

Semi-Annual Report 2023

Unaudited semi-annual report
as of 31 December 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) –

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

Werner Strebel

Independent Member

Executive Board

Eugène Del Cioppo

CEO

Georg Pfister

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

Urs Fäs

Real Estate Fund

Christel Müller

Business Risk Management

Thomas Reisser

Compliance & Operational Risk Control

Matthias Börlin

Admin, Custody & Tax Oversight

Daniel Diaz

Delegation & Investment Risk Management

Melanie Gut

Corporate & Regulatory Governance

Patric Schläpfer

Corporate Services

Hubert Zeller

White Labelling Solutions Switzerland

Custodian bank

UBS Switzerland AG, Zurich

Auditors

Ernst & Young Ltd, Basel

Transfer of investment decisions

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".

Performance

Performance from 1 July 2023 to 31 December 2023

Sub-funds	Performance of the sub-fund (in %) ⁽¹⁾	Performance of the tracked index (in %) ⁽²⁾	Tracking difference (in percentage points) ⁽³⁾	Tracking Error (in %) ⁽⁴⁾	Total Expense Ratio (TER) (in %) ⁽⁵⁾
UBS ETF (CH) – SXI Real Estate [®] (CHF) A-dis	6.57	6.74	-0.17	0.03	0.78
UBS ETF (CH) – SXI Real Estate [®] Funds (CHF) A-dis	5.28	5.45	-0.17	0.03	0.97
UBS ETF (CH) – Gold (USD) A-dis	8.56	8.69	-0.13	0.00	0.23
UBS ETF (CH) – Gold (EUR) hedged (EUR) A-dis	7.43	7.61	-0.18	0.03	0.23
UBS ETF (CH) – Gold (CHF) hedged (CHF) A-dis	6.19	6.42	-0.23	0.05	0.23
UBS ETF (CH) – Platinum (USD) A-dis	11.29	11.48	-0.19	0.01	0.35
UBS ETF (CH) – Palladium (USD) A-dis	-9.57	-9.41	-0.16	0.01	0.35
UBS ETF (CH) – Silver (USD) A-dis	7.70	7.94	-0.24	0.01	0.45
UBS ETF (CH) – SBI [®] Corporate ESG (CHF) A-dis	3.54	3.61	-0.07	0.15	0.15
UBS ETF (CH) – SBI [®] AAA-BBB ESG (CHF) A-dis	3.66	3.66	0.00	0.08	0.15
UBS ETF (CH) – SMIM [®] (CHF) A-dis	-4.89	-4.76	-0.13	0.01	0.25
UBS ETF (CH) – SPI [®] ESG (CHF) A-acc	-1.89	-1.80	-0.09	0.02	0.15
UBS ETF (CH) – SPI [®] Mid (CHF) A-dis	0.76	0.87	-0.11	0.02	0.25
UBS ETF (CH) – SPI [®] (CHF) A-dis	-2.06	-1.95	-0.11	0.03	0.15
UBS ETF (CH) – SMI [®] (CHF) A-dis	-1.25	-1.13	-0.12	0.02	0.20
UBS ETF (CH) – SLI [®] (CHF) A-dis	0.50	0.65	-0.15	0.02	0.20
UBS ETF (CH) – MSCI Switzerland (CHF) A-dis	-2.01	-1.95	-0.06	0.56	0.21
UBS ETF (CH) – MSCI Switzerland hedged to EUR (EUR) A-dis	-0.84	-0.68	-0.16	0.55	0.30
UBS ETF (CH) – MSCI Switzerland hedged to USD (USD) A-dis	0.25	0.24	0.01	0.60	0.30
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible (CHF) A-acc	2.51	2.64	-0.13	0.49	0.28
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible (CHF) A-dis	2.51	2.64	-0.13	0.49	0.28
UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG (CHF) A-dis	0.67	0.77	-0.10	⁽⁶⁾	0.21

¹⁾ 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.

²⁾ 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.

³⁾ 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.

⁴⁾ 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)

⁵⁾ 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.

⁶⁾ Due to the launch of the unit class on 31.03.2023, no tracking error data is yet available.

The performance of the sub-fund is calculated in accordance with the AMAS 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[®]

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		259 633 789.03	210 944 706.63	192 572 773.86
Class (CHF) A-dis	CH0124758522			
Net asset value per unit in CHF		32.0166	30.8857	32.0569
Number of units outstanding		8 109 355.0000	6 829 846.0000	6 007 216.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

UBS (CH) Property Fund – Swiss Mixed ‘Sima’	12.32
Swiss Prime Site AG	8.81
PSP Swiss Property AG	6.90
Credit Suisse Real Estate Fund Siat	4.45
Credit Suisse Real Estate Fund LivingPlus	3.83
UBS (CH) Property Fund Swiss – Residential ‘Anfos’	3.71
Allreal Holding AG	3.19
Credit Suisse Real Estate Fund Green Proprety	3.04
Rothschild Real Estate SICAV-Swiss	2.80
Swiss Life REF (CH) Swiss Properties	2.50
Others	48.32
TOTAL	99.87

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	70 218 848.45	56 834 546.05
– Units of other collective investment schemes	189 176 351.62	153 372 339.00
Other assets	347 418.73	905 787.23
TOTAL fund assets	259 742 618.80	211 112 672.28
Loans	-56 094.59	-121 943.03
Other liabilities	-52 735.18	-46 022.62
Net fund assets	259 633 789.03	210 944 706.63

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	1 655.78	471.50
Negative interest	-550.30	-1 007.40
Reimbursements and Retrocessions	0.00	4 243.81
Income from securities		
– from shares and other equity instruments	68 839.95	1 444 928.41
– from units of other collective investment schemes	2 178 475.29	3 386 653.06
Offset payments from securities lending	0.00	81.00
Income from securities lending	0.00	3 725.27
Purchase of current net income on issue of units	235 330.87	690 031.47
TOTAL income	2 483 751.59	5 529 127.12
Expenses		
Interest payable	-789.15	-1 525.80
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-279 181.94	-480 184.11
Other expenses	-328.80	-1 041.55
Payment of current net income on redemption of units	-6 204.58	-139 747.98
TOTAL expenses	-286 504.47	-622 499.44
Net income	2 197 247.12	4 906 627.68
Realized capital gains and losses	-572 201.14	-287 316.70 ¹
Realized result	1 625 045.98	4 619 310.98
Unrealized capital gains and losses	13 406 156.64	-7 298 944.98
TOTAL result	15 031 202.62	-2 679 634.00

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	210 944 706.63	192 572 773.86
Ord. annual distribution	-5 999 086.65	-4 661 998.84
Balance of unit movements	39 656 966.43	25 713 565.61
Total result	15 031 202.62	-2 679 634.00
Net fund assets at the end of the reporting period	259 633 789.03	210 944 706.63

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	6 829 846.0000	6 007 216.0000
Units issued	1 302 009.0000	1 324 061.0000
Units redeemed	-22 500.0000	-501 431.0000
Situation at the end of the period	8 109 355.0000	6 829 846.0000
Difference between units issued and units redeemed	1 279 509.0000	822 630.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Registered shares								
Switzerland								
ALLREAL HOLDING AG CHF1*	CHF	45 190	11 737	1 814	55 113	8 288 995	3.19	
EPIC SUISSE AG CHF0.04*	CHF	8 287	1 243	217	9 313	610 933	0.24	
FUNDAMENTA REAL ES CHF6*	CHF	87 310	15 033	2 651	99 692	1 674 826	0.64	
HIAG IMMOBILIEN HL CHF1*	CHF	13 466	2 199	386	15 279	1 219 264	0.47	
INA INVEST HOLDING CHF0.03*	CHF	14 596	1 697		16 293	284 313	0.11	
INTERSHOP HLDG AG CHF10(REG)*	CHF	3 168	553	102	3 619	2 225 685	0.86	
INVESTIS HOLDING S CHF0.10*	CHF	8 477	1 208	167	9 518	928 957	0.36	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	21 151	3 813	844	24 120	6 295 320	2.42	
NOVAVEST REAL ESTA CHF31.85 (REGD) SERIES A*	CHF	22 620	3 529	464	25 685	934 934	0.36	
PLAZZA AG CHF0.50 (REGD)'A'*	CHF	4 245	654	561	4 338	1 301 400	0.50	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	133 602	24 043	5 295	152 350	17 916 360	6.90	
SF URBAN PROPRIETIE CHF12.60 (REGD)*	CHF	7 925	1 180	120	8 985	835 605	0.32	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	223 463	40 165	8 808	254 820	22 895 577	8.81	
WARTECK INVEST AG CHF10(REGD)*	CHF	485	79	7	557	1 030 450	0.40	
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	5 098	596		5 694	148 044	0.06	
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	874	149	21	1 002	1 608 210	0.62	
TOTAL Switzerland						68 198 872	26.26	
Total Registered shares						68 198 872	26.26	

Open-ended/Closed-ended collective investment vehicles

Switzerland

BALOISE SWISS PROPERTY FUND-DISTRIBUTIVE*	CHF	17 293	7 388	671	24 010	2 821 175	1.09	
BONHOTE - IMMOBILIER*	CHF	21 164	4 147	691	24 620	3 397 560	1.31	
CREDIT SUISSE REAL ESTATE FUND INTERSWISS*	CHF	26 170	4 732	1 438	29 464	4 802 632	1.85	
CREDIT SUISSE REAL ESTATE FUND SIAT*	CHF	47 780	8 613	1 908	54 485	11 550 820	4.45	
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS*	CHF	60 743	10 951	2 427	69 267	9 939 815	3.83	
CREDIT SUISSE REAL ESTATE FUND GREEN PROPRIETY*	CHF	57 188	10 304	2 286	65 206	7 889 926	3.04	
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY*	CHF	24 699	4 137	628	28 208	2 008 410	0.77	
CREDIT SUISSE REAL ESTATE FUND LOGISTICSPLUS-CHF-DIST*	CHF	23 236	4 219	809	26 646	2 520 712	0.97	
CRONOS IMMO FUND-UNITS*	CHF	17 939	3 819	576	21 182	2 488 885	0.96	
DOMINICE SWISS PROPERTY FUND-DIST-CHF*	CHF	8 787	1 409	226	9 970	1 221 325	0.47	
FIDFUND RESIDENTIA - CHF*	CHF	4 641	626		5 267	509 846	0.20	
FIR FONDS IMMOBILIER ROMAND*	CHF	22 204	4 015	899	25 320	5 367 840	2.07	
GOOD BUILDINGS SWISS REAL ESTATE FUND-ANTEILE*	CHF	6 390	1 070	133	7 327	967 164	0.37	
HELVETICA SWISS COMMERCIAL-DIST*	CHF	12 606	2 287	459	14 434	1 094 097	0.42	
IMMO HELVETIC*	CHF	16 311	2 863	573	18 601	3 776 003	1.45	
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS*	CHF	10 228	1 843	407	11 664	6 065 280	2.34	
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS*	CHF	39 637	7 146	1 583	45 200	5 989 000	2.31	
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE*	CHF	16 614	3 024	582	19 056	3 153 768	1.21	
PROCIMMO REAL ESTATE SICAV - SWISS COMMERCIAL FUND II-SHS*	CHF	11 470	566	12 036				
PROCIMMO RESIDENTIAL LEMANIC FUND- UNITS*	CHF	7 639	1 159	123	8 675	1 123 413	0.43	
PROCIMMO SWISS COMMERCIAL FUND*	CHF	17 311	14 123	662	30 772	4 461 954	1.72	
REALSTONE SWISS PROPERTY*	CHF	39 076	7 043	1 559	44 560	5 525 440	2.13	
ROTH RE SWISS-A*	CHF	46 732	8 406	1 867	53 271	7 271 492	2.80	
SCHRODER IMMOPLUS*	CHF	31 108	5 622	1 255	35 475	5 356 725	2.06	
SF COMMERCIAL PROPERTIES FUND-DISTRIBUTIVE*	CHF	7 028	1 041	169	7 900	619 360	0.24	
SF RETAIL PROPERTIES FUND-ANTEILE*	CHF	17 637	3 113	605	20 145	2 155 515	0.83	
SF SUSTAINABLE PROPERTY FUND*	CHF	24 437	4 385	789	28 033	3 462 076	1.33	
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER*	CHF	14 751	2 666	595	16 822	4 844 736	1.87	
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE*	CHF	1 259	188	33	1 414	632 058	0.24	
SUISSE ROMANDE PROPERTY FUND-DISTRIBUTIVE*	CHF	7 785	1 179	130	8 834	768 558	0.30	
SWISS LIFE REF (CH) SWISS PROPERTIES-ANTEILE*	CHF	47 186	8 508	1 885	53 809	6 483 985	2.50	
SWISSCANTO (CH) REAL ESTATE FUND IFCA*	CHF	30 680	5 547	1 241	34 986	5 527 788	2.13	
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE*	CHF	15 109	2 583	440	17 252	1 711 398	0.66	
SWISSINVEST REAL ESTATE FUND*	CHF	15 353	2 777	524	17 606	3 239 504	1.25	
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'*	CHF	103 442	18 651	4 136	117 957	9 625 291	3.71	
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'*	CHF	41 510	7 496	1 670	47 336	5 917 000	2.28	
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'*	CHF	208 652	37 369	8 091	237 930	32 001 585	12.32	

Security		30.06.2023			31.12.2023		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal				
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'*	CHF	71 770	12 958	2 887	81 841	5 057 774	1.95		
UBS (CH) PROP FUND - DIRECT RESIDENTIAL*	CHF	134 953	24 443	4 627	154 769	2 723 934	1.05		
UBS (CH) PROP FUND - DIRECT URBAN*	CHF	104 542	17 838	3 015	119 365	1 527 872	0.59		
ZURICH INV AG-ZIF IMMOBILIEN DIREKT SCHWEIZ-REGISTERED UNITS*	CHF		31 989		31 989	3 582 768	1.38		
TOTAL Switzerland						189 184 484	72.88		
Total Open-ended/Closed-ended collective investment vehicles						189 184 484	72.88		

Rights

Switzerland

BALOISE SWISS PROPERTY FUND RIGHTS 23-29.08.23*	CHF		17 693	17 693				
TOTAL Switzerland							0.00	
Total Rights							0.00	
Total Securities traded on an exchange						257 383 354	99.09	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Switzerland

SWISS CENTRAL CITY REAL ESTATE FUND-CHF**	CHF	11 136	1 777	249	12 664	962 464	0.37	
VONTOBEL SUSTAINABLE REAL ESTATE SWITZERLAND-CHF**	CHF		11 308		11 308	1 049 382	0.41	
TOTAL Switzerland						2 011 846	0.78	
Total Investment certificates, open end						2 011 846	0.78	
Total Securities traded neither on an exchange nor on a regulated market						2 011 846	0.78	
Total securities and similar instruments						259 395 200	99.87	
(thereof in lending							0.00)	
Other assets						347 419	0.13	
Total fund assets						259 742 619	100.00	
Short-term bank liabilities						-56 095		
Other liabilities						-52 735		
Net fund assets						259 633 789		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	257 383 354	99.09
Investments valuation based on market-observed parameters	2 011 846	0.78
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	259 395 200	99.87

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

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	0.78%

UBS ETF (CH) – SXI Real Estate[®] Funds

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		925 865 241.58	893 573 126.13	822 489 647.92
Class (CHF) A-dis	CH0105994401			
Net asset value per unit in CHF		8.6755	8.4520	8.7548
Number of units outstanding		106 721 519.0000	105 723 465.0000	93 947 481.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

UBS (CH) Property Fund – Swiss Mixed ‘Sima’	16.66
Credit Suisse Real Estate Fund Siat	6.01
Credit Suisse Real Estate Fund LivingPlus	5.18
UBS (CH) Property Fund Swiss – Residential ‘Anfos’	5.01
Credit Suisse Real Estate Fund Green Proprety	4.11
Rothschild Real Estate SICAV-Swiss	3.79
Swiss Life REF (CH) Swiss Properties	3.38
Immofonds	3.16
La Fonciere Fonds Suisse De Placements Immobiliers	3.12
UBS (CH) Property Fund – Leman Residential ‘Foncipars’	3.08
Others	46.01
TOTAL	99.51

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	2 671 549.10	147.86
Securities		
– Shares and other equity instruments	9 825 513.20	16 832 136.60
– Units of other collective investment schemes	914 868 995.59	873 398 498.60
Other assets	1 821 266.06	4 204 744.20
TOTAL fund assets	929 187 323.95	894 435 527.26
Loans	-3 128 758.29	-660 094.79
Other liabilities	-193 324.08	-202 306.34
Net fund assets	925 865 241.58	893 573 126.13

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	4 341.00	2 038.25
Negative interest	-1 443.95	-5 927.40
Reimbursements and Retrocessions	0.00	25 293.81
Income from securities		
– from shares and other equity instruments	379 219.65	1 214 414.97
– from units of other collective investment schemes	11 683 801.03	21 362 094.72
Offset payments from securities lending	0.00	3 623.39
Income from securities lending	0.00	831.40
Purchase of current net income on issue of units	277 712.55	1 168 303.70
TOTAL income	12 343 630.28	23 770 672.84
Expenses		
Interest payable	-7 272.71	-5 316.30
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 112 094.35	-2 203 056.72
Fiscal adaption due to earnings from target funds ¹	0.00	2 321 899.99
Other expenses	-2 287.35	-2 348.00
Payment of current net income on redemption of units	-205 494.21	-834 283.40
TOTAL expenses	-1 327 148.62	-723 104.43
Net income	11 016 481.66	23 047 568.41
Realized capital gains and losses	-3 286 465.06	1 374 497.99 ²
Fiscal adaption due to earnings from target funds ¹	0.00	-2 321 899.99
Realized result	7 730 016.60	22 100 166.41
Unrealized capital gains and losses	37 560 502.16	-29 769 423.78
TOTAL result	45 290 518.76	-7 669 257.37

¹ according to FTA circular No. 24, item 2.8.3, dated 20.11.2017

² This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	893 573 126.13	822 489 647.92
Ord. annual distribution	-22 264 573.17	-21 632 687.78
Balance of unit movements	9 266 169.86	100 385 423.36
Total result	45 290 518.76	-7 669 257.37
Net fund assets at the end of the reporting period	925 865 241.58	893 573 126.13

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	105 723 465.0000	93 947 481.0000
Units issued	4 824 499.0000	18 323 909.0000
Units redeemed	-3 826 445.0000	-6 547 925.0000
Situation at the end of the period	106 721 519.0000	105 723 465.0000
Difference between units issued and units redeemed	998 054.0000	11 775 984.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Open-ended/Closed-ended collective investment vehicles								
Switzerland								
BALOISE SWISS PROPERTY FUND-DISTRIBUTIVE*	CHF	98 548	25 777	8 480	115 845	13 611 788	1.46	
BONHOTE - IMMOBILIER*	CHF	120 803	6 667	8 680	118 790	16 393 020	1.76	
CREDIT SUISSE REAL ESTATE FUND INTERSWISS*	CHF	148 903	6 335	12 683	142 555	23 236 465	2.50	
CREDIT SUISSE REAL ESTATE FUND SIAT*	CHF	272 128	11 294	19 806	263 616	55 886 592	6.01	
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS*	CHF	345 961	14 359	25 180	335 140	48 092 590	5.18	
CREDIT SUISSE REAL ESTATE FUND GREEN PROPRTY*	CHF	325 678	13 517	23 704	315 491	38 174 411	4.11	
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY*	CHF	140 775	5 935	10 008	136 702	9 733 182	1.05	
CREDIT SUISSE REAL ESTATE FUND LOGISTICSPLUS-CHF-DIST*	CHF	132 615	5 236	9 287	128 564	12 162 154	1.31	
CRONOS IMMO FUND-UNITS*	CHF	102 065	7 322	7 188	102 199	12 008 383	1.29	
DOMINICE SWISS PROPERTY FUND-DIST-CHF*	CHF	49 648	1 888	3 460	48 076	5 889 310	0.63	
FIDFUND RESIDENTIA - CHF*	CHF	26 406	599	1 427	25 578	2 475 950	0.27	
FIR FONDS IMMOBILIER ROMAND*	CHF	126 339	5 304	9 135	122 508	25 971 696	2.80	
GOOD BUILDINGS SWISS REAL ESTATE FUND-ANTEILE*	CHF	36 408	1 395	2 448	35 355	4 666 860	0.50	
HELVETICA SWISS COMMERCIAL-DIST*	CHF	71 889	2 935	5 229	69 595	5 275 301	0.57	
IMMO HELVETIC*	CHF	92 809	3 909	6 723	89 995	18 268 985	1.97	
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS*	CHF	58 254	2 385	4 207	56 432	29 344 640	3.16	
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS*	CHF	225 753	9 248	16 309	218 692	28 976 690	3.12	
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE*	CHF	94 815	3 907	6 782	91 940	15 216 070	1.64	
PROCIMMO REAL ESTATE SICAV - SWISS COMMERCIAL FUND II-SHS*	CHF	65 374	1 544	66 918				
PROCIMMO RESIDENTIAL LEMANIC FUND- UNITS*	CHF	43 259	1 705	3 136	41 828	5 416 726	0.58	
PROCIMMO SWISS COMMERCIAL FUND*	CHF	98 798	58 505	8 513	148 790	21 574 581	2.32	
REALSTONE SWISS PROPERTY*	CHF	222 334	9 337	16 078	215 593	26 733 532	2.88	
ROTH RE SWISS-A*	CHF	266 064	10 899	19 222	257 741	35 181 647	3.79	
SCHRODER IMMOPLUS*	CHF	177 003	7 434	12 800	171 637	25 917 187	2.79	
SF COMMERCIAL PROPERTIES FUND-DISTRIBUTIVE*	CHF	39 718	856	2 211	38 363	3 007 659	0.32	
SF RETAIL PROPERTIES FUND-ANTEILE*	CHF	100 538	4 237	7 147	97 628	10 446 196	1.12	
SF SUSTAINABLE PROPERTY FUND*	CHF	139 487	5 727	9 956	135 258	16 704 363	1.80	
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER*	CHF	83 930	3 525	6 069	81 386	23 439 168	2.52	
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE*	CHF	7 110	188	395	6 903	3 085 641	0.33	
SUISSE ROMANDE PROPERTY FUND-DISTRIBUTIVE*	CHF	44 435	972	2 508	42 899	3 732 213	0.40	
SWISS LIFE REF (CH) SWISS PROPERTIES-ANTEILE*	CHF	268 750	11 010	19 416	260 344	31 371 452	3.38	
SWISSCANTO (CH) REAL ESTATE FUND IFCA*	CHF	174 567	7 332	12 624	169 275	26 745 450	2.88	
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE*	CHF	86 100	3 640	6 132	83 608	8 293 914	0.89	
SWISSINVEST REAL ESTATE FUND*	CHF	87 603	3 600	6 256	84 947	15 630 248	1.68	
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'*	CHF	589 150	24 455	42 883	570 722	46 570 915	5.01	
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'*	CHF	236 185	9 923	17 081	229 027	28 628 375	3.08	
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'*	CHF	1 188 368	49 334	86 504	1 151 198	154 836 131	16.66	
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'*	CHF	408 354	17 157	29 534	395 977	24 471 379	2.63	
UBS (CH) PROP FUND - DIRECT RESIDENTIAL*	CHF	770 168	30 510	53 953	746 725	13 142 360	1.41	
UBS (CH) PROP FUND - DIRECT URBAN*	CHF	595 692	25 293	42 522	578 463	7 404 326	0.80	
ZURICH INV AG-ZIF IMMOBILIEN DIREKT SCHWEIZ-REGISTERED UNITS*	CHF		154 936	592	154 344	17 286 528	1.86	
TOTAL Switzerland						915 004 078	98.46	
Total Open-ended/Closed-ended collective investment vehicles						915 004 078	98.46	
Rights								
Switzerland								
BALOISE SWISS PROPERTY FUND RIGHTS 23-29.08.23*	CHF		99 627	99 627				
TOTAL Switzerland							0.00	
Total Rights							0.00	
Total Securities traded on an exchange						915 004 078	98.46	

Security	30.06.2023			31.12.2023		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF			
Securities traded neither on an exchange nor on a regulated market								
Investment certificates, open end								
Switzerland								
SWISS CENTRAL CITY REAL ESTATE FUND-CHF**	CHF	62 922	1 608	3 601	60 929	4 630 604	0.50	
VONTOBEL SUSTAINABLE REAL ESTATE SWITZERLAND-CHF**	CHF		56 523	1 999	54 524	5 059 827	0.55	
TOTAL Switzerland						9 690 431	1.05	
Total Investment certificates, open end						9 690 431	1.05	
Total Securities traded neither on an exchange nor on a regulated market						9 690 431	1.05	
Total securities and similar instruments						924 694 509	99.51	
(thereof in lending							0.00)	
Bank deposits at sight						2 671 549	0.29	
Other assets						1 821 266	0.20	
Total fund assets						929 187 324	100.00	
Short-term bank liabilities						-3 128 758		
Other liabilities						-193 324		
Net fund assets						925 865 242		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	915 004 078	98.46
Investments valuation based on market-observed parameters	9 690 431	1.05
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	924 694 509	99.51

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

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%

UBS ETF (CH) – Gold

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in USD		1 652 784 859.15	1 644 208 128.34	1 769 796 146.26
Class (USD) A-dis	CH0106027193			
Net asset value per unit in USD		66.7831	61.5151	58.5860
Number of units outstanding		24 748 533.0000	26 728 533.0000	30 208 533.0000

Structure of the securities portfolio

The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	100.00
TOTAL	100.00

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

Statement of assets

	31.12.2023	30.6.2023
Market values	USD	USD
Bank deposits		
– at sight	82 966.60	221 495.70
Other investments	1 655 019 505.14	1 644 333 196.43
Other assets	1 542.07	373.76
TOTAL fund assets	1 655 104 013.81	1 644 555 065.89
Loans	-1 994 880.00	0.00
Other liabilities	-324 274.66	-346 937.55
Net fund assets	1 652 784 859.15	1 644 208 128.34

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	USD	USD
Income from bank assets	3 010.82	2 692.26
Negative interest	-1 682.59	-70.60
Purchase of current net income on issue of units	-15 059.89	-99 670.52
TOTAL income	-13 731.66	-97 048.86
Expenses		
Interest payable	-16 696.85	-4 633.89
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-1 839 276.84	-3 889 614.24
Payment of current net income on redemption of units	76 487.70	363 693.40
TOTAL expenses	-1 779 485.99	-3 530 554.73
Net income	-1 793 217.65	-3 627 603.59
Realized capital gains and losses	31 888 035.06	57 410 855.75
Realized result	30 094 817.41	53 783 252.16
Unrealized capital gains and losses	102 271 057.21	32 173 920.80
TOTAL result	132 365 874.62	85 957 172.96

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	USD	USD
Net fund assets at the beginning of the financial year	1 644 208 128.34	1 769 796 146.26
Balance of unit movements	-123 789 143.81	-211 545 190.88
Total result	132 365 874.62	85 957 172.96
Net fund assets at the end of the reporting period	1 652 784 859.15	1 644 208 128.34

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	26 728 533.0000	30 208 533.0000
Units issued	390 000.0000	1 620 000.0000
Units redeemed	-2 370 000.0000	-5 100 000.0000
Situation at the end of the period	24 748 533.0000	26 728 533.0000
Difference between units issued and units redeemed	-1 980 000.0000	-3 480 000.0000

Inventory of Fund assets

Precious metal

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Gold								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	348	87 894	88 112	130	270 234	0.02	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	859 547	11 974	75 356	796 165	1 654 749 271	99.98	
TOTAL Gold						1 655 019 505	100.00	
Total Precious metal						1 655 019 505	100.00	
Total Precious metal						1 655 019 505	100.00	
Bank deposits at sight						82 967	0.00	
Other assets						1 542	0.00	
Total fund assets						1 655 104 014	100.00	
Short-term bank liabilities						-1 994 880		
Other liabilities						-324 275		
Net fund assets						1 652 784 859		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	1 655 019 505	100.00
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 655 019 505	100.00

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

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

³ Divergences in the totals may be attributed to rounding differences

** 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%

Exchange rate

CHF 1 = USD 1.20

UBS ETF (CH) – Gold (EUR) hedged

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in EUR		432 573 564.84	437 461 266.10	500 982 478.42
Class (EUR) A-dis	CH0106027144			
Net asset value per unit in EUR		56.6286	52.7139	51.7609
Number of units outstanding		7 638 782.0000	8 298 782.0000	9 678 782.0000

Structure of the securities portfolio

The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	98.85
TOTAL	98.85

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

Statement of assets

	31.12.2023	30.6.2023
Market values	EUR	EUR
Bank deposits		
– at sight	46 072.88	772 047.23
Other investments	432 788 828.08	437 502 394.48
Derivative financial instruments	4 997 712.29	0.00
Other assets	407.46	1 120 789.12
TOTAL fund assets	437 833 020.71	439 395 230.83
Loans	-5 170 918.95	-1 837 414.70
Other liabilities	-88 536.92	-96 550.03
Net fund assets	432 573 564.84	437 461 266.10

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	EUR	EUR
Income from bank assets	3 653.99	2 182.51
Negative interest	-589.35	-1 117.01
Purchase of current net income on issue of units	-45 224.63	-59 703.65
TOTAL income	-42 159.99	-58 638.15
Expenses		
Interest payable	-8 833.04	-14 555.33
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-494 046.61	-1 031 464.51
Payment of current net income on redemption of units	143 216.25	114 216.87
TOTAL expenses	-359 663.40	-931 802.97
Net income	-401 823.39	-990 441.12
Realized capital gains and losses	6 941 368.41	27 963 095.21
Realized result	6 539 545.02	26 972 654.09
Unrealized capital gains and losses	23 407 571.34	-21 870 881.19
TOTAL result	29 947 116.36	5 101 772.90

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	EUR	EUR
Net fund assets at the beginning of the financial year	437 461 266.10	500 982 478.42
Balance of unit movements	-34 834 817.62	-68 622 985.22
Total result	29 947 116.36	5 101 772.90
Net fund assets at the end of the reporting period	432 573 564.84	437 461 266.10

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	8 298 782.0000	9 678 782.0000
Units issued	280 000.0000	1 040 000.0000
Units redeemed	-940 000.0000	-2 420 000.0000
Situation at the end of the period	7 638 782.0000	8 298 782.0000
Difference between units issued and units redeemed	-660 000.0000	-1 380 000.0000

Inventory of Fund assets

Precious metal

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending Quantity/ Nominal
Gold								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	238	133 488	130 916	2 810	5 259 425	1.20	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	249 371	51 703	72 633	228 441	427 529 403	97.65	
TOTAL Gold						432 788 828	98.85	
Total Precious metal						432 788 828	98.85	
Total Precious metal						432 788 828	98.85	
Bank deposits at sight						46 073	0.01	
Derivative financial instruments						4 997 712	1.14	
Other assets						408	0.00	
Total fund assets						437 833 021	100.00	
Short-term bank liabilities						-5 170 919		
Other liabilities						-88 537		
Net fund assets						432 573 565		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	437 786 540	99.99
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	437 786 540	99.99

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

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

³ Divergences in the totals may be attributed to rounding differences

** 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
Forward exchange transactions**						
USD	472 786 773	EUR	430 662 000	08.01.2024	5 053 504	1.15
EUR	5 457 000	USD	6 002 580	08.01.2024	-53 403	-0.01
USD	6 386 853	EUR	5 743 000	08.01.2024	-6 524	0.00
USD	1 858 299	EUR	1 677 000	08.01.2024	4 135	0.00
					4 997 712	1.14

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
Forward exchange transactions				
USD	472 786 773	EUR	430 662 000	08.01.2024
EUR	5 457 000	USD	6 002 580	08.01.2024
USD	6 386 853	EUR	5 743 000	08.01.2024
USD	1 858 299	EUR	1 677 000	08.01.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

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%

Exchange rates

CHF 1 = EUR 1.08
USD 1 = EUR 0.90

UBS ETF (CH) – Gold (CHF) hedged

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		1 244 384 519.40	1 233 598 656.92	1 469 045 718.19
Class (CHF) A-dis	CH0106027128			
Net asset value per unit in CHF		76.2207	71.7790	71.4305
Number of units outstanding		16 326 076.0000	17 186 076.0000	20 566 076.0000

Structure of the securities portfolio

The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	97.34
TOTAL	97.34

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	668 839.23	1 582 153.20
Other investments	1 244 600 656.21	1 233 842 372.05
Derivative financial instruments	33 313 509.98	0.00
Other assets	431.79	4 712 605.92
TOTAL fund assets	1 278 583 437.21	1 240 137 131.17
Loans	-33 962 855.67	-6 282 351.10
Other liabilities	-236 062.14	-256 123.15
Net fund assets	1 244 384 519.40	1 233 598 656.92

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	9 385.61	6 120.79
Negative interest	-550.23	-498.40
Purchase of current net income on issue of units	-127 141.90	-69 446.24
TOTAL income	-118 306.52	-63 823.85
Expenses		
Interest payable	-27 233.37	-50 219.86
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 403 935.18	-3 030 921.76
Payment of current net income on redemption of units	312 523.33	321 830.06
TOTAL expenses	-1 118 645.22	-2 759 311.56
Net income	-1 236 951.74	-2 823 135.41
Realized capital gains and losses	33 089 034.17	90 058 217.22
Realized result	31 852 082.43	87 235 081.81
Unrealized capital gains and losses	41 981 621.48	-84 384 203.26
TOTAL result	73 833 703.91	2 850 878.55

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	1 233 598 656.92	1 469 045 718.19
Balance of unit movements	-63 047 841.43	-238 297 939.82
Total result	73 833 703.91	2 850 878.55
Net fund assets at the end of the reporting period	1 244 384 519.40	1 233 598 656.92

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	17 186 076.0000	20 566 076.0000
Units issued	640 000.0000	860 000.0000
Units redeemed	-1 500 000.0000	-4 240 000.0000
Situation at the end of the period	16 326 076.0000	17 186 076.0000
Difference between units issued and units redeemed	-860 000.0000	-3 380 000.0000

Inventory of Fund assets

Precious metal

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Gold								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	1 148	354 349	335 863	19 634	34 128 947	2.67	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	720 062	140 142	163 838	696 366	1 210 471 710	94.67	
TOTAL Gold						1 244 600 656	97.34	
Total Precious metal						1 244 600 656	97.34	
Total Precious metal						1 244 600 656	97.34	
Bank deposits at sight						668 839	0.05	
Derivative financial instruments						33 313 510	2.61	
Other assets						432	0.00	
Total fund assets						1 278 583 437	100.00	
Short-term bank liabilities						-33 962 856		
Other liabilities						-236 062		
Net fund assets						1 244 384 519		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	1 277 914 166	99.95
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 277 914 166	99.95

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

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

³ Divergences in the totals may be attributed to rounding differences

** valuation based on market-observed parameters

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
USD	1 422 865 228	CHF	1 222 313 000	08.01.2024	33 174 729	2.60
USD	21 529 205	CHF	18 107 000	08.01.2024	114 290	0.01
USD	8 636 121	CHF	7 242 000	08.01.2024	24 491	0.00
					33 313 510	2.61

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
Forward exchange transactions				
USD	1 422 865 228	CHF	1 222 313 000	08.01.2024
USD	21 529 205	CHF	18 107 000	08.01.2024
USD	8 636 121	CHF	7 242 000	08.01.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

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%

Exchange rate

USD 1 = CHF 0.84

UBS ETF (CH) – Platinum

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in USD		65 308 662.86	61 585 638.33	82 154 744.46
Class (USD) A-dis	CH0116014934			
Net asset value per unit in USD		95.0019	85.3642	86.6204
Number of units outstanding		687 446.0000	721 446.0000	948 446.0000

Structure of the securities portfolio

The positions in % of total assets

Platinum BAR	99.90
Metal Account Platinum	0.09
TOTAL	99.99

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

Statement of assets

	31.12.2023	30.6.2023
Market values	USD	USD
Bank deposits		
– at sight	6 183.73	14 752.75
Other investments	65 320 248.00	61 592 117.50
Other assets	169.13	51.44
TOTAL fund assets	65 326 600.86	61 606 921.69
Loans	-0.01	-0.01
Other liabilities	-17 937.99	-21 283.35
Net fund assets	65 308 662.86	61 585 638.33

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	USD	USD
Income from bank assets	270.71	194.25
Negative interest	-11.21	-5.03
Purchase of current net income on issue of units	-599.14	-10 213.29
TOTAL income	-339.64	-10 024.07
Expenses		
Interest payable	0.00	-416.52
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-109 085.95	-262 952.40
Payment of current net income on redemption of units	4 620.52	39 738.67
TOTAL expenses	-104 465.43	-223 630.25
Net income	-104 805.07	-233 654.32
Realized capital gains and losses	-973 180.01	-6 617 025.06
Realized result	-1 077 985.08	-6 850 679.38
Unrealized capital gains and losses	7 757 655.19	6 791 479.53
TOTAL result	6 679 670.11	-59 199.85

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	USD	USD
Net fund assets at the beginning of the financial year	61 585 638.33	82 154 744.46
Balance of unit movements	-2 956 645.58	-20 509 906.28
Total result	6 679 670.11	-59 199.85
Net fund assets at the end of the reporting period	65 308 662.86	61 585 638.33

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	721 446.0000	948 446.0000
Units issued	7 000.0000	95 000.0000
Units redeemed	-41 000.0000	-322 000.0000
Situation at the end of the period	687 446.0000	721 446.0000
Difference between units issued and units redeemed	-34 000.0000	-227 000.0000

Inventory of Fund assets

Precious metal

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Platinum								
METAL ACCOUNT PLATINUM IN OZ LOCO ZH**	USD	86	4 689	4 714	61	60 662	0.09	
PLATINUM BAR**	USD	68 578	705	4 023	65 260	65 259 586	99.90	
TOTAL Platinum						65 320 248	99.99	
Total Precious metal						65 320 248	99.99	
Total Precious metal						65 320 248	99.99	
Bank deposits at sight						6 184	0.01	
Other assets						169	0.00	
Total fund assets						65 326 601	100.00	
Short-term bank liabilities						0		
Other liabilities						-17 938		
Net fund assets						65 308 663		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	65 320 248	99.99
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	65 320 248	99.99

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

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

³ Divergences in the totals may be attributed to rounding differences

** 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%

Exchange rate

CHF1 = USD 1.20

UBS ETF (CH) – Palladium

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in USD		7 771 191.02	8 593 385.38	13 706 567.64
Class (USD) A-dis	CH0118929022			
Net asset value per unit in USD		108.0232	119.4521	180.4921
Number of units outstanding		71 940.0000	71 940.0000	75 940.0000

Structure of the securities portfolio

The positions in % of total assets

Palladium	99.99
TOTAL	99.99

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

Statement of assets

	31.12.2023	30.6.2023
Market values	USD	USD
Bank deposits		
– at sight	818.05	2 585.41
Other investments	7 772 477.92	8 593 624.38
Other assets	29.38	11.09
TOTAL fund assets	7 773 325.35	8 596 220.88
Other liabilities	-2 134.33	-2 835.50
Net fund assets	7 771 191.02	8 593 385.38

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	USD	USD
Income from bank assets	42.49	39.25
Negative interest	-1.50	-0.84
Purchase of current net income on issue of units	0.00	-1 186.53
TOTAL income	40.99	-1 148.12
Expenses		
Interest payable	-0.32	-714.99
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-13 948.83	-42 974.60
Payment of current net income on redemption of units	0.00	2 004.33
TOTAL expenses	-13 949.15	-41 685.26
Net income	-13 908.16	-42 833.38
Realized capital gains and losses	-704.26	178 989.17
Realized result	-14 612.42	136 155.79
Unrealized capital gains and losses	-807 581.94	-4 460 822.45
TOTAL result	-822 194.36	-4 324 666.66

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	USD	USD
Net fund assets at the beginning of the financial year	8 593 385.38	13 706 567.64
Balance of unit movements	0.00	-788 515.60
Total result	-822 194.36	-4 324 666.66
Net fund assets at the end of the reporting period	7 771 191.02	8 593 385.38

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	71 940.0000	75 940.0000
Units issued	0.0000	6 000.0000
Units redeemed	0.0000	-10 000.0000
Situation at the end of the period	71 940.0000	71 940.0000
Difference between units issued and units redeemed	0.0000	-4 000.0000

Inventory of Fund assets

Precious metal

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Palladium								
PALLADIUM BAR**	USD	6 659			6 659	7 564 140	97.31	
PALLADIUM OZ METALKONTO**	USD	194		11	183	208 338	2.68	
TOTAL Palladium						7 772 478	99.99	
Total Precious metal						7 772 478	99.99	
Total Precious metal						7 772 478	99.99	
Bank deposits at sight						818	0.01	
Other assets						29	0.00	
Total fund assets						7 773 325	100.00	
Other liabilities						-2 134		
Net fund assets						7 771 191		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	7 772 478	99.99
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	7 772 478	99.99

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

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

³ Divergences in the totals may be attributed to rounding differences

** 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%

Exchange rate

USD 1 = CHF 1.20

UBS ETF (CH) – Silver

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in USD		177 418 698.44	183 757 706.97	154 688 438.82
Class (USD) A-dis	CH0118929048			
Net asset value per unit in USD		227.7054	211.4201	192.9604
Number of units outstanding		779 159.0000	869 159.0000	801 659.0000

Structure of the securities portfolio

The positions in % of total assets

Silver - USD 1 OZ	100.00
TOTAL	100.00

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

Statement of assets

	31.12.2023	30.6.2023
Market values	USD	USD
Bank deposits		
– at sight	0.00	46 638.50
Other investments	180 880 687.15	183 788 708.75
Other assets	535.89	163.30
TOTAL fund assets	180 881 223.04	183 835 510.55
Loans	-3 395 679.03	0.00
Other liabilities	-66 845.57	-77 803.58
Net fund assets	177 418 698.44	183 757 706.97

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	USD	USD
Income from bank assets	884.56	521.60
Negative interest	-36.98	-15.85
Purchase of current net income on issue of units	0.00	-48 646.70
TOTAL income	847.58	-48 140.95
Expenses		
Interest payable	0.00	-1 136.74
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-419 751.34	-771 906.37
Payment of current net income on redemption of units	35 736.83	16 616.93
TOTAL expenses	-384 014.51	-756 426.18
Net income	-383 166.93	-804 567.13
Realized capital gains and losses	228 577.76	-75 611.87
Realized result	-154 589.17	-880 179.00
Unrealized capital gains and losses	14 319 743.22	16 491 309.38
TOTAL result	14 165 154.05	15 611 130.38

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	USD	USD
Net fund assets at the beginning of the financial year	183 757 706.97	154 688 438.82
Balance of unit movements	-20 504 162.58	13 458 137.77
Total result	14 165 154.05	15 611 130.38
Net fund assets at the end of the reporting period	177 418 698.44	183 757 706.97

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	869 159.0000	801 659.0000
Units issued	0.0000	92 500.0000
Units redeemed	-90 000.0000	-25 000.0000
Situation at the end of the period	779 159.0000	869 159.0000
Difference between units issued and units redeemed	-90 000.0000	67 500.0000

Inventory of Fund assets

Precious metal

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Silver								
SILVER - USD 1 OZ**	USD	8 178 864		722 125	7 456 740	180 863 224	99.99	
SILVER OZ METALKONTO**	USD	428	722 125	721 833	720	17 463	0.01	
TOTAL Silver						180 880 687	100.00	
Total Precious metal						180 880 687	100.00	
Total Precious metal						180 880 687	100.00	
Other assets						536	0.00	
Total fund assets						180 881 223	100.00	
Short-term bank liabilities						-3 395 679		
Other liabilities						-66 846		
Net fund assets						177 418 698		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	180 880 687	100.00
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	180 880 687	100.00

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

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

³ Divergences in the totals may be attributed to rounding differences

** 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%

Exchange rate

CHF 1 = USD 1.20

UBS ETF (CH) – SBI[®] Corporate ESG

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		134 955 715.27	109 609 110.86	15 309 311.07
Class (CHF) A-dis	CH0118923876			
Net asset value per unit in CHF		68.4560	66.5557	66.5973
Number of units outstanding		1 971 423.0000	1 646 879.0000	229 879.0000

Structure of the securities portfolio

The positions in % of total assets

Deutsche Bahn Finance GMBH	3.48
Roche Kapitalmarkt AG	3.47
Nestle SA	3.01
Swisscom AG	2.76
Cembra Money Bank AG	2.17
Banque Federative du Credit Mutuel SA	2.10
Credit Agricole SA	1.95
BNP Paribas SA	1.82
SGS SA	1.80
Baloise Holding AG	1.78
Others	73.38
TOTAL	97.72

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	2 238 787.55	1 357 060.79
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	134 052 019.50	108 838 267.50
Other assets	896 906.45	722 004.55
TOTAL fund assets	137 187 713.50	110 917 332.84
Loans	-2 215 364.83	-1 293 840.72
Other liabilities	-16 633.40	-14 381.26
Net fund assets	134 955 715.27	109 609 110.86

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	445.86	270.75
Negative interest	-133.20	-219.50
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	731 460.71	436 823.83
Purchase of current net income on issue of units	76 275.72	364 643.62
TOTAL income	808 049.09	801 518.70
Expenses		
Interest payable	0.00	-553.99
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-92 267.15	-65 931.49
Payment of current net income on redemption of units	-22 220.50	-1 980.90
TOTAL expenses	-114 487.65	-68 466.38
Net income	693 561.44	733 052.32
Realized capital gains and losses	188 144.24	188 052.73
Realized result	881 705.68	921 105.05
Unrealized capital gains and losses	3 430 265.01	428 391.62
TOTAL result	4 311 970.69	1 349 496.67

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	109 609 110.86	15 309 311.07
Ord. annual distribution	-804 642.96	-147 170.46
Balance of unit movements	21 839 276.68	93 097 473.58
Total result	4 311 970.69	1 349 496.67
Net fund assets at the end of the reporting period	134 955 715.27	109 609 110.86

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	1 646 879.0000	229 879.0000
Units issued	419 544.0000	1 448 000.0000
Units redeemed	-95 000.0000	-31 000.0000
Situation at the end of the period	1 971 423.0000	1 646 879.0000
Difference between units issued and units redeemed	324 544.0000	1 417 000.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Notes, fixed rate								
CHF								
ABB LTD 0.75000% 22-25.03.27*	CHF	200 000			200 000	195 900	0.14	
AT&T INC-REG-S 1.37500% 14-04.12.24*	CHF	1 000 000		1 000 000				
BALOISE-HOLDING AG-REG-S 2.20000% 22-30.05.29*	CHF	1 600 000		600 000	1 000 000	1 030 000	0.75	
BANQUE CANTONALE DE GENEVE-REG-S 0.62500% 22-16.03.29*	CHF	400 000			400 000	380 800	0.28	
CEMBRA MONEY BANK AG-REG-S 1.18330% 22-27.11.25*	CHF	800 000			800 000	791 600	0.58	
CEMBRA MONEY BANK LTD-REG-S 2.66500% 23-28.06.30*	CHF		500 000		500 000	521 500	0.38	
CLARIANT AG-REG-S 2.71700% 22-24.09.27*	CHF	700 000			700 000	714 350	0.52	
EMMI FINANZ AG-REG-S 0.37500% 21-01.12.31*	CHF		500 000		500 000	458 750	0.33	
GEBERIT AG 1.75000% 22-14.09.29*	CHF	500 000			500 000	510 000	0.37	
HIAG IMMOBILIEN HOLDING AG-REG-S 3.13000% 23-16.02.29*	CHF	500 000			500 000	522 500	0.38	
LONZA SWISS FINANZ AG 2.60000% 23-16.05.31*	CHF		300 000		300 000	318 000	0.23	
NESTLE LTD 2.62500% 22-08.11.35*	CHF	150 000			150 000	169 500	0.12	
NESTLE SA 2.25000% 22-08.11.29*	CHF	800 000			800 000	842 000	0.61	
NESTLE SA-REG-S 2.12500% 22-15.07.30*	CHF	500 000			500 000	525 000	0.38	
PRIMEO HOLDING AG-REG-S 1.87500% 22-23.09.26*	CHF	300 000			300 000	301 800	0.22	
PSP SWISS PROPERTY AG-REG-S 0.15000% 20-02.02.29*	CHF	700 000			700 000	646 100	0.47	
ROCHE KAPITALMARKT AG-REG-S 0.50000% 22-25.02.27*	CHF	1 000 000			1 000 000	976 500	0.71	
ROCHE KAPITALMARKT AG-REG-S 2.00000% 22-23.09.32*	CHF	1 000 000			1 000 000	1 054 000	0.77	
SANDOZ GROUP AG-REG-S 2.60000% 23-17.11.31*	CHF		400 000		400 000	424 800	0.31	
SIKA AG-REG-S 1.90000% 22-28.11.25*	CHF	500 000			500 000	502 750	0.37	
SIKA AG-REG-S 2.35000% 22-28.11.28*	CHF	400 000			400 000	414 200	0.30	
SULZER AG 0.87500% 20-18.11.27*	CHF	250 000			250 000	240 625	0.18	
SWISS LIFE HOLDING AG-REG-S 2.25880% 23-26.07.28*	CHF	1 000 000			1 000 000	1 035 500	0.75	
SWISS LIFE HOLDING AG-REG-S 2.61000% 23-26.01.32*	CHF	600 000			600 000	641 400	0.47	
SWISSGRID AG-REG-S 1.90000% 23-30.06.26*	CHF		1 000 000		1 000 000	1 009 000	0.74	
TEMENOS AG 2.85000% 23-11.10.28*	CHF		300 000		300 000	306 000	0.22	
UBS GROUP AG-REG-S 0.43500% 21-09.11.28*	CHF		800 000		800 000	748 800	0.55	
VERIZON COMMUNICATIONS INC-REG-S 0.19250% 21-24.03.28*	CHF		500 000		500 000	472 000	0.34	
WURTH FINANCE INTERNATIONAL BV-REG-S 2.10000% 22-16.11.26*	CHF	300 000			300 000	304 500	0.22	
ZUERCHER KANTONALBANK-REG-S-SUB 2.75000% 23-19.04.28*	CHF		600 000		600 000	616 800	0.45	
TOTAL CHF						16 674 675	12.15	
Total Notes, fixed rate						16 674 675	12.15	

Medium term notes, fixed rate

CHF								
ABN AMRO BANK NV 2.50500% 23-26.06.28*	CHF		400 000	400 000				
ABN AMRO BANK NV-REG-S 2.62500% 23-02.03.28*	CHF	1 000 000			1 000 000	1 023 500	0.75	
ADECCO SA-REG-S 2.37750% 22-17.11.27*	CHF	500 000			500 000	513 000	0.37	
ANZ NEW ZEALAND INT'L LTD/LDN-REG-S 0.35000% 18-22.10.24*	CHF	1 000 000		1 000 000				
ASB BANK LTD 2.50250% 23-20.12.28*	CHF	500 000			500 000	518 000	0.38	
ASB BANK LTD-REG-S 0.11750% 21-29.06.28*	CHF	200 000			200 000	185 900	0.14	
BANCO BILBAO VIZCAYA ARGENTARIA 2.40750% 22-28.11.25*	CHF	500 000			500 000	506 250	0.37	
BANCO DE CHILE-REG-S 0.31540% 21-04.01.27*	CHF	500 000			500 000	473 500	0.35	
BANCO DE CREDITO E INVERSIONES-REG-S 0.40000% 19-22.11.24*	CHF	1 200 000		1 200 000				
BANCO DEL ESTADO DE CHILE-REG-S 0.69250% 18-04.12.24*	CHF	500 000		500 000				
BANCO DEL ESTADO DE CHILE-REG-S 0.24000% 19-06.06.25*	CHF	400 000			400 000	389 480	0.28	
BANCO SANTANDER CHILE-REG-S 0.38400% 19-27.09.24*	CHF	1 000 000		1 000 000				
BANCO SANTANDER CHILE-REG-S 0.33000% 21-22.06.27*	CHF	250 000			250 000	235 375	0.17	
BANCO SANTANDER SA-REG-S 0.31000% 21-09.06.28*	CHF	200 000			200 000	188 400	0.14	
BANCO SANTANDER SA-REG-S 1.32750% 22-10.06.25*	CHF	800 000			800 000	794 560	0.58	
BANK OF MONTREAL-REG-S 2.26000% 23-01.02.29*	CHF	600 000	100 000		700 000	717 850	0.52	
BANK OF NOVA SCOTIA DN-REG-S 0.14250% 21-25.10.28*	CHF	250 000			250 000	231 875	0.17	
BANK OF NOVA SCOTIA-REG-S 0.30250% 21-30.07.31*	CHF	500 000			500 000	448 000	0.33	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.32000% 17-10.02.25*	CHF	1 000 000			1 000 000	984 700	0.72	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.25000% 19-10.07.25*	CHF	200 000			200 000	195 700	0.14	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28*	CHF	150 000			150 000	139 275	0.10	
BANQUE FEDERATIVE CREDIT MUTUEL-REG-S 2.73000% 23-11.07.30*	CHF		100 000		100 000	105 650	0.08	
BANQUE FEDERATIVE DU CREDIT-REG-S 1.00000% 18-13.11.26*	CHF		500 000		500 000	490 000	0.36	
BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25000% 21-21.06.29*	CHF	500 000			500 000	460 500	0.34	
BANQUE FEDERTVE DU CREDIT MUTUEL-REG-S 2.30000% 23-30.01.27*	CHF	500 000			500 000	509 750	0.37	
BAWAG PSK BANK FUER ARBEIT UND WI-REG-S 2.95500% 22-29.11.27*	CHF	500 000			500 000	511 250	0.37	

Security		30.06.2023		31.12.2023		Market value ³		Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	in CHF	in % ³	
BERLIN HYP AG 2.12500% 23-27.02.26*	CHF	700 000			700 000	706 300	0.51	
BERLIN-HANNOVERSCHE HYPOTHEKENBANK-REG-S 0.25000% 21-10.03.31*	CHF	250 000			250 000	223 000	0.16	
BNP PARIBAS SA 0.52750% 22-20.01.28*	CHF	200 000			200 000	188 600	0.14	
BNP PARIBAS SA 2.89250% 22-27.09.29*	CHF	600 000			600 000	627 000	0.46	
BNP PARIBAS SA-REG-S 0.30000% 19-15.10.27*	CHF		200 000		200 000	189 100	0.14	
BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28*	CHF	200 000			200 000	185 900	0.14	
BNP PARIBAS SA-REG-S 0.14750% 21-13.07.27*	CHF	1 000 000			1 000 000	943 000	0.69	
BNP PARIBAS-REG-S 0.50000% 21-16.03.29*	CHF		400 000		400 000	369 200	0.27	
BNZ INTERNATIONAL FUND LTD/LONDON-REG-S 0.11100% 20-24.07.28*	CHF	100 000			100 000	92 900	0.07	
BPCE SA-REG-S 2.38250% 23-12.06.26*	CHF		300 000		300 000	305 250	0.22	
BPCE SA-REG-S 2.65500% 23-12.06.30*	CHF		800 000		800 000	835 600	0.61	
CAIXABANK SA-REG-S 0.47700% 21-01.07.27*	CHF		200 000		200 000	189 800	0.14	
CANADIAN IMPERIAL BANK-REG-S 0.05000% 19-15.10.26*	CHF	600 000			600 000	572 700	0.42	
CANADIAN IMPERIAL BK OF COM-REG-S 0.28250% 22-03.02.27*	CHF	950 000			950 000	906 300	0.66	
CELLNEX TELECOM SA-REG-S 1.11750% 20-17.07.25*	CHF		400 000		400 000	393 200	0.29	
COMMERZBANK AG-REG-S 3.37500% 22-29.09.26*	CHF	400 000			400 000	413 000	0.30	
COMMONWEALTH BANK OF AUSTRALIA-REG-S 0.40000% 17-25.09.26*	CHF	250 000		750 000	1 000 000	972 000	0.71	
COMMONWEALTH BANK OF AUSTRALIA-REG-S 0.18750% 21-08.12.28*	CHF		650 000		650 000	609 050	0.44	
CREDIT AGRICOLE SA 0.41000% 22-18.01.30*	CHF	1 000 000			1 000 000	919 500	0.67	
CREDIT AGRICOLE SA LONDON-REG-S 0.55000% 16-14.12.26*	CHF	400 000			400 000	387 200	0.28	
CREDIT AGRICOLE SA LONDON-REG-S 0.50000% 20-01.10.26*	CHF	800 000			800 000	771 200	0.56	
CREDIT AGRICOLE SA-REG-S 0.16370% 21-28.04.28*	CHF	700 000			700 000	655 200	0.48	
CREDIT AGRICOLE SA-REG-S 1.46040% 22-01.07.27*	CHF	500 000			500 000	496 250	0.36	
CREDIT AGRICOLE SA-REG-S 2.19000% 22-07.12.27*	CHF		600 000		600 000	609 900	0.44	
DEUTSCHE BAHN FINANCE BV-REG-S 1.50000% 14-26.08.24*	CHF	1 000 000		1 000 000				
DEUTSCHE BAHN FINANCE BV-REG-S 0.10000% 15-01.12.25*	CHF	500 000			500 000	488 000	0.36	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.45000% 17-08.11.30*	CHF		480 000		480 000	451 200	0.33	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 19-19.06.29*	CHF	700 000			700 000	654 850	0.48	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.50000% 19-19.06.34*	CHF	175 000		650 000	825 000	754 050	0.55	
DEUTSCHE BAHN FINANCE GMBH 0.20000% 21-20.05.33*	CHF	100 000		500 000	600 000	538 200	0.39	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 21-28.01.36*	CHF	400 000			400 000	345 800	0.25	
DEUTSCHE BAHN FINANCE GMBH-REG-S 1.95000% 22-21.09.32*	CHF	700 000			700 000	734 650	0.54	
DEUTSCHE BAHN FINANCE GMBH 2.28500% 22-28.11.42*	CHF	700 000			700 000	807 100	0.59	
DEUTSCHE TELEKOM AG-REG-S 0.43500% 20-06.02.32*	CHF	100 000			100 000	91 850	0.07	
DZ BANK AG DEUTSCHE-REG-S 2.62500% 23-27.08.29*	CHF	400 000			400 000	410 000	0.30	
DZ BANK AG DUTSE ZENTRAL-REG-S-SUB 3.84500% 22-17.08.32*	CHF	400 000			400 000	419 400	0.31	
ELI LILLY & CO-REG-S 0.45000% 16-24.05.28*	CHF	250 000			250 000	242 000	0.18	
ERSTE GROUP BANK AG-REG-S 0.25000% 21-02.10.28*	CHF		100 000		100 000	92 700	0.07	
FIRST ABU DHABI BANK PJSC-REG-S 0.40100% 19-02.10.24*	CHF	150 000		150 000				
FIRST ABU DHABI BANK PJSC-REG-S 0.20500% 19-04.12.25*	CHF	100 000		150 000	250 000	242 250	0.18	
HOLCIM HELVETIA FINANCE AG-REG-S 0.50000% 21-26.08.31*	CHF	400 000			400 000	366 000	0.27	
HOLCIM HELVETIA FINANCE AG-REG-S 0.37500% 22-19.10.26*	CHF		450 000		450 000	436 275	0.32	
HOLCIM HELVETIA FINANCE-REG-S 1.00000% 22-19.01.32*	CHF	100 000			100 000	94 900	0.07	
HYPO NOE GRUPPE BANK AG-REG-S 0.10000% 19-27.11.24*	CHF	300 000		300 000				
HYPO VORARLBERG BANK AG-REG-S-SUB 1.62500% 19-29.11.29*	CHF		500 000		500 000	464 250	0.34	
HYPO VORARLBERG BANK AG-REG-S 0.12500% 19-03.09.29*	CHF	500 000			500 000	448 250	0.33	
HYPO VORARLBERG BANK AG-REG-S 0.12500% 20-27.03.30*	CHF	500 000			500 000	441 250	0.32	
HYPO VORARLBERG BANK AG-REG-S 0.12500% 21-23.08.28*	CHF	100 000			100 000	91 350	0.07	
INTESA SANPAOLO BANK IRELAND PLC-REG-S 0.25000% 19-30.09.24*	CHF	400 000		400 000				
LA BANQUE POSTALE-REG-S 2.77250% 23-12.07.27*	CHF		400 000	400 000				
LGT BANK AG-REG-S 0.45000% 21-29.07.31*	CHF	800 000			800 000	712 400	0.52	
LLOYDS BANKING GROUP PLC-REG-S 1.00000% 18-04.03.25*	CHF	600 000			600 000	593 280	0.43	
LLOYDS BANKING GROUP 0.60250% 22-09.02.29*	CHF	200 000			200 000	185 800	0.14	
MACQUARIE GROUP LTD-REG-S 0.39500% 21-20.07.28*	CHF	600 000			600 000	563 400	0.41	
MIGROS BANK AG-REG-S 0.25000% 19-10.12.27*	CHF		400 000		400 000	380 400	0.28	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.10000% 20-17.12.25*	CHF	200 000			200 000	193 300	0.14	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 21-30.03.27*	CHF	600 000			600 000	567 600	0.41	
MUENCHENER HYPOTHEKENBANK-REG-S 0.40000% 22-25.02.26*	CHF	800 000		400 000	400 000	387 600	0.28	
MUENCHENER HYPOTHEKENBANK EG-SUB 4.25250% 23-07.06.33*	CHF		600 000		600 000	630 300	0.46	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.12500% 19-21.06.27*	CHF	500 000			500 000	475 500	0.35	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.06500% 20-29.01.29*	CHF	200 000		600 000	800 000	744 000	0.54	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.29250% 22-03.02.28*	CHF	600 000			600 000	570 000	0.42	
NATIONWIDE BUILDING SOCIETY-REG-S 1.91500% 22-08.09.28*	CHF		150 000		150 000	150 750	0.11	
NATIONWIDE BUILDING SOCIETY 2.97000% 23-08.09.27*	CHF		400 000		400 000	408 800	0.30	
NATWEST MARKETS PLC-REG-S 0.89750% 22-04.04.25*	CHF	800 000			800 000	791 200	0.58	
NATWEST MARKETS PLC-REG-S 2.78250% 22-06.12.27*	CHF	400 000			400 000	413 200	0.30	
NESTLE HOLDINGS INC-REG-S 0.25000% 17-04.10.27*	CHF	250 000			250 000	240 750	0.18	
NESTLE HOLDINGS INC-REG-S 0.55000% 17-04.10.32*	CHF	1 630 000			1 630 000	1 516 715	1.11	
NORDEA BANK ABP 2.49000% 23-26.05.28*	CHF		400 000		400 000	411 000	0.30	
NORDEA BANK ABP-REG-S 0.12500% 20-02.06.26*	CHF	600 000			600 000	579 300	0.42	
NORDEA BANK ABP-REG-S 1.81000% 22-15.06.27*	CHF	200 000			200 000	200 100	0.15	

Security	30.06.2023			31.12.2023		Market value ³		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	in CHF	in % ³		
ORANGE SA-REG-S 0.20000% 19-24.11.25*	CHF		200 000		200 000	195 300	0.14	
ORANGE SA-REG-S 0.62500% 19-22.06.29*	CHF		200 000		200 000	192 300	0.14	
RABOBANK NEDERLAND NV 1.36250% 22-28.04.28*	CHF	1 200 000			1 200 000	1 174 200	0.86	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.177500% 21-15.01.27*	CHF		500 000		500 000	477 750	0.35	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.57000% 21-15.01.31*	CHF	200 000			200 000	182 000	0.13	
RCI BANQUE SA-REG-S 0.50000% 19-18.07.24*	CHF	150 000		150 000				
RCI BANQUE SA-REG-S 3.50000% 23-10.05.28*	CHF		550 000		550 000	581 075	0.42	
ROYAL BANK OF CANADA-REG-S 0.20000% 21-22.09.31*	CHF		600 000		600 000	533 100	0.39	
ROYAL BANK OF CANADA DN-REG-S 0.25000% 21-15.10.29*	CHF	200 000			200 000	184 100	0.13	
ROYAL BANK OF CANADA-REG-S 1.45000% 22-04.05.27*	CHF	800 000			800 000	794 400	0.58	
ROYAL BANK OF CANADA-REG-S 2.44500% 23-25.01.28*	CHF	400 000			400 000	411 600	0.30	
SANTANDER CONSUMER FINANCE SA-REG-S 2.73250% 23-04.07.25*	CHF		600 000		600 000	607 800	0.44	
SCOTIABANK CHILE SA-REG-S 0.41800% 21-31.03.27*	CHF	500 000			500 000	472 250	0.34	
SOCIETE GENERALE 0.37500% 21-26.07.28*	CHF		600 000		600 000	559 200	0.41	
SOCIETE GENERALE SA 2.27750% 23-27.02.26*	CHF		100 000		100 000	100 950	0.07	
SOCIETE GENERALE SA-REG-S 0.25000% 19-08.10.26*	CHF	600 000			600 000	573 300	0.42	
SOCIETE GENERALE SA-REG-S 2.62500% 22-14.10.26*	CHF	800 000			800 000	819 600	0.60	
SPAREBANK 1 NORD NORGE-REG-S 2.70000% 23-20.03.29*	CHF	600 000			600 000	617 700	0.45	
SVENSKA HANDELSBANKEN AB-REG-S 1.25000% 22-24.05.27*	CHF		600 000		600 000	594 600	0.43	
THE TORONTO-DOMINION BANK-REG-S 2.20250% 23-31.01.28*	CHF	300 000			300 000	305 700	0.22	
TOYOTA MOTOR FINAN NETHERLANDS BV-REG-S 2.13000% 23-15.06.27*	CHF		440 000		440 000	449 680	0.33	
TOYOTA MOTOR FINANCE NETHERLANDS BV 2.01000% 23-26.10.26*	CHF		500 000		500 000	507 000	0.37	
TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 0.65000% 16-02.11.26*	CHF		100 000		100 000	96 950	0.07	
TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 1.00000% 18-08.12.25*	CHF	500 000			500 000	492 750	0.36	
TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 0.87500% 21-19.11.31*	CHF		150 000		150 000	139 200	0.10	
UBS AG LONDON BRANCH-REG-S 0.15000% 21-29.06.28*	CHF		500 000		500 000	469 000	0.34	
UBS AG, LONDON BRANCH-REG-S 2.33000% 22-14.11.25*	CHF	600 000			600 000	607 500	0.44	
VERIZON COMMUNICATIONS INC-REG-S 1.00000% 17-30.11.27*	CHF	100 000			100 000	97 900	0.07	
VODAFONE GROUP PLC-REG-S 0.37500% 16-03.12.24*	CHF	600 000		600 000				
VODAFONE GROUP PLC-REG-S 0.50000% 16-19.09.31*	CHF	400 000			400 000	369 800	0.27	
VODAFONE GROUP PLC-REG-S 0.62500% 17-15.03.27*	CHF	200 000	500 000		700 000	681 450	0.50	
WESTPAC BANKING CORP-REG-S 0.30000% 17-28.11.25*	CHF	600 000		600 000				
WESTPAC BANKING CORP-REG-S 0.50000% 18-16.05.28*	CHF	400 000		400 000				
TOTAL CHF						54 801 540	39.95	
Total Medium term notes, fixed rate						54 801 540	39.95	

Bonds, fixed rate

CHF

ABB LTD 1.97750% 23-22.09.28*	CHF		700 000		700 000	716 450	0.52
ABB LTD-REG-S 1.00000% 19-07.05.29*	CHF	500 000	500 000	400 000	600 000	585 600	0.43
ALLREAL HOLDING AG-REG-S 0.87500% 17-30.03.27*	CHF	800 000			800 000	777 200	0.57
ALLREAL HOLDING AG-REG-S 3.00000% 23-19.04.28*	CHF		500 000		500 000	523 000	0.38
AMAG LEASING AG 0.17500% 21-16.06.25*	CHF	1 000 000			1 000 000	970 000	0.71
AMAG LEASING AG-REG-S 0.50000% 19-12.11.25*	CHF	400 000			400 000	387 200	0.28
AMAG LEASING AG-REG-S 0.52500% 21-27.10.26*	CHF	600 000			600 000	580 800	0.42
APPLE INC-REG-S 0.37500% 15-25.11.24*	CHF		900 000	900 000			
APPLE INC-REG-S 0.75000% 15-25.02.30*	CHF		950 000		950 000	924 350	0.67
BALOISE HOLDING AG-REG-S 1.12500% 14-19.12.24*	CHF	200 000		200 000			
BALOISE HOLDING-REG-S 0.25000% 20-16.12.26*	CHF		625 000		625 000	601 875	0.44
BALOISE HOLDING-REG-S 0.50000% 20-16.12.30*	CHF		650 000		650 000	601 250	0.44
BALOISE-HOLDING AG 2.35000% 23-02.05.33*	CHF	200 000			200 000	210 700	0.15
BANCO BILBAO VIZCAYA ARGENTARIA-REG-S 0.12500% 20-27.08.26*	CHF	200 000			200 000	191 400	0.14
BANCO SANTANDER SA-REG-S 1.12500% 17-20.07.27*	CHF	50 000			50 000	48 900	0.04
BANK CLER AG-REG-S 0.50000% 17-28.11.25*	CHF		450 000		450 000	441 000	0.32
BANK CLER AG-REG-S 0.37500% 19-26.04.27*	CHF		500 000		500 000	480 000	0.35
BANK JULIUS BAER & CO AG-REG-S 0.12500% 21-27.04.28*	CHF	100 000			100 000	92 900	0.07
BANQUE CANTONALE DE GENEVE 1.87500% 22-09.12.30*	CHF	800 000			800 000	812 000	0.59
BANQUE CANTONALE VAUDOISE 0.25000% 17-28.11.25*	CHF	500 000			500 000	487 250	0.36
BANQUE CANTONALE VAUDOISE-REG-S 0.40000% 21-05.05.36*	CHF	700 000			700 000	593 250	0.43
BELL FOOD GROUP AG-REG-S 0.75000% 18-01.02.28*	CHF	600 000			600 000	579 900	0.42
BELL FOOD GROUP AG-REG-S 1.55000% 22-16.05.29*	CHF	300 000			300 000	298 200	0.22
BELL FOOD GROUP AG-REG-S 2.30000% 23-15.10.26*	CHF		500 000		500 000	509 250	0.37
BERNER KANTONALBANK AG-REG-S 0.10000% 19-30.09.39*	CHF	300 000			300 000	235 800	0.17
BERNER KANTONALBANK 0.30000% 20-29.05.30*	CHF	200 000			200 000	183 200	0.13
BOBST GROUP SA-REG-S 1.12500% 18-27.09.24*	CHF	100 000		100 000			
CEMBRA MONEY BANK AG-REG-S 0.28500% 19-19.08.27*	CHF		500 000		500 000	475 000	0.35
CEMBRA MONEY BANK AG-REG-S 0.15250% 19-14.10.26*	CHF	150 000			150 000	143 850	0.10
CEMBRA MONEY BANK LTD-REG-S 3.11250% 22-28.04.27*	CHF	1 000 000			1 000 000	1 042 500	0.76
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.01000% 20-06.10.28*	CHF	500 000			500 000	466 750	0.34
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.25000% 20-06.10.32*	CHF	150 000			150 000	135 075	0.10

Security	30.06.2023			31.12.2023			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
COOP-GRUPPE GENOSSENSCHAFT 0.50000% 16-19.05.26*	CHF	250 000	500 000		750 000		732 000	0.53	
COOP-GRUPPE GENOSSENSCHAFT-REG-S 0.75000% 18-06.06.25*	CHF	500 000			500 000		493 500	0.36	
DIGITAL INTREPID HOLDING BV-REG-S 0.20000% 21-15.12.26*	CHF	250 000			250 000		237 250	0.17	
DIGITAL INTREPID HOLDING BV-REG-S 0.55000% 21-16.04.29*	CHF	400 000			400 000		367 200	0.27	
DIGITAL INTREPID HOLDING BV-REG-S 1.70000% 22-30.03.27*	CHF	400 000			400 000		395 600	0.29	
DORMAKABA FINANCE AG-REG-S 1.00000% 17-13.10.25*	CHF	500 000			500 000		490 750	0.36	
EMISSIONS- UND FINANZ AG-REG-S 0.37500% 21-06.05.26*	CHF		430 000		430 000		413 445	0.30	
FERRING HOLDING SA-REG-S 1.05000% 20-09.07.25*	CHF	500 000			500 000		491 500	0.36	
FERRING HOLDING SA-REG-S 3.25000% 23-21.04.31*	CHF	250 000	250 000		500 000		534 250	0.39	
GALENICA SANTE LTD-REG-S 1.00000% 17-15.12.26*	CHF	400 000			400 000		394 600	0.29	
GEBERIT AG-REG-S 0.10000% 19-17.10.24*	CHF	200 000		200 000					
GEBERIT AG-REG-S 2.25000% 23-26.09.25*	CHF	500 000			500 000		505 750	0.37	
GEBERIT AG-REG-S 2.30000% 23-27.09.32*	CHF	500 000			500 000		532 250	0.39	
GEORG FISCHER AG-REG-S 1.05000% 18-20.04.28*	CHF		700 000		700 000		681 800	0.50	
GEORG FISCHER LTD-REG-S 0.95000% 20-25.03.30*	CHF	200 000			200 000		190 000	0.14	
GIVAUDAN FINANCE SA-REG-S 0.12500% 21-07.06.27*	CHF	100 000			100 000		95 450	0.07	
GIVAUDAN SA -REG-S 0.62500% 16-05.12.31*	CHF	1 400 000		200 000	1 200 000		1 116 000	0.81	
GIVAUDAN SA 2.37500% 23-23.05.31*	CHF		500 000		500 000		529 500	0.39	
GIVAUDAN SA-REG-S 1.62500% 22-15.06.29*	CHF		500 000		500 000		505 000	0.37	
GRANDE DIXENCE SA 2.35000% 23-06.06.30*	CHF		350 000		350 000		361 900	0.26	
GRANDE DIXENCE SA-REG-S 1.37500% 15-18.02.25*	CHF	500 000			500 000		496 950	0.36	
GRANDE DIXENCE SA-REG-S 1.70000% 22-12.07.29*	CHF	500 000			500 000		500 000	0.36	
HILTI AG-REG-S 0.05000% 20-02.07.25*	CHF	500 000			500 000		488 750	0.36	
KANTONSSPITAL AARAU AG-REG-S 0.75000% 17-28.05.32*	CHF	800 000			800 000		745 600	0.54	
KANTONSSPITAL BADEN AG-REG-S 2.55000% 23-21.06.38*	CHF	600 000			600 000		660 900	0.48	
KANTONSSPITAL ST GALLEN-REG-S 0.30000% 21-30.09.36*	CHF		270 000		270 000		227 745	0.17	
KANTONSSPITAL ST GALLEN-REG-S 2.50000% 23-06.09.38*	CHF		250 000		250 000		274 750	0.20	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 3.00000% 13-02.04.48*	CHF	100 000			100 000		114 900	0.08	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.37500% 13-10.12.26*	CHF	400 000			400 000		409 000	0.30	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 1.25000% 14-11.09.24*	CHF	1 000 000		1 000 000					
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.35000% 23-01.03.27*	CHF		400 000		400 000		409 800	0.30	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.75000% 23-01.03.30*	CHF	400 000			400 000		421 600	0.31	
LAFARGEHOLCIM LTD-REG-S 1.00000% 15-04.12.25*	CHF	200 000			200 000		197 800	0.14	
LAFARGEHOLCIM LTD-REG-S 1.00000% 18-11.12.24*	CHF	500 000		500 000					
LGT BANK AG-REG-S 0.62500% 15-25.11.25*	CHF	750 000			750 000		738 000	0.54	
LGT BANK AG-REG-S 0.50000% 17-12.05.27*	CHF	600 000			600 000		579 600	0.42	
LONZA SWISS FINANCE AG-REG-S 2.10000% 23-12.09.29*	CHF		700 000		700 000		717 150	0.52	
LUZERNER KANTONALBANK AG-REG-S-SUB 0.87500% 21-14.05.31*	CHF		600 000		600 000		543 000	0.40	
MOBIMO HOLDING AG-REG-S 1.87500% 14-16.09.24*	CHF	400 000		400 000					
MOBIMO HOLDING AG-REG-S 0.75000% 17-20.03.26*	CHF	100 000			100 000		98 100	0.07	
MOBIMO HOLDING AG-REG-S 0.25000% 20-23.03.28*	CHF	500 000			500 000		469 000	0.34	
MONDELEZ INTERNATIONAL INC-REG-S 0.61700% 17-30.09.24*	CHF	400 000		400 000					
NANT DE DRANCE SA-REG-S 2.00000% 16-02.02.26*	CHF	1 000 000			1 000 000		1 005 500	0.73	
NANT DE DRANCE SA-REG-S 0.87500% 20-23.05.29*	CHF	1 000 000			1 000 000		955 000	0.70	
NESTLE SA 1.62500% 22-07.11.25*	CHF	1 000 000			1 000 000		1 005 000	0.73	
NESTLE SA 2.12500% 23-28.06.38*	CHF		400 000		400 000		434 600	0.32	
NESTLE SA-REG-S 0.25000% 18-28.06.24*	CHF	100 000		100 000					
NESTLE SA-REG-S 0.75000% 18-28.06.28*	CHF		500 000		500 000		488 250	0.36	
NESTLE SA-REG-S 2.50000% 22-14.07.34*	CHF	600 000			600 000		663 600	0.48	
NOVARTIS AG-REG-S 0.62500% 15-13.11.29*	CHF	250 000			250 000		241 625	0.18	
NOVARTIS AG-REG-S 1.05000% 15-11.05.35*	CHF	1 000 000			1 000 000		962 000	0.70	
OC OERLIKON CORP AG-REG-S 0.37500% 21-27.11.25*	CHF	500 000			500 000		481 250	0.35	
OC OERLIKON CORP AG-REG-S 0.80000% 21-27.11.28*	CHF	500 000			500 000		460 750	0.34	
PARTNERS GROUP HOLDING AG-REG-S 0.40000% 19-21.06.27*	CHF	200 000			200 000		192 000	0.14	
PRIMEO HOLDING AG 0.10000% 21-28.09.29*	CHF	200 000			200 000		183 700	0.13	
PSP SWISS PROPERTY AG-REG-S 1.00000% 15-06.02.25*	CHF	250 000			250 000		247 825	0.18	
PSP SWISS PROPERTY AG-REG-S 2.00000% 23-01.07.26*	CHF	800 000			800 000		807 600	0.59	
RABOBANK NEDERLAND NV-REG-S 3.12500% 06-15.09.26*	CHF	500 000			500 000		520 750	0.38	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 2.62500% 11-04.02.26*	CHF	400 000			400 000		408 000	0.30	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.30000% 16-22.04.25*	CHF	200 000			200 000		196 280	0.14	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.75000% 16-22.04.31*	CHF	200 000			200 000		185 700	0.14	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT-REG-S 0.50000% 20-11.11.28*	CHF	300 000			300 000		281 250	0.21	
ROCHE KAPITALMARKT AG-REG-S 0.10000% 17-23.09.24*	CHF	200 000		200 000					
ROCHE KAPITALMARKT AG-REG-S 0.25000% 18-24.09.25*	CHF	1 700 000			1 700 000		1 667 700	1.22	
ROCHE KAPITALMARKT AG-REG-S 0.75000% 18-24.09.30*	CHF	200 000			200 000		192 700	0.14	
ROCHE KAPITALMARKT AG-REG-S 0.75000% 22-25.02.31*	CHF	200 000			200 000		192 100	0.14	
ROCHE KAPITALMARKT AG-REG-S 1.00000% 22-25.02.37*	CHF	320 000	400 000		720 000		683 280	0.50	
SANDOZ GROUP AG-REG-S 2.12500% 23-17.11.26*	CHF		350 000		350 000		355 600	0.26	

Security	30.06.2023			31.12.2023			Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF	in % ³	
SCHWEIZER VERBAND DER RAIFFEISENBANKEN 0.40500% 21-28.09.29*	CHF 400 000			400 000	368 400	0.27	
SFS GROUP AG-REG-S 1.00000% 22-06.06.25*	CHF 500 000			500 000	495 000	0.36	
SGS SA-REG-S 0.55000% 17-03.03.26*	CHF 400 000	300 000		700 000	683 550	0.50	
SGS SA-REG-S 0.75000% 18-29.10.25*	CHF 1 000 000			1 000 000	985 500	0.72	
SGS SA-REG-S 1.25000% 18-27.10.28*	CHF 200 000			200 000	197 200	0.14	
SGS SA-REG-S 1.70000% 22-05.09.29*	CHF 600 000			600 000	603 300	0.44	
SIKA AG-REG-S 0.62500% 18-12.07.24*	CHF 200 000		200 000				
SIKA AG-REG-S 1.12500% 18-12.07.28*	CHF 500 000			500 000	498 750	0.36	
SIX GROUP AG-REG-S 0.20000% 21-28.09.29*	CHF 250 000			250 000	230 125	0.17	
SONOVA HOLDING AG-REG-S 0.75000% 20-06.10.28*	CHF 150 000			150 000	144 900	0.11	
SONOVA HOLDING AG-REG-S 1.40000% 22-19.02.32*	CHF 100 000			100 000	98 500	0.07	
SONOVA HOLDING AG-REG-S 1.95000% 22-12.12.30*	CHF 1 000 000			1 000 000	1 026 000	0.75	
STRAUMANN HOLDING AG-REG-S 0.55000% 20-03.10.25*	CHF 200 000			200 000	196 000	0.14	
SULZER AG-REG-S 3.35000% 22-16.11.26*	CHF 700 000			700 000	724 500	0.53	
SWISS PRIME SITE FINANCE AG-REG-S 2.00000% 14-10.12.24*	CHF 1 000 000		1 000 000				
SWISS PRIME SITE FINANCE AG-REG-S 0.82500% 17-11.05.26*	CHF 1 000 000			1 000 000	980 000	0.71	
SWISS PRIME SITE FINANCE AG-REG-S 1.25000% 19-02.04.27*	CHF 250 000			250 000	246 625	0.18	
SWISS PRIME SITE FINANCE AG-REG-S 0.37500% 21-11.02.28*	CHF 500 000	500 000		500 000	472 000	0.34	
SWISSCOM AG 0.13000% 20-18.09.31*	CHF 100 000			100 000	90 750	0.07	
SWISSCOM AG-REG-S 0.37500% 16-31.03.28*	CHF 1 000 000			1 000 000	959 500	0.70	
SWISSCOM AG-REG-S 0.50000% 19-15.03.29*	CHF 1 300 000		500 000	800 000	766 400	0.56	
SWISSCOM AG-REG-S 0.75000% 18-12.10.28*	CHF 500 000			500 000	486 000	0.35	
SWISSCOM AG-REG-S 0.25000% 21-18.05.33*	CHF 200 000			200 000	180 500	0.13	
SWISSCOM AG-REG-S 1.50000% 14-14.07.26*	CHF 1 000 000			1 000 000	1 004 000	0.73	
SWISSCOM AG-REG-S 1.50000% 14-28.09.29*	CHF 300 000			300 000	302 550	0.22	
SWISSGRID AG-REG-S 0.62500% 15-25.02.30*	CHF 100 000			100 000	95 050	0.07	
SWISSGRID AG-REG-S 0.15000% 20-30.06.34*	CHF 200 000	200 000		200 000	171 600	0.13	
TRANSPower NEW ZEALAND LTD 0.02000% 19-16.12.27*	CHF 400 000		400 000				
UBS GROUP AG 0.37500% 21-24.08.29*	CHF 1 200 000		600 000	600 000	553 800	0.40	
UNION BANCAIRE PRIVEE UBPA-REG-S 0.20000% 21-15.12.26*	CHF 300 000	300 000		300 000	287 550	0.21	
UNIVERSITAETSSPITAL ZUERICH-REG-S 0.55000% 18-28.09.28*	CHF 500 000			500 000	480 000	0.35	
VERIZON COMMUNICATIONS INC-REG-S 0.55500% 21-24.03.31*	CHF 600 000			600 000	555 900	0.41	
VP BANK AG-REG-S 0.60000% 19-29.11.29*	CHF 400 000	400 000		400 000	370 800	0.27	
ZUG ESTATES HOLDING AG-REG-S 0.10000% 19-02.10.25*	CHF 500 000			500 000	485 000	0.35	
ZURICH INSURANCE CO-REG-S 1.50000% 14-22.07.26*	CHF 1 000 000			1 000 000	1 010 000	0.74	
ZURICH INSURANCE CO-REG-S 1.00000% 18-30.10.28*	CHF 585 000	585 000		585 000	575 933	0.42	
TOTAL CHF					60 392 783	44.02	
Total Bonds, fixed rate					60 392 783	44.02	
Bonds, zero coupon							
CHF							
KANTONSSPITAL WINTERTHUR-REG-S 0.00000% 19-30.09.31*	CHF 100 000			100 000	89 150	0.06	
KOREA RAILROAD CORP-REG-S 0.00000% 19-13.06.25*	CHF 500 000	120 000		620 000	604 872	0.44	
SONOVA HOLDING AG-REG-S 0.00000% 19-11.10.29*	CHF 600 000	600 000		600 000	552 000	0.40	
SWISSGRID AG-REG-S 0.00000% 20-30.06.28*	CHF 1 000 000	1 000 000		1 000 000	937 000	0.69	
TOTAL CHF					2 183 022	1.60	
Total Bonds, zero coupon					2 183 022	1.60	
Total Securities traded on an exchange					134 052 020	97.72	
Total securities and similar instruments					134 052 020	97.72	
(thereof in lending)						0.00	
Bank deposits at sight					2 238 788	1.63	
Other assets					896 906	0.65	
Total fund assets					137 187 714	100.00	
Short-term bank liabilities					-2 215 365		
Other liabilities					-16 634		
Net fund assets					134 955 715		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets³
Investments valued at prices paid on the main market	134 052 020	97.72
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	134 052 020	97.72

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

UBS ETF (CH) – SBI[®] AAA-BBB ESG

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		81 124 133.29	69 084 821.41	95 887 781.38
Class (CHF) A-dis	CH0118923892			
Net asset value per unit in CHF		95.7300	93.0528	92.9527
Number of units outstanding		847 426.0000	742 426.0000	1 031 576.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Pfandbriefbank schweizerischer Hypothekarinstitute AG	17.02
Swiss Confederation Government Bond	16.79
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	13.13
Zuercher Kantonalbank	1.96
Muenchener Hypothekenbank eG	1.73
Nestle SA	1.62
Luzerner Kantonalbank AG	1.56
Canton of Geneva Switzerland	1.47
Bank of Nova Scotia	1.35
Coop Gruppe Genossenschaft	1.07
Others	40.92
TOTAL	98.62

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	646 726.87	169 060.78
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	80 615 711.40	68 879 004.00
Other assets	482 579.93	449 660.04
TOTAL fund assets	81 745 018.20	69 497 724.82
Other liabilities	-620 884.91	-412 903.41
Net fund assets	81 124 133.29	69 084 821.41

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	299.01	201.80
Negative interest	-68.15	-284.80
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	369 216.73	680 035.66
Purchase of current net income on issue of units	14 922.12	33 953.19
TOTAL income	384 369.71	713 905.85
Expenses		
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-57 037.56	-112 796.42
Payment of current net income on redemption of units	0.00	-84 451.01
TOTAL expenses	-57 037.56	-197 247.43
Net income	327 332.15	516 658.42
Realized capital gains and losses	-108 228.33	-5 645 762.63
Realized result	219 103.82	-5 129 104.21
Unrealized capital gains and losses	2 615 757.88	5 914 278.22
TOTAL result	2 834 861.70	785 174.01

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	69 084 821.41	95 887 781.38
Ord. annual distribution	-561 698.20	-1 145 127.84
Balance of unit movements	9 766 148.38	-26 443 006.14
Total result	2 834 861.70	785 174.01
Net fund assets at the end of the reporting period	81 124 133.29	69 084 821.41

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	742 426.0000	1 031 576.0000
Units issued	105 000.0000	211 850.0000
Units redeemed	0.0000	-501 000.0000
Situation at the end of the period	847 426.0000	742 426.0000
Difference between units issued and units redeemed	105 000.0000	-289 150.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending/ Quantity/ Nominal
Notes, fixed rate								
CHF								
ABB LTD 0.75000% 22-25.03.27*	CHF	200 000			200 000	195 900	0.24	
AT&T INC-REG-S 1.37500% 14-04.12.24*	CHF	175 000		175 000				
BASELANDSCHAFTLICHE KANTONALBANK 0.25000% 20-02.09.32*	CHF	150 000			150 000	133 800	0.16	
CANADIAN IMPERIAL BANK OF COMMERCE 0.18000% 21-20.04.29*	CHF	180 000			180 000	165 510	0.20	
CEMBRA MONEY BANK AG-REG-S 2.41130% 23-08.08.29*	CHF		300 000		300 000	307 500	0.38	
EUROPEAN INVESTMENT BANK-REG-S 1.62500% 14-04.02.25*	CHF	150 000			150 000	150 195	0.18	
HIAG IMMOBILIEN HOLDING AG 1.77000% 22-30.10.26*	CHF	150 000			150 000	149 025	0.18	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.01000% 21-10.11.26*	CHF		550 000		550 000	529 100	0.65	
NESTLE LTD 2.62500% 22-08.11.35*	CHF	170 000			170 000	192 100	0.23	
NEW BRUNSWICK, PROVINCE OF-REG-S 0.12500% 19-06.12.32*	CHF	150 000			150 000	133 125	0.16	
PFANDBRIEF SCHWEIZ KANTONALBANK-REG-S 2.05000% 23-25.05.32*	CHF	420 000			420 000	440 622	0.54	
PFANDBRIEFBANK SCHWEIZER HYPO AG-REG-S 2.12500% 23-15.11.30*	CHF	400 000			400 000	418 960	0.51	
PFANDBRIEFBANK SCHWEIZERISCHER HYPO-REG-S 0.25000% 19-15.04.30*	CHF	595 000			595 000	554 838	0.68	
PFANDBRIEFBANK SCHWEIZERISCHER HYPO-REG-S 0.25000% 19-26.04.34*	CHF		500 000		500 000	443 250	0.54	
PFANDBRIEFBANK SCHWEIZERISCHER HYPO-REG-S 0.12500% 20-17.08.40*	CHF	180 000			180 000	146 070	0.18	
PFANDBRIEFBANK SCHWEIZERI HYPO INST-REG-S 0.12500% 20-14.10.33*	CHF		320 000		320 000	281 216	0.34	
PFANDBRIEFBANK SCHZ HYPO INST-REG-S 0.37500% 18-10.07.28*	CHF	400 000			400 000	383 000	0.47	
PSP SWISS PROPERTY AG-REG-S 0.55000% 19-04.02.28*	CHF	150 000			150 000	143 325	0.18	
SIKA AG-REG-S 2.35000% 22-28.11.28*	CHF		400 000		400 000	414 200	0.51	
SONOVA HOLDING AG-REG-S 0.50000% 20-06.10.25*	CHF	150 000			150 000	147 150	0.18	
SULZER AG 0.87500% 20-18.11.27*	CHF	150 000			150 000	144 375	0.18	
SWISSCOM AG-REG-S 1.75000% 12-10.07.24*	CHF	180 000		180 000				
VERIZON COMMUNICATIONS INC-REG-S 0.19250% 21-24.03.28*	CHF	150 000			150 000	141 600	0.17	
ZUERICH, CITY OF-REG-S 1.50000% 22-24.06.52*	CHF	235 000			235 000	254 505	0.31	
TOTAL CHF						5 869 366	7.18	
Total Notes, fixed rate						5 869 366	7.18	

Notes, zero coupon

CHF								
PFANDBRIEFBANK SCHWEIZERISCHER HYPO-REG-S 0.00000% 20-12.08.25*	CHF	270 000			270 000	263 574	0.32	
RHAETISCHE BAHN STAMM 0.00000% 21-29.09.36*	CHF	200 000			200 000	170 000	0.21	
ZUERICH, CANTON OF-REG-S 0.00000% 21-10.11.33*	CHF	120 000			120 000	106 380	0.13	
TOTAL CHF						539 954	0.66	
Total Notes, zero coupon						539 954	0.66	

Medium term notes, fixed rate

CHF								
ADCB FINANCE CAYMAN LTD-REG-S 0.50000% 19-29.11.24*	CHF	150 000		150 000				
ADECCO SA-REG-S 2.37750% 22-17.11.27*	CHF	200 000			200 000	205 200	0.25	
AGENCE FRANCAISE DE DEVELOPPEMENT-REG-S 2.62500% 10-18.02.25*	CHF	120 000			120 000	121 224	0.15	
ATHENE GLOBAL FUNDING-REG-S 0.85000% 20-14.10.25*	CHF	150 000			150 000	146 775	0.18	
ATHENE GLOBAL FUNDING-REG-S 0.50000% 21-15.01.27*	CHF	60 000			60 000	56 910	0.07	
BANCO BILBAO VIZCAYA ARGENTARIA 2.40750% 22-28.11.25*	CHF	250 000			250 000	253 125	0.31	
BANCO DE CREDITO E INVERSIONES-REG-S 0.25000% 19-24.09.29*	CHF	120 000			120 000	107 100	0.13	
BANCO DEL ESTADO DE CHILE-REG-S 0.57500% 17-07.04.27*	CHF	145 000			145 000	136 445	0.17	
BANCO SANTANDER CHILE SA-REG-S 0.29750% 21-22.10.26*	CHF	150 000			150 000	143 100	0.18	
BANK OF NOVA SCOTIA-REG-S 0.20000% 18-19.11.25*	CHF	180 000			180 000	175 680	0.21	
BANK OF NOVA SCOTIA/THE-REG-S 2.04250% 23-04.05.26*	CHF		400 000		400 000	405 400	0.50	
BANK OF NOVA SCOTIA/THE 2.14250% 23-03.05.30*	CHF	500 000			500 000	521 500	0.64	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28*	CHF	150 000			150 000	139 275	0.17	
BANQUE FEDERATIVE DU CREDIT-REG-S 0.40000% 17-19.12.25*	CHF	200 000			200 000	195 300	0.24	
BERLIN HYP AG 0.25000% 21-04.10.29*	CHF	120 000			120 000	109 980	0.13	
BNG BANK NV-REG-S 2.50000% 05-21.07.25*	CHF	235 000			235 000	238 878	0.29	
BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28*	CHF	200 000			200 000	185 900	0.23	
BNP PARIBAS SA-REG-S 0.14750% 21-13.07.27*	CHF		200 000		200 000	188 600	0.23	
CANADIAN IMPERIAL BK OF COM-REG-S 0.10000% 18-30.04.25*	CHF	150 000			150 000	147 045	0.18	
CENTRAL AMERICAN BK ECO INTEGRAT-REG-S 0.40500% 20-25.06.25*	CHF	150 000			150 000	146 595	0.18	
COMMONWEALTH BANK OF AUSTRALIA-REG-S 0.18750% 21-08.12.28*	CHF	180 000			180 000	168 660	0.21	
COMPAGNIE DE FINANCEMENT FONCIER 1.90300% 23-16.06.28*	CHF	300 000			300 000	306 750	0.38	
CORPORACION ANDINA DE FOMENTO-REG-S 1.50000% 14-01.12.28*	CHF	145 000			145 000	141 520	0.17	

Security	30.06.2023		31.12.2023		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal			
CORPORACION ANDINA DE FOMENTO-REG-S 0.70000% 20-04.09.25*	CHF	250 000		250 000	244 500	0.30	
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.25000% 17-27.07.27*	CHF	120 000		120 000	115 380	0.14	
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.25000% 19-24.10.29*	CHF	120 000		120 000	112 020	0.14	
CREDIT AGRICOLE SA 0.21250% 21-21.06.29*	CHF	120 000		120 000	110 460	0.14	
CREDIT AGRICOLE SA LONDON-REG-S 1.00000% 15-27.01.25*	CHF	150 000		150 000	148 785	0.18	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.50000% 18-18.07.28*	CHF	90 000		90 000	86 805	0.11	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 19-19.06.29*	CHF	120 000		120 000	112 260	0.14	
DEUTSCHE BAHN FINANCE GMBH 0.20000% 21-20.05.33*	CHF	210 000		210 000	188 370	0.23	
DEUTSCHE BAHN FINANCE GMBH 2.28500% 22-28.11.42*	CHF		250 000	250 000	288 250	0.35	
EUROPEAN INVESTMENT BANK-REG-S 1.50000% 12-02.08.24*	CHF	180 000		180 000			
FIRST ABU DHABI BANK PJSC-REG-S 0.40100% 19-02.10.24*	CHF	150 000		150 000			
HOLCIM HELVETIA FINANCE AG-REG-S 0.50000% 21-26.08.31*	CHF	120 000		120 000	109 800	0.13	
HYPO VORARLBERG BANK AG-REG-S-SUB 1.62500% 19-29.11.29*	CHF		500 000	500 000	464 250	0.57	
HYPO VORARLBERG BANK AG-REG-S 0.12500% 19-03.09.29*	CHF	150 000		150 000	134 475	0.16	
JACKSON NATIONAL LIFE GLOBAL FUND-REG-S 0.12500% 20-14.07.28*	CHF		250 000	250 000	225 500	0.28	
KOMMUNALKREDIT AUSTRIA AG-REG-S 3.37500% 06-22.06.26*	CHF	120 000		120 000	123 600	0.15	
KOMMUNEKREDIT-REG-S 2.87500% 06-13.10.31*	CHF	120 000		120 000	134 340	0.16	
KOREA LAND & HOUSING CORP-REG-S 0.19250% 20-15.06.25*	CHF	90 000		90 000	88 110	0.11	
KREDITANSTALT FUER WIEDERAUFBAU-REG-S 2.50000% 05-25.08.25*	CHF	295 000		295 000	300 605	0.37	
LA BANQUE POSTALE-REG-S 2.77250% 23-12.07.27*	CHF		200 000	200 000	207 000	0.25	
LGT BANK AG-REG-S 0.37500% 19-15.11.29*	CHF	200 000		200 000	182 100	0.22	
MACQUARIE GROUP LTD-REG-S 0.39500% 21-20.07.28*	CHF	120 000		120 000	112 680	0.14	
METROPOLITAN LIFE GLOBAL FUNDING-REG-S 0.12500% 19-11.06.27*	CHF	150 000		150 000	142 800	0.17	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.55000% 17-22.11.32*	CHF	150 000	500 000	650 000	603 850	0.74	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.10000% 18-31.10.24*	CHF	150 000		150 000			
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 19-26.02.29*	CHF	60 000		60 000	57 000	0.07	
MUNICIPALITY FINANCE PLC-REG-S 1.37500% 12-08.06.27*	CHF	150 000		150 000	150 675	0.18	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.06500% 20-29.01.29*	CHF	120 000		120 000	111 600	0.14	
NATIONWIDE BUILDING SOCIETY-REG-S 1.91500% 22-08.09.28*	CHF	150 000		150 000	150 750	0.18	
NEDERLANDSE WATERSCHAPS BANK NV-REG-S 1.25000% 12-09.08.24*	CHF	120 000		120 000			
NEDERLANDSE WATERSCHAPS BANK NV-REG-S 0.62500% 17-21.08.37*	CHF	120 000		120 000	108 840	0.13	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.25000% 19-18.10.27*	CHF	120 000		120 000	114 360	0.14	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 20-11.09.29*	CHF	130 000		130 000	119 730	0.15	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 21-23.07.30*	CHF	90 000		90 000	81 900	0.10	
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.25000% 17-12.10.27*	CHF	595 000		595 000	571 081	0.70	
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.12500% 19-08.05.29*	CHF	300 000		300 000	281 280	0.34	
QUEBEC, PROVINCE OF 0.03000% 21-18.06.31*	CHF	120 000		120 000	109 620	0.13	
RABOBANK NEDERLAND NV-REG-S 0.25000% 19-25.11.27*	CHF	200 000		200 000	188 900	0.23	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.57000% 21-15.01.31*	CHF	200 000		200 000	182 000	0.22	
ROYAL BANK OF CANADA-REG-S 0.40000% 22-05.10.26*	CHF	180 000		180 000	175 050	0.21	
ROYAL BANK OF CANADA-REG-S 1.45000% 22-04.05.27*	CHF	450 000		450 000	446 850	0.55	
ROYAL BANK OF CANADA-REG-S 1.49500% 22-08.07.25*	CHF	90 000		90 000	89 865	0.11	
SCOTIABANK CHILE SA-REG-S 0.41800% 21-31.03.27*	CHF	210 000		210 000	198 345	0.24	
SNCF RESEAU-REG-S 2.62500% 11-10.03.31*	CHF	120 000		120 000	129 720	0.16	
SPAREBANK 1 BOLIGKREDIT AS-REG-S 0.50750% 22-06.04.27*	CHF	240 000		240 000	232 800	0.28	
UBS AG LONDON BRANCH-REG-S 0.15000% 21-29.06.28*	CHF	100 000		100 000	93 800	0.11	
VERIZON COMMUNICATIONS INC-REG-S 1.00000% 17-30.11.27*	CHF	120 000		120 000	117 480	0.14	
VODAFONE GROUP PLC-REG-S 0.62500% 17-15.03.27*	CHF	180 000		180 000	175 230	0.21	
ZURICH INSURANCE CO LTD-REG-S 0.10000% 20-27.08.32*	CHF	90 000		90 000	79 200	0.10	
TOTAL CHF					12 442 978	15.22	
Total Medium term notes, fixed rate					12 442 978	15.22	
Medium term notes, zero coupon							
CHF							
CAISSE DES DEPOTS CONSIGNATIONS REG-S 0.00000% 21-26.06.28*	CHF	200 000		200 000	188 500	0.23	
EXPORT-IMPORT BANK OF KOREA-REG-S 0.00000% 19-27.05.25*	CHF	200 000		200 000			
TOTAL CHF					188 500	0.23	
Total Medium term notes, zero coupon					188 500	0.23	
Bonds, fixed rate							
CHF							
AARGAU, CANTON OF-REG-S 0.37500% 17-17.02.31*	CHF	150 000		150 000	141 600	0.17	
AARGAUISCHE KANTONALBANK 1.60000% 12-18.05.37*	CHF	235 000		235 000	238 525	0.29	
AARGAUISCHE KANTONALBANK-REG-S 0.06000% 16-01.07.25*	CHF	210 000		210 000	205 170	0.25	
AARGAUISCHE KANTONALBANK 0.25000% 17-07.09.26*	CHF	240 000		240 000	232 560	0.28	
AARGAUISCHE KANTONALBANK-REG-S 0.01000% 20-29.06.28*	CHF	60 000		60 000	56 190	0.07	
AKADEMISKA HUS AB-REG-S 0.35000% 22-24.03.27*	CHF	220 000		220 000	213 070	0.26	
ALLREAL HOLDING AG-REG-S 0.70000% 20-22.09.28*	CHF	120 000		120 000	114 720	0.14	
AMAG LEASING AG 0.17500% 21-16.06.25*	CHF	150 000		150 000	145 500	0.18	

Security	30.06.2023			31.12.2023		Market value ³		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	in CHF	in % ³		
AMAG LEASING AG-REG-S 0.52500% 21-27.10.26*	CHF	150 000			150 000	145 200	0.18	
APPLE INC-REG-S 0.37500% 15-25.11.24*	CHF		500 000	500 000				
APPLE INC-REG-S 0.75000% 15-25.02.30*	CHF		400 000	400 000	389 200	0.48		
BALOISE HOLDING-REG-S 0.25000% 20-16.12.26*	CHF	150 000			150 000	144 450	0.18	
BALOISE HOLDING-REG-S 0.50000% 20-16.12.30*	CHF	150 000			150 000	138 750	0.17	
BANCA DELLO STATO CANTONE TICINO-REG-S 0.30000% 17-15.06.27*	CHF	150 000			150 000	143 400	0.18	
BANCO SANTANDER SA-REG-S 1.12500% 17-20.07.27*	CHF	200 000			200 000	195 600	0.24	
BANQUE CANTONALE VAUDOISE 0.40000% 16-07.04.31*	CHF	150 000			150 000	136 800	0.17	
BANQUE CANTONALE VAUDOISE 0.50000% 17-12.07.29*	CHF	300 000			300 000	282 450	0.35	
BANQUE CANTONALE VAUDOISE 0.25000% 17-28.11.25*	CHF		200 000	200 000	194 900	0.24		
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.00000% 14-30.03.27*	CHF	180 000			180 000	178 830	0.22	
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.37500% 14-29.09.34*	CHF	150 000			150 000	152 850	0.19	
BASELLANDSCHAFTLICHE KANTONALBANK 0.75000% 15-30.03.28*	CHF		350 000	350 000	338 975	0.41		
BASELLANDSCHAFTLICHE KANTONALBANK-REG-S 0.10000% 21-18.03.30*	CHF	210 000			210 000	192 255	0.24	
BASELLANDSCHAFTLICHE KANTONALBANK 1.87500% 23-23.08.29*	CHF	200 000			200 000	204 600	0.25	
BASLER KANTONALBANK-REG-S 0.15000% 19-02.04.27*	CHF	180 000			180 000	172 170	0.21	
BELL FOOD GROUP AG-REG-S 0.75000% 18-01.02.28*	CHF	120 000			120 000	115 980	0.14	
BERN, CANTON OF-REG-S 1.75000% 10-24.09.25*	CHF	210 000			210 000	211 470	0.26	
BERN, CANTON OF-REG-S 0.05000% 16-18.11.31*	CHF	150 000			150 000	136 650	0.17	
BERNER KANTONALBANK AG-REG-S 0.40000% 18-03.05.27*	CHF	300 000			300 000	288 300	0.35	
BOBST GROUP SA-REG-S 1.12500% 18-27.09.24*	CHF	120 000		120 000				
BUEHLER HOLDING AG-REG-S 0.60000% 17-21.12.26*	CHF	150 000			150 000	145 200	0.18	
CANTON OF GENEVA SWITZERLAND-REG-S 0.03000% 20-28.06.30*	CHF	300 000			300 000	277 500	0.34	
CANTON OF GENEVA SWITZERLAND-REG-S 0.20000% 20-28.09.35*	CHF	120 000			120 000	105 660	0.13	
CEMBRA MONEY BANK AG-REG-S 0.15250% 19-14.10.26*	CHF	90 000			90 000	86 310	0.11	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.01000% 20-06.10.28*	CHF	120 000			120 000	112 020	0.14	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.25000% 20-06.10.32*	CHF	150 000			150 000	135 075	0.17	
CITY OF BERN SWITZERLAND-REG-S 0.70000% 19-30.01.34*	CHF	265 000			265 000	251 220	0.31	
COOP-GRUPPE GENOSSENSCHAFT 0.50000% 16-19.05.26*	CHF		300 000	300 000	292 800	0.36		
COOP-GRUPPE GENOSSENSCHAFT-REG-S 0.75000% 18-06.06.25*	CHF	240 000	350 000	590 000	582 330	0.71		
CREDIT AGRICOLE NEXT BK SUISSE SA-REG-S 0.12500% 21-09.04.31*	CHF	150 000			150 000	133 200	0.16	
DIGITAL INTREPID HOLDING BV-REG-S 0.55000% 21-16.04.29*	CHF	180 000			180 000	165 240	0.20	
DZ BANK AG DEUTSCHE-REG-S 2.20250% 23-18.09.28*	CHF		300 000	300 000	305 850	0.37		
EMISSIONSZENTRALE GEM WOHNBAUT-REG-S 0.40000% 16-09.12.31*	CHF	120 000			120 000	112 380	0.14	
EMISSIONSZENTRALE GEM WOHNBAUTRA-REG-S 0.75000% 18-29.11.32*	CHF	150 000			150 000	144 450	0.18	
EMISSIONSZENTRALE GEM WOHNBAUTR-REG-S 0.44000% 19-28.05.37*	CHF	150 000			150 000	135 225	0.17	
EUROFIMA EUROPEAN RAILROADMAT FIN-REG-S 2.87500% 05-04.02.30*	CHF	145 000			145 000	158 848	0.19	
EUROFIMA EUROPEAN RALRADMAT FIN CO-REG-S 3.00000% 06-15.05.26*	CHF	150 000			150 000	155 850	0.19	
EUROPEAN INVESTMENT BANK-REG-S 1.37500% 13-21.02.28*	CHF	105 000			105 000	105 893	0.13	
EUROPEAN INVESTMENT BANK-REG-S 1.75000% 13-28.06.33*	CHF		200 000	200 000	210 300	0.26		
FERRING HOLDING SA-REG-S 3.25000% 23-21.04.31*	CHF		350 000	350 000	373 975	0.46		
FONDO FINANCIERO-REG-S 0.79500% 21-01.12.28*	CHF	150 000			150 000	133 800	0.16	
FREIBURGER KANTONALBANK 0.25000% 19-24.05.29*	CHF	105 000			105 000	98 175	0.12	
FREIBURGER KANTONALBANK 0.10000% 19-01.11.44*	CHF	200 000			200 000	151 800	0.19	
GENEVA, CANTON OF-REG-S 1.50000% 12-28.05.27*	CHF	295 000			295 000	297 508	0.36	
GENEVA, CANTON OF-REG-S 0.25000% 17-29.11.27*	CHF	295 000			295 000	283 938	0.35	
GENEVA, CANTON OF-REG-S 0.05000% 21-27.08.41*	CHF	300 000			300 000	240 300	0.29	
GIVAUDAN SA -REG-S 0.62500% 16-05.12.31*	CHF	210 000			210 000	195 300	0.24	
GIVAUDAN SA-REG-S 0.37500% 18-09.04.25*	CHF	150 000			150 000	147 660	0.18	
GRANDE DIXENCE SA-REG-S 0.30000% 21-31.08.28*	CHF	150 000			150 000	140 925	0.17	
GRAUBUENDNER KANTONALBANK 0.25000% 16-10.03.28*	CHF	270 000			270 000	258 525	0.32	
GRAUBUENDNER KANTONALBANK-REG-S 0.10000% 21-07.05.31*	CHF	300 000			300 000	270 900	0.33	
HILTI AG-REG-S 0.05000% 20-02.07.25*	CHF	120 000			120 000	117 300	0.14	
KANTONSSPITAL AARAU AG-REG-S 0.75000% 17-28.05.32*	CHF	150 000			150 000	139 800	0.17	
KANTONSSPITAL ST GALLEN-REG-S 0.30000% 21-30.09.36*	CHF	180 000			180 000	151 830	0.19	
LAFARGEHOLCIM LTD-REG-S 1.00000% 15-04.12.25*	CHF	120 000			120 000	118 680	0.15	
LAUSANNE, CITY OF-REG-S 0.60000% 20-06.07.50*	CHF	150 000			150 000	120 225	0.15	
LGT BANK AG-REG-S 0.62500% 15-25.11.25*	CHF	150 000			150 000	147 600	0.18	
LUCERNE, CANTON OF-REG-S 2.00000% 13-28.10.33*	CHF	120 000			120 000	128 460	0.16	
LUIGANO, CITY OF-REG-S 0.87500% 14-09.12.24*	CHF	150 000		150 000				
LUZERNER KANTONALBANK AG-REG-S 1.87500% 10-26.11.35*	CHF	295 000			295 000	305 915	0.37	
LUZERNER KANTONALBANK-REG-S 0.41000% 19-31.01.29*	CHF	295 000			295 000	280 250	0.34	
LUZERNER KANTONALBANK-REG-S 0.40000% 21-15.03.38*	CHF	150 000			150 000	127 950	0.16	
LUZERNER KANTONALBANK AG-REG-S-SUB 0.87500% 21-14.05.31*	CHF	300 000			300 000	271 500	0.33	
LUZERNER KANTONALBANK-REG-S 2.00000% 23-19.11.38*	CHF		270 000	270 000	288 765	0.35		
MOBIMO HOLDING AG-REG-S 0.75000% 17-20.03.26*	CHF	150 000			150 000	147 150	0.18	
MONDELEZ INTL-REG-S 1.12500% 15-30.12.25*	CHF	150 000		150 000				
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 20-18.09.28*	CHF	240 000			240 000	226 080	0.28	
NANT DE DRANCE SA-REG-S 2.37500% 13-15.02.28*	CHF		400 000	400 000	411 000	0.50		
NANT DE DRANCE SA-REG-S 1.75000% 14-18.07.24*	CHF	120 000		120 000				
NANT DE DRANCE SA-REG-S 2.00000% 16-02.02.26*	CHF	120 000			120 000	120 660	0.15	
NANT DE DRANCE SA-REG-S 0.87500% 20-23.05.29*	CHF	150 000			150 000	143 250	0.18	

Security	30.06.2023			31.12.2023			Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF	in % ³	
NATIONWIDE BUILDING SOCIETY REG-S 0.91940% 22-17.12.25*	CHF	200 000			200 000	197 600	0.24
NESTLE SA 2.12500% 23-28.06.38*	CHF		400 000		400 000	434 600	0.53
NESTLE SA-REG-S 1.62500% 22-15.07.26*	CHF	370 000			370 000	372 775	0.46
NESTLE SA-REG-S 2.50000% 22-14.07.34*	CHF	295 000			295 000	326 270	0.40
NORTH AMERICAN DEVELOPMENT BANK-REG-S 0.20000% 17-26.10.27*	CHF	150 000			150 000	142 875	0.17
OC OERLIKON CORP AG-REG-S 2.62500% 14-17.06.24*	CHF	200 000	200 000				
OESTERREICHISCHE KONTROLLBANK AG-REG-S 2.87500% 05-25.02.30*	CHF	145 000			145 000	159 500	0.20
OESTERREICHISCHE KONTROLLBANK AG-REG-S 2.62500% 06-22.11.24*	CHF	145 000	145 000				
PARTNERS GROUP HOLDING AG-REG-S 0.40000% 19-21.06.27*	CHF	180 000			180 000	172 800	0.21
PFANDBRIEFBK SCHWEIZERSHR HYPO INST-REG-S 2.62500% 11-14.02.31*	CHF	590 000			590 000	638 793	0.78
PFANDBRIEFBK SCHWEIZERSHR HYPO INST-REG-S 2.25000% 10-13.08.32*	CHF		330 000		330 000	351 879	0.43
PFANDBRIEFZENTR SCHWEZ KANTONALBKN-REG-S 2.00000% 10-30.10.25*	CHF	595 000	200 000		395 000	398 792	0.49
PFANDBRIEFBANK SCHWEIZERISCHER HYP-REG-S 1.87500% 22-25.01.38*	CHF	350 000			350 000	371 035	0.45
PFANDBRIEFBANK SCHWEIZERISCHER REG-S 2.00000% 23-04.10.40*	CHF		400 000		400 000	436 240	0.53
PFANDBRIEFBANK SCHWSCHER HYPO AG-REG-S 0.37500% 21-24.01.42*	CHF	180 000			180 000	151 146	0.18
PFANDBRIEFBK SCHWCHER HYPO INST-REG-S 0.12500% 21-20.06.31*	CHF	595 000			595 000	541 153	0.66
PFANDBRIEFBK SCHWEIZE HYPO INST-REG-S 2.62500% 10-27.03.30*	CHF	120 000			120 000	128 868	0.16
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 2.37500% 11-27.06.25*	CHF	400 000			400 000	404 880	0.50
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 2.12500% 14-03.03.44*	CHF	445 000			445 000	506 633	0.62
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.00000% 14-07.07.26*	CHF	595 000			595 000	589 526	0.72
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 14-23.08.24*	CHF	300 000	300 000				
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.62500% 14-19.03.25*	CHF	355 000			355 000	350 953	0.43
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.87500% 15-25.06.37*	CHF	280 000			280 000	260 988	0.32
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.00000% 15-25.01.45*	CHF	355 000			355 000	332 777	0.41
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.00000% 15-12.05.32*	CHF	120 000			120 000	115 980	0.14
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.37500% 15-15.10.25*	CHF	360 000			360 000	353 088	0.43
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 15-28.11.34*	CHF	595 000			595 000	551 744	0.67
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.12500% 16-15.12.27*	CHF	300 000			300 000	285 960	0.35
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.25000% 16-04.08.38*	CHF		300 000		300 000	253 770	0.31
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.37500% 16-15.06.46*	CHF	300 000			300 000	243 990	0.30
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.12500% 16-23.09.32*	CHF	595 000			595 000	531 395	0.65
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 17-18.01.27*	CHF	595 000			595 000	575 782	0.70
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 18-17.11.25*	CHF	180 000			180 000	176 022	0.22
PFANDBRIEFBK SCHWEIZERIS HYP INST-REG-S 0.50000% 18-22.01.29*	CHF	500 000			500 000	479 750	0.59
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.12500% 20-19.11.32*	CHF		520 000		520 000	463 424	0.57
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 21-25.03.36*	CHF	180 000			180 000	155 898	0.19
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 22-10.08.35*	CHF	250 000			250 000	230 525	0.28
PFANDBRIEFBK SCHWISCHER HYPO INST-REG-S 0.25000% 17-20.10.26*	CHF	300 000			300 000	290 850	0.36
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.75000% 11-02.09.26*	CHF	700 000			700 000	706 720	0.86
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.50000% 12-21.05.29*	CHF	300 000			300 000	302 130	0.37
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.50000% 14-05.02.29*	CHF	150 000			150 000	151 035	0.18
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.00000% 14-22.09.28*	CHF	595 000			595 000	585 302	0.72
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.62500% 15-12.02.30*	CHF	595 000			595 000	569 177	0.70
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.37500% 15-14.02.25*	CHF	180 000			180 000	177 570	0.22
PFANDBRIEFZENTR SCHWEIZ KANTON-REG-S 0.50000% 15-20.09.30*	CHF	120 000			120 000	113 232	0.14
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.25000% 16-11.02.28*	CHF	775 000			775 000	741 133	0.91
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.60000% 16-11.12.35*	CHF	465 000			465 000	420 918	0.51
PFANDBRIEFZENTR SCHWEIZ KANTONA-REG-S 0.50000% 16-30.03.34*	CHF	415 000			415 000	377 069	0.46
PFANDBRIEFZENTR SCHWEIZ KANTONALB-REG-S 0.05000% 16-06.11.26*	CHF	240 000			240 000	231 264	0.28
PFANDBRIEFZENTR SCHWEIZ KANTON-REG-S 0.30000% 16-06.06.31*	CHF	595 000	350 000		245 000	226 013	0.28
PFANDBRIEFZENTR SCHWEIZ KANTONA-REG-S 0.50000% 17-20.02.32*	CHF	715 000			715 000	664 807	0.81
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.25000% 17-26.05.27*	CHF	655 000			655 000	631 158	0.77
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.12500% 18-31.10.24*	CHF	310 000	310 000				
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.55000% 19-29.01.31*	CHF	655 000			655 000	617 927	0.76
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.10000% 19-03.12.31*	CHF	700 000			700 000	631 260	0.77
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.02000% 20-30.01.40*	CHF	595 000			595 000	477 190	0.58
PFANDBRIEFZENTR SCHWEIZ KANTONALB-REG-S 1.40000% 22-30.08.32*	CHF	300 000			300 000	299 070	0.37
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.85000% 23-05.05.31*	CHF		800 000		800 000	825 680	1.01
PFANDBRIEFZENTRALE DER SCHWEIZERI-REG-S 0.45000% 22-11.02.42*	CHF	300 000			300 000	255 990	0.31
PFANDBRIEFZENTRALE DER SCHWEIZERI-REG-S 0.75000% 22-02.03.37*	CHF	300 000			300 000	274 620	0.34
PSP SWISS PROPERTY AG-REG-S 0.16000% 21-16.09.31*	CHF	150 000			150 000	132 825	0.16
RABOBANK NEDERLAND NV-REG-S 3.12500% 06-15.09.26*	CHF	300 000			300 000	312 450	0.38
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.30000% 16-22.04.25*	CHF	500 000			500 000	490 700	0.60
ROCHE KAPITALMARKT AG-REG-S 0.25000% 18-24.09.25*	CHF	300 000			300 000	294 300	0.36
SCHWEIZER VERBAND DER RAIFFEISENBANKEN 0.40500% 21-28.09.29*	CHF	200 000			200 000	184 200	0.23
SIX GROUP AG-REG-S 0.20000% 21-28.09.29*	CHF	415 000			415 000	382 008	0.47
SOLOTHURN, CANTON OF 0.50000% 15-16.10.30*	CHF	120 000			120 000	114 360	0.14
SONOVA HOLDING AG-REG-S 0.75000% 20-06.10.28*	CHF	200 000			200 000	193 200	0.24
ST GALLEN, CANTON OF 1.75000% 13-18.07.28*	CHF	300 000			300 000	308 400	0.38
ST GALLER KANTONALBANK 1.37500% 12-22.06.27*	CHF	150 000			150 000	149 400	0.18
ST GALLER KANTONALBANK AG 0.10000% 19-10.10.41*	CHF	150 000			150 000	117 750	0.14
ST GALLER KANTONALBANK AG-REG-S 0.25000% 21-30.04.35*	CHF	150 000			150 000	130 500	0.16

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
STADLER RAIL AG-REG-S 0.37500% 19-20.11.26*	CHF	150 000			150 000	144 900	0.18	
SWISS PRIME SITE FINANCE AG-REG-S 2.00000% 14-10.12.24*	CHF	145 000		145 000				
SWISS PRIME SITE FINANCE AG-REG-S 1.00000% 18-16.07.24*	CHF	240 000		240 000				
SWISS PRIME SITE FINANCE AG-REG-S 0.37500% 19-30.09.31*	CHF	150 000			150 000	134 325	0.16	
SWISS PRIME SITE FINANCE AG-REG-S 0.65000% 20-18.12.29*	CHF	180 000			180 000	167 940	0.21	
SWISSCOM AG 0.13000% 20-18.09.31*	CHF	150 000			150 000	136 125	0.17	
SWISSCOM AG-REG-S 1.50000% 14-14.07.26*	CHF	250 000			250 000	251 000	0.31	
SWISSGRID AG-REG-S 0.20000% 21-29.06.40*	CHF	90 000			90 000	70 740	0.09	
SWISSGRID AG-REG-S 1.62500% 13-30.01.25*	CHF	120 000			120 000	119 820	0.15	
SWITZERLAND 3.50000%-REG-S 03-08.04.33*	CHF	712 000			712 000	889 786	1.09	
SWITZERLAND-REG-S 0.50000% 15-27.05.30*	CHF	399 000			399 000	393 534	0.48	
SWITZERLAND-REG-S 0.50000% 16-30.05.58*	CHF	464 000			464 000	462 608	0.57	
SWITZERLAND-REG-S 0.50000% 17-24.05.55*	CHF	357 000			357 000	351 288	0.43	
SWITZERLAND-REG-S 0.50000% 17-28.06.45*	CHF	550 000	170 000		720 000	699 840	0.86	
SWITZERLAND-REG-S 0.50000% 18-27.06.32*	CHF	298 000			298 000	292 666	0.36	
SWITZERLAND-REG-S 0.25000% 21-23.06.35*	CHF	657 000			657 000	624 281	0.76	
SWITZERLAND-REG-S 1.50000% 12-30.04.42*	CHF	178 000	220 000		398 000	455 312	0.56	
SWITZERLAND-REG-S 1.25000% 12-11.06.24*	CHF	119 000		119 000				
SWITZERLAND-REG-S 1.25000% 12-27.06.37*	CHF	627 000	200 000		827 000	887 867	1.09	
SWITZERLAND-REG-S 1.50000% 13-24.07.25*	CHF	452 000			452 000	454 712	0.56	
SWITZERLAND-REG-S 1.25000% 14-28.05.26*	CHF	1 039 000			1 039 000	1 046 273	1.28	
SWITZERLAND-REG-S 1.50000% 22-26.10.38*	CHF	150 000			150 000	167 355	0.20	
SWITZERLAND-REG-S 1.25000% 23-28.06.43*	CHF		350 000		350 000	388 745	0.48	
SWITZERLAND-REG-S 2.50000% 06-08.03.36*	CHF	445 000	230 000		675 000	817 223	1.00	
SWITZERLAND-REG-S 2.25000% 11-22.06.31*	CHF	300 000			300 000	333 390	0.41	
SWITZERLAND-REG-S 2.00000% 14-25.06.64*	CHF	447 000	100 000		547 000	860 705	1.05	
SWITZERLAND-REG-S 3.25000% 07-27.06.27*	CHF	917 000			917 000	992 377	1.21	
SWITZERLAND-REG-S 4.00000% 98-08.04.28*	CHF	970 000			970 000	1 099 592	1.35	
SWITZERLAND-REG-S 4.00000% 99-06.01.49*	CHF	529 000			529 000	942 149	1.15	
TESSIN, CANTON OF-REG-S 1.87500% 13-18.03.38*	CHF	120 000			120 000	126 180	0.15	
THURGAUER KANTONALBANK 0.37500% 15-31.03.25*	CHF	150 000			150 000	147 750	0.18	
THURGAUER KANTONALBANK 0.70000% 18-22.03.30*	CHF	150 000			150 000	143 175	0.18	
THURGAUER KANTONALBANK 0.12500% 21-21.05.32*	CHF	130 000			130 000	115 895	0.14	
UBS GROUP AG 0.37500% 21-24.08.29*	CHF	200 000			200 000	184 600	0.23	
UBS SWITZERLAND AG-REG-S 2.03500% 23-18.10.33*	CHF		500 000		500 000	522 750	0.64	
VALIANT BANK AG-REG-S 0.1000% 21-29.11.30*	CHF	180 000			180 000	160 650	0.20	
VAUD, CANTON OF-REG-S 2.00000% 13-24.10.33*	CHF	120 000			120 000	128 880	0.16	
VERIZON COMMUNICATIONS INC-REG-S 0.55500% 21-24.03.31*	CHF	120 000			120 000	111 180	0.14	
WALLISER KANTONALBANK-REG-S 0.20000% 16-19.08.24*	CHF	150 000		150 000				
WALLISER KANTONALBANK-REG-S 0.35000% 18-07.09.27*	CHF		200 000		200 000	191 500	0.23	
WALLISER KANTONALBANK-REG-S 0.15000% 20-05.10.32*	CHF	150 000			150 000	132 225	0.16	
WINTERTHUR, CITY OF 1.87500% 12-20.04.37*	CHF	290 000			290 000	300 730	0.37	
WINTERTHUR, CITY OF-REG-S 0.10000% 19-20.03.28*	CHF	180 000			180 000	171 540	0.21	
ZUERCHER KANTONALBANK-REG-S 0.02000% 16-16.08.27*	CHF	300 000			300 000	284 550	0.35	
ZUERCHER KANTONALBANK-REG-S 0.05000% 16-23.11.26*	CHF	200 000			200 000	191 800	0.23	
ZUERCHER KANTONALBANK-REG-S 0.25000% 17-27.01.26*	CHF		300 000		300 000	292 650	0.36	
ZUERCHER KANTONALBANK-REG-S 0.30000% 18-25.01.28*	CHF		400 000		400 000	383 400	0.47	
ZUERCHER KANTONALBANK-REG-S 0.25000% 18-08.05.25*	CHF	300 000			300 000	294 750	0.36	
ZUERICH, CANTON OF-REG-S 1.25000% 12-03.12.32*	CHF		400 000		400 000	401 200	0.49	
ZUERICH, CITY OF-REG-S 0.25000% 21-24.11.51*	CHF	100 000			100 000	78 300	0.10	
ZUGER KANTONALBANK AG 0.10000% 20-14.10.31*	CHF	400 000			400 000	358 600	0.44	
ZURICH INSURANCE CO-REG-S 0.75000% 19-22.10.27*	CHF	120 000			120 000	117 600	0.14	
ZURICH, CITY OF-REG-S 0.25000% 19-26.05.39*	CHF	180 000			180 000	155 070	0.19	
TOTAL CHF						56 811 877	69.49	
Total Bonds, fixed rate						56 811 877	69.49	

Bonds, zero coupon

CHF

BASEL-STADT, CANTON OF-REG-S 0.00000% 16-05.09.29*	CHF	240 000			240 000	225 240	0.28	
BASLER KANTONALBANK-REG-S 0.00000% 19-23.08.34*	CHF	150 000			150 000	126 900	0.16	
BERN, CANTON OF-REG-S 0.00000% 21-18.05.33*	CHF	210 000			210 000	187 215	0.23	
CREDIT SUISSE SCHWEIZ AG-REG-S 0.00000% 19-16.07.29*	CHF		200 000		200 000	183 200	0.22	
GLARNER KANTONALBANK-REG-S 0.00000% 19-16.10.29*	CHF	180 000			180 000	165 330	0.20	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 19-26.08.49*	CHF	600 000			600 000	430 200	0.53	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 20-26.02.30*	CHF	400 000			400 000	367 720	0.45	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.00000% 21-05.02.29*	CHF	655 000			655 000	611 508	0.75	
SWITZERLAND-REG-S 0.00000% 16-22.06.29*	CHF	619 000			619 000	594 611	0.73	
SWITZERLAND-REG-S 0.00000% 19-26.06.34*	CHF	238 000			238 000	221 126	0.27	
SWITZERLAND-REG-S 0.00000% 19-24.07.39*	CHF	834 000			834 000	750 767	0.92	
TESSIN, CANTON OF-REG-S 0.00000% 21-31.03.26*	CHF	120 000			120 000	116 400	0.14	
VALIANT BANK AG-REG-S 0.00000% 21-20.01.26*	CHF	300 000			300 000	290 250	0.36	

Security	30.06.2023		31.12.2023		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal			
ZUERCHER KANTONALBANK 0.00000% 21-21.01.33*	CHF	180 000		180 000	157 770	0.19	
ZUERICH, CANTON OF-REG-S 0.00000% 20-23.06.28*	CHF	120 000		120 000	113 880	0.14	
ZUERICH, CITY OF-REG-S 0.00000% 21-25.11.30*	CHF	240 000		240 000	220 920	0.27	
TOTAL CHF					4 763 037	5.83	
Total Bonds, zero coupon					4 763 037	5.83	
Total Securities traded on an exchange					80 615 711	98.62	
Total securities and similar instruments					80 615 711	98.62	
(thereof in lending						0.00)	
Bank deposits at sight					646 727	0.79	
Other assets					482 580	0.59	
Total fund assets					81 745 018	100.00	
Other liabilities					-620 885		
Net fund assets					81 124 133		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	80 615 711	98.62
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	80 615 711	98.62

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

UBS ETF (CH) – SMIM[®]

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		1 173 003 270.46	1 206 943 227.38	1 081 878 136.72
Class (CHF) A-dis	CH0111762537			
Net asset value per unit in CHF		257.5144	277.6855	266.1106
Number of units outstanding		4 555 097.0000	4 346 439.0000	4 065 521.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Lindt & Spruengli AG	11.05
Straumann Holding AG	8.02
Schindler Holding AG	6.67
Sandoz Group AG	6.10
VAT Group AG	5.92
SGS Ltd	5.75
Julius Baer Group Ltd	5.08
Roche Holding AG	4.00
Adecco Group AG	3.64
Swiss Prime Site AG	3.60
Others	40.11
TOTAL	99.94

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	22.31
Food & soft drinks	13.69
Financial & investment companies	9.43
Miscellaneous services	9.39
Mechanical engineering & industrial equipment	9.29
Real Estate	6.42
Insurance	5.27
Banks & credit institutions	5.08
Chemicals	3.89
Watches & jewellery	3.46
Others	11.71
TOTAL	99.94

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	314 504.24	2 038 897.40
Securities		
– Shares and other equity instruments	1 172 628 827.47	1 205 402 707.30
Other assets	308 826.33	10 781 227.63
TOTAL fund assets	1 173 252 158.04	1 218 222 832.33
Loans	0.00	-10 994 371.11
Other liabilities	-248 887.58	-285 233.84
Net fund assets	1 173 003 270.46	1 206 943 227.38

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	2 538.48	732.85
Negative interest	-8 675.39	-2 697.99
Income from securities		
– from shares and other equity instruments	878 339.93	31 374 517.88
Offset payments from securities lending	0.00	93 271.22
Income from securities lending	98 192.11	108 292.12
Purchase of current net income on issue of units	-8 664.67	359 704.90
TOTAL income	961 730.46	31 933 820.98
Expenses		
Interest payable	-98 131.36	-96 580.19
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 446 541.54	-2 832 196.14
Compensation of the class action processing	-310.67	0.00
Other expenses	-24 068.05	-25 981.95
Payment of current net income on redemption of units	3 072.83	-2 941 387.40
TOTAL expenses	-1 565 978.79	-5 896 145.68
Net income	-604 248.33	26 037 675.30
Realized capital gains and losses	-25 412 085.86	-616 973.99 ¹
Realized result	-26 016 334.19	25 420 701.31
Unrealized capital gains and losses	-30 530 477.40	42 147 958.30
TOTAL result	-56 546 811.59	67 568 659.61

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	1 206 943 227.38	1 081 878 136.72
Ord. annual distribution	-29 003 451.12	-23 787 754.60
Balance of unit movements	51 610 305.79	81 284 185.65
Total result	-56 546 811.59	67 568 659.61
Net fund assets at the end of the reporting period	1 173 003 270.46	1 206 943 227.38

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	4 346 439.0000	4 065 521.0000
Units issued	381 705.0000	1 238 696.0000
Units redeemed	-173 047.0000	-957 778.0000
Situation at the end of the period	4 555 097.0000	4 346 439.0000
Difference between units issued and units redeemed	208 658.0000	280 918.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending/ Quantity/ Nominal
Bearer shares								
Austria								
AMS AG NPV (BR)*	CHF	1 751 345	4 785 207	238 854	6 297 698	13 313 334	1.13	
TOTAL Austria						13 313 334	1.13	
Switzerland								
GALENICA AG CHF0.1*	CHF	318 184	21 787	33 322	306 649	22 308 715	1.90	
ROCHE HLDGS AG CHF1(BR)*	CHF	186 443	13 099	19 988	179 554	46 935 416	4.00	
SWATCH GROUP CHF2.25(BR)*	CHF	184 192	14 428	21 140	177 480	40 571 928	3.46	
TOTAL Switzerland						109 816 058	9.36	
Total Bearer shares						123 129 392	10.49	
Participation certificates								
Switzerland								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	6 737	515	1 056	6 196	62 517 640	5.33	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	259 258	22 342	31 816	249 784	52 529 575	4.48	
TOTAL Switzerland						115 047 215	9.81	
Total Participation certificates						115 047 215	9.81	
Registered shares								
Switzerland								
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	1 073 893	72 874	112 078	1 034 689	42 701 615	3.64	
AVOLTA AG CHF5 (REGD)*	CHF	662 811	75 661	73 385	665 087	22 001 078	1.88	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	203 826	5 152	208 978				
BALOISE-HLDGS CHF0.1(REGD)*	CHF	291 528	25 602	36 224	280 906	37 023 411	3.16	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	22 708	1 842	2 693	21 857	31 015 083	2.64	
BELIMO HOLDING AG CHF0.05*	CHF	63 100	4 654	7 028	60 726	28 164 719	2.40	
BKW AG CHF2.5*	CHF		127 961	6 847	121 114	18 106 543	1.54	
CLARIANT CHF4.00(REGD)*	CHF	1 449 100	110 240	167 520	1 391 820	17 286 404	1.47	
DOCMORRIS AG CHF30.00*	CHF	86 000	2 327	88 327				
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	43 268	3 576	5 126	41 718	28 409 958	2.42	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	120 310	10 154	14 640	115 824	20 338 694	1.73	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	522 675	36 270	56 500	502 445	30 699 390	2.62	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	222 750	15 162	23 562	214 350	24 843 165	2.12	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	1 362 544	104 394	203 323	1 263 615	59 579 447	5.08	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	683	50	75	658	67 116 000	5.72	
MEYER BURGER TECHN CHF0.05*	CHF	21 214 000	1 320 003	1 788 161	20 745 842	4 055 812	0.35	17 748 335
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	292 379	20 861	32 251	280 989	33 044 306	2.82	
SANDOZ GROUP AG CHF0.05*	CHF		2 689 177	45 503	2 643 674	71 537 818	6.10	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	134 221	9 321	14 388	129 154	25 766 223	2.20	
SGS SA CHF0.04*	CHF	966 038	78 719	115 012	929 745	67 443 702	5.75	
SIG COMBIBLOC GROU CHF0.1*	CHF	2 213 426	176 816	262 128	2 128 114	41 179 006	3.51	129 955
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	721 103	55 987	83 415	693 675	94 062 330	8.02	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	489 256	40 294	58 980	470 570	42 280 715	3.60	40 877
TECAN GROUP AG CHF0.10(REGD)*	CHF	81 500	6 203	9 407	78 296	26 886 846	2.29	70 916
TEMENOS AG CHF5 (REGD)*	CHF	429 001	32 121	59 669	401 453	31 401 654	2.68	
VAT GROUP AG CHF0.10*	CHF	171 341	13 728	20 162	164 907	69 508 301	5.91	
TOTAL Switzerland						934 452 220	79.64	
Total Registered shares						934 452 220	79.64	

Security	30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Rights							
Austria							
AMS-OSRAM AG RIGHTS 23-06.12.23*	CHF	1 676 532	1 676 532				
TOTAL Austria						0.00	
Total Rights						0.00	
Total Securities traded on an exchange					1 172 628 827	99.94	
Total securities and similar instruments					1 172 628 827	99.94	
(thereof in lending)					34 009 782	2.90	
Bank deposits at sight					314 504	0.03	
Other assets					308 827	0.03	
Total fund assets					1 173 252 158	100.00	
Other liabilities					-248 888		
Net fund assets					1 173 003 270		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	1 172 628 827	99.94
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 172 628 827	99.94

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

Exchange rates

EUR 1 = CHF 0.93
USD 1 = CHF 0.84

UBS ETF (CH) – SPI[®] ESG

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		742 309 728.29	492 285 893.17	134 380 359.90
Class (CHF) A-acc	CH0590186661			
Net asset value per unit in CHF		14.4055	14.8277	13.7716
Number of units outstanding		51 529 640.0000	33 200 343.0000	9 757 762.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	13.21
Novartis AG	12.75
Roche Holding AG	12.75
Zurich Insurance Group AG	5.23
ABB Ltd	4.89
Cie Financiere Richemont SA	4.43
UBS Group AG	4.05
Sika AG	3.12
Alcon AG	2.67
Swiss Re AG	2.51
Others	34.34
TOTAL	99.95

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	27.62
Food & soft drinks	15.30
Financial & investment companies	12.94
Insurance	9.95
Chemicals	7.47
Electrical devices & components	5.32
Watches & jewellery	5.07
Building industry & materials	3.46
Mechanical engineering & industrial equipment	2.23
Banks & credit institutions	2.21
Others	8.38
TOTAL	99.95

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	43 150.79	0.00
Securities		
– Shares and other equity instruments	742 030 649.46	492 846 855.84
Other assets	331 667.79	4 248 309.93
TOTAL fund assets	742 405 468.04	497 095 165.77
Loans	0.00	-4 680 650.65
Other liabilities	-95 739.75	-128 621.95
Net fund assets	742 309 728.29	492 285 893.17

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	622.35	190.70
Negative interest	-205.30	-2 148.25
Income from securities		
– from shares and other equity instruments	942 254.20	14 041 767.50
– from bonus shares	0.00	1 314.98
Purchase of current net income on issue of units	152 735.88	920 499.50
TOTAL income	1 095 407.13	14 961 624.43
Expenses		
Interest payable	-7 867.83	-85 522.84
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-500 120.44	-571 763.40
Payment of current net income on redemption of units	-3 819.51	-1 055 332.89
TOTAL expenses	-511 807.78	-1 712 619.13
Net income	583 599.35	13 249 005.30
Realized capital gains and losses	596 871.32	-597 632.92
Realized result	1 180 470.67	12 651 372.38
Unrealized capital gains and losses	-5 794 595.42	25 754 213.77
TOTAL result	-4 614 124.75	38 405 586.15

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	492 285 893.17	134 380 359.90
Paid federal withholding tax	-5 626 388.86	-2 033 369.76
Balance of unit movements	260 264 348.73	321 533 316.88
Total result	-4 614 124.75	38 405 586.15
Net fund assets at the end of the reporting period	742 309 728.29	492 285 893.17

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-acc	Number	Number
Situation at the beginning of the financial year	33 200 343.0000	9 757 762.0000
Units issued	21 439 852.0000	28 751 217.0000
Units redeemed	-3 110 555.0000	-5 308 636.0000
Situation at the end of the period	51 529 640.0000	33 200 343.0000
Difference between units issued and units redeemed	18 329 297.0000	23 442 581.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Austria								
AMS AG NPV (BR)*	CHF	106 320	508 260	1 467	613 113	1 296 121	0.17	
PIERER MOBILITY AG NPV*	CHF	2 390	1 450		3 840	175 872	0.02	
TOTAL Austria						1 471 993	0.20	
Liechtenstein								
LIECHTENS. LANDESB. CHF5 (REGD)*	CHF	3 338	4 088	765	6 661	440 292	0.06	
TOTAL Liechtenstein						440 292	0.06	
Luxembourg								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	2 400	1 317		3 717	189 195	0.03	
TOTAL Luxembourg						189 195	0.03	
Switzerland								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	1 045	1 235		2 280	310 992	0.04	
BQE CANT DE GENEVE CHF50(REG)*	CHF	506	222		728	163 800	0.02	
CIE FINANCIER TRAD CHF2.5(BR)*	CHF	938			938	110 684	0.01	
COMET HOLDINGS CHF1 (REGD)*	CHF	2 350	1 254	31	3 573	947 560	0.13	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	2 578	1 421	35	3 964	773 773	0.10	
GALENICA AG CHF0.1*	CHF	17 355	12 119	3 266	26 208	1 906 632	0.26	
IDORSIA AG CHF0.05*	CHF	34 739	35 982		70 721	149 504	0.02	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	8 191	5 055	114	13 132	998 032	0.13	
LEONTEQ AG CHF1 (REGD)*	CHF	3 410	3 700		7 110	244 229	0.03	
MEDARTIS HLDG AG CHF0.2*	CHF	1 052	1 098		2 150	180 600	0.02	
ROCHE HLDGS AG CHF1(BR)*	CHF	10 085	6 049	753	15 381	4 020 593	0.54	
SENSIRION AG NPV*	CHF	3 603	1 841		5 444	454 030	0.06	
SKAN GROUP AG CHF0.01 (REGD)*	CHF	3 319	2 229		5 548	448 278	0.06	
SWATCH GROUP CHF2.25(BR)*	CHF	9 918	6 339	1 041	15 216	3 478 378	0.47	
SWISS RE AG CHF0.10*	CHF	143 000	88 927	34 517	197 410	18 667 090	2.51	
THURGAUER KTBK CHF20*	CHF	1 408	695		2 103	251 309	0.03	
TOTAL Switzerland						33 105 482	4.46	
Total Bearer shares						35 206 962	4.74	
Participation certificates								
Switzerland								
BASELANDSCH KTBK PTG CHF100*	CHF	170	126		296	253 376	0.03	
BASLER KTBK PTG CHF8.50*	CHF	1 773	906		2 679	169 313	0.02	
GRAUBUNDNER KTBK PTG CHF100*	CHF	255	76	3	328	557 600	0.08	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	366	234	63	537	5 418 330	0.73	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	18 175	11 745	2 266	27 654	5 815 636	0.78	
TOTAL Switzerland						12 214 255	1.65	
Total Participation certificates						12 214 255	1.65	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	243 500	156 311	29 192	370 619	90 616 346	12.21	
TOTAL Switzerland						90 616 346	12.21	
Total Other shares						90 616 346	12.21	
Registered shares								
Liechtenstein								
VP BANK AG CHF10 REG S*	CHF	855	1 238		2 093	183 347	0.02	
TOTAL Liechtenstein						183 347	0.02	

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
North America								
BB BIOTECH AG CHF0.20 (REGD)*	CHF		25 130		25 130	1 074 308	0.14	
TOTAL North America						1 074 308	0.14	
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	640 000	415 673	81 745	973 928	36 327 514	4.89	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	74 596	48 110	8 298	114 408	4 721 618	0.64	
AEVIS VICTORIA SA CHF1 (POST SUBD)*	CHF	5 000	3 242		8 242	139 290	0.02	
ALCON AG CHF0.04*	CHF	173 100	149 075	20 245	301 930	19 818 685	2.67	
ALLREAL HOLDING AG CHF1*	CHF	3 687	2 484	51	6 120	920 448	0.12	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	1 768	1 580	25	3 323	834 073	0.11	
ALUFLEXPACK AG CHF1*	CHF	2 560	1 233		3 793	33 947	0.00	
APG SGA SA CHF2.60*	CHF	304	309		613	112 179	0.02	
ARBONIA AG CHF4.20 (REGD)*	CHF	15 908	3 592		19 500	187 785	0.03	
ARYZTA AG CHF0.02 (REGD)*	CHF	277 704	209 477	29 363	457 818	710 534	0.10	
ASCOM HOLDING AG CHF0.50(REGD)*	CHF	10 645	8 283		18 928	155 588	0.02	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	9 571	5 288	128	14 731	957 515	0.13	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	17 876	11 608	1 999	27 485	3 622 523	0.49	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	1 039	762	199	1 602	2 273 238	0.31	
BASILEA PHARMACEUT CHF1(REGD)*	CHF	3 720	2 349	619	5 450	192 385	0.03	
BELIMO HOLDING AG CHF0.05*	CHF	2 948	1 707	167	4 488	2 081 534	0.28	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	669	350		1 019	258 826	0.03	
BELLEVUE GROUP AG CHF0.1*	CHF	1 829	2 154		3 983	97 584	0.01	
BERNER KTBK CHF20 (REGD)*	CHF	1 810	834	24	2 620	618 320	0.08	
BOSSARD HLDGS AG CHF5*	CHF	1 868	1 118	27	2 959	653 939	0.09	
BQE CANT VAUDOISE CHF1*	CHF	11 026	6 802	733	17 095	1 854 808	0.25	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	1 958	1 309	272	2 995	1 057 834	0.14	
BURCKHARDT COMPRES CHF2.5*	CHF	1 025	657	14	1 668	845 676	0.11	
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF	3 105	1 499		4 604	426 791	0.06	
BVZ HOLDING AG CHF100(REGD)*	CHF		25		25	23 000	0.00	
CALIDA HLDG CHF0.10 (REGD)*	CHF	1 923	1 196		3 119	91 699	0.01	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	10 823	5 391	140	16 074	1 054 454	0.14	
CLARIANT CHF4.00(REGD)*	CHF	66 448	49 579	11 967	104 060	1 292 425	0.17	
COLTENE HOLDING AG CHF5(REGD)*	CHF	1 222	528		1 750	125 300	0.02	
CONZZETA AG CHF2 (REGD) 'A'	CHF	340	524		864	411 696	0.06	
CPH CHEMIE & PAPI CHF0.2 (REGD)*	CHF	994	506		1 500	127 500	0.02	
DKSH HOLDING LTD CHF0.1*	CHF	13 829	10 243	2 639	21 433	1 251 687	0.17	
DOCMORRIS AG CHF30.00*	CHF	3 504	3 804		7 308	538 965	0.07	
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	1 094	599	85	1 608	730 032	0.10	
EDISUN POWER EUROP CHF30.00 (REGD)*	CHF	69			69	7 590	0.00	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	36 369	19 485	5 762	50 092	540 994	0.07	
EMMI AG CHF10 (REGD)*	CHF	627	498	8	1 117	1 017 587	0.14	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	2 000	1 257	175	3 082	2 098 842	0.28	
EPIC SUISSE AG CHF0.04*	CHF		853		853	55 957	0.01	
FEINTOOL INT HLDG CHF10 (REGD)*	CHF	2 226			2 226	40 380	0.01	
FORBO HLDGS AG CHF0.10(REGD)*	CHF	375	187	35	527	555 458	0.07	
FUNDAMENTA REAL ES CHF6*	CHF	6 300	6 640	1 753	11 187	187 942	0.03	
GAM HOLDING AG CHF0.05 (REGD)*	CHF	22 000		22 000				
GEBERIT CHF0.10(REGD)*	CHF	12 200	7 471	1 924	17 747	9 565 633	1.29	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	36 318	24 486	4 548	56 256	3 437 242	0.46	
GIVAUDAN AG CHF10*	CHF	2 755	1 738	293	4 200	14 632 800	1.97	
GLARNER KB CHF10*	CHF	863	3 196		4 059	92 951	0.01	
GURIT HOLDING AG CHF5 (REGD) (SUBD)*	CHF	1 250	815		2 065	168 504	0.02	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	12 032	7 007	643	18 396	2 132 096	0.29	
HIAG IMMOBILIEN HL CHF1*	CHF	1 700	299		1 999	159 520	0.02	
HOLCIM LTD CHF2 (REGD)*	CHF	133 000	124 295	16 967	240 328	15 866 455	2.14	
HYPOBANK LENZBURG CHF260 (REGD)*	CHF	18	3		21	86 100	0.01	
IMPLENIA AG CHF1.02 (REGD)*	CHF	4 000	3 820		7 820	238 510	0.03	
INA INVEST HOLDING CHF0.03*	CHF	262	988		1 250	21 813	0.00	
INFICON HOLDING AG CHF5(REGD)*	CHF	525	302	35	792	955 152	0.13	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	200	271	2	469	1 252 230	0.17	
INTERSHOP HLDG AG CHF10(REG)*	CHF	329	267	48	548	337 020	0.05	
INVESTIS HOLDING S CHF0.10*	CHF	759	627		1 386	135 274	0.02	
IVF HARTMANN HLDG CHF1.75*	CHF	78			78	8 736	0.00	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	74 080	60 148	10 220	124 008	5 846 977	0.79	
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	1 557	260		1 817	290 720	0.04	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	1 678	931	24	2 585	563 530	0.08	
KOMAX CHF0.10(REGD)*	CHF	1 150	574		1 724	345 662	0.05	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	19 260	11 676	5 862	25 074	7 266 445	0.98	

Security	30.06.2023			31.12.2023		Market value ³		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	in CHF	in % ³		
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	160	72		232		481 400	0.06
LINDT & SPRUENGLI CHF100(REGD)*	CHF	37	24	4	57		5 814 000	0.78
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	65 200	40 486	6 641	99 045		7 899 829	1.06
LONZA GROUP AG CHF1(REGD)*	CHF	14 750	21 005	2 030	33 725		11 928 533	1.61
LUZERNER KANTONALBANK AG RG*	CHF	6 562	3 652	561	9 653		695 016	0.09
MEDACTA GROUP SA CHF0.10*	CHF	1 937	1 398		3 335		418 876	0.06
MEDMIX AG CHF0.01*	CHF	7 739	1 161		8 900		169 100	0.02
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	60	41		101		154 025	0.02
MEYER BURGER TECHN CHF0.05*	CHF	1 452 773	746 715	20 049	2 179 439		426 080	0.06
MIKRON HLDG AG CHF0.10(REGD)*	CHF	804	2 549		3 353		51 301	0.01
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	12 058	9 908		21 966		301 374	0.04
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	3 001	1 203	380	3 824		998 064	0.13
MOLECULAR PARTNERS CHF0.1*	CHF	6 417	3 933		10 350		35 604	0.00
NESTLE SA CHF0.10(REGD)*	CHF	660 750	424 199	79 016	1 005 933		98 088 527	13.21
NOVARTIS AG CHF0.49 (REGD)*	CHF	732 500	470 570	87 976	1 115 094		94 638 028	12.75
NOVAVEST REAL ESTA CHF31.85 (REGD) SERIES A*	CHF		2 474		2 474		90 054	0.01
OBSEVA SA CHF0.076923*	CHF	8 553		8 553				
OC OERLIKON CORP CHF1.00(REGD)*	CHF	68 600	51 456	6 000	114 056		432 957	0.06
ORIOR AG CHF4.00*	CHF	2 198	2 193		4 391		316 591	0.04
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	8 980	5 223	2 229	11 974		14 524 462	1.96
PEACH PROPERTY GRO CHF1.00 (REGD)*	CHF	4 286	6 352		10 638		122 124	0.02
PHOENIX MECANO (RG)*	CHF	247			247		107 198	0.01
PLAZZA AG CHF0.50 (REGD)'A**	CHF	332	48		380		114 000	0.02
POLYPEPTIDE GROUP CHF0.01*	CHF	3 410	3 729		7 139		125 075	0.02
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	13 746	8 446	1 361	20 831		2 449 726	0.33
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A**	CHF	181 000	125 834	22 987	283 847		32 855 290	4.43
RIETER HOLDING AG CHF5*	CHF	1 027	504		1 531		137 943	0.02
SANDOZ GROUP AG CHF0.05*	CHF		184 400	184 400				
SCHAFFNER HLDG AG CHF50(REGD)*	CHF	61	208	269				
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	9 367	6 135	1 110	14 392		2 871 204	0.39
SCHWEITER TECH SHS*	CHF	265	181		446		231 474	0.03
SCHWEIZER NAT BK CHF250(REGD)*	CHF	28	6		34		146 200	0.02
SF URBAN PROPRTIE CHF12.60 (REGD)*	CHF		978		978		90 954	0.01
SFS GROUP AG CHF0.1*	CHF	5 665	2 431	73	8 023		835 997	0.11
SGS SA CHF0.04*	CHF	67 550	44 267	9 177	102 640		7 445 506	1.00
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	1 593	1 008	171	2 430		2 088 585	0.28
SIG COMMBLOC GROU CHF0.1*	CHF	154 700	124 011	17 515	261 196		5 054 143	0.68
SIKA AG CHF0.01 (REG)*	CHF	53 500	37 470	6 419	84 551		23 141 609	3.12
SOFTWAREONE HLD AG CHF0.01*	CHF	48 905	29 042	2 259	75 688		1 241 283	0.17
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	20 120	12 739	3 201	29 658		8 138 155	1.10
ST GALLER KTBK AG CHF80 (REGD)*	CHF	866	477	92	1 251		614 867	0.08
STADLER RAIL AG*	CHF	17 187	14 532	1 087	30 632		927 537	0.12
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	44 850	28 978	5 755	68 073		9 230 699	1.24
SULZER AG CHF0.01*	CHF	6 959	4 264	93	11 130		956 067	0.13
SWATCH GROUP CHF0.45(REGD)*	CHF	19 105	12 538	1 488	30 155		1 328 328	0.18
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	11 526	7 756	1 449	17 833		10 414 472	1.40
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	33 765	22 508	4 080	52 193		4 689 541	0.63
SWISS STEEL HOLDIN CHF0.15 (REGD)*	CHF	22 887			22 887		1 916	0.00
SWISSCOM AG CHF1(REGD)*	CHF	10 075	8 201	1 010	17 266		8 736 596	1.18
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	3 387	2 780	206	5 961		1 219 621	0.16
TECAN GROUP AG CHF0.10(REGD)*	CHF	4 999	3 204	503	7 700		2 644 180	0.36
TEMENOS AG CHF5 (REGD)*	CHF	33 415	27 131	5 812	54 734		4 281 293	0.58
TX GROUP CHF10 (REGD)*	CHF		1 767		1 767		213 454	0.03
U-BLOX HOLDING AG CHF15.40 (REGD)*	CHF	2 523	1 616		4 139		413 486	0.06
UBS GROUP CHF0.10 (REGD)*	CHF	799 000	501 147	146 808	1 153 339		30 102 148	4.05
V-ZUG HOLDING LTD*	CHF	1 031	239		1 270		82 296	0.01
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	4 906	2 877	741	7 042		671 807	0.09
VARIA US PROPRTIE CHF1*	CHF	1 700	500		2 200		83 600	0.01
VAT GROUP AG CHF0.10*	CHF	7 879	7 479	1 102	14 256		6 008 904	0.81
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	265	152		417		183 480	0.02
VETROPACK HLDG SA CHF1 A*	CHF	4 411	3 581		7 992		312 487	0.04
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	10 861	6 226	149	16 938		923 121	0.12
VZ HOLDING AG CHF0.05 (REGD)*	CHF	3 820	3 774	429	7 165		703 603	0.09
WALLISER KTBK CHF10 (REG A)*	CHF	1 207	533		1 740		189 660	0.03
WARTECK INVEST AG CHF10(REGD)*	CHF	32	19		51		94 350	0.01
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	1 926	1 227	137	3 016		913 848	0.12
ZEHNDER GROUP CHF0.05 (REGD) 'A**	CHF	2 300	2 819		5 119		273 867	0.04
ZUG ESTATES HLDGS CHF25.00 'B**	CHF	92	22		114		182 970	0.02
ZUGER KANTONALBK CHF500 (REGD)*	CHF	35	14		49		370 440	0.05
ZURICH INSURANCE GRP CHF0.10*	CHF	59 600	38 180	9 446	88 334		38 831 626	5.23
TOTAL Switzerland							602 718 057	81.18
Total Registered shares							603 975 711	81.35

Security	30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Rights							
Austria							
AMS-OSRAM AG RIGHTS 23-06.12.23*	CHF	163 499	163 499				
TOTAL Austria						0.00	
Switzerland							
AUTONEUM HOLDING AG-RIGHTS 23-27.09.23*	CHF	1 300	1 300				
TOTAL Switzerland						0.00	
Total Rights						0.00	
Total Securities traded on an exchange					742 013 274	99.95	

Securities traded neither on an exchange nor on a regulated market

Registered shares

Israel							
SHL TELEMEDICINE ILS0.01**	CHF	2 500		2 500	17 375	0.00	
TOTAL Israel					17 375	0.00	
Total Registered shares					17 375	0.00	
Total Securities traded neither on an exchange nor on a regulated market					17 375	0.00	
Total securities and similar instruments					742 030 649	99.95	
(thereof in lending						0.00)	
Bank deposits at sight					43 151	0.01	
Other assets					331 668	0.04	
Total fund assets					742 405 468	100.00	
Other liabilities					-95 740		
Net fund assets					742 309 728		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	742 013 274	99.95
Investments valuation based on market-observed parameters	17 375	0.00
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	742 030 649	99.95

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

UBS ETF (CH) – SPI[®] Mid

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		371 456 940.12	320 148 556.76	264 836 371.18
Class (CHF) A-dis	CH0130595124			
Net asset value per unit in CHF		112.0250	114.1377	106.2347
Number of units outstanding		3 315 840.0000	2 804 932.0000	2 492 936.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Lindt & Spruengli AG	7.68
Kuehne & Nagel International AG	5.84
Sonova Holding AG	4.90
Logitech International	4.76
Schindler Holding AG	4.63
VAT Group AG	4.12
Julius Baer Group Ltd	3.53
Swatch Group AG	3.29
Roche Holding AG	2.78
Adecco Group AG	2.52
Others	55.67
TOTAL	99.72

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

Breakdown by sectors in % of total assets

Financial & investment companies	19.05
Food & soft drinks	10.78
Banks & credit institutions	9.44
Mechanical engineering & industrial equipment	9.13
Traffic & transportation	7.05
Pharmaceuticals, cosmetics & medical products	6.25
Real Estate	6.06
Computer hardware & network equipment providers	4.76
Chemicals	3.95
Insurance	3.66
Others	19.59
TOTAL	99.72

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	843 303.17	944.93
Securities		
– Shares and other equity instruments	371 346 417.87	320 181 369.25
Other assets	180 045.31	2 603 163.99
TOTAL fund assets	372 369 766.35	322 785 478.17
Loans	-834 950.49	-2 562 080.58
Other liabilities	-77 875.74	-74 840.83
Net fund assets	371 456 940.12	320 148 556.76

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	1 154.52	160.19
Negative interest	-1 336.24	-224.66
Income from securities		
– from shares and other equity instruments	513 849.42	7 627 858.22
Offset payments from securities lending	0.00	103 239.93
Income from securities lending	47 977.17	98 580.94
Purchase of current net income on issue of units	24 020.79	211 770.00
TOTAL income	585 665.66	8 041 384.62
Expenses		
Interest payable	-21 562.55	-26 001.34
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-432 807.39	-727 375.95
Compensation of the class action processing	-19.70	0.00
Other expenses	-6 171.45	-10 473.15
Payment of current net income on redemption of units	-6 135.10	-12 187.24
TOTAL expenses	-466 696.19	-776 037.68
Net income	118 969.47	7 265 346.94
Realized capital gains and losses	-4 152 001.87	257 753.17 ¹
Realized result	-4 033 032.40	7 523 100.11
Unrealized capital gains and losses	7 660 744.99	20 565 391.57
TOTAL result	3 627 712.59	28 088 491.68

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	320 148 556.76	264 836 371.18
Ord. annual distribution	-8 854 419.20	-6 582 676.50
Balance of unit movements	56 535 089.97	33 806 370.40
Total result	3 627 712.59	28 088 491.68
Net fund assets at the end of the reporting period	371 456 940.12	320 148 556.76

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	2 804 932.0000	2 492 936.0000
Units issued	613 601.0000	423 032.0000
Units redeemed	-102 693.0000	-111 036.0000
Situation at the end of the period	3 315 840.0000	2 804 932.0000
Difference between units issued and units redeemed	510 908.0000	311 996.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Austria								
AMS AG NPV (BR)*	CHF	335 675	1 115 349	62 242	1 388 782	2 935 885	0.79	
TOTAL Austria						2 935 885	0.79	
Switzerland								
COMET HOLDINGS CHF1 (REGD)*	CHF	9 462	2 045	1 011	10 496	2 783 539	0.75	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	9 173	1 826	821	10 178	1 986 746	0.53	
GALENICA AG CHF0.1*	CHF	61 500	12 738	6 729	67 509	4 911 280	1.32	
IDORSIA AG CHF0.05*	CHF	146 126	19 474	8 489	157 111	332 133	0.09	145 784
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	26 176	6 026	3 224	28 978	2 202 328	0.59	
ROCHE HLDGS AG CHF1(BR)*	CHF	36 000	7 176	3 538	39 638	10 361 373	2.78	
SENSIRION AG NPV*	CHF	12 924	2 152	920	14 156	1 180 610	0.32	
SKAN GROUP AG CHF0.01 (REGD)*	CHF		17 599	726	16 873	1 363 338	0.37	
SWATCH GROUP CHF2.25(BR)*	CHF	35 580	6 826	3 277	39 129	8 944 889	2.40	
TOTAL Switzerland						34 066 237	9.15	
Total Bearer shares						37 002 122	9.94	
Participation certificates								
Switzerland								
GRAUBUNDNER KTBK PTG CHF100*	CHF	925	105	24	1 006	1 710 200	0.46	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 295	271	196	1 370	13 823 300	3.71	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	50 035	10 650	5 594	55 091	11 585 637	3.11	
TOTAL Switzerland						27 119 137	7.28	
Total Participation certificates						27 119 137	7.28	
Registered shares								
North America								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	67 496	12 760	5 456	74 800	3 197 700	0.86	
TOTAL North America						3 197 700	0.86	
Switzerland								
ACCELERON INDUSTR CHF1*	CHF	93 048	46 126	11 581	127 593	3 350 592	0.90	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	206 950	37 306	16 849	227 407	9 385 087	2.52	
ALLREAL HOLDING AG CHF1*	CHF	19 035	5 113	1 823	22 325	3 357 680	0.90	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	7 625	1 397	622	8 400	2 108 400	0.57	
ARBONIA AG CHF4.20 (REGD)*	CHF	64 317	8 143		72 460	697 790	0.19	
ARYZTA AG CHF0.02 (REGD)*	CHF	1 213 626	264 376	137 123	1 340 879	2 081 044	0.56	
AVOLTA AG CHF5 (REGD)*	CHF	128 000	33 475	14 762	146 713	4 853 266	1.30	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	39 100	7 456	3 357	43 199	2 807 935	0.75	42 940
BALOISE-HLDGS CHF0.1(REGD)*	CHF	56 260	12 513	6 768	62 005	8 172 259	2.19	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	4 380	966	516	4 830	6 853 770	1.84	
BELIMO HOLDING AG CHF0.05*	CHF	12 160	2 514	1 307	13 367	6 199 615	1.66	
BERNER KTBK CHF20 (REGD)*	CHF	5 510	773	180	6 103	1 440 308	0.39	4 905
BKW AG CHF2.5*	CHF	24 187	5 427	2 909	26 705	3 992 398	1.07	
BOSSARD HLDGS AG CHF5*	CHF	7 140	1 284	561	7 863	1 737 723	0.47	440
BQE CANT VAUDOISE CHF1*	CHF	34 764	7 700	4 060	38 404	4 166 834	1.12	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	8 104	2 092	1 210	8 986	3 173 855	0.85	
BURCKHARDT COMPRES CHF2.5*	CHF	3 750	588	532	3 806	1 929 642	0.52	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	36 611	7 476	3 581	40 506	2 657 194	0.71	
CLARIANT CHF4.00(REGD)*	CHF	279 500	59 298	31 795	307 003	3 812 977	1.02	
CONZZETA AG CHF2 (REGD) 'A'*	CHF	1 783	259	68	1 974	940 611	0.25	
DKSH HOLDING LTD CHF0.1*	CHF	43 655	10 384	5 566	48 473	2 830 823	0.76	
DOCMORRIS AG CHF30.00*	CHF	16 515	1 897	18 412				
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	3 715	687	335	4 067	1 846 418	0.50	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	134 000	19 765	5 457	148 308	1 601 726	0.43	134 575
EMMI AG CHF10 (REGD)*	CHF	2 570	538	250	2 858	2 603 638	0.70	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	8 360	1 753	937	9 176	6 248 856	1.68	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	23 250	4 796	2 502	25 544	4 485 526	1.20	

Security	30.06.2023			31.12.2023			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
FORBO HLDGS AG CHF0.10(REGD)*	CHF	1 306	178	119	1 365	1 438 710	0.39		
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	100 700	19 669	9 734	110 635	6 759 799	1.82		
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	43 000	7 203	3 015	47 188	5 469 089	1.47		
HUBER & SUHNER AG CHF0.25*	CHF	20 935	4 018	2 033	22 920	1 558 560	0.42		
INFICON HOLDING AG CHF5(REGD)*	CHF	2 126	399	167	2 358	2 843 748	0.76		
INTERROLL HLDG AG CHF1 (REGD)*	CHF	895	232	73	1 054	2 814 180	0.76	115	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	262 700	52 060	36 099	278 661	13 138 866	3.53		
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	6 057	930	6 987					
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	7 382	1 298	604	8 076	1 760 568	0.47		
KOMAX CHF0.10(REGD)*	CHF	4 681	611	94	5 198	1 042 199	0.28	5 197	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	68 250	14 136	7 314	75 072	21 755 866	5.84		
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	685	104	37	752	1 560 400	0.42		
LINDT & SPRUENGLI CHF100(REGD)*	CHF	132	25	12	145	14 790 000	3.97		
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	202 000	40 714	20 611	222 103	17 714 935	4.76		
LUZERNER KANTONALBANK AG RG*	CHF	28 740	5 166	7 824	26 082	1 877 904	0.50		
MEDMIX AG CHF0.01*	CHF	29 701	2 979	32 680					
MEYER BURGER TECHN CHF0.05*	CHF	4 072 000	677 172	296 536	4 452 636	870 490	0.23	1 988 693	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	8 841	1 607	561	9 887	2 580 507	0.69		
OC OERLIKON CORP CHF1.00(REGD)*	CHF	236 900	41 946	17 642	261 204	991 530	0.27		
POLYPEPTIDE GROUP CHF0.01*	CHF	17 224	2 554	19 778					
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	56 350	11 692	5 884	62 158	7 309 781	1.96		
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	25 900	5 328	2 821	28 407	5 667 197	1.52		
SCHWEITER TECH SHS*	CHF	1 191	164	37	1 318	684 042	0.18		
SFS GROUP AG CHF0.1*	CHF	22 267	4 830	2 208	24 889	2 593 434	0.70	2 344	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	4 931	1 055	561	5 425	4 662 788	1.25		
SIG COMBIBLOC GROU CHF0.1*	CHF	427 000	87 877	44 990	469 887	9 092 313	2.44		
SOFTWAREONE HLD AG CHF0.01*	CHF	137 448	27 877	13 304	152 021	2 493 144	0.67		
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF		71 028	4 484	66 544	18 259 674	4.90		
ST GALLER KTBK AG CHF80 (REGD)*	CHF	3 580	820	435	3 965	1 948 798	0.52		
STADLER RAIL AG*	CHF	71 385	15 243	6 894	79 734	2 414 346	0.65		
SULZER AG CHF0.01*	CHF	21 350	5 587	3 261	23 676	2 033 768	0.55		
SWATCH GROUP CHF0.45(REGD)*	CHF	67 850	11 918	4 925	74 843	3 296 834	0.89		
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	94 250	20 552	10 942	103 860	9 331 821	2.51		
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	13 683	2 888	1 457	15 114	3 092 324	0.83		
TECAN GROUP AG CHF0.10(REGD)*	CHF	15 710	3 371	1 822	17 259	5 926 741	1.59		
TEMENOS AG CHF5 (REGD)*	CHF	82 900	17 101	11 733	88 268	6 904 323	1.85		
U-BLOX HOLDING AG CHF15.40 (REGD)*	CHF		10 320	636	9 684	967 432	0.26	9 682	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	18 594	5 473	2 524	21 543	2 055 202	0.55		
VAT GROUP AG CHF0.10*	CHF	33 075	6 651	3 363	36 363	15 327 005	4.12		
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	34 300	5 301	2 145	37 456	2 041 352	0.55		
VZ HOLDING AG CHF0.05 (REGD)*	CHF	19 032	3 980	1 776	21 236	2 085 375	0.56		
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF		7 274	418	6 856	2 077 368	0.56		
ZUGER KANTONALBK CHF500 (REGD)*	CHF	175	23	5	193	1 459 080	0.38		
TOTAL Switzerland						304 027 459	81.64		
Total Registered shares						307 225 159	82.50		

Rights

Austria

AMS-OSRAM AG RIGHTS 23-06.12.23*	CHF		370 545	370 545				
TOTAL Austria							0.00	
Total Rights							0.00	
Total Securities traded on an exchange						371 346 418	99.72	
Total securities and similar instruments						371 346 418	99.72	
(thereof in lending)						8 756 832	2.35	
Bank deposits at sight						843 303	0.23	
Other assets						180 045	0.05	
Total fund assets						372 369 766	100.00	
Short-term bank liabilities						-834 950		
Other liabilities						-77 876		
Net fund assets						371 456 940		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	371 346 418	99.72
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	371 346 418	99.72

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

Exchange rates

EUR 1 = CHF 0.93
USD 1 = CHF 0.84

UBS ETF (CH) – SPI®

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		979 893 695.08	1 179 865 396.06	901 218 333.06
Class (CHF) A-dis	CH0131872431			
Net asset value per unit in CHF		71.4954	75.1602	71.9971
Number of units outstanding		13 705 687.0000	15 698 018.0000	12 517 421.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	17.50
Roche Holding AG	12.06
Novartis AG	12.06
UBS Group AG	5.37
Zurich Insurance Group AG	4.32
Cie Financiere Richemont SA	4.18
ABB Ltd	4.05
Sika AG	2.95
Holcim Ltd	2.35
Alcon AG	2.21
Others	32.89
TOTAL	99.94

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	26.77
Food & soft drinks	19.53
Financial & investment companies	13.41
Insurance	8.03
Chemicals	7.41
Watches & jewellery	4.79
Electrical devices & components	4.61
Building industry & materials	3.59
Banks & credit institutions	2.04
Mechanical engineering & industrial equipment	1.79
Others	7.97
TOTAL	99.94

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	26 268.62	27 281.61
Securities		
– Shares and other equity instruments	979 691 228.51	1 180 727 379.79
Other assets	580 234.40	15 564 014.27
TOTAL fund assets	980 297 731.53	1 196 318 675.67
Loans	-308 306.95	-16 267 016.54
Other liabilities	-95 729.50	-186 263.07
Net fund assets	979 893 695.08	1 179 865 396.06

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	1 063.49	571.73
Negative interest	-13 754.81	-1 114.44
Income from securities		
– from shares and other equity instruments	1 641 552.91	45 491 384.99
– from bonus shares	0.00	3 188.96
Offset payments from securities lending	0.00	122 337.65
Income from securities lending	35 227.24	113 798.31
Purchase of current net income on issue of units	61 528.62	2 194 874.06
TOTAL income	1 725 617.45	47 925 041.26
Expenses		
Interest payable	-111 552.62	-177 406.46
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-764 664.04	-1 744 233.08
Other expenses	-35 172.05	-54 396.35
Payment of current net income on redemption of units	-164 225.57	-15 289 255.10
TOTAL expenses	-1 075 614.28	-17 265 290.99
Net income	650 003.17	30 659 750.27
Realized capital gains and losses	2 239 604.33	43 192 989.52 ¹
Realized result	2 889 607.50	73 852 739.79
Unrealized capital gains and losses	-28 848 346.32	21 453 442.69
TOTAL result	-25 958 738.82	95 306 182.48

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	1 179 865 396.06	901 218 333.06
Ord. annual distribution	-33 987 710.40	-27 450 249.89
Balance of unit movements	-140 025 251.76	210 791 130.41
Total result	-25 958 738.82	95 306 182.48
Net fund assets at the end of the reporting period	979 893 695.08	1 179 865 396.06

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	15 698 018.0000	12 517 421.0000
Units issued	2 128 622.0000	13 202 030.0000
Units redeemed	-4 120 953.0000	-10 021 433.0000
Situation at the end of the period	13 705 687.0000	15 698 018.0000
Difference between units issued and units redeemed	-1 992 331.0000	3 180 597.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Austria								
AMS AG NPV (BR)*	CHF	211 075	513 225	45 400	678 900	1 435 195	0.15	
PIERER MOBILITY AG NPV*	CHF	6 250	500	1 450	5 300	242 740	0.02	
TOTAL Austria						1 677 935	0.17	
Liechtenstein								
LIECHTENS. LANDESB CHF5 (REGD)*	CHF	8 500		1 442	7 058	466 534	0.05	
TOTAL Liechtenstein						466 534	0.05	
Luxembourg								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	6 300	650	941	6 009	305 858	0.03	
TOTAL Luxembourg						305 858	0.03	
Switzerland								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	2 000	856	1 006	1 850	252 340	0.03	1 849
BQE CANT DE GENEVE CHF50(REG)*	CHF	1 350	273	473	1 150	258 750	0.03	
CIE FINANCIER TRAD CHF2.5(BR)*	CHF	2 020			2 020	238 360	0.02	
COMET HOLDINGS CHF1 (REGD)*	CHF	6 129	271	1 387	5 013	1 329 448	0.14	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	5 740	524	1 439	4 825	941 840	0.10	
GALENICA AG CHF0.1*	CHF	39 615	3 798	10 740	32 673	2 376 961	0.24	
HIGHLIGHT EVENT CHF9.00 (BR)*	CHF	2 000	1 000		3 000	38 700	0.00	
IDORSIA AG CHF0.05*	CHF	106 000		26 416	79 584	168 241	0.02	79 583
KUDELSKI SA CHF8.00 (BR)*	CHF	33 000			33 000	39 930	0.00	32 154
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	16 850	785	3 872	13 763	1 045 988	0.11	
LASTMINUTE.COM EURO.01 (BR)*	CHF	2 500	1 076		3 576	83 321	0.01	2 076
LEONTEQ AG CHF1 (REGD)*	CHF	8 250	1 481	1 539	8 192	281 395	0.03	
MEDARTIS HLDG AG CHF0.2*	CHF	2 800	1 079		3 879	325 836	0.03	
NEWRON PHARMA SPA EURO.20 (BR)*	CHF	10 000			10 000	49 500	0.01	
ROCHE HLDGS AG CHF1(BR)*	CHF	22 680	3 427	6 733	19 374	5 064 364	0.52	
SENSIRION AG NPV*	CHF	9 250		2 445	6 805	567 537	0.06	
SKAN GROUP AG CHF0.01 (REGD)*	CHF	10 400	724	2 800	8 324	672 579	0.07	
SWATCH GROUP CHF2.25(BR)*	CHF	22 500	3 298	6 761	19 037	4 351 858	0.44	
SWISS RE AG CHF0.10*	CHF	224 305	33 337	66 277	191 365	18 095 474	1.85	
THURGAUER KTBK CHF20*	CHF	3 000	200	372	2 828	337 946	0.03	
VON ROLL HOLDING CHF0.10*	CHF	77 000		77 000				
TOTAL Switzerland						36 520 367	3.73	
Total Bearer shares						38 970 694	3.98	

Participation certificates

Switzerland

BASELLANDSCH KTBK PTG CHF100*	CHF	400	61	88	373	319 288	0.03	
BASLER KTBK PTG CHF8.50*	CHF	4 000	485		4 485	283 452	0.03	
GRAUBUNDNER KTBK PTG CHF100*	CHF	575	86	162	499	848 300	0.09	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	819	100	253	666	6 719 940	0.69	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	31 750	3 854	8 778	26 826	5 641 508	0.58	
TOTAL Switzerland						13 812 488	1.41	
Total Participation certificates						13 812 488	1.41	

Other shares

Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	545 650	73 947	156 645	462 952	113 191 764	11.55	
TOTAL Switzerland						113 191 764	11.55	
Total Other shares						113 191 764	11.55	

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Registered shares								
Global								
PRIVATE EQUITY HLD CHF6(REGD)*	CHF	1 480	364		1 844	135 718	0.01	
TOTAL Global						135 718	0.01	
Liechtenstein								
VP BANK AG CHF10 REG S*	CHF	2 150	539	149	2 540	222 504	0.02	
TOTAL Liechtenstein						222 504	0.02	
North America								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	43 574	6 045	13 338	36 281	1 551 013	0.16	
TOTAL North America						1 551 013	0.16	
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	1 256 250	169 858	360 680	1 065 428	39 740 464	4.05	
ACCELERON INDUSTR CHF1*	CHF	59 875	19 234	17 342	61 767	1 622 001	0.17	
ADDEX THERAPEUTICS CHF1.00 (REGD)*	CHF	13 000			13 000	598	0.00	12 999
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	131 400	16 409	37 040	110 769	4 571 437	0.47	
ADVAL-TECH-GRUPPE CHF20(REGD)*	CHF	125			125	13 000	0.00	
AEVIS VICTORIA SA CHF1 (POST SUBD)*	CHF	17 000			17 000	287 300	0.03	
ALCON AG CHF0.04*	CHF	387 700	53 318	111 677	329 341	21 617 943	2.21	
ALLREAL HOLDING AG CHF1*	CHF	11 975	3 029	4 007	10 997	1 653 949	0.17	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	5 000	290	1 257	4 033	1 012 283	0.10	
ALUFLEXPACK AG CHF1*	CHF	5 000			5 000	44 750	0.00	4 999
APG SGA SA CHF2.60*	CHF	900	200		1 100	201 300	0.02	
ARBONIA AG CHF4.20 (REGD)*	CHF	39 000	5 079	9 262	34 817	335 288	0.03	
ARYZTA AG CHF0.02 (REGD)*	CHF	755 800	153 754	248 720	660 834	1 025 614	0.10	
ASCOM HOLDING AG CHF0.50(REGD)*	CHF	25 200	5 157	10 107	20 250	166 455	0.02	
AVOLTA AG CHF5 (REGD)*	CHF	80 405	17 951	26 475	71 881	2 377 823	0.24	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	24 500	3 435	6 636	21 299	1 384 435	0.14	18 987
BALOISE-HLDGS CHF0.1(REGD)*	CHF	35 645	4 452	9 900	30 197	3 979 965	0.41	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	2 766	380	807	2 339	3 319 041	0.34	
BASILEA PHARMACEUT CHF1(REGD)*	CHF	8 500	3 264	2 957	8 807	310 887	0.03	
BELIMO HOLDING AG CHF0.05*	CHF	7 817	888	2 207	6 498	3 013 772	0.31	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	1 400	239	387	1 252	318 008	0.03	
BELLEVUE GROUP AG CHF0.1*	CHF	5 600	1 129		6 729	164 861	0.02	
BERGBAHNEN ENGELBE CHF0.04*	CHF	2 200			2 200	91 520	0.01	
BERNER KTBK CHF20 (REGD)*	CHF	3 625		610	3 015	711 540	0.07	
BKW AG CHF2.5*	CHF	15 535	1 777	4 299	13 013	1 945 444	0.20	
BOSSARD HLDGS AG CHF5*	CHF	4 496	494	1 252	3 738	826 098	0.08	
BQE CANT VAUDOISE CHF1*	CHF	21 994	2 798	6 056	18 736	2 032 856	0.21	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	5 161	557	1 393	4 325	1 527 590	0.16	
BURCKHARDT COMPRES CHF2.5*	CHF	2 400	122	693	1 829	927 303	0.09	
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF	5 577	423	1 060	4 940	457 938	0.05	
BVZ HOLDING AG CHF100(REGD)*	CHF	40			40	36 800	0.00	
CALIDA HLDG CHF0.10 (REGD)*	CHF	3 900	1 474	874	4 500	132 300	0.01	
CARLO GAVAZZI HLDG CHF15 (REG) 'B'*	CHF		250		250	80 000	0.01	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	23 000	3 202	6 451	19 751	1 295 666	0.13	
CICOR TECHNOLOGIES CHF10(REGD)*	CHF	1 200			1 200	59 760	0.01	
CLARIANT CHF4.00(REGD)*	CHF	182 230	16 629	50 592	148 267	1 841 476	0.19	
COLTENE HOLDING AG CHF5(REGD)*	CHF	3 000	521		3 521	252 104	0.03	
CONZZETA AG CHF2 (REGD) 'A'*	CHF	1 200		182	1 018	485 077	0.05	
CPH CHEMIE & PAPI CHF0.2 (REGD)*	CHF	2 800			2 800	238 000	0.02	
CREALOGIX HOLDING CHF10(REGD)*	CHF	250			250	14 625	0.00	
DKSH HOLDING LTD CHF0.1*	CHF	28 837	2 685	7 989	23 533	1 374 327	0.14	
DOCMORRIS AG CHF30.00*	CHF	9 500	1 000	1 843	8 657	638 454	0.07	675
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	2 423	239	694	1 968	893 472	0.09	
DOTTIKON ES HLDG CHF0.01*	CHF	2 100	694	541	2 253	515 937	0.05	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	84 000	10 493	23 630	70 863	765 320	0.08	68 756
EMMI AG CHF10 (REGD)*	CHF	1 650	186	471	1 365	1 243 515	0.13	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	5 371	617	1 524	4 464	3 039 984	0.31	
EPIC SUISSE AG CHF0.04*	CHF	2 145			2 145	140 712	0.01	
EVOLVA HOLDING SA CHF12.5*	CHF	2 235			2 235	1 609	0.00	2 234
FEINTOOL INT HLDG CHF10 (REGD)*	CHF	4 500			4 500	81 630	0.01	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	14 683	2 134	4 242	12 575	2 208 170	0.23	
FORBO HLDGS AG CHF0.10(REGD)*	CHF	825	28	224	629	662 966	0.07	
FUNDAMENTA REAL ES CHF6*	CHF	21 500		1 655	19 845	333 396	0.03	
GAM HOLDING AG CHF0.05 (REGD)*	CHF	84 000		84 000				

Security	30.06.2023			31.12.2023			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
GEBERIT CHF0.10(REGD)*	CHF	27 391	3 887	9 248	22 030	11 874 170	1.21		
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	64 455	8 906	19 510	53 851	3 290 296	0.34		
GIVAUDAN AG CHF10*	CHF	6 185	860	1 804	5 241	18 259 644	1.86		
GLARNER KB CHF10*	CHF	2 300			2 300	52 670	0.01		
GROUPE MINOTERIES CHF5(REGD)*	CHF	200			200	56 000	0.01		
GURIT HOLDING AG CHF5 (REGD) (SUBD)*	CHF	2 100	398		2 498	203 837	0.02	2 497	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	27 085	4 716	8 625	23 176	2 686 098	0.27		
HIAG IMMOBILIEN HL CHF1*	CHF	3 150	621	271	3 500	279 300	0.03		
HOCHDORF HOLDING CHF10(REGD)*	CHF	450			450	6 975	0.00		
HOLCIM LTD CHF2 (REGD)*	CHF	417 350	51 848	119 623	349 575	23 078 942	2.35		
HUBER & SUHNER AG CHF0.25*	CHF	13 300	805	2 607	11 498	781 864	0.08		
HYPOBANK LENZBURG CHF260 (REGD)*	CHF	50			50	205 000	0.02		
IMPLENIA AG CHF1.02 (REGD)*	CHF	8 800	1 450	1 516	8 734	266 387	0.03		
INA INVEST HOLDING CHF0.03*	CHF	3 740			3 740	65 263	0.01		
INFICON HOLDING AG CHF5(REGD)*	CHF	1 365	124	362	1 127	1 359 162	0.14		
INTERROLL HLDG AG CHF1 (REGD)*	CHF	563	125	168	520	1 388 400	0.14		
INTERSHOP HLDG AG CHF10(REG)*	CHF	850	79	304	625	384 375	0.04		
INVESTIS HOLDING S CHF0.10*	CHF	2 000	386		2 386	232 874	0.02		
IVF HARTMANN HLDG CHF1.75*	CHF	400			400	44 800	0.00		
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	165 551	20 622	50 283	135 890	6 407 214	0.65		
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	4 000		577	3 423	547 680	0.06		
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	4 750	140	1 003	3 887	847 366	0.09		
KLINGELNBERG AG*	CHF	2 100	1 885		3 985	65 354	0.01		
KOMAX CHF0.10(REGD)*	CHF	3 200		571	2 629	527 115	0.05	1 358	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	43 042	6 238	12 652	36 628	10 614 794	1.08	14 744	
KUROS BIOSCIENCES CHF1(POST SPLIT)*	CHF	19 000			19 000	66 310	0.01		
LALIQUE GROUP SA CHF0.20 (REGD)*	CHF	1 000			1 000	35 400	0.00		
LECLANCHE SA CHF0.10 (REGD)*	CHF	141 000	84 000		225 000	110 250	0.01		
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	435	30	90	375	778 125	0.08		
LINDT & SPRUENGLI CHF100(REGD)*	CHF	83	11	23	71	7 242 000	0.74		
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	127 431	18 117	37 325	108 223	8 631 866	0.88		
LONZA GROUP AG CHF1(REGD)*	CHF	57 900	7 776	16 590	49 086	17 361 718	1.77		
LUZERNER KANTONALBANK AG RG*	CHF	17 965	2 157	7 531	12 591	906 552	0.09		
MEDACTA GROUP SA CHF0.10*	CHF	4 100	1 602	1 968	3 734	468 990	0.05		
MEDMIX AG CHF0.01*	CHF	16 750	3 254	4 520	15 484	294 196	0.03		
MEIER TOBLER GROU CHF0.10 (REGD)*	CHF	3 500			3 500	129 325	0.01		
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	130			130	198 250	0.02		
MEYER BURGER TECHN CHF0.05*	CHF	2 566 450	385 160	829 847	2 121 763	414 805	0.04	1 897 771	
MIKRON HLDG AG CHF0.10(REGD)*	CHF	5 000			5 000	76 500	0.01		
MOBILEZONE HOLDING CHF0.01 (REG)*	CHF	27 750	4 695	9 698	22 747	312 089	0.03		
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	5 579	460	1 375	4 664	1 217 304	0.12		
MOLECULAR PARTNERS CHF0.1*	CHF	22 500			22 500	77 400	0.01		
MONTANA AEROSPACE CHF1.00*	CHF	20 250	7 224	8 249	19 225	339 514	0.03	4 640	
NESTLE SA CHF0.10(REGD)*	CHF	2 073 500	278 344	592 412	1 759 432	171 562 214	17.50		
NOVARTIS AG CHF0.49 (REGD)*	CHF	1 641 750	216 659	465 410	1 392 999	118 223 825	12.06		
NOVAVEST REAL ESTA CHF31.85 (REGD) SERIES A*	CHF	5 250	700		5 950	216 580	0.02		
OBSEVA SA CHF0.076923*	CHF	28 000			28 000	997	0.00		
OC OERLIKON CORP CHF1.00(REGD)*	CHF	150 500	14 022	30 922	133 600	507 146	0.05		
ORASCOM DEVELOPMEN CHF5 (REGD)*	CHF	6 000			6 000	28 800	0.00	5 999	
ORELL FUESSLI HLDG CHF1*	CHF	600			600	45 120	0.00		
ORIOR AG CHF4.00*	CHF	4 650	1 028	1 124	4 554	328 343	0.03		
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	17 645	2 341	5 036	14 950	18 134 350	1.85		
PEACH PROPERTY GRO CHF1.00 (REGD)*	CHF	11 000	3 424		14 424	165 588	0.02	14 423	
PHOENIX MECANO (RG)*	CHF	450			450	195 300	0.02		
PLAZZA AG CHF0.50 (REGD)'A*	CHF	1 000	96	106	990	297 000	0.03		
POLYPEPTIDE GROUP CHF0.01*	CHF	10 000	1 553		11 553	202 409	0.02	7 657	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	35 600	4 673	10 264	30 009	3 529 058	0.36		
R&S GROUP HOLDING AG CHF0.1*	CHF		12 899		12 899	136 729	0.01		
RELIEF THERAPEUTIC CHF4.00 (REGD)*	CHF	5 827			5 827	11 596	0.00	5 826	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	405 400	64 933	116 124	354 209	40 999 692	4.18		
RIETER HOLDING AG CHF5*	CHF	1 500	620		2 120	191 012	0.02	2 119	
ROMANDE ENERGIE HO CHF1*	CHF	6 500	592	1 592	5 500	302 500	0.03		
SANDOZ GROUP AG CHF0.05*	CHF		288 903	5 752	283 151	7 662 066	0.78		
SANTHERA PHARMA CHF0.1 (POST CONS)*	CHF		4 800	1	4 799	47 078	0.00	4 798	
SCHAFFNER HLDG AG CHF50(REGD)*	CHF	317		317					
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	16 302	2 913	5 238	13 977	2 788 412	0.28		
SCHWEITER TECH SHS*	CHF	700	75	159	616	319 704	0.03		
SCHWEIZER NAT BK CHF250(REGD)*	CHF	60	6	16	50	215 000	0.02		
SEALSQ CORP COM USD0.01 WI*	CHF	319			319				
SF URBAN PROPRTIE CHF12.60 (REGD)*	CHF	1 925			1 925	179 025	0.02		
SFS GROUP AG CHF0.1*	CHF	14 509	991	3 414	12 086	1 259 361	0.13		
SGS SA CHF0.04*	CHF	118 000	14 616	32 896	99 720	7 233 689	0.74		

Security	30.06.2023			31.12.2023			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	3 120	343	823	2 640	2 269 080	0.23		
SIG COMBIBLOC GROU CHF0.1*	CHF	270 873	41 014	84 014	227 873	4 409 343	0.45		
SIKA AG CHF0.01 (REG)*	CHF	119 600	20 314	34 151	105 763	28 947 333	2.95		
SOFTWAREONE HLD AG CHF0.01*	CHF	88 300	10 022	24 011	74 311	1 218 700	0.12		
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	39 311	5 353	12 290	32 374	8 883 426	0.91		
SPEXIS AG CHF0.02*	CHF	5 000			5 000	205	0.00	4 999	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	2 300	327	730	1 897	932 376	0.10		
STADLER RAIL AG*	CHF	44 875	6 144	12 499	38 520	1 166 386	0.12		
STARRAGTORNS CHF8.50 (REGD)*	CHF	500	316	1	815	40 424	0.00		
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	87 900	11 536	24 883	74 553	10 109 387	1.03		
SULZER AG CHF0.01*	CHF	13 650	1 088	3 215	11 523	989 826	0.10		
SWATCH GROUP CHF0.45(REGD)*	CHF	43 753	4 873	12 388	36 238	1 596 284	0.16		
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	23 034	2 937	6 587	19 384	11 320 256	1.15		
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	59 600	7 167	16 347	50 420	4 530 237	0.46		
SWISS STEEL HOLDIN CHF0.15 (REGD)*	CHF	440 000			440 000	36 828	0.00		
SWISSCOM AG CHF1(REGD)*	CHF	19 775	2 767	5 802	16 740	8 470 440	0.86		
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	8 873	902	2 312	7 463	1 526 930	0.16		
TECAN GROUP AG CHF0.10(REGD)*	CHF	9 945	1 696	3 167	8 474	2 909 972	0.30		
TEMENOS AG CHF5 (REGD)*	CHF	52 304	7 642	17 176	42 770	3 345 469	0.34		
TORNOS HOLDING S.A CHF3.50 (REGD)*	CHF	2 983		2 983					
TX GROUP CHF10 (REGD)*	CHF	2 250	379		2 629	317 583	0.03		
U-BLOX HOLDING AG CHF15.40 (REGD)*	CHF	6 000		1 453	4 547	454 245	0.05	3 701	
UBS GROUP CHF0.10 (REGD)*	CHF	2 508 000	299 202	791 447	2 015 755	52 611 206	5.37		
V-ZUG HOLDING LTD*	CHF	1 400	706	356	1 750	113 400	0.01		
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	11 706	1 264	2 791	10 179	971 077	0.10		
VARIA US PROPRTIE CHF1*	CHF	4 350			4 350	165 300	0.02		
VAT GROUP AG CHF0.10*	CHF	20 822	2 643	5 768	17 697	7 459 286	0.76		
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	650	180	208	622	273 680	0.03		
VETROPACK HLDG SA CHF1 A*	CHF	9 000	1 429	2 817	7 612	297 629	0.03		
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	21 250	4 186	6 858	18 578	1 012 501	0.10		
VZ HOLDING AG CHF0.05 (REGD)*	CHF	12 100	1 662	3 761	10 001	982 098	0.10		
WALLISER KTBK CHF10 (REG A)*	CHF	3 250	267	402	3 115	339 535	0.03	5	
WARTECK INVEST AG CHF10(REGD)*	CHF	140		10	130	240 500	0.02		
WISEKEY INTERNATIO CHF2.50*	CHF	620		1	619	1 857	0.00		
XLIFE SCIENCES AG NPV*	CHF	1 500			1 500	74 850	0.01		
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	4 000	164	804	3 360	1 018 080	0.10		
ZEHNDER GROUP CHF0.05 (REGD) 'A'*	CHF	7 250	603	1 715	6 138	328 383	0.03		
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	900			900	23 400	0.00		
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	215	18	53	180	288 900	0.03		
ZUGER KANTONALBK CHF500 (REGD)*	CHF	120		24	96	725 760	0.07		
ZURICH INSURANCE GRP CHF0.10*	CHF	116 825	14 316	34 701	96 440	42 395 024	4.32		
TOTAL Switzerland						811 782 723	82.81		
Total Registered shares						813 691 958	83.00		
Rights									
Austria									
AMS-OSRAM AG RIGHTS 23-06.12.23*	CHF		175 200	175 200					
TOTAL Austria							0.00		
Switzerland									
AUTONEUM HOLDING AG-RIGHTS 23-27.09.23*	CHF		2 100	2 100					
HIGHLIGHT EVENT AND ENTERTAINMENT AG RIGHTS 23-01.11.23*	CHF		2 000	2 000					
LUZERNER KANTONALBANK AG RIGHTS 23-25.05.23*	CHF	4		4					
TOTAL Switzerland							0.00		
Total Rights							0.00		
Total Securities traded on an exchange						979 666 904	99.94		

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Switzerland

CARLO GAVAZZI HLDG 'B'CHF15(BR)**	CHF	250		250					
TOTAL Switzerland							0.00		
Total Bearer shares							0.00		

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Registered shares								
Cayman Islands								
ACHIKO AG CHF0.01**	CHF	28 000		28 000				
TOTAL Cayman Islands							0.00	
Israel								
SHL TELEMEDICINE ILS0.01**	CHF	3 500			3 500	24 325	0.00	
TOTAL Israel						24 325	0.00	
Switzerland								
SANTHERA PHARMA CHF1**	CHF	48 000		48 000				
TOTAL Switzerland							0.00	
Total Registered shares						24 325	0.00	
Total Securities traded neither on an exchange nor on a regulated market						24 325	0.00	
Total securities and similar instruments						979 691 229	99.94	
(thereof in lending						8 731 556	0.89)	
Bank deposits at sight						26 269	0.00	
Other assets						580 234	0.06	
Total fund assets						980 297 732	100.00	
Short-term bank liabilities						-308 307		
Other liabilities						-95 730		
Net fund assets						979 893 695		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	979 666 904	99.94
Investments valuation based on market-observed parameters	24 325	0.00
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	979 691 229	99.94

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

Exchange rates

EUR 1 = CHF 0.93
USD 1 = CHF 0.84

UBS ETF (CH) – SMI[®]

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		2 237 913 875.72	2 121 446 219.73	2 066 321 142.31
Class (CHF) A-dis	CH0017142719			
Net asset value per unit in CHF		113.3510	116.2262	110.6456
Number of units outstanding		19 743 225.0000	18 252 736.0000	18 675 124.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	17.51
Novartis AG	15.91
Roche Holding AG	15.24
UBS Group AG	7.08
Zurich Insurance Group AG	5.71
Cie Financiere Richemont SA	5.52
ABB Ltd	5.35
Sika AG	3.89
Holcim Ltd	3.11
Alcon AG	2.91
Others	17.71
TOTAL	99.94

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	31.13
Food & soft drinks	17.51
Financial & investment companies	13.63
Insurance	9.67
Chemicals	8.69
Watches & jewellery	5.52
Electrical devices & components	5.35
Building industry & materials	4.71
Traffic & transportation	1.43
Computer hardware & network equipment providers	1.16
Others	1.14
TOTAL	99.94

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	5 741.84	7 319.40
Securities		
– Shares and other equity instruments	2 237 426 003.76	2 120 611 269.55
Derivative financial instruments	440.00	-240.00
Other assets	1 342 003.99	20 919 668.15
TOTAL fund assets	2 238 774 189.59	2 141 538 017.10
Loans	-484 513.46	-19 676 019.76
Other liabilities	-375 800.41	-415 777.61
Net fund assets	2 237 913 875.72	2 121 446 219.73

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	1 116.86	101.54
Negative interest	-363.70	-1 167.29
Income from securities		
– from shares and other equity instruments	3 818 782.67	62 283 021.85
– from bonus shares	0.00	2 301.31
Income from securities lending	13 152.43	53 637.26
Purchase of current net income on issue of units	63 147.99	192 704.70
TOTAL income	3 895 836.25	62 530 599.37
Expenses		
Interest payable	-176 133.10	-252 552.22
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-2 133 797.17	-4 073 967.90
Other expenses	-58 256.60	-100 454.85
Payment of current net income on redemption of units	-10 464.42	-522 539.86
TOTAL expenses	-2 378 651.29	-4 949 514.83
Net income	1 517 184.96	57 581 084.54
Realized capital gains and losses	8 831 310.03	49 281 352.12 ¹
Realized result	10 348 494.99	106 862 436.66
Unrealized capital gains and losses	-35 197 347.55	52 572 354.90
TOTAL result	-24 848 852.56	159 434 791.56

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	2 121 446 219.73	2 066 321 142.31
Ord. annual distribution	-26 423 728.80	-22 757 344.00
Interim distribution	0.00	-36 065 404.84 ¹
Balance of unit movements	167 740 237.35	-45 486 965.30
Total result	-24 848 852.56	159 434 791.56
Net fund assets at the end of the reporting period	2 237 913 875.72	2 121 446 219.73

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	18 252 736.0000	18 675 124.0000
Units issued	1 579 534.0000	2 592 790.0000
Units redeemed	-89 045.0000	-3 015 178.0000
Situation at the end of the period	19 743 225.0000	18 252 736.0000
Difference between units issued and units redeemed	1 490 489.0000	-422 388.0000

¹ 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)

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
SWISS RE AG CHF0.10*	CHF	533 634	57 476	14 959	576 151	54 480 839	2.43	
TOTAL Switzerland						54 480 839	2.43	
Total Bearer shares						54 480 839	2.43	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	1 298 500	137 098	40 474	1 395 124	341 107 818	15.24	
TOTAL Switzerland						341 107 818	15.24	
Total Other shares						341 107 818	15.24	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	2 987 000	315 299	93 458	3 208 841	119 689 769	5.35	
ALCON AG CHF0.04*	CHF	922 303	98 769	29 372	991 700	65 095 188	2.91	
GEBERIT CHF0.10(REGD)*	CHF	65 051	6 666	5 372	66 345	35 759 955	1.60	
GIVAUDAN AG CHF10*	CHF	14 722	1 441	384	15 779	54 974 036	2.46	
HOLCIM LTD CHF2 (REGD)*	CHF	990 890	93 779	29 709	1 054 960	69 648 459	3.11	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	102 438	10 113	2 262	110 289	31 961 752	1.43	632
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	304 003	27 850	5 755	326 098	26 009 576	1.16	
LONZA GROUP AG CHF1(REGD)*	CHF	137 443	14 261	3 760	147 944	52 327 793	2.34	
NESTLE SA CHF0.10(REGD)*	CHF	3 578 500	537 776	95 405	4 020 871	392 075 131	17.51	
NOVARTIS AG CHF0.49 (REGD)*	CHF	3 906 900	405 096	114 203	4 197 793	356 266 692	15.91	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	41 847	4 173	1 019	45 001	54 586 213	2.44	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	964 700	118 931	16 663	1 066 968	123 501 546	5.52	
SANDOZ GROUP AG CHF0.05*	CHF		811 002	811 002				
SIKA AG CHF0.01 (REG)*	CHF	284 473	38 192	4 130	318 535	87 183 030	3.89	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	93 659	9 069	4 885	97 843	26 848 119	1.20	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	54 136	5 878	1 435	58 579	34 210 136	1.53	
SWISSCOM AG CHF1(REGD)*	CHF	46 728	5 160	1 607	50 281	25 442 186	1.14	
UBS GROUP CHF0.10 (REGD)*	CHF	5 962 987	534 937	424 070	6 073 854	158 527 589	7.08	
ZURICH INSURANCE GRP CHF0.10*	CHF	278 000	25 931	13 371	290 560	127 730 176	5.71	
TOTAL Switzerland						1 841 837 347	82.27	
Total Registered shares						1 841 837 347	82.27	
Total Securities traded on an exchange						2 237 426 004	99.94	
Total securities and similar instruments						2 237 426 004	99.94	
(thereof in lending)						183 154	0.01	
Bank deposits at sight						5 742	0.00	
Derivative financial instruments						440	0.00	
Other assets						1 342 004	0.06	
Total fund assets						2 238 774 190	100.00	
Short-term bank liabilities						-484 513		
Other liabilities						-375 801		
Net fund assets						2 237 913 876		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	2 237 426 444	99.94
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	2 237 426 444	99.94

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 15.03.24*	1	CHF	110 810	440	0.00
			110 810	440	0.00

Liquidity linked to open derivative financial instruments: CHF 110 810

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

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

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 15.09.23	CHF	0	1
SWISS MARKET INDEX FUTURE 15.12.23	CHF	1	1
SWISS MARKET INDEX FUTURE 15.03.24	CHF	1	0

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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.

UBS ETF (CH) – SLI[®]

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		916 602 372.05	809 803 254.98	875 263 694.56
Class (CHF) A-dis	CH0032912732			
Net asset value per unit in CHF		182.7380	185.6729	172.7251
Number of units outstanding		5 015 937.0000	4 361 452.0000	5 067 381.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Novartis AG	8.83
Nestlé SA	8.66
Roche Holding AG	8.59
Cie Financiere Richemont SA	8.22
Sika AG	4.89
UBS Group AG	4.66
ABB Ltd	4.60
Holcim Ltd	4.45
Alcon AG	4.33
Zurich Insurance Group AG	4.28
Others	38.40
TOTAL	99.91

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	20.99
Financial & investment companies	16.78
Chemicals	12.03
Insurance	10.18
Food & soft drinks	10.01
Watches & jewellery	9.09
Building industry & materials	6.83
Electrical devices & components	4.60
Traffic & transportation	2.12
Computer hardware & network equipment providers	1.73
Others	5.55
TOTAL	99.91

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits	1 138.95	895 674.22
Securities		
– Shares and other equity instruments	916 362 451.31	811 134 840.84
Other assets	815 286.88	7 586 589.68
TOTAL fund assets	917 178 877.14	819 617 104.74
Loans	-421 895.30	-9 659 341.29
Other liabilities	-154 609.79	-154 508.47
Net fund assets	916 602 372.05	809 803 254.98

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	285.13	57.25
Negative interest	-6 542.70	-13 449.20
Income from securities		
– from shares and other equity instruments	2 321 982.96	22 630 721.21
– from bonus shares	0.00	1 155.52
Offset payments from securities lending	0.00	119 230.63
Income from securities lending	12 056.69	35 316.57
Purchase of current net income on issue of units	87 559.61	707 400.90
TOTAL income	2 415 341.69	23 480 432.88
Expenses		
Interest payable	-82 738.76	-79 681.59
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-853 745.60	-1 626 159.14
Compensation of the class action processing	-49.58	0.00
Other expenses	-19 669.10	-36 484.30
Payment of current net income on redemption of units	-3 431.89	-982 204.99
TOTAL expenses	-959 634.93	-2 724 530.02
Net income	1 455 706.76	20 755 902.86
Realized capital gains and losses	-3 248 023.98	4 196 546.24 ¹
Realized result	-1 792 317.22	24 952 449.10
Unrealized capital gains and losses	9 490 148.64	50 754 784.99
TOTAL result	7 697 831.42	75 707 234.09

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	809 803 254.98	875 263 694.56
Ord. annual distribution	-17 637 450.00	-17 955 531.60
Interim distribution	0.00	-6 534 227.00 ¹
Balance of unit movements	116 738 735.65	-116 677 915.07
Total result	7 697 831.42	75 707 234.09
Net fund assets at the end of the reporting period	916 602 372.05	809 803 254.98

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	4 361 452.0000	5 067 381.0000
Units issued	665 626.0000	905 866.0000
Units redeemed	-11 141.0000	-1 611 795.0000
Situation at the end of the period	5 015 937.0000	4 361 452.0000
Difference between units issued and units redeemed	654 485.0000	-705 929.0000

¹ 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)

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Austria								
AMS AG NPV (BR)*	CHF	300 109	21 154	321 263				
TOTAL Austria							0.00	
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF		12 753		12 753	3 333 634	0.36	
SWATCH GROUP CHF2.25(BR)*	CHF	32 011	4 332	1 375	34 968	7 993 685	0.87	
SWISS RE AG CHF0.10*	CHF	320 720	48 293	17 228	351 785	33 264 790	3.63	
TOTAL Switzerland						44 592 109	4.86	
Total Bearer shares						44 592 109	4.86	
Participation certificates								
Switzerland								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 170	144	91	1 223	12 340 070	1.35	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	44 934	6 594	2 289	49 239	10 354 962	1.13	
TOTAL Switzerland						22 695 032	2.47	
Total Participation certificates						22 695 032	2.47	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	257 220	59 620	8 209	308 631	75 460 280	8.23	
TOTAL Switzerland						75 460 280	8.23	
Total Other shares						75 460 280	8.23	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	1 066 415	171 958	106 090	1 132 283	42 234 156	4.60	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	186 013	14 265	200 278				
ALCON AG CHF0.04*	CHF	514 614	135 954	45 272	605 296	39 731 629	4.33	
GEBERIT CHF0.10(REGD)*	CHF	39 026	5 845	4 420	40 451	21 803 089	2.38	
GIVAUDAN AG CHF10*	CHF	8 802	1 282	449	9 635	33 568 340	3.66	
HOLCIM LTD CHF2 (REGD)*	CHF	596 035	90 543	67 987	618 591	40 839 378	4.45	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	236 925	33 833	21 741	249 017	11 741 152	1.28	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	61 557	8 798	3 175	67 180	19 468 764	2.12	16 415
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	181 781	25 209	8 246	198 744	15 851 821	1.73	
LONZA GROUP AG CHF1(REGD)*	CHF	63 169	28 878	1 842	90 205	31 905 509	3.48	
NESTLE SA CHF0.10(REGD)*	CHF	682 628	151 053	18 924	814 757	79 446 955	8.66	
NOVARTIS AG CHF0.49 (REGD)*	CHF	808 468	168 325	22 584	954 209	80 983 718	8.83	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	25 166	3 703	1 394	27 475	33 327 175	3.63	
RICHEMONT(CIE FIN) CHF 1.00 (REG) SER 'A'*	CHF	255 216	406 445	10 478	651 183	75 374 432	8.22	
SANDOZ GROUP AG CHF0.05*	CHF		531 253	9 175	522 078	14 127 431	1.54	
SGS SA CHF0.04*	CHF	167 769	23 373	8 335	182 807	13 260 820	1.45	
SIG COMBIBLOC GROU CHF0.1*	CHF		426 018	6 187	419 831	8 123 730	0.89	
SIKA AG CHF0.01 (REG)*	CHF	143 975	23 416	3 593	163 798	44 831 513	4.89	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	56 385	8 149	4 927	59 607	16 356 161	1.78	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	125 214	17 637	6 042	136 809	18 551 300	2.02	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	32 398	5 349	1 991	35 756	20 881 504	2.28	
SWISSCOM AG CHF1(REGD)*	CHF	28 125	4 328	1 675	30 778	15 573 668	1.70	
TEMENOS AG CHF5 (REGD)*	CHF	74 241	6 739	80 980				
UBS GROUP CHF0.10 (REGD)*	CHF	1 999 690	262 712	626 421	1 635 981	42 699 104	4.66	
VAT GROUP AG CHF0.10*	CHF	29 651	4 518	1 704	32 465	13 683 998	1.49	
ZURICH INSURANCE GRP CHF0.10*	CHF	166 915	18 993	96 623	89 285	39 249 686	4.28	
TOTAL Switzerland						773 615 032	84.35	
Total Registered shares						773 615 032	84.35	
Total Securities traded on an exchange						916 362 451	99.91	

Security	30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Total securities and similar instruments					916 362 451	99.91	
(thereof in lending)					4 757 067	0.52)	
Bank deposits at sight					1 139	0.00	
Other assets					815 287	0.09	
Total fund assets					917 178 877	100.00	
Short-term bank liabilities					-421 895		
Other liabilities					-154 610		
Net fund assets					916 602 372		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	916 362 451	99.91
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	916 362 451	99.91

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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.

Exchange rate

USD1 = CHF 0.84

UBS ETF (CH) – MSCI Switzerland

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		652 786 518.84	580 792 350.48	473 833 374.66
Class (CHF) A-dis	CH0226274246			
Net asset value per unit in CHF		19.3723	20.3359	19.5688
Number of units outstanding		33 696 869.0000	28 560 020.0000	24 213 752.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	19.14
Roche Holding AG	13.24
Novartis AG	12.79
UBS Group AG	6.31
Zurich Insurance Group AG	4.74
Cie Financiere Richemont SA	4.45
ABB Ltd	4.39
Sika AG	3.06
Holcim Ltd	2.52
Alcon AG	2.41
Others	26.88
TOTAL	99.93

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	27.98
Food & soft drinks	21.03
Financial & investment companies	13.20
Insurance	8.85
Chemicals	7.91
Watches & jewellery	5.10
Electrical devices & components	4.39
Building industry & materials	3.84
Miscellaneous services	1.27
Traffic & transportation	1.16
Others	5.20
TOTAL	99.93

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	144 673.26	494.96
Securities		
– Shares and other equity instruments	652 442 553.16	580 693 464.77
Other assets	309 045.33	8 550 391.15
TOTAL fund assets	652 896 271.75	589 244 350.88
Loans	0.00	-8 329 482.77
Other liabilities	-109 752.91	-122 517.63
Net fund assets	652 786 518.84	580 792 350.48

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	624.82	670.00
Negative interest	-180.01	-1 812.27
Income from securities		
– from shares and other equity instruments	876 995.43	24 917 631.70
– from bonus shares	0.00	434.49
Offset payments from securities lending	0.00	13 501.40
Income from securities lending	4 167.77	19 330.47
Purchase of current net income on issue of units	112 188.62	1 118 249.17
TOTAL income	993 796.63	26 068 004.96
Expenses		
Interest payable	-76 335.74	-62 676.65
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-583 287.82	-1 198 517.10
Other expenses	-25 029.60	-15 681.75
Payment of current net income on redemption of units	-4 651.97	-9 786 592.77
TOTAL expenses	-689 305.13	-11 063 468.27
Net income	304 491.50	15 004 536.69
Realized capital gains and losses	-160 121.73	6 822 036.54 ¹
Realized result	144 369.77	21 826 573.23
Unrealized capital gains and losses	-8 940 808.56	27 667 452.18
TOTAL result	-8 796 438.79	49 494 025.41

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	580 792 350.48	473 833 374.66
Ord. annual distribution	-15 848 034.40	-12 861 607.72
Balance of unit movements	96 638 641.55	70 326 558.13
Total result	-8 796 438.79	49 494 025.41
Net fund assets at the end of the reporting period	652 786 518.84	580 792 350.48

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	28 560 020.0000	24 213 752.0000
Units issued	5 531 849.0000	25 610 491.0000
Units redeemed	-395 000.0000	-21 264 223.0000
Situation at the end of the period	33 696 869.0000	28 560 020.0000
Difference between units issued and units redeemed	5 136 849.0000	4 346 268.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF	13 399	2 027	199	15 227	3 980 338	0.61	
SWATCH GROUP CHF2.25(BR)*	CHF	12 098	2 034	238	13 894	3 176 168	0.49	
SWISS RE AG CHF0.10*	CHF	124 836	25 536	5 122	145 250	13 734 840	2.10	
TOTAL Switzerland						20 891 346	3.20	
Total Bearer shares						20 891 346	3.20	
Participation certificates								
Switzerland								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	415	66	23	458	4 621 220	0.71	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	16 745	3 899	947	19 697	4 142 279	0.63	
TOTAL Switzerland						8 763 499	1.34	
Total Participation certificates						8 763 499	1.34	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	291 313	58 345	12 353	337 305	82 471 073	12.63	
TOTAL Switzerland						82 471 073	12.63	
Total Other shares						82 471 073	12.63	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	651 215	147 501	30 216	768 500	28 665 050	4.39	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	66 803	9 786	1 484	75 105	3 099 583	0.47	
ALCON AG CHF0.04*	CHF	206 822	42 062	8 962	239 922	15 748 480	2.41	
AVOLTA AG CHF5 (REGD)*	CHF	40 795	7 890	1 482	47 203	1 561 475	0.24	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	13 697	2 256		15 953	1 036 945	0.16	14 200
BALOISE-HLDGS CHF0.1(REGD)*	CHF	19 184	2 911	471	21 624	2 850 043	0.44	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	1 479	282	56	1 705	2 419 395	0.37	
BKW AG CHF2.5*	CHF	8 642	2 047	722	9 967	1 490 067	0.23	
BQE CANT VAUDOISE CHF1*	CHF	12 767	2 202	608	14 361	1 558 169	0.24	
CLARIANT CHF4.00(REGD)*	CHF	88 268	18 408	3 816	102 860	1 277 521	0.20	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	2 950	492	84	3 358	2 286 798	0.35	
GEBERIT CHF0.10(REGD)*	CHF	14 126	2 711	808	16 029	8 639 631	1.32	
GIVAUDAN AG CHF10*	CHF	3 849	744	178	4 415	15 381 860	2.36	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	15 553	2 364	403	17 514	2 029 873	0.31	
HOLCIM LTD CHF2 (REGD)*	CHF	229 546	39 820	20 086	249 280	16 457 466	2.52	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	88 698	16 028	5 301	99 425	4 687 889	0.72	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	22 512	4 685	1 055	26 142	7 575 952	1.16	25 888
LINDT & SPRUENGLI CHF100(REGD)*	CHF	45	9	2	52	5 304 000	0.81	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	67 667	12 162	1 450	78 379	6 251 509	0.96	
LONZA GROUP AG CHF1(REGD)*	CHF	30 839	6 502	1 472	35 869	12 686 865	1.94	
NESTLE SA CHF0.10(REGD)*	CHF	1 140 453	207 711	66 515	1 281 649	124 973 594	19.14	
NOVARTIS AG CHF0.49 (REGD)*	CHF	850 627	166 949	33 695	983 881	83 501 980	12.79	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	9 427	1 900	453	10 874	13 190 162	2.02	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	216 260	43 959	9 433	250 786	29 028 480	4.45	
SANDOZ GROUP AG CHF0.05*	CHF		197 515		197 515	5 344 756	0.82	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	9 685	2 153	411	11 427	2 279 687	0.35	
SGS SA CHF0.04*	CHF	61 927	12 453	2 912	71 468	5 184 289	0.79	
SIG COMBIBLOC GROU CHF0.1*	CHF	128 249	23 384	5 873	145 760	2 820 456	0.43	144 168
SIKA AG CHF0.01 (REG)*	CHF	60 480	15 087	2 463	73 104	20 008 565	3.06	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	21 469	4 149	1 209	24 409	6 697 830	1.03	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	46 388	9 714	2 412	53 690	7 280 364	1.12	
SWATCH GROUP CHF0.45(REGD)*	CHF	22 901	3 067	1 151	24 817	1 093 189	0.17	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	12 752	2 330	948	14 134	8 254 256	1.26	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	32 058	5 632	761	36 929	3 318 071	0.51	
SWISSCOM AG CHF1(REGD)*	CHF	10 670	2 457	670	12 457	6 303 242	0.97	
TEMENOS AG CHF5 (REGD)*	CHF	26 762	5 436	1 692	30 506	2 386 179	0.37	

Security	30.06.2023			31.12.2023		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal				
UBS GROUP CHF0.10 (REGD)*	CHF	1 364 218	268 443	53 604	1 579 057	41 213 388	6.31	
VAT GROUP AG CHF0.10*	CHF	11 140	2 352	470	13 022	5 488 773	0.84	
ZURICH INSURANCE GRP CHF0.10*	CHF	62 302	12 605	4 523	70 384	30 940 806	4.74	
TOTAL Switzerland						540 316 635	82.76	
Total Registered shares						540 316 635	82.76	
Total Securities traded on an exchange						652 442 553	99.93	
Total securities and similar instruments						652 442 553	99.93	
(thereof in lending						11 214 993	1.72)	
Bank deposits at sight						144 673	0.02	
Other assets						309 046	0.05	
Total fund assets						652 896 272	100.00	
Other liabilities						-109 753		
Net fund assets						652 786 519		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	652 442 553	99.93
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	652 442 553	99.93

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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 0.21%

Exchange rate

USD 1 = CHF 0.84

UBS ETF (CH) – MSCI Switzerland hedged to EUR

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in EUR		62 283 094.68	65 759 222.95	37 552 081.71
Class (EUR) A-dis	CH0226274204			
Net asset value per unit in EUR		24.9999	25.9294	24.6592
Number of units outstanding		2 491 336.0000	2 536 084.0000	1 522 844.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	9.63
Roche Holding AG	6.67
Novartis AG	6.44
UBS Group AG	3.18
Zurich Insurance Group AG	2.38
Cie Financiere Richemont SA	2.23
ABB Ltd	2.21
Sika AG	1.55
Holcim Ltd	1.27
Alcon AG	1.21
Others	13.54
TOTAL	50.31

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	14.07
Food & soft drinks	10.58
Financial & investment companies	6.65
Insurance	4.46
Chemicals	3.99
Watches & jewellery	2.56
Electrical devices & components	2.21
Building industry & materials	1.94
Miscellaneous services	0.65
Traffic & transportation	0.59
Others	2.61
TOTAL	50.31

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

Statement of assets

	31.12.2023	30.6.2023
Market values	EUR	EUR
Bank deposits		
– at sight	62 696 803.69	11 540.99
Securities		
– Shares and other equity instruments	62 366 873.63	65 982 970.04
Derivative financial instruments	-1 142 821.03	214 034.06
Other assets	35 992.83	554 916.87
TOTAL fund assets	123 956 849.12	66 763 461.96
Loans	-61 659 497.02	-982 790.26
Other liabilities	-14 257.42	-21 448.75
Net fund assets	62 283 094.68	65 759 222.95

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	EUR	EUR
Income from bank assets	716.48	75.28
Negative interest	-67.46	-128.52
Income from securities		
– from shares and other equity instruments	97 666.24	1 851 780.99
– from bonus shares	0.00	35.89
Offset payments from securities lending	0.00	16 797.73
Income from securities lending	275.45	1 563.03
Purchase of current net income on issue of units	1 629.05	24 919.18
TOTAL income	100 219.76	1 895 043.58
Expenses		
Interest payable	-5 562.47	-11 704.52
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-91 499.08	-152 805.89
Other expenses	-2 296.04	-795.09
Payment of current net income on redemption of units	-2 483.67	-86 228.29
TOTAL expenses	-101 841.26	-251 533.79
Net income	-1 621.50	1 643 509.79
Realized capital gains and losses	-484 756.85	-1 875 285.53 ¹
Realized result	-486 378.35	-231 775.74
Unrealized capital gains and losses	-182 962.93	3 788 416.95
TOTAL result	-669 341.28	3 556 641.21

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	EUR	EUR
Net fund assets at the beginning of the financial year	65 759 222.95	37 552 081.71
Ord. annual distribution	-1 773 158.80	-1 055 763.28
Balance of unit movements	-1 033 628.19	25 706 263.31
Total result	-669 341.28	3 556 641.21
Net fund assets at the end of the reporting period	62 283 094.68	65 759 222.95

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	2 536 084.0000	1 522 844.0000
Units issued	210 515.00	1 341 254.0000
Units redeemed	-255 263.00	-328 014.0000
Situation at the end of the period	2 491 336.0000	2 536 084.0000
Difference between units issued and units redeemed	-44 748.0000	1 013 240.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF	1 472	92	195	1 369	384 904	0.31	
SWATCH GROUP CHF2.25(BR)*	CHF	1 338	25	119	1 244	305 872	0.25	
SWISS RE AG CHF0.10*	CHF	13 890	1 627	2 627	12 890	1 311 004	1.06	
TOTAL Switzerland						2 001 781	1.61	
Total Bearer shares						2 001 781	1.61	

Participation certificates

Switzerland

LINDT & SPRUENGLI PTG CERT CHF10*	CHF	46	7	17	36	390 695	0.32	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	1 856	182	310	1 728	390 865	0.32	
TOTAL Switzerland						781 560	0.63	
Total Participation certificates						781 560	0.63	

Other shares

Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	32 318	3 651	5 996	29 973	7 882 298	6.36	
TOTAL Switzerland						7 882 298	6.36	
Total Other shares						7 882 298	6.36	

Registered shares

Switzerland

ABB LTD CHF0.12 (REGD)*	CHF	72 425	10 191	14 439	68 177	2 735 209	2.21	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	7 258		250	7 008	311 080	0.25	
ALCON AG CHF0.04*	CHF	23 024	2 550	4 246	21 328	1 505 783	1.21	
AVOLTA AG CHF5 (REGD)*	CHF	4 527	458	835	4 150	147 658	0.12	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	1 529		88	1 441	100 744	0.08	1 440
BALOISE-HLDGS CHF0.1(REGD)*	CHF	2 122	133	266	1 989	281 964	0.23	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	162	4	14	152	231 990	0.19	
BKW AG CHF2.5*	CHF	972	38	96	914	146 971	0.12	
BQE CANT VAUDOISE CHF1*	CHF	1 393		118	1 275	148 793	0.12	
CLARIANT CHF4.00(REGD)*	CHF	9 957	427	1 305	9 079	121 284	0.10	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	325	15	37	303	221 939	0.18	
GEBERIT CHF0.10(REGD)*	CHF	1 555	137	264	1 428	827 867	0.67	
GIVAUDAN AG CHF10*	CHF	425	37	68	394	1 476 448	1.19	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	1 730	90	240	1 580	196 963	0.16	
HOLCIM LTD CHF2 (REGD)*	CHF	25 550	2 547	5 867	22 230	1 578 552	1.27	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	9 799	820	1 905	8 714	441 919	0.36	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	2 487	316	476	2 327	725 335	0.59	2 327
LINDT & SPRUENGLI CHF100(REGD)*	CHF	5			5	548 547	0.44	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	7 521	834	1 380	6 975	598 375	0.48	
LONZA GROUP AG CHF1(REGD)*	CHF	3 427	400	650	3 177	1 208 637	0.98	
NESTLE SA CHF0.10(REGD)*	CHF	126 532	12 306	24 972	113 866	11 942 273	9.63	
NOVARTIS AG CHF0.49 (REGD)*	CHF	94 322	10 203	17 110	87 415	7 979 652	6.44	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	1 039	121	190	970	1 265 541	1.02	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	24 045	2 875	4 687	22 233	2 767 979	2.23	
SANDOZ GROUP AG CHF0.05*	CHF		19 659	2 259	17 400	506 432	0.41	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	1 081	35	129	987	211 789	0.17	
SGS SA CHF0.04*	CHF	6 826	897	1 405	6 318	492 948	0.40	
SIG COMBIBLOC GROU CHF0.1*	CHF	14 002	902	1 752	13 152	273 726	0.22	
SIKA AG CHF0.01 (REG)*	CHF	6 731	849	1 073	6 507	1 915 576	1.55	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	2 377	246	451	2 172	641 044	0.52	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	5 112	615	951	4 776	696 575	0.56	
SWATCH GROUP CHF0.45(REGD)*	CHF	2 436		257	2 179	103 240	0.08	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	1 410	129	278	1 261	792 085	0.64	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	3 509	364	603	3 270	316 016	0.25	
SWISSCOM AG CHF1(REGD)*	CHF	1 186	133	218	1 101	599 214	0.48	
TEMENOS AG CHF5 (REGD)*	CHF	2 903	265	421	2 747	231 111	0.19	

Security	30.06.2023			31.12.2023		Market value ³ in EUR	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in EUR			
UBS GROUP CHF0.10 (REGD)*	CHF	151 313	15 961	26 909	140 365	3 940 425	3.18	
VAT GROUP AG CHF0.10*	CHF	1 238	125	219	1 144	518 642	0.42	
ZURICH INSURANCE GRP CHF0.10*	CHF	6 935	828	1 522	6 241	2 950 908	2.38	
TOTAL Switzerland						51 701 235	41.71	
Total Registered shares						51 701 235	41.71	
Total Securities traded on an exchange						62 366 874	50.31	
Total securities and similar instruments						62 366 874	50.31	
(thereof in lending)						826 009	0.67)	
Bank deposits at sight						62 696 804	50.58	
Derivative financial instruments						-1 142 821	-0.92	
Other assets						35 992	0.03	
Total fund assets						123 956 849	100.00	
Short-term bank liabilities						-61 659 497		
Other liabilities						-14 257		
Net fund assets						62 283 095		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	62 366 874	50.31
Investments valuation based on market-observed parameters	-1 142 821	-0.92
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	61 224 053	49.39

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
Forward exchange transactions**						
EUR	1 107 797	CHF	1 048 800	04.01.2024	20 535	0.02
CHF	58 066 000	EUR	61 332 314	04.01.2024	-1 136 889	-0.92
CHF	1 048 400	EUR	1 114 018	04.01.2024	-13 883	-0.01
CHF	57 451 300	EUR	61 914 333	02.02.2024	-12 584	-0.01
					-1 142 821	-0.92

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
Forward exchange transactions				
CHF	63 382 400	EUR	66 446 654	04.09.2023
EUR	1 043 197	CHF	999 500	04.09.2023
CHF	61 222 700	EUR	63 975 836	03.10.2023
CHF	907 400	EUR	950 542	03.10.2023
EUR	1 768 649	CHF	1 687 900	03.10.2023
CHF	918 700	EUR	950 354	03.10.2023
CHF	60 776 500	EUR	62 872 610	02.11.2023
EUR	1 740 935	CHF	1 654 000	02.11.2023
CHF	55 741 400	EUR	58 067 830	04.12.2023
EUR	933 969	CHF	897 100	04.12.2023
EUR	1 391 836	CHF	1 336 800	04.12.2023
CHF	2 005 100	EUR	2 084 557	04.12.2023
EUR	1 107 797	CHF	1 048 800	04.01.2024
CHF	58 066 000	EUR	61 332 314	04.01.2024
CHF	1 048 400	EUR	1 114 018	04.01.2024
CHF	57 451 300	EUR	61 914 333	02.02.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

Exchange rates

CHF1 = EUR 1.08
USD1 = EUR 0.91

UBS ETF (CH) – MSCI Switzerland hedged to USD

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in USD		269 277 691.59	169 692 676.39	143 189 912.95
Class (USD) A-dis	CH0226274212			
Net asset value per unit in USD		24.3460	24.9589	23.0172
Number of units outstanding		11 060 466.0000	6 798 882.0000	6 221 003.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	9.65
Roche Holding AG	6.68
Novartis AG	6.45
UBS Group AG	3.18
Zurich Insurance Group AG	2.38
Cie Financiere Richemont SA	2.24
ABB Ltd	2.21
Sika AG	1.54
Holcim Ltd	1.28
Alcon AG	1.22
Others	13.55
TOTAL	50.38

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	14.11
Food & soft drinks	10.60
Financial & investment companies	6.65
Insurance	4.47
Chemicals	3.99
Watches & jewellery	2.57
Electrical devices & components	2.21
Building industry & materials	1.94
Miscellaneous services	0.65
Traffic & transportation	0.58
Others	2.61
TOTAL	50.38

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

Statement of assets

	31.12.2023	30.6.2023
Market values	USD	USD
Bank deposits		
– at sight	273 082 268.73	6 476 204.50
Securities		
– Shares and other equity instruments	269 186 204.41	168 244 753.54
Derivative financial instruments	-8 027 902.55	-3 105 560.63
Other assets	89 646.65	1 461 589.63
TOTAL fund assets	534 330 217.24	173 076 987.04
Loans	-264 995 322.07	-3 335 168.21
Other liabilities	-57 203.58	-49 142.44
Net fund assets	269 277 691.59	169 692 676.39

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	USD	USD
Income from bank assets	1 448.49	668.96
Negative interest	-79.56	-502.59
Income from securities		
– from shares and other equity instruments	229 669.84	4 901 234.23
– from bonus shares	0.00	131.65
Income from securities lending	979.56	4 289.26
Purchase of current net income on issue of units	62 245.41	106 950.49
TOTAL income	294 263.74	5 012 772.00
Expenses		
Interest payable	-21 996.52	-23 855.97
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-263 506.39	-474 423.89
Other expenses	-5 127.02	-1 952.57
Payment of current net income on redemption of units	-8 889.45	-279 070.95
TOTAL expenses	-299 519.38	-779 303.38
Net income	-5 255.64	4 233 468.62
Realized capital gains and losses	-4 999 460.42	-2 036 380.88 ¹
Realized result	-5 004 716.06	2 197 087.74
Unrealized capital gains and losses	10 095 614.89	13 507 410.33
TOTAL result	5 090 898.83	15 704 498.07

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	USD	USD
Net fund assets at the beginning of the financial year	169 692 676.39	143 189 912.95
Ord. annual distribution	-4 321 020.00	-3 827 666.64
Balance of unit movements	98 815 136.37	14 625 932.01
Total result	5 090 898.83	15 704 498.07
Net fund assets at the end of the reporting period	269 277 691.59	169 692 676.39

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	6 798 882.0000	6 221 003.0000
Units issued	5 192 249.0000	2 375 954.0000
Units redeemed	-930 665.0000	-1 798 075.0000
Situation at the end of the period	11 060 466.0000	6 798 882.0000
Difference between units issued and units redeemed	4 261 584.0000	577 879.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF	3 432	2 746	860	5 318	1 651 667	0.31	
SWATCH GROUP CHF2.25(BR)*	CHF	3 164	2 358	704	4 818	1 308 614	0.24	
SWISS RE AG CHF0.10*	CHF	32 410	28 268	10 404	50 274	5 648 321	1.06	
TOTAL Switzerland						8 608 601	1.61	
Total Bearer shares						8 608 601	1.61	

Participation certificates

Switzerland

LINDT & SPRUENGLI PTG CERT CHF10*	CHF	104	84	29	159	1 906 149	0.36	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	4 375	3 942	1 489	6 828	1 706 087	0.32	
TOTAL Switzerland						3 612 236	0.68	
Total Participation certificates						3 612 236	0.68	

Other shares

Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	75 503	65 058	23 459	117 102	34 018 225	6.37	
TOTAL Switzerland						34 018 225	6.37	
Total Other shares						34 018 225	6.37	

Registered shares

Switzerland

ABB LTD CHF0.12 (REGD)*	CHF	168 882	152 269	54 436	266 715	11 820 198	2.21	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	17 225	11 892	2 357	26 760	1 312 167	0.25	
ALCON AG CHF0.04*	CHF	53 698	46 620	17 026	83 292	6 495 915	1.22	
AVOLTA AG CHF5 (REGD)*	CHF	10 903	8 584	3 597	15 890	624 537	0.12	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	3 761	2 957	878	5 840	451 019	0.08	3 222
BALOISE-HLDGS CHF0.1(REGD)*	CHF	5 011	4 008	1 385	7 634	1 195 463	0.22	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	381	320	107	594	1 001 469	0.19	
BKW AG CHF2.5*	CHF	2 288	1 948	789	3 447	612 281	0.11	
BQE CANT VAUDOISE CHF1*	CHF	3 273	2 679	1 022	4 930	635 543	0.12	
CLARIANT CHF4.00(REGD)*	CHF	22 905	19 949	5 916	36 938	545 084	0.10	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	744	625	212	1 157	936 158	0.18	
GEBERIT CHF0.10(REGD)*	CHF	3 657	3 096	1 186	5 567	3 565 155	0.67	
GIVAUDAN AG CHF10*	CHF	992	820	274	1 538	6 366 532	1.19	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	3 987	2 784	392	6 379	878 425	0.16	
HOLCIM LTD CHF2 (REGD)*	CHF	59 533	48 142	20 762	86 913	6 817 556	1.28	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	22 936	18 803	7 310	34 429	1 928 744	0.36	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	5 832	5 174	1 942	9 064	3 120 950	0.58	9 064
LINDT & SPRUENGLI CHF100(REGD)*	CHF	12	10	4	18	2 181 429	0.41	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	17 606	15 259	5 402	27 463	2 602 565	0.49	
LONZA GROUP AG CHF1(REGD)*	CHF	7 997	6 962	2 541	12 418	5 218 614	0.98	
NESTLE SA CHF0.10(REGD)*	CHF	295 590	243 374	94 013	444 951	51 550 136	9.65	
NOVARTIS AG CHF0.49 (REGD)*	CHF	220 262	188 756	67 387	341 631	34 449 264	6.45	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	2 450	2 026	694	3 782	5 450 681	1.02	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	56 133	48 639	17 783	86 989	11 963 378	2.24	
SANDOZ GROUP AG CHF0.05*	CHF		75 811	7 980	67 831	2 180 843	0.41	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	2 488	2 036	641	3 883	920 405	0.17	
SGS SA CHF0.04*	CHF	16 144	14 234	5 325	25 053	2 159 264	0.40	
SIG COMBIBLOC GROU CHF0.1*	CHF	32 789	26 734	8 908	50 615	1 163 667	0.22	
SIKA AG CHF0.01 (REG)*	CHF	15 705	13 522	3 862	25 365	8 248 560	1.54	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	5 586	4 874	1 997	8 463	2 759 160	0.52	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	11 969	10 334	3 692	18 611	2 998 457	0.56	
SWATCH GROUP CHF0.45(REGD)*	CHF	5 570	3 971	567	8 974	469 678	0.09	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	3 312	2 734	1 130	4 916	3 411 090	0.64	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	8 240	6 967	2 484	12 723	1 358 239	0.25	
SWISSCOM AG CHF1(REGD)*	CHF	2 792	2 399	861	4 330	2 603 196	0.49	
TEMENOS AG CHF5 (REGD)*	CHF	6 945	5 763	2 159	10 549	980 387	0.18	

Security	30.06.2023			31.12.2023		Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal				
UBS GROUP CHF0.10 (REGD)*	CHF	353 437	297 952	104 201	547 188	16 968 582	3.18	
VAT GROUP AG CHF0.10*	CHF	2 897	2 507	892	4 512	2 259 619	0.42	
ZURICH INSURANCE GRP CHF0.10*	CHF	16 161	14 026	5 790	24 397	12 742 733	2.38	
TOTAL Switzerland						222 947 142	41.72	
Total Registered shares						222 947 142	41.72	
Total Securities traded on an exchange						269 186 204	50.38	
Total securities and similar instruments						269 186 204	50.38	
(thereof in lending)						3 369 782	0.63)	
Bank deposits at sight						273 082 269	51.10	
Derivative financial instruments						-8 027 903	-1.50	
Other assets						89 647	0.02	
Total fund assets						534 330 217	100.00	
Short-term bank liabilities						-264 995 322		
Other liabilities						-57 203		
Net fund assets						269 277 692		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	269 186 204	50.38
Investments valuation based on market-observed parameters	-8 027 903	-1.50
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	261 158 301	48.88

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
Forward exchange transactions**						
CHF	222 853 500	USD	257 202 955	04.01.2024	-7 675 341.00	-1.44
CHF	928 900	USD	1 066 390	04.01.2024	-37 679.00	-0.01
CHF	4 667 400	USD	5 355 932	04.01.2024	-191 627.00	-0.04
CHF	223 705 800	USD	266 609 064	02.02.2024	-123 256.00	-0.01
					-8 027 903.00	-1.50

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
Forward exchange transactions				
CHF	153 145 700	USD	168 177 396	05.07.2023
USD	168 177 396	CHF	150 459 066	05.07.2023
CHF	150 749 000	USD	168 998 848	03.08.2023
USD	1 739 999	CHF	1 552 100	03.08.2023
USD	4 460 298	CHF	3 993 300	03.08.2023
USD	1 084 423	CHF	930 900	03.08.2023
CHF	892 400	USD	1 027 316	03.08.2023
CHF	142 964 200	USD	165 508 627	05.09.2023
USD	165 508 627	CHF	146 186 322	05.09.2023
CHF	141 942 000	USD	161 196 064	03.10.2023
USD	6 178 925	CHF	5 497 600	03.10.2023
USD	2 147 622	CHF	1 918 900	03.10.2023
CHF	138 195 300	USD	151 547 382	02.11.2023
USD	5 992 568	CHF	5 415 100	02.11.2023
USD	4 933 483	CHF	4 474 600	04.12.2023
CHF	124 646 700	USD	137 429 574	04.12.2023
CHF	48 536 400	USD	53 889 694	04.12.2023
CHF	33 295 300	USD	37 390 532	04.12.2023
CHF	17 418 800	USD	19 690 737	04.12.2023
CHF	222 853 500	USD	257 202 955	04.01.2024
CHF	928 900	USD	1 066 390	04.01.2024
CHF	4 667 400	USD	5 355 932	04.01.2024
CHF	223 705 800	USD	266 609 064	02.02.2024

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

Exchange rates

CHF1 = USD 1.19
EUR1 = USD 1.10

UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023	30.6.2022
Net fund assets in CHF		728 735 638.14	774 771 572.09	793 320 707.55
Class (CHF) A-acc	CH0492935355			
Net asset value per unit in CHF		18.2484	17.9514	17.1104
Number of units outstanding		10 445 387.0000	9 758 466.0000	9 894 036.0000
Class (CHF) A-dis	CH0368190739			
Net asset value per unit in CHF		16.4252	16.4311	15.9242
Number of units outstanding		32 762 134.0000	36 491 332.0000	39 187 501.0000

Structure of the securities portfolio

The 10 largest positions in % of total assets

Roche Holding AG	6.56
Sika AG	5.56
UBS Group AG	5.36
ABB Ltd	5.31
Givaudan SA	5.13
Alcon Inc	4.99
Zurich Insurance Group AG	4.83
Novartis AG	4.81
Nestlé SA	4.74
Swiss Re AG	4.49
Others	48.20
TOTAL	99.98

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	18.73
Financial & investment companies	18.15
Insurance	13.84
Chemicals	11.88
Food & soft drinks	10.23
Electrical devices & components	5.31
Building industry & materials	3.59
Banks & credit institutions	3.37
Traffic & transportation	3.06
Computer hardware & network equipment providers	2.55
Others	9.27
TOTAL	99.98

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	105 682.84	9 784.24
Securities		
– Shares and other equity instruments	728 699 865.57	775 241 615.18
Other assets	101 469.65	6 478 932.84
TOTAL fund assets	728 907 018.06	781 730 332.26
Loans	0.00	-6 730 266.89
Other liabilities	-171 379.92	-228 493.28
Net fund assets	728 735 638.14	774 771 572.09

Statement of income

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Income	CHF	CHF
Income from bank assets	1 292.47	806.77
Negative interest	-398.47	-12 042.00
Income from securities		
– from shares and other equity instruments	280 477.01	20 007 274.40
– from bonus shares	0.00	1 191.95
Purchase of current net income on issue of units	-29 217.50	465 710.43
TOTAL income	252 153.51	20 462 941.55
Expenses		
Interest payable	-31 925.18	-99 921.62
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-247 660.67	-475 630.68
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-702 698.17	-1 716 870.27
Other expenses	-18 982.05	-7 882.40
Payment of current net income on redemption of units	-27 794.09	-123 020.97
TOTAL expenses	-1 029 060.16	-2 423 325.94
Net income	-776 906.65	18 039 615.61
Realized capital gains and losses	-4 176 417.15	-59 575 021.43 ¹
Realized result	-4 953 323.80	-41 535 405.82
Unrealized capital gains and losses	23 327 492.09	78 579 156.13
TOTAL result	18 374 168.29	37 043 750.31

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	774 771 572.09	793 320 707.55
Ord. annual distribution	-12 295 572.40	-16 849 786.20
Paid federal withholding tax	-1 142 621.33	-1 317 790.83
Balance of unit movements	-50 971 908.51	-37 425 308.74
Total result	18 374 168.29	37 043 750.31
Net fund assets at the end of the reporting period	728 735 638.14	774 771 572.09

Development of the outstanding units

	1.7.2023-31.12.2023	1.7.2022-30.6.2023
Class (CHF) A-acc	Number	Number
Situation at the beginning of the financial year	9 758 466.0000	9 894 036.0000
Units issued	3 051 725.0000	1 915 417.0000
Units redeemed	-2 364 804.0000	-2 050 987.0000
Situation at the end of the period	10 445 387.0000	9 758 466.0000
Difference between units issued and units redeemed	686 921.0000	-135 570.0000
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	36 491 332.0000	39 187 501.0000
Units issued	3 436 158.0000	10 671 472.0000
Units redeemed	-7 165 356.0000	-13 367 641.0000
Situation at the end of the period	32 762 134.0000	36 491 332.0000
Difference between units issued and units redeemed	-3 729 198.0000	-2 696 169.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Luxembourg								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	13 556	1 536	2 542	12 550	638 795	0.09	
TOTAL Luxembourg						638 795	0.09	
Switzerland								
GALENICA AG CHF0.1*	CHF	71 652	17 212	17 934	70 930	5 160 158	0.71	
IDORSIA AG CHF0.05*	CHF	157 000	26 598	30 567	153 031	323 508	0.04	
MEDARTIS HLDG AG CHF0.2*	CHF	5 200	2 556	7 756				
ROCHE HLDGS AG CHF1(BR)*	CHF	45 869	11 351	11 938	45 282	11 836 715	1.62	
SKAN GROUP AG CHF0.01 (REGD)*	CHF	14 509	2 124	2 733	13 900	1 123 120	0.15	
SWATCH GROUP CHF2.25(BR)*	CHF	41 701	10 330	11 079	40 952	9 361 627	1.28	
SWISS RE AG CHF0.10*	CHF	432 329	73 260	159 797	345 792	32 698 092	4.49	
TOTAL Switzerland						60 503 219	8.30	
Total Bearer shares						61 142 014	8.39	
Participation certificates								
Switzerland								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 437	279	359	1 357	13 692 130	1.88	
TOTAL Switzerland						13 692 130	1.88	
Total Participation certificates						13 692 130	1.88	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	138 058	40 136	30 942	147 252	36 003 114	4.94	
TOTAL Switzerland						36 003 114	4.94	
Total Other shares						36 003 114	4.94	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	1 175 170	152 124	289 329	1 037 965	38 716 095	5.31	
ALCON AG CHF0.04*	CHF	542 117	151 534	139 543	554 108	36 371 649	4.99	
ALLREAL HOLDING AG CHF1*	CHF	21 165	5 674	5 872	20 967	3 153 437	0.43	
ARYZTA AG CHF0.02 (REGD)*	CHF		1 534 983	1 534 983				
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	48 156	10 925	11 305	47 776	3 105 440	0.43	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	65 230	15 746	16 173	64 803	8 541 035	1.17	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	5 112	1 270	1 331	5 051	7 167 369	0.98	
BASILEA PHARMACEUT CHF1(REGD)*	CHF	18 774	1 986	3 360	17 400	614 220	0.08	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	3 000	514	589	2 925	742 950	0.10	
BQE CANT VAUDOISE CHF1*	CHF	42 980	10 035	10 411	42 604	4 622 534	0.63	
BURCKHARDT COMPRES CHF2.5*	CHF	4 296	1 023	1 036	4 283	2 171 481	0.30	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	41 827	11 343	10 244	42 926	2 815 946	0.39	
CLARIANT CHF4.00(REGD)*	CHF	306 931	81 208	82 221	305 918	3 799 502	0.52	
COLTENE HOLDING AG CHF5(REGD)*	CHF	3 885		716	3 169	226 900	0.03	
DOCMORRIS AG CHF30.00*	CHF	16 502	3 371	3 118	16 755	1 235 681	0.17	
EMMI AG CHF10 (REGD)*	CHF		3 268	156	3 112	2 835 032	0.39	
GEBERIT CHF0.10(REGD)*	CHF	48 944	11 602	13 013	47 533	25 620 287	3.51	
GIVAUDAN AG CHF10*	CHF	13 009	2 386	4 670	10 725	37 365 900	5.13	
IMPLENIA AG CHF1.02 (REGD)*	CHF	18 369	4 222	3 500	19 091	582 276	0.08	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	306 722	65 451	78 744	293 429	13 835 177	1.90	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	78 008	19 428	20 428	77 008	22 316 918	3.06	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	155	31	33	153	15 606 000	2.14	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	235 122	56 452	58 585	232 989	18 583 203	2.55	
LONZA GROUP AG CHF1(REGD)*	CHF	68 911	720	69 631				
MEDACTA GROUP SA CHF0.10*	CHF	9 600	2 187	1 894	9 893	1 242 561	0.17	
MEDMIX AG CHF0.01*	CHF	33 500	8 265	6 699	35 066	666 254	0.09	
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	245	74	38	281	428 525	0.06	
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	63 763	9 765	11 872	61 656	845 920	0.12	

Security	30.06.2023			31.12.2023		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal				
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	10 448	1 752	1 966	10 234	2 671 074	0.37	
NESTLE SA CHF0.10(REGD)*	CHF	348 802	81 665	76 050	354 417	34 559 202	4.74	
NOVARTIS AG CHF0.49 (REGD)*	CHF	439 357	83 769	109 787	413 339	35 080 081	4.81	
ORIOR AG CHF4.00*	CHF	9 216	1 398	1 767	8 847	637 869	0.09	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	65 625	15 881	16 558	64 948	7 637 885	1.05	
SANDOZ GROUP AG CHF0.05*	CHF		654 533	74 366	580 167	15 699 319	2.15	
SFS GROUP AG CHF0.1*	CHF	24 883	5 449	5 607	24 725	2 576 345	0.35	
SGS SA CHF0.04*	CHF	215 541	55 197	57 218	213 520	15 488 741	2.12	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF		5 745	45	5 700	4 899 150	0.67	
SIG COMBIBLOC GROU CHF0.1*	CHF	437 764	108 650	112 223	434 191	8 401 596	1.15	
SIKA AG CHF0.01 (REG)*	CHF	154 756	26 749	33 405	148 100	40 534 970	5.56	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	74 709	18 634	21 250	72 093	19 782 319	2.71	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	160 332	40 301	42 433	158 200	21 451 920	2.94	
SWATCH GROUP CHF0.45(REGD)*	CHF	73 815	16 115	15 851	74 079	3 263 180	0.45	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	44 219	9 055	11 427	41 847	24 438 648	3.35	
SWISSCOM AG CHF1(REGD)*	CHF	37 239	9 312	9 847	36 704	18 572 224	2.55	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	16 340	4 336	4 498	16 178	3 310 019	0.45	
TECAN GROUP AG CHF0.10(REGD)*	CHF	18 234	4 601	4 724	18 111	6 219 317	0.85	
TEMENOS AG CHF5 (REGD)*	CHF	91 253	22 754	23 169	90 838	7 105 348	0.97	
UBS GROUP CHF0.10 (REGD)*	CHF	2 180 733	244 808	928 385	1 497 156	39 075 772	5.36	
V-ZUG HOLDING LTD*	CHF	2 995		517	2 478	160 574	0.02	
VAT GROUP AG CHF0.10*	CHF	38 607	9 622	9 990	38 239	16 117 739	2.21	
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	6 725	312	1 236	5 801	1 757 703	0.24	
ZURICH INSURANCE GRP CHF0.10*	CHF	93 040	12 191	25 137	80 094	35 209 322	4.84	
TOTAL Switzerland						617 862 608	84.78	
Total Registered shares						617 862 608	84.78	
Total Securities traded on an exchange						728 699 866	99.98	
Total securities and similar instruments						728 699 866	99.98	
(thereof in lending							0.00)	
Bank deposits at sight						105 683	0.01	
Other assets						101 469	0.01	
Total fund assets						728 907 018	100.00	
Other liabilities						-171 380		
Net fund assets						728 735 638		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	728 699 866	99.98
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	728 699 866	99.98

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

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

³ Divergences in the totals may be attributed to rounding differences

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

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

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%

Exchange rate

EUR 1 = CHF 0.93

UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

Category Other Funds for Traditional Investments

Most important figures

	ISIN	31.12.2023	30.6.2023
Net fund assets in CHF		11 864 284.80	6 666 686.07
Class (CHF) A-dis	CH1244681594		1
Net asset value per unit in CHF		13.0732	13.3334
Number of units outstanding		907 524.0000	500 000.0000

¹ Initial subscription: 31.3.2023

Structure of the securities portfolio

The 10 largest positions in % of total assets

Novartis AG	14.28
Nestlé SA	14.08
Zurich Insurance Group AG	12.63
Kuehne & Nagel International AG	12.60
Roche Holding AG	8.76
Galenica AG	6.77
Swiss Re AG	6.66
Adecco Group AG	4.38
Givaudan AG	4.20
Logitech International	2.64
Others	12.97
TOTAL	99.97

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	29.81
Insurance	19.29
Food & soft drinks	14.35
Traffic & transportation	12.60
Miscellaneous services	5.33
Financial & investment companies	4.52
Chemicals	4.20
Computer hardware & network equipment providers	2.64
Telecommunications	2.01
Internet, software & IT services	1.96
Others	3.26
TOTAL	99.97

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

Statement of assets

	31.12.2023	30.6.2023
Market values	CHF	CHF
Bank deposits		
– at sight	1 231.28	0.00
Securities		
– Shares and other equity instruments	11 863 137.27	6 664 155.48
Other assets	2 088.73	57 244.08
TOTAL fund assets	11 866 457.28	6 721 399.56
Loans	0.00	-53 329.75
Other liabilities	-2 172.48	-1 383.74
Net fund assets	11 864 284.80	6 666 686.07

Statement of income

	1.7.2023-31.12.2023	31.3.2023-30.6.2023
Income	CHF	CHF
Income from bank assets	12.55	0.00
Negative interest	-7.50	0.00
Income from securities		
– from shares and other equity instruments	5 749.52	163 181.18
Purchase of current net income on issue of units	3 875.50	0.00
TOTAL income	9 630.07	163 181.18
Expenses		
Interest payable	-1 490.49	-216.85
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-8 217.07	-3 348.83
TOTAL expenses	-9 707.56	-3 565.68
Net income	-77.49	159 615.50
Realized capital gains and losses	37 553.83	-15 748.31 ¹
Realized result	37 476.34	143 867.19
Unrealized capital gains and losses	123 203.06	-19 431.12
TOTAL result	160 679.40	124 436.07

¹ This amount includes also realized capital gains on CCP payments.

Changes in net fund assets

	1.7.2023-31.12.2023	31.3.2023-30.6.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	6 666 686.07	0.00
Ord. annual distribution	-170 000.00	0.00
Balance of unit movements	5 206 919.33	6 542 250.00
Total result	160 679.40	124 436.07
Net fund assets at the end of the reporting period	11 864 284.80	6 666 686.07

Development of the outstanding units

	1.7.2023-31.12.2023	31.3.2023-30.6.2023
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	500 000.0000	0.0000
Units issued	407 524.0000	500 000.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	907 524.0000	500 000.0000
Difference between units issued and units redeemed	407 524.0000	500 000.0000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2023 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending/ Quantity/ Nominal
Bearer shares								
Switzerland								
GALENICA AG CHF0.1*	CHF	2 536	8 626	122	11 040	803 160	6.77	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF		2 117		2 117	160 892	1.36	
LEONTEQ AG CHF1 (REGD)*	CHF		2 325		2 325	79 864	0.67	
SWISS RE AG CHF0.10*	CHF		8 400	40	8 360	790 522	6.66	
TOTAL Switzerland						1 834 437	15.46	
Total Bearer shares						1 834 437	15.46	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	2 413	1 935	96	4 252	1 039 614	8.76	
TOTAL Switzerland						1 039 614	8.76	
Total Other shares						1 039 614	8.76	
Registered shares								
Switzerland								
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	1 302	11 397	108	12 591	519 631	4.38	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	25	16	38	3	4 257	0.04	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	206	130	224	112	28 448	0.24	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	1 245	1 371	20	2 596	170 298	1.44	
COLTENE HOLDING AG CHF5 (REGD)*	CHF		192		192	13 747	0.12	
GIVAUDAN AG CHF10*	CHF	93	74	24	143	498 212	4.20	
HOLCIM LTD CHF2 (REGD)*	CHF	1 767	1 566	56	3 277	216 348	1.82	
KUEHNE&NAGEL INTL CHF1 (REGD)(POST-SUBD)*	CHF	2 580	2 676	96	5 160	1 495 368	12.60	
LOGITECH INTL CHF0.25 (REGD) (POST-SUBD)*	CHF	5 768	4 121	5 956	3 933	313 696	2.64	
MOBILEZONE HOLDING CHF0.01 (REG)*	CHF	4 308	2 899	5 855	1 352	18 549	0.16	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	959	628	1 587				
NESTLE SA CHF0.10 (REGD)*	CHF	9 013	8 445	328	17 130	1 670 346	14.08	
NOVARTIS AG CHF0.49 (REGD)*	CHF	11 337	9 104	474	19 967	1 694 599	14.28	
OC OERLIKON CORP CHF1.00 (REGD)*	CHF	24 651	16 274	40 925				
ORIOR AG CHF4.00*	CHF	854	691	17	1 528	110 169	0.93	
SANDOZ GROUP AG CHF0.05*	CHF		3 703	3 703				
SGS SA CHF0.04*	CHF	3 205	2 220	3 874	1 551	112 510	0.95	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	321	258	20	559	153 390	1.29	
SWISSCOM AG CHF1 (REGD)*	CHF	561	408	498	471	238 326	2.01	
TEMENOS AG CHF5 (REGD)*	CHF	1 687	1 339	58	2 968	232 157	1.96	
V-ZUG HOLDING LTD*	CHF	247	153	400				
ZURICH INSURANCE GRP CHF0.10*	CHF	2 281	1 786	657	3 410	1 499 036	12.63	
TOTAL Switzerland						8 989 086	75.75	
Total Registered shares						8 989 086	75.75	
Total Securities traded on an exchange						11 863 137	99.97	
Total securities and similar instruments						11 863 137	99.97	
(thereof in lending)							0.00	
Bank deposits at sight						1 231	0.01	
Other assets						2 089	0.02	
Total fund assets						11 866 457	100.00	
Other liabilities						-2 172		
Net fund assets						11 864 285		

Valuation categories	Market value as of 31.12.2023	in % of the total fund assets ³
Investments valued at prices paid on the main market	11 863 137	99.97
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	11 863 137	99.97

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

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Art. 34 CISO-FINMA

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Remuneration of the Fund Management

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Total Expense Ratio (TER)

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TER annualized:
Class (CHF) A-dis 0.21%

Appendix to Supplementary information

Remuneration of the Fund Management

Sub-fund	Class	Actual Commission in % p.a.	Maximum Commission in % p.a.
UBS ETF (CH)			
– SXI Real Estate [®]	(CHF) A-dis	0.25%	0.45%
– SXI Real Estate [®] 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 [®] Corporate ESG	(CHF) A-dis	0.15%	0.50%
– SBI [®] AAA-BBB ESG	(CHF) A-dis	0.15%	0.50%
– SMIM [®]	(CHF) A-dis	0.25%	0.60%
– SPI [®] ESG	(CHF) A-acc	0.15%	0.15%
– SPI [®] Mid	(CHF) A-dis	0.25%	0.80%

Sub-fund	Class	Actual Commission in % p.a.	Maximum Commission in % p.a.
– SPI [®]	(CHF) A-dis	0.15%	0.80%
– SMI [®]	(CHF) A-dis	0.20%	0.60%
– SLI [®]	(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%	0.60%
– 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%
POLYMEN FDIMMO	1.20%
PROCIMMO REAL ESTATE SICAV	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%
SUSTAINABLE REAL ESTATE INVESTMENTS SICAV	1.00%
ZIF IMMOBILIEN DIREKT SCHWEIZ	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 section 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 31 December 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: 31.12.2023	UBS ETF (CH) – Gold (EUR) hedged	UBS ETF (CH) – Gold (CHF) hedged	UBS ETF (CH) – MSCI Switzerland hedged to EUR	UBS ETF (CH) – MSCI Switzerland hedged to USD
Currency:	EUR	CHF	EUR	USD
Counterparty and market value of OTC derivatives				
UBS AG	4 997 712.29	33 313 509.98	-1 142 821.03	-8 027 902.55
By asset type and received collateral:				
– Bonds	-	-	-	-
– Equities	-	-	-	-
– Cash	-	-	-	-
– Target funds	-	-	-	-
– Money market instruments	-	-	-	-
Total received collateral	-	-	-	-

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 2023 -
31 December 2023

UBS ETF (CH) – SXI Real Estate® – UBS ETF (CH) – SXI Real Estate® Funds – UBS ETF (CH) – SBI® Corporate ESG¹⁾ – UBS ETF (CH) – SBI® AAA-BBB ESG¹⁾ – UBS ETF (CH) – SMIM®

Counterparty Exposure from Securities Lending as of 31 December 2023

UBS AG					
– Market value of securities lent	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	34 009 781.59 CHF
– Collateral	1 003 589.55 CHF	3 192.80 CHF	0.00 CHF	0.00 CHF	37 330 122.80 CHF

Collateral Breakdown

(Weight in %)

as of 31 December 2023

by Asset Type:

– Bonds	43.31	51.33	0.00	0.00	39.56
– Equities	37.35	48.67	0.00	0.00	36.47
– Money market instruments	19.34	0.00	0.00	0.00	23.97

by Country:

– Australia	0.00	10.38	0.00	0.00	0.18
– Belgium	0.00	0.00	0.00	0.00	0.00
– China	0.00	10.50	0.00	0.00	0.00
– Denmark	0.00	0.00	0.00	0.00	0.00
– Germany	3.99	16.14	0.00	0.00	5.00
– Finland	0.00	0.00	0.00	0.00	0.00
– France	0.00	12.96	0.00	0.00	0.02
– United Kingdom	4.13	0.00	0.00	0.00	1.37
– Hong Kong	0.00	3.55	0.00	0.00	0.00
– Japan	19.34	10.74	0.00	0.00	23.97
– Canada	12.56	10.50	0.00	0.00	8.72
– Luxembourg	0.00	0.00	0.00	0.00	0.00
– New Zealand	4.21	0.00	0.00	0.00	0.04
– Netherlands	0.00	5.29	0.00	0.00	6.06
– Norway	0.00	0.00	0.00	0.00	3.70
– Austria	0.00	0.00	0.00	0.00	0.70
– Sweden	0.00	0.00	0.00	0.00	2.60
– Switzerland	0.00	6.89	0.00	0.00	3.64
– Singapore	4.17	0.00	0.00	0.00	3.24
– Supranationals	0.00	3.21	0.00	0.00	3.32
– United States	51.60	9.84	0.00	0.00	37.44

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)	220 879 418.41 CHF	883 267 431.47 CHF	122 059 461.51 CHF	75 489 904.05 CHF	1 149 051 079.70 CHF
Average Securities Lent (2)	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	64 990 174.14 CHF
Average Securities Lending Ratio (2)/(1)	0.00%	0.00%	0.00%	0.00%	5.66%
Average Collateral Received (3)	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Average Securities Lending Collateral Ratio (3)/(2)	0.00%	0.00%	0.00%	0.00%	0.00%
Securities Lending revenues	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	163 654.11 CHF
Securities Lending operational Costs	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	65 462.00 CHF
Securities Lending Fund Revenues	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	98 192.11 CHF

¹⁾ 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 2023 - 31 December 2023	UBS ETF (CH) – SPI® Mid	UBS ETF (CH) – SPI®	UBS ETF (CH) – SMI®	UBS ETF (CH) – SLI®	UBS ETF (CH) – MSCI Switzerland
Counterparty Exposure from Securities Lending as of 31 December 2023					
UBS AG					
– Market value of securities lent	8 756 831.96 CHF	8 731 555.52 CHF	183 153.60 CHF	4 757 067.00 CHF	11 214 993.20 CHF
– Collateral	9 402 009.88 CHF	10 050 153.13 CHF	293 034.88 CHF	5 200 380.92 CHF	12 506 877.15 CHF
Collateral Breakdown (Weight in %) as of 31 December 2023					
by Asset Type:					
– Bonds	35.54	42.74	34.25	36.75	39.66
– Equities	40.07	34.55	49.56	39.42	36.95
– Money market instruments	24.39	22.71	16.19	23.83	23.39
by Country:					
– Australia	9.08	0.00	6.57	8.49	0.71
– Belgium	0.00	0.00	0.00	0.00	0.00
– China	1.24	0.00	14.16	0.00	0.00
– Denmark	0.00	4.71	13.91	0.00	4.84
– Germany	0.06	10.04	10.63	0.00	9.82
– Finland	4.79	0.00	0.00	0.00	0.00
– France	0.00	0.00	0.18	1.80	0.00
– United Kingdom	0.00	4.69	0.00	0.00	4.84
– Hong Kong	3.10	0.00	0.00	0.00	0.00
– Japan	24.39	22.71	26.81	23.83	23.39
– Canada	7.03	4.94	0.00	8.35	6.44
– Luxembourg	0.00	0.00	0.00	0.00	0.00
– New Zealand	0.00	0.00	5.17	0.00	0.00
– Netherlands	6.38	4.94	0.09	10.13	5.09
– Norway	5.08	0.00	0.00	4.96	0.00
– Austria	0.00	0.00	0.00	0.00	0.00
– Sweden	2.81	0.00	0.00	4.96	0.00
– Switzerland	1.77	4.70	3.74	3.85	4.33
– Singapore	1.85	0.00	0.00	0.00	0.00
– Supranationals	0.00	4.63	0.25	0.00	4.77
– United States	32.42	38.64	18.49	33.63	35.77
by Credit Rating:					
– 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
Securities Lending					
Assets and Revenues / Ratios					
Average Invested Assets (1)	343 585 074.26 CHF	1 051 338 450.68 CHF	2 118 151 796.12 CHF	846 614 197.80 CHF	577 603 937.11 CHF
Average Securities Lent (2)	28 912 891.86 CHF	14 699 326.88 CHF	23 507 059.01 CHF	13 262 469.62 CHF	7 075 032.81 CHF
Average Securities Lending Ratio (2)/(1)	8.42%	1.40%	1.11%	1.57%	1.22%
Average Collateral Received (3)	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Average Securities Lending Collateral Ratio (3)/(2)	0.00%	0.00%	0.00%	0.00%	0.00%
Securities Lending revenues	79 962.17 CHF	58 712.24 CHF	21 921.43 CHF	20 094.69 CHF	6 946.77 CHF
Securities Lending operational Costs	31 985.00 CHF	23 485.00 CHF	8 769.00 CHF	8 038.00 CHF	2 779.00 CHF
Securities Lending Fund Revenues	47 977.17 CHF	35 227.24 CHF	13 152.43 CHF	12 056.69 CHF	4 167.77 CHF

Reporting Period: 1 July 2023 - 31 December 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
Counterparty Exposure from Securities Lending as of 31 December 2023			
UBS AG			
– Market value of securities lent	826 009.38 EUR	3 369 782.21 USD	0.00 CHF
– Collateral	1 026 362.29 EUR	4 071 482.26 USD	0.00 CHF
Collateral Breakdown (Weight in %) as of 31 December 2023			
by Asset Type:			
– Bonds	67.71	43.58	0.00
– Equities	32.29	34.30	0.00
– Money market instruments	0.00	22.12	0.00
by Country:			
– Australia	22.72	7.96	0.00
– Belgium	14.97	0.00	0.00
– China	0.00	0.51	0.00
– Denmark	0.00	0.00	0.00
– Germany	8.81	0.08	0.00
– Finland	0.00	0.00	0.00
– France	0.00	0.02	0.00
– United Kingdom	0.00	0.00	0.00
– Hong Kong	0.00	0.00	0.00
– Japan	0.00	22.12	0.00
– Canada	4.82	4.92	0.00
– Luxembourg	4.27	0.00	0.00
– New Zealand	0.00	4.52	0.00
– Netherlands	4.62	9.41	0.00
– Norway	0.00	4.60	0.00
– Austria	9.05	0.00	0.00
– Sweden	0.00	0.00	0.00
– Switzerland	0.00	6.27	0.00
– Singapore	0.00	0.00	0.00
– Suprationals	26.09	0.00	0.00
– United States	4.65	39.59	0.00
by Credit Rating:			
– 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
Securities Lending			
Assets and Revenues / Ratios			
Average Invested Assets (1)	62 267 068.71 EUR	180 227 176.23 USD	8 064 583.42 CHF
Average Securities Lent (2)	447 784.76 EUR	1 619 529.45 USD	0.00 CHF
Average Securities Lending Ratio (2)/(1)	0.72%	0.90%	0.00%
Average Collateral Received (3)	0.00 EUR	0.00 USD	0.00 CHF
Average Securities Lending Collateral Ratio (3)/(2)	0.00%	0.00%	0.00%
Securities Lending revenues	459.45 EUR	1 632.56 USD	0.00 CHF
Securities Lending operational Costs	184.00 EUR	653.00 USD	0.00 CHF
Securities Lending Fund Revenues	275.45 EUR	979.56 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.

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