourg) S.A. as its Management Company.

The subfunds are money market funds as defined by Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds.

As at 30 April 2024 the following subfunds are active:

UBS (Lux) Money Market SICAV	Currency
– EUR ¹	EUR
– USD ²	USD

¹ formerly UBS (Lux) Money Market SICAV – EUR Sustainable

² formerly UBS (Lux) Money Market SICAV – USD Sustainable

Various share classes can be offered for the subfunds. Information on which share classes are available for which subfund can be obtained from the Administrative Agent or at www.ubs.com/funds.

Shares are issued as registered shares only.

"P"

Shares in classes with "P" in their name are available to all investors. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, NZD 100, PLN 500, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000.

"K-1"

Shares in classes with "K-1" in their name are available to all investors. Their smallest tradable unit is 0.1. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 5 million, BRL 20 million, CAD 5 million, CHF 5 million, CZK 100 million, DKK 35 million EUR 3 million, GBP 2.5 million, HKD 40 million, JPY 500 million, NOK 45 million, NZD 5 million, PLN 25 million, RUB 175 million, SEK 35 million, SGD 5 million, USD 5 million or ZAR 40 million.

"K-X"

Shares in classes with "K-X" in their name are exclusively reserved for investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of

its authorised contractual partners on investing in one or more subfunds of this umbrella fund. The costs for asset management, fund administration (comprising the costs incurred by the Company, administrative agent and the Depositary) and distribution are charged to investors under the aforementioned agreements. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, NZD 100, PLN 500, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000.

"K-B"

Shares in classes with "K-B" in their name are exclusively reserved for institutional investors who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised distribution partners on investing in one or more subfunds of this umbrella fund. The costs for asset management are charged to investors under the aforementioned agreements. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, NZD 100, PLN 500, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000.

"F"

Shares in classes with "F" in their name are exclusively reserved for UBS Group AG affiliates. The maximum flat fee for this class does not include distribution costs. These shares may only be acquired by UBS Group AG affiliates, either for their own account or as part of discretionary asset management mandates concluded with UBS Group AG companies. In the latter case, the shares will be returned to the Company upon termination of the mandate at the prevailing net asset value and without being subject to charges. The smallest tradable unit of these shares is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, NZD 100, PLN 500, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000.

"Q"

Shares in classes with "Q" in their name are exclusively reserved for financial intermediaries that (i) make investments for their own account, and/or (ii) receive no distribution fees in accordance with regulatory requirements, and/or (iii) can only offer their clients classes with no retrocessions, where these are available in the investment fund in question, in accordance with written agreements or agreements on fund savings plans concluded with their clients. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the subfund. The Company and the Management Company are not liable for any tax consequences that may result from a forcible redemption or exchange. The smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, PLN 500, RMB 1 000, RUB 3 500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1 000.

“QL”

Shares in classes with “QL” in their name are exclusively reserved for selected financial intermediaries that: (i) have received approval from the Management Company prior to first subscription, and (ii) receive no distribution fees in accordance with regulatory requirements and/or can only offer their clients classes with no retrocessions, where these are available in the investment fund in question, in accordance with written agreements concluded with their clients. The Management Company will require a minimum investment of CHF 200 million (or the equivalent in another currency). The Management Company may waive the minimum investment temporarily or permanently. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the subfund. The Company and the Management Company are not liable for any tax consequences that may result from a forcible redemption or exchange.

The smallest tradable unit of these shares is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1 000, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000.

“INSTITUTIONAL”

For shares in classes with “INSTITUTIONAL” in their name, the smallest tradeable unit is 0.001. The maximum flat fee for this class does not include distribution costs. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, NZD 100, PLN 500, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000.

The minimum subscription amount for these shares is CHF 5 million (or foreign currency equivalent).

Upon subscription

- (i) a minimum subscription must be made in accordance with the list above; or
- (ii) there must be a written agreement between the investor and UBS Asset Management Switzerland AG (or one of its authorised contractual partners) or written approval from UBS Asset Management Switzerland AG (or one of its authorised contractual partners); or
- (iii) the investor must be an institution for occupational retirement provision that is part of UBS Group AG or must be one of its wholly-owned group companies.

“PREFERRED”

For shares in classes with “PREFERRED” in their name, the smallest tradeable unit is 0.001. The maximum flat fee for this class does not include distribution costs. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, NZD 100, PLN 500, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000. The minimum subscription amount for these shares is CHF 10 million (or foreign currency equivalent).

Upon subscription

- (i) a minimum subscription must be made in accordance with the list above; or
- (ii) there must be a written agreement between the investor and UBS Asset Management Switzerland AG (or one of its authorised contractual partners) or a written authorisation from UBS Asset Management Switzerland AG (or one of its authorised contractual partners); or
- (iii) the investor must be an institution for occupational retirement provision that is part of UBS Group AG or must be one of its wholly-owned group companies.

The management company may waive the minimum subscription if the total assets under management at UBS or the holdings of UBS collective investment schemes by institutional investors exceed CHF 30 million within a specified period.

“PREMIER”

For shares in classes with “PREMIER” in their name, the smallest tradeable unit is 0.001. The maximum flat fee for this class does not include distribution costs. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10,000, NOK 900, NZD 100, PLN 500, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000. The minimum subscription amount for these shares is CHF 30 million (or foreign currency equivalent).

Upon subscription

- (i) a minimum subscription must be made in accordance with the list above; or
- (ii) there must be a written agreement between the investor and UBS Asset Management Switzerland AG (or one of its authorised contractual partners) or a written authorisation from UBS Asset Management Switzerland AG (or one of its authorised contractual partners); or
- (iii) the investor must be an institution for occupational retirement provision that is part of UBS Group AG or must be one of its wholly-owned group companies.

The management company may waive the minimum subscription if the total assets under management at UBS or the holdings of UBS collective investment schemes by institutional investors exceed CHF 100 million within a specified period.

“I-B”

Shares in classes with “I-B” in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the amended Law of 2010 who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this umbrella fund. A fee covering the costs for fund administration (comprising the costs of the Company, the administrative agent and the Depositary) is charged directly to the subfund. The costs for asset management and distribution are charged to investors under the aforementioned agreements. Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the

initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, NZD 100, PLN 500, RUB 3 500, SEK 700, SGD 100, USD 100 or ZAR 1 000.

“I-X”

Shares in classes with “I-X” in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the amended Law of 2010 who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this umbrella fund. The costs for asset management, fund administration (comprising the costs incurred by the Company, administrative agent and the Depositary) and distribution are charged to investors under the aforementioned agreements. The smallest tradable unit of these shares is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2 000, DKK 700, EUR 100, GBP 100, HKD 1 000, JPY 10 000, NOK 900, NZD 100, PLN 500, SEK 700, SGD 100, USD 100 or ZAR 1 000.

“U-X”

Shares in classes with “U-X” in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the amended Law of 2010 who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this umbrella fund. The costs for asset management, fund administration (comprising the costs of the Company, the administrative agent and the Depositary) and distribution are charged to investors under the aforementioned agreements. This share class is exclusively geared towards financial products (i.e. funds of funds or other pooled structures under various legislative frameworks). Their smallest tradable unit is 0.001. Unless the Company decides otherwise, the initial issue price of these shares amounts to AUD 10 000, BRL 40 000, CAD 10 000, CHF 10 000, CZK 200 000, DKK 70 000, EUR 10 000, GBP 10 000, HKD 100 000, JPY 1 million, NOK 90 000, NZD 10 000, PLN 50 000, RUB 350 000, SEK 70 000, SGD 10 000, USD 10 000 or ZAR 100 000.

Additional characteristics:

Currencies

The share classes may be denominated in AUD, BRL, CAD, CHF, CZK, DKK, EUR, GBP, HKD, NOK, NZD, JPY, PLN, RUB, SEK, SGD, USD or ZAR. For share classes issued in the currency of account of the subfund, this currency will not be included in the share class name. The currency of account features in the name of the relevant subfund.

“hedged”

For share classes with “hedged” in their name and with reference currencies different to the subfund’s currency of account (“**classes in foreign currencies**”), the risk of fluctuations in the value of the reference currency is hedged against the subfund’s currency of account. This hedging shall be between 95% and 105% of the total net assets of the share class in foreign currency. Changes in the market value

of the portfolio, as well as subscriptions and redemptions of share classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range. The Company and the Portfolio Manager will take all necessary steps to bring the hedging back within the aforementioned limits.

The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the subfund’s currency of account.

“BRL hedged”

The Brazilian real (ISO 4217 currency code: BRL) may be subject to exchange control regulations and repatriation limits set by the Brazilian government. Prior to investing in BRL classes, investors should also bear in mind that the availability and tradability of BRL classes, and the conditions under which they may be available or traded, depend to a large extent on the political and regulatory developments in Brazil. The risk of fluctuations is hedged as described above under “hedged”. Potential investors should be aware of the risks of reinvestment, which could arise if the BRL class has to be liquidated early due to political and/or regulatory circumstances. This does not apply to the risk associated with reinvestment due to liquidation of a share class and/or the subfund in accordance with the section “Liquidation of the Company and its subfunds; merger of subfunds” of the sales prospectus.

“acc”

The income of share classes with “-acc” in their name is not distributed unless the Company decides otherwise.

“dist”

The income of share classes with “-dist” in their name is distributed unless the Company decides otherwise.

“qdist”

Shares in classes with “-qdist” in their name may make quarterly distributions, gross of fees and expenses. Distributions may also be made out of the capital (this may include, inter alia, realised and unrealised net gains in net asset value) (“**capital**”). Distributions out of capital result in the reduction of an investor’s original capital invested in the subfund. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share of the subfund. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of shares. Some investors may therefore prefer to subscribe to accumulating (-acc) rather than distributing (-dist, -qdist) share classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Investors should consult qualified experts for tax advice regarding their individual situation.

“mdist”

Shares in classes with “-mdist” in their name may make monthly distributions, gross of fees and expenses. Distributions may also be made out of capital. Distributions out of capital result in the reduction of an investor’s original capital invested in the subfund. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share of the subfund. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of shares. Some investors may therefore prefer to invest in accumulating (-acc) rather than distributing (-dist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Investors should consult qualified experts for tax advice regarding their individual situation.

“UKdist”

The aforementioned share classes can be issued as those with “UKdist” in their name. In these cases, the Company intends to distribute a sum which corresponds to 100% of the reportable income within the meaning of the **UK reporting fund** rules when the share classes are subject to these reporting fund rules. The Company does not intend to make taxable values for these share classes available in other countries, as they are intended for investors whose investment in the share class is liable to tax in the UK.

“seeding”

Shares with “seeding” in their name are only offered for a limited period of time. At the end of this period, no further subscriptions are permitted unless the Company decides otherwise. However, shares can still be redeemed in accordance with the conditions for share redemptions. Unless otherwise decided by the Company, the smallest tradeable unit, the initial issue price and the minimum subscription amount shall correspond to the characteristics of the share classes listed above.

The Company is unlimited with regard to duration and total assets.

The financial year of the Company ends on the last day of October.

Information on whether a subfund of the Company is listed on the Luxembourg Stock Exchange can be obtained from the Administrative Agent or the Luxembourg Stock Exchange website (www.bourse.lu).

The issue and redemption of shares of the Company are subject to the regulations prevailing in the country concerned.

Only the information contained in the sales prospectus and in one of the documents referred to therein shall be deemed to be valid.

The annual and semi-annual reports are available free of charge to shareholders at the registered office of the Company and the Depositary.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the latest annual report and the latest semi-annual report if available.

The figures stated in this report are historical and not necessarily indicative of future performance.

UBS (Lux) Money Market SICAV

Combined Statement of Net Assets

	EUR
Assets	30.4.2024
Investments in securities, cost	371 611 113.37
Investments in securities, unrealized appreciation (depreciation)	3 961 486.37
Total investments in securities (Note 1)	375 572 599.74
Cash at banks, deposits on demand and deposit accounts	6 198 725.53
Time deposits and fiduciary deposits	37 093 289.69
Receivable on subscriptions	1 411 153.98
Interest receivable on securities	126 378.21
Interest receivable on liquid assets	27 924.49
Other assets	66 751.19
TOTAL Assets	420 496 822.83
Liabilities	
Payable on securities purchases (Note 1)	-1 855 445.99
Payable on redemptions	-2 356 196.68
Provisions for flat fee (Note 2)	-130 475.15
Provisions for taxe d'abonnement (Note 3)	-3 461.52
Total provisions	-133 936.67
TOTAL Liabilities	-4 345 579.34
Net assets at the end of the period	416 151 243.49

Combined Statement of Operations

	EUR
Income	1.11.2023-30.4.2024
Interest on liquid assets	1 150 221.09
Interest on securities	159 091.71
Dividends	410 488.95
TOTAL income	1 719 801.75
Expenses	
Flat fee (Note 2)	-775 996.74
Taxe d'abonnement (Note 3)	-19 917.63
Other commissions and fees (Note 2)	-62 263.45
Interest on cash and bank overdraft	-24 509.86
TOTAL expenses	-882 687.68
Net income (loss) on investments	837 114.07
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-9 649.82
Realized gain (loss) on yield-evaluated securities and money market instruments	7 826 805.75
Realized gain (loss) on foreign exchange	578.61
TOTAL realized gain (loss)	7 817 734.54
Net realized gain (loss) of the period	8 654 848.61
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	3 987.33
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	263 443.75
TOTAL changes in unrealized appreciation (depreciation)	267 431.08
Net increase (decrease) in net assets as a result of operations	8 922 279.69

Combined Statement of Changes in Net Assets

	EUR
	1.11.2023-30.4.2024
Net assets at the beginning of the period	459 713 374.84
Subscriptions	214 989 784.28
Redemptions	-267 077 749.32
Total net subscriptions (redemptions)	-52 087 965.04
Dividend paid	-396 446.00
Net income (loss) on investments	837 114.07
Total realized gain (loss)	7 817 734.54
Total changes in unrealized appreciation (depreciation)	267 431.08
Net increase (decrease) in net assets as a result of operations	8 922 279.69
Net assets at the end of the period	416 151 243.49

* Calculated using 30 April 2024 exchange rates. Using 31 October 2023 exchange rates, the combined net asset at the beginning of the year was EUR 461 829 195.23.

UBS (Lux) Money Market SICAV – EUR*

Most important figures

Date	ISIN	30.4.2024	31.10.2023	31.10.2022
Net assets in EUR		242 212 369.30	277 148 301.49	231 485 381.28
Class F-acc	LU2176608151			
Shares outstanding		261 686.0720	604 089.4040	291 278.8310
Net asset value per share in EUR		103.21	101.22	98.59
Class F-UKdist¹	LU2600222884			
Shares outstanding		51 933.9660	53 115.0000	-
Net asset value per share in EUR		102.00	101.95	-
Class P-acc	LU0142661270			
Shares outstanding		1 588 673.8170	1 617 804.2820	1 593 039.6520
Net asset value per share in EUR		120.55	118.47	115.68
Class P-dist	LU2176608235			
Shares outstanding		124 764.7700	129 607.9030	135 840.7730
Net asset value per share in EUR		100.40	100.96	98.59
Class Q-acc	LU0357834745			
Shares outstanding		56 865.9640	57 744.9210	51 609.6240
Net asset value per share in EUR		103.07	101.15	98.60

¹ First NAV: 31.3.2023

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

France	17.16
Sweden	13.44
Germany	8.60
Canada	7.81
Finland	6.97
Australia	5.90
The Netherlands	4.51
Norway	4.11
United Kingdom	4.08
Ireland	3.94
United States	3.69
Austria	3.28
Denmark	2.84
Luxembourg	1.64
Japan	1.23
TOTAL	89.20

Economic Breakdown as a % of net assets

Banks & credit institutions	74.38
Investment funds	3.94
Miscellaneous consumer goods	3.69
Real Estate	3.29
Finance & holding companies	2.25
Countries & central governments	1.65
TOTAL	89.20

Statement of Net Assets

	EUR
Assets	30.4.2024
Investments in securities, cost	214 290 031.03
Investments in securities, unrealized appreciation (depreciation)	1 772 685.21
Total investments in securities (Note 1)	216 062 716.24
Cash at banks, deposits on demand and deposit accounts	2 018 263.14
Time deposits and fiduciary deposits	24 000 000.00
Receivable on subscriptions	237 387.08
Interest receivable on securities	27 537.61
Interest receivable on liquid assets	13 837.77
Other assets	37 123.58
TOTAL Assets	242 396 865.42
Liabilities	
Payable on redemptions	-95 771.63
Provisions for flat fee (Note 2)	-86 874.22
Provisions for taxe d'abonnement (Note 3)	-1 850.27
Total provisions	-88 724.49
TOTAL Liabilities	-184 496.12
Net assets at the end of the period	242 212 369.30

Statement of Operations

	EUR
	1.11.2023-30.4.2024
Income	
Interest on liquid assets	598 040.46
Interest on securities	60 251.11
Dividends	222 559.25
TOTAL income	880 850.82
Expenses	
Flat fee (Note 2)	-522 701.15
Taxe d'abonnement (Note 3)	-11 561.47
Other commissions and fees (Note 2)	-36 239.39
Interest on cash and bank overdraft	-13 695.58
TOTAL expenses	-584 197.59
Net income (loss) on investments	296 653.23
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-14 999.36
Realized gain (loss) on yield-evaluated securities and money market instruments	3 806 130.12
TOTAL realized gain (loss)	3 791 130.76
Net realized gain (loss) of the period	4 087 783.99
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	9 336.88
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	225 901.89
TOTAL changes in unrealized appreciation (depreciation)	235 238.77
Net increase (decrease) in net assets as a result of operations	4 323 022.76

Statement of Changes in Net Assets

	EUR
	1.11.2023-30.4.2024
Net assets at the beginning of the period	277 148 301.49
Subscriptions	133 044 940.39
Redemptions	-171 907 449.34
Total net subscriptions (redemptions)	-38 862 508.95
Dividend paid	-396 446.00
Net income (loss) on investments	296 653.23
Total realized gain (loss)	3 791 130.76
Total changes in unrealized appreciation (depreciation)	235 238.77
Net increase (decrease) in net assets as a result of operations	4 323 022.76
Net assets at the end of the period	242 212 369.30

Changes in the Number of Shares outstanding

1.11.2023-30.4.2024	
Class	F-acc
Number of shares outstanding at the beginning of the period	604 089.4040
Number of shares issued	304 463.6950
Number of shares redeemed	-646 867.0270
Number of shares outstanding at the end of the period	261 686.0720
Class	F-UKdist
Number of shares outstanding at the beginning of the period	53 115.0000
Number of shares issued	4 715.9660
Number of shares redeemed	-5 897.0000
Number of shares outstanding at the end of the period	51 933.9660
Class	P-acc
Number of shares outstanding at the beginning of the period	1 617 804.2820
Number of shares issued	846 184.5980
Number of shares redeemed	-875 315.0630
Number of shares outstanding at the end of the period	1 588 673.8170
Class	P-dist
Number of shares outstanding at the beginning of the period	129 607.9030
Number of shares issued	2 201.9480
Number of shares redeemed	-7 045.0810
Number of shares outstanding at the end of the period	124 764.7700
Class	Q-acc
Number of shares outstanding at the beginning of the period	57 744.9210
Number of shares issued	2 215.9460
Number of shares redeemed	-3 094.9030
Number of shares outstanding at the end of the period	56 865.9640

Annual Distribution¹

UBS (Lux) Money Market SICAV – EUR*	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	15.11.2023	20.11.2023	EUR	1.9138
P-dist	2.1.2024	5.1.2024	EUR	2.3126

¹ See note 4

Statement of Investments in Securities and other Net Assets as of 30 April 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Medium term notes, floating rate			
EUR			
EUR DEUTSCHE BAHN FINANCE BV-REG-S 3M EURIBOR+37BP 17-06.12.24	3 004 000.00	3 008 896.52	1.24
EUR ROYAL BANK OF CANADA-REG-S 3M EURIBOR+43BP 23-17.01.25	3 500 000.00	3 508 008.00	1.45
TOTAL EUR		6 516 904.52	2.69
Total Medium term notes, floating rate		6 516 904.52	2.69
Total Transferable securities and money market instruments listed on an official stock exchange		6 516 904.52	2.69

Transferable securities and money market instruments traded on another regulated market

Treasury bills, zero coupon

EUR			
EUR FRANCE, REPUBLIC OF-BTF-REG-S TB 0.00000% 06.03.24-05.06.24	4 000 000.00	3 985 965.76	1.65
TOTAL EUR		3 985 965.76	1.65
Total Treasury bills, zero coupon		3 985 965.76	1.65
Total Transferable securities and money market instruments traded on another regulated market		3 985 965.76	1.65

Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010

Euro Certificates of Deposit, zero coupon

EUR			
EUR ABN AMRO BANK NV ECD 0.00000% 22.01.24-22.07.24	7 000 000.00	6 937 835.38	2.86
EUR BANK OF MONTREAL ECD 0.00000% 10.04.24-10.10.24	4 000 000.00	3 931 971.40	1.62
EUR CREDIT AGRICOLE SA/LONDON ECD 0.00000% 28.02.24-28.11.24	3 000 000.00	2 934 240.30	1.21
EUR CREDIT AGRICOLE SA/LONDON ECD 0.00000% 01.03.24-01.10.24	4 000 000.00	3 935 400.52	1.63
EUR JYSKE BANK A/S ECD 0.00000% 02.04.24-02.10.24	4 000 000.00	3 934 995.08	1.63
EUR MIZUHO BANK LTD/LONDON ECD 0.00000% 18.04.24-01.07.24	3 000 000.00	2 979 733.65	1.23
EUR MUFG BANK LTD ECD 0.00000% 23.04.24-23.09.24	3 000 000.00	2 953 047.51	1.22
EUR NATIONAL AUSTRALIA BK LONDON ECD 0.00000% 06.03.24-06.09.24	2 000 000.00	1 973 127.62	0.81
EUR NATIONAL AUSTRALIA BANK LTD ECD 0.00000% 05.04.24-05.12.24	4 000 000.00	3 910 180.56	1.61
EUR NORDEA BANK AB ECD 0.00000% 14.08.23-14.05.24	3 000 000.00	2 995 491.78	1.24
EUR ROYAL BANK OF CANADA ECD 0.00000% 07.08.23-07.05.24	5 500 000.00	5 495 864.39	2.27
EUR SUMITOMO MITSUI TRUST BANK LT ECD 0.00000% 18.04.24-18.07.24	5 000 000.00	4 957 114.15	2.05
TOTAL EUR		46 939 002.34	19.38
Total Euro Certificates of Deposit, zero coupon		46 939 002.34	19.38

Euro Commercial Papers, zero coupon

EUR			
EUR ABN AMRO BANK NV ECP 0.00000% 04.04.24-04.10.24	1 000 000.00	983 546.18	0.41
EUR AUS & NZ BANKING GROUP LTD ECP 0.00000% 09.04.24-09.10.24	4 000 000.00	3 932 889.16	1.62
EUR AUSTRALIA & NEW ZEALAND BK GP ECP 0.00000% 25.10.23-03.05.24	4 000 000.00	3 998 727.08	1.65
EUR BANQE FDRATVE DU CRDIT-REG-S ECP 0.00000% 18.09.23-21.05.24	5 000 000.00	4 988 607.25	2.06
EUR BAYERISCHE LANDESBANK ECP 0.00000% 29.02.24-29.08.24	2 000 000.00	1 974 438.28	0.81
EUR BERLIN HYP AG-REG-S ECP 0.00000% 12.02.24-12.08.24	5 000 000.00	4 945 795.70	2.04
EUR BERLIN HYP AG-REG-S ECP 0.00000% 17.04.24-17.09.24	3 000 000.00	2 956 266.96	1.22
EUR BNP PARIBAS SA ECP 0.00000% 14.02.24-14.08.24	5 000 000.00	4 943 301.40	2.04
EUR BRED BANQUE POPULAIRE ECP 0.00000% 27.11.23-27.05.24	4 000 000.00	3 988 155.16	1.65
EUR BRED BANQUE POPULAIRE ECP 0.00000% 25.03.24-27.01.25	3 000 000.00	2 918 218.20	1.20
EUR BUNDESIM MBH-REG-S ECP 0.00000% 30.04.24-31.05.24	2 000 000.00	1 993 444.40	0.82
EUR BUNDESIMMOBILIENGESELLS-REG-S ECP 0.00000% 27.03.24-27.06.24	3 000 000.00	2 981 783.28	1.23
EUR BUNDESIMMOBILIENGESELLS-REG-S ECP 0.00000% 15.04.24-17.06.24	3 000 000.00	2 984 868.72	1.23
EUR COOPERATIEVE RAB BK UA-REG-S ECP 0.00000% 14.08.23-14.05.24	1 000 000.00	998 520.53	0.41
EUR COOPERATIEVE RAB BK UA-REG-S ECP 0.00000% 03.11.23-03.05.24	2 000 000.00	1 999 365.20	0.83
EUR CREDIT AGRICOLE SA ECP 0.00000% 08.01.24-08.07.24	1 000 000.00	992 533.07	0.41
EUR DEN NORSKE BANK ASA ECP 0.00000% 04.12.23-04.06.24	4 000 000.00	3 985 283.04	1.65
EUR DEUTSCHE BANK AG ECP 0.00000% 09.02.24-09.08.24	2 000 000.00	1 978 957.64	0.82

UBS (Lux) Money Market SICAV – EUR*

* formerly UBS (Lux) Money Market SICAV – EUR Sustainable
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The notes are an integral part of the financial statements.

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR DEUTSCHE BANK AG LONDON ECP 0.00000% 13.02.24-13.08.24	2 000 000.00	1 978 133.38	0.82
EUR DNB NOR BANK ASA ECP 0.00000% 20.11.23-20.05.24	2 000 000.00	1 995 786.68	0.82
EUR DZ BANK AG DEUTSCHE ZTR-REG-S ECP 0.00000% 21.08.23-21.05.24	3 000 000.00	2 993 364.72	1.24
EUR DZ BANK AG DEUTSCHE ZTR-REG-S ECP 0.00000% 20.11.23-20.05.24	1 000 000.00	997 893.34	0.41
EUR DZ PRIVATBANK SA-REG-S ECP 0.00000% 16.04.24-16.07.24	4 000 000.00	3 967 155.92	1.64
EUR HSBC CONTINENTAL EUROPE SA ECP 0.00000% 20.02.24-20.08.24	7 000 000.00	6 916 935.27	2.86
EUR JYSKE BANK A/S ECP 0.00000% 26.03.24-30.09.24	3 000 000.00	2 951 854.59	1.22
EUR KOMMUNALBANKEN AS-REG-S ECP 0.00000% 19.04.24-19.07.24	4 000 000.00	3 965 893.32	1.64
EUR LA BANQUE POSTALE ECP 0.00000% 30.01.24-28.06.24	6 000 000.00	5 961 893.58	2.46
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 11.04.24-15.10.24	1 000 000.00	982 387.37	0.41
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 22.06.23-27.05.24	1 000 000.00	997 105.90	0.41
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 08.11.23-08.05.24	1 000 000.00	999 140.74	0.41
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 22.01.24-22.07.24	3 000 000.00	2 973 453.60	1.23
EUR OP CORPORATE BANK PLC ECP 0.00000% 17.08.23-17.05.24	3 000 000.00	2 994 513.39	1.24
EUR OP CORPORATE BANK PLC ECP 0.00000% 09.01.24-09.07.24	3 000 000.00	2 977 574.46	1.23
EUR OP CORPORATE BANK PLC ECP 0.00000% 28.02.24-29.11.24	1 000 000.00	978 423.79	0.40
EUR OP CORPORATE BANK PLC ECP 0.00000% 04.03.24-04.12.24	1 000 000.00	977 937.17	0.40
EUR PROCTER & GAMBLE CO ECP 0.00000% 03.04.24-03.07.24	9 000 000.00	8 939 814.30	3.69
EUR SBAB BANK AB ECP 0.00000% 15.02.24-15.08.24	4 000 000.00	3 954 508.96	1.63
EUR SBAB BANK AB ECP 0.00000% 12.03.24-12.09.24	3 000 000.00	2 957 249.28	1.22
EUR SKANDINAVISKA ENS BANKE-REG-S ECP 0.00000% 29.02.24-30.08.24	2 000 000.00	1 974 298.86	0.81
EUR SKANDINAVISKA ENS BANKE-REG-S ECP 0.00000% 14.03.24-16.12.24	3 000 000.00	2 929 422.87	1.21
EUR SKANDINAVISKA ENSKILDA BANKEN ECP 0.00000% 04.04.24-04.10.24	3 000 000.00	2 950 718.28	1.22
EUR SVENSKA HANDELSBANKEN ECP 0.00000% 15.11.23-15.05.24	5 000 000.00	4 991 742.85	2.06
EUR SVENSKA HANDELSBANKEN AB ECP 0.00000% 22.03.24-23.12.24	1 000 000.00	975 662.82	0.40
EUR SVENSKA HANDELSBANKEN AB ECP 0.00000% 22.04.24-22.10.24	4 000 000.00	3 926 923.32	1.62
EUR SWEDBANK AB-REG-S ECP 0.00000% 29.02.24-30.08.24	6 000 000.00	5 922 936.24	2.45
EUR SWEDBANK AB-REG-S ECP 0.00000% 16.04.24-16.10.24	2 000 000.00	1 964 733.06	0.81
EUR TORONTO-DOMINION BANK/THE ECP 0.00000% 04.12.23-04.06.24	6 000 000.00	5 977 046.46	2.47
EUR TOYOTA FINANCE AUSTRALIA PLC ECP 0.00000% 24.04.24-24.10.24	2 500 000.00	2 453 437.85	1.01
TOTAL EUR		149 072 643.62	61.54
Total Euro Commercial Papers, zero coupon		149 072 643.62	61.54
Total Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010		196 011 645.96	80.92

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Investment funds, open end

Ireland

EUR UBS (IRL) SELECT MONEY MARKET FUND-EUR-S-DIST	954.82	9 548 200.00	3.94
TOTAL Ireland		9 548 200.00	3.94
Total Investment funds, open end		9 548 200.00	3.94
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		9 548 200.00	3.94
Total investments in securities		216 062 716.24	89.20
Cash at banks, deposits on demand and deposit accounts and other liquid assets		2 018 263.14	0.83
Time deposits and fiduciary deposits		24 000 000.00	9.91
Other assets and liabilities		131 389.92	0.06
Total net assets		242 212 369.30	100.00

UBS (Lux) Money Market SICAV – EUR*
* formerly UBS (Lux) Money Market SICAV – EUR Sustainable
Semi-Annual Report as of 30 April 2024

The notes are an integral part of the financial statements.

UBS (Lux) Money Market SICAV – USD*

Most important figures

Date	ISIN	30.4.2024	31.10.2023	31.10.2022
Net assets in USD		185 984 141.23	195 207 704.68	207 752 557.56
Class F-acc	LU0957231367			
Shares outstanding		517 123.8370	599 196.2490	324 940.4180
Net asset value per share in USD		112.35	109.32	104.08
Class P-acc	LU0146075105			
Shares outstanding		499 096.8140	552 480.2460	1 102 776.5160
Net asset value per share in USD		134.78	131.40	125.60
Class Q-acc	LU0357834315			
Shares outstanding		522 956.6200	505 931.6710	329 193.1480
Net asset value per share in USD		115.92	112.87	107.61

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United Kingdom	11.19
France	11.13
Germany	10.60
The Netherlands	7.93
Ireland	6.68
Australia	6.34
Sweden	6.07
Japan	5.85
Canada	5.30
Norway	3.76
Belgium	3.75
Singapore	3.17
Finland	3.09
Spain	2.12
Luxembourg	2.07
Supranationals	1.61
South Korea	1.04
TOTAL	91.70

Economic Breakdown as a % of net assets

Banks & credit institutions	73.37
Finance & holding companies	11.63
Investment funds	4.02
Supranational organisations	1.61
Insurance	1.07
TOTAL	91.70

Statement of Net Assets

	USD
Assets	30.4.2024
Investments in securities, cost	168 215 567.29
Investments in securities, unrealized appreciation (depreciation)	2 340 375.64
Total investments in securities (Note 1)	170 555 942.93
Cash at banks, deposits on demand and deposit accounts	4 469 959.41
Time deposits and fiduciary deposits	14 000 000.00
Receivable on subscriptions	1 255 050.26
Interest receivable on securities	105 685.31
Interest receivable on liquid assets	15 062.23
Other assets	31 679.32
TOTAL Assets	190 433 379.46
Liabilities	
Payable on securities purchases (Note 1)	-1 983 935.63
Payable on redemptions	-2 416 959.48
Provisions for flat fee (Note 2)	-46 620.29
Provisions for taxe d'abonnement (Note 3)	-1 722.83
Total provisions	-48 343.12
TOTAL Liabilities	-4 449 238.23
Net assets at the end of the period	185 984 141.23

Statement of Operations

	USD
	1.11.2023-30.4.2024
Income	
Interest on liquid assets	590 419.14
Interest on securities	105 685.31
Dividends	200 943.83
TOTAL income	897 048.28
Expenses	
Flat fee (Note 2)	-270 836.31
Taxe d'abonnement (Note 3)	-8 934.82
Other commissions and fees (Note 2)	-27 826.23
Interest on cash and bank overdraft	-11 563.17
TOTAL expenses	-319 160.53
Net income (loss) on investments	577 887.75
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	5 720.00
Realized gain (loss) on yield-evaluated securities and money market instruments	4 299 107.41
Realized gain (loss) on foreign exchange	618.68
TOTAL realized gain (loss)	4 305 446.09
Net realized gain (loss) of the period	4 883 333.84
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	-5 720.00
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	40 141.63
TOTAL changes in unrealized appreciation (depreciation)	34 421.63
Net increase (decrease) in net assets as a result of operations	4 917 755.47

Statement of Changes in Net Assets

	USD
	1.11.2023-30.4.2024
Net assets at the beginning of the period	195 207 704.68
Subscriptions	87 619 524.33
Redemptions	-101 760 843.25
Total net subscriptions (redemptions)	-14 141 318.92
Net income (loss) on investments	577 887.75
Total realized gain (loss)	4 305 446.09
Total changes in unrealized appreciation (depreciation)	34 421.63
Net increase (decrease) in net assets as a result of operations	4 917 755.47
Net assets at the end of the period	185 984 141.23

UBS (Lux) Money Market SICAV – USD*

* formerly UBS (Lux) Money Market SICAV – USD Sustainable
Semi-Annual Report as of 30 April 2024

The notes are an integral part of the financial statements.

Changes in the Number of Shares outstanding

1.11.2023-30.4.2024	
Class	F-acc
Number of shares outstanding at the beginning of the period	599 196.2490
Number of shares issued	380 789.0880
Number of shares redeemed	-462 861.5000
Number of shares outstanding at the end of the period	517 123.8370
Class	P-acc
Number of shares outstanding at the beginning of the period	552 480.2460
Number of shares issued	212 131.9150
Number of shares redeemed	-265 515.3470
Number of shares outstanding at the end of the period	499 096.8140
Class	Q-acc
Number of shares outstanding at the beginning of the period	505 931.6710
Number of shares issued	149 924.4830
Number of shares redeemed	-132 899.5340
Number of shares outstanding at the end of the period	522 956.6200

Statement of Investments in Securities and other Net Assets as of 30 April 2024

Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Euro Certificates of Deposit, fixed rate			
USD			
USD KBC BANK NV ECD 5.45000% 20.02.24-20.05.24	5 000 000.00	4 999 952.00	2.69
TOTAL USD		4 999 952.00	2.69
Total Euro Certificates of Deposit, fixed rate		4 999 952.00	2.69

Euro Certificates of Deposit, zero coupon

USD			
USD ABN AMRO BANK NV ECD 0.00000% 26.02.24-27.08.24	2 000 000.00	1 964 335.56	1.06
USD BANK OF MONTREAL ECD 0.00000% 04.10.23-05.07.24	1 000 000.00	990 071.24	0.53
USD BARCLAYS BANK PLC ECD 0.00000% 10.01.24-10.10.24	1 000 000.00	975 689.37	0.52
USD CANADIAN IMPERIAL BANK OF COM ECD 0.00000% 10.11.23-10.05.24	3 000 000.00	2 995 456.89	1.61
USD CREDIT AGRICOLE SA/LONDON ECD 0.00000% 04.04.24-04.10.24	5 000 000.00	4 884 487.50	2.63
USD GOLDMAN SACHS INTL BANK-REG-S ECD 0.00000% 15.03.24-16.09.24	5 000 000.00	4 895 155.10	2.63
USD MITSUBISHI UFJ TRUST & BK/LON ECD 0.00000% 27.03.24-27.09.24	2 000 000.00	1 954 771.48	1.05
USD MIZUHO BANK LTD/LONDON ECD 0.00000% 05.02.24-07.05.24	4 000 000.00	3 995 773.36	2.15
USD MIZUHO BANK LTD/SYDNEY ECD 0.00000% 02.02.24-02.07.24	2 000 000.00	1 980 930.08	1.07
USD MUFG BANK LTD/LONDON ECD 0.00000% 09.04.24-09.07.24	2 000 000.00	1 978 812.06	1.06
USD OP CORPORATE BANK PLC ECD 0.00000% 20.02.24-18.02.25	6 000 000.00	5 743 323.60	3.09
USD ROYAL BANK OF CANADA ECD 0.00000% 19.10.23-19.07.24	2 000 000.00	1 976 241.18	1.06
USD SANTANDER UK PLC PLC-REG-S ECD 0.00000% 01.02.24-02.05.24	3 000 000.00	2 999 101.95	1.61
USD SUMITOMO MITSUI BANKING CORP ECD 0.00000% 22.04.24-24.06.24	2 000 000.00	1 983 294.42	1.07
USD SUMITOMO MITSUI TRUST BK LTD ECD 0.00000% 15.02.24-15.05.24	3 000 000.00	2 993 227.83	1.61
USD SUMITOMO MITSUI TRUST BK LTD ECD 0.00000% 08.04.24-08.07.24	2 000 000.00	1 979 024.00	1.06
TOTAL USD		44 289 695.62	23.81
Total Euro Certificates of Deposit, zero coupon		44 289 695.62	23.81

Euro Certificates of Deposit, floating rate

USD			
USD COMMONWEALTH BK OF AUST ECD VAR 08.02.24-02.12.24	2 000 000.00	1 998 042.24	1.07
USD LLOYDS BANK PLC-144A-REG-S ECD FLR 13.02.24-13.09.24	2 000 000.00	2 000 070.00	1.08
TOTAL USD		3 998 112.24	2.15
Total Euro Certificates of Deposit, floating rate		3 998 112.24	2.15

Euro Commercial Papers, zero coupon

USD			
USD ABN AMRO BANK NV ECP 0.00000% 04.03.24-04.09.24	2 000 000.00	1 961 958.40	1.05
USD ALLIANZ SE-REG-S ECP 0.00000% 02.02.24-02.05.24	2 000 000.00	1 999 395.18	1.07
USD AUSTRALIA & NEW ZEALAND BANK ECP 0.00000% 12.10.23-12.07.24	2 000 000.00	1 978 557.46	1.06
USD AUSTRALIA & NEW ZEALAND BANK ECP 0.00000% 09.04.24-09.10.24	2 000 000.00	1 951 957.82	1.05
USD BANCO SANTANDER SA ECP 0.00000% 25.01.24-25.07.24	3 000 000.00	2 961 862.74	1.59
USD BANCO SANTANDER SA ECP 0.00000% 05.02.24-05.08.24	1 000 000.00	985 672.63	0.53
USD BARCLAYS BANK PLC-REG-S ECP 0.00000% 24.07.23-22.07.24	2 000 000.00	1 975 313.24	1.06
USD BAYERISCHE LANDESBANK-REG-S ECP 0.00000% 15.09.23-14.06.24	1 000 000.00	993 303.89	0.53
USD BAYERISCHE LANDESBANK-REG-S ECP 0.00000% 14.02.24-14.08.24	1 000 000.00	984 257.38	0.53
USD BERLIN HYP AG-REG-S ECP 0.00000% 20.02.24-20.08.24	2 000 000.00	1 966 249.26	1.06
USD BNP PARIBAS ISSUANCE BV-REG-S ECP 0.00000% 16.01.24-16.07.24	5 000 000.00	4 942 000.25	2.66
USD BNP PARIBAS SA ECP 0.00000% 01.11.23-01.05.24	5 000 000.00	4 998 486.55	2.69
USD BQE FEDERATIVE DU CRMUT-REG-S ECP 0.00000% 03.01.24-03.01.25	2 000 000.00	1 928 227.18	1.04
USD BQE FEDERATIVE DU CRMUT-REG-S ECP 0.00000% 26.02.24-27.08.24	2 000 000.00	1 964 864.60	1.06
USD COOPERATIEVE RABOBANK-REG-S ECP 0.00000% 18.09.23-16.09.24	1 000 000.00	979 262.75	0.53
USD DEKABANK DEUTSCHE GIROZENTRAL ECP 0.00000% 15.03.24-16.09.24	1 000 000.00	979 374.09	0.53
USD DEKABANK DEUTSCHE GIROZENTRAL ECP 0.00000% 26.03.24-26.09.24	4 000 000.00	3 911 554.64	2.10
USD DEUTSCHE BANK AG ECP 0.00000% 27.12.23-27.06.24	3 000 000.00	2 974 030.11	1.60
USD DEUTSCHE BANK AG ECP 0.00000% 11.01.24-11.07.24	1 000 000.00	989 276.25	0.53
USD DEUTSCHE BANK AG ECP 0.00000% 22.01.24-24.06.24	2 000 000.00	1 983 574.90	1.07

UBS (Lux) Money Market SICAV – USD*

* formerly UBS (Lux) Money Market SICAV – USD Sustainable
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The notes are an integral part of the financial statements.

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD DNB BANK ASA ECP 0.00000% 08.11.23-08.05.24	7 000 000.00	6 991 718.72	3.76
USD DZ BK AG DEUT ZEN-GENBK REG-S ECP 0.00000% 26.04.24-28.10.24	2 000 000.00	1 946 459.76	1.05
USD DZ PRIVATBANK SA-REG-S ECP 0.00000% 16.04.24-16.01.25	4 000 000.00	3 844 656.76	2.07
USD EUROFIMA ECP 0.00000% 16.02.24-16.05.24	3 000 000.00	2 992 883.58	1.61
USD ING BANK NV-REG-S ECP 0.00000% 06.03.24-06.09.24	5 000 000.00	4 903 411.15	2.64
USD KOREA DEVELOPMENT BANK ECP 0.00000% 20.11.23-18.11.24	2 000 000.00	1 939 597.70	1.04
USD LANDESBANK BADEN-WUERTTEMBERG ECP 0.00000% 31.01.24-31.07.24	1 000 000.00	986 266.86	0.53
USD LLOYDS TSB BK PLC ECP 0.00000% 11.09.23-09.09.24	1 000 000.00	980 520.97	0.53
USD SBAB BANK AB ECP 0.00000% 09.02.24-09.08.24	2 000 000.00	1 969 948.94	1.06
USD SKANDINAVISKA ENSKIL BK-REG-S ECP 0.00000% 07.07.23-05.07.24	1 000 000.00	990 255.29	0.53
USD SKANDINAVISKA ENSKILDA-REG-S ECP 0.00000% 29.08.23-27.08.24	500 000.00	491 148.84	0.26
USD SKANDINAVISKA ENSKIL BK-REG-S ECP 0.00000% 13.02.24-13.08.24	1 000 000.00	984 393.87	0.53
USD SOCIETE GENERALE SA-REG-S ECP 0.00000% 05.10.23-05.07.24	4 000 000.00	3 961 765.04	2.13
USD SOCIETE GENERALE SA-REG-S 0.00000% 30.10.23-30.07.24	2 000 000.00	1 973 522.08	1.06
USD SOCIETE GENERALE-REG-S ECP 0.00000% 07.07.23-05.07.24	1 000 000.00	990 441.26	0.53
USD SWEDBANK AB-REG-S ECP 0.00000% 21.06.23-18.06.24	3 000 000.00	2 978 352.33	1.60
USD SWEDBANK AB-REG-S ECP 0.00000% 22.09.23-20.09.24	2 000 000.00	1 957 462.96	1.05
USD SWEDBANK AB-REG-S ECP 0.00000% 05.04.24-07.10.24	1 000 000.00	976 167.06	0.52
USD SWEDBANK AB-REG-S ECP 0.00000% 18.04.24-17.04.25	1 000 000.00	948 510.54	0.51
USD TEMASEK FINANCIAL II PT-REG-S ECP 0.00000% 29.02.24-30.08.24	5 000 000.00	4 910 792.65	2.64
USD TEMASEK FINANCIAL II PT-REG-S ECP 0.00000% 22.03.24-22.07.24	1 000 000.00	987 829.82	0.53
USD TORONTO DOMINION BANK ECP 0.00000% 18.09.23-16.09.24	2 000 000.00	1 958 465.26	1.05
USD TORONTO DOMINION BANK ECP 0.00000% 08.11.23-08.08.24	5 000 000.00	4 925 209.80	2.65
USD TOYOTA FINANCE AUSTRALIA LTD ECP 0.00000% 10.04.24-10.10.24	6 000 000.00	5 854 438.80	3.15
USD ZURICH FINACE IRLND DES-REG-S ECP 0.00000% 22.02.24-22.08.24	2 000 000.00	1 964 976.46	1.06
USD ZURICH FINACE IRLND-REG-S ECP 0.00000% 05.04.24-05.07.24	3 000 000.00	2 969 807.25	1.60
TOTAL USD		109 788 183.07	59.03
Total Euro Commercial Papers, zero coupon		109 788 183.07	59.03
Total Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010		163 075 942.93	87.68

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Investment funds, open end

Ireland

USD UBS (IRL) SELECT MONEY MARKET FUND-USD-S-DIST	748.00	7 480 000.00	4.02
TOTAL Ireland		7 480 000.00	4.02
Total Investment funds, open end		7 480 000.00	4.02
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		7 480 000.00	4.02
Total investments in securities		170 555 942.93	91.70
Cash at banks, deposits on demand and deposit accounts and other liquid assets		4 469 959.41	2.40
Time deposits and fiduciary deposits		14 000 000.00	7.53
Other assets and liabilities		-3 041 761.11	-1.63
Total net assets		185 984 141.23	100.00

UBS (Lux) Money Market SICAV – USD*

* formerly UBS (Lux) Money Market SICAV – USD Sustainable
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The notes are an integral part of the financial statements.

Notes to the Financial Statements

Note 1 – Summary of significant accounting policies

The financial statements have been prepared in accordance with the generally accepted accounting principles for investment fund in Luxembourg. The significant accounting policies are summarised as follows:

a) Calculation of the net asset value

The net asset value and the issue, redemption and conversion price per share of each subfund or share class are expressed in the currency of account of the subfund or share class concerned and are calculated every business day by dividing the overall net assets of the subfund attributable to each share class by the number of shares in circulation in this share class of the subfund. The net asset value is published on each business day in the public section of the website for each subfund. However, the net asset value of a share may also be calculated on days where no shares are issued or redeemed, as described in the following section. The net asset value calculated on days when no shares are issued are published each business day in the public section of the website for each subfund, but it may only be used for the purpose of calculating performance, statistics or fees. Under no circumstances should it be used as a basis for subscription and redemption orders.

A “business day” is a normal bank business day in Luxembourg (i.e. a day when the banks are open during normal business hours), except for 2 January, 24 and 31 December; individual, non-statutory days of rest in Luxembourg; and days on which stock exchanges in the main countries in which the respective sub-fund invests are closed, or on which 50% or more of the investments of the subfund cannot be adequately valued.

“Non-statutory days of rest” are days on which banks and financial institutions are closed.

The percentage of the net asset value attributable to each share class of a subfund changes each time shares are issued or redeemed. It is determined by the ratio of the shares in circulation in each share class to the total number of subfund shares in circulation, taking into account the fees charged to that share class.

b) Valuation principles

- Derivatives and other assets listed on a stock exchange are valued at the most recent market prices available. If these derivatives or other assets are listed on several stock exchanges, the most recently available price on the stock exchange that represents the major market for this asset shall apply.
- In the case of derivatives and other assets not commonly traded on a stock exchange and for which a secondary market among securities traders exists with pricing in line with the market, the Company may value these derivatives and other investments based on these prices. Derivatives and other investments not listed on a stock exchange, but traded on another regulated market that operates regularly

- and is recognised and open to the public, are valued at the most recently available price on this market.
- Investments not listed on a stock exchange or traded on another regulated market, and for which no appropriate price can be obtained, are valued by the Company on the basis of the likely sales prices according to other principles chosen by the Company in good faith. This valuation is determined by decision of the management of the Company on the basis of valuations made by the valuation experts of the Management Company with support from the valuation experts of the UBS Valuation Committee. The principles used in this process shall always be in line with the MMFs Regulation.
- Derivatives not listed on a stock exchange (OTC derivatives) are valued on the basis of independent pricing sources. If only one independent pricing source is available for a derivative, the plausibility of the valuation obtained will be verified using calculation models that are recognised by the Company and the Company’s auditors, based on the market value of that derivative’s underlying.
- Units or shares of other money market funds are valued based on the most recent net asset value.
- Certain units or shares of other money market funds may be valued based on estimates of their value from reliable service providers that are independent from the target fund portfolio manager or investment adviser (value estimation).
- Money market instruments not traded on a stock exchange or on another regulated market open to the public will be valued on the basis of the relevant curves. The valuation based on the curves refers to the interest rate and credit spread components. The following principles are applied in this process: for each money market instrument, the interest rates nearest the residual maturity are interpolated. The interest rate calculated in this way is converted into a market price by adding a credit spread that reflects the underlying borrower. This credit spread is adjusted if there is a significant change in the credit rating of the borrower.
- Interest income earned by a subfund between a given order date and the corresponding settlement date is accounted for when that subfund’s assets are valued. The asset value per share on a given valuation date therefore includes projected interest income.
- Money market instruments, derivatives and other assets denominated in a currency other than the relevant subfund’s currency of account, and not hedged by foreign exchange transactions, are valued using the average exchange rate (between the bid and ask prices) known in Luxembourg or, if none is available, using the rate on the most representative market for that currency.
- Fixed-term and fiduciary investments are valued at their nominal value plus accumulated interest.
- The value of swaps is calculated by an external service provider and a second independent valuation is provided by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations (based on models and market data made available by Bloomberg), and/or broker statement valuations may be used. The valuation method depends on the instrument in question and is chosen pursuant to the applicable UBS valuation policy.

The Company is authorized to apply other generally recognized and auditable valuation criteria in order to achieve an appropriate valuation of the net asset value if, due to extraordinary circumstances, a valuation in accordance with the above-mentioned regulations proves to be unfeasible or inaccurate.

In extraordinary circumstances, additional valuations can be carried out over the course of the day. These new valuations will then be authoritative for subsequent issues and redemptions of shares.

Due to fees and charges as well as the buy-sell spread for the underlying investments, the actual costs of buying and selling assets and investments for a subfund may differ from the last available price or, if applicable, the net asset value used to calculate the net asset value per share. These costs have a negative effect on the value of a subfund and are termed "dilution". To reduce the effects of dilution, the Board of Directors may at its own discretion make a dilution adjustment to the net asset value per share (swing pricing).

Shares are generally issued and redeemed based on a single price: the net asset value. To reduce the effects of dilution, the net asset value per share is nevertheless adjusted on valuation days as described below; this takes place irrespective of whether the subfund is in a net subscription or net redemption position on the relevant valuation day. If no trading is taking place in any subfund or class of a subfund on a particular valuation day, the unadjusted net asset value per share is applied. The circumstances in which such a dilution adjustment takes place are determined at the discretion of the Board of Directors. The requirement to carry out a dilution adjustment generally depends on the scale of subscriptions or redemptions of shares in the relevant subfund. The Board of Directors may carry out a dilution adjustment if, in its view, the existing shareholders (in the case of subscriptions) or remaining shareholders (in the case of redemptions) could be put at a disadvantage. The dilution adjustment may take place if:

- a subfund records a steady fall (i.e. a net outflow due to redemptions);
- a subfund records a considerable volume of net subscriptions relative to its size;
- a subfund shows a net subscription or net redemption position on a particular valuation day; or
- In all other cases in which the Board of Directors believes a dilution adjustment is necessary in the interests of the shareholders.

When a valuation adjustment is made, a value is added to or deducted from the net asset value per share depending on whether the subfund is in a net subscription or net redemption position; the extent of the valuation adjustment shall, in the opinion of the Board of Directors, adequately cover the fees and charges as well as the spreads of buy and sell prices. In particular, the net asset value of the respective subfund will be adjusted (upwards or downwards) by an amount that (i) reflects the estimated tax expenses, (ii) the trading costs that may be incurred by the subfund, and (iii) the estimated bid-ask spread for the assets in which the subfund invests. As some equity markets and countries may show different fee structures on the buyer and seller side, the adjustment

for net inflows and outflows may vary. The adjustments are generally limited to a maximum of 1% of the prevailing net asset value per share at the time. The Board of Directors may decide to temporarily apply a dilution adjustment of more than 1% of the prevailing net asset value per share at the time in respect of any subfund and/or valuation date in exceptional circumstances (e.g. high market volatility and/or liquidity, exceptional market conditions, market disruption, etc.), provided the Board of Directors can justify that this is representative of the prevailing market conditions and that it is in the best interest of the shareholders. This dilution adjustment will be calculated in accordance with the method determined by the Board of Directors. Shareholders will be informed via the usual communication channels when the temporary measures are introduced and when they end.

The net asset value of each class of the subfund is calculated separately. However, dilution adjustments affect the net asset value of each class to the same degree in percentage terms. The dilution adjustment is made at subfund level and relates to capital activity, but not to the specific circumstances of each individual investor transaction.

As of 30 April 2024, the Swing Pricing methodology was not implemented.

c) Net realized gains (losses) on sales of securities

The realized gains or losses on the sales of securities are calculated on the basis of the average cost of the securities sold.

d) Conversion of foreign currencies

Bank accounts, other net assets and the valuation of the investments in securities held denominated in currencies other than the reference currency of the different subfunds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different subfunds are converted at the mid closing spot rates at payment date. Gain or loss on foreign exchange is included in the statement of operations.

The cost of securities denominated in currencies other than the reference currency of the different subfunds is converted at the mid closing spot rate on the day of acquisition.

e) Accounting of securities' portfolio transactions

The securities' portfolio transactions are accounted for at trade dates.

f) Combined financial statements

The combined financial statements are expressed in EUR. The various items of the combined statement of net assets, the combined statement of operations and the combined statement of changes in net assets at 30 April 2024 of the Company are equal to the sum of the corresponding items in the financial statements of each subfund converted into EUR at the following exchange rates.

The following exchange rate was used for the conversion of the combined financial statements as of 30 April 2024:

Exchange rate	
EUR 1	= USD 1.069250

g) Income recognition

Interest income is accrued on a daily basis.

Note 2 – Flat fee

The Company pays a monthly flat fee for each of the subfunds, calculated on the average net asset value of the subfund as shown in the table below:

UBS (Lux) Money Market SICAV – EUR¹

UBS (Lux) Money Market SICAV – USD²

	Maximum flat fee p.a.	Maximum flat fee p.a. for share classes with "hedged" in their name
Share classes with "P" in their name	0.500%	0.550%
Share classes with "K-1" in their name	0.240%	0.270%
Share classes with "K-B" in their name	0.035%	0.035%
Share classes with "K-X" in their name	0.000%	0.000%
Share classes with "F" in their name	0.100%	0.130%
Share classes with "Q" in their name	0.240%	0.290%
Share classes with "QL" in their name	0.100%	0.150%
Share classes with "INSTITUTIONAL" in their name	0.180%	0.210%
Share classes with "PREFERRED" in their name	0.140%	0.170%
Share classes with "PREMIER" in their name	0.100%	0.130%
Share classes with "I-B" in their name	0.035%	0.035%
Share classes with "I-X" in their name	0.000%	0.000%
Share classes with "U-X" in their name	0.000%	0.000%

¹ formerly UBS (Lux) Money Market SICAV – EUR Sustainable

² formerly UBS (Lux) Money Market SICAV – USD Sustainable

For the following share classes the effective flat fee is the following:

UBS (Lux) Money Market SICAV	31.10.2023	30.4.2024
– EUR ¹ F-acc	0.100%	0.100%
– EUR ¹ F-UKdist	0.100%	0.100%
– EUR ¹ P-acc	0.500%	0.500%
– EUR ¹ P-dist	0.500%	0.500%
– EUR ¹ Q-acc	0.240%	0.240%
– USD ² F-acc	0.100%	0.100%
– USD ² P-acc	0.500%	0.500%
– USD ² Q-acc	0.240%	0.240%

¹ formerly UBS (Lux) Money Market SICAV – EUR Sustainable

² formerly UBS (Lux) Money Market SICAV – USD Sustainable

The aforementioned flat fee shall be used as follows:

- For the management, administration, portfolio management and distribution of the Fund (if applicable), as well as for all the tasks of the Depositary, such as the safekeeping and supervision of the Fund's assets, the handling of payment transactions and all other tasks listed in the section entitled "Depositary and Main Paying Agent" of the sales prospectus, a maximum flat fee based on the net asset value of the Fund is paid from the Fund's assets, in accordance with the following provisions: This fee is charged to the Fund's assets on a pro rata basis upon every calculation of the net asset value and is paid on a monthly basis (maximum flat fee). The relevant maximum flat fee will not be charged until the corresponding unit classes have been launched. An overview of the maximum flat fees can be seen in "The subfunds and their special investment policies" of the sales prospectus.

This fee is shown in the Statement of Operations as "Flat fee".

- The maximum flat fee does not include the following fees and additional expenses, which are also charged to the Fund:
 - all additional expenses related to management of the Fund's assets for the sale and purchase of assets (bid/offer spread, brokerage fees in line with the market, commissions, fees, etc.). These expenses are generally calculated upon the purchase or sale of the respective assets. In derogation hereto, these additional expenses, which arise through the sale and purchase of assets in connection with the settlement of the issue and redemption of units, are covered by the application of the swing pricing principle pursuant to the section entitled "Net asset value, issue, redemption and conversion price" of the sales prospectus;
 - fees of the supervisory authority for the establishment, modification, liquidation and merger of the Fund, as well as all fees of the supervisory authorities and any stock exchanges on which the subfunds are listed;
 - auditor's fees for the annual audit and certification in connection with the establishment, modification, liquidation and merger of the Fund, as well as any other fees paid to the auditor for the services it provides in relation to the administration of the Fund and as permissible by law;
 - fees for legal and tax advisers, as well as notaries, in connection with the establishment, registration in distribution countries, modification, liquidation and merger of the Fund, as well as for the general safeguarding of the interests of the Fund and its investors, insofar as this is not expressly prohibited by law;
 - costs for the publication of the Fund's net asset value and all costs for notices to investors, including translation costs;
 - costs for the Fund's legal documents (prospectuses, KIID, annual and semi-annual reports, as well as all other documents legally required in the countries of domiciliation and distribution);

- g) costs for the Fund's registration with any foreign supervisory authorities, if applicable, including fees, translation costs and fees for the foreign representative or paying agent;
- h) expenses incurred through use of voting or creditors' rights by the Fund, including fees for external advisers;
- i) costs and fees related to any intellectual property registered in the Fund's name or usufructuary rights of the Fund;
- j) all expenses arising in connection with any extraordinary measures taken by the Management Company, Portfolio Manager or Depositary for protecting the interests of the investors;
- k) if the Management Company participates in class-action suits in the interests of investors, it may charge the Fund's assets for the expenses arising in connection with third parties (e.g. legal and Depositary costs). Furthermore, the Management Company may charge for all administrative costs, provided these are verifiable and disclosed, and taken into account in the disclosure of the Fund's TER;
- l) fees, costs and expenses payable to the directors of the Company (including reasonable out-of-pocket expenses, insurance coverage and reasonable travel expenses in connection with meetings of the Board and remuneration of directors).

These commissions and fees are shown in the Statement of Operations as "Other commissions and fees".

3. The Management Company may pay retrocessions in order to cover the distribution activities of the Company.

All taxes levied on the income and assets of the Company, particularly the *taxe d'abonnement*, will also be borne by the Company.

For purposes of general comparability with fee rules of different fund providers that do not have a flat fee, the term "maximum management fee" is set at 80% of the flat fee.

For share class "I-B", a fee is charged to cover the costs of fund administration (comprising the costs of the Company, the administrative agent and the Depositary). The costs for asset management and distribution are charged outside of the Company under a separate contract concluded directly between the investor and UBS Asset Management Switzerland AG or one of its authorised representatives.

Costs relating to the services performed for share classes I-X, K-X and U-X for asset management, fund administration (comprising the costs of the Company, the administrative agent and the Depositary) and distribution are covered by the compensation to which UBS Asset Management Switzerland AG is entitled to under a separate contract with the investor.

Costs relating to the services to be performed for share classes "K-B" for asset management purposes are covered by the compensation to which UBS Asset Management Switzerland AG or one of its authorised distribution partners is entitled under a separate contract with the investor. All costs that can

be allocated to specific subfunds will be charged to those subfunds.

All costs that can be allocated to specific subfunds will be charged to those subfunds.

Costs that can be attributed to individual share classes will be charged to these share classes. If costs are incurred in connection with several or all subfunds/share classes, however, these costs will be charged to these subfunds/share classes in proportion to their relative net asset values.

With regard to subfunds that may invest in other existing money market funds under the terms of their investment policies, fees may be incurred both at the level of the subfund as well as at the level of the relevant target fund. The management fees of the target fund in which the assets of the subfund are invested may amount to a maximum of 3%, taking into account any trailer fees.

Should a subfund invest in units of funds that are managed directly or by delegation by the Management Company itself or by another company linked to the Management Company through common management or control or through a substantial direct or indirect holding, no issue or redemption charges may be charged to the investing subfund in connection with these target fund units.

Details of the Company's ongoing costs (or ongoing charges) can be found in the KIDs.

Note 3 – *Taxe d'abonnement*

The Company is subject to Luxembourg legislation. In accordance with current legislation in the Grand Duchy of Luxembourg, the Company is not subject to any Luxembourg withholding, income, capital-gains or wealth taxes. However, each subfund is subject to the Grand Duchy of Luxembourg's "*taxe d'abonnement*" at a reduced rate of 0.01% p.a. on total net assets, which is payable at the end of every quarter. This tax is calculated on the total net assets of each subfund at the end of every quarter.

Note 4 – Income distribution

The general meeting of shareholders of the respective subfund decides, at the proposal of the Board of Directors of the Company and after closing the annual accounts, whether and to what extent distributions are to be paid out by the respective subfund or share class. The payment of distributions must not result in the net assets of the Company falling below the minimum amount for assets laid down by law. If distributions are made, payment will be effected within four months of the end of the financial year.

Board of Directors of the Company is entitled to determine whether interim dividends are paid and whether distribution payments are suspended.

An income equalization amount will be calculated so that the distribution corresponds to the actual income entitlement.

Note 5 – Soft commission arrangements

During the period from 1 November 2023 until 30 April 2024, no “soft commission arrangements” were entered into on behalf of UBS (Lux) Money Market SICAV and “soft commission arrangements” amount to nil.

Note 6 – Total Expense Ratio (TER)

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

TER for the last 12 months:

UBS (Lux) Money Market SICAV	Total Expense Ratio (TER)
– EUR ¹ F-acc	0.14%
– EUR ¹ F-UKdist	0.14%
– EUR ¹ P-acc	0.54%
– EUR ¹ P-dist	0.54%
– EUR ¹ Q-acc	0.28%
– USD ² F-acc	0.14%
– USD ² P-acc	0.54%
– USD ² Q-acc	0.28%

¹ formerly UBS (Lux) Money Market SICAV – EUR Sustainable

² formerly UBS (Lux) Money Market SICAV – USD Sustainable

The effective flat fee may change during the reporting period (see note 2).

The TER for classes of shares which were active less than a 12 month period are annualised.

Transaction costs, interest costs, securities lending costs and any other costs incurred in connection with currency hedging are not included in the TER.

Note 7 – Name change

The following name change occurred:

Old name	New name	Effective Date
UBS (Lux) Money Market SICAV – EUR Sustainable	UBS (Lux) Money Market SICAV – EUR	15.12.2023
UBS (Lux) Money Market SICAV – USD Sustainable	UBS (Lux) Money Market SICAV – USD	15.12.2023

Note 8 – Subsequent event

There were no events after the period-end that require adjustment to or disclosure in the Financial Statements.

Note 9 – Applicable law, place of performance and authoritative language


The District Court of Luxembourg is the place of performance for all legal disputes between the shareholders, the Company and the Depositary. Luxembourg law applies. However, in matters concerning the claims of investors from other countries, the Company and/or the Depositary can elect to make themselves subject to the jurisdiction of the countries in which the shares were bought and sold.

The English version of these financial statements is the authoritative version. However, in matters concerning shares sold to investors in the countries in which Company shares may be bought and sold, the Company and Depositary may recognise as binding translations which they have approved into the languages concerned.

Appendix 1 – Securities Financing Transaction Regulation (SFTR)

Transparency of securities financing transactions and their reuse

No securities financing transactions or total return swaps within the meaning of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (“SFTR”) were used in the investment fund’s reporting period. As a result, no disclosures within the meaning of Article 13 of said Regulation need to be made to investors in the semi-annual report.

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