

Semi-Annual Report

The PostFinance Fonds

as of 30 September 2023, unaudited
Umbrella fund under Swiss law

PF Pension – ESG 25 Fund
PF Pension – ESG 50 Fund
PF Pension – ESG 75 Fund
PF Pension – ESG 100 Fund

Fund Management:
UBS Fund Management (Switzerland) AG
CH-4002 Basel

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orienting

PostFinance 

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

Franz Gysin
Independent Member

Werner Strelbel
Independent Member

Executive Board

Eugène Del Cioppo
CEO

Georg Pfister
Deputy Managing Director as well as
Operating Office, Finance, HR

Urs Fäs
Real Estate Fund

Christel Müller
Business Risk Management

Thomas Reisser
Compliance & Operational Risk Control

Matthias Börlin
Admin, Custody & Tax Oversight

Daniel Diaz
Delegation & Investment Risk Management

Melanie Gut
Corporate & Regulatory Governance

Patric Schläpfer
Corporate Services

Hubert Zeller
White Labelling Solutions Switzerland

Custodian bank

UBS Switzerland AG, Zurich

Auditors

Ernst & Young Ltd, Basel

Transfer of investment decisions

UBS Asset Management Switzerland AG, Zurich

Transfer of administration

The administration of the investment funds, particularly accounting, the calculation of net asset values, tax statements, the operation of IT systems and the preparation of statements of accounts, has been entrusted to Northern Trust Global Services AG, 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

Distributor

PostFinance AG is exclusively responsible for the distribution of the funds.

Sales restrictions

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

Units of this umbrella fund or the sub-funds may not be offered, sold or delivered to investors who are US persons. A US person is any person 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 these investment funds.

PostFinance does not sell funds to persons domiciled outside of Switzerland. In these countries, the sub-funds of this umbrella fund are not regarded as offered and are not available.

PF Pension – ESG 25 Fund

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.9.2023	31.3.2023	31.3.2022
Net fund assets in CHF		368 724 387.56	374 339 757.18	402 493 332.93
	CH0012056260			
Net asset value per unit in CHF		116.86	117.74	126.93
Issue and redemption price per unit in CHF ¹		116.74	118.03	127.12
Number of units outstanding		3 155 194.9280	3 179 296.2920	3 170 926.6740

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest positions in % of total assets

UBS (CH) Investment Fund – Bonds CHF Inland ESG Passive II	31.69
UBS (CH) Institutional Fund 3	
– Global Aggregate Bonds ESG Passive (CHF hedged) II	16.57
UBS (CH) Institutional Fund 3	
– Swiss Real Estate Securities Selection Passive II	10.04
UBS (CH) Investment Fund – Bonds CHF Ausland Passive	7.80
UBS (CH) Institutional Fund 3	
– Bonds Markets Aggregate ESG Passive (CHF hedged) II	6.93
UBS (CH) Investment Fund – Equities Switzerland ESG Passive All II	6.89
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive II	6.01
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive (CHF hedged) II	4.92
UBS (CH) Institutional Fund	
– Equities Emerging ESG Leaders Passive (CHF)	2.97
Ishares MSCI World Value Factor ESG-Accum Shs USD	2.06
Others	3.04
Total	98.92

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

Statement of assets

	30.9.2023	31.3.2023
Market values	CHF	CHF
Bank deposits		
– at sight	3 140 801.31	4 309 407.60
Securities		
– Units of other collective investment schemes	365 215 710.49	369 611 980.39
Derivative financial instruments	-225 346.44	-143 788.22
Other assets	1 069 044.82	1 018 268.51
Total fund assets	369 200 210.18	374 795 868.28
Loans	-168 892.56	-106 230.70
Other liabilities	-306 930.06	-349 880.40
Net fund assets	368 724 387.56	374 339 757.18

Statement of income

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
Income	CHF	CHF
Income from bank assets	10 719.22	9 426.43
Negative interest	-3 747.07	-9 831.15
Retrocessions and rebates	0.00	276.90
Income from securities		
– from units of other collective investment schemes	3 046 420.29	4 498 535.70
Income from securities lending	64.92	1 774.52
Purchase of current net income on issue of units	4 681.71	44 337.81
Total income	3 058 139.07	4 544 520.21
Expenses		
Interest payable	-1 038.64	-222.08
Audit expenses	0.00	-11 992.40
Commission remuneration of the Fund Management in accordance with the fund contract	-1 938 851.63	-3 805 405.93
Other expenses	-758.56	-4 522.72
Payment of current net income on redemption of units	-8 281.47	-13 049.69
Total expenses	-1 948 930.30	-3 835 192.82
Net income	1 109 208.77	709 327.39
Realized capital gains and losses ¹	-3 393 736.87	1 940 838.79
Realized result	-2 284 528.10	2 650 166.18
Unrealized capital gains and losses	223 447.20	-31 610 149.29
Total result	-2 061 080.90	-28 959 983.11

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

Changes in net fund assets

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	374 339 757.18	402 493 332.93
Ord. annual distribution	-699 023.74	0.00
Balance of unit movements	-2 855 264.98	806 407.36
Total result	-2 061 080.90	-28 959 983.11
Net fund assets at the end of the reporting period	368 724 387.56	374 339 757.18

Development of the outstanding units

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	Number	Number
Situation at the beginning of the financial year	3 179 296.2920	3 170 926.6740
Units issued	112 915.9260	342 153.0330
Units redeemed	-137 017.2900	-333 783.4150
Situation at the end of the period	3 155 194.9280	3 179 296.2920
Difference between units issued and units redeemed	-24 101.3640	8 369.6180

Inventory of Fund assets

Security	31.03.2023 Quantity/ Nominal	Purchases ¹	Sales ²	30.09.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
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Securities traded on an exchange

Investment certificates, open end

Global							
ISHARES MSCI WORLD VALUE FACTOR-ACCUM SHS USD*	USD	805 978	911 725	37 997	1 679 706	7 609 680	2.06
Total Global						7 609 680	2.06
Japan							
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY		507 585		507 585	3 674 881	1.00
Total Japan						3 674 881	1.00
United States							
ADI ETF ICAV-S&P 500 EQ WT ESG LDER UCITS UTF-AC SHS-DR-USD*	USD		396 485		396 485	3 764 147	1.02
Total United States						3 764 147	1.02
Total Investment certificates, open end						15 048 707	4.08
Total Securities traded on an exchange						15 048 707	4.08

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan							
UBS(LUX)EQTY FD-EMER MKT SUSTAINABLE LEAD (USD)(CHF) I-X-ACC**	CHF	42 702	4 791	1 233	46 260	3 776 666	1.02
Total Asia ex Japan						3 776 666	1.02
Emerging Markets							
UBS (CH) INST FUND 3 - BDS EMMA AGR ESGPAS(CHF HEDGED)II I-X**	CHF	31 450			31 450	25 572 310	6.93
UBS (CH) INST FUND-EQUITIES EMG ESG LEADERS PASSII (CHF) I-X**	CHF	19 599	2 732	9 507	12 824	10 961 570	2.97
Total Emerging Markets						36 533 880	9.90
Global							
UBS (CH) INST FUND - EQTS GLOBAL ESG LEADERS PASSIVE II I-X**	CHF	19 829	3 965	1 291	22 503	22 179 439	6.01
UBS (CH) INST FUND 3-GLOB AGG BON ESG PAS (CHF HEDG) II I-X**	CHF	70 237	1 202	4 104	67 335	61 163 747	16.57
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II I-X**	CHF	22 544		5 253	17 291	18 162 233	4.92
UBS (CH) INVESTMENT FUND -BDS CHF AUSLAND ESG PASSIVE III-I-X**	CHF	30 375	727		31 102	28 807 612	7.80
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	422		421	1	887	0.00
Total Global						130 313 918	35.30
Switzerland							
UBS (CH) INST FUND 3-SWISS REAL ESTATE SEC SEL PAS II I-X**	CHF	22 070	685	825	21 930	37 052 838	10.04
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II I-X**	CHF	1 797		526	1 271	1 357 326	0.37
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II U-X**	CHF	229	9	12	226	24 081 404	6.52
UBS (CH) INVESTMENT FUND-BONDS CHF INLAND ESG PASSIVE II I-X**	CHF	133 916		3 389	130 527	117 050 970	31.70
Total Switzerland						179 542 539	48.63
Total Investment certificates, open end						350 167 003	94.84
Total Securities traded neither on an exchange nor on a regulated market						350 167 003	94.84
Total securities and similar instruments (thereof in lending)						365 215 710	98.92 (0.00)
Bank deposits at sight						3 140 801	0.85
Derivative financial instruments						-225 346	-0.06
Other assets						1 069 045	0.29
Total fund assets						369 200 210	100.00
Short-term bank liabilities						-168 893	
Other liabilities						-306 929	
Net fund assets						368 724 388	

Valuation categories

	Market value as of 30.09.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	15 048 707	4.08
Investments valuation based on market-observed parameters	349 941 657	94.78
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	364 990 364	98.86

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
HKD	700 000	CHF	79 196	05.10.2023	-2 542	0.00
CHF	25 579	DKK	200 000	05.10.2023	393	0.00
CHF	39 997	SEK	500 000	05.10.2023	2 095	0.00
CHF	136 358	CAD	210 000	05.10.2023	5 689	0.00
CHF	13 037	SGD	20 000	05.10.2023	364	0.00
CHF	67 789	AUD	120 000	05.10.2023	3 043	0.00
CHF	8 260	NOK	100 000	05.10.2023	335	0.00
USD	9 590 000	CHF	8 504 297	05.10.2023	-265 436	-0.07
GBP	120 000	CHF	133 580	05.10.2023	-361	0.00
CHF	6 830	JPY	1 129 630	05.10.2023	97	0.00
CHF	419 334	EUR	440 000	05.10.2023	6 730	0.00
JPY	59 000 000	CHF	358 199	05.10.2023	-3 560	0.00
CHF	1 541 023	USD	1 730 000	05.10.2023	41 003	0.01
EUR	900 000	CHF	859 720	05.10.2023	-11 776	0.00
USD	50 000	CHF	44 573	05.10.2023	-1 150	0.00
CHF	1 637 166	USD	1 790 000	05.10.2023	-270	0.00
					-225 346	-0.06

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
S&P500 EMINI FUTURE 16.06.23	USD	20	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	43 283	SEK	500 000	25.05.2023
CHF	8 547	NOK	100 000	25.05.2023
CHF	140 175	CAD	210 000	25.05.2023
CHF	26 411	DKK	200 000	25.05.2023
HKD	700 000	CHF	80 277	25.05.2023
CHF	7 404 467	JPY	1 096 000 000	25.05.2023
CHF	13 522	SGD	20 000	25.05.2023
CHF	71 978	AUD	120 000	25.05.2023
USD	12 390 000	CHF	11 127 025	25.05.2023
CHF	550 875	EUR	560 000	25.05.2023
CHF	223 228	GBP	200 000	25.05.2023
CHF	588 675	JPY	90 000 000	25.05.2023
CHF	382 777	EUR	390 000	25.05.2023
CHF	754 669	USD	850 000	25.05.2023
USD	730 000	CHF	648 590	25.05.2023
CHF	26 044	DKK	200 000	07.07.2023
CHF	139 667	CAD	210 000	07.07.2023
CHF	71 389	AUD	120 000	07.07.2023
CHF	8 213	NOK	100 000	07.07.2023
CHF	42 348	SEK	500 000	07.07.2023
HKD	700 000	CHF	80 302	07.07.2023
CHF	13 342	SGD	20 000	07.07.2023
CHF	7 723 292	JPY	1 186 000 000	07.07.2023
USD	12 270 000	CHF	11 015 037	07.07.2023
CHF	920 574	EUR	950 000	07.07.2023
CHF	222 623	GBP	200 000	07.07.2023
JPY	579 870 370	USD	4 150 000	07.07.2023
CHF	1 647 918	USD	1 810 000	07.07.2023
EUR	510 000	CHF	496 039	07.07.2023
GBP	320 000	CHF	363 284	07.07.2023
USD	4 360 000	CHF	3 954 712	07.07.2023
USD	100 000	CHF	90 222	07.07.2023
JPY	605 000 000	CHF	3 850 175	07.07.2023
USD	790 000	CHF	709 064	07.07.2023
CHF	939 546	USD	1 050 000	07.07.2023
USD	10 510 000	CHF	9 395 667	04.08.2023
CHF	8 419	NOK	100 000	04.08.2023
CHF	26 197	DKK	200 000	04.08.2023
HKD	700 000	CHF	80 052	04.08.2023
CHF	13 250	SGD	20 000	04.08.2023
CHF	41 242	SEK	500 000	04.08.2023
CHF	141 751	CAD	210 000	04.08.2023
CHF	7 036	JPY	1 129 630	04.08.2023
GBP	120 000	CHF	136 618	04.08.2023
CHF	71 702	AUD	120 000	04.08.2023
CHF	429 186	EUR	440 000	04.08.2023
USD	10 510 000	CHF	9 195 756	07.09.2023
CHF	69 179	AUD	120 000	07.09.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	8 603	NOK	100 000	07.09.2023
CHF	41 192	SEK	500 000	07.09.2023
CHF	25 818	DKK	200 000	07.09.2023
CHF	138 063	CAD	210 000	07.09.2023
HKD	700 000	CHF	78 506	07.09.2023
CHF	13 097	SGD	20 000	07.09.2023
CHF	6 955	JPY	1 129 630	07.09.2023
GBP	120 000	CHF	134 169	07.09.2023
CHF	423 147	EUR	440 000	07.09.2023
CHF	812 420	USD	920 000	07.09.2023
HKD	700 000	CHF	79 196	05.10.2023
CHF	25 579	DKK	200 000	05.10.2023
CHF	39 997	SEK	500 000	05.10.2023
CHF	136 358	CAD	210 000	05.10.2023
CHF	13 037	SGD	20 000	05.10.2023
CHF	67 789	AUD	120 000	05.10.2023
CHF	8 260	NOK	100 000	05.10.2023
USD	9 590 000	CHF	8 504 297	05.10.2023
GBP	120 000	CHF	133 580	05.10.2023
CHF	6 830	JPY	1 129 630	05.10.2023
CHF	419 334	EUR	440 000	05.10.2023
JPY	59 000 000	CHF	358 199	05.10.2023
CHF	1 541 023	USD	1 730 000	05.10.2023
EUR	900 000	CHF	859 720	05.10.2023
USD	50 000	CHF	44 573	05.10.2023
CHF	1 637 166	USD	1 790 000	05.10.2023

Supplementary information

Derivative financial instruments

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

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
0.0867% monthly (1.04% p.a.);
- Maximum flat fee as specified in the fund contract:
0.17% monthly (2.00% p.a.);
based on the average net fund assets.

Management fee rate for the target funds in which the fund is invested:

Target Funds	Maximum p.a.
UBS (Lux) Equity Fund	
– Emerging Markets Sustainable Leaders (USD) (CHF) I-X-acc	0.00%
UBS IRL ETF Plc	
– MSCI Japan ESG Universal Low Carbon Select UCITS ETF (JPY) A-ACC	0.17%
iShares MSCI World Value Factor ESG UCITS ETF	0.20%
Amundi S&P 500 Equal Weight ESG Leaders UCITS ETF DR - USD (A)	0.18%
UBS (CH) Institutional Fund 3	
– Swiss Real Estate Securities Selection Passive II I-X	0.00%
UBS (CH) Money Market Fund – CHF I-X	0.00%
UBS (CH) Institutional Fund 3	
– Bonds Emerging Markets Aggregate ESG Passive (CHF hedged) II I-X	0.00%
UBS (CH) Investment Fund	
– Equities Switzerland ESG Passive All II I-X	0.00%
UBS (CH) Investment Fund	
– Bonds CHF Inland ESG Passive II I-X	0.00%
UBS (CH) Investment Fund	
– Bonds CHF Ausland ESG Passive II I-X	0.00%
UBS (CH) Investment Fund	
– Equities Switzerland ESG Passive All II U-X	0.00%
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive II I-X	0.00%
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive (CHF hedged) II I-X	0.00%
UBS (CH) Institutional Fund 3	
– Global Aggregate Bonds ESG Passive (CHF hedged) II I-X	0.00%
UBS (CH) Institutional Fund	
– Equities Emerging Markets Global ESG Leaders Passive II (CHF) I-X	0.00%

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements.

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months: 1.12%*

* The target fund AMUNDI S&P 500 EQUAL WEIGHT ESG LEADERS UCITS ETF DR - USD (A) does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS “Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes”.

Issue and redemption price

If the sum of a sub-fund’s subscriptions and redemptions of units result in a net asset inflow or outflow on an order date, the valuation net asset value of the sub-fund will be increased or reduced (swinging single pricing). The maximum adjustment is 2% of the valuation net asset value. Incidental costs (bid-ask spread, standard brokerage charges, commissions, taxes and duties, etc.) incurred from the investment of the paid-in amount or from the sale of a portion of the investments corresponding to the terminated share are taken into account. The adjustment will lead to an increase in the valuation net asset value if the net movement results in an increase in the number of sub-fund units. The adjustment will lead to a decrease in the valuation net asset value if the net movement results in a reduction in the number of units. The net asset value determined on the basis of swinging single pricing is therefore a modified net asset value in accordance with the first sentence of this point.

Exchange rates

AUD 1 = CHF 0.590412	HKD 1 = CHF 0.116805
EUR 1 = CHF 0.968545	JPY 1 = CHF 0.006130
GBP 1 = CHF 1.116559	USD 1 = CHF 0.914800

PF Pension – ESG 50 Fund

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.9.2023	31.3.2023	31.3.2022
Net fund assets in CHF		681 766 486.42	661 718 543.23	661 200 624.77
	CH0012056203			
Net asset value per unit in CHF		134.69	135.92	147.08
Issue and redemption price per unit in CHF ¹		134.93	136.16	147.26
Number of units outstanding		5 061 767.4140	4 868 557.1310	4 495 538.4920

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest positions in % of total assets	
UBS (CH) Investment Fund – Bonds CHF Inland ESG Passive II	16.15
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive II	14.49
UBS (CH) Investment Fund – Equities Switzerland ESG Passive All II	13.76
UBS (CH) Institutional Fund 3	
– Global Aggregate Bond ESG Passive (CHF hedged) II	10.54
UBS (CH) Institutional Fund 3	
– Swiss Real Estate Securities Selection Passive II	10.19
UBS (CH) Institutional Fund	
– Equities Global ESG leaders Passive (CHF hedged) II	9.49
UBS (CH) Institutional Fund 3	
– Bonds Emerging Markets Aggregate ESG Passive (CHF hedged) II	6.69
UBS (CH) Institutional Fund	
– Equities Emerging ESG Leaders Passive (CHF)	5.89
UBS (CH) Investment Fund – Bonds CHF Ausland ESG Passive II	4.08
iShares MSCI World Value Factor ESG	2.57
Others	4.55
Total	98.40

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

Statement of assets

	30.9.2023	31.3.2023
Market values	CHF	CHF
Bank deposits		
– at sight	9 824 937.49	9 021 543.66
Securities		
– Units of other collective investment schemes	671 622 272.50	651 796 272.48
Derivative financial instruments	-551 476.64	-292 790.20
Other assets	1 667 049.25	2 101 279.18
Total fund assets	682 562 782.60	662 626 305.12
Loans	-193 324.66	-252 834.85
Other liabilities	-602 971.52	-654 927.04
Net fund assets	681 766 486.42	661 718 543.23

Statement of income

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
Income	CHF	CHF
Income from bank assets	23 789.47	21 120.13
Negative interest	-8 951.76	-24 339.12
Retrocessions and rebates	0.00	572.26
Income from securities		
– from units of other collective investment schemes	4 741 847.21	8 809 518.76
Income from securities lending	86.09	2 422.22
Purchase of current net income on issue of units	5 111.74	129 289.81
Total income	4 761 882.75	8 938 584.06
Expenses		
Interest payable	-4 735.26	-15 544.00
Audit expenses	0.00	-11 992.40
Commission remuneration of the Fund Management in accordance with the fund contract	-3 740 575.98	-6 828 223.36
Other expenses	-758.58	-6 219.14
Payment of current net income on redemption of units	-7 015.01	-22 967.21
Total expenses	-3 753 084.83	-6 884 946.11
Net income	1 008 797.92	2 053 637.95
Realized capital gains and losses ¹	-5 174 154.31	14 264 873.43
Realized result	-4 165 356.39	16 318 511.38
Unrealized capital gains and losses	-82 892.80	-66 284 592.98
Total result	-4 248 249.19	-49 966 081.60

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

Changes in net fund assets

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	661 718 543.23	661 200 624.77
Ord. annual distribution	-2 065 459.06	0.00
Balance of unit movements	26 361 651.44	50 484 000.06
Total result	-4 248 249.19	-49 966 081.60
Net fund assets at the end of the reporting period	681 766 486.42	661 718 543.23

Development of the outstanding units

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	Number	Number
Situation at the beginning of the financial year	4 868 557.1310	4 495 538.4920
Units issued	345 531.0550	786 988.6350
Units redeemed	-152 320.7720	-413 969.9960
Situation at the end of the period	5 061 767.4140	4 868 557.1310
Difference between units issued and units redeemed	193 210.2830	373 018.6390

Inventory of Fund assets

Security	31.03.2023 Quantity/ Nominal	Purchases ¹	Sales ²	30.09.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
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Securities traded on an exchange

Investment certificates, open end

Global							
ISHARES MSCI WORLD VALUE FACTOR-ACCUM SHS USD*	USD	1 821 158	2 048 646		3 869 804	17 531 621	2.57
Total Global						17 531 621	2.57
Japan							
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY		1 228 890		1 228 890	8 897 080	1.30
Total Japan						8 897 080	1.30
United States							
ADI ETF ICAV-S&P 500 EQ WT ESG LDR UCITS UTF-AC SHS-DR-USD*	USD		891 137		891 137	8 460 271	1.24
Total United States						8 460 271	1.24
Total Investment certificates, open end						34 888 972	5.11
Total Securities traded on an exchange						34 888 972	5.11

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan							
UBS(LUX)EQTY FD-EMER MKT SUSTAINABLE LEAD (USD)(CHF) I-X-ACC**	CHF	142 778	25 305		168 083	13 722 296	2.01
Total Asia ex Japan						13 722 296	2.01
Emerging Markets							
UBS (CH) INST FUND 3 - BDS EMMA AGR ESGPAS(CHF HEDGED)II I-X**	CHF	53 495	2 703		56 198	45 695 156	6.69
UBS (CH) INST FUND-EQUITIES EMG ESG LEADERS PASSII (CHF) I-X**	CHF	59 120	8 956	21 032	47 044	40 211 800	5.89
Total Emerging Markets						85 906 956	12.59
Global							
UBS (CH) INST FUND - EQTS GLOBAL ESG LEADERS PASSIVE II I-X**	CHF	93 013	9 342	1 979	100 376	98 931 053	14.49
UBS (CH) INST FUND 3-GLOB AGG BON ESG PAS (CHF HEDG) II I-X**	CHF	81 212	6 916	8 960	79 168	71 912 253	10.54
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II I-X**	CHF	72 144		10 446	61 698	64 805 516	9.49
UBS (CH) INVESTMENT FUND -BDS CHF AUSLAND ESG PASSIVE II-I-X**	CHF	26 751	3 319		30 070	27 851 176	4.08
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	4 746	4 196	8 941	1	887	0.00
Total Global						263 500 884	38.60
Switzerland							
UBS (CH) INST FUND 3-SWISS REAL ESTATE SEC SEL PAS II I-X**	CHF	38 639	2 509		41 148	69 521 673	10.19
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II I-X**	CHF	6 345	722		7 067	7 546 991	1.11
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II U-X**	CHF	808	49	48	809	86 340 645	12.65
UBS (CH) INVESTMENT FUND-BONDS CHF INLAND ESG PASSIVE II I-X**	CHF	120 467	2 413		122 880	110 193 856	16.14
Total Switzerland						273 603 164	40.08
Total Investment certificates, open end						636 733 301	93.29
Total Securities traded neither on an exchange nor on a regulated market						636 733 301	93.29
Total securities and similar instruments (thereof in lending)						671 622 273	98.40 (0.00)
Bank deposits at sight						9 824 937	1.44
Derivative financial instruments						-551 477	-0.08
Other assets						1 667 050	0.24
Total fund assets						682 562 783	100.00
Short-term bank liabilities						-193 325	
Other liabilities						-602 972	
Net fund assets						681 766 486	

Valuation categories

	Market value as of 30.09.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	34 888 972	5.11
Investments valuation based on market-observed parameters	636 181 824	93.21
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	671 070 796	98.32

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
HKD	10 265 000	CHF	1 161 355	05.10.2023	-37 283	-0.01
CHF	38 368	DKK	300 000	05.10.2023	589	0.00
CHF	111 992	SEK	1 400 000	05.10.2023	5 865	0.00
CHF	298 689	CAD	460 000	05.10.2023	12 461	0.00
CHF	13 037	SGD	20 000	05.10.2023	364	0.00
AUD	1 230 000	CHF	694 840	05.10.2023	-31 192	0.00
USD	19 410 000	CHF	17 212 555	05.10.2023	-537 237	-0.08
GBP	220 000	CHF	244 897	05.10.2023	-661	0.00
JPY	225 588 442	CHF	1 363 859	05.10.2023	-19 341	0.00
CHF	943 502	EUR	990 000	05.10.2023	15 143	0.00
JPY	240 000 000	CHF	1 457 083	05.10.2023	-14 483	0.00
CHF	3 251 292	USD	3 650 000	05.10.2023	86 510	0.01
GBP	1 030 000	CHF	1 143 777	05.10.2023	-5 883	0.00
EUR	1 630 000	CHF	1 557 048	05.10.2023	-21 327	0.00
USD	200 000	CHF	178 294	05.10.2023	-4 600	0.00
CHF	2 432 884	USD	2 660 000	05.10.2023	-402	0.00
					-551 477	-0.08

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
S&P500 EMINI FUTURE 16.06.23	USD	44	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	121 194	SEK	1 400 000	25.05.2023
CHF	907 800	CAD	1 360 000	25.05.2023
CHF	39 616	DKK	300 000	25.05.2023
HKD	2 665 000	CHF	305 625	25.05.2023
CHF	13 522	SGD	20 000	25.05.2023
CHF	13 099 691	JPY	1 939 000 000	25.05.2023
CHF	41 987	AUD	70 000	25.05.2023
USD	24 460 000	CHF	21 966 670	25.05.2023
CHF	2 675 678	EUR	2 720 000	25.05.2023
CHF	602 716	GBP	540 000	25.05.2023
CHF	1 229 676	JPY	188 000 000	25.05.2023
CHF	2 255 129	USD	2 540 000	25.05.2023
USD	2 830 000	CHF	2 514 396	25.05.2023
CHF	904 510	CAD	1 360 000	07.07.2023
CHF	39 066	DKK	300 000	07.07.2023
CHF	41 644	AUD	70 000	07.07.2023
CHF	118 575	SEK	1 400 000	07.07.2023
HKD	2 665 000	CHF	305 721	07.07.2023
CHF	13 342	SGD	20 000	07.07.2023
CHF	13 851 131	JPY	2 127 000 000	07.07.2023

Supplementary information

Derivative financial instruments

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

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
0.0925% monthly (1.11% p.a.);
- Maximum flat fee as specified in the fund contract:
0.17% monthly (2.00% p.a.);
based on the average net fund assets.

Management fee rate for the target funds in which the fund is invested:

Target Funds	Maximum p.a.
UBS (Lux) Equity Fund	
– Emerging Markets Sustainable Leaders (USD) (CHF) I-X-acc	0.00%
UBS IRL ETF Plc	
– MSCI Japan ESG Universal Low Carbon Select UCITS ETF (JPY) A-ACC	0.17%
iShares MSCI World Value Factor ESG UCITS ETF Amundi S&P 500 Equal Weight ESG Leaders UCITS ETF DR - USD (A)	0.18%
UBS (CH) Institutional Fund 3	
– Swiss Real Estate Securities Selection Passive II I-X	0.00%
UBS (CH) Money Market Fund – CHF I-X	0.00%
UBS (CH) Institutional Fund 3	
– Bonds Emerging Markets Aggregate ESG Passive (CHF hedged) II I-X	0.00%
UBS (CH) Investment Fund	
– Equities Switzerland ESG Passive All II I-X	0.00%
UBS (CH) Investment Fund	
– Bonds CHF Inland ESG Passive II I-X	0.00%
UBS (CH) Investment Fund	
– Bonds CHF Ausland ESG Passive II I-X	0.00%
UBS (CH) Investment Fund	
– Equities Switzerland ESG Passive All II U-X	0.00%
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive II I-X	0.00%
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive (CHF hedged) II I-X	0.00%
UBS (CH) Institutional Fund 3	
– Global Aggregate Bonds ESG Passive (CHF hedged) II I-X	0.00%
UBS (CH) Institutional Fund	
– Equities Emerging Markets Global ESG Leaders Passive II (CHF) I-X	0.00%

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements.

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months: 1.19%*

* The target fund AMUNDI S&P 500 EQUAL WEIGHT ESG LEADERS UCITS ETF DR - USD (A) does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes".

Issue and redemption price

If the sum of a sub-fund's subscriptions and redemptions of units result in a net asset inflow or outflow on an order date, the valuation net asset value of the sub-fund will be increased or reduced (swinging single pricing). The maximum adjustment is 2% of the valuation net asset value. Incidental costs (bid-ask spread, standard brokerage charges, commissions, taxes and duties, etc.) incurred from the investment of the paid-in amount or from the sale of a portion of the investments corresponding to the terminated share are taken into account. The adjustment will lead to an increase in the valuation net asset value if the net movement results in an increase in the number of sub-fund units. The adjustment will lead to a decrease in the valuation net asset value if the net movement results in a reduction in the number of units. The net asset value determined on the basis of swinging single pricing is therefore a modified net asset value in accordance with the first sentence of this point.

Exchange rates

AUD 1 = CHF	0.590412	HKD 1 = CHF	0.116805
EUR 1 = CHF	0.968545	JPY 1 = CHF	0.006130
GBP 1 = CHF	1.116559	USD 1 = CHF	0.914800

PF Pension – ESG 75 Fund

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.9.2023	31.3.2023	31.3.2022
Net fund assets in CHF		550 825 353.42	532 881 590.75	522 608 484.71
	CH0316793139			
Net asset value per unit in CHF		145.45	146.39	158.84
Issue and redemption price per unit in CHF ¹		145.61	146.55	158.94
Number of units outstanding		3 786 962.5290	3 640 217.2750	3 290 176.8450

¹ see Supplementary information

Structure of the securities portfolio

The 10 largest positions in % of total assets	
UBS (CH) Institutional Fund	
– Equities Global ESG leaders Passive (CHF hedged) II	27.61
UBS (CH) Investment Fund	
– Equities Switzerland ESG Passive All II	19.87
UBS (CH) Institutional Fund 3	
– Swiss Real Estate Securities Selection Passive II	10.19
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive II	10.04
UBS (CH) Institutional Fund	
– Equities Emerging ESG Leaders Passive (CHF)	9.09
UBS (CH) Investment Fund – Bonds CHF Inland ESG Passive II	5.68
UBS (CH) Institutional Fund 3	
– Bonds Emerging Markets Aggregate ESG Passive (CHF hedged) II	3.93
iShares MSCI World Value Factor ESG	3.08
UBS (Lux) Equity Fund	
– Emerging Markets Sustainable Leaders (USD)	3.00
UBS IRI ETF Plc-MSCI Japan ESG United UCITS ETF	1.57
Others	4.51
Total	98.57

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

Statement of assets

	30.9.2023	31.3.2023
	CHF	CHF
Market values		
Bank deposits		
– at sight	7 672 200.61	7 859 592.33
Securities		
– Units of other collective investment schemes	543 489 300.17	525 058 856.99
Derivative financial instruments	-504 970.73	-318 494.75
Other assets	734 729.37	1 932 950.79
Total fund assets	551 391 259.42	534 532 905.36
Loans	-52 378.68	-1 105 597.75
Other liabilities	-513 527.32	-545 716.86
Net fund assets	550 825 353.42	532 881 590.75

Statement of income

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	CHF	CHF
Income		
Income from bank assets	19 098.54	20 193.84
Negative interest	-6 406.88	-31 251.28
Retrocessions and rebates	0.00	526.11
Income from securities		
– from units of other collective investment schemes	2 081 239.17	7 184 436.77
Purchase of current net income on issue of units	-52 563.51	17 567.82
Total income	2 041 367.32	7 191 473.26
Expenses		
Interest payable	-2 415.78	-28 619.01
Audit expenses	0.00	-9 299.90
Commission remuneration of the Fund Management in accordance with the fund contract	-3 167 230.42	-5 611 444.54
Other expenses	-758.56	-5 030.66
Payment of current net income on redemption of units	20 926.45	29 776.63
Total expenses	-3 149 478.31	-5 624 617.48
Net income	-1 108 110.99	1 566 855.78
Realized capital gains and losses ¹	-3 422 985.01	54 875 783.10
Realized result	-4 531 096.00	56 442 638.88
Unrealized capital gains and losses	2 358 929.61	-96 905 013.08
Total result	-2 172 166.39	-40 462 374.20

Changes in net fund assets

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	532 881 590.75	522 608 484.71
Ord. annual distribution	-1 582 580.20	0.00
Balance of unit movements	21 698 509.26	50 735 480.24
Total result	-2 172 166.39	-40 462 374.20
Net fund assets at the end of the reporting period	550 825 353.42	532 881 590.75

Development of the outstanding units

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	Number	Number
Situation at the beginning of the financial year	3 640 217.2750	3 290 176.8450
Units issued	266 708.4730	716 514.0100
Units redeemed	-119 963.2190	-366 473.5800
Situation at the end of the period	3 786 962.5290	3 640 217.2750
Difference between units issued and units redeemed	146 745.2540	350 040.4300

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

Inventory of Fund assets

Security	31.03.2023 Quantity/ Nominal	Purchases ¹	Sales ²	30.09.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
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Securities traded on an exchange

Investment certificates, open end

Global							
ISHARES MSCI WORLD VALUE FACTOR-ACCUM SHS USD*	USD	1 714 766	2 038 791		3 753 557	17 004 980	3.08
Total Global						17 004 980	3.08
Japan							
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY		1 194 601		1 194 601	8 648 830	1.57
Total Japan						8 648 830	1.57
United States							
ADI ETF ICAV-S&P 500 EQ WT ESG LDER UCITS UTF-AC SHS-DR-USD*	USD		867 333		867 333	8 234 281	1.49
Total United States						8 234 281	1.49
Total Investment certificates, open end						33 888 090	6.15
Total Securities traded on an exchange						33 888 090	6.15

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan							
UBS(LUX)EQTY FD-EMER MKT SUSTAINABLE LEAD (USD)(CHF) I-X-ACC**	CHF	183 577	19 080		202 657	16 544 917	3.00
Total Asia ex Japan						16 544 917	3.00
Emerging Markets							
UBS (CH) INST FUND 3 - BDS EMMA AGR ESGPAS(CHF HEDGED)II I-X**	CHF	24 329	2 305		26 634	21 656 372	3.93
UBS (CH) INST FUND-EQUITIES EMG ESG LEADERS PASSII (CHF) I-X**	CHF	67 895	10 857	20 126	58 626	50 111 746	9.09
Total Emerging Markets						71 768 118	13.02
Global							
UBS (CH) INST FUND - EQTS GLOBAL ESG LEADERS PASSIVE II I-X**	CHF	47 639	10 759	2 252	56 146	55 337 719	10.04
UBS (CH) INST FUND 3-GLOB AGG BON ESG PAS (CHF HEDG) II I-X**	CHF	16 456	1 095	8 722	8 829	8 019 822	1.45
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II I-X**	CHF	79 679		12 772	66 907	70 276 925	12.75
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II U-X**	CHF	778	2		780	81 942 831	14.86
UBS (CH) INVESTMENT FUND -BDS CHF AUSLAND ESG PASSIVE II-I-X**	CHF	5 996	2 730		8 726	8 081 870	1.47
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	3 287	3 413	6 075	625	554 106	0.10
Total Global						224 213 273	40.66
Switzerland							
UBS (CH) INST FUND 3-SWISS REAL ESTATE SEC SEL PAS II I-X**	CHF	30 817	2 445		33 262	56 198 477	10.19
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II U-X**	CHF	1 003	82	59	1 026	109 567 720	19.87
UBS (CH) INVESTMENT FUND-BONDS CHF INLAND ESG PASSIVE II I-X**	CHF	33 614	1 299		34 913	31 308 704	5.68
Total Switzerland						197 074 901	35.74
Total Investment certificates, open end						509 601 210	92.42
Total Securities traded neither on an exchange nor on a regulated market						509 601 210	92.42
Total securities and similar instruments (thereof in lending)						543 489 300	98.57 0.00
Bank deposits at sight						7 672 201	1.39
Derivative financial instruments						-504 971	-0.09
Other assets						734 729	0.13
Total fund assets						551 391 259	100.00
Short-term bank liabilities						-52 379	
Other liabilities						-513 527	
Net fund assets						550 825 353	

Valuation categories

	Market value as of 30.09.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	33 888 090	6.15
Investments valuation based on market-observed parameters	509 096 239	92.33
Investments valued with suitable valuation models taking account of the current market circumstances	-	-
Total	542 984 329	98.48

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
HKD	7 570 000	CHF	856 450	05.10.2023	-27 495	0.00
CHF	447 632	DKK	3 500 000	05.10.2023	6 877	0.00
CHF	47 997	SEK	600 000	05.10.2023	2 514	0.00
CHF	701 270	CAD	1 080 000	05.10.2023	29 257	0.01
SGD	50 000	CHF	32 593	05.10.2023	-911	0.00
CHF	62 140	AUD	110 000	05.10.2023	2 790	0.00
NOK	100 000	CHF	8 260	05.10.2023	-335	0.00
USD	18 830 000	CHF	16 698 218	05.10.2023	-521 184	-0.09
GBP	460 000	CHF	512 058	05.10.2023	-1 382	0.00
JPY	500 777 688	CHF	3 027 594	05.10.2023	-42 935	-0.01
CHF	609 940	EUR	640 000	05.10.2023	9 789	0.00
JPY	155 000 000	CHF	941 032	05.10.2023	-9 353	0.00
CHF	3 438 353	USD	3 860 000	05.10.2023	91 487	0.01
AUD	1 060 000	CHF	606 300	05.10.2023	-19 386	0.00
EUR	1 530 000	CHF	1 461 523	05.10.2023	-20 019	0.00
USD	200 000	CHF	178 294	05.10.2023	-4 600	0.00
GBP	530 000	CHF	591 650	05.10.2023	77	0.00
CHF	978 641	USD	1 070 000	05.10.2023	-162	-0.01
					-504 971	-0.09

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

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
S&P500 EMINI FUTURE 16.06.23	USD	42	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	51 940	SEK	600 000	25.05.2023
NOK	100 000	CHF	8 547	25.05.2023
CHF	720 900	CAD	1 080 000	25.05.2023
CHF	462 189	DKK	3 500 000	25.05.2023
HKD	3 070 000	CHF	352 071	25.05.2023
SGD	50 000	CHF	33 804	25.05.2023
CHF	10 924 291	JPY	1 617 000 000	25.05.2023
CHF	65 980	AUD	110 000	25.05.2023
USD	18 620 000	CHF	16 721 970	25.05.2023
CHF	33 484	GBP	30 000	25.05.2023
CHF	2 016 595	EUR	2 050 000	25.05.2023
CHF	621 379	JPY	95 000 000	25.05.2023
USD	100 000	CHF	89 398	25.05.2023
USD	1 600 000	CHF	1 421 566	25.05.2023
CHF	718 287	CAD	1 080 000	07.07.2023
CHF	455 768	DKK	3 500 000	07.07.2023
CHF	65 440	AUD	110 000	07.07.2023
NOK	100 000	CHF	8 213	07.07.2023
CHF	50 818	SEK	600 000	07.07.2023
HKD	3 070 000	CHF	352 182	07.07.2023
SGD	50 000	CHF	33 354	07.07.2023
CHF	11 148 630	JPY	1 712 000 000	07.07.2023
CHF	33 393	GBP	30 000	07.07.2023
USD	20 320 000	CHF	18 241 691	07.07.2023
CHF	1 986 501	EUR	2 050 000	07.07.2023
JPY	832 777 688	USD	5 960 000	07.07.2023
CHF	1 438 514	USD	1 580 000	07.07.2023
EUR	690 000	CHF	671 111	07.07.2023
USD	8 010 000	CHF	7 265 422	07.07.2023
USD	200 000	CHF	180 444	07.07.2023
JPY	1 300 000 000	CHF	8 273 104	07.07.2023
USD	830 000	CHF	744 966	07.07.2023
HKD	4 500 000	CHF	513 623	07.07.2023
CHF	1 628 547	USD	1 820 000	07.07.2023
USD	20 000 000	CHF	17 879 480	04.08.2023
NOK	100 000	CHF	8 419	04.08.2023
CHF	458 445	DKK	3 500 000	04.08.2023
HKD	7 570 000	CHF	865 710	04.08.2023
SGD	50 000	CHF	33 124	04.08.2023
CHF	49 491	SEK	600 000	04.08.2023
CHF	729 006	CAD	1 080 000	04.08.2023
JPY	420 777 688	CHF	2 620 944	04.08.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	34 154	GBP	30 000	04.08.2023
CHF	65 727	AUD	110 000	04.08.2023
CHF	1 326 575	EUR	1 360 000	04.08.2023
GBP	490 000	CHF	546 424	04.08.2023
EUR	720 000	CHF	688 080	04.08.2023
CHF	1 014 079	USD	1 170 000	04.08.2023
USD	18 830 000	CHF	16 475 365	07.09.2023
CHF	63 414	AUD	110 000	07.09.2023
NOK	100 000	CHF	8 603	07.09.2023
CHF	49 430	SEK	600 000	07.09.2023
CHF	451 821	DKK	3 500 000	07.09.2023
CHF	710 037	CAD	1 080 000	07.09.2023
HKD	7 570 000	CHF	848 990	07.09.2023
SGD	50 000	CHF	32 744	07.09.2023
JPY	420 777 688	CHF	2 590 552	07.09.2023
GBP	460 000	CHF	514 315	07.09.2023
CHF	615 486	EUR	640 000	07.09.2023
JPY	80 000 000	CHF	484 616	07.09.2023
HKD	7 570 000	CHF	856 450	05.10.2023
CHF	447 632	DKK	3 500 000	05.10.2023
CHF	47 997	SEK	600 000	05.10.2023
CHF	701 270	CAD	1 080 000	05.10.2023
SGD	50 000	CHF	32 593	05.10.2023
CHF	62 140	AUD	110 000	05.10.2023
NOK	100 000	CHF	8 260	05.10.2023
USD	18 830 000	CHF	16 698 218	05.10.2023
GBP	460 000	CHF	512 058	05.10.2023
JPY	500 777 688	CHF	3 027 594	05.10.2023
CHF	609 940	EUR	640 000	05.10.2023
JPY	155 000 000	CHF	941 032	05.10.2023
CHF	3 438 353	USD	3 860 000	05.10.2023
AUD	1 060 000	CHF	606 300	05.10.2023
EUR	1 530 000	CHF	1 461 523	05.10.2023
USD	200 000	CHF	178 294	05.10.2023
GBP	530 000	CHF	591 650	05.10.2023
CHF	978 641	USD	1 070 000	05.10.2023

Supplementary information

Derivative financial instruments

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

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
0.0967% monthly (1.16% p.a.);
- Maximum flat fee as specified in the fund contract:
0.17% monthly (2.00% p.a.);
based on the average net fund assets.

Management fee rate for the target funds in which the fund is invested:

Target Funds	Maximum p.a.
UBS (Lux) Equity Fund	
– Emerging Markets Sustainable Leaders (USD) (CHF) I-X-acc	0.00%
UBS IRL ETF Plc	
– MSCI Japan ESG Universal Low Carbon Select UCITS ETF (JPY) A-ACC	0.17%
iShares MSCI World Value Factor ESG UCITS ETF	0.20%
Amundi S&P 500 Equal Weight ESG Leaders UCITS ETF DR - USD (A)	0.18%
UBS (CH) Institutional Fund 3	
– Swiss Real Estate Securities Selection Passive II I-X	0.00%
UBS (CH) Money Market Fund – CHF I-X	0.00%
UBS (CH) Institutional Fund 3	
– Bonds Emerging Markets Aggregate ESG Passive (CHF hedged) II I-X	0.00%
UBS (CH) Investment Fund	
– Bonds CHF Inland ESG Passive II I-X	0.00%
UBS (CH) Investment Fund	
– Bonds CHF Ausland ESG Passive II I-X	0.00%
UBS (CH) Investment Fund	
– Equities Switzerland ESG Passive All II U-X	0.00%
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive II I-X	0.00%
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive (CHF hedged) II I-X	0.00%
UBS (CH) Institutional Fund 3	
– Global Aggregate Bonds ESG Passive (CHF hedged) II I-X	0.00%
UBS (CH) Institutional Fund 3	
– Global Aggregate Bonds ESG Passive (CHF hedged) II U-X	0.00%

Target Funds	Maximum p.a.
UBS (CH) Institutional Fund	
– Equities Emerging Markets Global ESG Leaders Passive II (CHF) I-X	0.00%

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements.

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months: 1.24%*

* The target fund AMUNDI S&P 500 EQUAL WEIGHT ESG LEADERS UCITS ETF DR - USD (A) does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes".

Issue and redemption price

If the sum of a sub-fund's subscriptions and redemptions of units result in a net asset inflow or outflow on an order date, the valuation net asset value of the sub-fund will be increased or reduced (swinging single pricing). The maximum adjustment is 2% of the valuation net asset value. Incidental costs (bid-ask spread, standard brokerage charges, commissions, taxes and duties, etc.) incurred from the investment of the paid-in amount or from the sale of a portion of the investments corresponding to the terminated share are taken into account. The adjustment will lead to an increase in the valuation net asset value if the net movement results in an increase in the number of sub-fund units. The adjustment will lead to a decrease in the valuation net asset value if the net movement results in a reduction in the number of units. The net asset value determined on the basis of swinging single pricing is therefore a modified net asset value in accordance with the first sentence of this point.

Exchange rates

AUD 1 = CHF	0.590412	HKD 1 = CHF	0.116805
EUR 1 = CHF	0.968545	JPY 1 = CHF	0.006130
GBP 1 = CHF	1.116559	USD 1 = CHF	0.914800

PF Pension – ESG 100 Fund

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.9.2023	31.3.2023	31.3.2022
Net fund assets in CHF		311 888 487.90	298 252 636.32	259 879 135.97
	CH0484781684			
Net asset value per unit in CHF		116.28	116.85	125.47
Issue and redemption price per unit in CHF ¹		116.35	116.92	125.51
Number of units outstanding		2 682 212.4390	2 552 426.2650	2 071 326.0490

¹ see Supplementary information

Structure of the securities portfolio

The positions in % of total assets

UBS (CH) Institutional Fund	
– Equities Global ESG leaders Passive (CHF hedged) II	44.21
UBS (CH) Investment Fund	
– Equities Switzerland ESG Passive All II	27.04
UBS (CH) Institutional Fund	
– Equities Emerging ESG Leaders Passive (CHF)	12.18
iShares MSCI World Value Factor ESG	4.15
UBS (Lux) Equity Fund	
– Emerging Markets Sustainable Leaders (USD)	4.01
UBS (CH) Institutional Fund	
– Equities Global ESG leaders Passive II	3.04
UBS IRI ETF Plc-MSCI Japan ESG United UCITS ETF	2.04
ADI ETF Icav-S&P 500 Eq Wt ESG Leader UCITS UTF	1.54
UBS (CH) Money Market Fund – CHF	0.65
Total	98.86

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

Statement of assets

	30.9.2023	31.3.2023
	CHF	CHF
Market values		
Bank deposits		
– at sight	2 812 582.13	3 404 441.86
Securities		
– Units of other collective investment schemes	308 749 310.73	293 919 335.78
Derivative financial instruments	-424 297.22	373 112.82
Other assets	1 199 839.02	1 194 376.11
Total fund assets	312 337 434.66	298 891 266.57
Loans	-136 146.19	-313 409.18
Other liabilities	-312 800.57	-325 221.07
Net fund assets	311 888 487.90	298 252 636.32

Statement of income

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	CHF	CHF
Income		
Income from bank assets	15 545.20	5 790.29
Negative interest	-3 968.76	-16 850.76
Retrocessions and rebates	0.00	461.50
Income from securities		
– from units of other collective investment schemes	0.00	3 594 682.97
Purchase of current net income on issue of units	-94 506.18	-250 380.58
Total income	-82 929.74	3 333 703.42
Expenses		
Interest payable	-8.59	-2 997.02
Audit expenses	0.00	-12 530.90
Commission remuneration of the Fund Management in accordance with the fund contract	-1 924 932.45	-3 162 811.46
Other expenses	-758.56	-3 743.97
Payment of current net income on redemption of units	45 782.47	108 944.98
Total expenses	-1 879 917.13	-3 073 138.37
Net income	-1 962 846.87	260 565.05
Realized capital gains and losses ¹	399 230.71	5 340 305.18
Realized result	-1 563 616.16	5 600 870.23
Unrealized capital gains and losses	41 022.33	-22 265 778.78
Total result	-1 522 593.83	-16 664 908.55

Changes in net fund assets

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	298 252 636.32	259 879 135.97
Ord. annual distribution	-258 257.21	0.00
Balance of unit movements	15 416 702.62	55 038 408.90
Total result	-1 522 593.83	-16 664 908.55
Net fund assets at the end of the reporting period	311 888 487.90	298 252 636.32

Development of the outstanding units

	1.4.2023-30.9.2023	1.4.2022-31.3.2023
	Number	Number
Situation at the beginning of the financial year	2 552 426.2650	2 071 326.0490
Units issued	275 142.4650	876 560.7860
Units redeemed	-145 356.2910	-395 460.5700
Situation at the end of the period	2 682 212.4390	2 552 426.2650
Difference between units issued and units redeemed	129 786.1740	481 100.2160

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

Inventory of Fund assets

Security	31.03.2023 Quantity/ Nominal	Purchases ¹	Sales ²	30.09.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/Nominal
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Securities traded on an exchange

Investment certificates, open end

Global							
ISHARES MSCI WORLD VALUE FACTOR-ACCUM SHS USD*	USD	1 286 881	1 577 532	2 864 413	12 976 834	4.15	
Total Global					12 976 834	4.15	
Japan							
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY		880 875	880 875	6 377 475	2.04	
Total Japan					6 377 475	2.04	
United States							
ADI ETF ICAV-S&P 500 EQ WT ESG LDER UCITS UTF-AC SHS-DR-USD*	USD		505 725	505 725	4 801 249	1.54	
Total United States					4 801 249	1.54	
Total Investment certificates, open end					24 155 558	7.73	
Total Securities traded on an exchange					24 155 558	7.73	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan							
UBS(LUX)EQTY FD-EMER MKT SUSTAINABLE LEAD (USD)(CHF) I-X-ACC**	CHF	134 808	18 420	153 228	12 509 534	4.01	
Total Asia ex Japan					12 509 534	4.01	
Emerging Markets							
UBS (CH) INST FUND-EQUITIES EMG ESG LEADERS PASSII (CHF) I-X**	CHF	50 565	8 957	15 022	44 500	38 037 265	12.18
Total Emerging Markets					38 037 265	12.18	
Global							
UBS (CH) INST FUND - EQTS GLOBAL ESG LEADERS PASSIVE II I-X**	CHF	6 274	3 967	609	9 632	9 493 299	3.04
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II I-X**	CHF	68 791	810	14 327	55 274	58 058 349	18.59
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II U-X**	CHF	695	67		762	80 009 300	25.62
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	3 309	1 955	2 968	2 296	2 035 565	0.65
Total Global					149 596 513	47.90	
Switzerland							
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II U-X**	CHF	751	78	38	791	84 450 441	27.05
Total Switzerland					84 450 441	27.05	
Total Investment certificates, open end					284 593 753	91.13	
Total Securities traded neither on an exchange nor on a regulated market					284 593 753	91.13	
Total securities and similar instruments (thereof in lending)					308 749 311	98.86	0.00
Bank deposits at sight					2 812 582	0.90	
Derivative financial instruments					-424 297	-0.14	
Other assets					1 199 839	0.38	
Total fund assets					312 337 435	100.00	
Short-term bank liabilities					-136 146		
Other liabilities					-312 801		
Net fund assets					311 888 488		

Valuation categories

	Market value as of 30.09.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	23 907 080	7.65
Investments valuation based on market-observed parameters	284 417 934	91.07
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
Total	308 325 014	98.72

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
EMINI S&P500 ESG FUTURE 15.12.23*	27	USD	4 732 690	-248 478	-0.08
			4 732 690	-248 478	-0.08

Liquidity linked to open derivative financial instruments: CHF 4 732 690

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
HKD	9 900 000	CHF	1 120 060	05.10.2023	-35 958	-0.01
CHF	294 158	DKK	2 300 000	05.10.2023	4 519	0.00
CHF	47 997	SEK	600 000	05.10.2023	2 514	0.00
CHF	694 777	CAD	1 070 000	05.10.2023	28 986	0.01
SGD	30 000	CHF	19 556	05.10.2023	-547	0.00
CHF	152 526	AUD	270 000	05.10.2023	6 847	0.00
CHF	16 520	NOK	200 000	05.10.2023	670	0.00
USD	6 970 000	CHF	6 180 912	05.10.2023	-192 918	-0.06
CHF	11 132	GBP	10 000	05.10.2023	30	0.00
JPY	452 293 574	CHF	2 734 470	05.10.2023	-38 779	-0.01
CHF	867 259	EUR	910 000	05.10.2023	13 919	0.00
JPY	132 000 000	CHF	801 395	05.10.2023	-7 966	0.00
GBP	290 000	CHF	322 034	05.10.2023	-1 656	0.00
CHF	2 485 234	USD	2 790 000	05.10.2023	66 127	0.01
EUR	1 140 000	CHF	1 088 978	05.10.2023	-14 916	0.00
USD	120 000	CHF	106 803	05.10.2023	-2 933	0.00
USD	100 000	CHF	89 667	05.10.2023	-1 780	0.00
USD	200 000	CHF	180 970	05.10.2023	-1 923	0.00
CHF	338 409	USD	370 000	05.10.2023	-55	0.00
					-175 819	-0.06

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

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

** valuation based on market-observed parameters

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/Contracts	Sale/Contracts
Futures on indices/commodities/currencies			
EMINI S&P500 ESG FUTURE 15.12.23	USD	27	0
EMINI S&P500 ESG FUTURE 16.06.23	USD	0	27
EMINI S&P ESG FUTURE 15.09.23	USD	27	27

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	51 940	SEK	600 000	25.05.2023
CHF	17 094	NOK	200 000	25.05.2023
CHF	714 225	CAD	1 070 000	25.05.2023
CHF	303 724	DKK	2 300 000	25.05.2023
HKD	3 100 000	CHF	355 512	25.05.2023
SGD	30 000	CHF	20 282	25.05.2023
CHF	6 418 105	JPY	950 000 000	25.05.2023
CHF	161 950	AUD	270 000	25.05.2023
USD	9 100 000	CHF	8 172 392	25.05.2023
CHF	379 488	GBP	340 000	25.05.2023
CHF	1 278 817	EUR	1 300 000	25.05.2023
CHF	323 502	JPY	49 000 000	25.05.2023
USD	580 000	CHF	515 318	25.05.2023
CHF	711 637	CAD	1 070 000	07.07.2023
CHF	299 505	DKK	2 300 000	07.07.2023
CHF	160 626	AUD	270 000	07.07.2023
CHF	16 425	NOK	200 000	07.07.2023
CHF	50 818	SEK	600 000	07.07.2023
SGD	30 000	CHF	20 012	07.07.2023
HKD	3 100 000	CHF	355 623	07.07.2023
CHF	6 505 538	JPY	999 000 000	07.07.2023
USD	9 680 000	CHF	8 689 939	07.07.2023
CHF	378 459	GBP	340 000	07.07.2023
CHF	1 259 733	EUR	1 300 000	07.07.2023
JPY	465 293 574	USD	3 330 000	07.07.2023
CHF	3 477 927	USD	3 820 000	07.07.2023
HKD	3 200 000	CHF	370 744	07.07.2023
USD	4 460 000	CHF	4 045 416	07.07.2023
EUR	390 000	CHF	380 688	07.07.2023
JPY	951 000 000	CHF	6 052 094	07.07.2023
USD	70 000	CHF	62 563	07.07.2023

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	7 060 000	CHF	6 311 456	04.08.2023
CHF	16 838	NOK	200 000	04.08.2023
CHF	301 264	DKK	2 300 000	04.08.2023
HKD	6 300 000	CHF	720 472	04.08.2023
SGD	30 000	CHF	19 875	04.08.2023
CHF	49 491	SEK	600 000	04.08.2023
CHF	722 256	CAD	1 070 000	04.08.2023
JPY	417 293 574	CHF	2 599 243	04.08.2023
CHF	387 084	GBP	340 000	04.08.2023
CHF	161 330	AUD	270 000	04.08.2023
CHF	887 635	EUR	910 000	04.08.2023
JPY	35 000 000	CHF	215 986	04.08.2023
USD	90 000	CHF	77 803	04.08.2023
USD	120 000	CHF	103 776	04.08.2023
GBP	330 000	CHF	368 000	04.08.2023
HKD	3 600 000	CHF	400 080	04.08.2023
CHF	476 704	USD	550 000	04.08.2023
USD	6 720 000	CHF	5 879 684	07.09.2023
CHF	155 653	AUD	270 000	07.09.2023
CHF	17 207	NOK	200 000	07.09.2023
CHF	49 430	SEK	600 000	07.09.2023
CHF	296 911	DKK	2 300 000	07.09.2023
CHF	703 463	CAD	1 070 000	07.09.2023
HKD	9 900 000	CHF	1 110 304	07.09.2023
SGD	30 000	CHF	19 646	07.09.2023
JPY	452 293 574	CHF	2 784 582	07.09.2023
CHF	11 181	GBP	10 000	07.09.2023
CHF	875 144	EUR	910 000	07.09.2023
USD	150 000	CHF	130 701	07.09.2023
USD	100 000	CHF	87 789	07.09.2023
HKD	9 900 000	CHF	1 120 060	05.10.2023
CHF	294 158	DKK	2 300 000	05.10.2023
CHF	47 997	SEK	600 000	05.10.2023
CHF	694 777	CAD	1 070 000	05.10.2023
SGD	30 000	CHF	19 556	05.10.2023
CHF	152 526	AUD	270 000	05.10.2023
CHF	16 520	NOK	200 000	05.10.2023
USD	6 970 000	CHF	6 180 912	05.10.2023
CHF	11 132	GBP	10 000	05.10.2023
JPY	452 293 574	CHF	2 734 470	05.10.2023
CHF	867 259	EUR	910 000	05.10.2023
JPY	132 000 000	CHF	801 395	05.10.2023
GBP	290 000	CHF	322 034	05.10.2023
CHF	2 485 234	USD	2 790 000	05.10.2023
EUR	1 140 000	CHF	1 088 978	05.10.2023
USD	120 000	CHF	106 803	05.10.2023
USD	100 000	CHF	89 667	05.10.2023
USD	200 000	CHF	180 970	05.10.2023
CHF	338 409	USD	370 000	05.10.2023

Supplementary information

Derivative financial instruments

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

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
0.1040% monthly (1.25% p.a.);
- Maximum flat fee as specified in the fund contract:
0.17% monthly (2.00% p.a.);
based on the average net fund assets.

Management fee rate for the target funds in which the fund is invested:

Target Funds	Maximum p.a.
UBS (Lux) Equity Fund	
– Emerging Markets Sustainable Leaders (USD) (CHF) I-X-acc	0.00%
UBS IRL ETF Plc	
– MSCI Japan ESG Universal Low Carbon Select UCITS ETF (JPY) A-ACC	0.17%
iShares MSCI World Value Factor ESG UCITS ETF	0.20%
Amundi S&P 500 Equal Weight ESG Leaders UCITS ETF DR - USD (A)	0.18%
UBS (CH) Money Market Fund – CHF I-X	0.00%
UBS (CH) Investment Fund	
– Equities Switzerland ESG Passive All II I-X	0.00%
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive II I-X	0.00%
UBS (CH) Institutional Fund	
– Equities Global ESG Leaders Passive (CHF hedged) II I-X	0.00%
UBS (CH) Institutional Fund 3	
– Global Aggregate Bonds ESG Passive (CHF hedged) II I-X	0.00%
UBS (CH) Institutional Fund	
– Equities Emerging Markets Global ESG Leaders Passive II (CHF) I-X	0.00%

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements.

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

Total Expense Ratio (TER)

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

Composed TER for the last 12 months: 1.26%*

* The target fund AMUNDI S&P 500 EQUAL WEIGHT ESG LEADERS UCITS ETF DR - USD (A) does not publish TER in line with the AMAS Guidelines as no audited TER was available at this point. The part of composed TER is calculated in accordance with the current version of the AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes".

Issue and redemption price

If the sum of a sub-fund's subscriptions and redemptions of units result in a net asset inflow or outflow on an order date, the valuation net asset value of the sub-fund will be increased or reduced (swinging single pricing). The maximum adjustment is 2% of the valuation net asset value. Incidental costs (bid-ask spread, standard brokerage charges, commissions, taxes and duties, etc.) incurred from the investment of the paid-in amount or from the sale of a portion of the investments corresponding to the terminated share are taken into account. The adjustment will lead to an increase in the valuation net asset value if the net movement results in an increase in the number of sub-fund units. The adjustment will lead to a decrease in the valuation net asset value if the net movement results in a reduction in the number of units. The net asset value determined on the basis of swinging single pricing is therefore a modified net asset value in accordance with the first sentence of this point.

Exchange rates

AUD 1 = CHF	0.590412	HKD 1 = CHF	0.116805
EUR 1 = CHF	0.968545	JPY 1 = CHF	0.006130
GBP 1 = CHF	1.116559	USD 1 = CHF	0.914800

Appendix to Supplementary information

Semi-Annual Report as of 30 September 2023

Composition of the reference indices

PF Pension – ESG 25 Fund

Benchmarks	Weighting
SPI® ESG (TR)	39.00%
Bloomberg MSCI Global Aggregate ex CH Sustainability (hedged in CHF)	19.00%
70% JESG EMBI Global Diversified (hedged CHF) / 30% JESG CEMBI Broad Diversified (hedged CHF)	7.00%
SPI® ESG (TR)	7.00%
MSCI World ex Switzerland ESG Leaders (net div. reinv)	8.00%
MSCI World ex Switzerland ESG Leaders (net div. reinv) (hedged to CHF)	6.00%
MSCI Emerging Markets ESG Leaders Index (net div. reinv)	4.00%
SXI Real Estate® Funds (TR) Broad	10.00%
Total	100.00%

PF Pension – ESG 50 Fund

Benchmarks	Weighting
SBI® ESG AAA-BBB (TR)	20.00%
Bloomberg MSCI Global Aggregate ex CH Sustainability (hedged in CHF)	13.00%
70% JESG EMBI Global Diversified (hedged CHF) / 30% JESG CEMBI Broad Diversified (hedged CHF)	7.00%
SPI® ESG (TR)	14.00%
MSCI World ex Switzerland ESG Leaders (net div. reinv)	17.00%
MSCI World ex Switzerland ESG Leaders (net div. reinv) (hedged to CHF)	11.00%
MSCI Emerging Markets ESG Leaders Index (net div. reinv)	8.00%
SXI Real Estate® Funds (TR) Broad	10.00%
Total	100.00%

PF Pension – ESG 75 Fund

Benchmarks	Weighting
SBI® ESG AAA-BBB	7.00%
Bloomberg MSCI Global Aggregate ex CH Sustainability (hedged in CHF)	4.00%
70% JESG EMBI Global Diversified (hedged CHF) / 30% JESG CEMBI Broad Diversified (hedged CHF)	4.00%
SPI® ESG (TR)	20.00%
MSCI World ex Switzerland ESG Leaders (net div. reinv)	13.00%
MSCI World ex Switzerland ESG Leaders (net div. reinv) (hedged to CHF)	30.00%
MSCI Emerging Markets ESG Leaders Index (net div. reinv)	12.00%
SXI Real Estate® Funds (TR) Broad	10.00%
Total	100.00%

PF Pension – ESG 100 Fund

Benchmarks	Weighting
SPI® ESG (TR)	27.00%
MSCI World ex Switzerland ESG Leaders (net div. reinv)	9.00%
MSCI World ex Switzerland ESG Leaders (net div. reinv) (hedged to CHF)	48.00%
MSCI Emerging Markets ESG Leaders Index (net div. reinv)	16.00%
Total	100.00%

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