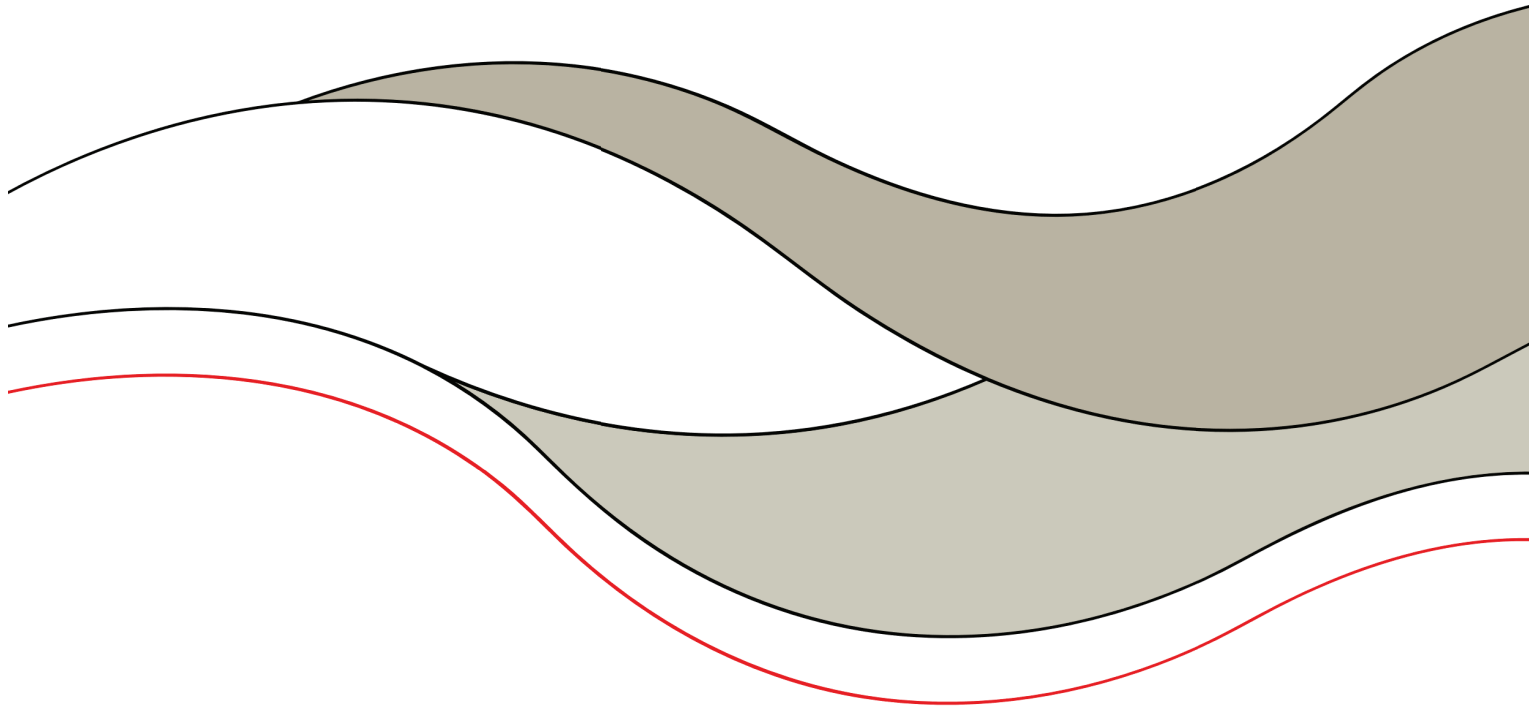


Semi-Annual Report 2023/2024

Unaudited semi-annual report
as of 30 April 2024



Investment Fund under Swiss Law

UBS 100 Index-Fund Switzerland (CHF)

Table of contents

Asset class and ISIN	2
Organization	3
UBS 100 Index-Fund Switzerland (CHF)	4

Sales restrictions

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

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

- (i) is a United States person within the meaning of paragraph 7701(a)(30) of the US Internal Revenue Code of 1986 (as amended) and the Treasury Regulations enacted in the Code;
- (ii) is a US person within the meaning of regulation S in the US Securities Act of 1933 (17 CFR § 230.902(k));
- (iii) is not a non-US person within the meaning of rule 4.7 of the US Commodity Futures Trading Commission Regulations (17 CFR § 4.7(a)(1)(iv));
- (iv) resides in the United States of America within the meaning of rule 202(a)(30)-1 of the US Investment Advisers Act of 1940 (as amended); or
- (v) is a trust, a legal entity or another structure founded for the purpose of enabling US persons to invest in this investment fund.

Asset class and ISIN

UBS 100 Index-Fund Switzerland (CHF)

Fund Switzerland (CHF)

F	CH0212694449
I-A1	CH0205516401
P	CH0002788807
Q	CH0203277022

Organization

Fund Management

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

Board of Directors

Michael Kehl

Chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich

Daniel Brüllmann

Vice-chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich

Francesca Gigli Prym

Member

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

Michèle Sennhauser

Member

Executive Director, UBS Asset Management
Switzerland AG, Zurich

Andreas Binder

Independent Member

(since 30.04.2024)

Franz Gysin

Independent Member

Werner Strebel

Independent Member

Executive Board

Eugène Del Cioppo

CEO

Thomas Schärer

Deputy CEO,

Head ManCo Substance & Oversight

Marcus Eberlein

Head Investment Risk Control

Urs Fäs

Head Real Estate CH

Georg Pfister

Head Operating Office, Finance, HR

Thomas Reisser

Head Compliance & Operational Risk Control

Yves Schepperle

Head WLS – Products

Hubert Zeller

Head WLS – Client Management

Custodian Bank

UBS Switzerland AG, Zurich

Auditors

Ernst & Young Ltd, Basel

Transfer of investment decisions

UBS Asset Management Switzerland AG, Zurich

Transfer of investment decisions

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

Paying agents

UBS Switzerland AG, Zurich

and its branches in Switzerland

Distribution Singapore

The Investment fund was approved by the Monetary Authority of Singapore (MAS) for exclusive distribution in an institutional framework to accredited investors and other investors pursuant to Section 305 of the Securities and Futures Act and the Sixth Schedule of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulation in Singapore.

UBS 100 Index-Fund Switzerland (CHF)

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.4.2024	31.10.2023	31.10.2022
Net fund assets in CHF		1 144 782 639.46	835 866 344.30	865 647 742.44
Class F	CH0212694449			
Net asset value per unit in CHF		8 479.30	7 878.99	8 203.37
Issue and redemption price per unit in CHF ¹		8 480.15	7 878.20	8 202.55
Number of units outstanding		40 047.7480	12 975.8190	13 306.3690
Class I-A1	CH0205516401			
Net asset value per unit in CHF		140.02	130.08	135.43
Issue and redemption price per unit in CHF ¹		140.03	130.07	135.42
Number of units outstanding		17 839.1680	15 338.4200	20 498.4200
Class P	CH0002788807			
Net asset value per unit in CHF		8 443.01	7 841.65	8 164.13
Issue and redemption price per unit in CHF ¹		8 443.85	7 840.87	8 163.31
Number of units outstanding		85 891.3950	84 031.7170	83 510.3250
Class Q	CH0203277022			
Net asset value per unit in CHF		133.32	123.86	128.96
Issue and redemption price per unit in CHF ¹		133.33	123.85	128.95
Number of units outstanding		581 493.7460	586 838.3430	557 725.6400

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest issuers in % of total assets

Nestlé SA	16.50
Novartis AG	12.23
Roche Holding AG	10.86
UBS AG	5.26
ABB Ltd	4.86
Cie Financiere Riche	4.61
Zurich Insurance Group	4.36
Sika AG	2.83
Holcim Ltd	2.80
Lonza Group AG	2.55
Others	32.10
TOTAL	98.96

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

Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	25.78
Food & soft drinks	18.64
Financial & investment companies	13.08
Chemicals	8.32
Insurance	8.24
Electrical devices & components	5.38
Watches & jewellery	5.13
Building industry & materials	3.91
Banks & credit institutions	1.80
Mechanical engineering & industrial equipment	1.78
Others	6.90
TOTAL	98.96

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

Statement of assets

	30.4.2024	31.10.2023
Market values	CHF	CHF
Bank deposits		
– at sight	1 764 827.72	3 544 956.73
Securities		
– Shares and other equity instruments	1 140 940 675.18	832 206 690.91
Derivative financial instruments	420.00	-6 560.00
Other assets	10 289 037.43	3 029 268.59
Total fund assets	1 152 994 960.33	838 774 356.23
Loans	-7 992 686.25	-2 731 320.34
Other liabilities	-219 634.62	-176 691.59
Net fund assets	1 144 782 639.46	835 866 344.30

Statement of income

	1.11.2023-30.4.2024	1.11.2022-31.10.2023
Income	CHF	CHF
Income from bank assets	1 483.89	251.46
Negative interest	-459.75	-154.51
Income from securities		
– from shares and other equity instruments	27 143 228.42	25 478 172.42
Offset payments from securities lending	32 200.41	18 081.49
Income from securities lending	12 101.82	62 647.43
Purchase of current net income on issue of units	306 818.67	915 853.85
TOTAL income	27 495 373.46	26 474 852.14
Expenses		
Interest payable	-34 765.45	-111 577.38
Audit expenses	-15 438.80	-18 669.80
Commission remuneration of the Fund Management in accordance with the Fund Regulations Class F	-168 375.87	-181 815.75
Commission remuneration of the Fund Management in accordance with the Fund Regulations Class I-A1	-2 055.89	-4 289.08
Commission remuneration of the Fund Management in accordance with the Fund Regulations Class P	-920 157.38	-1 824 153.77
Commission remuneration of the Fund Management in accordance with the Fund Regulations Class Q	-80 020.82	-159 177.28
Other expenses	-51 530.26	-85 357.62
Payment of current net income on redemption of units	-207 980.05	-1 056 356.36
TOTAL expenses	-1 480 324.52	-3 441 397.04
Net income	26 015 048.94	23 033 455.10
Realized capital gains and losses ¹	10 386 599.84	11 172 769.74
Realized result	36 401 648.78	34 206 224.84
Unrealized capital gains and losses	56 155 311.16	-47 105 739.66
Total result	92 556 959.94	-12 899 514.82

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

Changes in net fund assets

	1.11.2023-30.4.2024	1.11.2022-31.10.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	835 866 344.30	865 647 742.44
Ord. annual distribution	-23 349 619.51	-21 404 623.08
Balance of unit movements	239 708 954.73	4 522 739.76
Total result	92 556 959.94	-12 899 514.82
Net fund assets at the end of the reporting period	1 144 782 639.46	835 866 344.30

Development of the outstanding units

	1.11.2023-30.4.2024	1.11.2022-31.10.2023
Class F	Number	Number
Situation at the beginning of the financial year	12 975.8190	13 306.3690
Units issued	29 505.9380	2 151.8600
Units redeemed	-2 434.0090	-2 482.4100
Situation at the end of the period	40 047.7480	12 975.8190
Difference between units issued and units redeemed	27 071.9290	-330.5500
Class I-A1	Number	Number
Situation at the beginning of the financial year	15 338.4200	20 498.4200
Units issued	3 200.0000	140.0000
Units redeemed	-699.2520	-5 300.0000
Situation at the end of the period	17 839.1680	15 338.4200
Difference between units issued and units redeemed	2 500.7480	-5 160.0000
Class P	Number	Number
Situation at the beginning of the financial year	84 031.7170	83 510.3250
Units issued	4 670.5240	5 377.5630
Units redeemed	-2 810.8460	-4 856.1710
Situation at the end of the period	85 891.3950	84 031.7170
Difference between units issued and units redeemed	1 859.6780	521.3920
Class Q	Number	Number
Situation at the beginning of the financial year	586 838.3430	557 725.6400
Units issued	35 784.4680	73 402.6710
Units redeemed	-41 129.0650	-44 289.9680
Situation at the end of the period	581 493.7460	586 838.3430
Difference between units issued and units redeemed	-5 344.5970	29 112.7030

Inventory of Fund assets

Securities traded on an exchange

Security		31.10.2023 Quantity/ Nominal	Purchases ¹	Sales ²	30.4.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending/ Quantity/ Nominal
Bearer shares								
Austria								
AMS AG NPV (BR)*	CHF	167 715	613 316		781 031	872 021	0.08	
TOTAL Austria						872 021	0.08	
Switzerland								
COMET HOLDINGS CHF1 (REGD)*	CHF	4 734	1 287		6 021	1 764 153	0.15	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	4 463	1 261		5 724	1 093 284	0.09	
GALENICA AG CHF0.1*	CHF	30 500	9 861	1 584	38 777	2 724 084	0.24	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	13 250	4 979		18 229	1 243 218	0.11	
ROCHE HLDGS AG CHF1(BR)*	CHF	17 920	5 300	504	22 716	5 470 013	0.47	356
SENSIRION AG NPV*	CHF	6 510	1 521		8 031	487 482	0.04	8 030
SKAN GROUP AG CHF0.01 (REGD)*	CHF	7 250	2 304		9 554	781 517	0.07	
SWATCH GROUP CHF2.25(BR)*	CHF	17 750	5 500	698	22 552	4 367 195	0.38	
SWISS RE AG CHF0.10*	CHF	177 275	53 594	6 553	224 316	22 391 223	1.94	
TOTAL Switzerland						40 322 169	3.50	
Total Bearer shares						41 194 190	3.57	
Participation certificates								
Switzerland								
GRAUBUNDNER KTBK PTG CHF100*	CHF	440	129		569	1 012 820	0.09	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	620	187	18	789	8 371 290	0.73	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	25 060	7 999	1 127	31 932	7 344 360	0.64	
TOTAL Switzerland						16 728 470	1.45	
Total Participation certificates						16 728 470	1.45	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	429 060	127 456	13 637	542 879	119 759 107	10.39	
TOTAL Switzerland						119 759 107	10.39	
Total Other shares						119 759 107	10.39	
Registered shares								
North America								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	33 300	9 601		42 901	1 773 956	0.15	
TOTAL North America						1 773 956	0.15	
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	986 682	298 760	36 294	1 249 148	56 074 254	4.86	
ACCELLERON INDUSTR CHF1*	CHF	57 000	19 640	3 282	73 358	2 630 618	0.23	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	102 951	29 609	2 254	130 306	4 201 065	0.36	
ALCON AG CHF0.04*	CHF	305 152	90 631	9 610	386 173	27 456 900	2.38	
ALLREAL HOLDING AG CHF1*	CHF	9 400	3 583		12 983	1 929 274	0.17	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	3 879	872		4 751	1 078 477	0.09	
ARYZTA AG CHF0.02 (REGD)*	CHF	608 124	179 388		787 512	1 374 208	0.12	
AVOLTA AG CHF5 (REGD)*	CHF	64 851	19 321		84 172	2 944 337	0.26	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	19 300	5 706		25 006	2 004 231	0.17	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	28 024	8 615	1 040	35 599	4 941 141	0.43	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	2 192	670	115	2 747	4 076 548	0.35	
BELIMO HOLDING AG CHF0.05*	CHF	6 050	1 648		7 698	3 283 967	0.28	
BERNER KTBK CHF20 (REGD)*	CHF	2 767	665		3 432	861 432	0.07	3 431
BKW AG CHF2.5*	CHF	12 100	3 341		15 441	2 104 608	0.18	
BOSSARD HLDGS AG CHF5*	CHF	3 583	864		4 447	933 870	0.08	
BQE CANT VAUDOISE CHF1*	CHF	17 610	4 560		22 170	2 132 754	0.18	46
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	4 125	1 262	248	5 139	1 824 345	0.16	1 070
BURCKHARDT COMPRES CHF2.5*	CHF	1 740	513		2 253	1 320 258	0.11	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	18 438	4 803		23 241	1 636 166	0.14	
CLARIANT CHF4.00(REGD)*	CHF	139 850	36 238		176 088	2 426 493	0.21	

Security		31.10.2023			30.4.2024			Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF	in % ³	
CONZZETA AG CHF2 (REGD) 'A'*	CHF	877	247		1 124	460 278	0.04	
DKSH HOLDING LTD CHF0.1*	CHF	21 800	5 925		27 725	1 660 728	0.14	
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	1 791	626		2 417	1 185 539	0.10	
DOTTIKON ES HLDG CHF0.01*	CHF	1 850	551		2 401	576 240	0.05	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	65 300	18 690		83 990	897 013	0.08	
EMMI AG CHF10 (REGD)*	CHF	1 248	385		1 633	1 461 535	0.13	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	4 150	1 366	269	5 247	3 867 039	0.34	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	11 671	3 000		14 671	2 702 398	0.23	
FORBO HLDGS AG CHF0.10(REGD)*	CHF	651	101		752	800 128	0.07	
GALDERMA GROUP AG CHF0.01*	CHF		37 703		37 703	2 582 656	0.22	
GEBERIT CHF0.10(REGD)*	CHF	21 473	6 110	1 753	25 830	12 749 688	1.11	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	50 050	12 489	1 977	60 562	3 906 249	0.34	
GIVAUDAN AG CHF10*	CHF	4 876	1 351	81	6 146	24 252 116	2.10	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	21 400	5 615		27 015	3 249 905	0.28	
HOLCIM LTD CHF2 (REGD)*	CHF	324 043	107 722	13 065	418 700	32 315 266	2.80	
HUBER & SUHNER AG CHF0.25*	CHF	10 210	2 763		12 973	953 516	0.08	5 749
INFICON HOLDING AG CHF5(REGD)*	CHF	1 044	307		1 351	1 737 386	0.15	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	451	156		607	1 802 790	0.16	
INTERSHOP HLDG AG CHF10(REG)*	CHF	625	204	829				
INTERSHOP HLDG AG CHF2*	CHF		4 145		4 145	511 493	0.04	1 551
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	126 500	40 338	6 974	159 864	7 930 853	0.69	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	3 689	879		4 568	1 114 592	0.10	
KOMAX CHF0.10(REGD)*	CHF	2 341	611		2 952	468 778	0.04	2 951
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	34 100	10 042	1 233	42 909	10 456 923	0.91	
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	328	95		423	662 418	0.06	399
LINDT & SPRUENGLI CHF100(REGD)*	CHF	66	24	2	88	9 363 200	0.81	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	100 911	29 839	3 787	126 963	9 148 954	0.79	
LONZA GROUP AG CHF1(REGD)*	CHF	45 414	13 905	1 787	57 532	29 364 333	2.55	
LUZERNER KANTONALBANK AG RG*	CHF	11 700	2 803		14 503	984 754	0.09	4 149
MEYER BURGER TECHN CHF0.05*	CHF	1 979 908	450 786	2 430 694				
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	4 360	1 288		5 648	1 451 536	0.13	
NESTLE SA CHF0.10(REGD)*	CHF	1 632 247	479 092	47 796	2 063 543	190 258 665	16.50	
NOVARTIS AG CHF0.49 (REGD)*	CHF	1 292 629	366 929	75 869	1 583 689	141 027 505	12.23	
OC OERLIKON CORP CHF1.00(REGD)*	CHF	117 973	29 854		147 827	590 125	0.05	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	13 900	3 865	247	17 518	20 837 661	1.81	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	28 074	9 318	1 072	36 320	4 136 848	0.36	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	318 912	106 485	10 075	415 322	53 119 684	4.61	
SANDOZ GROUP AG CHF0.05*	CHF	266 057	80 506	12 741	333 822	10 398 555	0.90	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	12 950	3 756	451	16 255	3 649 248	0.32	
SCHWEITER TECH SHS*	CHF	575	142		717	296 121	0.03	248
SFS GROUP AG CHF0.1*	CHF	11 019	3 167		14 186	1 551 948	0.13	
SGS SA CHF0.04*	CHF	92 030	35 658	9 172	118 516	9 606 913	0.83	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	2 470	670		3 140	2 769 480	0.24	
SIG COMBIBLOC GROU CHF0.1*	CHF	213 750	62 832	8 067	268 515	4 940 676	0.43	
SIKA AG CHF0.01 (REG)*	CHF	94 319	31 735	2 090	123 964	32 639 721	2.83	
SOFTWAREONE HLD AG CHF0.01*	CHF	68 500	18 453		86 953	1 361 684	0.12	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	31 180	8 905	2 064	38 021	9 710 563	0.84	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	1 809	421		2 230	1 055 905	0.09	
STADLER RAIL AG*	CHF	35 275	11 211		46 486	1 269 068	0.11	44 355
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	68 882	20 937	2 183	87 636	10 779 228	0.93	
SULZER AG CHF0.01*	CHF	10 602	3 778	753	13 627	1 520 773	0.13	
SWATCH GROUP CHF0.45(REGD)*	CHF	33 600	9 400		43 000	1 642 600	0.14	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	17 963	5 507	675	22 795	14 155 695	1.23	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	46 992	14 454	1 836	59 610	5 072 811	0.44	
SWISSCOM AG CHF1(REGD)*	CHF	15 460	4 884	692	19 652	9 894 782	0.86	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	6 700	2 482	445	8 737	2 184 250	0.19	
TECAN GROUP AG CHF0.10(REGD)*	CHF	7 788	2 390	300	9 878	3 230 106	0.28	
TEMENOS AG CHF5 (REGD)*	CHF	41 100	12 388	2 947	50 541	2 906 108	0.25	
U-BLOX HOLDING AG CHF15.40 (REGD)*	CHF	4 250	1 331		5 581	474 943	0.04	1 339
UBS GROUP CHF0.10 (REGD)*	CHF	1 872 294	683 585	58 636	2 497 243	60 608 088	5.26	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	9 750	2 773		12 523	1 344 970	0.12	
VAT GROUP AG CHF0.10*	CHF	16 451	5 380	794	21 037	9 733 820	0.84	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	17 221	3 992		21 213	1 098 833	0.10	
VZ HOLDING AG CHF0.05 (REGD)*	CHF	9 240	3 122		12 362	1 312 844	0.11	
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	3 000	920		3 920	1 289 680	0.11	
ZUGER KANTONALBK CHF500 (REGD)*	CHF	85	24		109	935 220	0.08	
ZURICH INSURANCE GRP CHF0.10*	CHF	89 482	26 723	3 133	113 072	50 226 582	4.37	
TOTAL Switzerland						961 484 952	83.40	
Total Registered shares						963 258 908	83.55	

Security	31.10.2023 Quantity/ Nominal	Purchases ¹	Sales ²	30.4.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Rights							
Austria							
AMS-OSRAM AG RIGHTS 23-06.12.23*	CHF	167 715	167 715				
TOTAL Austria						0.00	
Total Rights						0.00	
Total Securities traded on an exchange					1 140 940 675	98.96	
Total securities and similar instruments					1 140 940 675	98.96	
(thereof in lending)					5 234 981	0.45)	
Bank deposits at sight					1 764 828	0.15	
Derivative financial instruments					420	0.00	
Other assets					10 289 037	0.89	
Total fund assets					1 152 994 960	100.00	
Short-term bank liabilities					-7 992 686		
Other liabilities					-219 635		
Net fund assets					1 144 782 639		

Valuation categories	Market value as of 30.4.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	1 140 941 095	98.96
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 140 941 095	98.96

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Number of Contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 21.06.24*	34	CHF	3 830 100	420	0.00
			3 830 100	420	0.00

Liquidity linked to open derivative financial instruments: CHF 3 830 100

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

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

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 15.12.23	CHF	0	1
SWISS MARKET INDEX FUTURE 15.03.24	CHF	45	45
SWISS MARKET INDEX FUTURE 21.06.24	CHF	163	129

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach I:
Art. 34 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 F:	0.16% p.a.;
Class I-A1:	0.19% p.a.;
Class P:	0.26% p.a.;
Class Q:	0.21% p.a.;

– Maximum flat fee as specified in the fund contract:

Class F:	0.20% p.a.;
Class I-A1:	0.30% p.a.;
Class P:	0.60% p.a.;
Class Q:	0.38% p.a.;

based on the average net fund assets.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements.

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

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class F:	0.17%
Class I-A1:	0.20%
Class P:	0.27%
Class Q:	0.22%

Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or outflow, the investment fund's net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment is 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value if the net movements lead to a reduction in the number of units in the investment fund. These incidental costs are not taken into account if the fund management company permits an inflow or outflow into or out of investments instead of cash according to § 17 prov. 7, or when switching between unit classes within the investment fund. The adjustment will lead to a decrease in the valuation net asset value if the net movements result in a reduction in the number of units.


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

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

Exchange rates

EUR 1 = CHF 0.98

USD 1 = CHF 0.92

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