

# Annual Report 2022/2023

Audited annual report  
as of 30 June 2023



## **Umbrella fund under Swiss law**

UBS ETF (CH) – SXI Real Estate®  
UBS ETF (CH) – SXI Real Estate® Funds  
UBS ETF (CH) – Gold  
UBS ETF (CH) – Gold (EUR) hedged  
UBS ETF (CH) – Gold (CHF) hedged  
UBS ETF (CH) – Platinum  
UBS ETF (CH) – Palladium  
UBS ETF (CH) – Silver  
UBS ETF (CH) – SBI® Corporate ESG  
UBS ETF (CH) – SBI® AAA-BBB ESG

UBS ETF (CH) – SMIM®  
UBS ETF (CH) – SPI® ESG  
UBS ETF (CH) – SPI® Mid  
UBS ETF (CH) – SPI®  
UBS ETF (CH) – SMI®  
UBS ETF (CH) – SLI®  
UBS ETF (CH) – MSCI Switzerland  
UBS ETF (CH) – MSCI Switzerland hedged to EUR  
UBS ETF (CH) – MSCI Switzerland hedged to USD  
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible  
UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG



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## Sales restrictions

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

Participating Shares will not be offered from within the United States or to Investors who are US Persons. A US Person is any person who:

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

# Asset class and ISIN

## UBS ETF (CH) –

<b>SXI Real Estate®</b> (CHF) A-dis /	CH0124758522	<b>SLI®</b> (CHF) A-dis /	CH0032912732
<b>SXI Real Estate® Funds</b> (CHF) A-dis /	CH0105994401	<b>MSCI Switzerland</b> (CHF) A-dis /	CH0226274246
<b>Gold</b> (USD) A-dis /	CH0106027193	<b>MSCI Switzerland hedged to EUR</b> (EUR) A-dis /	CH0226274204
<b>Gold (EUR) hedged</b> (EUR) A-dis /	CH0106027144	<b>MSCI Switzerland hedged to USD</b> (USD) A-dis /	CH0226274212
<b>Gold (CHF) hedged</b> (CHF) A-dis /	CH0106027128	<b>MSCI Switzerland IMI Socially Responsible</b> (CHF) A-acc / (CHF) A-dis /	CH0492935355 CH0368190739
<b>Platinum</b> (USD) A-dis /	CH0116014934	<b>MSCI Switzerland IMI Dividend ESG</b> (CHF) A-dis /	CH1244681594
<b>Palladium</b> (USD) A-dis /	CH0118929022		
<b>Silver</b> (USD) A-dis /	CH0118929048		
<b>SBI® Corporate ESG</b> (CHF) A-dis /	CH0118923876		
<b>SBI® AAA-BBB ESG</b> (CHF) A-dis /	CH0118923892		
<b>SMIM®</b> (CHF) A-dis /	CH0111762537		
<b>SPI® ESG</b> (CHF) A-acc /	CH0590186661		
<b>SPI® Mid</b> (CHF) A-dis /	CH0130595124		
<b>SPI®</b> (CHF) A-dis /	CH0131872431		
<b>SMI®</b> (CHF) A-dis /	CH0017142719		

# 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

*Franz Gysin*

Independent Member

Non-executive Director

*Werner Strebel*

Independent Member

Non-executive Director

## Executive Board

*Eugène Del Cioppo*

Managing Director

Managing Director and Head of Products  
White Labelling Solutions

*Georg Pfister*

Managing Director

Deputy Managing Director and Head of Process,  
Platform, Systems and Head of Finance, HR

*Urs Fäs*

Managing Director

Head of Real Estate Funds

*Christel Müller*

Executive Director

Head of Corporate Governance & Change Management

*Thomas Reisser*

Executive Director

Head of Compliance

## Custodian bank

UBS Switzerland AG, Zurich

## Auditors

Ernst & Young Ltd, Basel

## Transfer of investment decisions

Investment decisions in respect of the sub-funds have been entrusted to UBS Asset Management Switzerland AG, Zurich and UBS Asset Management (UK) Ltd, London. These have many years of experience in asset management services and a broad knowledge of the investment markets of the fund. The precise duties involved are set out in asset management agreements between the parties.

## 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 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, Bahnhofstrasse 45, 8001 Zurich  
and its branches in Switzerland

## Contact address in Liechtenstein

*Paying agent and Representative*

Liechtensteinische Landesbank Aktiengesellschaft  
Städtle 44, FL-9490 Vaduz

## Sale in Singapore

Units of

UBS ETF (CH) – SXI Real Estate® Funds

UBS ETF (CH) – Gold

UBS ETF (CH) – Gold (EUR) hedged

UBS ETF (CH) – Gold (CHF) hedged

UBS ETF (CH) – Platinum

UBS ETF (CH) – Palladium

UBS ETF (CH) – Silver

UBS ETF (CH) – SMIM®

UBS ETF (CH) – SMI®

UBS ETF (CH) – SLI®

UBS ETF (CH) – MSCI Switzerland hedged to USD

UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

may be sold in this country.

## Offering in Mexico

For units of

UBS ETF (CH) – Gold

a secondary-listing (cross-listing) has been applied on Bolsa Mexicana de Valores (BMV) without registered on the mexican "Registro Nacional de Valores".

# Notices to investors

## Amendments to the fund contract

UBS ETF (CH) – SXI Real Estate®  
UBS ETF (CH) – SXI Real Estate® Funds  
UBS ETF (CH) – Gold  
UBS ETF (CH) – Gold (EUR) hedged  
UBS ETF (CH) – Gold (CHF) hedged  
UBS ETF (CH) – Platinum  
UBS ETF (CH) – Palladium  
UBS ETF (CH) – Silver  
UBS ETF (CH) – SBI® Corporate ESG  
UBS ETF (CH) – SBI® AAA-BBB ESG  
UBS ETF (CH) – SMIM®  
UBS ETF (CH) – SPI® ESG  
UBS ETF (CH) – SPI® Mid  
UBS ETF (CH) – SPI®  
UBS ETF (CH) – SMI®  
UBS ETF (CH) – SLI®  
UBS ETF (CH) – MSCI Switzerland  
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UBS ETF (CH) – MSCI Switzerland hedged to USD  
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible  
UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG  
*[UBS (CH) Fund Solutions – CMCI Oil SF ETF (CHF) A-dis*  
*UBS (CH) Fund Solutions – CMCI Oil SF ETF (USD) A-dis]*

## Publication dated 7 November 2022

1. Transfer of the two sub-funds

- o UBS ETF (CH) – CMCI Oil SF (USD) A-dis, and
- o UBS ETF (CH) – CMCI Oil SF (CHF) A-dis

into the umbrella fund UBS (CH) Fund Solutions, along with simultaneous renaming to

- o UBS (CH) Fund Solutions – CMCI Oil SF ETF (USD) A-dis,  
and
- o UBS (CH) Fund Solutions – CMCI Oil SF ETF (CHF) A-dis

**The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 13 December 2022. The amendments entered into force on 15 December 2022.**

## Extraordinary events

The war in Ukraine had and still has a material impact on financial markets, first and foremost on Russian and Ukrainian securities but also on the wider markets globally. The situation remains very volatile and the Fund Management Company is closely monitoring in order to quickly take appropriate action to protect the interest of investors in our funds. It has put in place the necessary measures to at all times comply with applicable laws and regulations, in particular but not limited to the most recently enacted sanction regimes in the EU, Switzerland, UK and US. As we are experiencing serious trading limitations beyond sanctioned Russian securities, we are applying fair value pricing for all relevant securities where price quotes (if available) are not considered reflective of their current market value. Depending on the future evolution of financial markets there may be a further impact on investment strategies. It is unclear right now whether this will require the application of liquidity measures in certain funds. These could include all such measures as indicated in the respective fund prospectuses.

## Performance

Performance from 1 July 2022 to 30 June 2023

Sub-funds	Performance of the sub-fund (in %) <sup>(1)</sup>	Performance of the tracked index (in %) <sup>(2)</sup>	Tracking difference (in percentage points) <sup>(3)</sup>	Tracking Error (in %) <sup>(4)</sup>	Total Expense Ratio (TER) (in %) <sup>(5)</sup>
UBS ETF (CH) – SXI Real Estate <sup>®</sup> (CHF) A-dis	-1.31	-1.06	-0.25	0.04	0.79
UBS ETF (CH) – SXI Real Estate <sup>®</sup> Funds (CHF) A-dis	-0.98	-0.74	-0.23	0.07	0.97
UBS ETF (CH) – Gold (USD) A-dis	5.00	5.25	-0.25	0.01	0.23
UBS ETF (CH) – Gold (EUR) hedged (EUR) A-dis	1.84	2.20	-0.36	0.05	0.23
UBS ETF (CH) – Gold (CHF) hedged (CHF) A-dis	0.49	0.86	-0.38	0.06	0.23
UBS ETF (CH) – Platinum (USD) A-dis	-1.45	-1.10	-0.35	0.01	0.35
UBS ETF (CH) – Palladium (USD) A-dis	-33.82	-33.58	-0.24	0.01	0.35
UBS ETF (CH) – Silver (USD) A-dis	9.57	10.07	-0.50	0.01	0.45
UBS ETF (CH) – SBI <sup>®</sup> Corporate ESG (CHF) A-dis	1.07	1.00	0.07	0.34	0.15
UBS ETF (CH) – SBI <sup>®</sup> AAA-BBB ESG (CHF) A-dis	1.30	1.41	-0.11	0.13	0.15
UBS ETF (CH) – SMIM <sup>®</sup> (CHF) A-dis	6.70	7.02	-0.33	0.05	0.25
UBS ETF (CH) – SPI <sup>®</sup> ESG (CHF) A-acc	8.66	8.83	-0.17	0.02	0.15
UBS ETF (CH) – SPI <sup>®</sup> Mid (CHF) A-dis	10.09	10.38	-0.29	0.02	0.25
UBS ETF (CH) – SPI <sup>®</sup> (CHF) A-dis	7.30	7.43	-0.13	0.04	0.16
UBS ETF (CH) – SMI <sup>®</sup> (CHF) A-dis	8.07	8.34	-0.26	0.03	0.20
UBS ETF (CH) – SLI <sup>®</sup> (CHF) A-dis	10.57	10.84	-0.28	0.03	0.20
UBS ETF (CH) – MSCI Switzerland (CHF) A-dis	6.73	5.91	0.82	0.57	0.20
UBS ETF (CH) – MSCI Switzerland hedged to EUR (EUR) A-dis	7.83	7.21	0.62	0.56	0.30
UBS ETF (CH) – MSCI Switzerland hedged to USD (USD) A-dis	11.10	10.45	0.64	0.56	0.30
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible (CHF) A-acc	5.77	5.19	0.58	0.51	0.28
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible (CHF) A-dis	5.77	5.19	0.58	0.51	0.28
UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG (CHF) A-dis <sup>(6)</sup>	–	5.83	–	–	0.20

<sup>1)</sup> The data on the performance of the sub-funds reflects the percentage change of the net asset value per unit (including dividends) during the course of the year under review.

<sup>2)</sup> The data on the performance of the replicated index reflects the percentage change of the indices in terms of net income over the financial year.

<sup>3)</sup> The tracking error can be attributed to the fund costs (see total expense ratio), non-reclaimable withholding taxes and income from securities lending. The portfolio manager of the sub-fund aims to replicate the index as closely as possible so that the expected annual return differential (after the deduction of costs) between the performance of the units of a sub-fund and the index of the respective sub-fund is no more than 1% under normal market conditions. In exceptional situations, the return differential of a sub-fund may nevertheless exceed 1% relative to its index.

<sup>4)</sup> Tracking error: annualised standard deviation.

The portfolio manager of the sub-fund aims to ensure that the tracking error, defined as the volatility of the return differential between the performance of the units of a sub-fund and the index of the respective sub-fund, does not exceed 1% at any time under normal market conditions. In exceptional situations, a sub-fund's tracking error may nevertheless exceed 1%.

Calculation of tracking error:

The tracking error for the past 12 months was calculated using the following formula: = STANDARD DEVIATION (monthly return differential calculated over a period of 12 months) \* SQUARE ROOT (12)

<sup>5)</sup> Total expense ratio (TER): This key figure is calculated in accordance with the "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" of the Swiss Funds & Asset Management Association (AMAS), as amended, and corresponds to the sum of all costs and commissions that are charged to the sub-fund's net assets (operating expenses) on an ongoing basis and expressed retroactively as a percentage of net assets.

<sup>6)</sup> Due to the launch of the unit class during the financial year, no historical performance data is available.

The performance of the sub-fund is calculated in accordance with the SFAMA guidelines.

Performance in the past is not a reliable indicator of current or future performance.

The performance shown does not take account of commissions and costs charged when subscribing to and redeeming equities.



# UBS ETF (CH) – SXI Real Estate<sup>®</sup>

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		210 944 706.63	192 572 773.86	185 733 091.09
<b>Class (CHF) A-dis</b>	<b>CH0124758522</b>			
Net asset value per unit in CHF		30.8857	32.0569	37.5429
Number of units outstanding		6 829 846.0000	6 007 216.0000	4 947 221.0000

## Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	-1.3%	-12.7%	17.3%
Benchmark:				
SXI Real Estate <sup>®</sup> Broad Total Return Index	CHF	-1.1%	-12.5%	17.6%

Historical performance is no indicator of current or future performance.

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

## Structure of the securities portfolio

### The 10 largest positions in % of total assets

UBS (CH) Property Fund – Swiss Mixed ‘Sima’	12.90
Swiss Prime Site AG	8.22
PSP Swiss Property AG	6.32
Credit Suisse Real Estate Fund Siat	4.57
Credit Suisse Real Estate Fund LivingPlus	3.83
UBS (CH) Property Fund Swiss – Residential ‘Anfos’	3.82
Allreal Holding AG	3.24
Credit Suisse Real Estate Fund Green Proprety	3.17
Rothschild Real Estate SICAV-Swiss	2.96
Immofonds	2.62
Others	47.92
<b>TOTAL</b>	<b>99.57</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	56 834 546.05	57 983 689.46
– Units of other collective investment schemes	153 372 339.00	133 875 195.80
Other assets	905 787.23	957 220.32
<b>TOTAL fund assets</b>	<b>211 112 672.28</b>	<b>192 816 105.58</b>
Loans	-121 943.03	-199 409.42
Other liabilities	-46 022.62	-43 922.30
<b>Net fund assets</b>	<b>210 944 706.63</b>	<b>192 572 773.86</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	471.50	0.00
Negative interest	-1 007.40	-2 150.95
Reimbursements and Retrocessions	4 243.81	68 345.33
Income from securities		
– from shares and other equity instruments	1 444 928.41	1 306 419.94
– from units of other collective investment schemes	3 386 653.06	3 110 849.24
Offset payments from securities lending	81.00	134 817.55
Income from securities lending	3 725.27	12 777.42
Purchase of current net income on issue of units	690 031.47	394 902.36
<b>TOTAL Income</b>	<b>5 529 127.12</b>	<b>5 025 960.89</b>
<b>Expenses</b>		
Interest payable	-1 525.80	-4 096.16
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-480 184.11	-520 179.70
Other expenses	-1 041.55	-1 927.50
Payment of current net income on redemption of units	-139 747.98	-318 265.71
<b>TOTAL Expenses</b>	<b>-622 499.44</b>	<b>-844 469.07</b>
<b>Net income</b>	<b>4 906 627.68</b>	<b>4 181 491.82</b>
Realized capital gains and losses	-287 316.70 <sup>1</sup>	1 384 124.84 <sup>1</sup>
<b>Realized result</b>	<b>4 619 310.98</b>	<b>5 565 616.66</b>
Unrealized capital gains and losses	-7 298 944.98	-33 707 555.09
<b>TOTAL result</b>	<b>-2 679 634.00</b>	<b>-28 141 938.43</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	4 906 627.68	4 181 491.82
Balance carried forward from previous year	25 628.09	49 187.47
Capital gains of the financial year designated for distribution	887 879.98	360 432.96
<b>Available for distribution</b>	<b>5 820 135.75</b>	<b>4 591 112.25</b>
Result earmarked for distribution to the investor	-5 805 369.10	-4 565 484.16
<b>Balance carried forward</b>	<b>14 766.65</b>	<b>25 628.09</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	192 572 773.86	185 733 091.09
Ord. annual distribution	-4 661 998.84	-4 357 683.43
Balance of unit movements	25 713 565.61	39 339 304.63
Total result	-2 679 634.00	-28 141 938.43
<b>Net fund assets at the end of the reporting period</b>	<b>210 944 706.63</b>	<b>192 572 773.86</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	6 007 216.0000	4 947 221.0000
Units issued	1 324 061.0000	1 584 995.0000
Units redeemed	-501 431.0000	-525 000.0000
<b>Situation at the end of the period</b>	<b>6 829 846.0000</b>	<b>6 007 216.0000</b>
Difference between units issued and units redeemed	822 630.0000	1 059 995.0000

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 32- ex-date 8.9.2023)		
<b>Accrued income per unit</b>	CHF	<b>0.46155</b>
<b>Gross</b>	CHF	<b>0.46000</b>
Less federal withholding tax	CHF	-0.16100
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.29900</b>

## Income distribution without withholding tax reduction 2022/2023<sup>1</sup>

Class (CHF) A-dis		
(Against coupon no. 33- ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>0.26000</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 34- ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>0.13000</b>

<sup>1</sup> Dividends from funds with direct property

# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Registered shares</b>								
<b>Switzerland</b>								
ALLREAL HOLDING AG CHF1*	CHF	40 167	9 615	4 592	45 190	6 832 728	3.24	
EPIC SUISSE AG CHF0.04*	CHF	6 379	2 126	218	8 287	513 794	0.24	
FUNDAMENTA REAL ES CHF6*	CHF	77 892	16 462	7 044	87 310	1 418 788	0.67	
HIAG IMMOBILIEN HL CHF1*	CHF	12 438	1 927	899	13 466	1 023 416	0.48	
INA INVEST HOLDING CHF0.03*	CHF	12 629	1 967		14 596	267 107	0.13	
INTERSHOP HLDG AG CHF10(REG)*	CHF	2 828	642	302	3 168	1 891 296	0.90	
INVESTIS HOLDING S CHF0.10*	CHF	7 514	1 647	684	8 477	778 189	0.37	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	18 814	4 340	2 003	21 151	5 097 391	2.41	
NOVAVEST REAL ESTA CHF31.85 (REGD) SERIES A*	CHF	19 980	4 401	1 761	22 620	839 202	0.40	
PLAZZA AG CHF0.50 (REGD)'A'*	CHF	3 788	805	348	4 245	1 341 420	0.64	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	118 842	27 989	13 229	133 602	13 346 840	6.32	
SF URBAN PROPRIETIE CHF12.60 (REGD)*	CHF	7 074	1 390	539	7 925	673 625	0.32	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	198 775	46 683	21 995	223 463	17 351 902	8.22	
WARTECK INVEST AG CHF10(REGD)*	CHF	433	80	28	485	967 575	0.46	
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	4 414	684		5 098	135 607	0.06	
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	783	168	77	874	1 394 030	0.66	
<b>TOTAL Switzerland</b>						<b>53 872 908</b>	<b>25.52</b>	
<b>Total Registered shares</b>						<b>53 872 908</b>	<b>25.52</b>	

## Open-ended/Closed-ended collective investment vehicles

### Switzerland

BONHOPE - IMMOBILIER*	CHF	15 428	3 560	1 695	17 293	1 910 877	0.91	
CREDIT SUISSE REAL ESTATE FUND INTERSWISS*	CHF	23 278	5 395	2 503	26 170	4 043 265	1.92	
CREDIT SUISSE REAL ESTATE FUND SIAT*	CHF	42 501	10 062	4 783	47 780	9 651 560	4.57	
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS*	CHF	54 032	12 866	6 155	60 743	8 078 819	3.83	
CREDIT SUISSE REAL ESTATE FUND GREEN PROPRIETY*	CHF	50 864	12 119	5 795	57 188	6 690 996	3.17	
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY*	CHF	22 039	4 918	2 258	24 699	1 472 060	0.70	
CREDIT SUISSE REAL ESTATE FUND LOGISTICSPLUS-CHF-DIST*	CHF	18 136	7 408	2 308	23 236	2 109 829	1.00	
CRONOS IMMO FUND-UNITS*	CHF	18 998	18 998	1 059	17 939	2 071 955	0.98	
DOMINICE SWISS PROPERTY FUND-DIST-CHF*	CHF	7 772	1 642	627	8 787	1 023 686	0.48	
FIDFUND RESIDENTIA - CHF*	CHF	4 083	941	383	4 641	429 757	0.20	
FIR FONDS IMMOBILIER ROMAND*	CHF	19 751	4 646	2 193	22 204	4 440 800	2.10	
GOOD BUILDINGS SWISS REAL ESTATE FUND-ANTEILE*	CHF	5 700	1 107	417	6 390	840 285	0.40	
HELVETICA SWISS COMMERCIAL-DIST*	CHF	11 252	2 199	845	12 606	1 121 934	0.53	
IMMO HELVETIC*	CHF	14 509	3 359	1 557	16 311	3 327 444	1.58	
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS*	CHF	9 098	2 085	955	10 228	5 523 120	2.62	
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS*	CHF	35 258	8 242	3 863	39 637	5 033 899	2.38	
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE*	CHF	14 823	3 435	1 644	16 614	2 517 021	1.19	
PROCIMMO REAL ESTATE SICAV - SWISS COMMERCIAL FUND II-SHS*	CHF	10 234	2 074	838	11 470	1 261 700	0.60	
PROCIMMO RESIDENTIAL LEMANIC FUND- UNITS*	CHF	6 762	1 347	470	7 639	931 958	0.44	
PROCIMMO SWISS COMMERCIAL FUND*	CHF	15 445	3 365	1 499	17 311	2 311 019	1.09	
REALSTONE SWISS PROPERTY*	CHF	34 759	8 141	3 824	39 076	4 923 576	2.33	
ROTH RE SWISS-A*	CHF	35 617	15 736	4 621	46 732	6 238 722	2.96	
SCHRODER IMMOPLUS*	CHF	27 672	6 515	3 079	31 108	4 355 120	2.06	
SF COMMERCIAL PROPERTIES FUND-DISTRIBUTIVE*	CHF	6 123	1 420	515	7 028	542 562	0.26	
SF RETAIL PROPERTIES FUND-ANTEILE*	CHF	15 740	3 479	1 582	17 637	1 710 789	0.81	
SF SUSTAINABLE PROPERTY FUND*	CHF	21 806	5 100	2 469	24 437	2 822 474	1.34	
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER*	CHF	13 121	3 083	1 453	14 751	3 923 766	1.86	
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE*	CHF	1 096	260	97	1 259	517 449	0.25	
SUISSE ROMANDE PROPERTY FUND-DISTRIBUTIVE*	CHF	6 953	1 594	762	7 785	639 927	0.30	
SWISS LIFE REF (CH) SWISS PROPERTIES-ANTEILE*	CHF	41 973	9 797	4 584	47 186	5 473 576	2.59	
SWISSCANTO (CH) REAL ESTATE FUND IFCA*	CHF	27 291	6 320	2 931	30 680	4 586 660	2.17	
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE*	CHF	13 479	2 835	1 205	15 109	1 296 352	0.61	
SWISSINVEST REAL ESTATE FUND*	CHF	13 695	2 995	1 337	15 353	2 732 834	1.29	
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'*	CHF	92 014	21 835	10 407	103 442	8 068 476	3.82	
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'*	CHF	36 924	8 651	4 065	41 510	4 939 690	2.34	
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'*	CHF	185 600	43 526	20 474	208 652	27 229 086	12.90	

Security		30.06.2022			30.06.2023		Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal				
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'*	CHF	63 841	14 963	7 034	71 770	4 234 430	2.01		
UBS (CH) PROP FUND - DIRECT RESIDENTIAL*	CHF	120 391	25 776	11 214	134 953	2 240 220	1.06		
UBS (CH) PROP FUND - DIRECT URBAN*	CHF	93 263	19 787	8 508	104 542	1 343 365	0.64		
<b>TOTAL Switzerland</b>						<b>155 309 465</b>	<b>73.57</b>		
<b>Total Open-ended/Closed-ended collective investment vehicles</b>						<b>155 309 465</b>	<b>73.57</b>		

## Rights

### Switzerland

CREDIT SUISSE REAL ESTAT RIGHTS 09.09.22*	CHF		18 590	18 590				
CRONOS IMMO FUND RIGHTS 09.12.22*	CHF		13 591	13 591				
CRONOS IMMO FUND- RIGHTS 22.03.23*	CHF		14 531	14 531				
PATRIMONIUM SWISS REAL ESTATE FUND RIGHTS 06.07.22*	CHF	11			11			
ROTHSCHILD REAL ESTATE RIGHTS 09.09.22*	CHF		36 438	36 438				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>209 182 373</b>	<b>99.09</b>	

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

### Investment certificates, open end

#### Switzerland

SWISS CENTRAL CITY REAL ESTATE FUND-CHF**	CHF	9 851	1 935	650	11 136	1 024 512	0.48	
<b>TOTAL Switzerland</b>						<b>1 024 512</b>	<b>0.48</b>	
<b>Total Investment certificates, open end</b>						<b>1 024 512</b>	<b>0.48</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>1 024 512</b>	<b>0.48</b>	
<b>Total securities and similar instruments</b>						<b>210 206 885</b>	<b>99.57</b>	
(thereof in lending							0.00)	
Other assets						905 787	0.43	
<b>Total fund assets</b>						<b>211 112 672</b>	<b>100.00</b>	
Short-term bank liabilities						-121 943		
Other liabilities						-46 022		
<b>Net fund assets</b>						<b>210 944 707</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	209 182 373	99.09
Investments valuation based on market-observed parameters	1 024 512	0.48
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>210 206 885</b>	<b>99.57</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

The management commission charged by the target funds in which the sub-fund assets are invested may not amount to more than 3% p.a., factoring in any reimbursements which may be due.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

### Total Expense Ratio (TER)

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

Composed TER for the last 12 months:  
Class (CHF) A-dis 0.79%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

# UBS ETF (CH) – SXI Real Estate<sup>®</sup> Funds

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		893 573 126.13	822 489 647.92	862 902 174.34
<b>Class (CHF) A-dis</b>	<b>CH0105994401</b>			
Net asset value per unit in CHF		8.4520	8.7548	73.2122
Number of units outstanding		105 723 465.0000	93 947 481.0000	11 786 309.0000

## Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	-1.0%	-14.5%	20.1%
Benchmark:				
SXI Real Estate <sup>®</sup> Funds Broad Total Return Index	CHF	-0.7%	-14.4%	20.2%

Historical performance is no indicator of current or future performance.

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

## Structure of the securities portfolio

### The 10 largest positions in % of total assets

UBS (CH) Property Fund – Swiss Mixed 'Sima'	17.34
Credit Suisse Real Estate Fund Siat	6.15
Credit Suisse Real Estate Fund LivingPlus	5.14
UBS (CH) Property Fund Swiss – Residential 'Anfos'	5.14
Credit Suisse Real Estate Fund Green Proprety	4.26
Rothschild Real Estate SICAV-Swiss	3.97
Immofonds	3.52
Swiss Life REF (CH) Swiss Properties	3.49
La Fonciere Fonds Suisse De Placements Immobiliers	3.21
UBS (CH) Property Fund – Leman Residential 'Foncipars'	3.14
Others	44.17
<b>TOTAL</b>	<b>99.53</b>

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



## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits		
– at sight	147.86	1 100 667.02
Securities		
– Shares and other equity instruments	16 832 136.60	41 134 232.46
– Units of other collective investment schemes	873 398 498.60	777 482 190.95
Other assets	4 204 744.20	2 957 121.77
<b>TOTAL fund assets</b>	<b>894 435 527.26</b>	<b>822 674 212.20</b>
Loans	-660 094.79	0.00
Other liabilities	-202 306.34	-184 564.28
<b>Net fund assets</b>	<b>893 573 126.13</b>	<b>822 489 647.92</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	2 038.25	0.00
Negative interest	-5 927.40	-10 416.30
Reimbursements and Retrocessions	25 293.81	419 317.04
Income from securities		
– from shares and other equity instruments	1 214 414.97	870 015.46
– from units of other collective investment schemes	21 362 094.72	18 194 595.58
Offset payments from securities lending	3 623.39	0.00
Income from securities lending	831.40	10 360.67
Purchase of current net income on issue of units	1 168 303.70	1 268 456.48
<b>TOTAL Income</b>	<b>23 770 672.84</b>	<b>20 752 328.93</b>
<b>Expenses</b>		
Interest payable	-5 316.30	-12 040.08
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-2 203 056.72	-2 264 563.88
Fiscal adaption due to earnings from target funds <sup>1</sup>	2 321 899.99	1 742 774.90
Other expenses	-2 348.00	-5 392.65
Payment of current net income on redemption of units	-834 283.40	-550 598.19
<b>TOTAL Expenses</b>	<b>-723 104.43</b>	<b>-1 089 819.90</b>
<b>Net income</b>	<b>23 047 568.41</b>	<b>19 662 509.03</b>
Realized capital gains and losses	1 374 497.99 <sup>2</sup>	7 814 465.32
Fiscal adaption due to earnings from target funds <sup>1</sup>	-2 321 899.99	-1 742 774.90
<b>Realized result</b>	<b>22 100 166.41</b>	<b>25 734 199.45</b>
Unrealized capital gains and losses	-29 769 423.78	-165 426 568.95
<b>TOTAL result</b>	<b>-7 669 257.37</b>	<b>-139 692 369.50</b>

<sup>1</sup> according to FTA circular No. 24, item 2.8.3, dated 20.11.2017

<sup>2</sup> This amount includes also realized capital gains on CCP payments

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	23 047 568.41	19 662 509.03
Balance carried forward from previous year	382 050.25	1 387 987.04
<b>Available for distribution</b>	<b>23 429 618.66</b>	<b>21 050 496.07</b>
Result earmarked for distribution to the investor	-22 201 927.65	-20 668 445.82
<b>Balance carried forward</b>	<b>1 227 691.01</b>	<b>382 050.25</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	822 489 647.92	862 902 174.34
Ord. annual distribution	-21 632 687.78	-17 910 443.25
Balance of unit movements	100 385 423.36	117 190 286.33
Total result	-7 669 257.37	-139 692 369.50
<b>Net fund assets at the end of the reporting period</b>	<b>893 573 126.13</b>	<b>822 489 647.92</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	93 947 481.0000	11 786 309.0000
Units issued	18 323 909.0000	84 934 949.0000
Units redeemed	-6 547 925.0000	-2 773 777.0000
<b>Situation at the end of the period</b>	<b>105 723 465.0000</b>	<b>93 947 481.0000</b>
Difference between units issued and units redeemed	11 775 984.0000	82 161 172.0000

## Distribution for 2022/2023

### Class (CHF) A-dis

(Against coupon no. 27 - ex-date 8.9.2023)

<b>Accrued income per unit</b>	CHF	<b>0.12620</b>
<b>Gross</b>	CHF	<b>0.12000</b>
Less federal withholding tax	CHF	-0.04200
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.07800</b>

## Income distribution without withholding tax reduction 2022/2023<sup>1</sup>

**Class (CHF) A-dis**

(Against coupon no. 28 - ex-date 8.9.2023)

<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>0.09000</b>
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## Distribution capital gains without federal withholding tax payment for 2022/2023

**Class (CHF) A-dis**

There is no distribution for the last completed financial year.

<sup>1</sup> Dividends from funds with direct property

# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Open-ended/Closed-ended collective investment vehicles</b>								
<b>Switzerland</b>								
BALOISE SWISS PROPERTY FUND-DISTRIBUTIVE*	CHF	89 598	14 678	5 728	98 548	10 889 554	1.22	
BONHOTE - IMMOBILIER*	CHF	107 734	20 773	7 704	120 803	15 402 383	1.72	
CREDIT SUISSE REAL ESTATE FUND INTERSWISS*	CHF	135 183	23 272	9 552	148 903	23 005 514	2.57	
CREDIT SUISSE REAL ESTATE FUND SIAT*	CHF	246 811	43 145	17 828	272 128	54 969 856	6.15	
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS*	CHF	313 775	54 828	22 642	345 961	46 012 813	5.14	
CREDIT SUISSE REAL ESTATE FUND GREEN PROPRTY*	CHF	295 378	51 650	21 350	325 678	38 104 326	4.26	
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY*	CHF	127 988	20 974	8 187	140 775	8 390 190	0.94	
CREDIT SUISSE REAL ESTATE FUND LOGISTICSPLUS-CHF-DIST*	CHF	105 323	35 537	8 245	132 615	12 041 442	1.35	
CRONOS IMMO FUND-UNITS*	CHF		106 077	4 012	102 065	11 788 508	1.32	
DOMINICE SWISS PROPERTY FUND-DIST-CHF*	CHF	45 138	7 021	2 511	49 648	5 783 992	0.65	
FIDFUND RESIDENTIA - CHF*	CHF	24 076	3 518	1 188	26 406	2 445 196	0.27	
FIR FONDS IMMOBILIER ROMAND*	CHF	114 698	19 591	7 950	126 339	25 267 800	2.82	
GOOD BUILDINGS SWISS REAL ESTATE FUND-ANTEILE*	CHF	33 101	5 143	1 836	36 408	4 787 652	0.54	
HELVETICA SWISS COMMERCIAL-DIST*	CHF	65 343	10 334	3 788	71 889	6 398 121	0.72	
IMMO HELVETIC*	CHF	84 258	14 193	5 642	92 809	18 933 036	2.12	
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS*	CHF	52 835	9 209	3 790	58 254	31 457 160	3.52	
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS*	CHF	204 750	35 657	14 654	225 753	28 670 631	3.21	
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE*	CHF	86 080	14 558	5 823	94 815	14 364 473	1.61	
PROCIMMO REAL ESTATE SICAV - SWISS COMMERCIAL FUND II-SHS*	CHF	59 435	9 393	3 454	65 374	7 191 140	0.80	
PROCIMMO RESIDENTIAL LEMANIC FUND- UNITS*	CHF	39 272	6 313	2 326	43 259	5 277 598	0.59	
PROCIMMO SWISS COMMERCIAL FUND*	CHF	89 695	15 208	6 105	98 798	13 189 533	1.47	
REALSTONE SWISS PROPERTY*	CHF	201 851	34 808	14 325	222 334	28 014 084	3.13	
ROTH RE SWISS-A*	CHF	206 837	76 730	17 503	266 064	35 519 544	3.97	
SCHRODER IMMOPLUS*	CHF	160 695	27 432	11 124	177 003	24 780 420	2.77	
SF COMMERCIAL PROPERTIES FUND-DISTRIBUTIVE*	CHF	36 110	5 687	2 079	39 718	3 066 230	0.34	
SF RETAIL PROPERTIES FUND-ANTEILE*	CHF	91 405	15 091	5 958	100 538	9 752 186	1.09	
SF SUSTAINABLE PROPERTY FUND*	CHF	126 635	21 342	8 490	139 487	16 110 749	1.80	
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER*	CHF	76 198	13 015	5 283	83 930	22 325 380	2.50	
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE*	CHF	6 463	961	314	7 110	2 922 210	0.33	
SUISSE ROMANDE PROPERTY FUND-DISTRIBUTIVE*	CHF	40 380	6 247	2 192	44 435	3 652 557	0.41	
SWISS LIFE REF (CH) SWISS PROPERTIES-ANTEILE*	CHF	243 747	42 563	17 560	268 750	31 175 000	3.49	
SWISSCANTO (CH) REAL ESTATE FUND IFCA*	CHF	158 484	27 310	11 227	174 567	26 097 767	2.92	
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE*	CHF	78 279	12 598	4 777	86 100	7 387 380	0.83	
SWISSINVEST REAL ESTATE FUND*	CHF	79 532	13 554	5 483	87 603	15 593 334	1.74	
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'*	CHF	534 338	93 037	38 225	589 150	45 953 700	5.14	
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'*	CHF	214 426	37 146	15 387	236 185	28 106 015	3.14	
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'*	CHF	1 077 809	187 445	76 886	1 188 368	155 082 024	17.34	
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'*	CHF	370 734	63 591	25 971	408 354	24 092 886	2.69	
UBS (CH) PROP FUND - DIRECT RESIDENTIAL*	CHF	699 128	117 750	46 710	770 168	12 784 789	1.43	
UBS (CH) PROP FUND - DIRECT URBAN*	CHF	541 591	85 581	31 480	595 692	7 654 642	0.86	
<b>TOTAL Switzerland</b>						<b>884 441 811</b>	<b>98.88</b>	
<b>Total Open-ended/Closed-ended collective investment vehicles</b>						<b>884 441 811</b>	<b>98.88</b>	
<b>Rights</b>								
<b>Switzerland</b>								
CREDIT SUISSE REAL ESTAT RIGHTS 09.09.22*	CHF		109 325	109 325				
CRONOS IMMO FUND RIGHTS 09.12.22*	CHF		88 235	88 235				
CRONOS IMMO FUND- RIGHTS 22.03.23*	CHF		93 927	93 927				
PATRIMONIUM SWISS REAL ESTATE FUND RIGHTS 06.07.22*	CHF	6		6				
ROTHSCHILD REAL ESTATE RIGHTS 09.09.22*	CHF		215 248	215 248				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>884 441 811</b>	<b>98.88</b>	

Security	30.06.2022			30.06.2023			Thereof	
	Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	in lending Quantity/ Nominal	

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

#### Investment certificates, open end

##### Switzerland

SWISS CENTRAL CITY REAL ESTATE FUND-CHF**	CHF	57 206	9 094	3 378	62 922	5 788 824	0.65
<b>TOTAL Switzerland</b>						<b>5 788 824</b>	<b>0.65</b>
<b>Total Investment certificates, open end</b>						<b>5 788 824</b>	<b>0.65</b>
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>5 788 824</b>	<b>0.65</b>
<b>Total securities and similar instruments</b>						<b>890 230 635</b>	<b>99.53</b>
(thereof in lending)							0.00
Bank deposits at sight						148	0.00
Other assets						4 204 744	0.47
<b>Total fund assets</b>						<b>894 435 527</b>	<b>100.00</b>
Short-term bank liabilities						-660 095	
Other liabilities						-202 306	
<b>Net fund assets</b>						<b>893 573 126</b>	

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	884 441 811	98.88
Investments valuation based on market-observed parameters	5 788 824	0.65
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>890 230 635</b>	<b>99.53</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

The management commission charged by the target funds in which the sub-fund assets are invested may not amount to more than 3% p.a., factoring in any reimbursements which may be due.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

### Total Expense Ratio (TER)

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

Composed TER for the last 12 months:  
Class (CHF) A-dis 0.97%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

# UBS ETF (CH) – Gold

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in USD		1 644 208 128.34	1 769 796 146.26	1 835 863 922.64
<b>Class (USD) A-dis</b>	<b>CH0106027193</b>			
Net asset value per unit in USD		61.5151	58.5860	56.9816
Number of units outstanding		26 728 533.0000	30 208 533.0000	32 218 533.0000

## Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (USD) A-dis	USD	5.0%	2.8%	-0.5%
Benchmark:				
LBMA Gold Price Index	USD	5.2%	3.0%	-0.3%

Historical performance is no indicator of current or future performance.

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

## Structure of the securities portfolio

### The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	99.99
<b>TOTAL</b>	<b>99.99</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	USD	USD
Bank deposits		
– at sight	221 495.70	248 119.67
Other investments	1 644 333 196.43	1 769 925 142.20
Other assets	373.76	0.00
<b>TOTAL fund assets</b>	<b>1 644 555 065.89</b>	<b>1 770 173 261.87</b>
Other liabilities	-346 937.55	-377 115.61
<b>Net fund assets</b>	<b>1 644 208 128.34</b>	<b>1 769 796 146.26</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	USD	USD
Income from bank assets	2 692.26	0.00
Negative interest	-70.60	-16.83
Purchase of current net income on issue of units	-99 670.52	-271 385.08
<b>TOTAL Income</b>	<b>-97 048.86</b>	<b>-271 401.91</b>
<b>Expenses</b>		
Interest payable	-4 633.89	-1 792.59
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-3 889 614.24	-4 569 974.36
Payment of current net income on redemption of units	363 693.40	695 404.77
<b>TOTAL Expenses</b>	<b>-3 530 554.73</b>	<b>-3 876 362.18</b>
<b>Net income</b>	<b>-3 627 603.59</b>	<b>-4 147 764.09</b>
Realized capital gains and losses	57 410 855.75	82 826 225.50
<b>Realized result</b>	<b>53 783 252.16</b>	<b>78 678 461.41</b>
Unrealized capital gains and losses	32 173 920.80	-19 750 269.10
<b>TOTAL result</b>	<b>85 957 172.96</b>	<b>58 928 192.31</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net loss of the financial year	-3 627 603.59	-4 147 764.09
Carry-over to capital <sup>1</sup>	3 627 603.59	4 147 764.09
<b>Available for distribution</b>	<b>0.00</b>	<b>0.00</b>

<sup>1</sup> according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC



## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net fund assets at the beginning of the financial year	1 769 796 146.26	1 835 863 922.64
Balance of unit movements	-211 545 190.88	-124 995 968.69
Total result	85 957 172.96	58 928 192.31
<b>Net fund assets at the end of the reporting period</b>	<b>1 644 208 128.34</b>	<b>1 769 796 146.26</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	30 208 533.0000	32 218 533.0000
Units issued	1 620 000.0000	5 880 000.0000
Units redeemed	-5 100 000.0000	-7 890 000.0000
<b>Situation at the end of the period</b>	<b>26 728 533.0000</b>	<b>30 208 533.0000</b>
Difference between units issued and units redeemed	-3 480 000.0000	-2 010 000.0000

## Distribution for 2022/2023

### Class (USD) A-dis

There is no distribution for the last completed financial year.

## Inventory of Fund assets

### Precious metal

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Gold</b>								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	88	214 182	213 922	348	665 300	0.04	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	974 004	47 546	162 003	859 547	1 643 667 896	99.95	
<b>TOTAL Gold</b>						<b>1 644 333 196</b>	<b>99.99</b>	
<b>Total Precious metal</b>						<b>1 644 333 196</b>	<b>99.99</b>	
<b>Total Precious metal</b>						<b>1 644 333 196</b>	<b>99.99</b>	
Bank deposits at sight						221 496	0.01	
Other assets						374	0.00	
<b>Total fund assets</b>						<b>1 644 555 066</b>	<b>100.00</b>	
Other liabilities						-346 938		
<b>Net fund assets</b>						<b>1 644 208 128</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	1 644 333 196	99.99
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>1 644 333 196</b>	<b>99.99</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

\*\* valuation based on market-observed parameters

## Supplementary information

### **Derivative financial instruments**

The fund management company does not use derivatives.

### **Repurchase agreements**

The fund management company does not conduct any repurchase agreements.

### **Remuneration of the Fund Management**

See separate information at the end of the report.

### **Commission sharing agreements and soft commissions**

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (USD) A-dis 0.23%

### **Valuation principles and calculation of the net asset value**

See appendix to supplementary information.

### **Exchange rate**

CHF 1 = USD 1.12

# UBS ETF (CH) – Gold (EUR) hedged

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in EUR		437 461 266.10	500 982 478.42	310 352 161.76
<b>Class (EUR) A-dis</b>	<b>CH0106027144</b>			
Net asset value per unit in EUR		52.7139	51.7609	50.8876
Number of units outstanding		8 298 782.0000	9 678 782.0000	6 098 782.0000

## Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (EUR) A-dis	EUR	1.8%	1.7%	-1.9%
Benchmark:				
LBMA Gold Price EUR hedged Index	EUR	2.2%	2.0%	-1.6%

Historical performance is no indicator of current or future performance.

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

## Structure of the securities portfolio

### The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	99.56
<b>TOTAL</b>	<b>99.56</b>

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

## Statement of assets

	30.6.2023	30.6.2022
	EUR	EUR
<b>Market values</b>		
Bank deposits		
– at sight	772 047.23	51 640.66
Other investments	437 502 394.48	502 300 478.97
Other assets	1 120 789.12	0.00
<b>TOTAL fund assets</b>	<b>439 395 230.83</b>	<b>502 352 119.63</b>
Loans	-1 837 414.70	-1 267 178.99
Other liabilities	-96 550.03	-102 462.22
<b>Net fund assets</b>	<b>437 461 266.10</b>	<b>500 982 478.42</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	EUR	EUR
<b>Income</b>		
Income from bank assets	2 182.51	0.00
Negative interest	-1 117.01	-1 266.03
Purchase of current net income on issue of units	-59 703.65	-448 272.81
<b>TOTAL Income</b>	<b>-58 638.15</b>	<b>-449 538.84</b>
<b>Expenses</b>		
Interest payable	-14 555.33	-8 005.66
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-1 031 464.51	-819 019.77
Payment of current net income on redemption of units	114 216.87	85 958.32
<b>TOTAL Expenses</b>	<b>-931 802.97</b>	<b>-741 067.11</b>
<b>Net income</b>	<b>-990 441.12</b>	<b>-1 190 605.95</b>
Realized capital gains and losses	27 963 095.21	-29 056 317.64
<b>Realized result</b>	<b>26 972 654.09</b>	<b>-30 246 923.59</b>
Unrealized capital gains and losses	-21 870 881.19	29 440 911.76
<b>TOTAL result</b>	<b>5 101 772.90</b>	<b>-806 011.83</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	EUR	EUR
Net loss of the financial year	-990 441.12	-1 190 605.95
Carry-over to capital <sup>1</sup>	990 441.12	1 190 605.95
<b>Available for distribution</b>	<b>0.00</b>	<b>0.00</b>

<sup>1</sup> according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	EUR	EUR
Net fund assets at the beginning of the financial year	500 982 478.42	310 352 161.76
Balance of unit movements	-68 622 985.22	191 436 328.49
Total result	5 101 772.90	-806 011.83
<b>Net fund assets at the end of the reporting period</b>	<b>437 461 266.10</b>	<b>500 982 478.42</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	9 678 782.0000	6 098 782.0000
Units issued	1 040 000.0000	4 880 000.0000
Units redeemed	-2 420 000.0000	-1 300 000.0000
<b>Situation at the end of the period</b>	<b>8 298 782.0000</b>	<b>9 678 782.0000</b>
Difference between units issued and units redeemed	-1 380 000.0000	3 580 000.0000

## Distribution for 2022/2023

### Class (EUR) A-dis

There is no distribution for the last completed financial year.

## Inventory of Fund assets

### Precious metal

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Gold</b>								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	80	371 157	370 999	238	416 909	0.09	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	288 929	154 393	193 951	249 371	437 085 485	99.47	
<b>TOTAL Gold</b>						<b>437 502 394</b>	<b>99.56</b>	
<b>Total Precious metal</b>						<b>437 502 394</b>	<b>99.56</b>	
<b>Total Precious metal</b>						<b>437 502 394</b>	<b>99.56</b>	
Bank deposits at sight						772 047	0.18	
Other assets						1 120 790	0.26	
<b>Total fund assets</b>						<b>439 395 231</b>	<b>100.00</b>	
Short-term bank liabilities						-1 837 415		
Other liabilities						-96 550		
<b>Net fund assets</b>						<b>437 461 266</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	437 502 394	99.56
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>437 502 394</b>	<b>99.56</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

### Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
EUR	2 018 000	USD	2 145 376	03.01.2023
USD	466 999 988	EUR	439 493 000	06.01.2023
EUR	4 199 000	USD	4 450 881	06.01.2023
USD	2 905 165	EUR	2 732 000	06.01.2023
USD	2 398 531	EUR	2 248 000	06.01.2023
USD	7 443 602	EUR	7 057 000	06.01.2023

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (EUR) A-dis 0.23%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rates

CHF 1 = EUR 1.02

USD 1 = EUR 0.92



# UBS ETF (CH) – Gold (CHF) hedged

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		1 233 598 656.92	1 469 045 718.19	1 339 137 709.74
<b>Class (CHF) A-dis</b>	<b>CH0106027128</b>			
Net asset value per unit in CHF		71.7790	71.4305	70.5270
Number of units outstanding		17 186 076.0000	20 566 076.0000	18 987 580.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	0.5%	1.3%	-2.2%
Benchmark:				
LBMA Gold Price CHF hedged Index	CHF	0.9%	1.6%	-1.9%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	99.49
<b>TOTAL</b>	<b>99.49</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits		
– at sight	1 582 153.20	178 218.51
Other investments	1 233 842 372.05	1 476 600 158.95
Other assets	4 712 605.92	0.00
<b>TOTAL fund assets</b>	<b>1 240 137 131.17</b>	<b>1 476 778 377.46</b>
Loans	-6 282 351.10	-7 425 525.65
Other liabilities	-256 123.15	-307 133.62
<b>Net fund assets</b>	<b>1 233 598 656.92</b>	<b>1 469 045 718.19</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	6 120.79	0.00
Negative interest	-498.40	-1 014.80
Purchase of current net income on issue of units	-69 446.24	-268 881.01
<b>TOTAL Income</b>	<b>-63 823.85</b>	<b>-269 895.81</b>
<b>Expenses</b>		
Interest payable	-50 219.86	-31 365.06
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-3 030 921.76	-3 366 670.71
Payment of current net income on redemption of units	321 830.06	174 086.78
<b>TOTAL Expenses</b>	<b>-2 759 311.56</b>	<b>-3 223 948.99</b>
<b>Net income</b>	<b>-2 823 135.41</b>	<b>-3 493 844.80</b>
Realized capital gains and losses	90 058 217.22	-9 317 631.45
<b>Realized result</b>	<b>87 235 081.81</b>	<b>-12 811 476.25</b>
Unrealized capital gains and losses	-84 384 203.26	24 377 591.98
<b>TOTAL result</b>	<b>2 850 878.55</b>	<b>11 566 115.73</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net loss of the financial year	-2 823 135.41	-3 493 844.80
Carry-over to capital <sup>1</sup>	2 823 135.41	3 493 844.80
<b>Available for distribution</b>	<b>0.00</b>	<b>0.00</b>

<sup>1</sup> according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	1 469 045 718.19	1 339 137 709.74
Balance of unit movements	-238 297 939.82	118 341 892.72
Total result	2 850 878.55	11 566 115.73
<b>Net fund assets at the end of the reporting period</b>	<b>1 233 598 656.92</b>	<b>1 469 045 718.19</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	20 566 076.0000	18 987 580.0000
Units issued	860 000.0000	3 280 000.0000
Units redeemed	-4 240 000.0000	-1 701 504.0000
<b>Situation at the end of the period</b>	<b>17 186 076.0000</b>	<b>20 566 076.0000</b>
Difference between units issued and units redeemed	-3 380 000.0000	1 578 496.0000

## Distribution for 2022/2023

### Class (CHF) A-dis

There is no distribution for the last completed financial year.

## Inventory of Fund assets

### Precious metal

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Gold</b>								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	18	1 023 465	1 022 335	1 148	1 964 023	0.16	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	848 844	420 679	549 461	720 062	1 231 878 349	99.33	
<b>TOTAL Gold</b>						<b>1 233 842 372</b>	<b>99.49</b>	
<b>Total Precious metal</b>						<b>1 233 842 372</b>	<b>99.49</b>	
<b>Total Precious metal</b>						<b>1 233 842 372</b>	<b>99.49</b>	
Bank deposits at sight						1 582 153	0.13	
Other assets						4 712 606	0.38	
<b>Total fund assets</b>						<b>1 240 137 131</b>	<b>100.00</b>	
Short-term bank liabilities						-6 282 351		
Other liabilities						-256 123		
<b>Net fund assets</b>						<b>1 233 598 657</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	1 233 842 372	99.49
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>1 233 842 372</b>	<b>99.49</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

### Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
USD	1 436 613 604	CHF	1 328 923 000	06.01.2023
CHF	12 923 000	USD	13 903 520	06.01.2023
CHF	2 152 000	USD	2 323 859	06.01.2023
USD	4 496 234	CHF	4 165 000	03.01.2023
USD	7 111 883	CHF	6 568 000	06.01.2023
USD	22 533 546	CHF	21 139 000	06.01.2023

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis 0.23%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rate

USD 1 = CHF 0.89

# UBS ETF (CH) – Platinum

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in USD		61 585 638.33	82 154 744.46	96 363 722.25
<b>Class (USD) A-dis</b>	<b>CH0116014934</b>			
Net asset value per unit in USD		85.3642	86.6204	101.4947
Number of units outstanding		721 446.0000	948 446.0000	949 446.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (USD) A-dis	USD	-1.5%	-14.7%	29.6%
Benchmark:				
LPPM Platinum Price Index	USD	-1.1%	-14.4%	30.1%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The positions in % of total assets

Platinum BAR	99.85
Metal Account Platinum	0.13
<b>TOTAL</b>	<b>99.98</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	USD	USD
Bank deposits		
– at sight	14 752.75	19 039.91
Other investments	61 592 117.50	82 163 014.88
Other assets	51.44	0.00
<b>TOTAL fund assets</b>	<b>61 606 921.69</b>	<b>82 182 054.79</b>
Loans	-0.01	-0.01
Other liabilities	-21 283.35	-27 310.32
<b>Net fund assets</b>	<b>61 585 638.33</b>	<b>82 154 744.46</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	USD	USD
Income from bank assets	194.25	0.00
Negative interest	-5.03	-0.66
Purchase of current net income on issue of units	-10 213.29	-10 313.85
<b>TOTAL Income</b>	<b>-10 024.07</b>	<b>-10 314.51</b>
<b>Expenses</b>		
Interest payable	-416.52	-15.11
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-262 952.40	-338 664.83
Payment of current net income on redemption of units	39 738.67	28 086.41
<b>TOTAL Expenses</b>	<b>-223 630.25</b>	<b>-310 593.53</b>
<b>Net income</b>	<b>-233 654.32</b>	<b>-320 908.04</b>
Realized capital gains and losses	-6 617 025.06	-2 487 918.91
<b>Realized result</b>	<b>-6 850 679.38</b>	<b>-2 808 826.95</b>
Unrealized capital gains and losses	6 791 479.53	-11 883 743.28
<b>TOTAL result</b>	<b>-59 199.85</b>	<b>-14 692 570.23</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net loss of the financial year	-233 654.32	-320 908.04
Carry-over to capital <sup>1</sup>	233 654.32	320 908.04
<b>Available for distribution</b>	<b>0.00</b>	<b>0.00</b>

<sup>1</sup> according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net fund assets at the beginning of the financial year	82 154 744.46	96 363 722.25
Balance of unit movements	-20 509 906.28	483 592.44
Total result	-59 199.85	-14 692 570.23
<b>Net fund assets at the end of the reporting period</b>	<b>61 585 638.33</b>	<b>82 154 744.46</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	948 446.0000	949 446.0000
Units issued	95 000.0000	159 000.0000
Units redeemed	-322 000.0000	-160 000.0000
<b>Situation at the end of the period</b>	<b>721 446.0000</b>	<b>948 446.0000</b>
Difference between units issued and units redeemed	-227 000.0000	-1 000.0000

## Distribution for 2022/2023

### Class (USD) A-dis

There is no distribution for the last completed financial year.



## Inventory of Fund assets

### Precious metal

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Platinum</b>								
METAL ACCOUNT PLATINUM IN OZ LOCO ZH**	USD	64	39 647	39 625	86	77 306	0.13	
PLATINUM BAR**	USD	90 524	8 639	30 585	68 578	61 514 811	99.85	
<b>TOTAL Platinum</b>						<b>61 592 118</b>	<b>99.98</b>	
<b>Total Precious metal</b>						<b>61 592 118</b>	<b>99.98</b>	
<b>Total Precious metal</b>						<b>61 592 118</b>	<b>99.98</b>	
Bank deposits at sight						14 753	0.02	
Other assets						51	0.00	
<b>Total fund assets</b>						<b>61 606 922</b>	<b>100.00</b>	
Short-term bank liabilities						0		
Other liabilities						-21 284		
<b>Net fund assets</b>						<b>61 585 638</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	61 592 118	99.98
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>61 592 118</b>	<b>99.98</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

\*\* valuation based on market-observed parameters

## Supplementary information

### **Derivative financial instruments**

The fund management company does not use derivatives.

### **Repurchase agreements**

The fund management company does not conduct any repurchase agreements.

### **Remuneration of the Fund Management**

See separate information at the end of the report.

### **Commission sharing agreements and soft commissions**

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (USD) A-dis 0.35%

### **Valuation principles and calculation of the net asset value**

See appendix to supplementary information.

### **Exchange rate**

CHF1 = USD 1.12

# UBS ETF (CH) – Palladium

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in USD		8 593 385.38	13 706 567.64	16 346 435.53
<b>Class (USD) A-dis</b>	<b>CH0118929022</b>			
Net asset value per unit in USD		119.4521	180.4921	259.7146
Number of units outstanding		71 940.0000	75 940.0000	62 940.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (USD) A-dis	USD	-33.8%	-30.5%	41.6%
Benchmark:				
LPPM Palladium Price Index	USD	-33.6%	-30.3%	42.1%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The positions in % of total assets

Palladium	99.97
<b>TOTAL</b>	<b>99.97</b>

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

## Statement of assets

	30.6.2023	30.6.2022
	USD	USD
<b>Market values</b>		
Bank deposits		
– at sight	2 585.41	3 944.60
Other investments	8 593 624.38	13 706 993.28
Other assets	11.09	0.00
<b>TOTAL fund assets</b>	<b>8 596 220.88</b>	<b>13 710 937.88</b>
Other liabilities	-2 835.50	-4 370.24
<b>Net fund assets</b>	<b>8 593 385.38</b>	<b>13 706 567.64</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
<b>Income</b>		
Income from bank assets	39.25	0.00
Negative interest	-0.84	-0.07
Purchase of current net income on issue of units	-1 186.53	-11 431.74
<b>TOTAL Income</b>	<b>-1 148.12</b>	<b>-11 431.81</b>
<b>Expenses</b>		
Interest payable	-714.99	-214.23
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-42 974.60	-55 730.41
Payment of current net income on redemption of units	2 004.33	10 518.56
<b>TOTAL Expenses</b>	<b>-41 685.26</b>	<b>-45 426.08</b>
<b>Net income</b>	<b>-42 833.38</b>	<b>-56 857.89</b>
Realized capital gains and losses	178 989.17	1 885 749.86
<b>Realized result</b>	<b>136 155.79</b>	<b>1 828 891.97</b>
Unrealized capital gains and losses	-4 460 822.45	-6 373 023.74
<b>Total result</b>	<b>-4 324 666.66</b>	<b>-4 544 131.77</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net loss of the financial year	-42 833.38	-56 857.89
Carry-over to capital <sup>1</sup>	42 833.38	56 857.89
<b>Available for distribution</b>	<b>0.00</b>	<b>0.00</b>

<sup>1</sup> according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net fund assets at the beginning of the financial year	13 706 567.64	16 346 435.53
Balance of unit movements	-788 515.60	1 904 263.88
Total result	-4 324 666.66	-4 544 131.77
<b>Net fund assets at the end of the reporting period</b>	<b>8 593 385.38</b>	<b>13 706 567.64</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	75 940.0000	62 940.0000
Units issued	6 000.0000	33 000.0000
Units redeemed	-10 000.0000	-20 000.0000
<b>Situation at the end of the period</b>	<b>71 940.0000</b>	<b>75 940.0000</b>
Difference between units issued and units redeemed	-4 000.0000	13 000.0000

## Distribution for 2022/2023

### Class (USD) A-dis

There is no distribution for the last completed financial year.

## Inventory of Fund assets

### Precious metal

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Palladium</b>								
PALLADIUM BAR**	USD	7 168	416	925	6 659	8 349 852	97.13	
PALLADIUM OZ METALKONTO**	USD	92	1 498	1 396	194	243 773	2.84	
<b>TOTAL Palladium</b>						<b>8 593 624</b>	<b>99.97</b>	
<b>Total Precious metal</b>						<b>8 593 624</b>	<b>99.97</b>	
<b>Total Precious metal</b>						<b>8 593 624</b>	<b>99.97</b>	
Bank deposits at sight						2 585	0.03	
Other assets						12	0.00	
<b>Total fund assets</b>						<b>8 596 221</b>	<b>100.00</b>	
Other liabilities						-2 836		
<b>Net fund assets</b>						<b>8 593 385</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	8 593 624	99.97
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>8 593 624</b>	<b>99.97</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

\*\* valuation based on market-observed parameters

## Supplementary information

### **Derivative financial instruments**

The fund management company does not use derivatives.

### **Repurchase agreements**

The fund management company does not conduct any repurchase agreements.

### **Remuneration of the Fund Management**

See separate information at the end of the report.

### **Commission sharing agreements and soft commissions**

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (USD) A-dis 0.35%

### **Valuation principles and calculation of the net asset value**

See appendix to supplementary information.

### **Exchange rate**

CHF 1 = USD 1.12

# UBS ETF (CH) – Silver

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in USD		183 757 706.97	154 688 438.82	187 556 382.81
<b>Class (USD) A-dis</b>	<b>CH0118929048</b>			
Net asset value per unit in USD		211.4201	192.9604	244.6412
Number of units outstanding		869 159.0000	801 659.0000	766 659.0000

## Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (USD) A-dis	USD	9.6%	-21.1%	43.7%
Benchmark:				
LBMA Silver Price Index	USD	10.1%	-21.0%	44.4%

Historical performance is no indicator of current or future performance.

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

## Structure of the securities portfolio

### The positions in % of total assets

Silver - USD 1 OZ	99.97
<b>TOTAL</b>	<b>99.97</b>

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



## Statement of assets

	30.6.2023	30.6.2022
Market values	USD	USD
Bank deposits		
– at sight	46 638.50	42 562.12
Other investments	183 788 708.75	154 712 056.47
Other assets	163.30	0.00
<b>TOTAL fund assets</b>	<b>183 835 510.55</b>	<b>154 754 618.59</b>
Other liabilities	-77 803.58	-66 179.77
<b>Net fund assets</b>	<b>183 757 706.97</b>	<b>154 688 438.82</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	USD	USD
Income from bank assets	521.60	0.00
Negative interest	-15.85	-2.67
Purchase of current net income on issue of units	-48 646.70	-40 932.64
<b>TOTAL Income</b>	<b>-48 140.95</b>	<b>-40 935.31</b>
<b>Expenses</b>		
Interest payable	-1 136.74	-1 159.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-771 906.37	-797 341.61
Payment of current net income on redemption of units	16 616.93	25 821.14
<b>TOTAL Expenses</b>	<b>-756 426.18</b>	<b>-772 679.47</b>
<b>Net income</b>	<b>-804 567.13</b>	<b>-813 614.78</b>
Realized capital gains and losses	-75 611.87	40 883 389.22
<b>Realized result</b>	<b>-880 179.00</b>	<b>40 069 774.44</b>
Unrealized capital gains and losses	16 491 309.38	-80 788 901.43
<b>TOTAL result</b>	<b>15 611 130.38</b>	<b>-40 719 126.99</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net loss of the financial year	-804 567.13	-813 614.78
Carry-over to capital <sup>1</sup>	804 567.13	813 614.78
<b>Available for distribution</b>	<b>0.00</b>	<b>0.00</b>

<sup>1</sup> according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net fund assets at the beginning of the financial year	154 688 438.82	187 556 382.81
Balance of unit movements	13 458 137.77	7 851 183.00
Total result	15 611 130.38	-40 719 126.99
<b>Net fund assets at the end of the reporting period</b>	<b>183 757 706.97</b>	<b>154 688 438.82</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	801 659.0000	766 659.0000
Units issued	92 500.0000	72 500.0000
Units redeemed	-25 000.0000	-37 500.0000
<b>Situation at the end of the period</b>	<b>869 159.0000</b>	<b>801 659.0000</b>
Difference between units issued and units redeemed	67 500.0000	35 000.0000

## Distribution for 2022/2023

### Class (USD) A-dis

There is no distribution for the last completed financial year.

## Inventory of Fund assets

### Precious metal

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Silver</b>								
SILVER - USD 1 OZ**	USD	7 577 534	872 647	271 317	8 178 864	183 779 081	99.96	
SILVER OZ METALKONTO**	USD	818	1 143 259	1 143 649	428	9 627	0.01	
<b>TOTAL Silver</b>						<b>183 788 709</b>	<b>99.97</b>	
<b>Total Precious metal</b>						<b>183 788 709</b>	<b>99.97</b>	
<b>Total Precious metal</b>						<b>183 788 709</b>	<b>99.97</b>	
Bank deposits at sight						46 639	0.03	
Other assets						163	0.00	
<b>Total fund assets</b>						<b>183 835 511</b>	<b>100.00</b>	
Other liabilities						-77 804		
<b>Net fund assets</b>						<b>183 757 707</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	183 788 709	99.97
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>183 788 709</b>	<b>99.97</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

\*\* valuation based on market-observed parameters

## Supplementary information

### **Derivative financial instruments**

The fund management company does not use derivatives.

### **Repurchase agreements**

The fund management company does not conduct any repurchase agreements.

### **Remuneration of the Fund Management**

See separate information at the end of the report.

### **Commission sharing agreements and soft commissions**

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (USD) A-dis 0.45%

### **Valuation principles and calculation of the net asset value**

See appendix to supplementary information.

### **Exchange rate**

CHF 1 = USD 1.12

# UBS ETF (CH) – SBI<sup>®</sup> Corporate ESG

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		109 609 110.86	15 309 311.07	22 190 090.64
<b>Class (CHF) A-dis</b>	<b>CH0118923876</b>			
Net asset value per unit in CHF		66.5557	66.5973	75.2229
Number of units outstanding		1 646 879.0000	229 879.0000	294 991.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	1.1%	-9.0%	-0.8%
Benchmark:				
SBI <sup>®</sup> ESG Corporate Total Return	CHF	1.0%	-8.7%	-0.6%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

Roche Kapitalmarkt AG	Banks	4.10
Swisscom AG	Telecommunications	3.81
Nestle SA	Food & beverage	2.89
Deutsche Bahn Finance GMBH	Banks	2.44
Banque Federative du Credit Mutuel SA	Banks	2.03
Swiss Prime Site Finance AG	Real estate	2.01
SGS SA	Commercial services	1.96
Baloise Holding AG	Insurance	1.84
LGT Bank AG	Banks	1.80
Cembra Money Bank AG	Banks	1.78
Nant de Drance SA	Energy	1.76
Kraftwerke Linth-Limmern AG	Energy	1.76
Amag Leasing AG	Transportation	1.73
BNP Paribas SA	Banks	1.72
Geberit AG	Construction materials	1.57
Others	Others	64.93
<b>TOTAL</b>		<b>98.13</b>

## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits		
– at sight	1 357 060.79	60 486.63
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	108 838 267.50	15 207 975.00
Other assets	722 004.55	89 105.01
<b>TOTAL fund assets</b>	<b>110 917 332.84</b>	<b>15 357 566.64</b>
Loans	-1 293 840.72	-43 758.41
Other liabilities	-14 381.26	-4 497.16
<b>Net fund assets</b>	<b>109 609 110.86</b>	<b>15 309 311.07</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	270.75	0.00
Negative interest	-219.50	-1 348.75
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	436 823.83	307 422.10
Purchase of current net income on issue of units	364 643.62	418 862.97
<b>TOTAL Income</b>	<b>801 518.70</b>	<b>724 936.32</b>
<b>Expenses</b>		
Interest payable	-553.99	-79.71
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-65 931.49	-45 049.46
Payment of current net income on redemption of units	-1 980.90	-509 959.73
<b>TOTAL Expenses</b>	<b>-68 466.38</b>	<b>-555 088.90</b>
<b>Net income</b>	<b>733 052.32</b>	<b>169 847.42</b>
Realized capital gains and losses	188 052.73	-3 142 665.45
<b>Realized result</b>	<b>921 105.05</b>	<b>-2 972 818.03</b>
Unrealized capital gains and losses	428 391.62	-619 505.58
<b>TOTAL result</b>	<b>1 349 496.67</b>	<b>-3 592 323.61</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	733 052.32	169 847.42
Balance carried forward from previous year	1 317.77	1 580.81
<b>Available for distribution</b>	<b>734 370.09</b>	<b>171 428.23</b>
Result earmarked for distribution to the investor	-724 626.76	-170 110.46
<b>Balance carried forward</b>	<b>9 743.33</b>	<b>1 317.77</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	15 309 311.07	22 190 090.64
Ord. annual distribution	-147 170.46	-628 281.46
Balance of unit movements	93 097 473.58	-2 660 174.50
Total result	1 349 496.67	-3 592 323.61
<b>Net fund assets at the end of the reporting period</b>	<b>109 609 110.86</b>	<b>15 309 311.07</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	229 879.0000	294 991.0000
Units issued	1 448 000.0000	682 888.0000
Units redeemed	-31 000.0000	-748 000.0000
<b>Situation at the end of the period</b>	<b>1 646 879.0000</b>	<b>229 879.0000</b>
Difference between units issued and units redeemed	1 417 000.0000	-65 112.0000

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 13 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	CHF	<b>0.44591</b>
<b>Gross</b>	CHF	<b>0.44000</b>
Less federal withholding tax	CHF	-0.15400
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.28600</b>

## Inventory of Fund assets

### Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Notes, fixed rate</b>								
<b>CHF</b>								
ABB LTD 0.75000% 22-25.03.27*	CHF	200 000			200 000	192 200	0.17	
AT&T INC-REG-S 1.37500% 14-04.12.24*	CHF	200 000	800 000		1 000 000	990 000	0.89	
BALOISE-HOLDING AG-REG-S 2.20000% 22-30.05.29*	CHF		1 600 000		1 600 000	1 608 800	1.45	
BANQUE CANTONALE DE GENEVE-REG-S 0.62500% 22-16.03.29*	CHF		400 000		400 000	370 800	0.33	
CEMBRA MONEY BANK AG-REG-S 1.18330% 22-27.11.25*	CHF		800 000		800 000	775 600	0.70	
CLARIANT AG-REG-S 2.71700% 22-24.09.27*	CHF		700 000		700 000	707 700	0.64	
GEBERIT AG 1.75000% 22-14.09.29*	CHF		500 000		500 000	495 500	0.45	
HIAG IMMOBILIEN HOLDING AG-REG-S 3.13000% 23-16.02.29*	CHF		500 000		500 000	502 250	0.45	
NESTLE LTD 2.62500% 22-08.11.35*	CHF		150 000		150 000	162 450	0.15	
NESTLE SA 2.25000% 22-08.11.29*	CHF		800 000		800 000	818 400	0.74	
NESTLE SA-REG-S 2.12500% 22-15.07.30*	CHF		500 000		500 000	508 250	0.46	
PRIMEO HOLDING AG REG-S 1.87500% 22-23.09.26*	CHF		300 000		300 000	297 000	0.27	
PSP SWISS PROPERTY AG-REG-S 0.15000% 20-02.02.29*	CHF		700 000		700 000	625 100	0.56	
ROCHE KAPITALMARKT AG-REG-S 0.50000% 22-25.02.27*	CHF		1 000 000		1 000 000	955 500	0.86	
ROCHE KAPITALMARKT AG-REG-S 2.00000% 22-23.09.32*	CHF		1 000 000		1 000 000	1 011 500	0.91	
SIKA AG-REG-S 1.90000% 22-28.11.25*	CHF		500 000		500 000	500 000	0.45	
SIKA AG-REG-S 2.35000% 22-28.11.28*	CHF		400 000		400 000	407 200	0.37	
SULZER AG 0.87500% 20-18.11.27*	CHF	250 000			250 000	232 750	0.21	
SWISS LIFE HOLDING AG-REG-S 2.25880% 23-26.07.28*	CHF		1 000 000		1 000 000	1 017 000	0.92	
SWISS LIFE HOLDING AG-REG-S 2.61000% 23-26.01.32*	CHF		600 000		600 000	624 000	0.56	
WURTH FINANCE INTERNATIONAL BV-REG-S 2.10000% 22-16.11.26*	CHF		300 000		300 000	300 450	0.27	
<b>TOTAL CHF</b>						<b>13 102 450</b>	<b>11.81</b>	
<b>Total Notes, fixed rate</b>						<b>13 102 450</b>	<b>11.81</b>	

### Medium term notes, fixed rate

<b>CHF</b>								
ABN AMRO BANK NV-REG-S 2.62500% 23-02.03.28*	CHF		1 000 000		1 000 000	993 500	0.90	
ADECCO SA-REG-S 2.37750% 22-17.11.27*	CHF		500 000		500 000	503 500	0.45	
ANZ NEW ZEALAND INT'L LTD/LDN 0.25000% 16-25.10.23*	CHF	200 000		200 000				
ANZ NEW ZEALAND INT'L LTD/LDN-REG-S 0.35000% 18-22.10.24*	CHF		1 000 000		1 000 000	975 300	0.88	
ASB BANK LTD 2.50250% 23-20.12.28*	CHF		500 000		500 000	497 500	0.45	
ASB FINANCE LTD-REG-S 0.11750% 21-29.06.28*	CHF	200 000			200 000	177 300	0.16	
BANCO BILBAO VIZCAYA ARGENTARIA 2.40750% 22-28.11.25*	CHF		500 000		500 000	499 750	0.45	
BANCO DE CHILE-REG-S 0.31540% 21-04.01.27*	CHF		500 000		500 000	453 750	0.41	
BANCO DE CREDITO E INVERSIONES-REG-S 0.40000% 19-22.11.24*	CHF	200 000	1 000 000		1 200 000	1 159 560	1.05	
BANCO DEL ESTADO DE CHILE-REG-S 0.01000% 19-04.10.27*	CHF	100 000		100 000				
BANCO DEL ESTADO DE CHILE-REG-S 0.69250% 18-04.12.24*	CHF		500 000		500 000	486 450	0.44	
BANCO DEL ESTADO DE CHILE-REG-S 0.24000% 19-06.06.25*	CHF		400 000		400 000	381 400	0.34	
BANCO SANTANDER CHILE-REG-S 0.38400% 19-27.09.24*	CHF		1 000 000		1 000 000	972 900	0.88	
BANCO SANTANDER CHILE-REG-S 0.33000% 21-22.06.27*	CHF	250 000			250 000	224 500	0.20	
BANCO SANTANDER SA-REG-S 0.31000% 21-09.06.28*	CHF		200 000		200 000	178 600	0.16	
BANCO SANTANDER SA-REG-S 1.32750% 22-10.06.25*	CHF		800 000		800 000	782 400	0.71	
BANK OF MONTREAL-REG-S 2.26000% 23-01.02.29*	CHF		600 000		600 000	592 500	0.53	
BANK OF NOVA SCOTIA DN-REG-S 0.14250% 21-25.10.28*	CHF		250 000		250 000	220 875	0.20	
BANK OF NOVA SCOTIA-REG-S 0.30250% 21-30.07.31*	CHF		500 000		500 000	419 750	0.38	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.32000% 17-10.02.25*	CHF		1 000 000		1 000 000	967 000	0.87	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.25000% 19-10.07.25*	CHF		200 000		200 000	191 500	0.17	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28*	CHF	150 000			150 000	131 850	0.12	
BANQUE FEDERATIVE DU CREDIT MUTUEL 2.00000% 14-22.05.24*	CHF		500 000	500 000				
BANQUE FEDERATIVE DU CREDIT MUT 0.55000% 15-08.12.23*	CHF	250 000		250 000				
BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25000% 21-21.06.29*	CHF		500 000		500 000	436 000	0.39	
BANQUE FEDERTVE DU CREDIT MUTUEL-REG-S 2.30000% 23-30.01.27*	CHF		500 000		500 000	495 250	0.45	
BAWAG PSK BANK FUER ARBEIT UND WI-REG-S 2.95500% 22-29.11.27*	CHF		500 000		500 000	496 000	0.45	
BERLIN HYP AG 2.12500% 23-27.02.26*	CHF		700 000		700 000	694 400	0.63	
BERLIN-HANNOVERSCHE HYPOTHKNBNK-REG-S 0.25000% 21-10.03.31*	CHF		250 000		250 000	211 750	0.19	
BNP PARIBAS SA 0.52750% 22-20.01.28*	CHF		200 000		200 000	182 300	0.16	
BNP PARIBAS SA 2.89250% 22-27.09.29*	CHF		600 000		600 000	597 300	0.54	
BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28*	CHF	200 000			200 000	178 900	0.16	
BNP PARIBAS SA-REG-S 0.14750% 21-13.07.27*	CHF		1 000 000		1 000 000	912 500	0.82	
BNZ INTERNATIONAL FUND LTD/LONDON-REG-S 0.11100% 20-24.07.28*	CHF	100 000			100 000	88 550	0.08	
CANADIAN IMPERIAL BANK-REG-S 0.05000% 19-15.10.26*	CHF		600 000		600 000	555 300	0.50	



Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
CANADIAN IMPERIAL BK OF COM-REG-S 0.282500% 22-03.02.27*	CHF	250 000	700 000		950 000	879 700	0.79	
COMMERZBANK AG-REG-S 3.375000% 22-29.09.26*	CHF		400 000		400 000	397 400	0.36	
COMMONWEALTH BANK OF AUSTRALIA-REG-S 0.400000% 17-25.09.26*	CHF	250 000			250 000	236 750	0.21	
CREDIT AGRICOLE SA 0.410000% 22-18.01.30*	CHF		1 000 000		1 000 000	872 500	0.79	
CREDIT AGRICOLE SA LONDON 0.625000% 15-15.09.23*	CHF	300 000		300 000				
CREDIT AGRICOLE SA LONDON-REG-S 0.550000% 16-14.12.26*	CHF		400 000		400 000	374 600	0.34	
CREDIT AGRICOLE SA LONDON-REG-S 0.500000% 20-01.10.26*	CHF		800 000		800 000	744 000	0.67	
CREDIT AGRICOLE SA-REG-S 0.163700% 21-28.04.28*	CHF	200 000	500 000		700 000	624 750	0.56	
CREDIT AGRICOLE SA-REG-S 1.460400% 22-01.07.27*	CHF		500 000		500 000	484 000	0.44	
DEUTSCHE BAHN FINANCE BV 1.500000% 14-26.08.24*	CHF	200 000	800 000		1 000 000	994 800	0.90	
DEUTSCHE BAHN FINANCE BV 0.100000% 15-01.12.25*	CHF		500 000		500 000	478 500	0.43	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.100000% 19-19.06.29*	CHF	200 000	500 000		700 000	632 800	0.57	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.500000% 19-19.06.34*	CHF		175 000		175 000	152 163	0.14	
DEUTSCHE BAHN FINANCE GMBH 0.200000% 21-20.05.33*	CHF	100 000			100 000	85 250	0.08	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.100000% 21-28.01.36*	CHF	100 000	300 000		400 000	322 800	0.29	
DEUTSCHE BAHN FINANCE GMBH-REG-S 1.950000% 22-21.09.32*	CHF		700 000		700 000	706 300	0.64	
DEUTSCHE BAHN FINANCE GMBH 2.285000% 22-28.11.42*	CHF		700 000		700 000	752 850	0.68	
DEUTSCHE TELEKOM AG-REG-S 0.435000% 20-06.02.32*	CHF	100 000			100 000	87 950	0.08	
DOHA FINANCE LTD-REG-S 0.465000% 22-24.01.24*	CHF	150 000		150 000				
DZ BANK AG DEUTSCHE-REG-S 2.625000% 23-27.08.29*	CHF		400 000		400 000	396 600	0.36	
DZ BANK AG DUTSE ZENTRAL-REG-S-SUB 3.845000% 22-17.08.32*	CHF		400 000		400 000	406 200	0.37	
ELI LILLY & CO-REG-S 0.450000% 16-24.05.28*	CHF		250 000		250 000	234 000	0.21	
FIRST ABU DHABI BANK PJSC-REG-S 0.401000% 19-02.10.24*	CHF	150 000			150 000	146 430	0.13	
FIRST ABU DHABI BANK PJSC-REG-S 0.205000% 19-04.12.25*	CHF	100 000			100 000	94 950	0.09	
HOLCIM HELVETIA FINANCE AG-REG-S 0.500000% 21-26.08.31*	CHF		400 000		400 000	350 800	0.32	
HOLCIM HELVETIA FINANCE-REG-S 1.000000% 22-19.01.32*	CHF	100 000			100 000	90 950	0.08	
HYPO NOE GRUPPE BANK AG-REG-S 0.100000% 19-27.11.24*	CHF		300 000		300 000	290 520	0.26	
HYPO VORARLBERG BANK AG-REG-S 0.125000% 19-03.09.29*	CHF		500 000		500 000	428 750	0.39	
HYPO VORARLBERG BANK AG-REG-S 0.125000% 20-27.03.30*	CHF		500 000		500 000	420 750	0.38	
HYPO VORARLBERG BANK AG-REG-S 0.125000% 21-23.08.28*	CHF	100 000			100 000	88 050	0.08	
INTESA SANPAOLO BANK IRELAND PLC-REG-S 0.250000% 19-30.09.24*	CHF		400 000		400 000	389 320	0.35	
KOREA WATER RESOURCES CORP-REG-S 0.150000% 18-20.09.23*	CHF	100 000		100 000				
LGT BANK AG-REG-S 0.450000% 21-29.07.31*	CHF		800 000		800 000	682 400	0.62	
LLOYDS BANKING GROUP PLC-REG-S 1.000000% 18-04.03.25*	CHF	100 000	500 000		600 000	584 100	0.53	
LLOYDS BANKING GROUP 0.602500% 22-09.02.29*	CHF	200 000			200 000	177 600	0.16	
MACQUARIE BANK LTD 0.625000% 15-04.09.23*	CHF	150 000		150 000				
MACQUARIE GROUP LTD-REG-S 0.395000% 21-20.07.28*	CHF	100 000	500 000		600 000	539 400	0.49	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.100000% 20-17.12.25*	CHF	200 000			200 000	187 800	0.17	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.250000% 21-30.03.27*	CHF		600 000		600 000	548 400	0.49	
MUENCHENER HYPOTHEKENBANK-REG-S 0.400000% 22-25.02.26*	CHF		800 000		800 000	753 200	0.68	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.125000% 19-21.06.27*	CHF		500 000		500 000	462 000	0.42	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.065000% 20-29.01.29*	CHF	150 000	200 000	150 000	200 000	177 200	0.16	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.292500% 22-03.02.28*	CHF		600 000		600 000	550 800	0.50	
NATWEST MARKETS PLC-REG-S 0.897500% 22-04.04.25*	CHF		800 000		800 000	779 600	0.70	
NATWEST MARKETS PLC-REG-S 2.782500% 22-06.12.27*	CHF		400 000		400 000	400 800	0.36	
NESTLE HOLDINGS INC-REG-S 0.250000% 17-04.10.27*	CHF	250 000			250 000	234 250	0.21	
NESTLE HOLDINGS INC-REG-S 0.550000% 17-04.10.32*	CHF		1 630 000		1 630 000	1 462 110	1.32	
NORDEA BANK ABP-REG-S 0.125000% 20-02.06.26*	CHF		600 000		600 000	565 500	0.51	
NORDEA BANK ABP-REG-S 1.810000% 22-15.06.27*	CHF		200 000		200 000	194 400	0.18	
ORANGE SA-REG-S 0.200000% 19-24.11.25*	CHF	150 000		150 000				
RABOBANK NEDERLAND NV 1.362500% 22-28.04.28*	CHF		1 200 000		1 200 000	1 141 200	1.03	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.570000% 21-15.01.31*	CHF		200 000		200 000	171 400	0.15	
RCI BANQUE SA-REG-S 0.500000% 19-18.07.24*	CHF	150 000			150 000	146 685	0.13	
ROYAL BANK OF CANADA DN-REG-S 0.250000% 21-15.10.29*	CHF	200 000			200 000	174 400	0.16	
ROYAL BANK OF CANADA-REG-S 1.450000% 22-04.05.27*	CHF		800 000		800 000	772 000	0.70	
ROYAL BANK OF CANADA-REG-S 2.445000% 23-25.01.28*	CHF		400 000		400 000	399 600	0.36	
SCOTIABANK CHILE SA-REG-S 0.418000% 21-31.03.27*	CHF		500 000		500 000	452 000	0.41	
SOCIETE GENERALE SA-REG-S 0.250000% 19-08.10.26*	CHF		600 000		600 000	552 900	0.50	
SOCIETE GENERALE SA-REG-S 0.250000% 20-25.02.27*	CHF	200 000		200 000				
SOCIETE GENERALE SA-REG-S 2.625000% 22-14.10.26*	CHF		800 000		800 000	802 400	0.72	
SPAREBANK 1 NORD NORGE-REG-S 2.700000% 23-20.03.29*	CHF		600 000		600 000	598 200	0.54	
THE TORONTO-DOMINION BANK-REG-S 2.202500% 23-31.01.28*	CHF		300 000		300 000	295 500	0.27	
TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 1.000000% 18-08.12.25*	CHF		500 000		500 000	483 500	0.44	
UBS AG LONDON BRANCH-REG-S 0.150000% 21-29.06.28*	CHF	100 000		100 000				
UBS AG, LONDON BRANCH-REG-S 2.330000% 22-14.11.25*	CHF		600 000		600 000	598 800	0.54	
UBS GROUP AG-REG-S 0.875000% 19-30.01.25*	CHF	200 000		200 000				
VERIZON COMMUNICATIONS INC-REG-S 1.000000% 17-30.11.27*	CHF	100 000			100 000	95 500	0.09	
VODAFONE GROUP PLC 0.375000% 16-03.12.24*	CHF		600 000		600 000	585 780	0.53	
VODAFONE GROUP PLC-REG-S 0.500000% 16-19.09.31*	CHF		400 000		400 000	355 400	0.32	
VODAFONE GROUP PLC-REG-S 0.625000% 17-15.03.27*	CHF	200 000			200 000	189 900	0.17	
WESTPAC BANKING CORP-REG-S 0.300000% 17-28.11.25*	CHF		600 000		600 000	572 700	0.52	

Security		30.06.2022			30.06.2023			Thereof in lending	
		Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>		Quantity/ Nominal
WESTPAC BANKING CORP-REG-S 0.50000% 18-16.05.28*	CHF		400 000		400 000	366 400	0.33		
WESTPAC BANKING CORP-REG-S 0.40000% 18-06.06.24*	CHF		1 000 000	1 000 000					
<b>TOTAL CHF</b>						<b>44 876 393</b>	<b>40.46</b>		
<b>Total Medium term notes, fixed rate</b>							<b>44 876 393</b>	<b>40.46</b>	

## Bonds, fixed rate

### CHF

ABB LTD-REG-S 1.00000% 19-07.05.29*	CHF		500 000		500 000	475 500	0.43	
ALLREAL HOLDING AG 0.62500% 16-10.05.24*	CHF	200 000		200 000				
ALLREAL HOLDING AG-REG-S 0.87500% 17-30.03.27*	CHF		800 000		800 000	752 800	0.68	
AMAG LEASING AG 0.17500% 21-16.06.25*	CHF		1 000 000		1 000 000	951 000	0.86	
AMAG LEASING AG-REG-S 0.50000% 19-12.11.25*	CHF		400 000		400 000	380 600	0.34	
AMAG LEASING AG-REG-S 0.52500% 21-27.10.26*	CHF		600 000		600 000	562 200	0.51	
APPLE INC-REG-S 0.37500% 15-25.11.24*	CHF	200 000		200 000				
BALOISE HOLDING AG-REG-S 1.12500% 14-19.12.24*	CHF		200 000		200 000	197 760	0.18	
BALOISE HOLDING-REG-S 0.50000% 20-16.12.30*	CHF	200 000		200 000				
BALOISE-HOLDING AG 2.35000% 23-02.05.33*	CHF		200 000		200 000	204 200	0.18	
BANCO BILBAO VIZCAYA ARGENTARIA-REG-S 0.12500% 20-27.08.26*	CHF	200 000			200 000	185 100	0.17	
BANCO SANTANDER SA-REG-S 1.12500% 17-20.07.27*	CHF		50 000		50 000	46 850	0.04	
BANK JULIUS BAER & CO AG-REG-S 0.12500% 21-27.04.28*	CHF	100 000			100 000	90 450	0.08	
BANQUE CANTONALE DE GENEVE 1.87500% 22-09.12.30*	CHF		800 000		800 000	794 000	0.72	
BANQUE CANTONALE VAUDOISE 0.25000% 17-28.11.25*	CHF		500 000		500 000	478 250	0.43	
BANQUE CANTONALE VAUDOISE-REG-S 0.40000% 21-05.05.36*	CHF	150 000	700 000	150 000	700 000	575 750	0.52	
BELL FOOD GROUP AG-REG-S 0.37500% 18-01.02.24*	CHF	100 000		100 000				
BELL FOOD GROUP AG-REG-S 0.75000% 18-01.02.28*	CHF		600 000		600 000	557 700	0.50	
BELL FOOD GROUP AG-REG-S 1.55000% 22-16.05.29*	CHF		300 000		300 000	286 200	0.26	
BERNER KANTONALBANK AG-REG-S 0.10000% 19-30.09.39*	CHF		300 000		300 000	220 650	0.20	
BERNER KANTONALBANK 0.30000% 20-29.05.30*	CHF	200 000			200 000	178 800	0.16	
BOBST GROUP SA-REG-S 1.12500% 18-27.09.24*	CHF	100 000			100 000	98 340	0.09	
CEMBRA MONEY BANK AG-REG-S 0.15250% 19-14.10.26*	CHF	150 000			150 000	139 200	0.13	
CEMBRA MONEY BANK LTD-REG-S 3.11250% 22-28.04.27*	CHF		1 000 000		1 000 000	1 020 000	0.92	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.01000% 20-06.10.28*	CHF	100 000	400 000		500 000	453 250	0.41	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.25000% 20-06.10.32*	CHF	150 000			150 000	128 475	0.12	
COOP-GRUPPE GENOSSENSCHAFT 0.50000% 16-19.05.26*	CHF	250 000			250 000	239 500	0.22	
COOP-GRUPPE GENOSSENSCHAFT-REG-S 0.75000% 18-06.06.25*	CHF		500 000		500 000	487 000	0.44	
DIGITAL INTREPID HOLDING BV-REG-S 0.20000% 21-15.12.26*	CHF	250 000			250 000	225 875	0.20	
DIGITAL INTREPID HOLDING BV-REG-S 0.55000% 21-16.04.29*	CHF		400 000		400 000	341 800	0.31	
DIGITAL INTREPID HOLDING BV-REG-S 1.70000% 22-30.03.27*	CHF		400 000		400 000	377 000	0.34	
DORMAKABA FINANCE AG-REG-S 1.00000% 17-13.10.25*	CHF		500 000		500 000	485 000	0.44	
FERRING HOLDING SA-REG-S 1.05000% 20-09.07.25*	CHF		500 000		500 000	486 000	0.44	
FERRING HOLDING SA-REG-S 3.25000% 23-21.04.31*	CHF		250 000		250 000	255 625	0.23	
GALENICA SANTE LTD-REG-S 1.00000% 17-15.12.26*	CHF		400 000		400 000	388 600	0.35	
GEBERIT AG-REG-S 0.10000% 19-17.10.24*	CHF		200 000		200 000	195 600	0.18	
GEBERIT AG-REG-S 2.25000% 23-26.09.25*	CHF		500 000		500 000	502 500	0.45	
GEBERIT AG-REG-S 2.30000% 23-27.09.32*	CHF		500 000		500 000	516 250	0.47	
GEORG FISCHER LTD-REG-S 0.95000% 20-25.03.30*	CHF	200 000			200 000	183 900	0.17	
GIVAUDAN FINANCE SA-REG-S 0.12500% 21-07.06.27*	CHF	100 000			100 000	93 050	0.08	
GIVAUDAN SA -REG-S 0.62500% 16-05.12.31*	CHF		1 400 000		1 400 000	1 250 900	1.13	
GRANDE DIXENCE SA 1.37500% 15-18.02.25*	CHF		500 000		500 000	492 000	0.44	
GRANDE DIXENCE SA-REG-S 1.12500% 17-04.07.24*	CHF	200 000		200 000				
GRANDE DIXENCE SA-REG-S 1.70000% 22-12.07.29*	CHF		500 000		500 000	484 000	0.44	
HILTI AG 1.87500% 13-30.10.23*	CHF	200 000		200 000				
HILTI AG-REG-S 0.05000% 20-02.07.25*	CHF		500 000		500 000	482 000	0.43	
KANTONSPITAL AARAU AG-REG-S 0.75000% 17-28.05.32*	CHF		800 000		800 000	706 000	0.64	
KANTONSPITAL BADEN AG-REG-S 0.35000% 21-30.09.36*	CHF	100 000		100 000				
KANTONSPITAL BADEN AG-REG-S 2.55000% 23-21.06.38*	CHF		600 000		600 000	626 700	0.57	
KRAFTWERKE LINTH-LIMMERN AG 3.00000% 13-02.04.48*	CHF	100 000			100 000	107 800	0.10	
KRAFTWERKE LINTH-LIMMERN AG 2.37500% 13-10.12.26*	CHF		400 000		400 000	401 400	0.36	
KRAFTWERKE LINTH-LIMMERN AG 1.25000% 14-11.09.24*	CHF		1 000 000		1 000 000	988 400	0.89	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.00000% 17-11.12.23*	CHF	200 000		200 000				
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.75000% 23-01.03.30*	CHF		400 000		400 000	407 600	0.37	
LAFARGEHOLCIM LTD 1.00000% 15-04.12.25*	CHF	200 000			200 000	195 500	0.18	
LAFARGEHOLCIM LTD-REG-S 1.00000% 18-11.12.24*	CHF		500 000		500 000	492 800	0.44	
LGT BANK AG 0.62500% 15-25.11.25*	CHF	250 000			750 000	724 125	0.65	
LGT BANK AG-REG-S 0.50000% 17-12.05.27*	CHF		600 000		600 000	564 600	0.51	
MOBIMO HOLDING AG 1.87500% 14-16.09.24*	CHF		400 000		400 000	397 000	0.36	
MOBIMO HOLDING AG-REG-S 0.75000% 17-20.03.26*	CHF	100 000			100 000	95 650	0.09	
MOBIMO HOLDING AG-REG-S 0.25000% 20-23.03.28*	CHF		500 000		500 000	450 250	0.41	
MONDELEZ INTERNATIONAL INC-REG-S 0.61700% 17-30.09.24*	CHF		400 000		400 000	392 440	0.35	
MONDELEZ INTL 1.12500% 15-21.12.23*	CHF	200 000		200 000				

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
NANT DE DRANCE SA 2.00000% 16-02.02.26*	CHF	200 000			1 000 000	992 000	0.89	
NANT DE DRANCE SA-REG-S 0.87500% 20-23.05.29*	CHF		1 000 000		1 000 000	924 000	0.83	
NESTLE SA 1.62500% 22-07.11.25*	CHF		1 000 000		1 000 000	994 000	0.90	
NESTLE SA-REG-S 0.25000% 18-28.06.24*	CHF	100 000			100 000	98 450	0.09	
NESTLE SA-REG-S 2.50000% 22-14.07.34*	CHF		600 000		600 000	637 200	0.57	
NOVARTIS AG 0.62500% 15-13.11.29*	CHF	250 000			250 000	232 750	0.21	
NOVARTIS AG 1.05000% 15-11.05.35*	CHF		1 000 000		1 000 000	912 000	0.82	
OC OERLIKON CORP AG-REG-S 0.37500% 21-27.11.25*	CHF	100 000	400 000		500 000	472 500	0.43	
OC OERLIKON CORP AG-REG-S 0.80000% 21-27.11.28*	CHF		500 000		500 000	442 500	0.40	
PARTNERS GROUP HOLDING AG-REG-S 0.40000% 19-21.06.27*	CHF	200 000			200 000	186 600	0.17	
PRIMEO HOLDING AG 0.10000% 21-28.09.29*	CHF		200 000		200 000	176 000	0.16	
PSP SWISS PROPERTY AG 1.00000% 15-06.02.25*	CHF		250 000		250 000	244 875	0.22	
PSP SWISS PROPERTY AG-REG-S 2.00000% 23-01.07.26*	CHF		800 000		800 000	791 200	0.71	
RABOBANK NEDERLAND NV-REG-S 3.12500% 06-15.09.26*	CHF	200 000	300 000		500 000	513 750	0.46	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 2.62500% 11-04.02.26*	CHF		400 000		400 000	403 400	0.36	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.30000% 16-22.04.25*	CHF	200 000			200 000	193 400	0.17	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.75000% 16-22.04.31*	CHF	200 000			200 000	177 500	0.16	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT-REG-S 0.50000% 20-11.11.28*	CHF		300 000		300 000	268 950	0.24	
ROCHE KAPITALMARKT AG-REG-S 0.10000% 17-23.09.24*	CHF	200 000			200 000	195 580	0.18	
ROCHE KAPITALMARKT AG-REG-S 0.25000% 18-24.09.25*	CHF		1 700 000		1 700 000	1 649 000	1.49	
ROCHE KAPITALMARKT AG-REG-S 0.75000% 18-24.09.30*	CHF	200 000			200 000	185 000	0.17	
ROCHE KAPITALMARKT AG-REG-S 0.75000% 22-25.02.31*	CHF		200 000		200 000	184 000	0.17	
ROCHE KAPITALMARKT AG-REG-S 1.00000% 22-25.02.37*	CHF	100 000	220 000		320 000	284 800	0.26	
SCHWEIZER VERBAND DER RAIFFEISENBANKEN 0.40500% 21-28.09.29*	CHF		400 000		400 000	349 600	0.32	
SFS GROUP AG-REG-S 1.00000% 22-06.06.25*	CHF		500 000		500 000	490 500	0.44	
SGS SA-REG-S 0.55000% 17-03.03.26*	CHF		400 000		400 000	384 000	0.35	
SGS SA-REG-S 0.75000% 18-29.10.25*	CHF		1 000 000		1 000 000	968 000	0.87	
SGS SA-REG-S 1.25000% 18-27.10.28*	CHF	200 000			200 000	191 500	0.17	
SGS SA-REG-S 1.70000% 22-05.09.29*	CHF		600 000		600 000	586 500	0.53	
SIKA AG-REG-S 0.62500% 18-12.07.24*	CHF	200 000			200 000	197 080	0.18	
SIKA AG-REG-S 1.12500% 18-12.07.28*	CHF		500 000		500 000	482 750	0.44	
SIX GROUP AG-REG-S 0.20000% 21-28.09.29*	CHF		250 000		250 000	224 875	0.20	
SONOVA HOLDING AG-REG-S 0.75000% 20-06.10.28*	CHF	150 000			150 000	141 375	0.13	
SONOVA HOLDING AG-REG-S 1.40000% 22-19.02.32*	CHF	100 000			100 000	95 500	0.09	
SONOVA HOLDING AG-REG-S 1.95000% 22-12.12.30*	CHF		1 000 000		1 000 000	1 001 500	0.90	
STRAUMANN HOLDING AG-REG-S 1.00000% 20-03.10.23*	CHF	200 000		200 000				
STRAUMANN HOLDING AG-REG-S 0.55000% 20-03.10.25*	CHF		200 000		200 000	194 000	0.17	
SULZER AG-REG-S 3.35000% 22-16.11.26*	CHF		700 000		700 000	718 900	0.65	
SWISS LIFE HOLDING AG 1.87500% 13-21.06.23*	CHF	190 000		190 000				
SWISS PRIME SITE FINANCE AG 2.00000% 14-10.12.24*	CHF		1 000 000		1 000 000	994 300	0.90	
SWISS PRIME SITE FINANCE AG-REG-S 0.82500% 17-11.05.26*	CHF		1 000 000		1 000 000	957 000	0.86	
SWISS PRIME SITE FINANCE AG-REG-S 1.25000% 19-02.04.27*	CHF	400 000		150 000	250 000	239 000	0.22	
SWISSCOM AG 0.13000% 20-18.09.31*	CHF	100 000			100 000	87 250	0.08	
SWISSCOM AG 0.37500% 16-31.03.28*	CHF		1 000 000		1 000 000	934 500	0.84	
SWISSCOM AG 1.50000% 14-14.07.26*	CHF		1 000 000		1 000 000	987 500	0.89	
SWISSCOM AG-REG-S 0.50000% 19-15.03.29*	CHF		1 300 000		1 300 000	1 209 000	1.09	
SWISSCOM AG-REG-S 0.75000% 18-12.10.28*	CHF		500 000		500 000	472 500	0.43	
SWISSCOM AG-REG-S 0.25000% 21-18.05.33*	CHF	200 000			200 000	170 700	0.15	
SWISSCOM AG-REG-S 1.50000% 14-28.09.29*	CHF	300 000			300 000	293 550	0.26	
SWISSGRID AG 0.62500% 15-25.02.30*	CHF	100 000			100 000	92 000	0.08	
TRANSPower NEW ZEALAND LTD 0.02000% 19-16.12.27*	CHF		400 000		400 000	364 400	0.33	
UBS GROUP AG 0.37500% 21-24.08.29*	CHF		1 200 000		1 200 000	1 043 400	0.94	
UNIVERSITAETsspital ZUERICH-REG-S 0.55000% 18-28.09.28*	CHF		500 000		500 000	460 750	0.42	
VERIZON COMMUNICATIONS INC-REG-S 0.55500% 21-24.03.31*	CHF	100 000	600 000	100 000	600 000	531 600	0.48	
ZUG ESTATES HOLDING AG-REG-S 0.10000% 19-02.10.25*	CHF		500 000		500 000	474 250	0.43	
ZURICH INSURANCE CO 1.87500% 13-18.09.23*	CHF	300 000		300 000				
ZURICH INSURANCE CO 1.50000% 14-22.07.26*	CHF		1 000 000		1 000 000	987 500	0.89	
<b>TOTAL CHF</b>						<b>50 298 675</b>	<b>45.35</b>	
<b>Total Bonds, fixed rate</b>						<b>50 298 675</b>	<b>45.35</b>	
<b>Bonds, zero coupon</b>								
<b>CHF</b>								
KANTONsspital WINTERTHUR-REG-S 0.00000% 19-30.09.31*	CHF	100 000			100 000	83 250	0.08	
KOREA RAILROAD CORP-REG-S 0.00000% 19-13.06.25*	CHF		500 000		500 000	477 500	0.43	
PSP SWISS PROPERTY AG 0.00000% 16-01.09.23*	CHF	250 000		250 000				
<b>TOTAL CHF</b>						<b>560 750</b>	<b>0.51</b>	
<b>Total Bonds, zero coupon</b>						<b>560 750</b>	<b>0.51</b>	
<b>Total Securities traded on an exchange</b>						<b>108 838 268</b>	<b>98.13</b>	

Security	30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Total securities and similar instruments</b>					<b>108 838 268</b>	<b>98.13</b>	
(thereof in lending)						0.00	
Bank deposits at sight					1 357 061	1.22	
Other assets					722 004	0.65	
<b>Total fund assets</b>					<b>110 917 333</b>	<b>100.00</b>	
Short-term bank liabilities					-1 293 841		
Other liabilities					-14 381		
<b>Net fund assets</b>					<b>109 609 111</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	108 838 268	98.13
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>108 838 268</b>	<b>98.13</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis	0.15%
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### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

# UBS ETF (CH) – SBI<sup>®</sup> AAA-BBB ESG

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		69 084 821.41	95 887 781.38	100 656 485.85
<b>Class (CHF) A-dis</b>	<b>CH0118923892</b>			
Net asset value per unit in CHF		93.0528	92.9527	106.5147
Number of units outstanding		742 426.0000	1 031 576.0000	945 001.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	1.3%	-11.4%	-0.9%
Benchmark:				
SBI <sup>®</sup> ESG Screened AAA-BBB Total Return	CHF	1.4%	-11.0%	-0.7%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

Swiss Confederation Government Bond	Government bonds	17.44
Pfandbriefbank schweizerischer Hypothekarinstitute AG	Banks	16.85
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	Banks	15.16
Canton of Geneva Switzerland	Regional bonds	1.69
Luzerner Kantonalbank AG	Banks	1.38
Zuercher Kantonalbank	Banks	1.31
Nestle SA	Food & beverage	1.28
Raiffeisen Schweiz Genossenschaft	Banks	1.20
Aargauische Kantonalbank	Banks	1.03
Royal Bank of Canada	Banks	1.01
Bank of Nova Scotia/The	Banks	0.99
City of Zurich Switzerland	Regional bonds	0.96
Swisscom AG	Telecommunications	0.82
Muenchener Hypothekenbank eG	Banks	0.79
Canton of Berne	Regional bonds	0.76
Others	Others	36.44
<b>TOTAL</b>		<b>99.11</b>

## Statement of assets

	30.6.2023	30.6.2022
	CHF	CHF
<b>Market values</b>		
Bank deposits		
– at sight	169 060.78	676 363.37
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	68 879 004.00	94 836 942.40
Other assets	449 660.04	537 648.36
<b>TOTAL fund assets</b>	<b>69 497 724.82</b>	<b>96 050 954.13</b>
Other liabilities	-412 903.41	-163 172.75
<b>Net fund assets</b>	<b>69 084 821.41</b>	<b>95 887 781.38</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
<b>Income</b>		
Income from bank assets	201.80	0.00
Negative interest	-284.80	-3 269.00
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	680 035.66	1 272 018.32
Purchase of current net income on issue of units	33 953.19	141 176.46
<b>TOTAL Income</b>	<b>713 905.85</b>	<b>1 409 925.78</b>
<b>Expenses</b>		
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-112 796.42	-158 813.62
Payment of current net income on redemption of units	-84 451.01	-123 752.76
<b>TOTAL Expenses</b>	<b>-197 247.43</b>	<b>-282 566.38</b>
<b>Net income</b>	<b>516 658.42</b>	<b>1 127 359.40</b>
Realized capital gains and losses	-5 645 762.63	-4 021 220.47
<b>Realized result</b>	<b>-5 129 104.21</b>	<b>-2 893 861.07</b>
Unrealized capital gains and losses	5 914 278.22	-10 490 475.17
<b>TOTAL result</b>	<b>785 174.01</b>	<b>-13 384 336.24</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	516 658.42	1 127 359.40
Balance carried forward from previous year	4 008.97	1 067.41
<b>Available for distribution</b>	<b>520 667.39</b>	<b>1 128 426.81</b>
Result earmarked for distribution to the investor	-519 698.20	-1 124 417.84
<b>Balance carried forward</b>	<b>969.19</b>	<b>4 008.97</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	95 887 781.38	100 656 485.85
Ord. annual distribution	-1 145 127.84	-1 560 001.60
Balance of unit movements	-26 443 006.14	10 175 633.37
Total result	785 174.01	-13 384 336.24
<b>Net fund assets at the end of the reporting period</b>	<b>69 084 821.41</b>	<b>95 887 781.38</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	1 031 576.0000	945 001.0000
Units issued	211 850.0000	216 575.0000
Units redeemed	-501 000.0000	-130 000.0000
<b>Situation at the end of the period</b>	<b>742 426.0000</b>	<b>1 031 576.0000</b>
Difference between units issued and units redeemed	-289 150.0000	86 575.0000

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 13- ex-date 8.9.2023)		
<b>Accrued income per unit</b>	CHF	<b>0.70130</b>
<b>Gross</b>	CHF	<b>0.70000</b>
Less federal withholding tax	CHF	-0.24500
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.45500</b>



## Inventory of Fund assets

### Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending/ Quantity/ Nominal
<b>Notes, fixed rate</b>								
<b>CHF</b>								
ABB LTD 0.75000% 22-25.03.27*	CHF		200 000		200 000	192 200	0.28	
AT&T INC-REG-S 1.37500% 14-04.12.24*	CHF	300 000		125 000	175 000	173 250	0.25	
BASELSTADTSCHAFTLICHE KANTONALBANK 0.25000% 20-02.09.32*	CHF	300 000	150 000	300 000	150 000	129 600	0.19	
CANADIAN IMPERIAL BANK OF COMMERCE 0.18000% 21-20.04.29*	CHF	300 000		120 000	180 000	157 500	0.23	
EUROPEAN INVESTMENT BANK 1.62500% 14-04.02.25*	CHF	250 000		100 000	150 000	149 700	0.22	
HIAG IMMOBILIEN HOLDING AG 1.77000% 22-30.10.26*	CHF		150 000		150 000	145 350	0.21	
NESTLE LTD 2.62500% 22-08.11.35*	CHF		170 000		170 000	184 110	0.26	
NEW BRUNSWICK, PROVINCE OF-REG-S 0.12500% 19-06.12.32*	CHF	250 000		100 000	150 000	129 075	0.19	
PFANDBRIEF SCHWEIZ KANTONALBANK-REG-S 2.05000% 23-25.05.32*	CHF		420 000		420 000	430 290	0.62	
PFANDBRIEFBANK SCHWEIZER HYPO AG-REG-S 2.12500% 23-15.11.30*	CHF		400 000		400 000	409 320	0.59	
PFANDBRIEFBANK SCHWEIZERISCHER HYPO-REG-S 0.25000% 19-15.04.30*	CHF	1 000 000	600 000	1 005 000	595 000	538 178	0.77	
PFANDBRIEFBANK SCHWEIZERISCHER HYPO-REG-S 0.12500% 20-17.08.40*	CHF	300 000		120 000	180 000	136 602	0.20	
PFANDBRIEFBANK SCHZ HYPO INST-REG-S 0.37500% 18-10.07.28*	CHF		400 000		400 000	372 480	0.54	
PSP SWISS PROPERTY AG-REG-S 0.55000% 19-04.02.28*	CHF	250 000		100 000	150 000	138 075	0.20	
SONOVA HOLDING AG-REG-S 0.50000% 20-06.10.25*	CHF	250 000		100 000	150 000	144 825	0.21	
SULZER AG 0.87500% 20-18.11.27*	CHF	250 000		100 000	150 000	139 650	0.20	
SWISSCOM AG 1.75000% 12-10.07.24*	CHF	300 000		120 000	180 000	179 604	0.26	
VERIZON COMMUNICATIONS INC-REG-S 0.19250% 21-24.03.28*	CHF	250 000		100 000	150 000	137 250	0.20	
ZUERICH, CITY OF-REG-S 1.50000% 22-24.06.52*	CHF		400 000	165 000	235 000	234 648	0.34	
<b>TOTAL CHF</b>						<b>4 121 706</b>	<b>5.93</b>	
<b>Total Notes, fixed rate</b>						<b>4 121 706</b>	<b>5.93</b>	

### Notes, zero coupon

<b>CHF</b>								
PFANDBRIEFBANK SCHWEIZERISCHER HYPO-REG-S 0.00000% 20-12.08.25*	CHF	1 000 000		730 000	270 000	259 470	0.37	
RHAETISCHE BAHN STAMM 0.00000% 21-29.09.36*	CHF		200 000		200 000	163 100	0.23	
ZUERICH, CANTON OF-REG-S 0.00000% 21-10.11.33*	CHF	200 000		80 000	120 000	102 600	0.15	
<b>TOTAL CHF</b>						<b>525 170</b>	<b>0.76</b>	
<b>Total Notes, zero coupon</b>						<b>525 170</b>	<b>0.76</b>	

### Medium term notes, fixed rate

<b>CHF</b>								
ACHMEA BANK NV-REG-S 0.50000% 17-27.10.23*	CHF	200 000		200 000				
ADCB FINANCE CAYMAN LTD-REG-S 0.50000% 19-29.11.24*	CHF	250 000		100 000	150 000	145 635	0.21	
ADECCO SA-REG-S 2.37750% 22-17.11.27*	CHF		200 000		200 000	201 400	0.29	
AFRICA FINANCE CORP-REG-S 0.52250% 19-20.12.23*	CHF	250 000		250 000				
AGENCE FRANCAISE DE DEVELOPPEMENT 2.62500% 22-28.11.25*	CHF	200 000		80 000	120 000	121 260	0.17	
ANZ NEW ZEALAND INT'L LTD/LDN 0.25000% 16-25.10.23*	CHF	250 000		250 000				
ATHENE GLOBAL FUNDING-REG-S 0.85000% 20-14.10.25*	CHF	250 000		100 000	150 000	141 375	0.20	
ATHENE GLOBAL FUNDING-REG-S 0.50000% 21-15.01.27*	CHF	100 000		40 000	60 000	53 910	0.08	
BANCO BILBAO VIZCAYA ARGENTARIA 2.40750% 22-28.11.25*	CHF		250 000		250 000	249 875	0.36	
BANCO DE CREDITO E INVERSIONES-REG-S 0.25000% 19-24.09.29*	CHF		200 000	80 000	120 000	100 440	0.14	
BANCO DEL ESTADO DE CHILE-REG-S 0.57500% 17-07.04.27*	CHF	240 000		95 000	145 000	131 660	0.19	
BANCO SANTANDER CHILE SA-REG-S 0.29750% 21-22.10.26*	CHF	250 000		100 000	150 000	137 175	0.20	
BANK OF NOVA SCOTIA-REG-S 0.20000% 18-19.11.25*	CHF	300 000		120 000	180 000	172 350	0.25	
BANK OF NOVA SCOTIA/THE 2.14250% 23-03.05.30*	CHF		500 000		500 000	508 500	0.73	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28*	CHF	250 000		100 000	150 000	131 850	0.19	
BANQUE FEDERATIVE DU CREDIT MUT 0.55000% 15-08.12.23*	CHF	250 000		250 000				
BANQUE FEDERATIVE DU CREDIT-REG-S 0.40000% 17-19.12.25*	CHF		200 000		200 000	190 400	0.27	
BERLIN HYP AG 0.25000% 21-04.10.29*	CHF	200 000		80 000	120 000	104 400	0.15	
BNG BANK NV 2.50000% 05-21.07.25*	CHF	400 000		165 000	235 000	238 173	0.34	
BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28*	CHF	200 000			200 000	178 900	0.26	
CANADIAN IMPERIAL BK OF COM-REG-S 0.10000% 18-30.04.25*	CHF	250 000		100 000	150 000	144 975	0.21	
CENTRAL AMERICAN BK ECO INTEGRAT-REG-S 0.40500% 20-25.06.25*	CHF	250 000		100 000	150 000	144 750	0.21	
COMMONWEALTH BANK OF AUSTRALIA-REG-S 0.18750% 21-08.12.28*	CHF		300 000	120 000	180 000	161 640	0.23	
COMPAGNIE DE FINANCEMENT FONCIER 1.90300% 23-16.06.28*	CHF		300 000		300 000	299 400	0.43	
CORPORACION ANDINA DE FOMENTO-REG-S 1.50000% 14-01.12.28*	CHF	250 000		105 000	145 000	138 403	0.20	
CORPORACION ANDINA DE FOMENTO-REG-S 0.70000% 20-04.09.25*	CHF		250 000		250 000	241 500	0.35	
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 1.12500% 14-05.06.24*	CHF	100 000		100 000				
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.25000% 17-27.07.27*	CHF	200 000		80 000	120 000	111 960	0.16	

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.25000% 19-24.10.29*	CHF	200 000		80 000	120 000	108 180	0.16	
CREDIT AGRICOLE SA 0.21250% 21-21.06.29*	CHF		200 000	80 000	120 000	105 600	0.15	
CREDIT AGRICOLE SA LONDON 1.00000% 15-27.01.25*	CHF	250 000		100 000	150 000	146 775	0.21	
CREDIT AGRICOLE SA LONDON-REG-S-SUB 0.25000% 19-10.10.29*	CHF	250 000		250 000				
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.50000% 18-18.07.28*	CHF	150 000		60 000	90 000	84 240	0.12	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 19-19.06.29*	CHF	200 000		80 000	120 000	108 480	0.16	
DEUTSCHE BAHN FINANCE GMBH 0.20000% 21-20.05.33*	CHF	350 000		140 000	210 000	179 025	0.26	
DEUTSCHE TELEKOM AG-REG-S 0.43500% 20-06.02.32*	CHF	250 000		250 000				
ELI LILLY & CO-REG-S 0.15000% 16-24.05.24*	CHF	250 000		250 000				
EUROPEAN INVESTMENT BANK 1.50000% 12-02.08.24*	CHF	300 000		120 000	180 000	179 640	0.26	
FIRST ABU DHABI BANK PJSC-REG-S 0.40100% 19-02.10.24*	CHF	250 000		100 000	150 000	146 430	0.21	
HOLCIM HELVETIA FINANCE AG-REG-S 0.50000% 21-26.08.31*	CHF	200 000		80 000	120 000	105 240	0.15	
HYPO NOE GRUPPE BANK AG 0.12500% 16-17.10.23*	CHF	250 000		250 000				
HYPO VORARLBERG BANK AG-REG-S 0.12500% 19-03.09.29*	CHF	250 000		100 000	150 000	128 625	0.19	
KOMMUNALKREDIT AUSTRIA AG 3.37500% 06-22.06.26*	CHF	200 000		80 000	120 000	123 120	0.18	
KOMMUNEKREDIT 2.87500% 06-13.10.31*	CHF	200 000		80 000	120 000	131 100	0.19	
KOREA LAND & HOUSING CORP-REG-S 0.19250% 20-15.06.25*	CHF	150 000		60 000	90 000	86 220	0.12	
KOREA WATER RESOURCES CORP-REG-S 0.15000% 18-20.09.23*	CHF	250 000		250 000				
KREDITANSTALT FUER WIEDERAUFBAU 2.50000% 05-25.08.25*	CHF	500 000		205 000	295 000	300 310	0.43	
LGT BANK AG-REG-S 0.37500% 19-15.11.29*	CHF	200 000			200 000	174 300	0.25	
MACQUARIE BANK LTD 0.62500% 15-04.09.23*	CHF	150 000		150 000				
MACQUARIE GROUP LTD-REG-S 0.39500% 21-20.07.28*	CHF	200 000		80 000	120 000	107 880	0.16	
METROPOLITAN LIFE GLOBAL FUNDING-REG-S 0.12500% 19-11.06.27*	CHF	250 000		100 000	150 000	137 400	0.20	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.55000% 17-22.11.32*	CHF	250 000		100 000	150 000	132 900	0.19	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.10000% 18-31.10.24*	CHF	250 000		100 000	150 000	146 130	0.21	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 19-26.02.29*	CHF	100 000		40 000	60 000	54 630	0.08	
MUNICIPALITY FINANCE PLC 1.37500% 12-08.06.27*	CHF	250 000		100 000	150 000	147 900	0.21	
NATIONAL AUSTRALIA BANK LTD 1.50000% 14-07.02.24*	CHF	150 000		150 000				
NATIONAL AUSTRALIA BANK LTD 0.25000% 18-13.03.24*	CHF	200 000		200 000				
NATIONAL AUSTRALIA BANK LTD-REG-S 0.06500% 20-29.01.29*	CHF	200 000		80 000	120 000	106 320	0.15	
NATIONWIDE BUILDING SOCIETY-REG-S 1.91500% 22-08.09.28*	CHF		150 000		150 000	143 850	0.21	
NEDERLANDSE WATERSCHAPSBANK NV 1.25000% 12-09.08.24*	CHF	200 000		80 000	120 000	119 208	0.17	
NEDERLANDSE WATERSCHAPSBANK NV-REG-S 0.62500% 17-21.08.37*	CHF	200 000		80 000	120 000	104 580	0.15	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.25000% 19-18.10.27*	CHF	200 000		80 000	120 000	110 100	0.16	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 20-11.09.29*	CHF	220 000		90 000	130 000	114 075	0.16	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 21-23.07.30*	CHF	150 000		60 000	90 000	77 175	0.11	
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.25000% 17-12.10.27*	CHF	1 000 000		405 000	595 000	556 504	0.80	
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.75000% 17-18.10.38*	CHF	600 000		600 000				
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.12500% 19-08.05.29*	CHF	500 000		200 000	300 000	272 700	0.39	
QUEBEC, PROVINCE OF 1.50000% 14-05.02.24*	CHF	200 000		200 000				
QUEBEC, PROVINCE OF 0.03000% 21-18.06.31*	CHF	200 000		80 000	120 000	104 880	0.15	
RABOBANK NEDERLAND NV-REG-S 0.25000% 19-25.11.27*	CHF	200 000			200 000	181 900	0.26	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.57000% 21-15.01.31*	CHF	400 000		200 000	200 000	171 400	0.25	
ROYAL BANK OF CANADA-REG-S 0.40000% 22-05.10.26*	CHF		300 000	120 000	180 000	170 910	0.25	
ROYAL BANK OF CANADA-REG-S 1.45000% 22-04.05.27*	CHF		450 000		450 000	434 250	0.62	
ROYAL BANK OF CANADA-REG-S 1.49500% 22-08.07.25*	CHF	150 000		60 000	90 000	88 965	0.13	
SCOTIABANK CHILE SA-REG-S 0.41800% 21-31.03.27*	CHF	350 000		140 000	210 000	189 840	0.27	
SNCF RESEAU 2.62500% 11-10.03.31*	CHF	200 000		80 000	120 000	126 720	0.18	
SPAREBANK 1 BOLIGKREDIT AS-REG-S 0.50750% 22-06.04.27*	CHF		400 000	160 000	240 000	227 160	0.33	
UBS AG LONDON BRANCH-REG-S 0.15000% 21-29.06.28*	CHF	200 000		100 000	100 000	89 150	0.13	
UBS GROUP AG-REG-S 0.87500% 19-30.01.25*	CHF	200 000		200 000				
VERIZON COMMUNICATIONS INC-REG-S 1.00000% 17-30.11.27*	CHF	200 000		80 000	120 000	114 600	0.16	
VODAFONE GROUP PLC-REG-S 0.62500% 17-15.03.27*	CHF	300 000		120 000	180 000	170 910	0.25	
WESTPAC SECURITIES NZ LTD/LONDON 0.37500% 16-05.02.24*	CHF	500 000		500 000				
ZURICH INSURANCE CO LTD-REG-S 0.10000% 20-27.08.32*	CHF	150 000		60 000	90 000	75 285	0.11	
<b>TOTAL CHF</b>						<b>10 634 537</b>	<b>15.30</b>	
<b>Total Medium term notes, fixed rate</b>						<b>10 634 537</b>	<b>15.30</b>	

### Medium term notes, zero coupon

#### CHF

CAISSE DES DEPOTS CONSIGNATIONS REG-S 0.00000% 21-26.06.28*	CHF	400 000		200 000	200 000	182 800	0.26	
EXPORT-IMPORT BANK OF KOREA-REG-S 0.00000% 19-27.05.25*	CHF		200 000		200 000	191 500	0.28	
<b>TOTAL CHF</b>						<b>374 300</b>	<b>0.54</b>	
<b>Total Medium term notes, zero coupon</b>						<b>374 300</b>	<b>0.54</b>	

### Bonds, fixed rate

#### CHF

AARGAU, CANTON OF-REG-S 0.37500% 17-17.02.31*	CHF	250 000		100 000	150 000	137 325	0.20	
AARGAUISCHE KANTONALBANK 1.60000% 12-18.05.37*	CHF	400 000		165 000	235 000	225 130	0.32	

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
AARGAUISCHE KANTONALBANK-REG-S 0.06000% 16-01.07.25*	CHF	350 000		140 000	210 000	202 125	0.29	
AARGAUISCHE KANTONALBANK 0.25000% 17-07.09.26*	CHF		400 000	160 000	240 000	228 600	0.33	
AARGAUISCHE KANTONALBANK-REG-S 0.01000% 20-29.06.28*	CHF	100 000		40 000	60 000	54 600	0.08	
AKADEMISKA HUS AB-REG-S 0.35000% 22-24.03.27*	CHF		220 000		220 000	208 010	0.30	
ALLREAL HOLDING AG 0.62500% 16-10.05.24*	CHF	200 000		200 000				
ALLREAL HOLDING AG-REG-S 0.70000% 20-22.09.28*	CHF	200 000		80 000	120 000	109 620	0.16	
AMAG LEASING AG 0.17500% 21-16.06.25*	CHF		250 000	100 000	150 000	142 650	0.21	
AMAG LEASING AG-REG-S 0.52500% 21-27.10.26*	CHF		150 000		150 000	140 550	0.20	
BALOISE HOLDING-REG-S 0.25000% 20-16.12.26*	CHF	250 000		100 000	150 000	141 000	0.20	
BALOISE HOLDING-REG-S 0.50000% 20-16.12.30*	CHF	250 000		100 000	150 000	134 175	0.19	
BANCA DELLO STATO CANTONE TICINO-REG-S 0.30000% 17-15.06.27*	CHF	250 000		100 000	150 000	139 875	0.20	
BANCO SANTANDER SA-REG-S 1.12500% 17-20.07.27*	CHF		200 000		200 000	187 400	0.27	
BANQUE CANTONALE VAUDOISE 0.40000% 16-07.04.31*	CHF	250 000		100 000	150 000	133 425	0.19	
BANQUE CANTONALE VAUDOISE 0.50000% 17-12.07.29*	CHF		300 000		300 000	274 200	0.39	
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.00000% 14-30.03.27*	CHF	300 000		120 000	180 000	175 680	0.25	
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.37500% 14-29.09.34*	CHF	250 000		100 000	150 000	147 000	0.21	
BASELLANDSCHAFTLICHE KANTONALBANK 0.25000% 15-13.05.25*	CHF	500 000		500 000				
BASELLANDSCHAFTLICHE KANTONALBANK-REG-S 0.10000% 21-18.03.30*	CHF	350 000		140 000	210 000	186 480	0.27	
BASELLANDSCHAFTLICHE KANTONALBANK 1.87500% 23-23.08.29*	CHF		200 000		200 000	199 800	0.29	
BASLER KANTONALBANK-REG-S 0.15000% 19-02.04.27*	CHF	300 000		120 000	180 000	168 480	0.24	
BELL FOOD GROUP AG-REG-S 0.37500% 18-01.02.24*	CHF	200 000		200 000				
BELL FOOD GROUP AG-REG-S 0.75000% 18-01.02.28*	CHF	200 000		80 000	120 000	111 540	0.16	
BERN, CANTON OF 1.75000% 10-24.09.25*	CHF	350 000		140 000	210 000	209 685	0.30	
BERN, CANTON OF-REG-S 0.05000% 16-18.11.31*	CHF	250 000		100 000	150 000	131 925	0.19	
BERNER KANTONALBANK AG-REG-S 0.40000% 18-03.05.27*	CHF		300 000		300 000	282 600	0.41	
BOBST GROUP SA-REG-S 1.12500% 18-27.09.24*	CHF	200 000		80 000	120 000	118 008	0.17	
BUEHLER HOLDING AG-REG-S 0.60000% 17-21.12.26*	CHF		150 000		150 000	141 900	0.20	
CANTON OF GENEVA SWITZERLAND-REG-S 0.03000% 20-28.06.30*	CHF	500 000		200 000	300 000	268 500	0.39	
CANTON OF GENEVA SWITZERLAND-REG-S 0.20000% 20-28.09.35*	CHF	200 000		80 000	120 000	100 800	0.15	
CEMBRA MONEY BANK AG-REG-S 0.18000% 16-05.10.23*	CHF	250 000		250 000				
CEMBRA MONEY BANK AG-REG-S 0.15250% 19-14.10.26*	CHF	150 000		60 000	90 000	83 520	0.12	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.01000% 20-06.10.28*	CHF	200 000		80 000	120 000	108 780	0.16	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.25000% 20-06.10.32*	CHF	250 000		100 000	150 000	128 475	0.18	
CITY OF BERN SWITZERLAND-REG-S 0.70000% 19-30.01.34*	CHF	450 000		185 000	265 000	239 560	0.34	
COOP-GRUPPE GENOSSENSCHAFT-REG-S 0.75000% 18-06.06.25*	CHF	400 000		160 000	240 000	233 760	0.34	
CREDIT AGRICOLE NEXT BK SUISE SA-REG-S 0.12500% 21-09.04.31*	CHF	250 000		100 000	150 000	129 300	0.19	
DIGITAL INTREPID HOLDING BV-REG-S 0.55000% 21-16.04.29*	CHF	300 000		120 000	180 000	153 810	0.22	
EMISSIONS- UND FINANZ AG 0.87500% 18-18.10.23*	CHF	250 000		250 000				
EMISSIONSZENTRALE GEM WOHNBAUT-REG-S 0.40000% 16-09.12.31*	CHF	200 000		80 000	120 000	108 840	0.16	
EMISSIONSZENTRALE GEM WOHNBAUTRA-REG-S 0.75000% 18-29.11.32*	CHF	250 000		100 000	150 000	138 750	0.20	
EMISSIONSZENTRALE GEM WOHNBAUTR-REG-S 0.44000% 19-28.05.37*	CHF	250 000		100 000	150 000	129 150	0.19	
EUROFIMA EUROPEAN RAILROADMAT FIN CO 2.87500% 05-04.02.30*	CHF	250 000		105 000	145 000	155 150	0.22	
EUROFIMA EUROPEAN RAILROADMAT FIN CO 3.00000% 06-15.05.26*	CHF	250 000		100 000	150 000	154 950	0.22	
EUROPEAN INVESTMENT BANK 1.37500% 13-21.02.28*	CHF	350 000		245 000	105 000	104 003	0.15	
FCA CAPITAL SUISE SA-REG-S 0.10000% 19-23.10.23*	CHF	250 000		250 000				
FONDO FINANCIERO-REG-S 0.79500% 21-01.12.28*	CHF	250 000		100 000	150 000	132 825	0.19	
FREIBURGER KANTONALBANK 0.25000% 19-24.05.29*	CHF		180 000	75 000	105 000	95 025	0.14	
FREIBURGER KANTONALBANK 0.10000% 19-01.11.44*	CHF		200 000		200 000	137 500	0.20	
GENEVA, CANTON OF 1.50000% 12-28.05.27*	CHF	500 000		205 000	295 000	292 198	0.42	
GENEVA, CANTON OF-REG-S 0.25000% 17-29.11.27*	CHF	500 000		205 000	295 000	276 563	0.40	
GENEVA, CANTON OF-REG-S 0.05000% 21-27.08.41*	CHF	500 000		200 000	300 000	225 900	0.33	
GIVAUDAN SA -REG-S 0.62500% 16-05.12.31*	CHF	350 000		140 000	210 000	187 635	0.27	
GIVAUDAN SA-REG-S 0.37500% 18-09.04.25*	CHF	250 000		100 000	150 000	146 175	0.21	
GRANDE DIXENCE SA-REG-S 0.30000% 21-31.08.28*	CHF		250 000	100 000	150 000	135 750	0.20	
GRAUBUENDNER KANTONALBANK 0.25000% 16-10.03.28*	CHF	450 000		180 000	270 000	249 480	0.36	
GRAUBUENDNER KANTONALBANK-REG-S 0.10000% 21-07.05.31*	CHF		300 000		300 000	260 850	0.38	
HILTI AG-REG-S 0.05000% 20-02.07.25*	CHF	200 000		80 000	120 000	115 680	0.17	
KANTONSSPITAL AARAU AG-REG-S 0.75000% 17-28.05.32*	CHF	250 000		100 000	150 000	132 375	0.19	
KANTONSSPITAL ST GALLEN-REG-S 0.30000% 21-30.09.36*	CHF	300 000		120 000	180 000	138 510	0.20	
KEB HANA BANK-REG-S 0.40750% 18-14.09.23*	CHF	250 000		250 000				
LAFARGEHOLCIM LTD 1.00000% 15-04.12.25*	CHF	200 000		80 000	120 000	117 300	0.17	
LAUSANNE, CITY OF-REG-S 0.60000% 20-06.07.50*	CHF	250 000		100 000	150 000	114 150	0.16	
LGT BANK AG 0.62500% 15-25.11.25*	CHF	250 000		100 000	150 000	144 825	0.21	
LUCERNE, CANTON OF-REG-S 2.00000% 13-28.10.33*	CHF	200 000		80 000	120 000	124 560	0.18	
LUGANO, CITY OF 0.87500% 14-09.12.24*	CHF	250 000		100 000	150 000	147 675	0.21	
LUZERNER KANTONALBANK 3.00000% 05-11.03.25*	CHF	500 000		500 000				
LUZERNER KANTONALBANK AG 1.87500% 10-26.11.35*	CHF	500 000		205 000	295 000	294 410	0.42	
LUZERNER KANTONALBANK-REG-S 0.41000% 19-31.01.29*	CHF	500 000		205 000	295 000	272 285	0.39	
LUZERNER KANTONALBANK-REG-S 0.40000% 21-15.03.38*	CHF		150 000		150 000	122 100	0.18	
LUZERNER KANTONALBANK AG-REG-S-SUB 0.87500% 21-14.05.31*	CHF		300 000		300 000	259 050	0.37	
MOBIMO HOLDING AG-REG-S 0.75000% 17-20.03.26*	CHF	250 000		100 000	150 000	143 475	0.21	
MONDELEZ INTL-REG-S 1.12500% 15-30.12.25*	CHF	250 000		100 000	150 000	146 550	0.21	

Security		30.06.2022		30.06.2023		Market value <sup>3</sup>		Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	in CHF	in % <sup>3</sup>	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 20-18.09.28*	CHF	400 000		160 000	240 000	213 120	0.31	
NANT DE DRANCE SA 1.75000% 14-18.07.24*	CHF	200 000		80 000	120 000	119 280	0.17	
NANT DE DRANCE SA 2.00000% 16-02.02.26*	CHF	200 000		80 000	120 000	119 040	0.17	
NANT DE DRANCE SA-REG-S 0.87500% 20-23.05.29*	CHF	250 000		100 000	150 000	138 600	0.20	
NATIONWIDE BUILDING SOCIETY REG-S 0.91940% 22-17.12.25*	CHF		200 000		200 000	194 400	0.28	
NESTLE SA-REG-S 1.62500% 22-15.07.26*	CHF		450 000	80 000	370 000	367 225	0.53	
NESTLE SA-REG-S 2.50000% 22-14.07.34*	CHF		500 000	205 000	295 000	313 290	0.45	
NORTH AMERICAN DEVELOPMENT BANK-REG-S 0.20000% 17-26.10.27*	CHF	250 000		100 000	150 000	139 200	0.20	
OC OERLIKON CORP AG 2.62500% 14-17.06.24*	CHF		200 000		200 000	199 980	0.29	
OESTERREICHISCHE KONTROLLBANK AG 2.87500% 05-25.02.30*	CHF	250 000		105 000	145 000	156 383	0.23	
OESTERREICHISCHE KONTROLLBANK AG 2.62500% 06-22.11.24*	CHF	250 000		105 000	145 000	146 407	0.21	
PARTNERS GROUP HOLDING AG-REG-S 0.40000% 19-21.06.27*	CHF	300 000		120 000	180 000	167 940	0.24	
PFANDBRIEFBANK SCHWEIZERISCHER HYP-REG-S 1.87500% 22-25.01.38*	CHF		350 000		350 000	355 145	0.51	
PFANDBRIEFBANK SCHWSCHER HYPO AG-REG-S 0.37500% 21-24.01.42*	CHF	300 000		120 000	180 000	141 246	0.20	
PFANDBRIEFBK SCHWCHER HYPO INST-REG-S 0.12500% 21-20.06.31*	CHF	1 000 000		405 000	595 000	523 898	0.75	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.62500% 10-27.03.30*	CHF	200 000		80 000	120 000	126 288	0.18	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 11-25.01.24*	CHF	1 000 000		1 000 000				
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.62500% 11-14.02.31*	CHF	1 000 000		410 000	590 000	626 285	0.90	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 11-27.06.25*	CHF		400 000		400 000	403 280	0.58	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 14-03.03.44*	CHF	750 000		305 000	445 000	474 459	0.68	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.00000% 14-07.07.26*	CHF	1 000 000		405 000	595 000	578 935	0.83	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 14-23.08.24*	CHF	1 000 000	500 000	1 200 000	300 000	295 860	0.43	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.62500% 14-19.03.25*	CHF	600 000		245 000	355 000	346 906	0.50	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.87500% 15-25.06.37*	CHF	1 000 000		720 000	280 000	249 760	0.36	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 15-25.01.45*	CHF	600 000		245 000	355 000	308 957	0.44	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 15-12.05.32*	CHF	200 000		80 000	120 000	112 680	0.16	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 15-15.10.25*	CHF	600 000		240 000	360 000	347 400	0.50	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.75000% 15-28.11.34*	CHF	1 000 000		405 000	595 000	534 310	0.77	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 16-15.12.27*	CHF		300 000		300 000	278 160	0.40	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 16-15.06.46*	CHF	850 000		550 000	300 000	225 750	0.32	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 16-23.09.32*	CHF	1 000 000		405 000	595 000	512 176	0.74	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 17-18.01.27*	CHF	1 000 000		405 000	595 000	561 561	0.81	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 18-17.11.25*	CHF	300 000		120 000	180 000	172 926	0.25	
PFANDBRIEFBK SCHWEIZERIS HYP INST-REG-S 0.50000% 18-22.01.29*	CHF		500 000		500 000	465 700	0.67	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.12500% 20-07.06.28*	CHF	500 000		500 000				
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 21-25.03.36*	CHF	300 000		120 000	180 000	149 526	0.22	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 22-10.08.35*	CHF		250 000		250 000	223 125	0.32	
PFANDBRIEFBK SCHWISCHER HYPO INST-REG-S 0.25000% 17-20.10.26*	CHF		300 000		300 000	284 160	0.41	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 10-30.10.25*	CHF	1 000 000		405 000	595 000	595 476	0.86	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 11-02.09.26*	CHF	1 000 000		500 000	800 000	696 500	1.00	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.50000% 12-21.05.29*	CHF		300 000		300 000	295 500	0.43	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.50000% 14-05.02.29*	CHF	250 000		100 000	150 000	147 675	0.21	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 14-22.09.28*	CHF	1 000 000		405 000	595 000	572 033	0.82	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.62500% 15-12.02.30*	CHF	1 000 000		405 000	595 000	552 458	0.79	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.37500% 15-14.02.25*	CHF	300 000		120 000	180 000	175 536	0.25	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 15-12.03.24*	CHF	1 000 000		1 000 000				
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 15-20.09.30*	CHF	200 000		80 000	120 000	109 980	0.16	
PFANDBRIEFZENTR SCHWEIZ KANTONAL 0.25000% 16-11.02.28*	CHF	1 300 000		525 000	775 000	721 060	1.04	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.60000% 16-11.12.35*	CHF	500 000	285 000	320 000	465 000	406 410	0.58	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 16-30.03.34*	CHF	1 000 000		585 000	415 000	364 370	0.52	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.05000% 16-06.11.26*	CHF	400 000		160 000	240 000	225 648	0.32	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.30000% 16-06.06.31*	CHF	1 000 000		405 000	595 000	530 740	0.76	
PFANDBRIEFZENTR SCHWEIZ KANTONA-REG-S 0.50000% 17-20.02.32*	CHF	1 200 000		485 000	715 000	644 215	0.93	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.25000% 17-26.05.27*	CHF	1 100 000		445 000	655 000	615 373	0.89	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.12500% 18-31.10.24*	CHF	520 000		210 000	310 000	302 715	0.44	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.55000% 19-29.01.31*	CHF	1 100 000		445 000	655 000	598 539	0.86	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.10000% 19-03.12.31*	CHF		700 000		700 000	609 210	0.88	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.02000% 20-30.01.40*	CHF	1 000 000		405 000	595 000	448 630	0.65	
PFANDBRIEFZENTR SCHWEIZ KANTONALB-REG-S 1.40000% 22-30.08.32*	CHF		300 000		300 000	291 300	0.42	
PFANDBRIEFZENTRALE DER SCHWEIZERI-REG-S 0.45000% 22-11.02.42*	CHF		300 000		300 000	239 100	0.34	
PFANDBRIEFZENTRALE DER SCHWEIZERI-REG-S 0.75000% 22-02.03.37*	CHF		300 000		300 000	264 300	0.38	
PSP SWISS PROPERTY AG-REG-S 0.16000% 21-16.09.31*	CHF	250 000		100 000	150 000	124 275	0.18	
RABOBANK NEDERLAND NV-REG-S 3.12500% 06-15.09.26*	CHF		300 000		300 000	308 250	0.44	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.30000% 16-22.04.25*	CHF		500 000		500 000	483 500	0.70	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT-REG-S 0.35000% 18-16.02.24*	CHF	250 000		250 000				
ROCHE KAPITALMARKT AG-REG-S 0.25000% 18-24.09.25*	CHF		300 000		300 000	291 000	0.42	
SCHWEIZER VERBAND DER RAIFFEISENBANKEN 0.40500% 21-28.09.29*	CHF	300 000		100 000	200 000	174 800	0.25	
SGS SA 1.75000% 14-27.02.24*	CHF	500 000		500 000				
SIX GROUP AG-REG-S 0.20000% 21-28.09.29*	CHF	400 000	300 000	285 000	415 000	373 293	0.54	
SOLOTHURN, CANTON OF 0.50000% 15-16.10.30*	CHF	200 000		80 000	120 000	110 700	0.16	
SONOVA HOLDING AG-REG-S 0.75000% 20-06.10.28*	CHF		200 000		200 000	188 500	0.27	
ST GALLEN, CANTON OF 1.75000% 13-18.07.28*	CHF		300 000		300 000	302 400	0.44	

Security	30.06.2022			30.06.2023			Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>			
ST GALLER KANTONALBANK 1.37500% 12-22.06.27*	CHF	250 000		100 000	150 000		146 700	0.21	
ST GALLER KANTONALBANK AG 0.10000% 19-10.10.41*	CHF	250 000		100 000	150 000		109 575	0.16	
ST GALLER KANTONALBANK AG-REG-S 0.25000% 21-30.04.35*	CHF	250 000		100 000	150 000		123 750	0.18	
STADLER RAIL AG-REG-S 0.37500% 19-20.11.26*	CHF	250 000		100 000	150 000		141 900	0.20	
STRAUMANN HOLDING AG-REG-S 1.00000% 20-03.10.23*	CHF	250 000		250 000					
SWISS PRIME SITE FINANCE AG 2.00000% 14-10.12.24*	CHF	250 000		105 000	145 000		144 174	0.21	
SWISS PRIME SITE FINANCE AG-REG-S 1.00000% 18-16.07.24*	CHF		400 000	160 000	240 000		236 832	0.34	
SWISS PRIME SITE FINANCE AG-REG-S 0.37500% 19-30.09.31*	CHF	250 000		100 000	150 000		125 100	0.18	
SWISS PRIME SITE FINANCE AG-REG-S 0.65000% 20-18.12.29*	CHF	300 000		120 000	180 000		159 210	0.23	
SWISSCOM AG 0.13000% 20-18.09.31*	CHF	250 000		100 000	150 000		130 875	0.19	
SWISSCOM AG 1.50000% 14-14.07.26*	CHF		250 000		250 000		246 875	0.36	
SWISSGRID AG 1.62500% 13-30.01.25*	CHF	200 000		80 000	120 000		119 040	0.17	
SWISSGRID AG-REG-S 0.20000% 21-29.06.40*	CHF	150 000		60 000	90 000		64 620	0.09	
SWITZERLAND 1.25000% 12-11.06.24*	CHF	200 000		81 000	119 000		118 643	0.17	
SWITZERLAND 1.25000% 12-27.06.37*	CHF	250 000	600 000	223 000	627 000		647 440	0.93	
SWITZERLAND 1.25000% 14-28.05.26*	CHF	1 750 000		711 000	1 039 000		1 041 701	1.50	
SWITZERLAND 1.50000% 12-30.04.42*	CHF	300 000		122 000	178 000		194 429	0.28	
SWITZERLAND 1.50000% 13-24.07.25*	CHF	761 000		309 000	452 000		454 531	0.65	
SWITZERLAND 2.00000% 14-25.06.64*	CHF	200 000	450 000	203 000	447 000		638 808	0.92	
SWITZERLAND 2.25000% 11-22.06.31*	CHF		300 000		300 000		329 400	0.47	
SWITZERLAND 2.50000% 06-08.03.36*	CHF	1 100 000	150 000	805 000	445 000		525 590	0.76	
SWITZERLAND 3.25000% 07-27.06.27*	CHF	1 550 000		633 000	917 000		994 487	1.43	
SWITZERLAND 3.50000%-REG-S 03-08.04.33*	CHF	1 000 000	300 000	588 000	712 000		880 459	1.27	
SWITZERLAND 4.00000% 98-08.04.28*	CHF	1 650 000		680 000	970 000		1 104 636	1.59	
SWITZERLAND 4.00000% 99-06.01.49*	CHF	900 000		371 000	529 000		898 771	1.29	
SWITZERLAND-REG-S 0.50000% 15-27.05.30*	CHF	1 000 000		601 000	399 000		386 471	0.56	
SWITZERLAND-REG-S 0.50000% 16-30.05.58*	CHF	780 000		316 000	464 000		412 960	0.59	
SWITZERLAND-REG-S 0.50000% 17-24.05.55*	CHF	600 000		243 000	357 000		318 087	0.46	
SWITZERLAND-REG-S 0.50000% 17-28.06.45*	CHF		1 050 000	500 000	550 000		499 455	0.72	
SWITZERLAND-REG-S 0.50000% 18-27.06.32*	CHF		500 000	202 000	298 000		286 080	0.41	
SWITZERLAND-REG-S 0.25000% 21-23.06.35*	CHF	600 000	300 000	243 000	657 000		603 980	0.87	
SWITZERLAND-REG-S 1.50000% 22-26.10.38*	CHF		150 000		150 000		160 650	0.23	
TESSIN, CANTON OF-REG-S 1.87500% 13-18.03.38*	CHF	200 000		80 000	120 000		123 360	0.18	
THURGAUER KANTONALBANK 0.37500% 15-31.03.25*	CHF	250 000		100 000	150 000		145 725	0.21	
THURGAUER KANTONALBANK 0.70000% 18-22.03.30*	CHF	250 000		100 000	150 000		138 300	0.20	
THURGAUER KANTONALBANK 0.12500% 21-21.05.32*	CHF		130 000		130 000		112 970	0.16	
UBS GROUP AG 0.37500% 21-24.08.29*	CHF	200 000			200 000		173 900	0.25	
VALIANT BANK AG-REG-S 0.1000% 21-29.11.30*	CHF	300 000		120 000	180 000		155 790	0.22	
VAUD, CANTON OF-REG-S 2.00000% 13-24.10.33*	CHF	200 000		80 000	120 000		124 800	0.18	
VERIZON COMMUNICATIONS INC-REG-S 0.55500% 21-24.03.31*	CHF	200 000		80 000	120 000		106 320	0.15	
WALLISER KANTONALBANK 0.20000% 16-19.08.24*	CHF	250 000		100 000	150 000		146 790	0.21	
WALLISER KANTONALBANK-REG-S 0.15000% 20-05.10.32*	CHF	250 000		100 000	150 000		127 275	0.18	
WINTERTHUR, CITY OF 1.87500% 12-20.04.37*	CHF		290 000		290 000		294 205	0.42	
WINTERTHUR, CITY OF-REG-S 0.10000% 19-20.03.28*	CHF	300 000		120 000	180 000		166 320	0.24	
ZUERCHER KANTONALBANK-REG-S 0.02000% 16-16.08.27*	CHF	500 000		200 000	300 000		277 200	0.40	
ZUERCHER KANTONALBANK-REG-S 0.05000% 16-23.11.26*	CHF		200 000		200 000		187 600	0.27	
ZUERCHER KANTONALBANK-REG-S 0.25000% 18-08.05.25*	CHF	500 000		200 000	300 000		291 000	0.42	
ZUERICH, CANTON OF 1.25000% 14-07.03.24*	CHF	300 000			300 000				
ZUERICH, CITY OF 1.00000% 12-05.12.23*	CHF	400 000			400 000				
ZUERICH, CITY OF-REG-S 0.25000% 21-24.11.51*	CHF		100 000		100 000		70 650	0.10	
ZUGER KANTONALBANK AG 0.10000% 20-14.10.31*	CHF	170 000	300 000	70 000	400 000		344 400	0.50	
ZURICH INSURANCE CO-REG-S 0.75000% 19-22.10.27*	CHF	200 000		80 000	120 000		114 960	0.17	
ZURICH, CITY OF-REG-S 0.25000% 19-26.05.39*	CHF	300 000		120 000	180 000		146 430	0.21	
<b>TOTAL CHF</b>							<b>48 812 040</b>	<b>70.24</b>	
<b>Total Bonds, fixed rate</b>							<b>48 812 040</b>	<b>70.24</b>	

### Bonds, zero coupon

#### CHF

BASEL-STADT, CANTON OF 0.00000% 16-05.09.29*	CHF	400 000		160 000	240 000		218 400	0.31
BASLER KANTONALBANK-REG-S 0.00000% 19-23.08.34*	CHF	250 000		100 000	150 000		122 175	0.18
BERN, CANTON OF-REG-S 0.00000% 21-18.05.33*	CHF	350 000		140 000	210 000		179 970	0.26
GLARNER KANTONALBANK-REG-S 0.00000% 19-16.10.29*	CHF		300 000	120 000	180 000		158 850	0.23
KOREA GAS CORP-REG-S 0.00000% 19-28.11.23*	CHF	300 000		300 000				
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 19-26.08.49*	CHF		600 000		600 000		400 920	0.58
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 20-26.02.30*	CHF		400 000		400 000		356 400	0.51
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.00000% 21-05.02.29*	CHF	1 100 000		445 000	655 000		592 644	0.85
SOLOTHURN, CANTON OF 0.00000% 15-16.10.23*	CHF	170 000		170 000				
SWITZERLAND-REG-S 0.00000% 16-22.06.29*	CHF	200 000	500 000	81 000	619 000		583 841	0.84
SWITZERLAND-REG-S 0.00000% 19-26.06.34*	CHF	400 000		162 000	238 000		214 224	0.31
SWITZERLAND-REG-S 0.00000% 19-24.07.39*	CHF	1 400 000		566 000	834 000		710 318	1.02

Security		30.06.2022		30.06.2023		Market value <sup>3</sup>		Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	in CHF	in % <sup>3</sup>	
TESSIN, CANTON OF-REG-S 0.00000% 21-31.03.26*	CHF	200 000		80 000	120 000	114 180	0.16	
VALIANT BANK AG-REG-S 0.00000% 21-20.01.26*	CHF	500 000		200 000	300 000	285 000	0.41	
ZUERCHER KANTONALBANK 0.00000% 21-21.01.33*	CHF	500 000		320 000	180 000	150 570	0.22	
ZUERICH, CANTON OF-REG-S 0.00000% 20-23.06.28*	CHF	200 000		80 000	120 000	111 000	0.16	
ZUERICH, CITY OF-REG-S 0.00000% 21-25.11.30*	CHF	400 000		160 000	240 000	212 760	0.31	
<b>TOTAL CHF</b>						<b>4 411 251</b>	<b>6.35</b>	
<b>Total Bonds, zero coupon</b>						<b>4 411 251</b>	<b>6.35</b>	
<b>Total Securities traded on an exchange</b>						<b>68 879 004</b>	<b>99.11</b>	
<b>Total securities and similar instruments</b>						<b>68 879 004</b>	<b>99.11</b>	
(thereof in lending							0.00)	
Bank deposits at sight						169 061	0.24	
Other assets						449 660	0.65	
<b>Total fund assets</b>						<b>69 497 725</b>	<b>100.00</b>	
Other liabilities						-412 904		
<b>Net fund assets</b>						<b>69 084 821</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	68 879 004	99.11
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>68 879 004</b>	<b>99.11</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis 0.15%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

# UBS ETF (CH) – SMIM<sup>®</sup>

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		1 206 943 227.38	1 081 878 136.72	1 248 515 876.12
<b>Class (CHF) A-dis</b>	<b>CH0111762537</b>			
Net asset value per unit in CHF		277.6855	266.1106	345.1128
Number of units outstanding		4 346 439.0000	4 065 521.0000	3 617 704.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	6.7%	-21.4%	38.4%
Benchmark:				
SMIM <sup>®</sup> Total Return Index	CHF	7.0%	-21.3%	38.8%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The 10 largest positions in % of total assets

Lindt & Spruengli AG	12.44
Straumann Holding AG	8.59
SGS Ltd	6.71
Schindler Holding AG	6.68
Julius Baer Group Ltd	6.30
VAT Group AG	5.20
Roche Holding AG	4.49
SIG Combibloc Group	4.48
Swatch Group AG	3.95
Barry Callebaut AG	3.22
Others	36.89
<b>TOTAL</b>	<b>98.95</b>

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	17.54
Food & soft drinks	15.66
Financial & investment companies	10.99
Mechanical engineering & industrial equipment	9.56
Miscellaneous services	9.28
Banks & credit institutions	6.30
Real Estate	5.52
Insurance	5.36
Watches & jewellery	3.95
Chemicals	3.94
Others	10.85
<b>TOTAL</b>	<b>98.95</b>

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



## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits		
– at sight	2 038 897.40	961.41
Securities		
– Shares and other equity instruments	1 205 402 707.30	1 082 294 052.62
Other assets	10 781 227.63	7 677 568.55
<b>TOTAL fund assets</b>	<b>1 218 222 832.33</b>	<b>1 089 972 582.58</b>
Loans	-10 994 371.11	-7 843 290.58
Other liabilities	-285 233.84	-251 155.28
<b>Net fund assets</b>	<b>1 206 943 227.38</b>	<b>1 081 878 136.72</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	732.85	7.10
Negative interest	-2 697.99	-15 238.88
Income from securities		
– from shares and other equity instruments	31 374 517.88	22 444 726.08
Offset payments from securities lending	93 271.22	382 612.49
Income from securities lending	108 292.12	74 628.58
Purchase of current net income on issue of units	359 704.90	799 715.05
<b>TOTAL Income</b>	<b>31 933 820.98</b>	<b>23 686 450.42</b>
<b>Expenses</b>		
Interest payable	-96 580.19	-42 667.05
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-2 832 196.14	-3 162 794.13
Other expenses	-25 981.95	-18 034.65
Payment of current net income on redemption of units	-2 941 387.40	-979 726.69
<b>TOTAL Expenses</b>	<b>-5 896 145.68</b>	<b>-4 203 222.52</b>
<b>Net income</b>	<b>26 037 675.30</b>	<b>19 483 227.90</b>
Realized capital gains and losses	-616 973.99 <sup>1</sup>	79 367 386.61 <sup>1</sup>
<b>Realized result</b>	<b>25 420 701.31</b>	<b>98 850 614.51</b>
Unrealized capital gains and losses	42 147 958.30	-392 469 514.05
<b>TOTAL result</b>	<b>67 568 659.61</b>	<b>-293 618 899.54</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	26 037 675.30	19 483 227.90
Balance carried forward from previous year	2 836.57	34 109.47
Capital gains of the financial year designated for distribution	2 999 042.91	4 065 521.00
<b>Available for distribution</b>	<b>29 039 554.78</b>	<b>23 582 858.37</b>
Result earmarked for distribution to the investor	-29 034 212.52	-23 580 021.80
<b>Balance carried forward</b>	<b>5 342.26</b>	<b>2 836.57</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	1 081 878 136.72	1 248 515 876.12
Ord. annual distribution	-23 787 754.60	-24 924 806.10
Balance of unit movements	81 284 185.65	151 905 966.24
Total result	67 568 659.61	-293 618 899.54
<b>Net fund assets at the end of the reporting period</b>	<b>1 206 943 227.38</b>	<b>1 081 878 136.72</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	4 065 521.0000	3 617 704.0000
Units issued	1 238 696.0000	1 025 761.0000
Units redeemed	-957 778.0000	-577 944.0000
<b>Situation at the end of the period</b>	<b>4 346 439.0000</b>	<b>4 065 521.0000</b>
Difference between units issued and units redeemed	280 918.0000	447 817.0000

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 24 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	CHF	<b>5.991</b>
<b>Gross</b>	CHF	<b>5.990</b>
Less federal withholding tax	CHF	-2.097
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>3.893</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 25 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.69000</b>

# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	1 652 865	585 013	486 533	1 751 345	11 282 164	0.93	
<b>TOTAL Austria</b>						<b>11 282 164</b>	<b>0.93</b>	
<b>Switzerland</b>								
GALENICA AG CHF0.1*	CHF	301 805	105 158	88 779	318 184	22 988 794	1.89	
ROCHE HLDGS AG CHF1(BR)*	CHF		220 787	34 344	186 443	54 739 665	4.49	
SWATCH GROUP CHF2.25(BR)*	CHF	174 759	64 091	54 658	184 192	48 092 531	3.95	
<b>TOTAL Switzerland</b>						<b>125 820 990</b>	<b>10.33</b>	
<b>Total Bearer shares</b>						<b>137 103 154</b>	<b>11.25</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	6 504	2 344	2 111	6 737	75 723 880	6.22	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	245 493	91 947	78 182	259 258	54 366 403	4.46	
<b>TOTAL Switzerland</b>						<b>130 090 283</b>	<b>10.68</b>	
<b>Total Participation certificates</b>						<b>130 090 283</b>	<b>10.68</b>	
<b>Registered shares</b>								
<b>North America</b>								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	333 549	12 428	345 977				
<b>TOTAL North America</b>							<b>0.00</b>	
<b>Switzerland</b>								
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	1 023 837	378 818	328 762	1 073 893	31 389 892	2.58	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	184 539	73 530	54 243	203 826	15 898 428	1.31	186 478
BALOISE-HLDGS CHF0.1(REGD)*	CHF	276 253	101 549	86 274	291 528	38 306 779	3.14	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	21 528	7 853	6 673	22 708	39 216 716	3.22	
BELIMO HOLDING AG CHF0.05*	CHF		74 577	11 477	63 100	28 155 220	2.31	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	180 411	3 000	183 411				
CLARIANT CHF4.00(REGD)*	CHF	1 357 566	483 007	391 473	1 449 100	18 722 372	1.54	
DUFFRY AG CHF5 (REGD)*	CHF	401 890	388 544	127 623	662 811	27 016 176	2.22	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	41 088	14 431	12 251	43 268	29 292 436	2.40	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	114 054	40 823	34 567	120 310	22 365 629	1.84	9 320
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	495 203	176 779	149 307	522 675	35 097 626	2.88	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	210 135	74 007	61 392	222 750	26 952 750	2.21	222 749
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	1 335 639	477 991	451 086	1 362 544	76 765 729	6.30	
KUEHNE&NAGEL INTL CHF1 (REGD)(POST-SUBD)*	CHF	342 965	101 641	444 606				
LINDT & SPRUENGLI CHF100(REGD)*	CHF	647	231	195	683	75 813 000	6.22	4
MEYER BURGER TECHN CHF0.05*	CHF		21 214 000		21 214 000	12 813 256	1.05	19 126 105
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	276 501	100 440	84 562	292 379	29 208 662	2.40	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	124 295	47 018	37 092	134 221	26 978 421	2.21	
SGS SA CHF0.04*	CHF		1 082 480	116 442	966 038	81 688 173	6.71	
SIG COMBIBLOC GROU CHF0.1*	CHF	2 096 133	772 157	654 864	2 213 426	54 627 354	4.48	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	318 374	13 251	331 625				
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	682 657	252 404	213 958	721 103	104 668 100	8.59	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	463 581	171 686	146 011	489 256	37 990 728	3.12	
TECAN GROUP AG CHF0.10(REGD)*	CHF	76 530	28 348	23 378	81 500	27 970 800	2.30	
TEMENOS AG CHF5 (REGD)*	CHF	405 672	148 940	125 611	429 001	30 519 131	2.51	
VAT GROUP AG CHF0.10*	CHF	162 059	59 887	50 605	171 341	63 396 170	5.20	156 400
ZUR ROSE GP AG CHF30.00*	CHF	63 118	43 522	20 640	86 000	3 355 720	0.28	85 999
<b>TOTAL Switzerland</b>						<b>938 209 270</b>	<b>77.01</b>	
<b>Total Registered shares</b>						<b>938 209 270</b>	<b>77.01</b>	

Security	30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Rights</b>							
<b>Switzerland</b>							
ZUR ROSE GROUP AG RIGHTS 12.09.22*	CHF	62 745	62 745				
<b>TOTAL Switzerland</b>						<b>0.00</b>	
<b>Total Rights</b>						<b>0.00</b>	
<b>Total Securities traded on an exchange</b>					<b>1 205 402 707</b>	<b>98.95</b>	

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

### Registered shares

<b>Switzerland</b>							
SGS LTD CHF1(REGD)**	CHF	42 646	42 646				
<b>TOTAL Switzerland</b>						<b>0.00</b>	
<b>Total Registered shares</b>						<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>0.00</b>	
<b>Total securities and similar instruments</b>					<b>1 205 402 707</b>	<b>98.95</b>	
(thereof in lending					116 450 349	9.56)	
Bank deposits at sight					2 038 897	0.17	
Other assets					10 781 228	0.88	
<b>Total fund assets</b>					<b>1 218 222 832</b>	<b>100.00</b>	
Short-term bank liabilities					-10 994 371		
Other liabilities					-285 234		
<b>Net fund assets</b>					<b>1 206 943 227</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	1 205 402 707	98.95
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>1 205 402 707</b>	<b>98.95</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis 0.25%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rate

EUR 1 = CHF 0.98

# UBS ETF (CH) – SPI<sup>®</sup> ESG

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		492 285 893.17	134 380 359.90	7 680 759.97
<b>Class (CHF) A-acc</b>	<b>CH0590186661</b>			
Net asset value per unit in CHF		14.8277	13.7716	15.3615
Number of units outstanding		33 200 343.0000	9 757 762.0000	500 000.0000

## Performance

	Currency	2022/2023	2021/2022	2021
Class (CHF) A-acc	CHF	8.7%	-9.7%	-
Benchmark:				
SPI <sup>®</sup> ESG weighted Total Return Index	CHF	8.8%	-9.5%	-

Historical performance is no indicator of current or future performance.

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

## Structure of the securities portfolio

Nestle SA	Food & beverage	14.44
Roche Holding AG	Pharmaceuticals & biotechnology	14.13
Novartis AG	Pharmaceuticals & biotechnology	13.39
Cie Financiere Richemont SA	Watches & jewelry	5.58
Zurich Insurance Group AG	Insurance	5.14
ABB Ltd	Electrical components & equipment	4.57
UBS Group AG	Banks	2.94
Sika AG	Construction materials	2.78
Swiss Re AG	Insurance	2.62
Alcon Inc	Health products	2.61
Chocoladefabriken Lindt & Spruengli AG	Food & beverage	1.67
Givaudan SA	Chemicals	1.66
Holcim Ltd	Construction materials	1.63
Lonza Group AG	Chemicals	1.60
Partners Group Holding AG	Banks	1.54
Others	Others	22.85
<b>TOTAL</b>		<b>99.15</b>

## Statement of assets

	30.6.2023	30.6.2022
	CHF	CHF
<b>Market values</b>		
Bank deposits		
– at sight	0.00	1 555.20
Securities		
– Shares and other equity instruments	492 846 855.84	134 380 716.26
Other assets	4 248 309.93	756 510.73
<b>TOTAL fund assets</b>	<b>497 095 165.77</b>	<b>135 138 782.19</b>
Loans	-4 680 650.65	-734 981.29
Other liabilities	-128 621.95	-23 441.00
<b>Net fund assets</b>	<b>492 285 893.17</b>	<b>134 380 359.90</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
<b>Income</b>		
Income from bank assets	190.70	0.00
Negative interest	-2 148.25	-2 658.90
Income from securities		
– from shares and other equity instruments	14 041 767.50	2 484 428.36
– from bonus shares	1 314.98	1.46
Purchase of current net income on issue of units	920 499.50	1 386 446.68
<b>TOTAL income</b>	<b>14 961 624.43</b>	<b>3 868 217.60</b>
<b>Expenses</b>		
Interest payable	-85 522.84	-6 718.96
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-571 763.40	-91 298.20
Payment of current net income on redemption of units	-1 055 332.89	-212 456.57
<b>TOTAL expenses</b>	<b>-1 712 619.13</b>	<b>-310 473.73</b>
<b>Net income</b>	<b>13 249 005.30</b>	<b>3 557 743.87</b>
Realized capital gains and losses	-597 632.92	-660 220.41
<b>Realized result</b>	<b>12 651 372.38</b>	<b>2 897 523.46</b>
Unrealized capital gains and losses	25 754 213.77	-18 116 933.63
<b>Total result</b>	<b>38 405 586.15</b>	<b>-15 219 410.17</b>

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	13 249 005.30	3 557 743.87
<b>Available for distribution</b>	<b>13 249 005.30</b>	<b>3 557 743.87</b>
Less federal withholding tax	-4 637 151.86	-1 245 210.35
Net income retained for reinvestment	-8 611 853.44	-2 312 533.52
<b>Balance carried forward</b>	<b>0.00</b>	<b>0.00</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	134 380 359.90	7 680 759.97
Paid federal withholding tax	-2 033 369.76	-89 613.55
Balance of unit movements	321 533 316.88	142 008 623.65
Total result	38 405 586.15	-15 219 410.17
<b>Net fund assets at the end of the reporting period</b>	<b>492 285 893.17</b>	<b>134 380 359.90</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-acc	Number	Number
Situation at the beginning of the financial year	9 757 762.0000	500 000.0000
Units issued	28 751 217.0000	10 313 730.0000
Units redeemed	-5 308 636.0000	-1 055 968.0000
<b>Situation at the end of the period</b>	<b>33 200 343.0000</b>	<b>9 757 762.0000</b>
Difference between units issued and units redeemed	23 442 581.0000	9 257 762.0000

## Net income retained for reinvestment (accumulation)

Class (CHF) A-acc		
Reinvestment on 8.9.2023		
<b>Gross accumulation</b>	CHF	<b>0.39906</b>
Less federal withholding tax	CHF	-0.13967
<b>Net accumulation per unit</b>	CHF	<b>0.25939</b>



# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	27 564	98 121	19 365	106 320	684 913	0.14	
PIERER MOBILITY AG NPV*	CHF		2 390		2 390	182 596	0.04	
<b>TOTAL Austria</b>						<b>867 509</b>	<b>0.17</b>	
<b>Liechtenstein</b>								
LIECHTENS. LANDESB. CHF5 (REGD)*	CHF	1 000	3 431	1 093	3 338	195 941	0.04	
<b>TOTAL Liechtenstein</b>						<b>195 941</b>	<b>0.04</b>	
<b>Luxembourg</b>								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	703	2 005	308	2 400	108 600	0.02	
<b>TOTAL Luxembourg</b>						<b>108 600</b>	<b>0.02</b>	
<b>Switzerland</b>								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	323	722		1 045	153 197	0.03	
BQE CANT DE GENEVE CHF50(REG)*	CHF	140	366		506	109 802	0.02	
CIE FINANCIER TRAD CHF2.5(BR)*	CHF		938		938	111 153	0.02	
COMET HOLDINGS CHF1 (REGD)*	CHF	675	1 675		2 350	536 740	0.11	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	752	2 082	256	2 578	491 882	0.10	
GALENICA AG CHF0.1*	CHF	5 072	13 851	1 568	17 355	1 253 899	0.25	
IDORSIA AG CHF0.05*	CHF	9 017	26 154	432	34 739	224 067	0.05	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	2 173	6 960	942	8 191	629 069	0.13	
LEONTEQ AG CHF1 (REGD)*	CHF	873	3 538	1 001	3 410	139 469	0.03	
MEDARTIS HLDG AG CHF0.2*	CHF	220	832		1 052	80 688	0.02	
ROCHE HLDGS AG CHF1(BR)*	CHF		11 507	1 422	10 085	2 960 956	0.60	
SENSIRION AG NPV*	CHF	1 078	3 109	584	3 603	353 094	0.07	
SKAN GROUP AG CHF0.01 (REGD)*	CHF		3 876	557	3 319	255 563	0.05	
SWATCH GROUP CHF2.25(BR)*	CHF	2 909	8 573	1 564	9 918	2 589 590	0.52	
SWISS RE AG CHF0.10*	CHF	41 669	127 000	25 669	143 000	12 875 720	2.59	
THURGAUER KTBK CHF20*	CHF	305	1 103		1 408	169 664	0.03	
<b>TOTAL Switzerland</b>						<b>22 934 553</b>	<b>4.61</b>	
<b>Total Bearer shares</b>						<b>24 106 603</b>	<b>4.85</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
BASELANDSCH KTBK PTG CHF100*	CHF	56	114		170	151 640	0.03	
BASLER KTBK PTG CHF8.50*	CHF	559	1 214		1 773	109 217	0.02	
GRAUBUNDNER KTBK PTG CHF100*	CHF	68	195	8	255	424 575	0.09	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	93	324	51	366	4 113 840	0.83	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	5 312	16 469	3 606	18 175	3 811 298	0.77	
<b>TOTAL Switzerland</b>						<b>8 610 569</b>	<b>1.73</b>	
<b>Total Participation certificates</b>						<b>8 610 569</b>	<b>1.73</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	71 027	216 950	44 477	243 500	66 597 250	13.40	
<b>TOTAL Switzerland</b>						<b>66 597 250</b>	<b>13.40</b>	
<b>Total Other shares</b>						<b>66 597 250</b>	<b>13.40</b>	
<b>Registered shares</b>								
<b>Liechtenstein</b>								
VP BANK AG CHF10 REG S*	CHF	200	655		855	72 162	0.01	
<b>TOTAL Liechtenstein</b>						<b>72 162</b>	<b>0.01</b>	

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	187 997	587 183	135 180	640 000	22 515 200	4.53	
ACCELERON INDUSTR CHF1*	CHF		16 640	16 640				
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	22 100	65 288	12 792	74 596	2 180 441	0.44	
AEVIS VICTORIA SA CHF1 (POST SUBD)*	CHF		5 000		5 000	92 000	0.02	
ALCON AG CHF0.04*	CHF	50 736	154 751	32 387	173 100	12 826 710	2.58	
ALLREAL HOLDING AG CHF1*	CHF	1 149	3 320	782	3 687	557 474	0.11	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF		2 033	265	1 768	340 870	0.07	
ALUFLEXPACK AG CHF1*	CHF		2 560		2 560	39 936	0.01	
APG SGA SA CHF2.60*	CHF	73	231		304	56 848	0.01	
ARBONIA AG CHF4.20 (REGD)*	CHF		15 908		15 908	160 989	0.03	
ARYZTA AG CHF0.02 (REGD)*	CHF	88 681	219 078	30 055	277 704	412 113	0.08	
ASCOM HOLDING AG CHF0.50 (REGD)*	CHF	3 877	6 768		10 645	116 243	0.02	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	2 633	7 684	746	9 571	746 538	0.15	
BALOISE-HLDGS CHF0.1 (REGD)*	CHF	5 267	15 468	2 859	17 876	2 348 906	0.47	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	310	959	230	1 039	1 794 353	0.36	
BASILEA PHARMACEUT CHF1 (REGD)*	CHF	1 046	3 161	487	3 720	157 170	0.03	
BELIMO HOLDING AG CHF0.05*	CHF	846	2 478	376	2 948	1 315 398	0.26	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	144	525		669	170 261	0.03	
BELLEVUE GROUP AG CHF0.1*	CHF		1 829		1 829	48 560	0.01	
BERNER KTBK CHF20 (REGD)*	CHF	572	1 238		1 810	419 920	0.08	
BOBST GROUP AG CHF1 REGD*	CHF	560	590	1 150				
BOSSARD HLDGS AG CHF5*	CHF	552	1 534	218	1 868	371 358	0.07	
BQE CANT VAUDOISE CHF1*	CHF	2 882	10 778	2 634	11 026	1 041 957	0.21	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	568	1 677	287	1 958	773 410	0.16	
BURCKHARDT COMPRES CHF2.5*	CHF	292	733		1 025	538 125	0.11	
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF	405	2 700		3 105	285 660	0.06	
CALIDA HLDG CHF0.10 (REGD)*	CHF	676	1 247		1 923	65 574	0.01	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	3 095	7 728		10 823	803 067	0.16	
CLARIANT CHF4.00 (REGD)*	CHF	20 106	56 528	10 186	66 448	858 508	0.17	
COLTENE HOLDING AG CHF5 (REGD)*	CHF	289	933		1 222	86 518	0.02	
CONZZETA AG CHF2 (REGD) 'A'*	CHF		340		340	202 300	0.04	
CPH CHEMIE & PAPI CHF0.2 (REGD)*	CHF	174	820		994	84 092	0.02	
CREDIT SUISSE GRP CHF0.04 (REGD)*	CHF	181 923	125 201	307 124				
DKSH HOLDING LTD CHF0.1*	CHF	4 302	12 157	2 630	13 829	920 320	0.19	
DORMAKABA HOLDING CHF0.10 'B' (REGD)*	CHF	306	974	186	1 094	439 788	0.09	
EDISUN POWER EUROP CHF30.00 (REGD)*	CHF	69			69	7 866	0.00	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF		40 697	4 328	36 369	330 231	0.07	
EMMI AG CHF10 (REGD)*	CHF	176	523	72	627	541 101	0.11	
EMS-CHEMIE HLDG AG CHF0.01 (REGD) (POST RECON)*	CHF	581	1 769	350	2 000	1 354 000	0.27	
FEINTOOL INT HLDG CHF10 (REGD)*	CHF	600	1 626		2 226	47 748	0.01	
FORBO HLDGS AG CHF0.10 (REGD)*	CHF	89	286		375	481 500	0.10	
FUNDAMENTA REAL ES CHF6*	CHF		6 300		6 300	102 375	0.02	
GAM HOLDING AG CHF0.05 (REGD)*	CHF	8 799	13 201		22 000	11 880	0.00	
GEBERIT CHF0.10 (REGD)*	CHF	3 632	11 105	2 537	12 200	5 710 820	1.15	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	9 390	32 330	5 402	36 318	2 438 754	0.49	
GIVAUDAN AG CHF10*	CHF	808	2 441	494	2 755	8 168 575	1.64	
GLARNER KB CHF10*	CHF		863		863	20 626	0.00	
GURIT HOLDING AG CHF5 (REGD) (SUBD)*	CHF	210	1 040		1 250	104 125	0.02	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	3 651	9 579	1 198	12 032	1 455 872	0.29	
HIAG IMMOBILIEN HL CHF1*	CHF		1 700		1 700	129 200	0.03	
HOLCIM LTD CHF2 (REGD)*	CHF	40 823	121 999	29 822	133 000	8 006 600	1.61	
HYPOBANK LENZBURG CHF260 (REGD)*	CHF	6	12		18	77 760	0.02	
IMPLENIA AG CHF1.02 (REGD)*	CHF	1 158	2 842		4 000	173 800	0.03	
INA INVEST HOLDING CHF0.03*	CHF	262			262	4 795	0.00	
INFICON HOLDING AG CHF5 (REGD)*	CHF	151	399	25	525	567 000	0.11	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	56	159	15	200	553 000	0.11	
INTERSHOP HLDG AG CHF10 (REG)*	CHF		329		329	196 413	0.04	
INVESTIS HOLDING S CHF0.10*	CHF		759		759	69 676	0.01	
IVF HARTMANN HLDG CHF1.75*	CHF	78			78	8 814	0.00	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	25 625	69 878	21 423	74 080	4 173 667	0.84	
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	340	1 217		1 557	233 861	0.05	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	535	1 387	244	1 678	336 439	0.07	
KOMAX CHF0.10 (REGD)*	CHF	360	890	100	1 150	266 800	0.05	
KUEHNE&NAGEL INTL CHF1 (REGD) (POST-SUBD)*	CHF	5 771	17 317	3 828	19 260	5 098 122	1.03	
LEM HLDGS AG CHF0.50 (REGD) (POST SUBD)*	CHF	47	122	9	160	358 400	0.07	
LINDT & SPRUENGLI CHF100 (REGD)*	CHF	9	35	7	37	4 107 000	0.83	
LOGITECH INTL CHF0.25 (REGD) (POST-SUBD)*	CHF	20 076	59 104	13 980	65 200	3 471 248	0.70	
LONZA GROUP AG CHF1 (REGD)*	CHF		20 515	5 765	14 750	7 867 650	1.58	

Security	30.06.2022			30.06.2023		Market value <sup>3</sup>		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	in CHF	in % <sup>3</sup>		
LUZERNER KANTONALBANK AG RG*	CHF		6 562		6 562	483 619	0.10	
MEDACTA GROUP SA CHF0.10*	CHF	394	1 543		1 937	235 927	0.05	
MEDMIX AG CHF0.01*	CHF		7 739		7 739	183 027	0.04	
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	18	54	12	60	98 400	0.02	
MEYER BURGER TECHN CHF0.05*	CHF	298 900	1 273 795	119 922	1 452 773	877 475	0.18	
MIKRON HLDG AG CHF0.10(REGD)*	CHF	174	630		804	9 005	0.00	
MOBILEZONE HOLDING CHF0.01(REG)*	CHF		12 058		12 058	165 436	0.03	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	700	2 520	219	3 001	723 241	0.15	
MOLECULAR PARTNERS CHF0.1*	CHF		6 417		6 417	34 780	0.01	
NESTLE SA CHF0.10(REGD)*	CHF	203 319	608 625	151 194	660 750	71 096 700	14.30	
NOVARTIS AG CHF0.50(REGD)*	CHF	208 498	688 824	164 822	732 500	65 925 000	13.26	
QBSEVA SA CHF0.076923*	CHF		8 553		8 553	513	0.00	
OC OERLIKON CORP CHF1.00(REGD)*	CHF	19 679	51 994	3 073	68 600	305 682	0.06	
ORIOR AG CHF4.00*	CHF	765	2 416	983	2 198	168 147	0.03	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	2 626	8 066	1 712	8 980	7 557 568	1.52	
PEACH PROPERTY GRO CHF 1.00 (REGD)*	CHF		4 286		4 286	56 918	0.01	
PHOENIX MECANO (RG)*	CHF		247		247	94 354	0.02	
PLAZZA AG CHF0.50 (REGD)'A**	CHF		332		332	104 912	0.02	
POLYPEPTIDE GROUP CHF0.01*	CHF	1 065	2 345		3 410	64 006	0.01	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	3 988	11 810	2 052	13 746	1 373 225	0.28	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A**	CHF	52 810	161 836	33 646	181 000	27 448 650	5.52	
RIETER HOLDING AG CHF5*	CHF	277	1 848	1 098	1 027	95 408	0.02	
SCHAFFNER HLDG AG CHF50(REGD)*	CHF	33	28		61	17 385	0.00	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	2 713	7 793	1 139	9 367	1 882 767	0.38	
SCHWEITER TECH SHS*	CHF		265		265	170 925	0.03	
SCHWEIZER NAT BK CHF250(REGD)*	CHF	7	21		28	125 160	0.03	
SFS GROUP AG CHF0.1*	CHF	1 517	4 351	203	5 665	667 337	0.13	
SGS SA CHF0.04*	CHF		75 142	7 592	67 550	5 712 028	1.15	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	486	1 355	248	1 593	1 177 227	0.24	
SIG COMBIBLOC GROU CHF0.1*	CHF	45 165	135 016	25 481	154 700	3 817 996	0.77	
SIKA AG CHF0.01 (REG)*	CHF	15 542	47 455	9 497	53 500	13 679 950	2.75	
SOFTWAREONE HLD AG CHF0.01*	CHF	14 619	39 407	5 121	48 905	867 086	0.17	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	6 105	18 840	4 825	20 120	4 792 584	0.96	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	208	753	95	866	420 010	0.08	
STADLER RAIL AG*	CHF	5 153	13 352	1 318	17 187	600 858	0.12	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	13 094	40 352	8 596	44 850	6 509 978	1.31	
SULZER AG CHF0.01*	CHF	1 704	6 293	1 038	6 959	535 147	0.11	
SWATCH GROUP CHF0.45(REGD)*	CHF	5 536	14 818	1 249	19 105	939 011	0.19	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	3 650	10 836	2 960	11 526	6 028 098	1.21	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	10 011	29 523	5 769	33 765	2 621 852	0.53	
SWISS STEEL HOLDIN CHF0.15 (REGD)*	CHF	22 887			22 887	3 039	0.00	
SWISSCOM AG CHF1(REGD)*	CHF	2 945	9 091	1 961	10 075	5 619 835	1.13	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF		3 638	251	3 387	628 966	0.13	
TECAN GROUP AG CHF0.10(REGD)*	CHF	1 483	4 343	827	4 999	1 715 657	0.35	
TEMENOS AG CHF5 (REGD)*	CHF	9 723	29 453	5 761	33 415	2 377 143	0.48	
U-BLOX HOLDING AG CHF15.40 (REGD)*	CHF	748	1 775		2 523	247 506	0.05	
UBS GROUP CHF0.10 (REGD)*	CHF	286 562	765 587	253 149	799 000	14 457 905	2.91	
V-ZUG HOLDING LTD*	CHF	254	777		1 031	73 717	0.01	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	1 716	4 236	1 046	4 906	457 239	0.09	
VARIA US PROPRTIE CHF1*	CHF		1 700		1 700	63 410	0.01	
VAT GROUP AG CHF0.10*	CHF	2 342	6 669	1 132	7 879	2 915 230	0.59	
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	65	200		265	116 070	0.02	
VETROPACK HLDG SA CHF1 A*	CHF	1 441	2 970		4 411	183 057	0.04	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	3 225	8 439	803	10 861	615 819	0.12	
VZ HOLDING AG CHF0.05 (REGD)*	CHF	1 125	2 695		3 820	314 004	0.06	
WALLISER KTBK CHF10 (REG A)*	CHF	226	981		1 207	133 374	0.03	
WARTECK INVEST AG CHF10(REGD)*	CHF		32		32	63 840	0.01	
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	418	1 863	355	1 926	520 020	0.10	
ZEHNDER GROUP CHF0.05 (REGD) 'A**	CHF	676	2 629	1 005	2 300	166 520	0.03	
ZUG ESTATES HLDGS CHF25.00 'B**	CHF	27	65		92	146 740	0.03	
ZUGER KANTONALBK CHF500 (REGD)*	CHF		35		35	266 700	0.05	
ZUR ROSE GP AG CHF30.00*	CHF		4 739	1 235	3 504	136 726	0.03	
ZURICH INSURANCE GRP CHF0.10*	CHF	17 406	53 131	10 937	59 600	25 324 040	5.09	
<b>TOTAL Switzerland</b>						<b>393 460 272</b>	<b>79.15</b>	
<b>Total Registered shares</b>						<b>393 532 434</b>	<b>79.17</b>	

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Rights</b>								
<b>Switzerland</b>								
LUZERNER KANTONALBANK AG RIGHTS 23-25.05.23*	CHF		5 625	5 625				
MEYER BURGER TECHNOLOGY AG RIGHTS 09.11.22*	CHF		570 820	570 820				
YPSOMED HOLDING AG RIGHTS 22-23.06.22*	CHF	12		12				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>492 846 856</b>	<b>99.15</b>	

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

### Bearer shares

#### Switzerland

PHOENIX MECANO CHF1(BR)**	CHF		247	247				
SCHWEITER TECH CHF1**	CHF	79	211	290				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Bearer shares</b>							<b>0.00</b>	

### Registered shares

#### Switzerland

LUZERNER KTBK CHF18.5 (REGD)**	CHF	320	805	1 125				
OBSOVA SA CHF1**	CHF	8 553		8 553				
SGS LTD CHF1(REGD)**	CHF	789	2 239	3 028				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>	
<b>Total securities and similar instruments</b>						<b>492 846 856</b>	<b>99.15</b>	
(thereof in lending)							0.00)	
Other assets						4 248 310	0.85	
<b>Total fund assets</b>						<b>497 095 166</b>	<b>100.00</b>	
Short-term bank liabilities						-4 680 651		
Other liabilities						-128 622		
<b>Net fund assets</b>						<b>492 285 893</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	492 846 856	99.15
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>492 846 856</b>	<b>99.15</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-acc 0.15%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

# UBS ETF (CH) – SPI<sup>®</sup> Mid

Category Other Funds for Traditional Investments

## Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		320 148 556.76	264 836 371.18	302 177 979.12
<b>Class (CHF) A-dis</b>	<b>CH0130595124</b>			
Net asset value per unit in CHF		114.1377	106.2347	136.6121
Number of units outstanding		2 804 932.0000	2 492 936.0000	2 211 941.0000

## Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	10.1%	-20.8%	36.8%
Benchmark:				
SPI <sup>®</sup> Mid Total Return Index	CHF	10.4%	-20.7%	37.1%

Historical performance is no indicator of current or future performance.

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

## Structure of the securities portfolio

### The 10 largest positions in % of total assets

Lindt & Spruengli AG	9.05
Kuehne & Nagel International AG	5.60
Schindler Holding AG	4.86
Julius Baer Group Ltd	4.59
Swatch Group AG	3.91
VAT Group AG	3.79
Logitech International	3.33
Roche Holding AG	3.27
SIG Group AG	3.26
Barry Callebaut AG	2.34
Others	55.19
<b>TOTAL</b>	<b>99.19</b>

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

### Breakdown by sectors in % of total assets

Financial & investment companies	14.91
Food & soft drinks	12.64
Banks & credit institutions	10.69
Mechanical engineering & industrial equipment	9.80
Traffic & transportation	7.22
Pharmaceuticals, cosmetics & medical products	6.74
Real Estate	5.56
Chemicals	4.00
Watches & jewellery	3.91
Insurance	3.90
Others	19.82
<b>TOTAL</b>	<b>99.19</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits		
– at sight	944.93	14 953.64
Securities		
– Shares and other equity instruments	320 181 369.25	264 794 651.93
Other assets	2 603 163.99	2 154 883.82
<b>TOTAL fund assets</b>	<b>322 785 478.17</b>	<b>266 964 489.39</b>
Loans	-2 562 080.58	-2 064 803.29
Other liabilities	-74 840.83	-63 314.92
<b>Net fund assets</b>	<b>320 148 556.76</b>	<b>264 836 371.18</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	160.19	0.00
Negative interest	-224.66	-2 211.39
Income from securities		
– from shares and other equity instruments	7 627 858.22	6 056 842.06
– from bonus shares	0.00	174.73
Offset payments from securities lending	103 239.93	127 520.32
Income from securities lending	98 580.94	82 367.19
Purchase of current net income on issue of units	211 770.00	169 660.78
<b>TOTAL income</b>	<b>8 041 384.62</b>	<b>6 434 353.69</b>
<b>Expenses</b>		
Interest payable	-26 001.34	-13 074.93
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-727 375.95	-775 268.93
Other expenses	-10 473.15	-5 868.35
Payment of current net income on redemption of units	-12 187.24	-159 295.73
<b>TOTAL expenses</b>	<b>-776 037.68</b>	<b>-953 507.94</b>
<b>Net income</b>	<b>7 265 346.94</b>	<b>5 480 845.75</b>
Realized capital gains and losses	257 753.17 <sup>1</sup>	13 163 397.74 <sup>1</sup>
<b>Realized result</b>	<b>7 523 100.11</b>	<b>18 644 243.49</b>
Unrealized capital gains and losses	20 565 391.57	-88 419 462.37
<b>TOTAL result</b>	<b>28 088 491.68</b>	<b>-69 775 218.88</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	7 265 346.94	5 480 845.75
Balance carried forward from previous year	1 229.97	4 843.42
Capital gains of the financial year designated for distribution	869 528.92	947 315.68
<b>Available for distribution</b>	<b>8 136 105.83</b>	<b>6 433 004.85</b>
Result earmarked for distribution to the investor	-8 134 302.80	-6 431 774.88
<b>Balance carried forward</b>	<b>1 803.03</b>	<b>1 229.97</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	264 836 371.18	302 177 979.12
Ord. annual distribution	-6 582 676.50	-6 033 011.85
Balance of unit movements	33 806 370.40	38 466 622.79
Total result	28 088 491.68	-69 775 218.88
<b>Net fund assets at the end of the reporting period</b>	<b>320 148 556.76</b>	<b>264 836 371.18</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	2 492 936.0000	2 211 941.0000
Units issued	423 032.0000	581 956.0000
Units redeemed	-111 036.0000	-300 961.0000
<b>Situation at the end of the period</b>	<b>2 804 932.0000</b>	<b>2 492 936.0000</b>
Difference between units issued and units redeemed	311 996.0000	280 995.0000

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 22 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	CHF	<b>2.590</b>
<b>Gross</b>	CHF	<b>2.590</b>
Less federal withholding tax	CHF	-0.907
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>1.683</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 23 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.31000</b>



# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	284 470	71 936	20 731	335 675	2 162 418	0.67	
<b>TOTAL Austria</b>						<b>2 162 418</b>	<b>0.67</b>	
<b>Switzerland</b>								
COMET HOLDINGS CHF1 (REGD)*	CHF	8 151	1 637	326	9 462	2 161 121	0.67	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	7 834	1 777	438	9 173	1 750 208	0.54	
GALENICA AG CHF0.1*	CHF	51 895	12 882	3 277	61 500	4 443 375	1.38	
IDORSIA AG CHF0.05*	CHF	115 128	35 960	4 962	146 126	942 513	0.29	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	22 557	4 684	1 065	26 176	2 010 317	0.62	
ROCHE HLDGS AG CHF1(BR)*	CHF	27 615	10 468	2 083	36 000	10 569 600	3.27	
SENSIRION AG NPV*	CHF		12 924		12 924	1 266 552	0.39	
SWATCH GROUP CHF2.25(BR)*	CHF	30 048	8 160	2 628	35 580	9 289 938	2.88	
<b>TOTAL Switzerland</b>						<b>32 433 624</b>	<b>10.05</b>	
<b>Total Bearer shares</b>						<b>34 596 042</b>	<b>10.72</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
GRAUBUNDNER KTBK PTG CHF100*	CHF	768	173	16	925	1 540 125	0.48	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 118	258	81	1 295	14 555 800	4.51	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	42 187	11 790	3 942	50 035	10 492 340	3.25	
<b>TOTAL Switzerland</b>						<b>26 588 265</b>	<b>8.24</b>	
<b>Total Participation certificates</b>						<b>26 588 265</b>	<b>8.24</b>	
<b>Registered shares</b>								
<b>Global</b>								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	57 470	13 673	3 647	67 496	2 635 719	0.82	
<b>TOTAL Global</b>						<b>2 635 719</b>	<b>0.82</b>	
<b>Switzerland</b>								
ACCELERON INDUSTRIAL CHF1*	CHF		93 048		93 048	1 993 088	0.62	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	176 147	48 262	17 459	206 950	6 049 149	1.87	
ALLREAL HOLDING AG CHF1*	CHF	16 108	4 544	1 617	19 035	2 878 092	0.89	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	6 540	1 497	412	7 625	1 470 100	0.46	
ARBONIA AG CHF4.20 (REGD)*	CHF	57 726	8 735	2 144	64 317	650 888	0.20	
ARYZTA AG CHF0.02 (REGD)*	CHF	1 022 855	236 939	46 168	1 213 626	1 801 021	0.56	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	31 851	8 984	1 735	39 100	3 049 800	0.94	39 099
BALOISE-HLDGS CHF0.1(REGD)*	CHF	47 513	13 145	4 398	56 260	7 392 564	2.29	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	3 698	1 043	361	4 380	7 564 260	2.34	
BELIMO HOLDING AG CHF0.05*	CHF	10 288	2 836	964	12 160	5 425 792	1.68	
BERNER KTBK CHF20 (REGD)*	CHF	4 650	981	121	5 510	1 278 320	0.40	4 948
BKW AG CHF2.5*	CHF	20 631	5 234	1 678	24 187	3 821 546	1.18	22 964
BOSSARD HLDGS AG CHF5*	CHF	5 706	1 635	201	7 140	1 419 432	0.44	
BQE CANT VAUDOISE CHF1*	CHF	29 576	7 561	2 373	34 764	3 285 198	1.02	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	6 917	1 750	563	8 104	3 201 080	0.99	
BURCKHARDT COMPRES CHF2.5*	CHF	3 138	760	148	3 750	1 968 750	0.61	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	31 537	5 704	630	36 611	2 716 536	0.84	
CLARIANT CHF4.00(REGD)*	CHF	233 396	63 803	17 699	279 500	3 611 140	1.12	
CONZZETA AG CHF2 (REGD) 'A'*	CHF	1 510	322	49	1 783	1 060 885	0.33	
DKSH HOLDING LTD CHF0.1*	CHF	37 098	9 129	2 572	43 655	2 905 240	0.90	
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	3 181	700	166	3 715	1 493 430	0.46	2 612
DUFFRY AG CHF5 (REGD)*	CHF	68 992	64 435	5 427	128 000	5 217 280	1.62	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF		134 000		134 000	1 216 720	0.38	
EMMI AG CHF10 (REGD)*	CHF	2 195	495	120	2 570	2 217 910	0.69	22
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	7 056	1 934	630	8 360	5 659 720	1.75	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	19 601	5 453	1 804	23 250	4 322 175	1.34	15 644
FORBO HLDGS AG CHF0.10(REGD)*	CHF	1 121	229	44	1 306	1 676 904	0.52	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	84 919	22 807	7 026	100 700	6 762 005	2.09	

Security		30.06.2022			30.06.2023			Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal					
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	36 314	9 381	2 695	43 000	5 203 000	1.61	42 350		
HUBER & SUHNER AG CHF0.25*	CHF	17 956	4 098	1 119	20 935	1 545 003	0.48			
INFICON HOLDING AG CHF5(REGD)*	CHF	1 822	352	48	2 126	2 296 080	0.71			
INTERROLL HLDG AG CHF1 (REGD)*	CHF	718	220	43	895	2 474 675	0.77	86		
INTERSHOP HLDG AG CHF10(REG)*	CHF	1 119	31	1 150						
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	229 537	55 986	22 823	262 700	14 800 518	4.59			
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	5 082	975		6 057	909 761	0.28			
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	6 307	1 282	207	7 382	1 480 091	0.46	7 381		
KOMAX CHF0.10(REGD)*	CHF	4 000	2 048	1 367	4 681	1 085 992	0.34	4 236		
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	59 039	15 169	5 958	68 250	18 065 775	5.60	67 559		
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	568	134	17	685	1 534 400	0.48			
LINDT & SPRUENGLI CHF100(REGD)*	CHF	112	29	9	132	14 652 000	4.54			
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF		207 682	5 682	202 000	10 754 480	3.33			
LUZERNER KANTONALBANK AG RG*	CHF		28 990	250	28 740	2 118 138	0.66			
MEDMIX AG CHF0.01*	CHF	25 370	4 331		29 701	702 429	0.22			
MEYER BURGER TECHN CHF0.05*	CHF	2 472 497	1 795 664	196 161	4 072 000	2 459 488	0.76	2 479 503		
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	7 500	1 572	231	8 841	2 130 681	0.66			
OC DERLIKON CORP CHF1.00(REGD)*	CHF	208 434	50 959	22 493	236 900	1 055 626	0.33			
POLYPEPTIDE GROUP CHF0.01*	CHF	15 369	2 629	774	17 224	323 294	0.10	17 223		
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	47 626	13 009	4 285	56 350	5 629 365	1.74			
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	21 440	5 604	1 144	25 900	5 205 900	1.61			
SCHWEITER TECH SHS*	CHF		1 191		1 191	768 195	0.24			
SFS GROUP AG CHF0.1*	CHF	22 016	3 717	3 466	22 267	2 623 053	0.81			
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	4 370	1 039	478	4 931	3 644 009	1.13			
SIG COMBIBLOC GROU CHF0.1*	CHF	360 646	95 234	28 880	427 000	10 538 360	3.26			
SOFTWAREONE HLD AG CHF0.01*	CHF	118 231	24 163	4 946	137 448	2 436 953	0.75			
ST GALLER KTBK AG CHF80 (REGD)*	CHF	3 052	816	288	3 580	1 736 300	0.54			
STADLER RAIL AG*	CHF	60 828	13 973	3 416	71 385	2 495 620	0.77			
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	117 444	5 061	122 505						
SULZER AG CHF0.01*	CHF	18 056	5 077	1 783	21 350	1 641 815	0.51	11 975		
SWATCH GROUP CHF0.45(REGD)*	CHF	57 411	15 443	5 004	67 850	3 334 828	1.03			
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	79 678	21 855	7 283	94 250	7 318 513	2.27			
SWISSCOM AG CHF1(REGD)*	CHF	26 375	5 423	31 798						
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	11 041	3 323	681	13 683	2 540 933	0.79			
TECAN GROUP AG CHF0.10(REGD)*	CHF	13 202	3 602	1 094	15 710	5 391 672	1.67			
TEMENOS AG CHF5 (REGD)*	CHF	69 675	18 838	5 613	82 900	5 897 506	1.83			
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	16 619	3 461	1 486	18 594	1 732 961	0.54			
VALORA HOLDING (ASD 29/9/2022 IMPUL CSH)*	CHF		3 500	3 500						
VALORA HOLDING CHF1(REGD)*	CHF	3 745		3 745						
VAT GROUP AG CHF0.10*	CHF	27 904	7 723	2 552	33 075	12 237 750	3.79	32 717		
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	29 155	6 342	1 197	34 300	1 944 810	0.60	31 883		
VZ HOLDING AG CHF0.05 (REGD)*	CHF	16 090	3 465	523	19 032	1 564 430	0.48			
ZUGER KANTONALBK CHF500 (REGD)*	CHF	147	28		175	1 333 500	0.41			
ZUR ROSE GP AG CHF30.00*	CHF	10 642	5 873		16 515	644 415	0.20	16 514		
<b>TOTAL Switzerland</b>						<b>256 361 344</b>	<b>79.42</b>			
<b>Total Registered shares</b>						<b>258 997 063</b>	<b>80.24</b>			

## Rights

### Switzerland

LUZERNER KANTONALBANK AG RIGHTS 23-25.05.23*	CHF		18 500	18 500				
MEYER BURGER TECHNOLOGY AG RIGHTS 09.11.22*	CHF		2 553 048	2 553 048				
ZUR ROSE GROUP AG RIGHTS 12.09.22*	CHF		10 642	10 642				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>320 181 369</b>	<b>99.19</b>	

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

### Bearer shares

#### Switzerland

SCHWEITER TECH CHF1**	CHF	1 019	86	1 105				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Bearer shares</b>							<b>0.00</b>	

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Registered shares</b>								
<b>Switzerland</b>								
LUZERNER KTBK CHF18.5 (REGD)**	CHF	3 418	362	3 780				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>	
<b>Total securities and similar instruments</b>						<b>320 181 369</b>	<b>99.19</b>	
(thereof in lending)						54 810 055	16.98)	
Bank deposits at sight						945	0.00	
Other assets						2 603 164	0.81	
<b>Total fund assets</b>						<b>322 785 478</b>	<b>100.00</b>	
Short-term bank liabilities						-2 562 081		
Other liabilities						-74 840		
<b>Net fund assets</b>						<b>320 148 557</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	320 181 369	99.19
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>320 181 369</b>	<b>99.19</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis 0.25%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rate

EUR 1 = CHF 0.98

# UBS ETF (CH) – SPI<sup>®</sup>

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		1 179 865 396.06	901 218 333.06	835 605 285.72
<b>Class (CHF) A-dis</b>	<b>CH0131872431</b>			
Net asset value per unit in CHF		75.1602	71.9971	81.8856
Number of units outstanding		15 698 018.0000	12 517 421.0000	10 204 546.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	7.3%	-10.0%	23.2%
Benchmark:				
SPI <sup>®</sup> Total Return Index	CHF	7.4%	-9.9%	23.4%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The 10 largest positions in % of total assets

Nestlé SA	18.65
Roche Holding AG	13.03
Novartis AG	12.35
Cie Financiere Richemont SA	5.14
Zurich Insurance Group AG	4.15
UBS Group AG	3.79
ABB Ltd	3.69
Lonza Group AG	2.58
Sika AG	2.56
Alcon AG	2.40
Others	30.36
<b>TOTAL</b>	<b>98.70</b>

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	27.22
Food & soft drinks	20.84
Financial & investment companies	11.23
Insurance	7.53
Chemicals	7.44
Watches & jewellery	5.81
Electrical devices & components	4.23
Building industry & materials	3.20
Banks & credit institutions	2.08
Mechanical engineering & industrial equipment	1.77
Others	7.35
<b>TOTAL</b>	<b>98.70</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits		
– at sight	27 281.61	16 374.10
Securities		
– Shares and other equity instruments	1 180 727 379.79	901 963 289.47
Other assets	15 564 014.27	6 798 634.90
<b>TOTAL fund assets</b>	<b>1 196 318 675.67</b>	<b>908 778 298.47</b>
Loans	-16 267 016.54	-7 426 869.49
Other liabilities	-186 263.07	-133 095.92
<b>Net fund assets</b>	<b>1 179 865 396.06</b>	<b>901 218 333.06</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	571.73	1.95
Negative interest	-1 114.44	-7 928.90
Income from securities		
– from shares and other equity instruments	45 491 384.99	23 223 224.15
– from bonus shares	3 188.96	92.00
Offset payments from securities lending	122 337.65	101 885.53
Income from securities lending	113 798.31	89 264.78
Purchase of current net income on issue of units	2 194 874.06	2 213 344.63
<b>TOTAL income</b>	<b>47 925 041.26</b>	<b>25 619 884.14</b>
<b>Expenses</b>		
Interest payable	-177 406.46	-48 782.55
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 744 233.08	-1 410 681.27
Other expenses	-54 396.35	-23 900.45
Payment of current net income on redemption of units	-15 289 255.10	-1 611 258.35
<b>TOTAL expenses</b>	<b>-17 265 290.99</b>	<b>-3 094 622.62</b>
<b>Net income</b>	<b>30 659 750.27</b>	<b>22 525 261.52</b>
Realized capital gains and losses	43 192 989.52 <sup>1</sup>	38 119 851.40 <sup>1</sup>
<b>Realized result</b>	<b>73 852 739.79</b>	<b>60 645 112.92</b>
Unrealized capital gains and losses	21 453 442.69	-163 006 185.94
<b>TOTAL result</b>	<b>95 306 182.48</b>	<b>-102 361 073.02</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	30 659 750.27	22 525 261.52
Balance carried forward from previous year	88 415.66	94 511.94
Capital gains of the financial year designated for distribution	2 354 702.70	2 127 961.57
<b>Available for distribution</b>	<b>33 102 868.63</b>	<b>24 747 735.03</b>
Result earmarked for distribution to the investor	-32 965 837.80	-24 659 319.37
<b>Balance carried forward</b>	<b>137 030.83</b>	<b>88 415.66</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	901 218 333.06	835 605 285.72
Ord. annual distribution	-27 450 249.89	-21 437 968.06
Balance of unit movements	210 791 130.41	189 412 088.42
Total result	95 306 182.48	-102 361 073.02
<b>Net fund assets at the end of the reporting period</b>	<b>1 179 865 396.06</b>	<b>901 218 333.06</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	12 517 421.0000	10 204 546.0000
Units issued	13 202 030.0000	5 173 343.0000
Units redeemed	-10 021 433.0000	-2 860 468.0000
<b>Situation at the end of the period</b>	<b>15 698 018.0000</b>	<b>12 517 421.0000</b>
Difference between units issued and units redeemed	3 180 597.0000	2 312 875.0000

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 22 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	CHF	<b>1.958</b>
<b>Gross</b>	CHF	<b>1.950</b>
Less federal withholding tax	CHF	-0.683
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>1.267</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 23 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.15000</b>

# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	169 107	204 013	162 045	211 075	1 359 745	0.11	
PIERER MOBILITY AG NPV*	CHF	5 256	4 494	3 500	6 250	477 500	0.04	
<b>TOTAL Austria</b>						<b>1 837 245</b>	<b>0.15</b>	
<b>Liechtenstein</b>								
LIECHTENS. LANDESB CHF5 (REGD)*	CHF	6 992	5 008	3 500	8 500	498 950	0.04	
<b>TOTAL Liechtenstein</b>						<b>498 950</b>	<b>0.04</b>	
<b>Luxembourg</b>								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	6 195	3 805	3 700	6 300	285 075	0.02	
<b>TOTAL Luxembourg</b>						<b>285 075</b>	<b>0.02</b>	
<b>Switzerland</b>								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	1 866	1 384	1 250	2 000	293 200	0.02	
BQE CANT DE GENEVE CHF50(REG)*	CHF	1 179	679	508	1 350	292 950	0.02	
CARLO GAVAZZI HLDG 'B'CHF15(BR)*	CHF	150	225	125	250	94 000	0.01	
CIE FINANCIER TRAD CHF2.5(BR)*	CHF	1 431	1 539	950	2 020	239 370	0.02	
COMET HOLDINGS CHF1 (REGD)*	CHF	4 844	4 850	3 565	6 129	1 399 864	0.12	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	4 334	4 782	3 376	5 740	1 095 192	0.09	
GALENICA AG CHF0.1*	CHF	30 200	32 369	22 954	39 615	2 862 184	0.24	
HIGHLIGHT EVENT CHF9.00 (BR)*	CHF	2 000			2 000	24 000	0.00	
IDORSIA AG CHF0.05*	CHF	69 686	70 771	34 457	106 000	683 700	0.06	17 809
KUDELSKI SA CHF8.00 (BR)*	CHF	18 500	21 500	7 000	33 000	56 100	0.00	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	13 105	13 521	9 776	16 850	1 294 080	0.11	
LASTMINUTE.COM EURO.01 (BR)*	CHF	2 669	1 931	2 100	2 500	70 750	0.01	
LEONTEQ AG CHF1 (REGD)*	CHF	6 600	6 340	4 690	8 250	337 425	0.03	7 530
MEDARTIS HLDG AG CHF0.2*	CHF	2 335	1 702	1 237	2 800	214 760	0.02	
NEWRON PHARMA SPA EURO.20 (BR)*	CHF	9 000	6 000	5 000	10 000	61 200	0.01	5 500
ROCHE HLDGS AG CHF1(BR)*	CHF	15 903	21 249	14 472	22 680	6 658 848	0.56	
SENSIRION AG NPV*	CHF	6 320	5 285	2 355	9 250	906 500	0.08	
SKAN GROUP AG CHF0.01 (REGD)*	CHF	4 494	8 756	2 850	10 400	800 800	0.07	
SWATCH GROUP CHF2.25(BR)*	CHF	17 332	19 691	14 523	22 500	5 874 750	0.49	
SWISS RE AG CHF0.10*	CHF	173 859	192 382	141 936	224 305	20 196 422	1.69	
THURGAUER KTBK CHF20*	CHF	2 290	2 060	1 350	3 000	361 500	0.03	
VON ROLL HOLDING CHF0.10*	CHF	121 000		44 000	77 000	60 214	0.01	59 580
<b>TOTAL Switzerland</b>						<b>43 877 809</b>	<b>3.67</b>	
<b>Total Bearer shares</b>						<b>46 499 079</b>	<b>3.89</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
BASELSTADT KTBK PTG CHF100*	CHF	340	285	225	400	356 800	0.03	
BASLER KTBK PTG CHF8.50*	CHF	3 050	2 950	2 000	4 000	246 400	0.02	1 875
GRAUBUNDNER KTBK PTG CHF100*	CHF	463	367	255	575	957 375	0.08	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	640	697	518	819	9 205 560	0.77	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	24 864	28 217	21 331	31 750	6 657 975	0.56	
<b>TOTAL Switzerland</b>						<b>17 424 110</b>	<b>1.46</b>	
<b>Total Participation certificates</b>						<b>17 424 110</b>	<b>1.46</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	421 922	478 879	355 151	545 650	149 235 275	12.47	
<b>TOTAL Switzerland</b>						<b>149 235 275</b>	<b>12.47</b>	
<b>Total Other shares</b>						<b>149 235 275</b>	<b>12.47</b>	



Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Registered shares</b>								
<b>Cayman Islands</b>								
ACHIKO AG CHF0.01*	CHF	28 000			28 000	224	0.00	
<b>TOTAL Cayman Islands</b>						<b>224</b>	<b>0.00</b>	
<b>Global</b>								
PRIVATE EQUITY HLD CHF6(REGD)*	CHF	1 600	358	478	1 480	103 600	0.01	
<b>TOTAL Global</b>						<b>103 600</b>	<b>0.01</b>	
<b>Liechtenstein</b>								
VP BANK AG CHF10 REG S*	CHF	2 241	1 259	1 350	2 150	181 460	0.02	
<b>TOTAL Liechtenstein</b>						<b>181 460</b>	<b>0.02</b>	
<b>North America</b>								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	33 500	35 598	25 524	43 574	1 701 565	0.14	
<b>TOTAL North America</b>						<b>1 701 565</b>	<b>0.14</b>	
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	975 021	1 144 338	863 109	1 256 250	44 194 875	3.69	
ACCELLERON INDUSTR CHF1*	CHF		95 114	35 239	59 875	1 282 523	0.11	
ADDEX THERAPEUTICS CHF1.00 (REGD)*	CHF	13 000			13 000	1 378	0.00	11 239
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	101 072	119 338	89 010	131 400	3 840 822	0.32	
ADVAL-TECH-GRUPPE CHF20(REGD)*	CHF	125			125	15 750	0.00	
AEVIS VICTORIA SA CHF1 (POST SUBD)*	CHF	15 000	8 500	6 500	17 000	312 800	0.03	
ALCON AG CHF0.04*	CHF	300 565	338 950	251 815	387 700	28 728 570	2.40	
ALLREAL HOLDING AG CHF1*	CHF	9 033	10 768	7 826	11 975	1 810 620	0.15	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	3 837	3 163	2 000	5 000	964 000	0.08	
ALUFLEXPACK AG CHF1*	CHF	3 750	3 645	2 395	5 000	78 000	0.01	1 688
APG SGA SA CHF2.60*	CHF	650	655	405	900	168 300	0.01	
ARBONIA AG CHF4.20 (REGD)*	CHF	31 552	24 448	17 000	39 000	394 680	0.03	
ARYZTA AG CHF0.02 (REGD)*	CHF	641 756	669 534	555 490	755 800	1 121 607	0.09	
ASCOM HOLDING AG CHF0.50(REGD)*	CHF	20 651	22 349	17 800	25 200	275 184	0.02	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	18 247	20 350	14 097	24 500	1 911 000	0.16	22 474
BALOISE-HLDGS CHF0.1(REGD)*	CHF	27 776	31 468	23 599	35 645	4 683 753	0.39	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	2 124	2 546	1 904	2 766	4 776 882	0.40	
BASILEA PHARMACEUT CHF1(REGD)*	CHF	7 800	6 490	5 790	8 500	359 125	0.03	
BELIMO HOLDING AG CHF0.05*	CHF	6 006	6 576	4 765	7 817	3 487 945	0.29	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	1 272	1 244	1 116	1 400	356 300	0.03	
BELLEVEUE GROUP AG CHF0.1*	CHF	4 784	5 467	4 651	5 600	148 680	0.01	
BERGBAHNEN ENGELBE CHF0.04*	CHF	1 788	637	225	2 200	100 320	0.01	50
BERNER KTBK CHF20 (REGD)*	CHF	2 839	2 202	1 416	3 625	841 000	0.07	
BKW AG CHF2.5*	CHF	12 547	12 441	9 453	15 535	2 454 530	0.21	
BOBST GROUP AG CHF1 REGD*	CHF	4 598	648	5 246				
BOSSARD HLDGS AG CHF5*	CHF	3 350	3 149	2 003	4 496	893 805	0.07	
BQE CANT VAUDOISE CHF1*	CHF	16 845	19 119	13 970	21 994	2 078 433	0.17	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	4 122	4 037	2 998	5 161	2 038 595	0.17	
BURCKHARDT COMPRES CHF2.5*	CHF	1 708	2 015	1 323	2 400	1 260 000	0.11	
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF	4 433	4 068	2 924	5 577	513 084	0.04	
BVZ HOLDING AG CHF100(REGD)*	CHF	40			40	33 600	0.00	
CAUIDA HLDG CHF0.10 (REGD)*	CHF	2 575	3 925	2 600	3 900	132 990	0.01	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	18 397	18 345	13 742	23 000	1 706 600	0.14	
CICOR TECHNOLOGIES CHF10(REGD)*	CHF	1 253	347	400	1 200	51 600	0.00	
CLARIANT CHF4.00(REGD)*	CHF	133 458	159 053	110 281	182 230	2 354 412	0.20	
COLTENE HOLDING AG CHF5(REGD)*	CHF	2 506	2 244	1 750	3 000	212 400	0.02	
CONZETTA AG CHF2 (REGD) *A*	CHF	898	720	418	1 200	714 000	0.06	
CPH CHEMIE & PAPI CHF0.2 (REGD)*	CHF	2 000	2 350	1 550	2 800	236 880	0.02	
CREALOGIX HOLDING CHF10(REGD)*	CHF	250			250	12 000	0.00	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	1 510 255	2 817 453	4 327 708				
DKSH HOLDING LTD CHF0.1*	CHF	21 217	23 985	16 365	28 837	1 919 102	0.16	
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	1 748	1 652	977	2 423	974 046	0.08	
DOTTIKON ES HLDG CHF0.01*	CHF	1 598	1 802	1 300	2 100	515 550	0.04	
DUFFRY AG CHF5 (REGD)*	CHF	39 246	78 256	37 097	80 405	3 277 308	0.27	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	57 075	71 567	44 642	84 000	762 720	0.06	
EMMI AG CHF10 (REGD)*	CHF	1 228	1 364	942	1 650	1 423 950	0.12	1 461
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	4 086	4 591	3 306	5 371	3 636 167	0.30	
EPIC SUISSE AG CHF0.04*	CHF	1 350	795		2 145	132 990	0.01	
EVOLVA HOLDING SA CHF0.05*	CHF	409 000	150 000	559 000				

Security	30.06.2022			30.06.2023			Market value <sup>3</sup>		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	Market value in CHF	in % <sup>3</sup>			
EVOLVA HOLDING SA CHF12.5*	CHF		2 236	1	2 235	10 013	0.00		
FEINTOOL INT HLDG CHF10 (REGD)*	CHF	3 075	3 175	1 750	4 500	96 525	0.01		
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	11 729	11 596	8 642	14 683	2 729 570	0.23		
FORBO HLDGS AG CHF0.10(REGD)*	CHF	664	548	387	825	1 059 300	0.09		
FUNDAMENTA REAL ES CHF6*	CHF	18 993	12 284	9 777	21 500	349 375	0.03		
GAM HOLDING AG CHF0.05 (REGD)*	CHF	74 250	50 750	41 000	84 000	45 360	0.00	41 591	
GEBERIT CHF0.10(REGD)*	CHF	21 648	24 411	18 668	27 391	12 821 727	1.07		
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	49 416	52 843	37 804	64 455	4 328 153	0.36		
GIVAUDAN AG CHF10*	CHF	4 778	5 325	3 918	6 185	18 338 525	1.53		
GLARNER KB CHF10*	CHF	2 553	1 947	2 200	2 300	54 970	0.00		
GROUPE MINOTERIES CHF5(REGD)*	CHF	239		39	200	58 800	0.00		
GURIT HOLDING AG CHF5 (REGD) (SUBD)*	CHF	1 870	1 730	1 500	2 100	174 930	0.01	1 346	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	21 058	23 223	17 196	27 085	3 277 285	0.27	27 084	
HIAG IMMOBILIEN HL CHF1*	CHF	3 361	1 389	1 600	3 150	239 400	0.02		
HOCHDORF HOLDING CHF10(REGD)*	CHF	450			450	8 910	0.00		
HOLCIM LTD CHF2 (REGD)*	CHF	339 642	356 958	279 250	417 350	25 124 470	2.10		
HUBER & SUHNER AG CHF0.25*	CHF	10 272	12 080	9 052	13 300	981 540	0.08		
HYPOBANK LENZBURG CHF260 (REGD)*	CHF	40	25	15	50	216 000	0.02		
IMPLENIA AG CHF1.02 (REGD)*	CHF	7 531	7 975	6 706	8 800	382 360	0.03		
INA INVEST HOLDING CHF0.03*	CHF	3 740			3 740	68 442	0.01		
INFICON HOLDING AG CHF5(REGD)*	CHF	1 061	1 060	756	1 365	1 474 200	0.12		
INTERROLL HLDG AG CHF1 (REGD)*	CHF	410	398	245	563	1 556 695	0.13		
INTERSHOP HLDG AG CHF10(REG)*	CHF	695	605	450	850	507 450	0.04		
INVESTIS HOLDING S CHF0.10*	CHF	1 500	1 419	919	2 000	183 600	0.02		
IVF HARTMANN HLDG CHF1.75*	CHF	400			400	45 200	0.00		
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	132 132	142 479	109 060	165 551	9 327 143	0.78		
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	3 262	2 088	1 350	4 000	600 800	0.05		
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	3 847	2 853	1 950	4 750	952 375	0.08		
KLINGELNBERG AG*	CHF	2 100			2 100	42 000	0.00		
KOMAX CHF0.10(REGD)*	CHF	2 242	2 393	1 435	3 200	742 400	0.06	2 649	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	34 024	37 327	28 309	43 042	11 393 217	0.95	43 041	
KUROS BIOSCIENCES CHF1(POST SPLIT)*	CHF	11 686	14 314	7 000	19 000	26 505	0.00	18 999	
LALIQUE GROUP SA CHF0.20 (REGD)*	CHF	1 000			1 000	35 200	0.00		
LECLANCHE SA CHF0.10 (REGD)*	CHF	36 000	105 000		141 000	70 782	0.01	130 846	
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	335	315	215	435	974 400	0.08		
LINDT & SPRUENGLI CHF100(REGD)*	CHF	64	68	49	83	9 213 000	0.77		
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	105 236	104 484	82 289	127 431	6 784 426	0.57		
LONZA GROUP AG CHF1(REGD)*	CHF	44 783	50 533	37 416	57 900	30 883 860	2.58		
LUZERNER KANTONALBANK AG RG*	CHF		25 896	7 931	17 965	1 324 021	0.11		
MEDACTA GROUP SA CHF0.10*	CHF	3 185	3 315	2 400	4 100	499 380	0.04		
MEDMIX AG CHF0.01*	CHF	14 046	12 954	10 250	16 750	396 138	0.03		
MEIER TOBLER GROU CHF0.10 (REGD)*	CHF	2 508	3 492	2 500	3 500	184 800	0.02		
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	102	98	70	130	213 200	0.02		
MEYER BURGER TECHN CHF0.05*	CHF	1 372 566	2 680 604	1 486 720	2 566 450	1 550 136	0.13	2 566 449	
MIKRON HLDG AG CHF0.10(REGD)*	CHF	4 000	2 000	1 000	5 000	56 000	0.00		
MOBILEZONE HOLDING CHF0.01 (REG)*	CHF	29 061	26 673	27 984	27 750	380 730	0.03		
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	4 320	4 472	3 213	5 579	1 344 539	0.11		
MOLECULAR PARTNERS CHF0.1*	CHF	14 094	12 106	3 700	22 500	121 950	0.01	11 483	
MONTANA AEROSPACE CHF1.00*	CHF	17 500	15 000	12 250	20 250	292 410	0.02		
NESTLE SA CHF0.10(REGD)*	CHF	1 690 701	1 824 107	1 441 308	2 073 500	223 108 600	18.65		
NOVARTIS AG CHF0.50(REGD)*	CHF	1 443 588	1 473 619	1 275 457	1 641 750	147 757 500	12.35		
NOVAVEST REAL ESTA CHF31.85 (REGD) SERIES A*	CHF	5 511	1 820	2 081	5 250	194 775	0.02		
OBSEVA SA CHF0.076923*	CHF		28 000		28 000	1 680	0.00	27 999	
OC OERLIKON CORP CHF1.00(REGD)*	CHF	116 740	128 006	94 246	150 500	670 628	0.06		
ORASCOM DEVELOPMEN CHF5 (REGD)*	CHF	6 000			6 000	38 280	0.00	1 000	
ORELL FUESSLI HLDG CHF1*	CHF	300	450	150	600	45 600	0.00		
ORIOR AG CHF4.00*	CHF	4 211	4 068	3 629	4 650	355 725	0.03		
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	13 639	15 351	11 345	17 645	14 850 032	1.24		
PEACH PROPERTY GRO CHF1.00 (REGD)*	CHF	9 584	10 405	8 989	11 000	146 080	0.01		
PHOENIX MECANO (RG)*	CHF		450		450	171 900	0.01		
PLAZZA AG CHF0.50 (REGD)'A'*	CHF	822	803	625	1 000	316 000	0.03		
POLYPEPTIDE GROUP CHF0.01*	CHF	8 938	7 562	6 500	10 000	187 700	0.02	6 819	
POLYPHOR AG CHF2*	CHF	5 000			5 000	1 900	0.00		
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	27 541	32 183	24 124	35 600	3 556 440	0.30		
RELIEF THERAPEUTIC CHF0.01 (REGD)*	CHF	1 324 162	1 006 838	2 331 000					
RELIEF THERAPEUTIC CHF4.00 (REGD)*	CHF		5 828	1	5 827	16 053	0.00		
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	313 592	355 779	263 971	405 400	61 478 910	5.14		
RIETER HOLDING AG CHF5*	CHF	1 605	845	950	1 500	139 350	0.01	1 323	
ROMANDE ENERGIE HO CHF25(REGD)*	CHF	180	175	355					
ROMANDE ENERGIE HO CHF1*	CHF		6 500		6 500	344 500	0.03		
SANTHERA PHARMA CHF1*	CHF	15 750	49 250	17 000	48 000	39 600	0.00	47 999	
SCHAFFNER HLDG AG CHF50(REGD)*	CHF	317			317	90 345	0.01		

Security		30.06.2022			30.06.2023			Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	12 503	13 360	9 561	16 302	3 276 702	0.27	
SCHWEITER TECH SHS*	CHF		1 032	332	700	451 500	0.04	
SCHWEIZER NAT BK CHF250(REGD)*	CHF	56	23	19	60	268 200	0.02	24
SEALSQ CORP COM USD0.01 WI*	CHF		319		319			
SF URBAN PROPRTIE CHF12.60 (REGD)*	CHF	1 325	1 010	410	1 925	163 625	0.01	
SFS GROUP AG CHF0.1*	CHF	12 547	11 394	9 432	14 509	1 709 160	0.14	
SGS SA CHF0.04*	CHF		180 774	62 774	118 000	9 978 080	0.83	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	2 546	2 438	1 864	3 120	2 305 680	0.19	
SIG COMBIBLOC GROU CHF0.1*	CHF	209 000	237 484	175 611	270 873	6 685 146	0.56	
SIKA AG CHF0.01 (REG)*	CHF	92 495	104 257	77 152	119 600	30 581 720	2.56	
SOFTWAREONE HLD AG CHF0.01*	CHF	64 520	88 212	64 432	88 300	1 565 559	0.13	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	31 830	34 847	27 366	39 311	9 363 880	0.78	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	1 774	2 071	1 545	2 300	1 115 500	0.09	
STADLER RAIL AG*	CHF	35 025	36 747	26 897	44 875	1 568 830	0.13	
STARRAG GROUP HOLDING CHF8.5(REGD)*	CHF	500			500	27 500	0.00	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	67 655	78 851	58 606	87 900	12 758 685	1.07	
SULZER AG CHF0.01*	CHF	9 810	13 154	9 314	13 650	1 049 685	0.09	
SWATCH GROUP CHF0.45(REGD)*	CHF	33 702	35 578	25 527	43 753	2 150 460	0.18	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	19 024	18 939	14 929	23 034	12 046 782	1.01	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	46 615	50 123	37 138	59 600	4 627 940	0.39	42 668
SWISS STEEL HOLDIN CHF0.15 (REGD)*	CHF	311 000	501 000	372 000	440 000	58 432	0.00	
SWISSCOM AG CHF1(REGD)*	CHF	15 298	17 517	13 040	19 775	11 030 495	0.92	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	6 462	7 462	5 051	8 873	1 647 716	0.14	
TECAN GROUP AG CHF0.10(REGD)*	CHF	7 798	7 980	5 833	9 945	3 413 124	0.29	
TEMENOS AG CHF5 (REGD)*	CHF	40 974	46 775	35 445	52 304	3 720 907	0.31	
TORNOS HOLDING S.A CHF3.50 (REGD)*	CHF	2 983			2 983	17 719	0.00	
TX GROUP CHF10 (REGD)*	CHF	1 857	1 584	1 191	2 250	240 750	0.02	
U-BLOX HOLDING AG CHF15.40 (REGD)*	CHF	4 368	3 482	1 850	6 000	588 600	0.05	
UBS GROUP CHF0.10 (REGD)*	CHF	1 986 816	2 164 917	1 643 733	2 508 000	45 382 260	3.79	
V-ZUG HOLDING LTD*	CHF	1 777	407	784	1 400	100 100	0.01	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	9 401	9 461	7 156	11 706	1 090 999	0.09	
VALORA HOLDING (ASD 29/9/2022 IMPUL CSH)*	CHF		1 800	1 800				
VALORA HOLDING CHF1(REGD)*	CHF	2 231		2 231				
VARIA US PROPRTIE CHF1*	CHF	4 000	2 650	2 300	4 350	162 255	0.01	
VAT GROUP AG CHF0.10*	CHF	16 100	18 152	13 430	20 822	7 704 140	0.64	17 572
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	501	374	225	650	284 700	0.02	
VETROPACK HLDG SA CHF1 A*	CHF	7 955	7 413	6 368	9 000	373 500	0.03	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	16 265	17 785	12 800	21 250	1 204 875	0.10	
VZ HOLDING AG CHF0.05 (REGD)*	CHF	9 488	10 388	7 776	12 100	994 620	0.08	
WALLISER KTBK CHF10 (REG A)*	CHF	2 624	2 127	1 501	3 250	359 125	0.03	
WARTECK INVEST AG CHF10(REGD)*	CHF	87	71	18	140	279 300	0.02	
WISEKEY INTERNATIO CHF0.05*	CHF	31 000		31 000				
WISEKEY INTERNATIO CHF2.50*	CHF		620		620	5 580	0.00	
XLIFE SCIENCES AG NPV*	CHF	1 500			1 500	56 850	0.00	1 499
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	2 649	3 747	2 396	4 000	1 080 000	0.09	
ZEHNDER GROUP CHF0.05 (REGD) *A*	CHF	6 235	6 181	5 166	7 250	524 900	0.04	
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	900			900	23 940	0.00	
ZUG ESTATES HLDGS CHF25.00 *B*	CHF	185	143	113	215	342 925	0.03	151
ZUGER KANTONALBK CHF500 (REGD)*	CHF	89	71	40	120	914 400	0.08	
ZUR ROSE GP AG CHF30.00*	CHF	5 921	8 829	5 250	9 500	370 690	0.03	8 333
ZURICH INSURANCE GRP CHF0.10*	CHF	90 424	102 375	75 974	116 825	49 638 943	4.16	
<b>TOTAL Switzerland</b>						<b>965 549 164</b>	<b>80.72</b>	
<b>Total Registered shares</b>						<b>967 536 013</b>	<b>80.89</b>	

## Rights

### Switzerland

CREDIT SUISSE GROUP AG RIGHTS 08.12.22*	CHF		1 730 000	1 730 000				
LUZERNER KANTONALBANK AG RIGHTS 23-25.05.23*	CHF		13 045	13 041	4	3	0.00	
MEYER BURGER TECHNOLOGY AG RIGHTS 09.11.22*	CHF		1 677 384	1 677 384				
YPSOMED HOLDING AG RIGHTS 22-23.06.22*	CHF	3		3				
ZUR ROSE GROUP AG RIGHTS 12.09.22*	CHF		7 421	7 421				
<b>TOTAL Switzerland</b>						<b>3</b>	<b>0.00</b>	
<b>Total Rights</b>						<b>3</b>	<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>1 180 694 480</b>	<b>98.70</b>	

Security	30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
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### Securities traded neither on an exchange nor on a regulated market

#### Bearer shares

##### Switzerland

PHOENIX MECANO CHF1(BR)**	CHF	364	286	650			
SCHWEITER TECH CHF1**	CHF	624	408	1 032			
<b>TOTAL Switzerland</b>						<b>0.00</b>	
<b>Total Bearer shares</b>						<b>0.00</b>	

#### Registered shares

##### Israel

SHL TELEMEDICINE ILS0.01**	CHF	2 250	1 250	3 500	32 900	0.00	
<b>TOTAL Israel</b>					<b>32 900</b>	<b>0.00</b>	

##### Switzerland

LUZERNER KTBK CHF18.5 (REGD)**	CHF	1 958	1 849	3 807			
OBSEVA SA CHF1**	CHF	28 000		28 000			
SGS LTD CHF1(REGD)**	CHF	3 667	3 786	7 453			
<b>TOTAL Switzerland</b>						<b>0.00</b>	
<b>Total Registered shares</b>					<b>32 900</b>	<b>0.00</b>	

#### Rights

##### Switzerland

ORASCOM DEVELOPMENT HOLDING RIGHTS 23-26.04.23**	CHF		6 000	6 000			
<b>TOTAL Switzerland</b>						<b>0.00</b>	
<b>Total Rights</b>						<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>					<b>32 900</b>	<b>0.00</b>	
<b>Total securities and similar instruments</b>					<b>1 180 727 380</b>	<b>98.70</b>	
(thereof in lending					31 629 502	2.64)	
Bank deposits at sight					27 282	0.00	
Other assets					15 564 014	1.30	
<b>Total fund assets</b>					<b>1 196 318 676</b>	<b>100.00</b>	
Short-term bank liabilities					-16 267 017		
Other liabilities					-186 263		
<b>Net fund assets</b>					<b>1 179 865 396</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	1 180 694 480	98.70
Investments valuation based on market-observed parameters	32 900	0.00
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>1 180 727 380</b>	<b>98.70</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis 0.16%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rate

EUR 1 = CHF 0.98

# UBS ETF (CH) – SMI<sup>®</sup>

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		2 121 446 219.73	2 066 321 142.31	2 103 267 964.62
<b>Class (CHF) A-dis</b>	<b>CH0017142719</b>			
Net asset value per unit in CHF		116.2262	110.6456	123.0766
Number of units outstanding		18 252 736.0000	18 675 124.0000	17 089 099.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	8.1%	-7.7%	22.2%
Benchmark:				
SMI <sup>®</sup> Total Return Index	CHF	8.3%	-7.5%	22.5%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The 10 largest positions in % of total assets

Nestlé SA	17.97
Roche Holding AG	16.58
Novartis AG	16.42
Cie Financiere Richemont SA	6.83
Zurich Insurance Group AG	5.52
UBS Group AG	5.04
ABB Ltd	4.91
Lonza Group AG	3.42
Sika AG	3.40
Alcon AG	3.19
Others	15.74
<b>TOTAL</b>	<b>99.02</b>

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	32.98
Food & soft drinks	17.98
Financial & investment companies	10.92
Insurance	9.08
Chemicals	8.86
Watches & jewellery	6.83
Electrical devices & components	4.91
Building industry & materials	4.21
Traffic & transportation	1.27
Telecommunications	1.22
Others	0.76
<b>TOTAL</b>	<b>99.02</b>

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

## Statement of assets

	30.6.2023	30.6.2022
<b>Market values</b>	<b>CHF</b>	<b>CHF</b>
Bank deposits		
– at sight	7 319.40	10 522.60
Securities		
– Shares and other equity instruments	2 120 611 269.55	2 070 007 110.79
Derivative financial instruments	-240.00	-2 100.00
Other assets	20 919 668.15	15 483 987.97
<b>TOTAL fund assets</b>	<b>2 141 538 017.10</b>	<b>2 085 499 521.36</b>
Loans	-19 676 019.76	-18 775 466.70
Other liabilities	-415 777.61	-402 912.35
<b>Net fund assets</b>	<b>2 121 446 219.73</b>	<b>2 066 321 142.31</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
<b>Income</b>	<b>CHF</b>	<b>CHF</b>
Income from bank assets	101.54	0.00
Negative interest	-1 167.29	-7 803.03
Income from securities		
– from shares and other equity instruments	62 283 021.85	55 819 681.02
– from bonus shares	2 301.31	0.00
Income from securities lending	53 637.26	21 883.57
Purchase of current net income on issue of units	192 704.70	896 440.76
<b>TOTAL income</b>	<b>62 530 599.37</b>	<b>56 730 202.32</b>
<b>Expenses</b>		
Interest payable	-252 552.22	-146 238.32
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-4 073 967.90	-4 319 125.37
Other expenses	-100 454.85	-72 617.55
Payment of current net income on redemption of units	-522 539.86	-252 337.69
<b>TOTAL expenses</b>	<b>-4 949 514.83</b>	<b>-4 790 318.93</b>
<b>Net income</b>	<b>57 581 084.54</b>	<b>51 939 883.39</b>
Realized capital gains and losses	49 281 352.12 <sup>1</sup>	66 076 250.87 <sup>1</sup>
<b>Realized result</b>	<b>106 862 436.66</b>	<b>118 016 134.26</b>
Unrealized capital gains and losses	52 572 354.90	-290 820 626.09
<b>TOTAL result</b>	<b>159 434 791.56</b>	<b>-172 804 491.83</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	57 581 084.54	51 939 883.39
Balance carried forward from previous year	133 854.42	101 451.15
Capital gains of the financial year designated for distribution	4 015 601.92	4 855 532.24
Interim distribution to investors	-36 065 404.84 <sup>1</sup>	-32 858 853.64 <sup>2</sup>
<b>Available for distribution</b>	<b>25 665 136.04</b>	<b>24 038 013.14</b>
Result earmarked for distribution to the investor	-25 553 830.40	-23 904 158.72
<b>Balance carried forward</b>	<b>111 305.64</b>	<b>133 854.42</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	2 066 321 142.31	2 103 267 964.62
Ord. annual distribution	-22 757 344.00	-22 442 334.20
Interim distribution	-36 065 404.84 <sup>1</sup>	-32 858 853.64 <sup>2</sup>
Balance of unit movements	-45 486 965.30	191 158 857.36
Total result	159 434 791.56	-172 804 491.83
<b>Net fund assets at the end of the reporting period</b>	<b>2 121 446 219.73</b>	<b>2 066 321 142.31</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	18 675 124.0000	17 089 099.0000
Units issued	2 592 790.0000	3 196 580.0000
Units redeemed	-3 015 178.0000	-1 610 555.0000
<b>Situation at the end of the period</b>	<b>18 252 736.0000</b>	<b>18 675 124.0000</b>
Difference between units issued and units redeemed	-422 388.0000	1 586 025.0000

<sup>1</sup> Contains the interim distribution class (CHF) A-dis:  
 Interim distribution (Coupon No. 71 / gross CHF 0.74 / ex-date 9.3.2023 / value date 13.3.2023)  
 Interim distribution (Coupon No. 72 / gross CHF 0.63 / ex-date 16.3.2023 / value date 20.3.2023)  
 Interim distribution (Coupon No. 73 / gross CHF 0.54 / ex-date 24.4.2023 / value date 26.4.2023)

<sup>2</sup> Contains the interim distribution class (CHF) A-dis:  
 Interim distribution (Coupon No. 66 / gross CHF 0.76 / ex-date 8.3.2022 / value date 10.3.2022)  
 Interim distribution (Coupon No. 67 / gross CHF 0.57 / ex-date 17.3.2022 / value date 21.3.2022)  
 Interim distribution (Coupon No. 68 / gross CHF 0.52 / ex-date 11.4.2022 / value date 13.4.2022)



## Distribution for 2022/2023

### Class (CHF) A-dis

(Against coupon no. 74 - ex-date 8.9.2023)

<b>Accrued income per unit</b>	<b>CHF</b>	<b>1.186</b>
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<b>Gross</b>	<b>CHF</b>	<b>1.180</b>
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Less federal withholding tax	CHF	-0.413
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<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>0.767</b>
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## Distribution capital gains without federal withholding tax payment for 2022/2023

### Class (CHF) A-dis

(Against coupon no. 75 - ex-date 8.9.2023)

<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>0.22000</b>
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## Inventory of Fund assets

### Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Switzerland</b>								
SWISS RE AG CHF0.10*	CHF	545 951	109 322	121 639	533 634	48 048 405	2.24	
<b>TOTAL Switzerland</b>						<b>48 048 405</b>	<b>2.24</b>	
<b>Total Bearer shares</b>						<b>48 048 405</b>	<b>2.24</b>	

### Other shares

<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	1 233 737	379 293	314 530	1 298 500	355 139 750	16.58	
<b>TOTAL Switzerland</b>						<b>355 139 750</b>	<b>16.58</b>	
<b>Total Other shares</b>						<b>355 139 750</b>	<b>16.58</b>	

### Registered shares

<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	3 069 418	719 565	801 983	2 987 000	105 082 660	4.91	
ACCELERON INDUSTRIAL CHF1*	CHF		149 630	149 630				
ALCON AG CHF0.04*	CHF	943 989	183 629	205 315	922 303	68 342 652	3.19	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	4 755 279	2 913 442	7 668 721				
GEBERT CHF0.10(REGD)*	CHF	67 884	14 110	16 943	65 051	30 450 373	1.42	
GIVAUDAN AG CHF10*	CHF	15 040	2 924	3 242	14 722	43 650 730	2.04	
HOLCIM LTD CHF2 (REGD)*	CHF	1 067 203	208 759	285 072	990 890	59 651 578	2.79	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF		102 438		102 438	27 115 339	1.27	102 437
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	326 711	40 964	63 672	304 003	16 185 120	0.76	
LONZA GROUP AG CHF1(REGD)*	CHF	140 848	26 766	30 171	137 443	73 312 096	3.42	
NESTLE SA CHF0.10(REGD)*	CHF	3 549 699	813 264	784 463	3 578 500	385 046 600	17.98	
NOVARTIS AG CHF0.50(REGD)*	CHF	4 544 052	655 710	1 292 862	3 906 900	351 621 000	16.42	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	42 866	8 561	9 580	41 847	35 218 435	1.64	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	987 033	199 033	221 366	964 700	146 296 755	6.83	
SIKA AG CHF0.01 (REG)*	CHF	290 665	55 779	61 971	284 473	72 739 746	3.40	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF		103 472	9 813	93 659	22 309 574	1.04	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	59 685	10 294	15 843	54 136	28 313 128	1.32	
SWISSCOM AG CHF1(REGD)*	CHF	48 009	9 287	10 568	46 728	26 064 878	1.22	
UBS GROUP CHF0.10 (REGD)*	CHF	6 252 025	1 376 771	1 665 809	5 962 987	107 900 250	5.04	
ZURICH INSURANCE GRP CHF0.10*	CHF	284 412	57 257	63 669	278 000	118 122 200	5.52	
<b>TOTAL Switzerland</b>						<b>1 717 423 114</b>	<b>80.20</b>	
<b>Total Registered shares</b>						<b>1 717 423 114</b>	<b>80.20</b>	

### Rights

<b>Switzerland</b>								
CREDIT SUISSE GROUP AG RIGHTS 08.12.22*	CHF		4 670 000	4 670 000				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>2 120 611 270</b>	<b>99.02</b>	

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

#### Registered shares

<b>Switzerland</b>								
SGS LTD CHF1(REGD)**	CHF	11 457	112	11 569				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>	

Security	30.06.2022		30.06.2023		Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal			
<b>Total securities and similar instruments</b>					<b>2 120 611 270</b>	<b>99.02</b>	
(thereof in lending)					27 115 074	1.27	
Bank deposits at sight					7 319	0.00	
Derivative financial instruments					-240	0.00	
Other assets					20 919 668	0.98	
<b>Total fund assets</b>					<b>2 141 538 017</b>	<b>100.00</b>	
Short-term bank liabilities					-19 676 020		
Other liabilities					-415 777		
<b>Net fund assets</b>					<b>2 121 446 220</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>2 120 611 030</b>	<b>99.02</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> 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
<b>Futures on indices/commodities/currencies</b>					
SWISS MARKET INDEX FUTURE 15.09.23*	1	CHF	113 270	-240	0.00
			113 270	-240	0.00

Liquidity linked to open derivative financial instruments: CHF 113 270

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
<b>Futures on indices/commodities/currencies</b>			
SWISS MARKET INDEX FUTURE 16.09.22	CHF	0	1
SWISS MARKET INDEX FUTURE 16.12.22	CHF	1	1
SWISS MARKET INDEX FUTURE 17.03.23	CHF	1	1
SWISS MARKET INDEX FUTURE 16.06.23	CHF	1	1
SWISS MARKET INDEX FUTURE 15.09.23	CHF	1	0

## Supplementary information

### Derivative financial instruments

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

Position	amount in CHF	In % of the fund's net asset
Total exposure- increasing positions	113 270.00	0.01%
Total exposure- reducing positions	–	–

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis 0.20%

### Use of the brand name SMI®

UBS ETF (CH) – SMI® is not supported, pledged, sold or advertised by SIX Swiss Exchange in any way and SIX Swiss Exchange does not assume any warranty of any kind (either explicit or implied) for the results that may be achieved through use of the SMI® use of the SMI® Index (the "Index") and/or for the level of the Index at a particular moment or on a particular date. SIX Swiss Exchange is not liable (whether by reason of negligence or any other conduct) for any errors which may appear in the Index and SIX Swiss Exchange is in no way responsible for alerting clients to such errors.

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

# UBS ETF (CH) – SLI<sup>®</sup>

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		809 803 254.98	875 263 694.56	677 430 557.94
<b>Class (CHF) A-dis</b>	<b>CH0032912732</b>			
Net asset value per unit in CHF		185.6729	172.7251	202.6690
Number of units outstanding		4 361 452.0000	5 067 381.0000	3 342 546.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	10.6%	-12.6%	31.6%
Benchmark:				
SLI Swiss Leader Index <sup>®</sup> Total Return	CHF	10.8%	-12.4%	31.9%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The 10 largest positions in % of total assets

Nestlé SA	8.96
Novartis AG	8.88
Zurich Insurance Group AG	8.65
Roche Holding AG	8.58
Cie Financiere Richemont SA	4.72
Alcon AG	4.65
ABB Ltd	4.58
Sika AG	4.49
UBS Group AG	4.41
Holcim Ltd	4.38
Others	36.66
<b>TOTAL</b>	<b>98.96</b>

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	19.67
Financial & investment companies	14.63
Insurance	14.24
Chemicals	11.79
Food & soft drinks	10.57
Building industry & materials	6.61
Watches & jewellery	5.74
Electrical devices & components	4.58
Miscellaneous services	2.39
Traffic & transportation	1.99
Others	6.75
<b>TOTAL</b>	<b>98.96</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits	895 674.22	0.00
Securities		
– Shares and other equity instruments	811 134 840.84	876 174 579.51
Other assets	7 586 589.68	6 923 499.91
<b>TOTAL fund assets</b>	<b>819 617 104.74</b>	<b>883 098 079.42</b>
Loans	-9 659 341.29	-7 666 005.92
Other liabilities	-154 508.47	-168 378.94
<b>Net fund assets</b>	<b>809 803 254.98</b>	<b>875 263 694.56</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	57.25	0.00
Negative interest	-13 449.20	-7 919.25
Income from securities		
– from shares and other equity instruments	22 630 721.21	22 866 286.56
– from bonus shares	1 155.52	0.00
Offset payments from securities lending	119 230.63	200 598.23
Income from securities lending	35 316.57	27 226.60
Purchase of current net income on issue of units	707 400.90	888 489.47
<b>TOTAL income</b>	<b>23 480 432.88</b>	<b>23 974 681.61</b>
<b>Expenses</b>		
Interest payable	-79 681.59	-48 836.91
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 626 159.14	-1 629 327.09
Other expenses	-36 484.30	-21 930.95
Payment of current net income on redemption of units	-982 204.99	-206 803.28
<b>TOTAL expenses</b>	<b>-2 724 530.02</b>	<b>-1 906 898.23</b>
<b>Net income</b>	<b>20 755 902.86</b>	<b>22 067 783.38</b>
Realized capital gains and losses	4 196 546.24 <sup>1</sup>	26 914 124.54 <sup>1</sup>
<b>Realized result</b>	<b>24 952 449.10</b>	<b>48 981 907.92</b>
Unrealized capital gains and losses	50 754 784.99	-177 069 929.70
<b>TOTAL result</b>	<b>75 707 234.09</b>	<b>-128 088 021.78</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	20 755 902.86	22 067 783.38
Balance carried forward from previous year	41 118.15	13 217.73
Capital gains of the financial year designated for distribution	2 093 496.96	3 344 471.46
Interim distribution to investors	-6 534 227.00 <sup>1</sup>	-7 851 216.16 <sup>2</sup>
<b>Available for distribution</b>	<b>16 356 290.97</b>	<b>17 574 256.41</b>
Result earmarked for distribution to the investor	-16 355 445.00	-17 533 138.26
<b>Balance carried forward</b>	<b>845.97</b>	<b>41 118.15</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	875 263 694.56	677 430 557.94
Ord. annual distribution	-17 955 531.60	-11 626 262.01
Interim distribution	-6 534 227.00 <sup>1</sup>	-7 851 216.16 <sup>2</sup>
Balance of unit movements	-116 677 915.07	345 398 636.57
Total result	75 707 234.09	-128 088 021.78
<b>Net fund assets at the end of the reporting period</b>	<b>809 803 254.98</b>	<b>875 263 694.56</b>

<sup>1</sup> Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 68 / gross CHF 0.58 / ex-date 9.3.2023 / value date 13.3.2023)

Interim distribution (Coupon No. 69 / gross CHF 0.48 / ex-date 16.3.2023 / value date 20.3.2023)

Interim distribution (Coupon No. 70 / gross CHF 0.42 / ex-date 24.4.2023 / value date 26.4.2023)

<sup>2</sup> Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 63 / gross CHF 0.78 / ex-date 8.3.2022 / value date 10.3.2022)

Interim distribution (Coupon No. 64 / gross CHF 0.46 / ex-date 17.3.2022 / value date 21.3.2022)

Interim distribution (Coupon No. 65 / gross CHF 0.42 / ex-date 11.4.2022 / value date 13.4.2022)

## Development of the outstanding units

Class (CHF) A-dis	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	Number	Number
Situation at the beginning of the financial year	5 067 381.0000	3 342 546.0000
Units issued	905 866.0000	1 865 412.0000
Units redeemed	-1 611 795.0000	-140 577.0000
<b>Situation at the end of the period</b>	<b>4 361 452.0000</b>	<b>5 067 381.0000</b>
Difference between units issued and units redeemed	-705 929.0000	1 724 835.0000

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 71 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	<b>CHF</b>	<b>3.270</b>
<b>Gross</b>	<b>CHF</b>	<b>3.270</b>
Less federal withholding tax	CHF	-1.144
<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>2.126</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 72 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>0.48000</b>



# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending/ Quantity/ Nominal
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	339 380	78 888	118 159	300 109	1 933 302	0.24	
<b>TOTAL Austria</b>						<b>1 933 302</b>	<b>0.24</b>	
<b>Switzerland</b>								
SWATCH GROUP CHF2.25(BR)*	CHF	35 999	8 796	12 784	32 011	8 358 072	1.02	
SWISS RE AG CHF0.10*	CHF	361 974	96 936	138 190	320 720	28 877 629	3.52	
<b>TOTAL Switzerland</b>						<b>37 235 701</b>	<b>4.54</b>	
<b>Total Bearer shares</b>						<b>39 169 003</b>	<b>4.78</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF		1 170		1 170	13 150 800	1.60	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	50 683	13 960	19 709	44 934	9 422 660	1.15	
<b>TOTAL Switzerland</b>						<b>22 573 460</b>	<b>2.75</b>	
<b>Total Participation certificates</b>						<b>22 573 460</b>	<b>2.75</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	266 144	113 637	122 561	257 220	70 349 670	8.58	
<b>TOTAL Switzerland</b>						<b>70 349 670</b>	<b>8.58</b>	
<b>Total Other shares</b>						<b>70 349 670</b>	<b>8.58</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	1 428 936	326 276	688 797	1 066 415	37 516 480	4.58	
ACCELLERON INDUSTR CHF1*	CHF		75 131	75 131				
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	212 385	59 081	85 453	186 013	5 437 160	0.66	46 872
ALCON AG CHF0.04*	CHF	587 669	149 324	222 379	514 614	38 132 897	4.65	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	3 155 398	1 841 196	4 996 594				
GEBERIT CHF0.10(REGD)*	CHF	44 891	12 407	18 272	39 026	18 268 071	2.23	
GIVAUDAN AG CHF10*	CHF	9 958	2 613	3 769	8 802	26 097 930	3.18	
HOLCIM LTD CHF2 (REGD)*	CHF	706 531	190 021	300 517	596 035	35 881 307	4.38	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	276 770	64 202	104 047	236 925	13 348 355	1.63	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	70 933	16 447	25 823	61 557	16 294 138	1.99	60 948
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	217 126	47 329	82 674	181 781	9 678 020	1.18	
LONZA GROUP AG CHF1(REGD)*	CHF	76 013	24 090	36 934	63 169	33 694 345	4.11	
NESTLE SA CHF0.10(REGD)*	CHF	765 616	219 246	302 234	682 628	73 450 773	8.96	
NOVARTIS AG CHF0.50(REGD)*	CHF	991 818	346 541	529 891	808 468	72 762 120	8.88	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	28 362	7 905	11 101	25 166	21 179 706	2.58	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	392 628	75 609	213 021	255 216	38 703 506	4.72	
SGS SA CHF0.04*	CHF		181 889	14 120	167 769	14 186 547	1.73	
SIKA AG CHF0.01 (REG)*	CHF	165 510	52 530	74 065	143 975	36 814 408	4.49	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	66 089	17 533	27 237	56 385	13 430 907	1.64	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	141 323	37 919	54 028	125 214	18 174 812	2.22	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	39 325	7 697	14 624	32 398	16 944 154	2.07	
SWISSCOM AG CHF1(REGD)*	CHF	31 678	8 178	11 731	28 125	15 688 125	1.91	
TEMENOS AG CHF5 (REGD)*	CHF	84 074	21 579	31 412	74 241	5 281 505	0.64	
UBS GROUP CHF0.10 (REGD)*	CHF	2 458 903	804 705	1 263 918	1 999 690	36 184 391	4.41	
VAT GROUP AG CHF0.10*	CHF	33 538	8 562	12 449	29 651	10 970 870	1.34	
ZURICH INSURANCE GRP CHF0.10*	CHF	188 241	51 403	72 729	166 915	70 922 184	8.64	
<b>TOTAL Switzerland</b>						<b>679 042 708</b>	<b>82.84</b>	
<b>Total Registered shares</b>						<b>679 042 708</b>	<b>82.84</b>	

Security	30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Rights</b>							
<b>Switzerland</b>							
CREDIT SUISSE GROUP AG RIGHTS 08.12.22*	CHF	2 596 000	2 596 000				
<b>TOTAL Switzerland</b>						<b>0.00</b>	
<b>Total Rights</b>						<b>0.00</b>	
<b>Total Securities traded on an exchange</b>					<b>811 134 841</b>	<b>98.96</b>	

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

### Registered shares

<b>Switzerland</b>							
SGS LTD CHF1(REGD)**	CHF	7 563	1 463	9 026			
<b>TOTAL Switzerland</b>						<b>0.00</b>	
<b>Total Registered shares</b>						<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>						<b>0.00</b>	
<b>Total securities and similar instruments</b>					<b>811 134 841</b>	<b>98.96</b>	
(thereof in lending)					17 503 004	2.14)	
Bank deposits at sight					895 674	0.11	
Other assets					7 586 590	0.93	
<b>Total fund assets</b>					<b>819 617 105</b>	<b>100.00</b>	
Short-term bank liabilities					-9 659 341		
Other liabilities					-154 509		
<b>Net fund assets</b>					<b>809 803 255</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	811 134 841	98.96
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>811 134 841</b>	<b>98.96</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis 0.20%

### Use of the brand name SLI®

UBS ETF (CH) – SLI® is not supported, pledged, sold or advertised by SIX Swiss Exchange and SIX Swiss Exchange does not assume any warranty of any kind (either explicit or implied), for the results that may be achieved through use of the SLI® Index (the "Index") and/or for the level of the Index at a particular moment or on a particular date. SIX Swiss Exchange is not liable (whether by reason of negligence or any other conduct) for any errors which may appear in the Index and SIX Swiss Exchange is in no way responsible for alerting clients to such errors.

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

# UBS ETF (CH) – MSCI Switzerland

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		580 792 350.48	473 833 374.66	472 141 003.69
<b>Class (CHF) A-dis</b>	<b>CH0226274246</b>			
Net asset value per unit in CHF		20.3359	19.5688	22.0130
Number of units outstanding		28 560 020.0000	24 213 752.0000	21 448 304.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-dis	CHF	6.7%	-9.0%	22.1%
Benchmark:				
MSCI Switzerland Net Return CHF Index	CHF	5.9%	-9.6%	21.3%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The 10 largest positions in % of total assets

Nestlé SA	20.83
Roche Holding AG	14.19
Novartis AG	12.99
Cie Financiere Richemont SA	5.57
Zurich Insurance Group AG	4.49
UBS Group AG	4.19
ABB Ltd	3.89
Lonza Group AG	2.79
Sika AG	2.62
Alcon AG	2.60
Others	24.39
<b>TOTAL</b>	<b>98.55</b>

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	28.32
Food & soft drinks	22.90
Financial & investment companies	10.42
Insurance	8.28
Chemicals	7.89
Watches & jewellery	6.29
Electrical devices & components	3.89
Building industry & materials	3.47
Miscellaneous services	1.22
Banks & credit institutions	1.05
Others	4.82
<b>TOTAL</b>	<b>98.55</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits		
– at sight	494.96	31 692 697.42
Securities		
– Shares and other equity instruments	580 693 464.77	471 251 832.95
Other assets	8 550 391.15	3 940 635.08
<b>TOTAL fund assets</b>	<b>589 244 350.88</b>	<b>506 885 165.45</b>
Loans	-8 329 482.77	-32 974 665.82
Other liabilities	-122 517.63	-77 124.97
<b>Net fund assets</b>	<b>580 792 350.48</b>	<b>473 833 374.66</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	670.00	4 967.29
Negative interest	-1 812.27	-3 396.15
Income from securities		
– from shares and other equity instruments	24 917 631.70	13 524 054.62
– from bonus shares	434.49	0.00
Offset payments from securities lending	13 501.40	1 309.37
Income from securities lending	19 330.47	12 084.03
Purchase of current net income on issue of units	1 118 249.17	2 397 331.90
<b>TOTAL income</b>	<b>26 068 004.96</b>	<b>15 936 351.06</b>
<b>Expenses</b>		
Interest payable	-62 676.65	-31 866.78
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 198 517.10	-997 918.48
Other expenses	-15 681.75	-15 932.85
Payment of current net income on redemption of units	-9 786 592.77	-3 277 410.06
<b>TOTAL expenses</b>	<b>-11 063 468.27</b>	<b>-4 323 128.17</b>
<b>Net income</b>	<b>15 004 536.69</b>	<b>11 613 222.89</b>
Realized capital gains and losses	6 822 036.54 <sup>1</sup>	20 611 282.23 <sup>1</sup>
<b>Realized result</b>	<b>21 826 573.23</b>	<b>32 224 505.12</b>
Unrealized capital gains and losses	27 667 452.18	-76 422 187.31
<b>TOTAL result</b>	<b>49 494 025.41</b>	<b>-44 197 682.19</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	15 004 536.69	11 613 222.89
Balance carried forward from previous year	115 172.66	124 550.73
Capital gains of the financial year designated for distribution	856 800.60	968 550.08
<b>Available for distribution</b>	<b>15 976 509.95</b>	<b>12 706 323.70</b>
Result earmarked for distribution to the investor	-15 708 011.00	-12 591 151.04
<b>Balance carried forward</b>	<b>268 498.95</b>	<b>115 172.66</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	473 833 374.66	472 141 003.69
Ord. annual distribution	-12 861 607.72	-11 364 301.00
Balance of unit movements	70 326 558.13	57 254 354.16
Total result	49 494 025.41	-44 197 682.19
<b>Net fund assets at the end of the reporting period</b>	<b>580 792 350.48</b>	<b>473 833 374.66</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	24 213 752.0000	21 448 304.0000
Units issued	25 610 491.0000	16 016 803.0000
Units redeemed	-21 264 223.0000	-13 251 355.0000
<b>Situation at the end of the period</b>	<b>28 560 020.0000</b>	<b>24 213 752.0000</b>
Difference between units issued and units redeemed	4 346 268.0000	2 765 448.0000

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 18 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	CHF	<b>0.52940</b>
<b>Gross</b>	CHF	<b>0.52000</b>
Less federal withholding tax	CHF	-0.18200
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.33800</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 19 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.03000</b>

# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	9 264	12 384	8 249	13 399	3 933 946	0.67	
SWATCH GROUP CHF2.25(BR)*	CHF	10 074	10 675	8 651	12 098	3 158 788	0.54	
SWISS RE AG CHF0.10*	CHF	104 769	112 497	92 430	124 836	11 240 233	1.91	
<b>TOTAL Switzerland</b>						<b>18 332 968</b>	<b>3.11</b>	
<b>Total Bearer shares</b>						<b>18 332 968</b>	<b>3.11</b>	

## Participation certificates

### Switzerland

LINDT & SPRUENGLI PTG CERT CHF10*	CHF	371	373	329	415	4 664 600	0.79	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	14 193	15 533	12 981	16 745	3 511 427	0.60	
<b>TOTAL Switzerland</b>						<b>8 176 027</b>	<b>1.39</b>	
<b>Total Participation certificates</b>						<b>8 176 027</b>	<b>1.39</b>	

## Other shares

### Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	243 843	269 366	221 896	291 313	79 674 106	13.52	
<b>TOTAL Switzerland</b>						<b>79 674 106</b>	<b>13.52</b>	
<b>Total Other shares</b>						<b>79 674 106</b>	<b>13.52</b>	

## Registered shares

### Switzerland

ABB LTD CHF0.12 (REGD)*	CHF	570 336	602 595	521 716	651 215	22 909 744	3.89	
ACCELLERON INDUSTRIAL CHF1*	CHF		28 250	28 250				
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	55 947	58 449	47 593	66 803	1 952 652	0.33	
ALCON AG CHF0.04*	CHF	173 455	191 277	157 910	206 822	15 325 510	2.60	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	10 723	12 540	9 566	13 697	1 068 366	0.18	12 975
BALOISE-HLDGS CHF0.1(REGD)*	CHF	15 793	16 954	13 563	19 184	2 520 778	0.43	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	1 232	1 353	1 106	1 479	2 554 233	0.43	
BKW AG CHF2.5*	CHF		14 656	6 014	8 642	1 365 436	0.23	
BQE CANT VAUDOISE CHF1*	CHF		21 534	8 767	12 767	1 206 482	0.20	
CLARIANT CHF4.00(REGD)*	CHF	75 201	77 337	64 270	88 268	1 140 423	0.19	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	920 702	1 551 733	2 472 435				
DUFREY AG CHF5 (REGD)*	CHF		42 301	1 506	40 795	1 662 804	0.28	40 794
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	2 421	2 493	1 964	2 950	1 997 150	0.34	
GEBERIT CHF0.10(REGD)*	CHF	12 491	13 870	12 235	14 126	6 612 381	1.12	
GIVAUDAN AG CHF10*	CHF	3 206	3 574	2 931	3 849	11 412 285	1.94	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF		16 249	696	15 553	1 881 913	0.32	15 552
HOLCIM LTD CHF2 (REGD)*	CHF	192 644	211 807	174 905	229 546	13 818 669	2.35	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	76 887	83 880	72 069	88 698	4 997 245	0.85	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	18 881	19 988	16 357	22 512	5 958 926	1.01	22 511
LINDT & SPRUENGLI CHF100(REGD)*	CHF	37	40	32	45	4 995 000	0.85	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	60 237	63 909	56 479	67 667	3 602 591	0.61	
LONZA GROUP AG CHF1(REGD)*	CHF	25 871	28 354	23 386	30 839	16 449 523	2.79	
NESTLE SA CHF0.10(REGD)*	CHF	977 471	1 054 539	891 557	1 140 453	122 712 743	20.83	
NOVARTIS AG CHF0.50(REGD)*	CHF	760 887	820 895	731 155	850 627	76 556 430	12.99	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	7 896	8 660	7 129	9 427	7 933 763	1.35	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	181 178	200 445	165 363	216 260	32 795 829	5.57	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	7 938	8 478	6 731	9 685	1 946 685	0.33	
SGS SA CHF0.04*	CHF		111 227	49 300	61 927	5 236 547	0.89	
SIG COMBIBLOC GROU CHF0.1*	CHF		214 531	86 282	128 249	3 165 185	0.54	
SIKA AG CHF0.01 (REG)*	CHF	50 548	55 141	45 209	60 480	15 464 736	2.62	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	18 667	20 504	17 702	21 469	5 113 916	0.87	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	38 737	41 357	33 706	46 388	6 733 218	1.14	
SWATCH GROUP CHF0.45(REGD)*	CHF	18 214	17 744	13 057	22 901	1 125 584	0.19	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	10 990	11 537	9 775	12 752	6 669 296	1.13	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	26 635	28 524	23 101	32 058	2 489 304	0.42	16 560
SWISSCOM AG CHF1(REGD)*	CHF	9 006	9 710	8 046	10 670	5 951 726	1.01	

Security	30.06.2022			30.06.2023		Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal				
TEMENOS AG CHF5 (REGD)*	CHF	22 077	23 954	19 269	26 762	1 903 849	0.32	
UBS GROUP CHF0.10 (REGD)*	CHF	1 220 869	1 322 929	1 179 580	1 364 218	24 685 525	4.19	
VAT GROUP AG CHF0.10*	CHF	9 330	9 838	8 028	11 140	4 121 800	0.70	
ZURICH INSURANCE GRP CHF0.10*	CHF	52 263	57 683	47 644	62 302	26 472 120	4.49	
<b>TOTAL Switzerland</b>						<b>474 510 365</b>	<b>80.53</b>	
<b>Total Registered shares</b>						<b>474 510 365</b>	<b>80.53</b>	

## Rights

### Switzerland

CREDIT SUISSE GROUP AG RIGHTS 08.12.22*	CHF		980 000	980 000				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>580 693 465</b>	<b>98.55</b>	

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

### Registered shares

#### Switzerland

SGS LTD CHF1(REGD)**	CHF	2 222	2 389	4 611				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>	
<b>Total securities and similar instruments</b>						<b>580 693 465</b>	<b>98.55</b>	
(thereof in lending						11 801 151	2.00)	
Bank deposits at sight						495	0.00	
Other assets						8 550 391	1.45	
<b>Total fund assets</b>						<b>589 244 351</b>	<b>100.00</b>	
Short-term bank liabilities						-8 329 483		
Other liabilities						-122 518		
<b>Net fund assets</b>						<b>580 792 350</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	580 693 465	98.55
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>580 693 465</b>	<b>98.55</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters



## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-dis 0.20%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rate

USD1 = CHF 0.89

# UBS ETF (CH) – MSCI Switzerland hedged to EUR

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in EUR		65 759 222.95	37 552 081.71	90 723 754.05
<b>Class (EUR) A-dis</b>	<b>CH0226274204</b>			
Net asset value per unit in EUR		25.9294	24.6592	27.7130
Number of units outstanding		2 536 084.0000	1 522 844.0000	3 273 684.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (EUR) A-dis	EUR	7.8%	-9.0%	22.1%
Benchmark:				
MSCI Switzerland 100% hedged to EUR Total Return Net Index	EUR	7.2%	-9.5%	21.4%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The 10 largest positions in % of total assets

Nestlé SA	20.89
Roche Holding AG	14.23
Novartis AG	13.03
Cie Financiere Richemont SA	5.60
Zurich Insurance Group AG	4.52
UBS Group AG	4.20
ABB Ltd	3.91
Lonza Group AG	2.81
Sika AG	2.64
Alcon AG	2.62
Others	24.38
<b>TOTAL</b>	<b>98.83</b>

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	28.38
Food & soft drinks	22.97
Financial & investment companies	10.45
Insurance	8.32
Chemicals	7.92
Watches & jewellery	6.32
Electrical devices & components	3.91
Building industry & materials	3.48
Miscellaneous services	1.21
Banks & credit institutions	1.05
Others	4.82
<b>TOTAL</b>	<b>98.83</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	EUR	EUR
Bank deposits		
– at sight	11 540.99	1 595 102.40
Securities		
– Shares and other equity instruments	65 982 970.04	37 353 896.81
Derivative financial instruments	214 034.06	-712 822.40
Other assets	554 916.87	270 137.26
<b>TOTAL fund assets</b>	<b>66 763 461.96</b>	<b>38 506 314.07</b>
Loans	-982 790.26	-947 851.45
Other liabilities	-21 448.75	-6 380.91
<b>Net fund assets</b>	<b>65 759 222.95</b>	<b>37 552 081.71</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	EUR	EUR
Income from bank assets	75.28	0.00
Negative interest	-128.52	-788.2
Income from securities		
– from shares and other equity instruments	1 851 780.99	751 660.39
– from bonus shares	35.89	0.00
Offset payments from securities lending	16 797.73	521.48
Income from securities lending	1 563.03	2 128.59
Purchase of current net income on issue of units	24 919.18	511 460.65
<b>TOTAL income</b>	<b>1 895 043.58</b>	<b>1 264 982.91</b>
<b>Expenses</b>		
Interest payable	-11 704.52	-10 765.39
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-152 805.89	-202 323.86
Other expenses	-795.09	0.00
Payment of current net income on redemption of units	-86 228.29	-176 898.41
<b>TOTAL expenses</b>	<b>-251 533.79</b>	<b>-389 987.66</b>
<b>Net income</b>	<b>1 643 509.79</b>	<b>874 995.25</b>
Realized capital gains and losses	-1 875 285.53 <sup>1</sup>	10 857 766.35 <sup>1</sup>
<b>Realized result</b>	<b>-231 775.74</b>	<b>11 732 761.60</b>
Unrealized capital gains and losses	3 788 416.95	-14 411 021.38
<b>Total result</b>	<b>3 556 641.21</b>	<b>-2 678 259.78</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	EUR	EUR
Net income of the financial year	1 643 509.79	874 995.25
Balance carried forward from previous year	10 966.76	3 992.59
Capital gains of the financial year designated for distribution	126 804.20	76 142.20
<b>Available for distribution</b>	<b>1 781 280.75</b>	<b>955 130.04</b>
Result earmarked for distribution to the investor	-1 775 258.80	-944 163.28
<b>Balance carried forward</b>	<b>6 021.95</b>	<b>10 966.76</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	EUR	EUR
Net fund assets at the beginning of the financial year	37 552 081.71	90 723 754.05
Ord. annual distribution	-1 055 763.28	-2 091 400.92
Balance of unit movements	25 706 263.31	-48 402 011.64
Total result	3 556 641.21	-2 678 259.78
<b>Net fund assets at the end of the reporting period</b>	<b>65 759 222.95</b>	<b>37 552 081.71</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	1 522 844.0000	3 273 684.0000
Units issued	1 341 254.0000	1 373 131.0000
Units redeemed	-328 014.0000	-3 123 971.0000
<b>Situation at the end of the period</b>	<b>2 536 084.0000</b>	<b>1 522 844.0000</b>
Difference between units issued and units redeemed	1 013 240.0000	-1 750 840.0000

## Distribution for 2022/2023

Class (EUR) A-dis		
(Against coupon no. 18 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	EUR	<b>0.65237</b>
<b>Gross</b>	EUR	<b>0.65000</b>
Less federal withholding tax	EUR	-0.22750
<b>Net per unit (payable from 13.9.2023)</b>	EUR	<b>0.42250</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (EUR) A-dis		
(Against coupon no. 19 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	EUR	<b>0.05000</b>

# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	745	925	198	1 472	442 778	0.66	
SWATCH GROUP CHF2.25(BR)*	CHF	804	697	163	1 338	357 919	0.54	
SWISS RE AG CHF0.10*	CHF	8 297	8 173	2 580	13 890	1 281 327	1.92	
<b>TOTAL Switzerland</b>						<b>2 082 024</b>	<b>3.12</b>	
<b>Total Bearer shares</b>						<b>2 082 024</b>	<b>3.12</b>	

## Participation certificates

### Switzerland

LINDT & SPRUENGLI PTG CERT CHF10*	CHF	29	34	17	46	529 720	0.79	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	1 131	1 122	397	1 856	398 748	0.60	
<b>TOTAL Switzerland</b>						<b>928 468</b>	<b>1.39</b>	
<b>Total Participation certificates</b>						<b>928 468</b>	<b>1.39</b>	

## Other shares

### Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	19 329	19 404	6 415	32 318	9 055 739	13.56	
<b>TOTAL Switzerland</b>						<b>9 055 739</b>	<b>13.56</b>	
<b>Total Other shares</b>						<b>9 055 739</b>	<b>13.56</b>	

## Registered shares

### Switzerland

ABB LTD CHF0.12 (REGD)*	CHF	45 204	42 771	15 550	72 425	2 610 396	3.91	
ACCELERON INDUSTR CHF1*	CHF		2 250	2 250				
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	4 414	3 958	1 114	7 258	217 354	0.33	
ALCON AG CHF0.04*	CHF	13 743	13 824	4 543	23 024	1 747 918	2.62	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	910	894	275	1 529	122 187	0.18	1 528
BALOISE-HLDGS CHF0.1(REGD)*	CHF	1 253	1 072	203	2 122	285 669	0.43	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	100	97	35	162	286 635	0.43	
BKW AG CHF2.5*	CHF		1 017	45	972	157 342	0.24	
BQE CANT VAUDOISE CHF1*	CHF		1 453	60	1 393	134 867	0.20	
CLARIANT CHF4.00(REGD)*	CHF	5 879	4 934	856	9 957	131 799	0.20	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	72 897	112 357	185 254				
DUFREY AG CHF5 (REGD)*	CHF		4 527		4 527	189 046	0.28	3 167
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	192	167	34	325	225 421	0.34	
GEBERIT CHF0.10(REGD)*	CHF	989	996	430	1 555	745 746	1.12	
GIVAUDAN AG CHF10*	CHF	255	243	73	425	1 291 028	1.93	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF		1 730		1 730	214 464	0.32	1 729
HOLCIM LTD CHF2 (REGD)*	CHF	15 281	15 353	5 084	25 550	1 575 830	2.36	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	6 184	5 678	2 063	9 799	565 615	0.85	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	1 493	1 474	480	2 487	674 453	1.01	2 486
LINDT & SPRUENGLI CHF100(REGD)*	CHF	3	2		5	568 611	0.85	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	4 860	4 400	1 739	7 521	410 238	0.61	
LONZA GROUP AG CHF1(REGD)*	CHF	2 052	2 045	670	3 427	1 872 791	2.81	
NESTLE SA CHF0.10(REGD)*	CHF	77 426	75 930	26 824	126 532	13 948 732	20.89	
NOVARTIS AG CHF0.50(REGD)*	CHF	60 298	58 389	24 365	94 322	8 697 163	13.03	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	625	634	220	1 039	895 867	1.34	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	14 362	14 630	4 947	24 045	3 735 849	5.60	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	622	564	105	1 081	222 610	0.33	
SGS SA CHF0.04*	CHF		7 621	795	6 826	591 362	0.89	
SIG COMBIBLOC GROU CHF0.1*	CHF		15 835	1 833	14 002	354 044	0.53	
SIKA AG CHF0.01 (REG)*	CHF	4 005	4 078	1 352	6 731	1 763 325	2.64	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	1 483	1 438	544	2 377	580 087	0.87	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	3 091	2 901	880	5 112	760 204	1.14	
SWATCH GROUP CHF0.45(REGD)*	CHF	1 550	1 268	382	2 436	122 666	0.18	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	871	815	276	1 410	755 515	1.13	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	2 155	1 898	544	3 509	279 156	0.42	
SWISSCOM AG CHF1(REGD)*	CHF	719	707	240	1 186	677 775	1.02	

Titel		30.06.2022			30.06.2023			in % <sup>3</sup>	Davon ausgeliehen Anzahl/ Nominal
		Anzahl/ Nominal	Käufe <sup>1</sup>	Verkäufe <sup>2</sup>	Anzahl/ Nominal	Verkehrswert <sup>3</sup> in EUR			
TEMENOS AG CHF5 (REGD)*	CHF	1 741	1 688	526	2 903	211 584	0.32		
UBS GROUP CHF0.10 (REGD)*	CHF	96 846	96 900	42 433	151 313	2 805 155	4.20		
VAT GROUP AG CHF0.10*	CHF	739	712	213	1 238	469 293	0.70	44	
ZURICH INSURANCE GRP CHF0.10*	CHF	4 136	4 243	1 444	6 935	3 018 946	4.52		
<b>TOTAL Switzerland</b>						<b>53 916 740</b>	<b>80.76</b>		
<b>Total Registered shares</b>						<b>53 916 740</b>	<b>80.76</b>		

## Rights

### Switzerland

CREDIT SUISSE GROUP AG RIGHTS 08.12.22*	CHF		77 000	77 000				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>65 982 970</b>	<b>98.83</b>	

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

### Registered shares

#### Switzerland

SGS LTD CHF1(REGD)**	CHF	178	165	343				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>	
<b>Total securities and similar instruments</b>						<b>65 982 970</b>	<b>98.83</b>	
(thereof in lending)						1 159 560	1.74	
Bank deposits at sight						11 541	0.02	
Derivative financial instruments						214 034	0.32	
Other assets						554 917	0.83	
<b>Total fund assets</b>						<b>66 763 462</b>	<b>100.00</b>	
Short-term bank liabilities						-982 790		
Other liabilities						-21 449		
<b>Net fund assets</b>						<b>65 759 223</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	65 982 970	98.83
Investments valuation based on market-observed parameters	214 034	0.32
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>66 197 004</b>	<b>99.15</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> 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 EUR	in % of total assets
<b>Forward exchange transactions**</b>						
CHF	63 904 600	EUR	65 698 092	05.07.2023	218 517	0.33
CHF	903 100	EUR	929 595	05.07.2023	4 238	0.01
EUR	1 026 566	CHF	1 006 000	05.07.2023	4 227	0.01
EUR	65 601 121	CHF	64 029 581	05.07.2023	6 515	0.01
CHF	63 612 700	EUR	65 273 988	03.08.2023	-19 463	-0.04
					214 034	0.32

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

\*\* valuation based on market-observed parameters

### Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
CHF	1 289 900	EUR	1 285 888	02.02.2023
CHF	9 185 000	EUR	9 154 689	02.02.2023
CHF	54 365 000	EUR	54 551 347	02.03.2023
CHF	9 389 000	EUR	9 421 183	02.03.2023
CHF	1 623 300	EUR	1 627 548	02.03.2023
CHF	1 671 000	EUR	1 690 023	02.03.2023
CHF	65 736 500	EUR	66 247 801	04.04.2023
CHF	1 409 500	EUR	1 417 539	04.04.2023
EUR	1 750 421	CHF	1 743 300	04.04.2023
CHF	65 765 900	EUR	66 363 436	03.05.2023
EUR	1 259 137	CHF	1 247 800	03.05.2023
CHF	66 519 100	EUR	67 811 312	02.06.2023
EUR	1 193 849	CHF	1 158 500	02.06.2023
CHF	63 904 600	EUR	65 698 092	05.07.2023
CHF	903 100	EUR	929 595	05.07.2023
EUR	1 026 566	CHF	1 006 000	05.07.2023
EUR	65 601 121	CHF	64 029 581	05.07.2023
CHF	63 612 700	EUR	65 273 988	03.08.2023

## Supplementary information

### Derivative financial instruments

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

Position	amount in EUR	In % of the fund's net asset
Total exposure- increasing positions	66 630 505.27	0.00%
Total exposure- increasing positions	131 569 765.75	99.11%

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (EUR) A-dis 0.30%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rates

CHF 1 = EUR 1.02  
USD 1 = EUR 0.92



# UBS ETF (CH) – MSCI Switzerland hedged to USD

## Category Other Funds for Traditional Investments

### Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in USD		169 692 676.39	143 189 912.95	377 544 587.04
<b>Class (USD) A-dis</b>	<b>CH0226274212</b>			
Net asset value per unit in USD		24.9589	23.0172	25.4638
Number of units outstanding		6 798 882.0000	6 221 003.0000	14 826 719.0000

### Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (USD) A-dis	USD	11.1%	-7.5%	23.2%
Benchmark:				
MSCI Switzerland 100% hedged to USD Total Return Net Index	USD	10.5%	-8.1%	22.5%

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

#### The 10 largest positions in % of total assets

Nestlé SA	20.54
Roche Holding AG	13.99
Novartis AG	12.80
Cie Financiere Richemont SA	5.50
Zurich Insurance Group AG	4.43
UBS Group AG	4.13
ABB Ltd	3.84
Lonza Group AG	2.75
Sika AG	2.59
Alcon AG	2.57
Others	24.07
<b>TOTAL</b>	<b>97.21</b>

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	27.91
Food & soft drinks	22.58
Financial & investment companies	10.30
Insurance	8.17
Chemicals	7.76
Watches & jewellery	6.21
Electrical devices & components	3.84
Building industry & materials	3.42
Miscellaneous services	1.21
Banks & credit institutions	1.03
Others	4.78
<b>TOTAL</b>	<b>97.21</b>

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

## Statement of assets

	30.6.2023	30.6.2022
Market values	USD	USD
Bank deposits		
– at sight	6 476 204.50	2 770 797.07
Securities		
– Shares and other equity instruments	168 244 753.54	142 207 239.61
Derivative financial instruments	-3 105 560.63	48 511.57
Other assets	1 461 589.63	440 157.57
<b>TOTAL fund assets</b>	<b>173 076 987.04</b>	<b>145 466 705.82</b>
Loans	-3 335 168.21	-2 260 761.40
Other liabilities	-49 142.44	-16 031.47
<b>Net fund assets</b>	<b>169 692 676.39</b>	<b>143 189 912.95</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	USD	USD
Income from bank assets	668.96	0.00
Negative interest	-502.59	-1 088.85
Income from securities		
– from shares and other equity instruments	4 901 234.23	1 922 957.11
– from bonus shares	131.65	0.00
Income from securities lending	4 289.26	6 331.64
Purchase of current net income on issue of units	106 950.49	2 734 132.71
<b>TOTAL income</b>	<b>5 012 772.00</b>	<b>4 662 332.61</b>
<b>Expenses</b>		
Interest payable	-23 855.97	-48 929.80
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-474 423.89	-768 785.07
Other expenses	-1 952.57	0.00
Payment of current net income on redemption of units	-279 070.95	-620 001.16
<b>TOTAL expenses</b>	<b>-779 303.38</b>	<b>-1 437 716.03</b>
<b>Net income</b>	<b>4 233 468.62</b>	<b>3 224 616.58</b>
Realized capital gains and losses	-2 036 380.88 <sup>1</sup>	81 788 228.79 <sup>1</sup>
<b>Realized result</b>	<b>2 197 087.74</b>	<b>85 012 845.37</b>
Unrealized capital gains and losses	13 507 410.33	-85 573 162.23
<b>Total result</b>	<b>15 704 498.07</b>	<b>-560 316.86</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net income of the financial year	4 233 468.62	3 224 616.58
Balance carried forward from previous year	23 922.21	34 227.19
Capital gains of the financial year designated for distribution	271 955.28	248 840.12
<b>Available for distribution</b>	<b>4 529 346.11</b>	<b>3 507 683.89</b>
Result earmarked for distribution to the investor	-4 487 262.12	-3 483 761.68
<b>Balance carried forward</b>	<b>42 083.99</b>	<b>23 922.21</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	USD	USD
Net fund assets at the beginning of the financial year	143 189 912.95	377 544 587.04
Ord. annual distribution	-3 827 666.64	-8 567 017.02
Balance of unit movements	14 625 932.01	-225 227 340.21
Total result	15 704 498.07	-560 316.86
<b>Net fund assets at the end of the reporting period</b>	<b>169 692 676.39</b>	<b>143 189 912.95</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	6 221 003.0000	14 826 719.0000
Units issued	2 375 954.0000	6 817 763.0000
Units redeemed	-1 798 075.0000	-15 423 479.0000
<b>Situation at the end of the period</b>	<b>6 798 882.0000</b>	<b>6 221 003.0000</b>
Difference between units issued and units redeemed	577 879.0000	-8 605 716.0000

## Distribution for 2022/2023

Class (USD) A-dis		
(Against coupon no. 18 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	USD	<b>0.62618</b>
<b>Gross</b>	USD	<b>0.62000</b>
Less federal withholding tax	USD	-0.21700
<b>Net per unit (payable from 13.9.2023)</b>	USD	<b>0.40300</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (USD) A-dis		
(Against coupon no. 19 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	USD	<b>0.04000</b>

# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	2 630	1 679	877	3 432	1 126 290	0.65	
SWATCH GROUP CHF2.25(BR)*	CHF	2 905	1 244	985	3 164	923 401	0.53	
SWISS RE AG CHF0.10*	CHF	29 946	15 844	13 380	32 410	3 261 830	1.88	
<b>TOTAL Switzerland</b>						<b>5 311 521</b>	<b>3.07</b>	
<b>Total Bearer shares</b>						<b>5 311 521</b>	<b>3.07</b>	

## Participation certificates

### Switzerland

LINDT & SPRUENGLI PTG CERT CHF10*	CHF	105	65	66	104	1 306 612	0.75	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	4 022	2 131	1 778	4 375	1 025 471	0.59	
<b>TOTAL Switzerland</b>						<b>2 332 082</b>	<b>1.35</b>	
<b>Total Participation certificates</b>						<b>2 332 082</b>	<b>1.35</b>	

## Other shares

### Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	70 671	38 502	33 670	75 503	23 081 731	13.34	
<b>TOTAL Switzerland</b>						<b>23 081 731</b>	<b>13.34</b>	
<b>Total Other shares</b>						<b>23 081 731</b>	<b>13.34</b>	

## Registered shares

### Switzerland

ABB LTD CHF0.12 (REGD)*	CHF	164 888	84 195	80 201	168 882	6 640 886	3.84	
ACCELLERON INDUSTRIAL CHF1*	CHF		8 425	8 425				
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	16 272	8 592	7 639	17 225	562 775	0.33	
ALCON AG CHF0.04*	CHF	50 184	28 373	24 859	53 698	4 447 574	2.57	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	3 139	1 228	606	3 761	327 903	0.19	3 760
BALOISE-HLDGS CHF0.1(REGD)*	CHF	4 556	2 089	1 634	5 011	735 981	0.43	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	351	198	168	381	735 469	0.42	
BKW AG CHF2.5*	CHF		2 499	211	2 288	404 073	0.23	
BQE CANT VAUDOISE CHF1*	CHF		3 769	496	3 273	345 720	0.20	
CLARIANT CHF4.00(REGD)*	CHF	21 327	7 241	5 663	22 905	330 780	0.19	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	261 279	201 620	462 899				
DUFREY AG CHF5 (REGD)*	CHF		10 903		10 903	496 738	0.29	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	706	337	299	744	563 000	0.33	
GEBERIT CHF0.10(REGD)*	CHF	3 572	1 902	1 817	3 657	1 913 421	1.11	
GIVAUDAN AG CHF10*	CHF	926	509	443	992	3 287 632	1.90	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF		3 987		3 987	539 235	0.31	3 986
HOLCIM LTD CHF2 (REGD)*	CHF	55 463	30 698	26 628	59 533	4 005 909	2.31	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	21 748	11 491	10 303	22 936	1 444 380	0.83	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	5 479	2 767	2 414	5 832	1 725 513	1.00	5 832
LINDT & SPRUENGLI CHF100(REGD)*	CHF	11	4	3	12	1 488 850	0.86	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	17 029	8 517	7 940	17 606	1 047 721	0.61	
LONZA GROUP AG CHF1(REGD)*	CHF	7 477	4 189	3 669	7 997	4 767 898	2.75	
NESTLE SA CHF0.10(REGD)*	CHF	283 295	152 362	140 067	295 590	35 550 756	20.54	
NOVARTIS AG CHF0.50(REGD)*	CHF	220 355	114 385	114 478	220 262	22 157 917	12.80	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	2 255	1 252	1 057	2 450	2 304 723	1.33	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	52 413	29 296	25 576	56 133	9 514 972	5.50	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	2 389	940	841	2 488	558 976	0.32	
SGS SA CHF0.04*	CHF		18 887	2 743	16 144	1 525 889	0.88	
SIG COMBIBLOC GROU CHF0.1*	CHF		43 109	10 320	32 789	904 524	0.52	
SIKA AG CHF0.01 (REG)*	CHF	14 597	8 020	6 912	15 705	4 488 648	2.59	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	5 351	2 573	2 338	5 586	1 487 269	0.86	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	11 185	5 673	4 889	11 969	1 941 877	1.12	
SWATCH GROUP CHF0.45(REGD)*	CHF	5 367	1 598	1 395	5 570	306 003	0.18	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	3 110	1 672	1 470	3 312	1 936 149	1.12	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	7 551	3 427	2 738	8 240	715 180	0.41	8 240
SWISSCOM AG CHF1(REGD)*	CHF	2 551	1 316	1 075	2 792	1 740 767	1.01	

Titel		30.06.2022		30.06.2023		Verkehrswert <sup>3</sup> in USD	in % <sup>3</sup>	Davon ausgeliehen Anzahl/ Nominal
		Anzahl/ Nominal	Käufe <sup>1</sup>	Verkäufe <sup>2</sup>	Anzahl/ Nominal			
TEMENOS AG CHF5 (REGD)*	CHF	6 253	2 687	1 995	6 945	552 246	0.32	
UBS GROUP CHF0.10 (REGD)*	CHF	353 210	194 902	194 675	353 437	7 148 541	4.13	
VAT GROUP AG CHF0.10*	CHF	2 717	1 156	976	2 897	1 198 111	0.69	2 897
ZURICH INSURANCE GRP CHF0.10*	CHF	15 098	8 367	7 304	16 161	7 675 414	4.43	
<b>TOTAL Switzerland</b>						<b>137 519 420</b>	<b>79.46</b>	
<b>Total Registered shares</b>						<b>137 519 420</b>	<b>79.46</b>	

## Rights

### Switzerland

CREDIT SUISSE GROUP AG RIGHTS 08.12.22*	CHF		295 000	295 000				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>168 244 754</b>	<b>97.21</b>	

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

### Registered shares

#### Switzerland

SGS LTD CHF1(REGD)**	CHF	636	319	955				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>	
<b>Total securities and similar instruments</b>						<b>168 244 754</b>	<b>97.21</b>	
(thereof in lending)						4 505 720	2.60	
Bank deposits at sight						6 476 205	3.74	
Derivative financial instruments						-3 105 561	-1.79	
Other assets						1 461 589	0.84	
<b>Total fund assets</b>						<b>173 076 987</b>	<b>100.00</b>	
Short-term bank liabilities						-3 335 168		
Other liabilities						-49 143		
<b>Net fund assets</b>						<b>169 692 676</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	168 244 754	97.21
Investments valuation based on market-observed parameters	-3 105 561	-1.79
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>165 139 193</b>	<b>95.42</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> 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 USD	in % of total assets
<b>Forward exchange transactions**</b>						
CHF	153 145 700	USD	168 177 396	05.07.2023	-3 041 293	-1.76
CHF	150 749 000	USD	168 998 848	03.08.2023	-102 932	-0.06
USD	168 177 396	CHF	150 459 066	05.07.2023	37 605	0.02
USD	1 739 999	CHF	1 552 100	03.08.2023	1 059	0.01
					-3 105 561	-1.79

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

\*\* valuation based on market-observed parameters

### Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
USD	1 487 475	CHF	1 441 000	03.08.2022
USD	1 592 330	CHF	1 544 000	03.08.2022
CHF	1 389 000	USD	1 446 403	03.08.2022
CHF	23 810	USD	25 000	03.08.2022
CHF	140 774 000	USD	148 143 705	02.09.2022
CHF	1 442 000	USD	1 509 128	02.09.2022
USD	3 154 581	CHF	2 975 000	02.09.2022
CHF	15 791 900	USD	16 628 899	02.09.2022
CHF	1 442 000	USD	1 514 289	02.09.2022
CHF	156 040 000	USD	160 295 526	04.10.2022
CHF	1 484 000	USD	1 510 256	04.10.2022
USD	1 502 966	CHF	1 473 000	04.10.2022
USD	3 934 555	CHF	3 777 000	04.10.2022
USD	11 327 442	CHF	10 918 000	04.10.2022
CHF	132 156 000	USD	134 614 875	02.11.2022
USD	2 212 031	CHF	2 186 000	02.11.2022
CHF	1 447 000	USD	1 449 602	02.11.2022
CHF	1 478 000	USD	1 473 992	02.11.2022
CHF	246 100	USD	246 094	02.11.2022
USD	1 429 493	CHF	1 436 000	02.11.2022
CHF	141 629 000	USD	141 986 807	02.12.2022
CHF	9 584 000	USD	10 069 215	02.12.2022
CHF	148 971 000	USD	157 082 588	04.01.2023
USD	1 733 998	CHF	1 608 900	04.01.2023
CHF	140 711 000	USD	152 559 867	02.02.2023
USD	1 617 120	CHF	1 474 600	02.02.2023
CHF	3 686 000	USD	3 995 499	02.02.2023
CHF	2 049 000	USD	2 220 173	02.02.2023
CHF	152 540 000	USD	166 537 657	02.03.2023
CHF	4 386 600	USD	4 772 962	02.03.2023

## Supplementary information

### Derivative financial instruments

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

Position	amount in USD	In % of the fund's net asset
Total exposure- increasing positions	169 911 324.08	1.02%
Total exposure- reducing positions	339 679 986.57	99.28%

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (USD) A-dis 0.30%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rates

CHF 1 = USD 1.12  
EUR 1 = USD 1.09

# UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2023	30.6.2022	30.6.2021
Net fund assets in CHF		774 771 572.09	793 320 707.55	470 558 357.93
<b>Class (CHF) A-acc</b>	<b>CH0492935355</b>			
Net asset value per unit in CHF		17.9514	17.1104	20.0235
Number of units outstanding		9 758 466.0000	9 894 036.0000	6 667 245.0000
<b>Class (CHF) A-dis</b>	<b>CH0368190739</b>			
Net asset value per unit in CHF		16.4311	15.9242	18.9299
Number of units outstanding		36 491 332.0000	39 187 501.0000	17 805 551.0000

## Performance

	Currency	2022/2023	2021/2022	2020/2021
Class (CHF) A-acc	CHF	5.8%	-14.0%	34.8%
Class (CHF) A-dis	CHF	5.8%	-14.0%	34.8%
Benchmark:				
MSCI Switzerland IMI Extended SRI 5% Issuer Capped NTR CHF Index	CHF	5.2%	-14.5%	34.2%

Historical performance is no indicator of current or future performance.

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

## Structure of the securities portfolio

Roche Holding AG	Pharmaceuticals & biotechnology	6.61
ABB Ltd	Electrical components & equipment	5.34
Alcon Inc	Health products	5.19
Sika AG	Construction materials	5.11
Novartis AG	Pharmaceuticals & biotechnology	5.10
Zurich Insurance Group AG	Insurance	5.10
UBS Group AG	Banks	5.09
Swiss Re AG	Insurance	5.02
Givaudan SA	Chemicals	4.98
Nestle SA	Food & beverage	4.84
Lonza Group AG	Chemicals	4.74
Chocoladefabriken Lindt & Spruengli AG	Food & beverage	4.31
Straumann Holding AG	Pharmaceuticals & biotechnology	3.00
Swiss Life Holding AG	Insurance	2.99
Geberit AG	Construction materials	2.96
Others	Others	28.79
<b>TOTAL</b>		<b>99.17</b>

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



## Statement of assets

	30.6.2023	30.6.2022
Market values	CHF	CHF
Bank deposits		
– at sight	9 784.24	12 382 650.48
Securities		
– Shares and other equity instruments	775 241 615.18	780 737 890.70
Other assets	6 478 932.84	5 952 706.74
<b>TOTAL fund assets</b>	<b>781 730 332.26</b>	<b>799 073 247.92</b>
Loans	-6 730 266.89	-5 558 305.63
Other liabilities	-228 493.28	-194 234.74
<b>Net fund assets</b>	<b>774 771 572.09</b>	<b>793 320 707.55</b>

## Statement of income

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
Income	CHF	CHF
Income from bank assets	806.77	7 926.39
Negative interest	-12 042.00	-28 699.18
Income from securities		
– from shares and other equity instruments	20 007 274.40	18 450 557.71
– from bonus shares	1 191.95	0.00
Purchase of current net income on issue of units	465 710.43	2 835 918.10
<b>TOTAL income</b>	<b>20 462 941.55</b>	<b>21 265 703.02</b>
<b>Expenses</b>		
Interest payable	-99 921.62	-37 734.60
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-475 630.68	-480 906.20
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 716 870.27	-1 381 303.01
Other expenses	-7 882.40	0.00
Payment of current net income on redemption of units	-123 020.97	-930 605.72
<b>TOTAL expenses</b>	<b>-2 423 325.94</b>	<b>-2 830 549.53</b>
<b>Net income</b>	<b>18 039 615.61</b>	<b>18 435 153.49</b>
Realized capital gains and losses	-59 575 021.43 <sup>1</sup>	16 523 846.90
<b>Realized result</b>	<b>-41 535 405.82</b>	<b>34 959 000.39</b>
Unrealized capital gains and losses	78 579 156.13	-160 609 233.67
<b>Total result</b>	<b>37 043 750.31</b>	<b>-125 650 233.28</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Allocation of result

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net income of the financial year	18 039 615.61	18 435 153.49
Balance carried forward from previous year	174 710.72	138 664.42
Capital gains of the financial year designated for distribution	729 826.64	783 750.02
<b>Available for distribution</b>	<b>18 944 152.97</b>	<b>19 357 567.93</b>
Result earmarked for distribution to the investor	-14 596 532.80	-15 283 125.39
Less federal withholding tax	-1 428 987.03	-1 364 906.14
Net income retained for reinvestment	-2 653 833.06	-2 534 825.68
<b>Balance carried forward</b>	<b>264 800.08</b>	<b>174 710.72</b>

## Changes in net fund assets

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
	CHF	CHF
Net fund assets at the beginning of the financial year	793 320 707.55	470 558 357.93
Ord. annual distribution	-16 849 786.20	-8 225 813.82
Paid federal withholding tax	-1 317 790.83	-889 732.91
Balance of unit movements	-37 425 308.74	457 528 129.63
Total result	37 043 750.31	-125 650 233.28
<b>Net fund assets at the end of the reporting period</b>	<b>774 771 572.09</b>	<b>793 320 707.55</b>

## Development of the outstanding units

	1.7.2022-30.6.2023	1.7.2021-30.6.2022
<b>Class (CHF) A-acc</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	9 894 036.0000	6 667 245.0000
Units issued	1 915 417.0000	6 369 905.0000
Units redeemed	-2 050 987.0000	-3 143 114.0000
<b>Situation at the end of the period</b>	<b>9 758 466.0000</b>	<b>9 894 036.0000</b>
Difference between units issued and units redeemed	-135 570.0000	3 226 791.0000
<b>Class (CHF) A-dis</b>	<b>Number</b>	<b>Number</b>
Situation at the beginning of the financial year	39 187 501.0000	17 805 551.0000
Units issued	10 671 472.0000	23 787 159.0000
Units redeemed	-13 367 641.0000	-2 405 209.0000
<b>Situation at the end of the period</b>	<b>36 491 332.0000</b>	<b>39 187 501.0000</b>
Difference between units issued and units redeemed	-2 696 169.0000	21 381 950.0000

## Net income retained for reinvestment (accumulation)

Class (CHF) A-acc		
Reinvestment on 8.9.2023		
<b>Gross accumulation</b>	<b>CHF</b>	<b>0.41838</b>
Less federal withholding tax	CHF	-0.14643
<b>Net accumulation per unit</b>	<b>CHF</b>	<b>0.27195</b>

## Distribution for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 11 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	<b>CHF</b>	<b>0.38725</b>
<b>Gross</b>	<b>CHF</b>	<b>0.38000</b>
Less federal withholding tax	CHF	-0.13300
<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>0.24700</b>

## Distribution capital gains without federal withholding tax payment for 2022/2023

Class (CHF) A-dis		
(Against coupon no. 12 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	<b>CHF</b>	<b>0.02000</b>

# Inventory of Fund assets

## Securities traded on an exchange

Security		30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending/ Quantity/ Nominal
<b>Bearer shares</b>								
<b>Luxembourg</b>								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	14 810	3 529	4 783	13 556	613 409	0.08	
<b>TOTAL Luxembourg</b>						<b>613 409</b>	<b>0.08</b>	
<b>Switzerland</b>								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF		3 650	3 650				
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	12 231	2 899	15 130				
GALENICA AG CHF0.1*	CHF	82 412	20 914	31 674	71 652	5 176 857	0.66	
IDORSIA AG CHF0.05*	CHF	190 591	39 632	73 223	157 000	1 012 650	0.13	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	36 602	8 192	44 794				
MEDARTIS HLDG AG CHF0.2*	CHF	6 763	692	2 255	5 200	398 840	0.05	
ROCHE HLDGS AG CHF1(BR)*	CHF	44 134	18 795	17 060	45 869	13 467 138	1.72	
SKAN GROUP AG CHF0.01 (REGD)*	CHF		14 509		14 509	1 117 193	0.14	
SWATCH GROUP CHF2.25(BR)*	CHF	48 019	12 965	19 283	41 701	10 888 131	1.39	
SWISS RE AG CHF0.10*	CHF	499 989	152 098	219 758	432 329	38 926 903	4.98	
<b>TOTAL Switzerland</b>						<b>70 987 713</b>	<b>9.08</b>	
<b>Total Bearer shares</b>						<b>71 601 122</b>	<b>9.16</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 724	488	775	1 437	16 151 880	2.07	
<b>TOTAL Switzerland</b>						<b>16 151 880</b>	<b>2.07</b>	
<b>Total Participation certificates</b>						<b>16 151 880</b>	<b>2.07</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	133 923	54 964	50 829	138 058	37 758 863	4.83	
<b>TOTAL Switzerland</b>						<b>37 758 863</b>	<b>4.83</b>	
<b>Total Other shares</b>						<b>37 758 863</b>	<b>4.83</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	1 493 373	364 355	682 558	1 175 170	41 342 481	5.29	
ACCELERON INDUSTR CHF1*	CHF		77 500	77 500				
ALCON AG CHF0.04*	CHF	610 219	175 704	243 806	542 117	40 170 870	5.14	
ALLREAL HOLDING AG CHF1*	CHF		21 165		21 165	3 200 148	0.41	
ARYZTA AG CHF0.02 (REGD)*	CHF	1 558 926	492 275	2 051 201				
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	51 331	18 573	21 748	48 156	3 756 168	0.48	
BALOISE-HLDGS CHF0.1(REGD)*	CHF		65 230		65 230	8 571 222	1.10	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	5 914	1 762	2 564	5 112	8 828 424	1.13	
BASILEA PHARMACEUT CHF1(REGD)*	CHF	18 482	7 168	6 876	18 774	793 202	0.10	
BELIMO HOLDING AG CHF0.05*	CHF	16 120	3 915	20 035				
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	3 233	954	1 187	3 000	763 500	0.10	
BQE CANT VAUDOISE CHF1*	CHF		42 980		42 980	4 061 610	0.52	
BURCKHARDT COMPRES CHF2.5*	CHF		4 296		4 296	2 255 400	0.29	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	49 892	8 263	16 328	41 827	3 103 563	0.40	
CLARIANT CHF4.00(REGD)*	CHF		306 931		306 931	3 965 549	0.51	
COLTENE HOLDING AG CHF5(REGD)*	CHF	4 300	983	1 398	3 885	275 058	0.04	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	4 398 101	2 719 820	7 117 921				
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	4 888	1 191	6 079				
EMMI AG CHF10 (REGD)*	CHF	3 544	775	4 319				
FORBO HLDGS AG CHF0.10(REGD)*	CHF	1 647	228	1 875				
GEBERIT CHF0.10(REGD)*	CHF	59 512	16 481	27 049	48 944	22 910 686	2.93	
GIVAUDAN AG CHF10*	CHF	12 188	4 603	3 782	13 009	38 571 685	4.93	

Security	30.06.2022			30.06.2023			Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	Quantity/ Nominal					
IMPLENIA AG CHF1.02 (REGD)*	CHF	19 149	7 090	7 870	18 369	798 133	0.10		
INFICON HOLDING AG CHF5(REGD)*	CHF	2 814	546	3 360					
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF		366 108	59 386	306 722	17 280 717	2.21		
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	90 064	24 021	36 077	78 008	20 648 718	2.64		
LINDT & SPRUENGLI CHF100(REGD)*	CHF	184	43	72	155	17 205 000	2.20		
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	287 190	74 224	126 292	235 122	12 517 895	1.60		
LONZA GROUP AG CHF1(REGD)*	CHF		72 340	3 429	68 911	36 757 127	4.70		
MEDACTA GROUP SA CHF0.10*	CHF	11 194	2 114	3 708	9 600	1 169 280	0.15		
MEDMIX AG CHF0.01*	CHF		33 500		33 500	792 275	0.10		
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	283	52	90	245	401 800	0.05		
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	71 893	14 904	23 034	63 763	874 828	0.11		
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	11 751	3 107	4 410	10 448	2 517 968	0.32		
MOLECULAR PARTNERS CHF0.1*	CHF	31 974	2 443	34 417					
NESTLE SA CHF0.10(REGD)*	CHF	374 213	121 834	147 245	348 802	37 531 095	4.80		
NOVARTIS AG CHF0.50(REGD)*	CHF	495 164	159 146	214 953	439 357	39 542 130	5.06		
OC OERLIKON CORP CHF1.00(REGD)*	CHF	316 979	69 706	386 685					
ORIOR AG CHF4.00*	CHF	11 024	1 613	3 421	9 216	705 024	0.09		
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	76 407	19 791	30 573	65 625	6 555 938	0.84		
SFS GROUP AG CHF0.1*	CHF		24 883		24 883	2 931 217	0.37		
SGS SA CHF0.04*	CHF		228 063	12 522	215 541	18 226 147	2.33		
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF		5 587	5 587					
SIG COMBIBLOC GROU CHF0.1*	CHF	476 525	170 526	209 287	437 764	10 804 016	1.38		
SIKA AG CHF0.01 (REG)*	CHF	166 549	57 897	69 690	154 756	39 571 109	5.06		
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	88 996	25 093	39 380	74 709	17 795 684	2.28		
ST GALLER KTBK AG CHF80 (REGD)*	CHF	4 822	1 354	6 176					
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	184 816	52 427	76 911	160 332	23 272 190	2.98		
SWATCH GROUP CHF0.45(REGD)*	CHF	86 857	19 847	32 889	73 815	3 628 007	0.46		
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	52 273	14 679	22 733	44 219	23 126 537	2.96		
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	127 156	34 005	161 161					
SWISSCOM AG CHF1(REGD)*	CHF	42 922	11 722	17 405	37 239	20 771 914	2.66		
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF		16 340		16 340	3 034 338	0.39		
TECAN GROUP AG CHF0.10(REGD)*	CHF	20 921	5 832	8 519	18 234	6 257 909	0.80		
TEMENOS AG CHF5 (REGD)*	CHF	105 759	28 395	42 901	91 253	6 491 738	0.83		
UBS GROUP CHF0.10 (REGD)*	CHF	2 488 964	977 560	1 285 791	2 180 733	39 460 364	5.05		
V-ZUG HOLDING LTD*	CHF	3 359	376	740	2 995	214 143	0.03		
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	25 970	5 708	31 678					
VAT GROUP AG CHF0.10*	CHF		38 607		38 607	14 284 590	1.83		
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	46 517	10 996	57 513					
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	6 790	1 879	1 944	6 725	1 815 750	0.23		
ZUR ROSE GP AG CHF30.00*	CHF	15 625	7 855	6 978	16 502	643 908	0.08		
ZURICH INSURANCE GRP CHF0.10*	CHF	97 799	33 186	37 945	93 040	39 532 696	5.06		
<b>TOTAL Switzerland</b>						<b>649 729 751</b>	<b>83.11</b>		
<b>Total Registered shares</b>						<b>649 729 751</b>	<b>83.11</b>		

## Rights

### Switzerland

CREDIT SUISSE GROUP AG RIGHTS 08.12.22*	CHF		4 116 000	4 116 000				
YPSOMED HOLDING AG RIGHTS 22-23.06.22*	CHF	4		4				
ZUR ROSE GROUP AG RIGHTS 12.09.22*	CHF		17 994	17 994				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Rights</b>							<b>0.00</b>	
<b>Total Securities traded on an exchange</b>						<b>775 241 615</b>	<b>99.17</b>	

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

### Registered shares

### Switzerland

SGS LTD CHF1(REGD)**	CHF	10 565	2 601	13 166				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>	

Security	30.06.2022 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/ Nominal
<b>Total securities and similar instruments</b>					<b>775 241 615</b>	<b>99.17</b>	
(thereof in lending)						0.00	
Bank deposits at sight					9 784	0.00	
Other assets					6 478 933	0.83	
<b>Total fund assets</b>					<b>781 730 332</b>	<b>100.00</b>	
Short-term bank liabilities					-6 730 267		
Other liabilities					-228 493		
<b>Net fund assets</b>					<b>774 771 572</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	775 241 615	99.17
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>775 241 615</b>	<b>99.17</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 (CHF) A-acc	0.28%
Class (CHF) A-dis	0.28%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

### Exchange rate

EUR 1 = CHF 0.98

# UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	30.6.2023
Net fund assets in CHF		6 666 686.07
<b>Class (CHF) A-dis</b>	<b>CH1244681594</b>	<b>1</b>
Net asset value per unit in CHF		13.3334
Number of units outstanding		500 000.0000

<sup>1</sup> Initial subscription: 31.3.2023

### Performance

	Currency	2023
Class (CHF) A-dis <sup>1</sup>	CHF	-

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

Historical performance is no indicator of current or future performance.

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

### Structure of the securities portfolio

Novartis AG	Pharmaceuticals & biotechnology	15.30
Nestle SA	Food & beverage	14.55
Zurich Insurance Group AG	Insurance	14.54
Kuehne + Nagel International AG	Transportation	10.24
Roche Holding AG	Pharmaceuticals & biotechnology	9.90
Swisscom AG	Telecommunications	4.69
Logitech International SA	Electrical devices & components	4.61
Givaudan SA	Chemicals	4.14
SGS SA	Commercial services	4.07
Mobimo Holding AG	Real estate	3.47
Galenica AG	Pharmaceuticals & biotechnology	2.75
Temenos AG	Software	1.80
OC Oerlikon Corp AG	Electrical devices & components	1.65
Holcim Ltd	Construction materials	1.60
Cembra Money Bank AG	Banks	1.39
Others	Others	4.45
<b>TOTAL</b>		<b>99.15</b>



## Statement of assets

	30.6.2023
<b>Market values</b>	<b>CHF</b>
Securities	
– Shares and other equity instruments	6 664 155.48
Other assets	57 244.08
<b>TOTAL fund assets</b>	<b>6 721 399.56</b>
Loans	-53 329.75
Other liabilities	-1 383.74
<b>Net fund assets</b>	<b>6 666 686.07</b>

## Statement of income

	31.3.2023-30.6.2023
<b>Income</b>	<b>CHF</b>
Income from securities	
– from shares and other equity instruments	163 181.18
<b>TOTAL income</b>	<b>163 181.18</b>
<b>Expenses</b>	
Interest payable	-216.85
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-3 348.83
<b>TOTAL expenses</b>	<b>-3 565.68</b>
<b>Net income</b>	<b>159 615.50</b>
Realized capital gains and losses	-15 748.31 <sup>1</sup>
<b>Realized result</b>	<b>143 867.19</b>
Unrealized capital gains and losses	-19 431.12
<b>Total result</b>	<b>124 436.07</b>

## Allocation of result

	31.3.2023-30.6.2023
	<b>CHF</b>
Net income of the financial year	159 615.50
Capital gains of the financial year designated for distribution	15 000.00
<b>Available for distribution</b>	<b>174 615.50</b>
Result earmarked for distribution to the investor	-170 000.00
<b>Balance carried forward</b>	<b>4 615.50</b>

<sup>1</sup> This amount includes also realized capital gains on CCP payments.

## Changes in net fund assets

31.3.2023-30.6.2023

	CHF
Net fund assets at the beginning of the financial year	0.00
Balance of unit movements	6 542 250.00
Total result	124 436.07
<b>Net fund assets at the end of the reporting period</b>	<b>6 666 686.07</b>

## Development of the outstanding units

31.3.2023-30.6.2023

Class (CHF) A-dis	Number
Situation at the beginning of the financial year	0.0000
Units issued	500 000.0000
Units redeemed	0.0000
<b>Situation at the end of the period</b>	<b>500 000.0000</b>
Difference between units issued and units redeemed	500 000.0000

## Distribution for 2023

Class (CHF) A-dis		
(Against coupon no. 1 - ex-date 8.9.2023)		
<b>Accrued income per unit</b>	CHF	<b>0.31923</b>
<b>Gross</b>	CHF	<b>0.31000</b>
Less federal withholding tax	CHF	-0.10850
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.20150</b>

## Distribution capital gains without federal withholding tax payment for 2023

Class (CHF) A-dis		
(Against coupon no. 2 - ex-date 8.9.2023)		
<b>Net per unit (payable from 13.9.2023)</b>	CHF	<b>0.03000</b>

## Inventory of Fund assets

### Securities traded on an exchange

Security		31.03.2023 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	30.06.2023 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending/ Quantity/ Nominal
<b>Bearer shares</b>								
<b>Switzerland</b>								
GALENICA AG CHF0.1*	CHF		3 423	887	2 536	183 226	2.73	
SWISS RE AG CHF0.10*	CHF		11 675	11 675				
<b>TOTAL Switzerland</b>						<b>183 226</b>	<b>2.73</b>	
<b>Total Bearer shares</b>						<b>183 226</b>	<b>2.73</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF		2 413		2 413	659 956	9.82	
<b>TOTAL Switzerland</b>						<b>659 956</b>	<b>9.82</b>	
<b>Total Other shares</b>						<b>659 956</b>	<b>9.82</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ADECCO GROUP AG CHF0.1 (REGD)*	CHF		2 183	881	1 302	38 057	0.57	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF		27	2	25	43 175	0.64	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF		287	81	206	52 427	0.78	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF		1 245		1 245	92 379	1.37	
COLTENE HOLDING AG CHF5(REGD)*	CHF		352	352				
GIVAUDAN AG CHF10*	CHF		93		93	275 745	4.10	
HOLCIM LTD CHF2 (REGD)*	CHF		1 875	108	1 767	106 373	1.58	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF		2 585	5	2 580	682 926	10.16	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF		5 768		5 768	307 088	4.57	
MOBILEZONE HOLDING CHF0.01(REG)*	CHF		4 308		4 308	59 106	0.88	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF		959		959	231 119	3.44	
NESTLE SA CHF0.10(REGD)*	CHF		9 028	15	9 013	969 799	14.43	
NOVARTIS AG CHF0.50(REGD)*	CHF		11 775	438	11 337	1 020 330	15.18	
OC OERLIKON CORP CHF1.00(REGD)*	CHF		24 651		24 651	109 845	1.63	
ORIOR AG CHF4.00*	CHF		854		854	65 331	0.97	
SGS SA CHF0.04*	CHF		3 700	495	3 205	271 015	4.03	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF		321		321	76 462	1.14	
SULZER AG CHF0.01*	CHF		204	204				
SWISSCOM AG CHF1(REGD)*	CHF		561		561	312 926	4.66	
TEMENOS AG CHF5 (REGD)*	CHF		2 298	611	1 687	120 013	1.79	
V-ZUG HOLDING LTD*	CHF		247		247	17 661	0.26	
ZURICH INSURANCE GRP CHF0.10*	CHF		2 281		2 281	969 197	14.42	
<b>TOTAL Switzerland</b>						<b>5 820 974</b>	<b>86.60</b>	
<b>Total Registered shares</b>						<b>5 820 974</b>	<b>86.60</b>	
<b>Total Securities traded on an exchange</b>						<b>6 664 155</b>	<b>99.15</b>	

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

#### Registered shares

<b>Switzerland</b>								
SGS LTD CHF1(REGD)**	CHF		144	144				
<b>TOTAL Switzerland</b>							<b>0.00</b>	
<b>Total Registered shares</b>							<b>0.00</b>	
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>	

Titel	31.03.2023		30.06.2023		Verkehrswert <sup>3</sup> in CHF	in % <sup>3</sup>	Davon ausgeliehen Anzahl/ Nominal
	Anzahl/ Nominal	Käufe <sup>1</sup>	Verkäufe <sup>2</sup>	Anzahl/ Nominal			
<b>Total securities and similar instruments</b>					6 664 155	99.15	
(thereof in lending)						0.00	
Other assets					57 245	0.85	
<b>Total fund assets</b>					<b>6 721 400</b>	<b>100.00</b>	
Short-term bank liabilities					-53 330		
Other liabilities					-1 384		
<b>Net fund assets</b>					<b>6 666 686</b>		

Valuation categories	Market value as of 30.06.2023	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	6 664 155	99.15
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>TOTAL</b>	<b>6 664 155</b>	<b>99.15</b>

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Divergences in the totals may be attributed to rounding differences

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

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

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to 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 annualized:  
Class (CHF) A-dis 0.20%

### Valuation principles and calculation of the net asset value

See appendix to supplementary information.

# Appendix to Supplementary information

## Remuneration of the Fund Management

Sub-fund	Class	Actual Com- mission in % p.a.	Maximum Com- mission in % p.a.
<b>UBS ETF (CH)</b>			
– SXI Real Estate <sup>®</sup>	(CHF) A-dis	0.25%	0.45%
– SXI Real Estate <sup>®</sup> Funds	(CHF) A-dis	0.25%	0.45%
– Gold	(USD) A-dis	0.23%	0.50%
– Gold (EUR) hedged	(EUR) A-dis	0.23%	0.50%
– Gold (CHF) hedged	(CHF) A-dis	0.23%	0.50%
– Platinum	(USD) A-dis	0.35%	0.65%
– Palladium	(USD) A-dis	0.35%	0.50%
– Silver	(USD) A-dis	0.45%	0.60%
– SBI <sup>®</sup> Corporate ESG	(CHF) A-dis	0.15%	0.50%
– SBI <sup>®</sup> AAA-BBB ESG	(CHF) A-dis	0.15%	0.50%
– SMIM <sup>®</sup>	(CHF) A-dis	0.25%	0.60%
– SPI <sup>®</sup> ESG	(CHF) A-acc	0.15%	0.15%
– SPI <sup>®</sup> Mid	(CHF) A-dis	0.25%	0.80%

Sub-fund	Class	Actual Com- mission in % p.a.	Maximum Com- mission in % p.a.
– SPI <sup>®</sup>	(CHF) A-dis	0.15%	0.80%
– SMI <sup>®</sup>	(CHF) A-dis	0.20%	0.60%
– SLI <sup>®</sup>	(CHF) A-dis	0.20%	0.60%
– MSCI Switzerland	(CHF) A-dis	0.20%	0.60%
– MSCI Switzerland hedged to EUR	(EUR) A-dis	0.30%	0.60%
– MSCI Switzerland hedged to USD	(USD) A-dis	0.30%	0.60%
– MSCI Switzerland IMI Socially Responsible	(CHF) A-acc (CHF) A-dis	0.28% 0.28%	0.60% 0.60%
– MSCI Switzerland IMI Dividend ESG	(CHF) A-dis	0.20%	0.60%

## Maximum management fee rate for the target funds in which the sub-fund is invested

Target Funds	Maximum
BALOISE SWISS PROPERTY FUND	1.00%
BONHOTE – IMMOBILIER SICAV	0.75%
CREDIT SUISSE REAL ESTATE FUND GREEN PROPERTY A	1.00%
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	1.00%
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	0.70%
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	1.00%
CREDIT SUISSE REAL ESTATE FUND LOGISTICS PLUS	1.00%
CREDIT SUISSE REAL ESTATE FUND SIAT	0.70%
Cronos Immo Fund	1.00%
DOMINICE SWISS PROPERTY FUND	1.20%
FIR FONDS IMMOBILIER ROMAND	1.00%
GOOD BUILDINGS SWISS REAL ESTATE FUND	0.60%
HELVETICA SWISS COMMERCIAL FUND	1.00%
IMMO HELVETIC ANTEILE-A	0.25%
IMMOFONDS	0.90%
LA FONCIERE	0.50%
PATRIMONIUM SWISS REAL ESTATE FUND	1.05%
POLYMER FDIIMMO	1.20%
PROCIMMO REAL ESTATE SICAV	1.50%
PROCIMMO SWISS COMMERCIAL FUND II	1.50%
REALSTONE SWISS PROPERTY	1.00%
RESIDENTIA – CHF	1.00%
ROTHSCHILD REAL ESTATE SICAV	0.77%
SCHRODER IMMOPLUS	1.00%
SF COMMERCIAL PROPERTIES FUND	1.00%
SF RETAIL PROPERTIES	1.00%
SF SUSTAINABLE PROPERTY FUND	1.00%
SOLVALOR 61	1.00%
STREETBOX REAL ESTATE FUND	1.50%
SUISSE ROMANDE PROPERTY FUND	1.00%
SWISS CENTRAL CITY REAL ESTATE FUND	1.50%
SWISS LIFE REF (CH) SWISS PROPERTIES	1.00%
SWISSCANTO (CH) REAL ESTATE FUND RESPONSIBLE IFCA	0.60%
SWISSCANTO (CH) REAL ESTATE FUND RESPONSIBLE SWISS COMMERCIAL	0.80%
SWISSINVEST REAL ESTATE FUND	0.70%
UBS (CH) PROPERTY FUND – DIRECT RESIDENTIAL	1.00%
UBS (CH) PROPERTY FUND – DIRECT URBAN	1.00%
UBS (CH) PROPERTY FUND – LEMAN RESIDENTIAL "FONCIPARS"	1.00%
UBS (CH) PROPERTY FUND – SWISS COMMERCIAL "SWISSREAL"	1.00%
UBS (CH) PROPERTY FUND – SWISS MIXED "SIMA"	1.00%
UBS (CH) PROPERTY FUND – SWISS RESIDENTIAL "ANFOS"	1.00%

## Valuation of the sub-fund's assets and calculation of the net asset value

### Valuation of the sub-fund's assets

1. Each sub-fund's net asset value and the proportions of the individual classes (rates) shall be calculated in the currency unit of the respective sub-fund at market value as of the close of the financial year and for each day on which units are issued or redeemed. The individual sub-fund's assets are not calculated on days when the stock exchanges or markets in the relevant sub-fund's main investment countries are closed (e.g. bank and stock exchange holidays).
2. The precious metals' value is calculated on the basis of the London fixing in precious metals trading.
3. Investments listed on a stock exchange or traded on another regulated market open to the public shall be valued at the current prices paid on the main market. Other investments or investments for which no current market price is available are valued at the price likely to be obtained if a sale were conducted with proper care at the time of the valuation. In such cases the fund management company shall use appropriate and recognised valuation models and principles to determine the market value.
4. Open-end collective investments are valued using their redemption price or net asset value. If they are listed on a stock exchange or regularly traded on another regulated market open to the public, the fund management company may value them pursuant to prov. 3.
5. The value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is calculated as follows: The valuation price of such investments shall be based on the respective interest rate curve. The valuation based on the interest curve comprises an interest rate component and a spread component. The following principles shall be applied: For each money market instrument, the closest rates of interest to the residual term shall be interpolated. The rate of interest thus established is converted into a market rate, adding a spread which reflects the creditworthiness of the underlying borrower. This spread shall be adjusted in the event of a significant change in the borrower's credit rating.
6. Bank deposits shall be valued using their exposure amount plus accrued interest. In the event of significant changes in market conditions or the credit rating, the valuation basis for bank deposits on demand is adjusted in line with the new conditions.
7. Derivative financial instruments listed on a stock exchange or traded on another regulated market open to the public are valued at the current prices paid on the main market. Derivative financial instruments not listed on a stock exchange or traded on another regulated market open to the public (OTC derivatives) shall be valued at the price likely to be obtained if a sale were conducted with proper care at the time of the valuation. In such cases the fund management company shall use appropriate and recognized valuation models and principles to determine the market value.

8. The percentages of the market value of a sub-fund's net assets (sub-fund assets less liabilities) which are to be attributed to the respective unit classes are determined for the first time with the initial issue of multiple unit classes (if they are issued simultaneously) or the initial issue of an additional unit class, on the basis of the inflows to the sub-fund for each unit class. The percentage will be recalculated if one of the following events occurs.
  - a) upon the issue and redemption of units;
  - b) on the cut-off date for distributions provided (i) such distributions accrue only to individual unit classes (distribution classes) or provided (ii) the distributions of various unit classes as a percentage of the respective net asset value differ or provided (iii) different commission or cost charges accrue on the distribution of various unit classes as a percentage of distributions.
  - c) for the calculation of the net asset value, in terms of the allocation of liabilities (including costs and commissions which are due or have accrued) to the various unit classes, provided the liabilities of the various unit classes vary as percentages of their respective net asset values, namely if (i) different commission rates are applied for the different unit classes or if (ii) class-specific cost charges arise.
  - d) for the calculation of net asset value, in terms of the allocation of income or investment income to the various unit classes, provided the income or investment income accrues from transactions which were carried out in the interest of one unit class or in the interest of several unit classes, but not in proportion to their share of net assets of a sub-fund.

### Basis of net asset value calculation

The net asset value of a unit of a sub-fund class represents the percentage of the unit class concerned in the market value of a sub-fund's assets, less all the liabilities of this sub-fund allocated to the respective unit class, divided by the number of units of the relevant class in circulation. This is rounded to four decimal places of the corresponding sub-fund.

### Replication Strategy for ETFs with physical replication

Our approach to passive equity investment is to use full replication where possible depending on the characteristics of the benchmark index, the size of portfolio and the client's desired tracking accuracy. In some situations, we may utilise stratified sampling where necessary due to size or liquidity.

In practice, the majority of our Equity and Fixed Income ETFs are typically fully replicated. As at 30 June 2023 the following sub-fund utilize stratified sampling:

UBS ETF (CH) – SPI® (CHF)



### **OTC Derivatives and Securities Lending**

If the sub-fund enters into OTC transactions, it may be exposed to risks related to the creditworthiness of the OTC counterparties: when the sub-fund enters into futures contracts, options and swap transactions or uses other derivative techniques it is subject to the risk that an OTC counterparty may not meet (or cannot meet) its obligations under a specific or multiple contracts. Counterparty risk can be reduced by depositing a security. If the sub-fund is owed a security pursuant to an applicable agreement, such security shall be held in custody by the Custodian bank/Custodian in favour of the sub-fund or transferred to the OTC counterparty as agreed between the sub-fund and the OTC counterparty. Bankruptcy and insolvency events or other credit events with the OTC counterparty, the Custodian Bank or within their subcustodian/correspondent bank network may result in the rights or recognition of the sub-fund in connection with the security to be delayed, restricted or even eliminated, which would force the sub-fund to fulfill its obligations in the framework of the OTC transaction, in spite of any security that had previously been made available to cover any such obligation.

The sub-funds may lend portions of their securities portfolio to third parties. In general, securities may only be lent via recognised clearing houses or first-class financial institutions that specialise in activities of this kind and under the terms specified by such intermediaries. The sub-fund receives collateral for the securities lent.

### **Securities lending for UBS ETFs**

#### **Use of securities lending for UBS ETFs**

Securities lending means that securities are lent to a borrower for a fee.

60% of the revenue received by the borrower on the market is credited to the relevant sub-fund, while UBS AG receives 40% to cover the due diligence and operational costs resulting from the transactions carried out in relation to the securities lending.

UBS operates securities lending on a principal basis, which means that for every lending transaction UBS Switzerland AG is the sole counterparty of the ETF established in Switzerland and guarantees all the UBS ETF's claims. The principal approach has two additional features compared to alternative methods. First, higher lending fees can be generated while keeping operating costs competitive. Second, the principal is obliged to comply with collateralisation regulations that are tailored to the securities lending portfolio as a whole, thereby minimising the risk of default.

### **Securities lending process**

Ownership of the collateral to be deposited by UBS Switzerland AG is transferred to the fund management sub-fund and is held in a segregated safekeeping account at the custodian bank in favour of the funds.

As a result, there is no measurable counterparty risk as all the collateral has to qualify as custody account assets within the meaning of the relevant legislation. This means that if the ETF did not get back the securities lent to the borrower, it would have the right to dispose of the collateral deposited and to repurchase the missing securities on the market at current market prices. There would only be a risk of default if the market value of the collateral were no longer sufficient – despite the collateral margin – to cover the shortfalls.

### **Higher collateral requirements**

Securities lending is the temporary transfer of securities from the lender (the fund management company) in the name of and for the account of the investment fund to a third party (the borrower). In exchange, the borrower provides the lender with collateral and pays a fee over the period of the loan. All loans within our lending programme are open and rolled daily such that they can be extended or terminated on demand. The fund can thus generate additional income. UBS ETFs engage in securities lending for selected, physically replicated UBS ETFs with the aim of reducing the investor's net costs. Securities lending with UBS ETFs is always over-collateralised with at least 105% over-collateralization across all asset classes. In addition, on-loan balances are capped at 50% of each sub-fund's AUM. Collateral is held in separate custody accounts that are specific to the fund in order to secure the liabilities arising from lending securities. The collateral is held in the name of the fund management company (with title transfer) on behalf of the respective fund. Daily revaluation at market prices ensures that the value of the collateral provided is always adjusted correctly. The following types of securities are accepted as collateral (excl. securities of the borrowing counterparty): 1. Bonds issued by the governments of G10 countries. Bonds issued by governments other than the governments of the US, Japan, UK, Germany or Switzerland must have at least an "A" or equivalent rating. 2. Corporate bonds with a minimum rating of "A" or equivalent. 3. Equities in the form of world stock indices.

Collateral requirements are continually reviewed and adjusted as necessary. It can therefore be subject to change.

## Counterparty, asset type and received collateral from OTC-Derivatives:

Closing date: 30.6.2023	UBS ETF (CH) – MSCI Switzerland hedged to EUR	UBS ETF (CH) – MSCI Switzerland hedged to USD
Currency:	EUR	USD
<b>Counterparty and market value of OTC derivatives</b>		
UBS AG	214 034.06	-3 105 560.63
<b>By asset type and received collateral:</b>		
– Bonds	-	-
– Equities	-	-
– Cash	-	-
– Target funds	-	-
– Money market instruments	-	-
<b>Total received collateral</b>	-	-

## Sub-funds without authorised Securities Lending

UBS ETF (CH) – Gold
UBS ETF (CH) – Gold (EUR) hedged
UBS ETF (CH) – Gold (CHF) hedged
UBS ETF (CH) – Platinum
UBS ETF (CH) – Palladium
UBS ETF (CH) – Silver
UBS ETF (CH) – SPI® ESG
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible
UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

# Securities Lending and Collateral

## Reporting Period:

1 July 2022 -  
30 June 2023

UBS ETF (CH) – SBI® Corporate ESG<sup>1)</sup>      UBS ETF (CH) – SBI® AAA-BBB ESG<sup>1)</sup>      UBS ETF (CH) – SMIM®  
– SXI Real Estate®      – SXI Real Estate® Funds

## Counterparty Exposure from Securities Lending as of 30 June 2023

UBS AG	UBS ETF (CH) – SXI Real Estate®	UBS ETF (CH) – SXI Real Estate® Funds	UBS ETF (CH) – SBI® Corporate ESG <sup>1)</sup>	UBS ETF (CH) – SBI® AAA-BBB ESG <sup>1)</sup>	UBS ETF (CH) – SMIM®
– Market value of securities lent	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	116 450 349.40 CHF
– Collateral	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	138 741 515.78 CHF

## Collateral Breakdown (Weight in %) as of 30 June 2023

### by Asset Type:

– Bonds	0.00	0.00	0.00	0.00	47.52
– Equities	0.00	0.00	0.00	0.00	36.53
– Money market instruments	0.00	0.00	0.00	0.00	15.95

### by Country:

– Argentina	0.00	0.00	0.00	0.00	0.00
– Australia	0.00	0.00	0.00	0.00	0.15
– Belgium	0.00	0.00	0.00	0.00	0.00
– Germany	0.00	0.00	0.00	0.00	14.05
– Finland	0.00	0.00	0.00	0.00	0.25
– France	0.00	0.00	0.00	0.00	0.00
– United Kingdom	0.00	0.00	0.00	0.00	0.00
– Hong Kong	0.00	0.00	0.00	0.00	0.00
– Japan	0.00	0.00	0.00	0.00	23.87
– Canada	0.00	0.00	0.00	0.00	0.42
– Luxembourg	0.00	0.00	0.00	0.00	0.00
– The Netherlands	0.00	0.00	0.00	0.00	0.00
– Norway	0.00	0.00	0.00	0.00	4.95
– Philippines	0.00	0.00	0.00	0.00	0.00
– Sweden	0.00	0.00	0.00	0.00	0.00
– Switzerland	0.00	0.00	0.00	0.00	0.00
– Singapore	0.00	0.00	0.00	0.00	10.11
– Supranationals	0.00	0.00	0.00	0.00	0.00
– United States	0.00	0.00	0.00	0.00	46.20

### by Credit Rating:

– Rating > AA-	69.14	79.09	0.00	0.00	62.38
– Rating <= AA-	30.86	20.91	0.00	0.00	37.62
– no rating available	0.00	0.00	0.00	0.00	0.00

## Securities Lending

### Assets and Revenues / Ratios

Average Invested Assets (1)	191 942 373.49 CHF	880 331 307.89 CHF	42 960 627.21 CHF	75 527 459.65 CHF	1 131 382 737.63 CHF
Average Securities Lent (2)	579 199.22 CHF	16 093.69 CHF	0.00 CHF	0.00 CHF	57 435 296.90 CHF
Average Securities Lending Ratio (2)/(1)	0.30%	0.00%	0.00%	0.00%	5.08%
Average Collateral Received (3)	1 149 821.64 CHF	756 104.18 CHF	0.00 CHF	0.00 CHF	71 373 427.93 CHF
Average Securities Lending Collateral Ratio (3)/(2)	198.52%	4 698.14%	0.00%	0.00%	124.27%
<b>Securities Lending revenues</b>	6 208.27 CHF	1 385.40 CHF	0.00 CHF	0.00 CHF	180 489.12 CHF
<b>Securities Lending operational Costs</b>	2 483.00 CHF	554.00 CHF	0.00 CHF	0.00 CHF	72 197.00 CHF
<b>Securities Lending Fund Revenues</b>	3 725.27 CHF	831.40 CHF	0.00 CHF	0.00 CHF	108 292.12 CHF

<sup>1)</sup> The sub-funds have not executed any securities lending transactions since July 2013. Since this time, no securities lending has been planned for these sub-funds until further notice.

Reporting Period: 1 July 2022 - 30 June 2023	UBS ETF (CH) – SPI® Mid	UBS ETF (CH) – SPI®	UBS ETF (CH) – SMI®	UBS ETF (CH) – SLI®	UBS ETF (CH) – MSCI Switzerland
<b>Counterparty Exposure from Securities Lending as of 30 June 2023</b>					
UBS AG					
– Market value of securities lent	54 810 054.80 CHF	31 629 502.15 CHF	27 115 073.90 CHF	17 503 004.16 CHF	11 801 151.14 CHF
– Collateral	62 226 531.69 CHF	36 339 720.96 CHF	29 722 196.50 CHF	21 187 866.00 CHF	13 036 402.47 CHF
<b>Collateral Breakdown (Weight in %) as of 30 June 2023</b>					
<b>by Asset Type:</b>					
– Bonds	35.21	59.17	52.87	51.32	59.33
– Equities	41.05	40.83	23.54	24.95	40.67
– Money market instruments	23.74	0.00	23.59	23.73	0.00
<b>by Country:</b>					
– Argentina	0.78	0.00	0.00	0.00	0.00
– Australia	1.00	3.66	0.11	0.00	0.00
– Belgium	0.00	0.00	0.29	0.00	0.00
– Germany	4.94	14.90	7.74	4.77	12.00
– Finland	6.07	0.00	1.76	4.94	0.00
– France	0.31	0.00	1.17	8.34	0.00
– United Kingdom	0.00	0.00	0.06	0.00	0.00
– Hong Kong	0.00	0.00	4.75	4.87	0.00
– Japan	23.74	23.48	23.59	23.73	23.39
– Canada	0.00	0.00	11.71	3.79	0.00
– Luxembourg	0.00	0.00	0.36	0.00	0.00
– The Netherlands	1.22	0.00	0.00	0.00	0.00
– Norway	5.15	4.89	4.91	4.94	4.87
– Philippines	0.00	0.00	0.00	0.00	0.00
– Sweden	0.77	0.00	0.13	0.00	0.00
– Switzerland	5.16	5.09	0.11	0.00	5.08
– Singapore	5.82	10.00	10.04	10.10	9.95
– Supranationals	0.00	0.00	0.15	0.00	0.00
– United States	45.04	37.98	33.12	34.52	44.71
<b>by Credit Rating:</b>					
– Rating > AA-	59.73	60.31	69.15	68.38	60.58
– Rating <= AA-	40.27	39.69	30.85	31.62	39.42
– no rating available	0.00	0.00	0.00	0.00	0.00
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios</b>					
Average Invested Assets (1)	290 523 392.68 CHF	1 158 340 390.66 CHF	2 036 519 244.17 CHF	814 141 685.42 CHF	596 007 942.76 CHF
Average Securities Lent (2)	26 582 074.96 CHF	30 735 823.53 CHF	28 086 799.29 CHF	19 716 034.17 CHF	10 505 048.04 CHF
Average Securities Lending Ratio (2)/(1)	9.15%	2.65%	1.38%	2.42%	1.76%
Average Collateral Received (3)	27 302 725.34 CHF	34 248 919.26 CHF	42 173 896.32 CHF	22 382 924.48 CHF	11 257 131.19 CHF
Average Securities Lending Collateral Ratio (3)/(2)	102.71%	111.43%	150.16%	113.53%	107.16%
<b>Securities Lending revenues</b>	164 300.94 CHF	189 663.31 CHF	89 395.26 CHF	58 861.57 CHF	32 215.47 CHF
<b>Securities Lending operational Costs</b>	65 720.00 CHF	75 865.00 CHF	35 758.00 CHF	23 545.00 CHF	12 885.00 CHF
<b>Securities Lending Fund Revenues</b>	98 580.94 CHF	113 798.31 CHF	53 637.26 CHF	35 316.57 CHF	19 330.47 CHF

Reporting Period: 1 July 2022 - 30 June 2023	UBS ETF (CH) – MSCI Switzerland hedged to EUR	UBS ETF (CH) – MSCI Switzerland hedged to USD	UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG
<b>Counterparty Exposure from Securities Lending as of 30 June 2023</b>			
UBS AG			
– Market value of securities lent	1 159 560.34 EUR	4 505 720.00 USD	0.00 CHF
– Collateral	1 342 951.35 EUR	5 268 059.16 USD	0.00 CHF
<b>Collateral Breakdown (Weight in %) as of 30 June 2023</b>			
<b>by Asset Type:</b>			
– Bonds	54.10	51.79	0.00
– Equities	27.69	25.51	0.00
– Money market instruments	18.21	22.70	0.00
<b>by Country:</b>			
– Argentina	0.00	0.00	0.00
– Australia	4.85	0.00	0.00
– Belgium	4.54	4.63	0.00
– Germany	0.00	9.43	0.00
– Finland	0.00	2.07	0.00
– France	18.21	0.00	0.00
– United Kingdom	0.00	0.00	0.00
– Hong Kong	0.00	0.00	0.00
– Japan	4.46	22.70	0.00
– Canada	0.00	2.34	0.00
– Luxembourg	8.01	4.63	0.00
– The Netherlands	0.00	0.00	0.00
– Norway	0.00	4.73	0.00
– Philippines	4.49	0.00	0.00
– Sweden	0.00	0.00	0.00
– Switzerland	17.79	3.63	0.00
– Singapore	4.85	9.66	0.00
– Supranationals	5.59	0.93	0.00
– United States	27.21	35.25	0.00
<b>by Credit Rating:</b>			
– Rating > AA-	93.83	69.52	0.00
– Rating <= AA-	6.17	30.48	0.00
– no rating available	0.00	0.00	0.00
<b>Securities Lending</b>			
<b>Assets and Revenues / Ratios</b>			
Average Invested Assets (1)	50 710 097.13 EUR	158 004 276.91 USD	6 720 755.98 CHF
Average Securities Lent (2)	899 113.34 EUR	2 354 753.57 USD	0.00 CHF
Average Securities Lending Ratio (2)/(1)	1.77%	1.49%	0.00%
Average Collateral Received (3)	1 035 811.80 EUR	2 616 274.61 USD	0.00 CHF
Average Securities Lending Collateral Ratio (3)/(2)	115.20%	111.11%	0.00%
<b>Securities Lending revenues</b>	2 606.03 EUR	7 149.26 USD	0.00 CHF
<b>Securities Lending operational Costs</b>	1 043.00 EUR	2 860.00 USD	0.00 CHF
<b>Securities Lending Fund Revenues</b>	1 563.03 EUR	4 289.26 USD	0.00 CHF

Offset payments and commission income from securities lending are recognised in the income statements, and the securities lent and the collateral received for securities lent are reported in the inventory of Fund assets in accordance with the principle of settlement date accounting.

Basel, 24 October 2023

## Short report by the statutory auditors

To the Board of Directors of the fund management company on the annual financial statements of

### UBS ETF (CH), Basel

#### Report on the audit of the annual financial statements



#### Auditor's opinion

We have audited the annual financial statements of the investment fund

UBS ETF (CH)

with the sub-funds

- ▶ SXI Real Estate®
- ▶ SXI Real Estate® Funds
- ▶ Gold
- ▶ Gold (EUR) hedged
- ▶ Gold (CHF) hedged
- ▶ Platinum
- ▶ Palladium
- ▶ Silver
- ▶ SBI® Corporate ESG
- ▶ SBI® AAA-BBB ESG
- ▶ SMIM®
- ▶ SPI® ESG
- ▶ SPI® Mid
- ▶ SPI®
- ▶ SMI®
- ▶ SLI®
- ▶ MSCI Switzerland
- ▶ MSCI Switzerland hedged to EUR
- ▶ MSCI Switzerland hedged to USD
- ▶ MSCI Switzerland IMI Socially Responsible
- ▶ MSCI Switzerland IMI Dividend ESG<sup>1</sup>

consisting of the statements of assets as at 30 June 2023, the income statements for the year ending on that date, information on the appropriation of net profit and the disclosure of costs, as well as further details in accordance with Art. 89, para. 1 b–h of the Swiss Federal Act on Collective Investment Schemes (CISA).

In our opinion, the annual financial statements (pages 3 until 155) have been prepared in accordance with the Swiss Federal Act on Collective Investment Schemes, its related ordinances and the fund contract and the prospectus.



#### Basis for the opinion

We conducted our audit in accordance with Swiss law and Swiss auditing standards (SA-CH). Our responsibilities under these provisions and standards are described in more detail in the section "Responsibilities of the statutory auditors for audit of the annual financial statements" of our report. We are independent of the investment fund and the fund management company in accordance with the Swiss legal provisions and the requirements of the

<sup>1</sup> Audited income statement for the period from 31 March 2023 to 30 June 2023 for the sub-fund – UBS ETF (CH) - MSCI Switzerland IMI Dividend ESG.

profession, and have met our other professional code of conduct obligations in accordance with these requirements.

We believe that our audit evidence is sufficient and appropriate to provide a basis for our opinion.



#### **Other information**

The fund management company's Board of Directors is responsible for other information. Other information comprises the information that is contained in an annual report but not in the annual financial statements and our associated report.

Our opinion of the annual financial statements does not cover the other information and we do not express any form of audit conclusion on this.

In connection with our audit, we are responsible for reading the other information and acknowledging whether the other information is materially inconsistent with the financial statements or the knowledge we obtained in the audit of the financial statements, or otherwise appears to be materially misstated.

If we conclude, on the basis of the work we have performed, that there has been a material misstatement of this other information, we are required to report on this fact. We have nothing to report in this context.



#### **Responsibilities of the Board of Directors of the fund management company for the annual financial statements**

The Board of Directors of the fund management company is responsible for preparing the annual financial statements in accordance with the Swiss Federal Act on Collective Investment Schemes, the related ordinances and the fund contract and the prospectus, and for the internal controls that the Board of Directors deems necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.



#### **Responsibilities of the statutory auditors for audit of the annual financial statements**

Our objectives are to obtain reasonable assurance as to whether the annual financial statements as a whole are free from material misstatement whether due to fraud or error, and to issue a report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement, if any. Misstatements may result from fraud or error and are considered material if they could reasonably be expected individually or collectively to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition:

- ▶ We identify and assess the risks of material misstatements in the annual financial statements whether due to fraud or error, plan and perform audit procedures responsive to these risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- ▶ We obtain an understanding of the internal control system relevant to the audit in order to plan audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control system.
- ▶ We evaluate the appropriateness of accounting methods used and the reasonableness of accounting estimates and related disclosures.

We communicate with the Board of Directors of the fund management company about, among other things, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control system that we identify during our audit.

Ernst & Young AG

Roland Huwiler  
Licensed expert auditor  
(Lead Auditor)

Michael Gurdan  
Licensed expert auditor

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



# Other Information

## UBS ETF (CH) – SXI Real Estate<sup>®</sup>

The market performed slightly negatively in the financial year from 1 July 2022 to 30 June 2023. The average dividend yield is at about 3.2% (at the title level to some extent significantly higher). The index currently represents a market capitalization of around CHF 72 billion and contains 57 real estate stocks and funds. At the end of the reporting year, the premium on the net asset value (NAV) paid on the market was around 5.3%.

The fund is passively invested and follows the SXI Real Estate Funds Broad<sup>®</sup> Total Return. We use a full-replication approach and also take into account market conditions such as the liquidity of stock-market listed Swiss real estate funds.

## UBS ETF (CH) – SXI Real Estate<sup>®</sup> Funds

The market performed relatively flat in the financial year from 1 July 2022 to 30 June 2023. After a slight downturn in September, the market steadily recovered almost to previous levels while geopolitical and economic uncertainties persist. The average dividend yield is at about 2.8%. The index currently represents a market capitalization of around CHF 54 billion and contains 41 real estate funds. At the end of the financial year, the premium on the net asset value (NAV) paid on the market was around 9.5%.

The fund is passively invested and follows the SXI Real Estate Funds Broad<sup>®</sup> Total Return. We use a full-replication approach and also take into account market conditions such as the liquidity of stock-market listed Swiss real estate funds.

## UBS ETF (CH) – Gold

Gold prices declined in the first four months of the financial year from 1 July 2022 to 30 June 2023, negatively impacted by rising interest rates, a stronger US dollar and softening inflation expectations. However, from November, the prospects of a quicker reopening in China and reduced US interest rate uncertainty bolstered sentiment which helped gold prices regain lost ground and rally in the last two months of the calendar year. Gold prices continued on their upward trajectory in the first half of 2023, driven by a combination of US banking system woes, uncertainties over US debt ceiling negotiations, and signals from Federal Reserve Chair Jerome Powell that this hiking cycle is as good as done. Outside of these, broad US dollar weakness, rising US recession risks, and solid central bank buying have also been supportive of the yellow metal. A key feature of the recent rally is the return of financial investors, with exchange-traded funds (ETFs) as well as futures and options markets all recording strong demand.

The sub-fund aims to replicate the LBMA Gold Price. The sub-fund performed positively during the financial year.

## UBS ETF (CH) – Gold (EUR) hedged

Gold prices declined in the first four months of the financial year from 1 July 2022 to 30 June 2023, negatively impacted by rising interest rates, a stronger US dollar and softening inflation expectations. However, from November, the prospects of a quicker reopening in China and reduced US interest rate uncertainty bolstered sentiment which helped gold prices regain lost ground and rally in the last two months of the calendar year. Gold prices continued on their upward trajectory in the first half of 2023, driven by a combination of US banking system woes, uncertainties over US debt ceiling negotiations, and signals from Federal Reserve Chair Jerome Powell that this hiking cycle is as good as done. Outside of these, broad US dollar weakness, rising US recession risks, and solid central bank buying have also been supportive of the yellow metal. A key feature of the recent rally is the return of financial investors, with exchange-traded funds (ETFs) as well as futures and options markets all recording strong demand.

The euro appreciated against the US dollar over the financial year. The sub-fund aims to replicate the LBMA Gold Price EUR hedged. The sub-fund's US dollar currency exposure was hedged back into euros to reduce any exchange rate translation impact, which incurred costs due to the interest rate differential against the dollar. The sub-fund performed positively during the financial year.

## UBS ETF (CH) – Gold (CHF) hedged

Gold prices declined in the first four months of the financial year from 1 July 2022 to 30 June 2023, negatively impacted by rising interest rates, a stronger US dollar and softening inflation expectations. However, from November, the prospects of a quicker reopening in China and reduced US interest rate uncertainty bolstered sentiment which helped gold prices regain lost ground and rally in the last two months of the calendar year. Gold prices continued on their upward trajectory in the first half of 2023, driven by a combination of US banking system woes, uncertainties over US debt ceiling negotiations, and signals from Federal Reserve Chair Jerome Powell that this hiking cycle is as good as done. Outside of these, broad US dollar weakness, rising US recession risks, and solid central bank buying have also been supportive of the yellow metal. A key feature of the recent rally is the return of financial investors, with exchange-traded funds (ETFs) as well as futures and options markets all recording strong demand.

The Swiss franc appreciated against the US dollar over the financial year. The sub-fund aims to replicate the LBMA Gold Price CHF hedged. The sub-fund's US dollar currency exposure was hedged back into Swiss francs to reduce any exchange rate translation impact, which incurred costs due to the interest rate differential against the dollar. The sub-fund performed positively during the financial year.

## UBS ETF (CH) – Platinum

Platinum prices were volatile during the financial year from 1 July 2022 to 30 June 2022. During the first half of the reporting period, platinum prices rose, fueled by increasing autocatalyst demand which benefitted from recovering car production, tighter emission standards, and rising substitution from palladium to platinum. The platinum market shifted from being oversupplied in Q4 2022 to strongly undersupplied in Q1 2023, registering the first deficit since Q2 2021, according to the World Platinum Investment Council (WPIC), an industry-wide group representing the largest platinum producers. South African mine production fell as the country suffered from power outages, while autocatalyst, industrial, and investment demand was strong, tightening the platinum market. During the second half of the reporting period, rising US interest rates sparking growth concerns and a stronger US dollar weighed on platinum prices. ETF outflows from South African, European and US investors also negatively impacted platinum prices in the last months of the financial year.

The sub-fund aims to replicate the LPPM Platinum Price. The sub-fund performed negatively during the reporting year.

## UBS ETF (CH) – Palladium

In the financial year from 1 July 2022 to 30 June 2023, palladium prices fluctuated significantly due to slower economic growth expectations, higher scrap supply and substitution in autocatalysts favoring cheaper platinum at the expense of palladium. While palladium prices held up in the first months of the financial year, supported by improving car sales as semiconductor shortages eased, and lower South African mine production, the trend reversed in October as supply and demand factors weighed on prices. On the one hand, there had been no supply disruption in palladium from Russia - the country is the world's largest producer, accounting for about 40% of mine supply. On the other hand, imports to China, the world's largest consumer with a share of about 25% of global demand, had slowed from a sharp spike in July and August. Substitution from palladium to platinum in autocatalysts was another headwind. The World Platinum Investment Council estimates that palladium to platinum substitution has reached 340,000 ounces in 2022, up from 240,000 ounces the year before, and will rise further in 2023 thanks to new tri-metal catalytic converters. Autocatalysts account for more than 80% of palladium demand. Hence, an increase in substitution will further erode a significant demand source for palladium.

The sub-fund aims to replicate the LPPM Palladium Price. The sub-fund performed negatively during the reporting year.

## UBS ETF (CH) – Silver

In the financial year from 1 July 2022 to 30 June 2023, silver prices fluctuated significantly. Silver prices fell in the first months of the reporting period against the backdrop of higher US rates, a stronger US dollar and softening inflation expectations. This downward trajectory was broken in October following a change in sentiment. Silver prices increased on the back of reduced US interest rate risks. With inflation in the US peaking, markets also started to factor in a top for US interest rates. This shift in real rate expectations and reopening hopes linked to China have weakened the US dollar broadly, adding fuel to a higher silver price. The increase in silver price continued in H1 2023, supported by its relatively cheap valuation (versus gold). In the last months of the reporting period, silver's historical volatility as well as implied volatility dropped as investors were getting more comfortable with the outlook for higher precious metal prices in general.

The sub-fund aims to replicate the LBMA Silver Price. The sub-fund performed positively during the financial year.

## UBS ETF (CH) – SBI<sup>®</sup> Corporate ESG

In the reporting period from 1 July 2022 to 30 June 2023, Swiss capital market interest rates increased mainly at the shorter end of the curve, with the swap curve inverting. Two-year swap rates moved up by 1.20% and closed at +1.96%. Whereas ten-year rates increased only by 0.09% to +1.77% and 20-year rates even fell by 0.18% to +1.76%. The Swiss National Bank (SNB) continued with monetary tightening and took the SNB target rate from -0.25% to +1.75%. Corporate credit spreads over swap rates have tightened significantly since July 2022.

The sub-fund has performed positively. Its investment objective is to replicate the performance of the SBI<sup>®</sup> Corporate ESG after the deduction of fees.

## UBS ETF (CH) – SBI<sup>®</sup> AAA-BBB ESG

In the reporting period from 1 July 2022 to 30 June 2023, Swiss capital market interest rates increased mainly at the shorter end of the curve, with the swap curve inverting. Two-year swap rates moved up by 1.20% and closed at +1.96%. Whereas ten-year rates increased only by 0.09% to +1.77% and 20-year rates even fell by 0.18% to +1.76%. The Swiss National Bank (SNB) continued with monetary tightening and took the SNB target rate from -0.25% to +1.75%. Corporate credit spreads over swap rates have tightened significantly since July 2022.

The sub-fund has performed positively. Its investment objective is to replicate the performance of the SBI<sup>®</sup> Corporate ESG after the deduction of fees.

## UBS ETF (CH) – SMIM<sup>®</sup>

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SMIM<sup>®</sup> Total Return after deduction of fees.

## UBS ETF (CH) – SPI<sup>®</sup> ESG

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performed positively in the reporting period. Its investment objective is to replicate the price and yield performance of the SPI<sup>®</sup> ESG weighted Total Return after deduction of fees.

## UBS ETF (CH) – SPI<sup>®</sup> Mid

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SPI<sup>®</sup> Mid Total Return after deduction of fees.

## UBS ETF (CH) – SPI<sup>®</sup>

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SPI<sup>®</sup> Total Return after deduction of fees.

## UBS ETF (CH) – SMI<sup>®</sup>

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SMI<sup>®</sup> Total Return after deduction of fees.

## UBS ETF (CH) – SLI<sup>®</sup>

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SLI Swiss Leader Index<sup>®</sup> Total Return after deduction of fees.

## UBS ETF (CH) – MSCI Switzerland

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performance was positive in the financial year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland Total Return Net after deduction of fees.

## UBS ETF (CH) – MSCI Switzerland hedged to EUR

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performance was positive in the financial year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland, hedged to EUR Total Return Net, after deduction of fees.

## UBS ETF (CH) – MSCI Switzerland hedged to USD

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performance was positive in the financial year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland, hedged to USD Total Return Net, after deduction of fees.

## UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund performance was positive in the financial year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland IMI Socially Responsible, after deduction of fees.

## UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

Despite persistent concerns that stubbornly high inflation would lead central banks to continue raising rates at a rapid pace, the past 12 months were positive for most global markets including the Swiss equity market. Global equities rallied towards the end of the reporting period amid renewed optimism that the Fed may pull off an economic soft landing. Since early June 2022, the Swiss National Bank (SNB) has been increasing its prime interest rate to mitigate inflation pressures despite a recent slowdown in Swiss and global growth. In its monetary policy assessment in June 2023, the SNB raised its policy interest rate by 25 basis points to 1.75% and raised the prospect of further hikes. Higher CHF interest rates supported the Swiss franc, which in turn weighed on Swiss profits since 90% of them are generated in foreign currencies.

The sub-fund's performance was positive since inception at end-March 2023 until the end of the financial year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select index, after deduction of fees.

# Appendix – Sustainable Finance Disclosure Regulation (unaudited)

**ESG** is an abbreviation for Environmental, Social and Governance (factors). These factors are used to evaluate companies and countries on how advanced they are with respect to sustainability. Once sufficient data on these factors is available, they can be used to assess and compare assets and also to inform the investment process when deciding what assets to buy, hold or sell.

**MSCI ESG scores** are provided by MSCI ESG Research and are measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The score is based on the underlying company's exposure to industry-specific ESG risks and their ability to mitigate those risks relative to their peers. ESG scores are also shown as a breakdown of the E, S and G scores, in reference to the different components that are considered for the Environmental, Social and Government pillars. The components are also rated on a scale of 0-10. Based on the individual E, S and G values, a weighted average can be calculated. This is dynamic and takes into account the direct changes of all underlying results, which affect the individual E, S and G values. The ESG Score measures the most financially significant environmental, social and governance risks and opportunities of companies. In addition, sectoral differences are taken into account through key industry specific ESG issues. This makes the ESG score a rather static measure, as the relative valuation of a sector remains constant over a longer period of time.

**Weighted Average Carbon Intensity (tons CO<sub>2</sub>e /USDm sales):** The Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon-intensive companies. The WACI metric provides insight into potential risks related to the transition to a lower-carbon economy because companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks. These metrics are applicable across asset classes, including fixed income, as it's not based on equity ownership basis. It's the sum product of the portfolio weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales). Data provider: MSCI ESG Research.

Per 30 June 2023 the following sub-funds have been classified as Article 6:

UBS ETF (CH) – SXI Real Estate<sup>®</sup> (CHF) A-dis  
UBS ETF (CH) – SXI Real Estate<sup>®</sup> Funds  
UBS ETF (CH) – Gold  
UBS ETF (CH) – Gold (EUR) hedged  
UBS ETF (CH) – Gold (CHF) hedged  
UBS ETF (CH) – Platinum (USD) A-dis  
UBS ETF (CH) – Palladium (USD) A-dis  
UBS ETF (CH) – Silver (USD) A-dis  
UBS ETF (CH) – SMIM<sup>®</sup> (CHF) A-dis  
UBS ETF (CH) – SPI<sup>®</sup> Mid (CHF) A-dis  
UBS ETF (CH) – SPI<sup>®</sup> (CHF) A-dis  
UBS ETF (CH) – SMI<sup>®</sup>  
UBS ETF (CH) – SLI<sup>®</sup>  
UBS ETF (CH) – MSCI Switzerland  
UBS ETF (CH) – MSCI Switzerland hedged to EUR  
UBS ETF (CH) – MSCI Switzerland hedged to USD

Per 30 June 2023 the following sub-funds have not been launched and they are not included in Sustainable Finance Disclosure Regulation section:

None

**Template – Regular information on the financial products referred to in Article 8(1), (2) and (2a) of Regulation (EU) 2019/2088 and Article 6(1) of Regulation (EU) 2020/852**

A **sustainable investment** is an investment in an economic activity that contributes to the achievement of an environmental objective or social objective, if the investment does not significantly harm any environmental or social objective. Furthermore, the companies in which the investment is made must adopt good corporate governance practices.

The **EU Taxonomy** is a classification system set out in Regulation (EU) 2020/852 and includes a directory of **environmentally sustainable economic activities**. This regulation does not include a register of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be taxonomy compliant.

**Product name:** UBS ETF (CH) – SBI® Corporate ESG  
**Legal entity identifier (LEI code):** 549300H7P7LCT68LXZ46

## Environmental and/or social features

### Were sustainable investments targeted with this financial product?

●● <input type="checkbox"/>	<b>Yes</b>	●● <input checked="" type="checkbox"/>	<b>No</b>
<input type="checkbox"/> <b>Sustainable investments with an environmental objective</b> were therefore made: ___%	<input type="checkbox"/> in economic activities that are classified as environmentally sustainable according to the EU taxonomy	<input type="checkbox"/> in economic activities that are not classified as environmentally sustainable according to the EU taxonomy	<input checked="" type="checkbox"/> <b>Environmental/social characteristics</b> were therefore promoted and, although no sustainable investments were targeted, it contained 43.36% sustainable investments
			<input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable according to the EU taxonomy
			<input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable according to the EU taxonomy
			<input type="checkbox"/> with a social objective
<input type="checkbox"/> <b>Sustainable investments with a social objective</b> were therefore made: ___%		<input type="checkbox"/> Environmental/social characteristics were therefore promoted but <b>no sustainable investments were made.</b>	



### To what extent were the environmental and/or social characteristics promoted with the financial product met?

#### ● How did the sustainability indicators perform?

Each of the promoted ESG characteristics are measured using the following indicators:

The ESG score was 13.13% higher than that of the parent index (SBI® Corporate Total Return) (7.58 vs. 6.70).

The definitions of the indicators can be found on the first page of the details on Level 2 of the Sustainable Finance Disclosure Regulation (SFDR).

The parent index is a broad market index that does not take into account or evaluate environmental and/or social characteristics and is therefore inconsistent with the characteristics promoted by the financial product.

**Sustainability indicators** are used to measure to what extent the environmental or social characteristics promoted with the financial product are achieved.



Please note that the benchmark is provided by SIX Index AG, but the investment manager relies on data from MSCI to calculate the ESG score of the financial product and the overarching benchmark. The information published by the investment manager and the provider of the benchmark index may therefore differ.

● **...and compared to previous periods?**

2023 was the first period for which the indicators were calculated.

● **What were the objectives of some of the sustainable investments made with the financial product, and how does the sustainable investment contribute to those objectives?**

SIX Swiss Exchange ESG Swiss Bond Indices carry out a screening of the overarching SIX Swiss Exchange Indices. This is done on the basis of the Inrate ESG ratings, which take into account how well an issuer manages ESG risks relative to the sector peer group. The threshold applied for the SIX Swiss Exchange ESG Swiss Bond Indices is a minimum ESG rating of C+.

The Inrate ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and integrating these factors into their portfolio structure.

The Inrate ESG rating includes environmental and social pillars, such as air pollution, biodiversity, waste, standard of living, education and human rights.

● **To what extent have some of the sustainable investments made with the financial product not significantly harmed environmentally or socially sustainable investment objectives?**

This financial product is managed passively and replicates an index. The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

- *How were the indicators considered for adverse impacts on sustainability factors?*

The indices include the "Inrate ESG controversies score", which excludes at an early stage issuers that materially violate the ESG standards.

The involvement of companies in controversies is analyzed, so as to analyze the negative impacts caused by companies as well as the degree of responsibility of a specific company. Companies are also assessed on how systematic such problems are. Controversies are divided into 38 different topics and assessed according to the severity of the negative impacts on environmental and social issues, the respective involvement, measures taken and credibility. This module plays a central role because it downgrades both the assessment of impacts and of the corporate social responsibility in the sense of sustainable business.

Inrate ESG controversies are designed to provide early and consistent assessments of issuers' ESG controversies.

- *Are the sustainable investments in line with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights? Further information:*

Inrate ESG controversy screening monitors companies' involvement in notable ESG controversies related to a company's operations and/or products, possible violations of international standards and principles, such as the UN Global Compact, and alignment with these standards and principles.

The most important adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors in the areas of environment, social issues and employment, respect of human rights and combating corruption and bribery.

The principle of do no significant harm (DNSH) is established in the EU taxonomy, whereby taxonomy-compliant investments may not significantly harm the objectives of the EU taxonomy. Specific EU criteria are included.

The principle of DNSH applies only to those underlying investments of the financial product that take into account the EU criteria for environmentally sustainable economic activities. The underlying investments of the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Likewise, all other sustainable investments may not significantly harm environmental or social objectives.



### How were the most important adverse impacts on sustainability factors considered for this financial product?

This financial product is managed passively and replicates an index. The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

Inrate monitors companies' involvement in notable ESG controversies related to a company's operations and/or products, possible violations of international standards and principles, such as the UN Global Compact, and alignment with these standards and principles.

UBS-AM does not invest in companies with interests in cluster munitions, anti-personnel mines, or chemical and biological weapons. Nor does it invest in companies that violate the Treaty on the Non-Proliferation of Nuclear Weapons (NPT).



### What are the main investments of this financial product?

Largest investments	Sector	% Assets	Country
Roche Kapitalmarkt AG	Banks	4.10	CH
Swisscom AG	Telecommunications	3.81	CH
Nestle SA	Food & beverage	2.89	CH
Deutsche Bahn Finance GMBH	Banks	2.44	DE
Banque Federative du Credit Mutuel SA	Banks	2.03	FR
Swiss Prime Site Finance AG	Real estate	2.01	CH
SGS SA	Commercial services	1.96	CH
Baloise Holding AG	Insurance	1.84	CH
LGT Bank AG	Banks	1.80	LI
Cembra Money Bank AG	Banks	1.78	CH
Nant de Drance SA	Energy	1.76	CH
Kraftwerke Linth-Limmern AG	Energy	1.76	CH
Amag Leasing AG	Transportation	1.73	CH
BNP Paribas SA	Banks	1.72	FR
Geberit AG	Construction materials	1.57	CH

The list includes the following investments, which accounted for **the largest share of the investments** made in the financial product during the reference period: 30 June 2023



### What was the share of sustainability-related investments?

At the end of the reference period, the minimum share of investments used to meet the environmental and/or social characteristics promoted by the financial product was 92.98%. The minimum share of the financial product in sustainable investments was 43.36%.

The **asset allocation** indicates the respective proportion of the investments in specific assets.

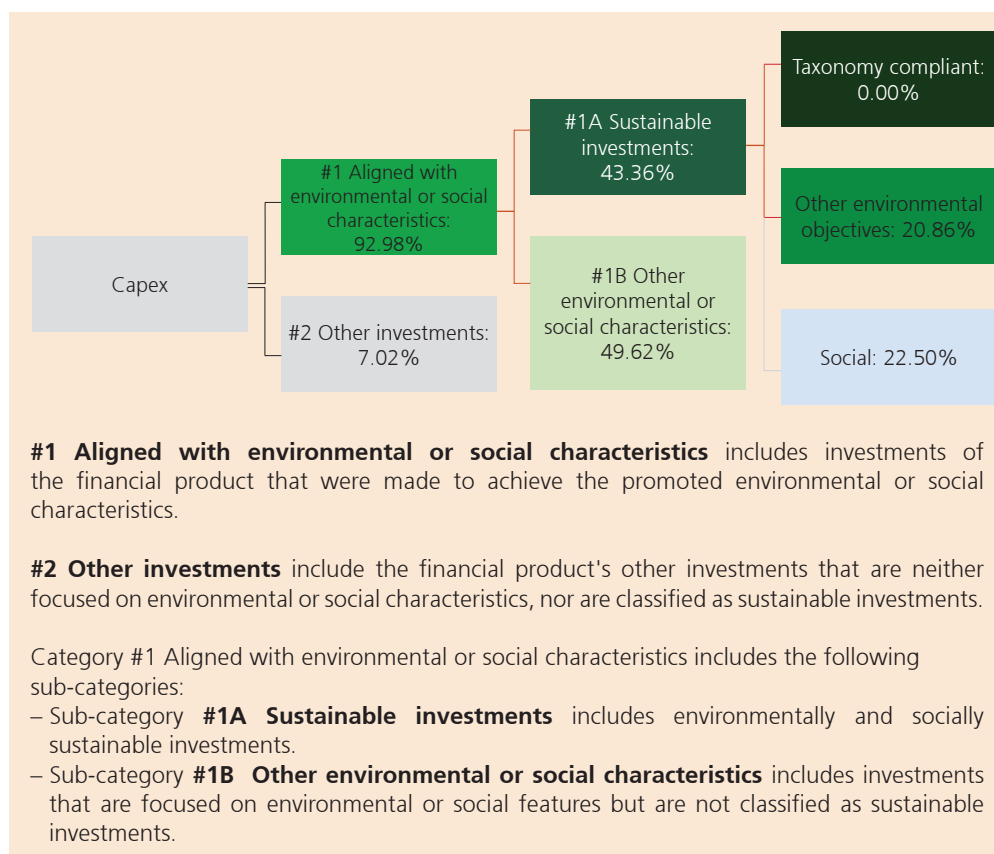
With regard to compliance with the EU taxonomy, the criteria for **fossil gas** include reducing emissions and switching to fully renewable energy or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management regulations.

**Enabling activities** enable other activities to make a direct significant contribution to the environmental objectives.

**Transitional activities** are activities for which no low-carbon alternatives are yet available and have greenhouse gas (GHG) emission levels that correspond to best performance in the industry.

● **What did the asset allocation look like?**

The shares in investments of the financial product were determined at the end of the reference period, i.e. as at: 30 June 2023.



● **In which sectors of the economy were the investments made?**

Please refer to the "Inventory of fund assets" section of the respective sub-fund in this annual report for a breakdown of the economic sectors in which investments were made.



**To what extent were the sustainable investments with an environmental objective compliant with the EU taxonomy?**

The financial product had 0% taxonomy-compliant investments.

● **Did the financial product invest in EU taxonomy-compliant activities in fossil gas and/or nuclear energy<sup>1</sup>?**

- Yes:
  - In fossil gas
  - In nuclear energy
- No

<sup>1</sup> Activities in fossil gas and/or nuclear energy are only compliant with the EU taxonomy if they contribute to climate change mitigation (climate protection) and do not significantly harm any EU taxonomy objective – see explanation in the left margin. The full criteria for EU taxonomy-compliant economic activities in fossil gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.

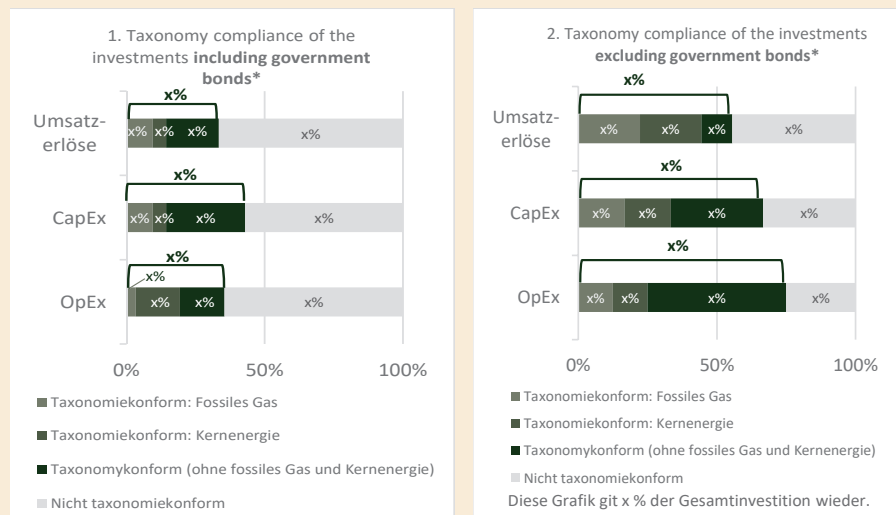
Taxonomy-compliant activities expressed as the proportion of:

- **Revenues** that reflect the share of income from environmentally friendly activities of the companies in which investments are made

- **Capital expenditure (CapEx)** that shows the environmentally friendly investments made by the companies in which investments are made, e.g., for the transition to a green economy

- **Operating expenses (OpEx)** that reflect the environmentally friendly operational activities of the companies in which investments are made

*The charts below show the minimum percentage of EU taxonomy-compliant investments in green. Since there is no appropriate method to determine the taxonomy compliance of government bonds\*, the first chart shows the taxonomy compliance with respect to all of the financial product's investments, including government bonds, while the second chart shows the taxonomy compliance only with respect to the financial product's investments that do not include government bonds.*



\* For the purposes of these charts, the term "government bonds" includes all risk positions vis-à-vis sovereigns.

● **What proportion of the investments is made in transitional and enabling activities?**

There were no investments in transitional and enabling activities.


● **How has the share of investments brought into line with the EU taxonomy developed compared to previous reference periods?**

Not applicable. This is the first reference period.


 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

 **What proportion of the non-EU taxonomy compliant sustainable investments had an environmental objective?**

The financial product had a share of non-EU taxonomy compliant sustainable investments with an environmental objective, as indicated in the section on asset allocation in this appendix.

 **What was the share of social sustainable investments?**

The financial product had a 22.50% share in social sustainable investments, as indicated in the section on asset allocation in this appendix.

 **What investments fell under "Other investments", what was their investment objective and was there any minimum environmental or social protection?**

"#2 Other investments" include cash and unrated instruments for liquidity and portfolio risk management purposes, relative to the benchmark weighting. This category may also include securities for which no relevant data are available.



### **What measures were taken during the reference period to meet the environmental and/or social characteristics?**

The reconciliation of the investment strategy with the index method is continuously ensured, as the index provider regularly rebalances the index. When replicating the index, the investment manager follows the thresholds set out in the fund's investment policy.

The financial product originally selected the benchmark for its relevance in relation to the investment strategy and characteristics that this index seeks to promote.

The fund's investment strategy is to replicate the index's returns and characteristics (including ESG characteristics) as far as is reasonably possible. The fund's investment strategy is to replicate the index, by applying stratified sampling by managing the tracking error.

The investment manager reviews the index method when establishing the product and may contact the index provider if the index method is no longer in line with the financial product's investment strategy.



### **How did this financial product perform compared to the specific benchmark?**

The **benchmarks** are indices used to measure whether the financial product achieves the promoted environmental or social characteristics.

#### ● **How does the benchmark differ from a broad market index?**

The broad market index is that of the SBI® Corporate. The SBI® ESG Corporate is a sub-index of the SBI® Corporate and includes bonds issued by sustainable companies domiciled in Switzerland or abroad that are included in the Swiss Bond Index (SBI).

The benchmark measures the performance of Swiss franc (CHF) denominated bonds that take into account environmental, social and governance factors. These factors are quantified using a framework from Inrate AG (an independent Swiss sustainability rating agency) and corresponding sustainability data. Consideration is given to issuers that are more committed to environmental or social aspects (ESG factors) than other issuers. To identify these issuers, both product- and standards-based exclusion criteria (negative screening), and an ESG ratings-based best-in-class approach (requires a minimum ESG rating for an issuer to be considered), are applied. These issuers are weighted more heavily than the traditional benchmark, which is based on the index method of independent index provider SIX Group. Further information can be found in the fund contract.

#### ● **How did this financial product perform in terms of the sustainability indicators used to determine the alignment of the benchmark with the promoted environmental or social characteristics?**

The ESG score was 0.79% lower than that of the benchmark (SBI® Corporate Total Return) (7.58 vs. 7.64).

#### ● **How did this financial product perform compared to the specific benchmark?**

The ESG score was 0.79% lower than the benchmark (SBI® ESG Corporate Total Return) (7.58 vs. 7.64).

#### ● **How did this financial product compare to the broad market index?**

The ESG score was 13.13% higher than that of the parent index (SBI® Corporate Total Return) (7.58 vs. 6.70).

**Template – Regular information on the financial products referred to in Article 8(1), (2) and (2a) of Regulation (EU) 2019/2088 and Article 6(1) of Regulation (EU) 2020/852**

A **sustainable investment** is an investment in an economic activity that contributes to the achievement of an environmental objective or social objective, if the investment does not significantly harm any environmental or social objective. Furthermore, the companies in which the investment is made must adopt good corporate governance practices.

The **EU Taxonomy** is a classification system set out in Regulation (EU) 2020/852 and includes a directory of **environmentally sustainable economic activities**. This regulation does not include a register of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be taxonomy compliant.

**Product name:** UBS ETF (CH) – SBI® AAA-BBB ESG  
**Legal entity identifier (LEI code):** 5493000WPJZKDQSCWO97

## Environmental and/or social characteristics

### Were sustainable investments targeted with this financial product?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/>	Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/>	No
<input type="checkbox"/>	<b>Sustainable investments with an environmental objective</b> were therefore made: ___%	<input checked="" type="checkbox"/>	<b>Environmental/social characteristics</b> were therefore promoted and, although no sustainable investments were targeted, it contained 33.85% sustainable investments
<input type="checkbox"/>	in economic activities that are classified as environmentally sustainable according to the EU taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that are classified as environmentally sustainable according to the EU taxonomy
<input type="checkbox"/>	in economic activities that are not classified as environmentally sustainable according to the EU taxonomy	<input checked="" type="checkbox"/>	with an environmental objective in economic activities that are not classified as environmentally sustainable according to the EU taxonomy
<input type="checkbox"/>	<b>Sustainable investments with a social objective</b> were therefore made: ___%	<input type="checkbox"/>	with a social objective
<input type="checkbox"/>	<b>Sustainable investments with a social objective</b> were therefore made: ___%	<input type="checkbox"/>	Environmental/social characteristics were therefore promoted but <b>no sustainable investments were made</b> .



### To what extent were the environmental and/or social characteristics promoted with the financial product met?

#### ● How did the sustainability indicators perform?

Each of the promoted ESG characteristics advertised are measured using the following indicators:

The ESG score was 9.95% higher than that of the parent index (SBI® AAA-BBB Total Return Index) (6.85 vs. 6.23).

The definitions of the indicators can be found on the first page of the details on Level 2 of the Sustainable Finance Disclosure Regulation (SFDR).

The parent index is a broad market index that does not take into account or evaluate environmental and/or social characteristics and is therefore inconsistent with the characteristics promoted by the financial product.

Please note that the benchmark is provided by SIX Index AG, but the investment manager relies on data from MSCI to calculate the ESG score of the financial product and the overarching benchmark. The information published by the investment manager and the provider of the benchmark index may therefore differ.

**Sustainability indicators** are used to measure to what extent the environmental or social characteristics promoted with the financial product are achieved.

● **...and compared to previous periods?**

2023 was the first period for which the indicators were calculated.

● **What were the objectives of some of the sustainable investments made with the financial product, and how does the sustainable investment contribute to those objectives?**

SIX Swiss Exchange ESG Swiss Bond Indices carry out a screening of the overarching SIX Swiss Exchange Indices. This is done on the basis of the Inrate ESG ratings, which take into account how well an issuer manages ESG risks relative to the sector peer group. The threshold applied for the SIX Swiss Exchange ESG Swiss Bond Indices is a minimum ESG rating of C+.

The Inrate ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and integrating these factors into their portfolio structure.

The Inrate ESG rating includes environmental and social pillars, such as air pollution, biodiversity, waste, standard of living, education and human rights.

● **To what extent have some of the sustainable investments made with the financial product not significantly harmed environmentally or socially sustainable investment objectives?**

This financial product is managed passively and replicates an index. The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

- *How were the indicators considered for adverse impacts on sustainability factors?*

The indices include the "Inrate ESG controversies score", which excludes at an early stage issuers that materially violate the ESG standards.

The involvement of companies in controversies is analyzed, so as to analyze the negative impacts caused by companies as well as the degree of responsibility of a specific company. Companies are also assessed on how systematic such problems are. Controversies are divided into 38 different topics and assessed according to the severity of the negative impacts on environmental and social issues, the respective involvement, measures taken and credibility. This module plays a central role because it downgrades both the assessment of impacts and of the corporate social responsibility in the sense of sustainable business.

Inrate ESG controversies are designed to provide early and consistent assessments of issuers' ESG controversies.

- *Are the sustainable investments in line with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights? Further information:*

Inrate ESG controversy screening monitors companies' involvement in notable ESG controversies related to a company's operations and/or products, possible violations of international standards and principles, such as the UN Global Compact, and alignment with these standards and principles.

The most important adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors in the areas of environment, social issues and employment, respect of human rights and combating corruption and bribery.

*The principle of do no significant harm (DNSH) is established in the EU taxonomy, whereby taxonomy-compliant investments may not significantly harm the objectives of the EU taxonomy. Specific EU criteria are included.*

The principle of DNSH applies only to those underlying investments of the financial product that take into account the EU criteria for environmentally sustainable economic activities. The underlying investments of the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Likewise, all other sustainable investments may not significantly harm environmental or social objectives.*



### How were the most important adverse impacts on sustainability factors considered for this financial product?

This financial product is managed passively and replicates an index. The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

Inrate monitors companies' involvement in notable ESG controversies related to a company's operations and/or products, possible violations of international standards and principles, such as the UN Global Compact, and alignment with these standards and principles.

UBS-AM does not invest in companies with interests in cluster munitions, anti-personnel mines, or chemical and biological weapons. Nor does it invest in companies that violate the Treaty on the Non-Proliferation of Nuclear Weapons (NPT).



### What are the main investments of this financial product?

The list includes the following investments, which accounted for **the largest share of the investments** made in the financial product during the reference period: 30 June 2023

Largest investments	Sector	% Assets	Country
Swiss Confederation Government Bond	Government bonds	17.44	CH
Pfandbriefbank schweizerischer Hypothekarinstitute AG	Banks	16.85	CH
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	Banks	15.16	CH
Canton of Geneva Switzerland	Regional bonds	1.69	CH
Luzerner Kantonalbank AG	Banks	1.38	CH
Zürcher Kantonalbank	Banks	1.31	CH
Nestle SA	Food & beverage	1.28	CH
Raiffeisen Schweiz Genossenschaft	Banks	1.20	CH
Aargauische Kantonalbank	Banks	1.03	CH
Royal Bank of Canada	Banks	1.01	CA
The Bank of Nova Scotia	Banks	0.99	CA
City of Zurich Switzerland	Regional bonds	0.96	CH
Swisscom AG	Telecommunications	0.82	CH
Muenchener Hypothekenbank eG	Banks	0.79	DE
Canton of Berne	Regional bonds	0.76	CH





## What was the share of sustainability-related investments?

At the end of the reference period, the minimum share of investments used to meet the environmental and/or social characteristics promoted by the financial product was 91.64%. The minimum share of the financial product in sustainable investments was 33.85%.

The **asset allocation** indicates the respective proportion of the investments in specific assets.

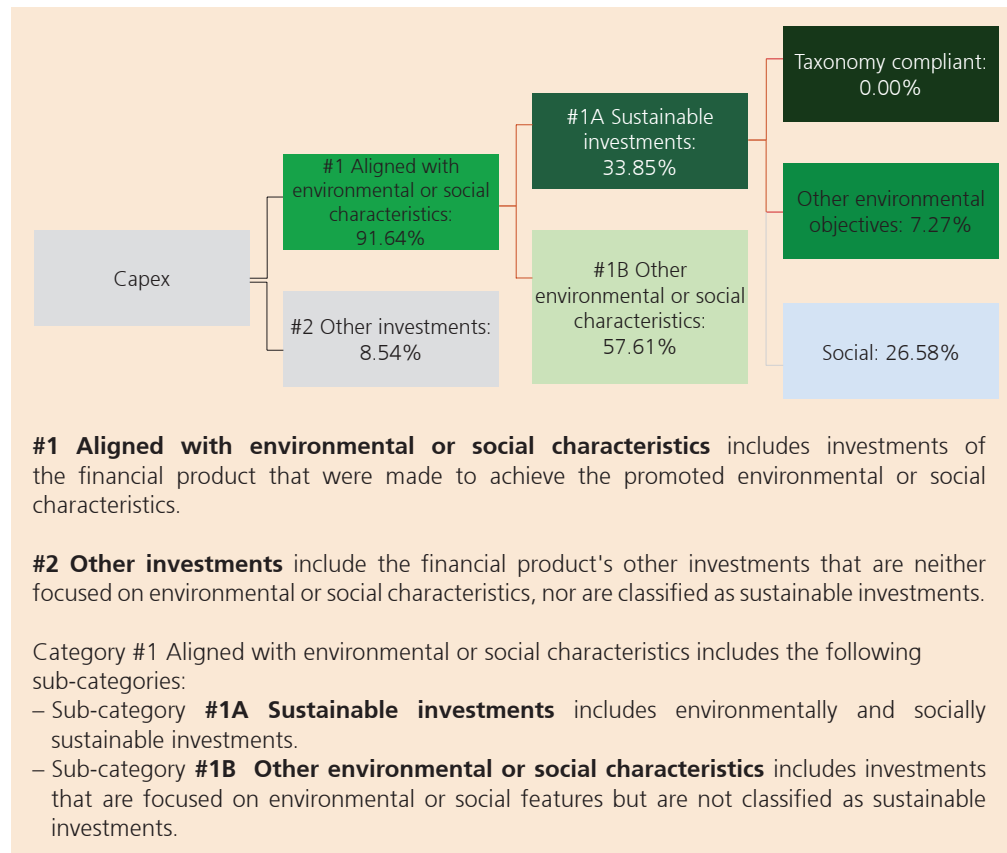
### ● What did the asset allocation look like?

The shares in investments of the financial product were determined at the end of the reference period, i.e. as at: 30 June 2023.

With regard to compliance with the EU taxonomy, the criteria for **fossil gas** include reducing emissions and switching to fully renewable energy or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management regulations.

**Enabling activities** enable other activities to make a direct significant contribution to the environmental objectives.

**Transitional activities** are activities for which no low-carbon alternatives are yet available and have greenhouse gas (GHG) emission levels that correspond to best performance in the industry.



● **In which sectors of the economy were the investments made?**

Please refer to the section "Statement of securities portfolio" of the respective sub-fund in this annual report for a breakdown of the economic sectors in which investments have been made.



**To what extent were the sustainable investments with an environmental objective compliant with the EU taxonomy?**

The financial product had 0% taxonomy-compliant investments.

● **Did the financial product invest in EU taxonomy-compliant activities in fossil gas and/or nuclear energy<sup>1</sup>?**

- Yes:
  - In fossil gas
  - In nuclear energy
- No

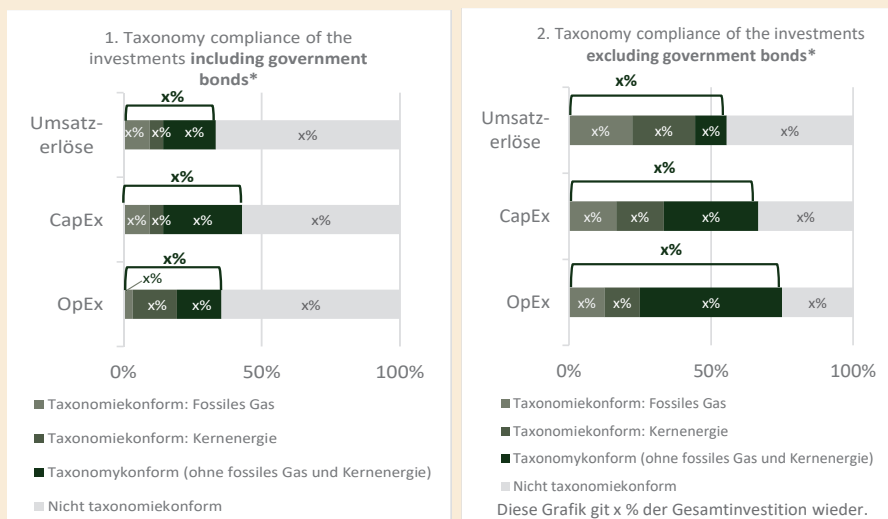
Taxonomy-compliant activities expressed as the proportion of:

- **Revenues** that reflect the share of income from environmentally friendly activities of the companies in which investments are made

- **Capital expenditure (CapEx)** that shows the environmentally friendly investments made by the companies in which investments are made, e.g., for the transition to a green economy

- **Operating expenses (OpEx)** that reflect the environmentally friendly operational activities of the companies in which investments are made

**The charts below show the minimum percentage of EU taxonomy-compliant investments in green. Since there is no appropriate method to determine the taxonomy compliance of government bonds\*, the first chart shows the taxonomy compliance with respect to all of the financial product's investments, including government bonds, while the second chart shows the taxonomy compliance only with respect to the financial product's investments that do not include government bonds.**



\* For the purposes of these charts, the term "government bonds" includes all risk positions vis-à-vis sovereigns.

<sup>1</sup> Activities in fossil gas and/or nuclear energy are only compliant with the EU taxonomy if they contribute to climate change mitigation (climate protection) and do not significantly harm any EU taxonomy objective – see explanation in the left margin. The full criteria for EU taxonomy-compliant economic activities in fossil gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.

- **What proportion of the investments is made in transitional and enabling activities?**

There were no investments in transitional and enabling activities.

- **How has the share of investments brought into line with the EU taxonomy developed compared to previous reference periods?**

Not applicable. This is the first reference period.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



- **What proportion of the non-EU taxonomy compliant sustainable investments had an environmental objective?**

The financial product had a share of non-EU taxonomy compliant sustainable investments with an environmental objective, as indicated in the section on asset allocation in this appendix.



- **What was the share of social sustainable investments?**

The financial product had a 26.58% share in social sustainable investments, as indicated in the section on asset allocation in this appendix.



- **What investments fell under "Other investments", what was their investment objective and was there any minimum environmental or social protection?**

"#2 Other investments" include cash and unrated instruments for liquidity and portfolio risk management purposes, relative to the benchmark weighting. This category may also include securities for which no relevant data are available.



- **What measures were taken during the reference period to meet the environmental and/or social characteristics?**

The reconciliation of the investment strategy with the index method is continuously ensured, as the index provider regularly rebalances the index. When replicating the index, the investment manager follows the thresholds set out in the fund's investment policy.

The financial product originally selected the benchmark for its relevance in relation to the investment strategy and characteristics that this index seeks to promote.

The fund's investment strategy is to replicate the index's returns and characteristics (including ESG characteristics) as far as is reasonably possible. The fund's investment strategy is to replicate the index, by applying stratified sampling by managing the tracking error.

The investment manager reviews the index method when establishing the product and may contact the index provider if the index method is no longer in line with the financial product's investment strategy.



- **How did this financial product perform compared to the specific benchmark?**

- **How does the benchmark differ from a broad market index?**

The broad market index is the SBI<sup>®</sup> AAA-BBB Index. The SBI<sup>®</sup> ESG Screened AAA-BBB Index is a sub-index of the SBI<sup>®</sup> AAA-BBB Index and includes bonds issued by issuers domiciled in Switzerland or abroad that are included in the Swiss Bond Index (SBI).

The benchmark measures the performance of Swiss franc (CHF) denominated bonds that take into account environmental, social and governance factors. These factors are quantified using a framework from Inrate AG (an independent Swiss sustainability rating agency) and corresponding sustainability data. Consideration is given to issuers that are more committed to environmental or social aspects (ESG

The **benchmarks** are indices used to measure whether the financial product achieves the promoted environmental or social characteristics.

factors) than other issuers. To identify these issuers, both product- and standards-based exclusion criteria (negative screening), and an ESG ratings-based best-in-class approach (requires a minimum ESG rating for an issuer to be considered), are applied. These issuers are weighted more heavily than the traditional benchmark, which is based on the index method of independent index provider SIX Group. In addition, all issuers included in the exclusion list of the Swiss Association for Responsible Investment (SVVK) or which do not meet the criteria of the UN Global Compact (UNGC) are excluded from the index. Further information can be found in the fund contract.

● ***How did this financial product perform in terms of the sustainability indicators used to determine the alignment of the benchmark with the promoted environmental or social characteristics?***

The ESG score was 0.58% higher than the benchmark (SBI<sup>®</sup> ESG Screened AAA-BBB Total Return) (6.85 vs. 6.89).

● ***How did this financial product perform compared to the specific benchmark?***

The ESG score was 0.58% higher than the benchmark (SBI<sup>®</sup> ESG Screened AAA-BBB Total Return) (6.85 vs. 6.89).

● ***How did this financial product compare to the broad market index?***

The ESG score was 9.95% higher than that of the parent index (SPI<sup>®</sup> Total Return Index) (6.85 vs. 6.23).

**Template – Regular information on the financial products referred to in Article 8(1), (2) and (2a) of Regulation (EU) 2019/2088 and Article 6(1) of Regulation (EU) 2020/852**

**Product name:** UBS ETF (CH) – SPI® ESG  
**Legal entity identifier (LEI code):** 549300TLOENV2RXSJP71

A **sustainable investment** is an investment in an economic activity that contributes to the achievement of an environmental or social objective, provided the investment does not significantly harm any environmental or social objective. Furthermore, the companies in which the investment is made must adopt good corporate governance practices.

The **EU Taxonomy** is a classification system set out in Regulation (EU) 2020/852 and includes a directory of **environmentally sustainable economic activities**. This regulation does not include a register of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be taxonomy compliant.

## Environmental and/or social characteristics

### Were sustainable investments targeted with this financial product?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> <b>Sustainable investments with an environmental objective</b> were therefore made: ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that are classified as environmentally sustainable according to the EU taxonomy</li> <li><input type="checkbox"/> in economic activities that are not classified as environmentally sustainable according to the EU taxonomy</li> </ul> <input type="checkbox"/> <b>Sustainable investments with a social objective</b> were therefore made: ___%	<input checked="" type="checkbox"/> <b>Environmental/social characteristics</b> were therefore promoted and, although no sustainable investments were targeted, it contained 50.74% sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable according to the EU taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable according to the EU taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> Environmental/social characteristics were therefore promoted but <b>no sustainable investments were made.</b>



### To what extent were the environmental and/or social characteristics promoted with the financial product met?

#### ● How did the sustainability indicators perform?

Each of the promoted ESG characteristics are measured using the following indicators:

The ESG score was 1.31% higher than that of the parent index (SPI® Total Return Index) (7.76 vs. 7.66).

The definitions of the indicators can be found on the first page of the details on Level 2 of the Sustainable Finance Disclosure Regulation (SFDR).

The parent index is a broad market index that does not take into account or evaluate environmental and/or social characteristics and is therefore inconsistent with the characteristics promoted by the financial product.

**Sustainability indicators** are used to measure to what extent the environmental or social characteristics promoted with the financial product are achieved.

● **...and compared to previous periods?**

2023 was the first period for which the indicators were calculated.

● **What were the objectives of some of the sustainable investments made with the financial product, and how does the sustainable investment contribute to those objectives?**

SIX Swiss Exchange ESG Swiss Bond Indices carry out a screening of the overarching SIX Swiss Exchange Indices. This is done on the basis of the Inrate ESG ratings, which take into account how well an issuer manages ESG risks relative to the sector peer group. The threshold applied for the SIX Swiss Exchange ESG Swiss Bond Indices is a minimum ESG rating of C+.

The Inrate ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and integrating these factors into their portfolio structure.

The Inrate ESG rating includes environmental and social pillars, such as air pollution, biodiversity, waste, standard of living, education and human rights.

● **To what extent have some of the sustainable investments made with the financial product not significantly harmed environmentally or socially sustainable investment objectives?**

This financial product is managed passively and replicates an index. The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

- *How were the indicators considered for adverse impacts on sustainability factors?*

The indices include the "Inrate ESG controversies score", which excludes at an early stage issuers that materially violate the ESG standards.

The involvement of companies in controversies is analyzed, so as to analyze the negative impacts caused by companies as well as the degree of responsibility of a specific company. Companies are also assessed on how systematic such problems are. Controversies are divided into 38 different topics and assessed according to the severity of the negative impacts on environmental and social issues, the respective involvement, measures taken and credibility. This module plays a central role because it downgrades both the assessment of impacts and of the corporate social responsibility in the sense of sustainable business.

Inrate ESG controversies are designed to provide early and consistent assessments of issuers' ESG controversies.

- *Are the sustainable investments in line with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights? Further information:*

Inrate ESG controversy screening monitors companies' involvement in notable ESG controversies related to a company's operations and/or products, possible violations of international standards and principles, such as the UN Global Compact, and alignment with these standards and principles.

The most important adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors in the areas of environment, social issues and employment, respect of human rights and combating corruption and bribery.

*The principle of do no significant harm (DNSH) is established in the EU taxonomy, whereby taxonomy-compliant investments may not significantly harm the objectives of the EU taxonomy. Specific EU criteria are included.*

The principle of DNSH applies only to those underlying investments of the financial product that take into account the EU criteria for environmentally sustainable economic activities. The underlying investments of the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Likewise, all other sustainable investments may not significantly harm environmental or social objectives.*



### How were the most important adverse impacts on sustainability factors considered for this financial product?

This financial product is managed passively and replicates an index. The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

Inrate monitors companies' involvement in notable ESG controversies related to a company's operations and/or products, possible violations of international standards and principles, such as the UN Global Compact, and alignment with these standards and principles.

UBS-AM does not invest in companies with interests in cluster munitions, anti-personnel mines, or chemical and biological weapons. Nor does it invest in companies that violate the Treaty on the Non-Proliferation of Nuclear Weapons (NPT).



### What are the main investments of this financial product?

The list includes the following investments, which accounted for **the largest share of the investments** made in the financial product during the reference period: 30 June 2023.

Largest investments	Sector	% Assets	Country
Nestle SA	Food & beverage	14.44	CH
Roche Holding AG	Pharmaceuticals & biotechnology	14.13	CH
Novartis AG	Pharmaceuticals & biotechnology	13.39	CH
Cie Financiere Richemont SA	Watches & jewelry	5.58	CH
Zurich Insurance Group AG	Insurance	5.14	CH
ABB Ltd	Electrical components & equipment	4.57	CH
UBS Group AG	Banks	2.94	CH
Sika AG	Construction materials	2.78	CH
Swiss Re AG	Insurance	2.62	CH
Alcon Inc	Health products	2.61	CH
Chocoladefabriken Lindt & Spruengli AG	Food & beverage	1.67	CH
Givaudan SA	Chemicals	1.66	CH
Holcim Ltd	Construction materials	1.63	CH
Lonza Group AG	Chemicals	1.60	CH
Partners Group Holding AG	Banks	1.54	CH



The **asset allocation** indicates the respective proportion of the investments in specific assets.

### What was the share of sustainability-related investments?

At the end of the reference period, the minimum share of investments used to meet the environmental and/or social characteristics promoted by the financial product was 99.69%. The minimum share of the financial product in sustainable investments was 50.74%.

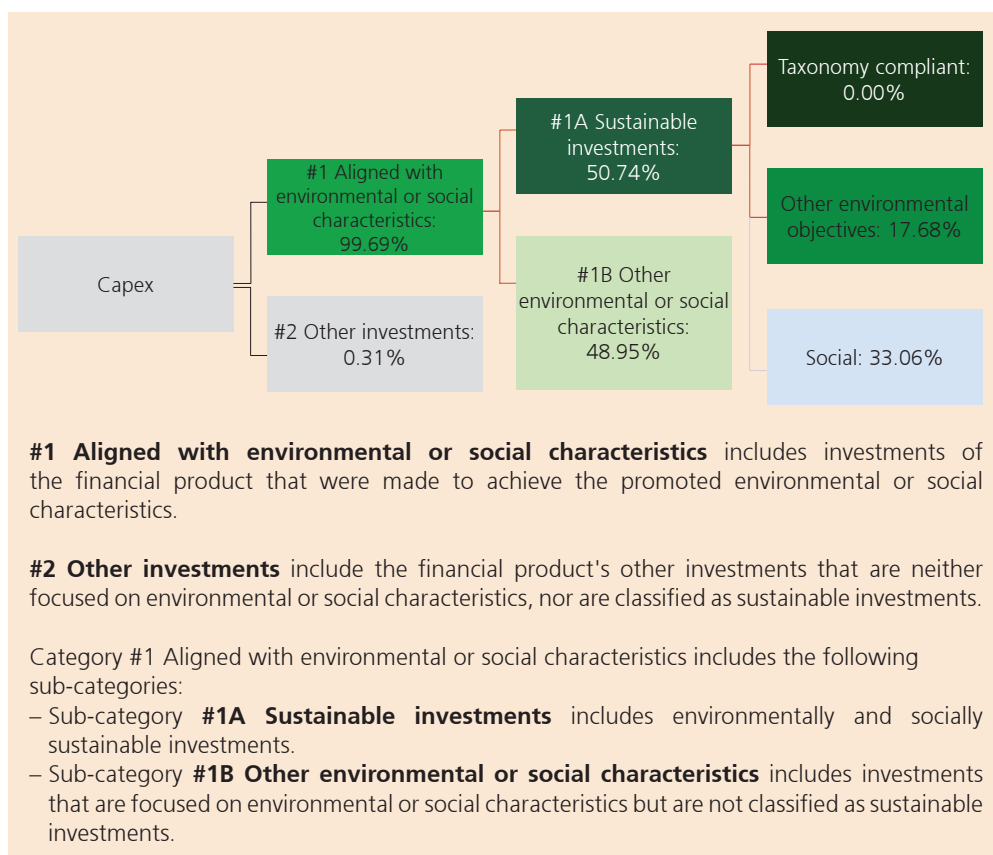
#### ● What did the asset allocation look like?

The shares in investments of the financial product were determined at the end of the reference period, i.e. as at: 31 December 2022.

With regard to compliance with the EU taxonomy, the criteria for **fossil gas** include reducing emissions and switching to fully renewable energy or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management regulations.

**Enabling activities** enable other activities to make a direct significant contribution to the environmental objectives.

**Transitional activities** are activities for which no low-carbon alternatives are yet available and have greenhouse gas (GHG) emission levels that correspond to the best performance in the industry.



● **In which sectors of the economy were the investments made?**

Please refer to the section "Statement of securities portfolio" of the respective sub-fund in this annual report for a breakdown of the economic sectors in which investments have been made.



**To what extent were the sustainable investments with an environmental objective compliant with the EU taxonomy?**

The financial product had 0% taxonomy-compliant investments.

● **Did the financial product invest in EU taxonomy-compliant activities in fossil gas and/or nuclear energy<sup>1</sup>?**

Yes:

In fossil gas       In nuclear energy

No

<sup>1</sup> Activities in fossil gas and/or nuclear energy are only compliant with the EU taxonomy if they contribute to climate change mitigation (climate protection) and do not significantly harm any EU taxonomy objective – see explanation in the left margin. The full criteria for EU taxonomy-compliant economic activities in fossil gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.



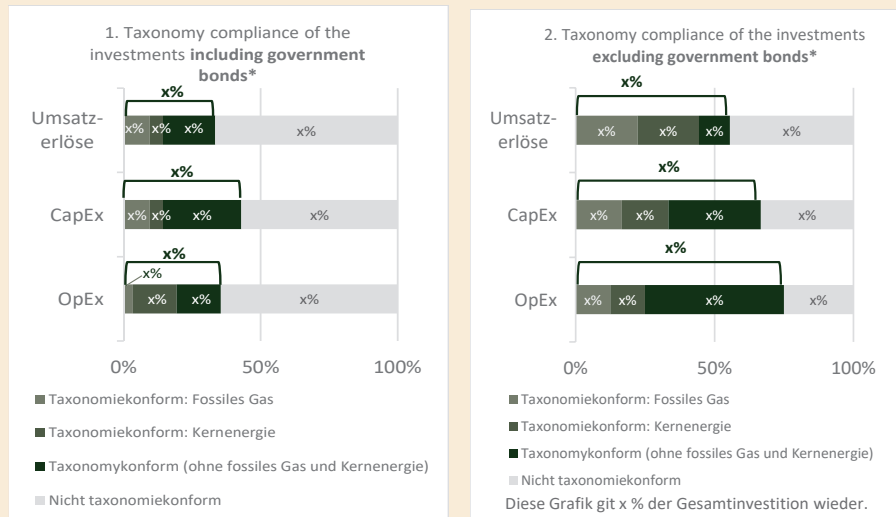
Taxonomy-compliant activities expressed as the proportion of:

- **Revenues** that reflect the share of income from environmentally friendly activities of the companies in which investments are made

- **Capital expenditure (CapEx)** that shows the environmentally friendly investments made by the companies in which investments are made, e.g., for the transition to a green economy

- **Operating expenses (OpEx)** that reflect the environmentally friendly operational activities of the companies in which investments are made

**The charts below show the minimum percentage of EU taxonomy-compliant investments in green. Since there is no appropriate method to determine the taxonomy compliance of government bonds\*, the first chart shows the taxonomy compliance with respect to all of the financial product's investments, including government bonds, while the second chart shows the taxonomy compliance only with respect to the financial product's investments that do not include government bonds.**



\* For the purposes of these charts, the term "government bonds" includes all risk positions vis-à-vis sovereigns.

● **What proportion of the investments is made in transitional and enabling activities?**

There were no investments in transitional and enabling activities.

● **How has the share of investments brought into line with the EU taxonomy developed compared to previous reference periods?**

Not applicable. This is the first reference period.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



**What proportion of the non-EU taxonomy compliant sustainable investments had an environmental objective?**

The financial product had a share of non-EU taxonomy compliant sustainable investments with an environmental objective, as indicated in the section on asset allocation in this appendix.



**What was the share of social sustainable investments?**

The financial product had a 33.06% share in social sustainable investments, as indicated in the section on asset allocation in this appendix.



**What investments fell under "Other investments", what was their investment objective and was there any minimum environmental or social protection?**

"#2 Other investments" include cash and unrated instruments for liquidity and portfolio risk management purposes, relative to the benchmark weighting. This category may also include securities for which no relevant data are available.



### **What measures were taken during the reference period to meet the environmental and/or social characteristics?**

The reconciliation of the investment strategy with the index method is continuously ensured, as the index provider regularly rebalances the index. When replicating the index, the investment manager follows the thresholds set out in the fund's investment policy.

The financial product originally selected the benchmark for its relevance in relation to the investment strategy and characteristics that this index seeks to promote.

The fund's investment strategy is to replicate the index's returns and characteristics (including ESG characteristics) as far as is reasonably possible. The fund's investment strategy is to replicate the index, by applying stratified sampling by managing the tracking error.

The investment manager reviews the index method when establishing the product and may contact the index provider if the index method is no longer in line with the financial product's investment strategy.



The **benchmarks** are indices used to measure whether the financial product achieves the promoted environmental or social characteristics.

### **How did this financial product perform compared to the specific benchmark?**

#### **● How does the benchmark differ from a broad market index?**

The broad market index is the SPI<sup>®</sup>. The SPI<sup>®</sup> ESG Weighted is a sub-index of the SPI<sup>®</sup>.

The SPI<sup>®</sup> ESG Weighted Index is initially based on a universe of market capitalizations by free float, whose weightings are adjusted on the basis of sustainability criteria. The weighting based on the free float is adjusted quarterly, with under- and overweightings applied based on the ESG Impact Rating.

The SPI<sup>®</sup> ESG Weighted measures the performance of Swiss equities, taking into account environmental, social and governance (ESG) factors. These factors are quantified using a framework from Inrate AG (an independent Swiss sustainability rating agency) and corresponding sustainability data. The benchmark is composed of components of SPI that have a rating of at least C+ on an ESG rating scale from A+ to D- (best-in-class approach), that generate less than 5% of their revenue from controversial activities, and whose controversies score does not exceed the average. Furthermore, the index does not include any companies that are placed on an exclusion list (ESG exclusion criterion) by the Swiss Association for Responsible Investment (SVVK).

#### **● How did this financial product perform in terms of the sustainability indicators used to determine the alignment of the benchmark with the promoted environmental or social characteristics?**

The ESG score was 0.00% higher than that of the benchmark (SPI<sup>®</sup> Total Return Index) (7.76 vs. 7.76).

#### **● How did this financial product perform compared to the specific benchmark?**

The ESG score was 0.00% higher than that of the benchmark (SPI<sup>®</sup> Total Return Index) (7.76 vs. 7.76).

#### **● How did this financial product compare to the broad market index?**

The ESG score was 1.31% higher than that of the parent index (SPI<sup>®</sup> Total Return Index) (7.76 vs. 7.66).

**Template – Regular information on the financial products referred to in Article 8(1), (2) and (2a) of Regulation (EU) 2019/2088 and Article 6(1) of Regulation (EU) 2020/852**

A **sustainable investment** is an investment in an economic activity that contributes to the achievement of an environmental objective or social objective, if the investment does not significantly harm any environmental or social objective. Furthermore, the companies in which the investment is made must adopt good corporate governance practices.

The **EU Taxonomy** is a classification system set out in Regulation (EU) 2020/852 and includes a directory of **environmentally sustainable economic activities**. This regulation does not include a register of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be taxonomy compliant.

**Product name:** UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible  
**Legal entity identifier (LEI code):** 5493003RHKJBP1OZVS91

## Environmental and/or social characteristics

### Were sustainable investments targeted with this financial product?

●● <input type="checkbox"/> Yes	●○ <input checked="" type="checkbox"/> No
<input type="checkbox"/> <b>Sustainable investments with an environmental objective</b> were therefore made: ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that are classified as environmentally sustainable according to the EU taxonomy</li> <li><input type="checkbox"/> in economic activities that are not classified as environmentally sustainable according to the EU taxonomy</li> </ul>	<input checked="" type="checkbox"/> <b>Environmental/social characteristics</b> were therefore promoted and, although no sustainable investments were targeted, it contained 55.12% sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable according to the EU taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable according to the EU taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> <b>Sustainable investments with a social objective</b> were therefore made: ___%	<input type="checkbox"/> Environmental/social characteristics were therefore promoted but <b>no sustainable investments were made.</b>



### To what extent were the environmental and/or social characteristics promoted with the financial product met?

#### ● How did the sustainability indicators perform?

Each of the promoted ESG characteristics advertised are measured using the following indicators:

The ESG score was 4.25% higher than that of the parent index (MSCI Switzerland IMI Index) (8.09 vs. 7.76).

MSCI's weighted average carbon intensity (Scope 1 and 2) (WACI) was 80.00% lower than that of the parent index (MSCI Switzerland IMI Index) (20.10 vs. 100.51).

The definitions of the indicators can be found on the first page of the details on Level 2 of the Sustainable Finance Disclosure Regulation (SFDR).

The parent index is a broad market index that does not take into account or evaluate environmental and/or social characteristics and is therefore inconsistent with the characteristics promoted by the financial product.

**Sustainability indicators** are used to measure to what extent the environmental or social characteristics promoted with the financial product are achieved.

● **...and compared to previous periods?**

2023 was the first period for which the indicators were calculated.

● **What were the objectives of some of the sustainable investments made with the financial product, and how does the sustainable investment contribute to those objectives?**

The financial product plans to invest sustainably by investing at least 90% of its net assets in securities included in the index. MSCI SRI Low Carbon Select Indices are designed to replicate the performance of companies with a lower carbon footprint than the underlying global market index that can be invested in. It also excludes companies that do not meet certain value-based criteria that focus on products with a particularly negative social or environmental impact. In addition, these indices are designed to replicate the performance of companies that have high ESG (environmental, social, good governance) ratings relative to their sector peer group.

The MSCI ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and integrating these factors into their portfolio structure.

The MSCI ESG rating includes environmental and social pillars, such as climate change, natural capital, environmental pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and social opportunities.

MSCI Climate Change Metrics offers climate data and tools to help investors integrate climate risks and opportunities into their investment strategy and processes. This helps investors achieve a series of objectives, including measuring and reporting the climate risks of exposures, focusing on temperature trends, and incorporating climate change research into their risk management process, particularly with a climate scenario analysis for transition risks and for physical risks.

● **To what extent have some of the sustainable investments made with the financial product not significantly harmed environmentally or socially sustainable investment objectives?**

This financial product is managed passively and replicates an index. The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

- *How were the indicators considered for adverse impacts on sustainability factors?*

The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

The indices include the "MSCI ESG controversies score", which excludes at an early stage issuers that materially violate the ESG standards.

MSCI ESG controversies are designed to provide early and consistent assessments of issuers' ESG controversies. An issuer with a "red" MSCI ESG controversies score (i.e. a score below 1) is excluded from sustainability indices. The controversies score measures an issuer's involvement in key ESG controversies and how well an issuer complies with international standards and principles.

The financial product excludes investments in companies that are directly involved in the use, development, production, storage or transfer of cluster munitions and/or anti-personnel mines, nuclear weapons, biological or chemical weapons, or trade in them.

The most important adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors in the areas of environment, social issues and employment, respect of human rights and combating corruption and bribery.

- Are the sustainable investments in line with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights? Further information:

The MSCI ESG controversies tool monitors companies' involvement in notable ESG controversies related to a company's operations and/or products, possible violations of international standards and principles, such as the UN Global Compact, and alignment with these standards and principles.

*The principle of do no significant harm (DNSH) is established in the EU taxonomy, whereby taxonomy-compliant investments may not significantly harm the objectives of the EU taxonomy. Specific EU criteria are included.*

The principle of DNSH applies only to those underlying investments of the financial product that take into account the EU criteria for environmentally sustainable economic activities. The underlying investments of the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Likewise, all other sustainable investments may not significantly harm environmental or social objectives.*



#### How were the most important adverse impacts on sustainability factors considered for this financial product?

This financial product is managed passively and replicates an index. The index provider takes into account the indicators for adverse impacts on sustainability indicators, based on the individual index. For further details, please refer to the prospectus appendix for the respective fund.



#### What are the main investments of this financial product?

Largest investments	Sector	% Assets	Country
Roche Holding AG	Pharmaceuticals & biotechnology	6.61	CH
ABB Ltd	Electrical components & equipment	5.34	CH
Alcon Inc	Health products	5.19	CH
Sika AG	Construction materials	5.11	CH
Novartis AG	Pharmaceuticals & biotechnology	5.10	CH
Zurich Insurance Group AG	Insurance	5.10	CH
UBS Group AG	Banks	5.09	CH
Swiss Re AG	Insurance	5.02	CH
Givaudan SA	Chemicals	4.98	CH
Nestle SA	Food & beverage	4.84	CH
Lonza Group AG	Chemicals	4.74	CH
Chocoladefabriken Lindt & Spruengli AG	Food & beverage	4.31	CH
Straumann Holding AG	Pharmaceuticals & biotechnology	3.00	CH
Swiss Life Holding AG	Insurance	2.99	CH
Geberit AG	Construction materials	2.96	CH

The list includes the following investments, which accounted for **the largest share of the investments** made in the financial product during the reference period: 30 June 2023.



The **asset allocation** indicates the respective proportion of the investments in specific assets.

With regard to compliance with the EU taxonomy, the criteria for **fossil gas** include reducing emissions and switching to fully renewable energy or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management regulations.

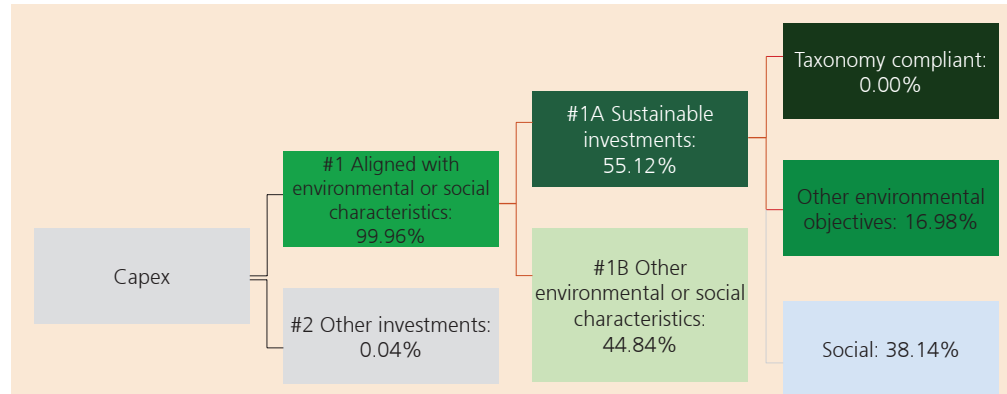
**Enabling activities** enable other activities to make a direct significant contribution to the environmental objectives.

**Transitional activities** are activities for which no low-carbon alternatives are yet available and have greenhouse gas (GHG) emission levels that correspond to best performance in the industry.

## What was the share of sustainability-related investments?

At the end of the reference period, the minimum share of investments used to meet the environmental and/or social characteristics promoted by the financial product was 99.96%. The minimum share of the financial product in sustainable investments was 55.12%.

### What did the asset allocation look like?



**#1 Aligned with environmental or social characteristics** includes investments of the financial product that were made to achieve the promoted environmental or social characteristics.

**#2 Other investments** include the financial product's other investments that are neither focused on environmental or social characteristics, nor are classified as sustainable investments.

Category #1 Aligned with environmental or social characteristics includes the following sub-categories:

- Sub-category **#1A Sustainable investments** includes environmentally and socially sustainable investments.
- Sub-category **#1B Other environmental or social characteristics** includes investments that are focused on environmental or social features but are not classified as sustainable investments.

### In which sectors of the economy were the investments made?

Please refer to the "Statement of securities portfolio **Inventory of fund assets**" of the respective sub-fund in this annual report for a breakdown of the economic sectors in which investments were made.



## To what extent were the sustainable investments with an environmental objective compliant with the EU taxonomy?

The financial product had 0% taxonomy-compliant investments.

### Did the financial product invest in EU taxonomy-compliant activities in fossil gas and/or nuclear energy<sup>1</sup>?

- Yes:
- In fossil gas       In nuclear energy
- No

<sup>1</sup> Activities in fossil gas and/or nuclear energy are only compliant with the EU taxonomy if they contribute to climate change mitigation (climate protection) and do not significantly harm any EU taxonomy objective – see explanation in the left margin. The full criteria for EU taxonomy-compliant economic activities in fossil gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.

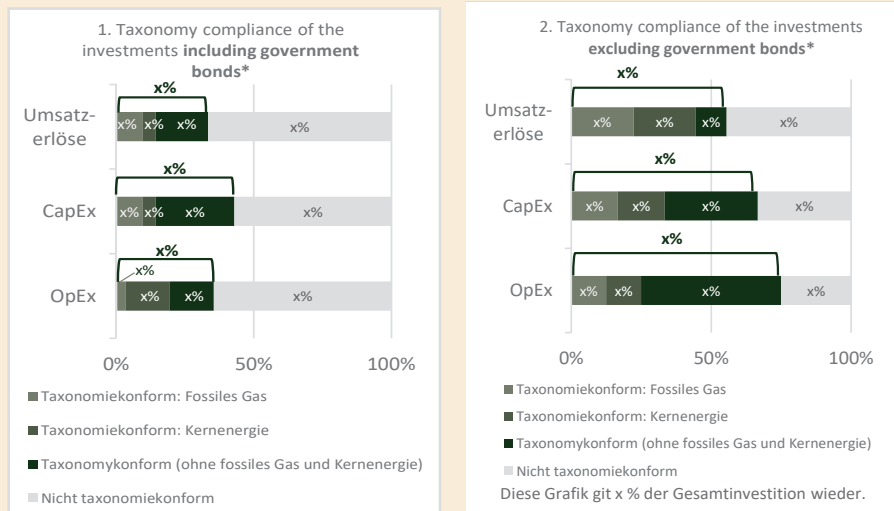
Taxonomy-compliant activities expressed as the proportion of:

- **Revenues** that reflect the share of income from environmentally friendly activities of the companies in which investments are made

- **Capital expenditure (CapEx)** that shows the environmentally friendly investments made by the companies in which investments are made, e.g., for the transition to a green economy

- **Operating expenses (OpEx)** that reflect the environmentally friendly operational activities of the companies in which investments are made

**The charts below show the minimum percentage of EU taxonomy-compliant investments in green. Since there is no appropriate method to determine the taxonomy compliance of government bonds\*, the first chart shows the taxonomy compliance with respect to all of the financial product's investments, including government bonds, while the second chart shows the taxonomy compliance only with respect to the financial product's investments that do not include government bonds.**



\* For the purposes of these charts, the term "government bonds" includes all risk positions vis-à-vis sovereigns.

● **What proportion of the investments is made in transitional and enabling activities?**

There were no investments in transitional and enabling activities.

● **How has the share of investments brought into line with the EU taxonomy developed compared to previous reference periods?**

Not applicable. This is the first reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



● **What proportion of the non-EU taxonomy compliant sustainable investments had an environmental objective?**

The financial product had a share of non-EU taxonomy compliant sustainable investments with an environmental objective, as indicated in the section on asset allocation in this appendix.



● **What was the share of social sustainable investments?**

The financial product had a 38.14% share in social sustainable investments, as indicated in the section on asset allocation in this appendix.



● **What investments fell under "Other investments", what was their investment objective and was there any minimum environmental or social protection?**

"#2 Other investments" include cash and unrated instruments for liquidity and portfolio risk management purposes, relative to the benchmark weighting. This category may also include securities for which no relevant data are available.



### What measures were taken during the reference period to meet the environmental and/or social characteristics?

The reconciliation of the investment strategy with the index method is continuously ensured, as the index provider regularly rebalances the index. When replicating the index, the investment manager follows the thresholds set out in the fund's investment policy.

The financial product originally selected the benchmark for its relevance in relation to the investment strategy and characteristics that this index seeks to promote.

The fund's investment strategy is to replicate the index's returns and characteristics (including ESG characteristics) as far as is reasonably possible. The fund's investment strategy is to replicate the index, by applying stratified sampling by managing the tracking error.

The investment manager reviews the index method when establishing the product and may contact the index provider if the index method is no longer in line with the financial product's investment strategy.



### How did this financial product perform compared to the specific benchmark?

#### ● How does the benchmark differ from a broad market index?

The broad market index is the MSCI Switzerland IMI Index. The MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index. The MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index excludes companies that do not meet certain value-based criteria such as religious convictions, moral standards or ethical views. The index targets companies that have higher ESG ratings than their peer group from the same sector.

The index is a capped version of the MSCI Switzerland IMI Extended SRI Index, which limits company concentration by limiting the maximum weight of any one company to 5%.

The index is constructed in two stages. First, companies involved in nuclear energy, tobacco, alcohol, gambling, military weapons and civilian firearms, genetically modified organisms and adult entertainment will be excluded. Second, MSCI applies the best-in-class selection process to the remaining universe of securities in the overarching index (MSCI Switzerland IMI Index) to select the top 50% of companies in each sector according to ESG ratings (therefore excluding 75% of securities with the worst ratings). These ESG ratings are provided by MSCI (the MSCI ESG ratings). For the MSCI ESG ratings of the companies, the following points must be met: i) an MSCI ESG rating of better than BBB and ii) the MSCI ESG controversies score must be 1 or higher for the companies to be considered as having a high ESG rating.

The MSCI ESG rating calculates a weighted average key issue score based on the risks, opportunities and controversies for each company. The weights of selected key issues are determined by the industry's impact on environmental and social factors, as well as the expected timeframe within which risks and opportunities will materialize. The sector-adjusted score of companies corresponds to a rating between AAA (best value) and CCC (worst value). The following factors, among others, are taken into account when evaluating the companies: Carbon emissions, water pollution, biodiversity and land use, employee-employer relations, human capital development, board diversity, etc. (non-exhaustive list).

At least 90% of the securities have an ESG rating.

Because the investment policy of the MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund is to replicate the index, the portfolio management of the sub-fund is also passive. As a result, the approach to taking ESG criteria into consideration is the same as that of MSCI and therefore depends on the approach and methodology determined by a third party.

The consideration of ESG criteria varies for individual assets because material issues are industry-specific and do not impact all assets in the same way. MSCI therefore determines the weightings that account for the contribution of each major issue to the overall ESG rating. These weightings are based on the industry's contribution to environmental or social impacts, and the expected timeframe within which risks and opportunities will materialize.

The **benchmarks** are indices used to measure whether the financial product achieves the promoted environmental or social characteristics.



Securities are adjusted for free float, according to classification in line with the Global Industry Classification Standard (GICS®). They are also subject to screening for size, liquidity and minimum free float.

The index is rebalanced on a quarterly basis. Rebalancing may also occur at other times to comply with applicable investment restrictions or to reflect corporate activities, such as mergers and acquisitions.

● **How did this financial product perform in terms of the sustainability indicators used to determine the alignment of the benchmark with the promoted environmental or social characteristics?**

The ESG score was 0.25% lower than the benchmark (MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index) (8.09 vs. 8.11).

The combined weighted average carbon intensity (Scope 1 and Scope 2) was 2.80% lower than that of the benchmark (MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index) (20.10 vs. 20.68).

● **How did this financial product perform compared to the specific benchmark?**

The ESG score was 0.25% lower than the benchmark (MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index) (8.09 vs. 8.11).

The combined weighted average carbon intensity (Scope 1 and Scope 2) was 2.80% lower than that of the benchmark (MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index) (20.10 vs. 20.68).

● **How did this financial product compare to the broad market index?**

The ESG score was 4.25% higher than the broad market index (MSCI Switzerland IMI Index) (8.09 vs. 7.76).

The combined weighted average carbon intensity (Scope 1 and Scope 2) was 80.00% lower than the broad market index (MSCI Switzerland IMI Index) (20.10 vs. 100.51).

**Template – Regular information on the financial products referred to in Article 8(1), (2) and (2a) of Regulation (EU) 2019/2088 and Article 6(1) of Regulation (EU) 2020/852**

A **sustainable investment** is an investment in an economic activity that contributes to the achievement of an environmental objective or social objective, if the investment does not significantly harm any environmental or social objective. Furthermore, the companies in which the investment is made must adopt good corporate governance practices.

The **EU Taxonomy** is a classification system set out in Regulation (EU) 2020/852 and includes a directory of **environmentally sustainable economic activities**. This regulation does not include a register of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be taxonomy compliant.

**Product name:** UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG  
**Legal entity identifier (LEI code):** 391200N97TLOVQERPI50

## Environmental and/or social characteristics

### Were sustainable investments targeted with this financial product?

● ● <input type="checkbox"/>	<b>Yes</b>	● ● <input checked="" type="checkbox"/>	<b>No</b>
<input type="checkbox"/> <b>Sustainable investments with an environmental objective</b> were therefore made: ___%	<input type="checkbox"/> in economic activities that are classified as environmentally sustainable according to the EU taxonomy	<input type="checkbox"/> in economic activities that are not classified as environmentally sustainable according to the EU taxonomy	<input checked="" type="checkbox"/> <b>Environmental/social characteristics</b> were therefore promoted and, although no sustainable investments were targeted, it contained 51.89% sustainable investments
			<input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable according to the EU taxonomy
			<input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable according to the EU taxonomy
			<input type="checkbox"/> with a social objective
<input type="checkbox"/> <b>Sustainable investments with a social objective</b> were therefore made: ___%		<input type="checkbox"/> Environmental/social characteristics were therefore promoted but <b>no sustainable investments were made.</b>	



### To what extent were the environmental and/or social characteristics promoted with the financial product met?

#### ● How did the sustainability indicators perform?

Each of the promoted ESG characteristics advertised are measured using the following indicators:

The ESG score was 9.38% higher than that of the parent index (MSCI Switzerland IMI Index) (8.51 vs. 7.78).

MSCI's weighted average carbon intensity (Scope 1 and 2) (WACI) was 29.45% lower than that of the parent index (MSCI Switzerland IMI Index) (74.23 vs. 105.22).

The definitions of the indicators can be found on the first page of the details on Level 2 of the Sustainable Finance Disclosure Regulation (SFDR).

The parent index is a broad market index that does not take into account or evaluate environmental and/or social characteristics and is therefore inconsistent with the characteristics promoted by the financial product.

**Sustainability indicators** are used to measure to what extent the environmental or social characteristics promoted with the financial product are achieved.

● **...and compared to previous periods?**

2023 was the first period for which the indicators were calculated.

● **What were the objectives of some of the sustainable investments made with the financial product, and how does the sustainable investment contribute to those objectives?**

The financial product aims at sustainable investments and for this purpose invests at least 90% of its net assets in securities included in the index.

The MSCI ESG Low Carbon Select Indices are designed to track the performance of an investment strategy that seeks to increase exposure to those companies that have a solid ESG profile, as well as a steady improvement in that profile, by rebalancing the free float market capitalization weights of the components based on certain ESG criteria, while excluding other companies based on various ESG and climate change criteria.

The MSCI ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and integrating these factors into their portfolio structure.

The MSCI ESG rating includes environmental and social pillars, such as climate change, natural capital, environmental pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and social opportunities.

MSCI Climate Change Metrics provides climate data and tools that investors can use to integrate opportunities and risks related to climate change into their investment strategy and processes. They help investors to achieve a series of goals, including measuring and reporting climate risks, implementing low-carbon strategies, and

● **To what extent have some of the sustainable investments made with the financial product not significantly harmed environmentally or socially sustainable investment objectives?**

This financial product is managed passively and replicates an index. The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

- *How were the indicators considered for adverse impacts on sustainability factors?*

The index provider considers indicators for adverse impacts on sustainability factors to an extent appropriate for the index family.

The indices include the "MSCI ESG controversies score", which excludes at an early stage issuers that materially violate the ESG standards.

MSCI ESG controversies are designed to provide early and consistent assessments of issuers' ESG controversies. An issuer with a "red" MSCI ESG controversies score (i.e. a score below 1) is excluded from sustainability indices. The controversies score measures an issuer's involvement in key ESG controversies and how well an issuer complies with international standards and principles.

The financial product excludes investments in companies that are directly involved in the use, development, production, storage or transfer of cluster munitions and/or anti-personnel mines, nuclear weapons, biological or chemical weapons, or trade in them.

- *Are the sustainable investments in line with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights? Further information:*

The most important adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors in the areas of environment, social issues and employment, respect of human rights and combating corruption and bribery.

The MSCI ESG controversies tool monitors companies' involvement in notable ESG controversies related to a company's operations and/or products, possible violations of international standards and principles, such as the UN Global Compact, and alignment with these standards and principles.

*The principle of do no significant harm (DNSH) is established in the EU taxonomy, whereby taxonomy-compliant investments may not significantly harm the objectives of the EU taxonomy. Specific EU criteria are included.*

The principle of DNSH applies only to those underlying investments of the financial product that take into account the EU criteria for environmentally sustainable economic activities. The underlying investments of the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Likewise, all other sustainable investments may not significantly harm environmental or social objectives.*



### How were the most important adverse impacts on sustainability factors considered for this financial product?

This financial product is managed passively and replicates an index. The index provider takes into account the indicators for adverse impacts on sustainability indicators, based on the individual index. For further details, please refer to the prospectus appendix for the respective fund.



### What are the main investments of this financial product?

Largest investments	Sector	% Assets	Country
Novartis AG	Pharmaceuticals & biotechnology	15.30	CH
Nestle SA	Food & beverage	14.55	CH
Zurich Insurance Group AG	Insurance	14.54	CH
Kuehne + Nagel International AG	Transportation	10.24	CH
Roche Holding AG	Pharmaceuticals & biotechnology	9.90	CH
Swisscom AG	Telecommunications	4.69	CH
Logitech International SA	Electrical devices & components	4.61	CH
Givaudan SA	Chemicals	4.14	CH
SGS SA	Commercial services	4.07	CH
Mobimo Holding AG	Real estate	3.47	CH
Galenica AG	Pharmaceuticals & biotechnology	2.75	CH
Temenos AG	Software	1.80	CH
OC Oerlikon Corp AG	Electrical devices & components	1.65	CH
Holcim Ltd	Construction materials	1.60	CH
Cembra Money Bank AG	Banks	1.39	CH

The list includes the following investments, which accounted for **the largest share of the investments** made in the financial product during the reference period: 30 June 2023



The **asset allocation** indicates the respective proportion of the investments in specific assets.

### What was the share of sustainability-related investments?

At the end of the reference period, the minimum share of investments used to meet the environmental and/or social characteristics promoted by the financial product was 99.95%. The minimum share of the financial product in sustainable investments was 51.89%.

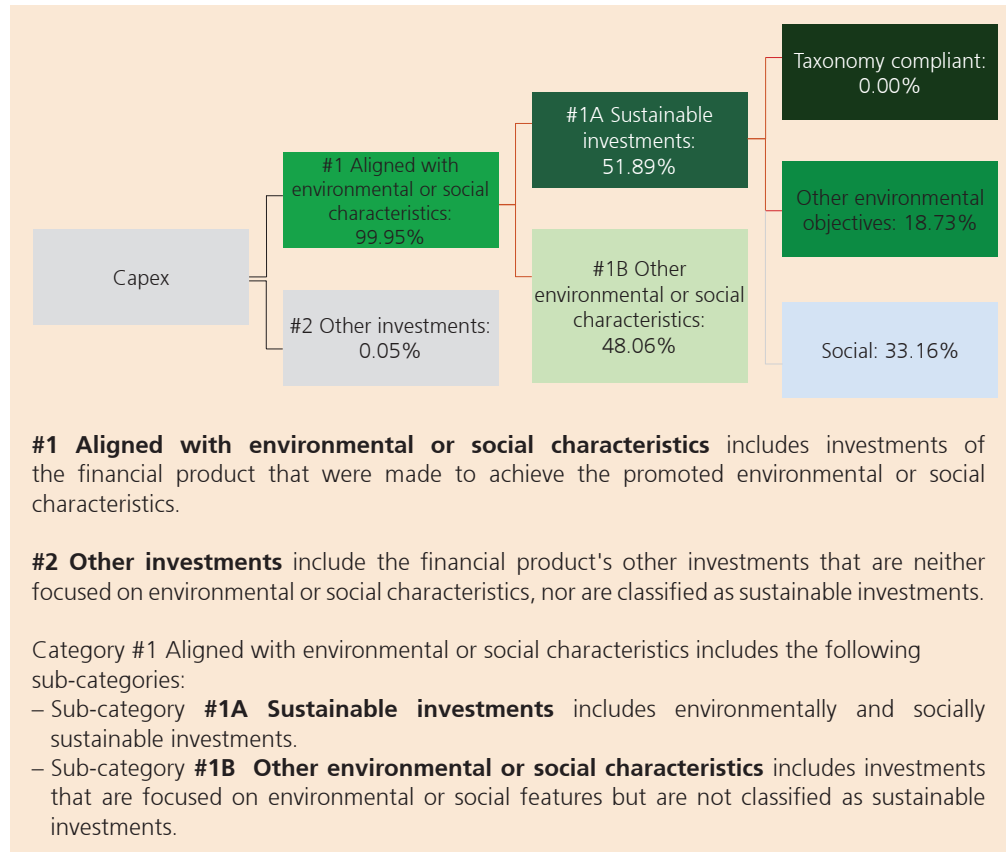
#### ● What did the asset allocation look like?

The shares in investments of the financial product were determined at the end of the reference period, i.e. as at: 30 June 2023.

With regard to compliance with the EU taxonomy, the criteria for **fossil gas** include reducing emissions and switching to fully renewable energy or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management regulations.

**Enabling activities** enable other activities to make a direct significant contribution to the environmental objectives.

**Transitional activities** are activities for which no low-carbon alternatives are yet available and have greenhouse gas (GHG) emission levels that correspond to best performance in the industry.



#### ● In which sectors of the economy were the investments made?

Please refer to the "Inventory of fund assets" section of the respective sub-fund in this annual report for a breakdown of the economic sectors in which investments were made.



#### To what extent were the sustainable investments with an environmental objective compliant with the EU taxonomy?

The financial product had 0% taxonomy-compliant investments.

● **Did the financial product invest in EU taxonomy-compliant activities in fossil gas and/or nuclear energy<sup>1</sup>?**

- Yes:
  - In fossil gas
  - In nuclear energy
- No

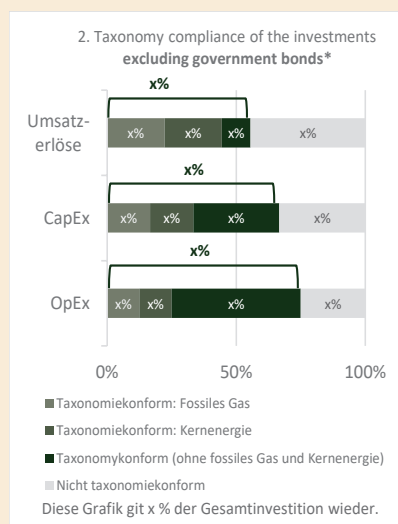
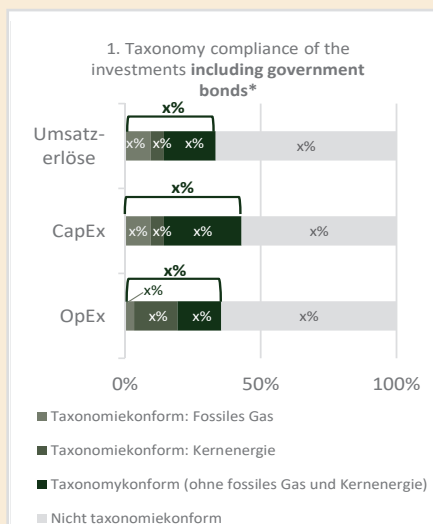
Taxonomy-compliant activities expressed as the proportion of:

- **Revenues** that reflect the share of income from environmentally friendly activities of the companies in which investments are made

- **Capital expenditure (CapEx)** that shows the environmentally friendly investments made by the companies in which investments are made, e.g., for the transition to a green economy

- **Operating expenses (OpEx)** that reflect the environmentally friendly operational activities of the companies in which investments are made

**The charts below show the minimum percentage of EU taxonomy-compliant investments in green. Since there is no appropriate method to determine the taxonomy compliance of government bonds\*, the first chart shows the taxonomy compliance with respect to all of the financial product's investments, including government bonds, while the second chart shows the taxonomy compliance only with respect to the financial product's investments that do not include government bonds.**



\* For the purposes of these charts, the term "government bonds" includes all risk positions vis-à-vis sovereigns.

● **What proportion of the investments is made in transitional and enabling activities?**

There were no investments in transitional and enabling activities.

● **How has the share of investments brought into line with the EU taxonomy developed compared to previous reference periods?**

Not applicable. This is the first reference period.



**What proportion of the non-EU taxonomy compliant sustainable investments had an environmental objective?**

The financial product had a share of non-EU taxonomy compliant sustainable investments with an environmental objective, as indicated in the section on asset allocation in this appendix.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

<sup>1</sup> Activities in fossil gas and/or nuclear energy are only compliant with the EU taxonomy if they contribute to climate change mitigation (climate protection) and do not significantly harm any EU taxonomy objective – see explanation in the left margin. The full criteria for EU taxonomy-compliant economic activities in fossil gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.



### What was the share of social sustainable investments?

The financial product had a 33.16% share in social sustainable investments, as indicated in the section on asset allocation in this appendix.



### What investments fell under "Other investments", what was their investment objective and was there any minimum environmental or social protection?

"#2 Other investments" include cash and unrated instruments for liquidity and portfolio risk management purposes, relative to the benchmark weighting. This category may also include securities for which no relevant data are available.



### What measures were taken during the reference period to meet the environmental and/or social characteristics?

The reconciliation of the investment strategy with the index method is continuously ensured, as the index provider regularly rebalances the index. When replicating the index, the investment manager follows the thresholds set out in the fund's investment policy.

The financial product originally selected the benchmark for its relevance in relation to the investment strategy and characteristics that this index seeks to promote.

The fund's investment strategy is to replicate the index's returns and characteristics (including ESG characteristics) as far as is reasonably possible. The fund's investment strategy is to replicate the index, by applying stratified sampling by managing the tracking error.

The investment manager reviews the index method when establishing the product and may contact the index provider if the index method is no longer in line with the financial product's investment strategy.



### How did this financial product perform compared to the specific benchmark?

#### ● How does the benchmark differ from a broad market index?

The broad market index is the MSCI Switzerland IMI Index. The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index is based on its parent index, the MSCI Switzerland IMI Index, which includes large, mid and small-cap shares of Swiss equity markets. The index is designed to replicate the performance of a strategy that seeks to systematically integrate environmental, social and governance (ESG) standards and maximize exposure to the yield factor. The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index is constructed by selecting components of the MSCI Switzerland IMI Index (the parent index) and applying an optimization process. This process aims to maximize exposure to the yield factor (within given constraints), minimize the tracking error, reduce exposure to CO2 and other greenhouse gases in carbon equivalents, reduce exposure to potential emission risks of fossil fuel reserves by 30% and to improve the weighted average and sector-adjusted ESG score of the index by 10% relative to the parent index. The index excludes companies operating in the areas of controversial weapons, conventional weapons, civilian firearms, nuclear weapons, tobacco, coal-fired power generation and fossil fuel extraction. It also excludes companies according to the criteria of sustainability and continuity of dividends as well as price performance, as described in the methodology of the MSCI High Dividend Yield Indices. The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index is rebalanced on a semi-annual basis, generally at the end of the last business day in May and November. This coincides with the Semi-Annual Index Reviews (SAIRs) of the MSCI Global Investable Market Indices in May and November.

The **benchmarks** are indices used to measure whether the financial product achieves the promoted environmental or social characteristics.

● **How did this financial product perform in terms of the sustainability indicators used to determine the alignment of the benchmark with the promoted environmental or social characteristics?**

The ESG score was 0.00% lower than the benchmark (MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index) (8.51 vs. 8.51).

The combined weighted average carbon intensity (Scope 1 and Scope 2) was 0.05% lower than that of the benchmark (MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index) (74.23 vs. 74.19).

● **How did this financial product perform compared to the specific benchmark?**

The ESG score was 0.00% higher than the benchmark (MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index) (8.51 vs. 8.51).


The combined weighted average carbon intensity (Scope 1 and Scope 2) was 0.05% lower than that of the benchmark (MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index) (74.23 vs. 74.19).

● **How did this financial product compare to the broad market index?**

The ESG score was 9.38% higher than that of the parent index (MSCI Switzerland IMI Index) (8.51 vs. 7.78).

The combined weighted average carbon intensity (Scope 1 and Scope 2) was 29.45% lower than that of the parent index (MSCI Switzerland IMI Index) (74.23 vs. 105.22).



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