

# Semi-Annual Report 2022/2023

**Investment Fund under Luxembourg Law**

**R.C.S. Luxembourg N° K 308**

**Unaudited semi-annual report as of 30 April 2023**

UBS (Lux) Money Market Fund  
UBS (Lux) Money Market Fund – AUD Sustainable  
UBS (Lux) Money Market Fund – CHF Sustainable  
UBS (Lux) Money Market Fund – EUR Sustainable  
UBS (Lux) Money Market Fund – GBP Sustainable  
UBS (Lux) Money Market Fund – USD Sustainable





# Unaudited semi-annual report as of 30 April 2023

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## **Sales restrictions**

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

## **Internet address**

[www.ubs.com/funds](http://www.ubs.com/funds)

# Management and Administration

## Management Company

UBS Fund Management (Luxembourg) S.A.  
33A, avenue John F. Kennedy  
L-1855 Luxembourg  
R.C.S. Luxembourg N° B 154 210

## Board of Directors

*Michael Kehl*, Chairman  
Head of Products  
UBS Asset Management Switzerland AG  
Zurich, Switzerland

*Ann-Charlotte Lawyer*, Member  
Independent Director  
Luxembourg, Luxembourg

*Eugène Del Cioppo*, Member  
(since 2 September 2022)  
CEO  
UBS Fund Management (Switzerland) AG  
Basel, Switzerland

*Francesca Prym*, Member  
CEO  
UBS Fund Management (Luxembourg) S.A.  
Luxembourg, Luxembourg

*Miriam Uebel*, Member  
Institutional Client Coverage  
UBS Asset Management (Deutschland) GmbH  
Frankfurt am Main, Germany

## Portfolio Manager

UBS Asset Management Switzerland AG, Zurich

## Depositary and Main Paying Agent

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

## Sales agency

UBS Asset Management Switzerland AG, Zurich

## Administrative Agent

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

## Auditor of the Fund

PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg

## Auditor of the Management Company

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

## Sale in Switzerland

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

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

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

## Sale in Austria, in Chile, in Cyprus, in Denmark, in Finland, in France, in Germany, in Greece, in Iceland, in Italy, in Japan, in Liechtenstein, in the Netherlands, in Norway, in Portugal, in Singapore\*, in Spain, in Sweden, in Taiwan and in the United Kingdom

\* Restricted foreign scheme

Units of this Fund may be sold in these countries.

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

# Features of the Fund

UBS (Lux) Money Market Fund (hereinafter called the “Fund”) offers investors a range of different subfunds (“umbrella structure”) which invest in accordance with the investment policy described in the sales prospectus. The sales prospectus contains specific details on each subfund and will be updated each time a new subfund is issued.

UBS (Lux) Money Market Fund is subject to Part I of the amended Law of 2010 as an open-ended investment fund without legally independent status in the form of a collective investment fund (fonds commun de placement, FCP). It was originally established under the name UBS (Lux) Money Market Invest in compliance with the Management Regulations approved by the Board of Directors of UBS Money Market Fund Management Company S.A. (formerly UBS Money Market Invest Management Company S.A.) on 20 October 1988.

The activities of UBS Money Market Fund Management Company S.A. in its function as Management Company of UBS (Lux) Money Market Fund ended on 14 September 2010. On 15 September 2010, UBS Fund Management (Luxembourg) S.A. assumed the function of Management Company.

The Management Regulations were initially published by way of a notice of deposit on 19 November 1988 and most recently in the “Recueil Electronique des Sociétés et Associations” (“RESA”) in June 2022. The Fund’s Management Regulations may be amended, subject to compliance with applicable law. Any amendments thereto shall be notified by way of a notice of deposit in RESA, as well as by any other means described below in the section entitled “Regular reports and publications”. The new Management Regulations shall enter into force on the date of their signature by the Management Company and the Depository. The consolidated version may be consulted at the Trade and Companies Register (Registre de Commerce et des Sociétés).

The Fund has no legal personality as an investment fund. The entire assets of each subfund are the undivided property of all investors who have equal rights in proportion to the number of units which they hold. These assets are separate from the assets of the Management Company. The Fund’s assets are managed by the Management Company as separate trust assets in the interest and for the account of the unitholders.

The Management Regulations give the Management Company the authority to establish different subfunds for the Fund as well as different unit classes with specific characteristics within these subfunds. The sales prospectus will be updated each time a new subfund or an additional unit class is issued.

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

As at 30 April 2023, the following subfunds are active:

<b>UBS (Lux) Money Market Fund</b>	<b>Currency</b>
– AUD Sustainable	AUD
– CHF Sustainable	CHF
– EUR Sustainable	EUR
– GBP Sustainable	GBP
– USD Sustainable	USD

Various unit classes can be offered for the subfunds. Information on which unit classes are available for which subfund can be obtained from the Administrative Agent or at [www.ubs.com/funds](http://www.ubs.com/funds).

Units are issued as registered units only.

## “P”

Units in classes with “P” in their name are available to all investors. Their smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 1,000, BRL 4,000, CAD 1,000, CHF 1,000, CZK 20,000, DKK 7,000, EUR 500, GBP 500, HKD 10,000, JPY 100,000, NOK 9,000, NZD 1,000, PLN 5,000, RUB 35,000, SEK 7,000, SGD 1,000, USD 1,000 or ZAR 10,000.

## “K-1”

Units in classes with “K-1” in their name are available to all investors. Their smallest tradable unit is 0.001. The minimum investment amount is equivalent to the initial issue price of the unit class and is applicable on the level of the clients of financial intermediaries. This minimum investment amount must be met or exceeded with every subscription order that is placed. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 5 million, BRL 20 million, CAD 5 million, CHF 5 million, CZK 100 million, DKK 35 million, EUR 3 million, GBP 2.5 million, HKD 40 million, JPY 500 million, NOK 45 million, NZD 5 million, PLN 25 million, RUB 175 million, SEK 35 million, SGD 5 million, USD 5 million or ZAR 40 million.

## **“K-B”**

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

## **“K-X”**

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

## **“F”**

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

## **“Q”**

Units in classes with “Q” in their name are exclusively reserved for financial intermediaries that: (i) invest for their own account, and/or (ii) receive no distribution fees in accordance with regulatory requirements, and/

or (iii) can only offer their clients retrocession-free classes where these are available in the investment fund in question, in accordance with written agreements or agreements on fund savings plans concluded with them. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the subfund. The Management Company is not liable for any tax consequences that may result from a forcible redemption or exchange. The smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100, NZD 100 or ZAR 1,000.

## **“QL”**

Units in classes with “QL” in their name are exclusively reserved for selected financial intermediaries that: (i) have received approval from the Management Company prior to first subscription, and (ii) receive no distribution fees in accordance with regulatory requirements and/or can only offer their clients classes with no retrocessions, where these are available in the investment fund in question, in accordance with written agreements concluded with their clients. The Management Company will require a minimum investment of CHF 200 million (or the equivalent in another currency). The Management Company may waive the minimum investment temporarily or permanently. Investments that no longer meet the above conditions may be forcibly redeemed at the prevailing net asset value or exchanged for another class of the sub-fund. The Management Company is not liable for any tax consequences that may result from a forcible redemption or exchange. The smallest tradable unit of these units is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 100, BRL 400, CAD 100, CHF 100, CZK 2,000, DKK 700, EUR 100, GBP 100, HKD 1,000, JPY 10,000, NOK 900, NZD 100, PLN 500, RMB 1,000, RUB 3,500, SEK 700, SGD 100, USD 100 or ZAR 1,000.

## **“INSTITUTIONAL”**

For units in classes with “INSTITUTIONAL” in their name, the smallest tradeable unit is 0.001. The maximum flat fee for this class does not include distribution costs. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 1,000, BRL 4,000, CAD 1,000, CHF 1,000, CZK 20,000, DKK 7,000, EUR 500, GBP 500, HKD 10,000, JPY 100,000, NOK 9,000, NZD 1,000, PLN 5,000, RUB 35,000, SEK 7,000, SGD 1,000, USD 1,000 or ZAR 10,000.

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

Upon subscription

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

#### **“PREFERRED”**

For units in classes with “PREFERRED” in their name, the smallest tradeable unit is 0.001. The maximum flat fee for this class does not include distribution costs. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 1,000, BRL 4,000, CAD 1,000, CHF 1,000, CZK 20,000, DKK 7,000, EUR 500, GBP 500, HKD 10,000, JPY 100,000, NOK 9,000, NZD 1,000, PLN 5,000, RUB 35,000, SEK 7,000, SGD 1,000, USD 1,000 or ZAR 10,000. The minimum subscription amount for these units is CHF 10 million (or foreign currency equivalent).

Upon subscription

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

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

#### **“PREMIER”**

For units in classes with “PREMIER” in their name, the smallest tradeable unit is 0.001. The maximum flat fee for this class does not include distribution costs. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 1,000, BRL 4,000, CAD 1,000, CHF 1,000, CZK 20,000, DKK 7,000, EUR 500, GBP 500, HKD 10,000, JPY 100,000, NOK 9,000, NZD 1,000, PLN 5,000, RUB 35,000, SEK 7,000, SGD 1,000, USD 1,000 or ZAR 10,000. The minimum subscription amount for these units is CHF 30 million (or foreign currency equivalent).

Upon subscription

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

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

#### **“I-B”**

Units in classes with “I-B” in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the Law of 2010 who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this umbrella fund. A fee covering the costs for fund administration (comprising the costs of the Management Company, the administrative agent and the Depositary) is charged directly to the subfund. The costs for asset management and distribution are charged to investors under the aforementioned agreements. The smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 1,000, BRL 4,000, CAD 1,000, CHF 1,000, CZK 20,000, DKK 7,000, EUR 500, GBP 500, HKD 10,000, JPY 100,000, NOK 9,000, NZD 1,000, PLN 5,000, RUB 35,000, SEK 7,000, SGD 1,000, USD 1,000 or ZAR 10,000.

#### **“I-X”**

Units in classes with “I-X” in their name are exclusively reserved for institutional investors within the meaning of Article 174(2)(c) of the Law of 2010 who have signed a written agreement with UBS Asset Management Switzerland AG or one of its authorised contractual partners on investing in one or more subfunds of this umbrella fund. The costs for asset management, fund administration (comprising the costs incurred by the Management Company, administrative agent and the Depositary) and distribution are charged to investors under the aforementioned agreements. The smallest tradable unit is 0.001. Unless the Management Company decides otherwise, the initial issue price of these units amounts to AUD 1,000, BRL 4,000, CAD 1,000, CHF 1,000, CZK 20,000, DKK 7,000, EUR 500, GBP 500, HKD 10,000, JPY 100,000, NOK 9,000, NZD 1,000, PLN 5,000, RUB 35,000, SEK 7,000, SGD 1,000, USD 1,000 or ZAR 10,000.

## **“U-X”**

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

Additional characteristics:

## **Currencies**

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

## **“hedged”**

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

Changes in the market value of the portfolio, as well as subscriptions and redemptions of unit classes in foreign currencies, can result in the hedging temporarily surpassing the aforementioned range. The Management Company and the Portfolio Manager will take all necessary steps to bring the hedging back within the aforementioned limits. The hedging described has no effect on possible currency risks resulting from investments denominated in a currency other than the subfund’s currency of account.

## **“BRL hedged”**

The Brazilian real (ISO 4217 currency code: BRL) may be subject to exchange control regulations and repatriation limits set by the Brazilian government. Prior to investing

in BRL classes, investors should also bear in mind that the availability and tradability of BRL classes, and the conditions under which they may be available or traded, depend to a large extent on the political and regulatory developments in Brazil. The risk of fluctuations is hedged as described above under “hedged”. Potential investors should be aware of the risks of reinvestment, which could arise if the BRL class has to be liquidated early due to political and/or regulatory circumstances. This does not apply to the risk associated with reinvestment due to liquidation of a unit class and/or the subfund in accordance with the section “Liquidation and merger of the Fund and its subfunds or unit classes”.

## **“acc”**

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

## **“dist”**

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

## **“qdist”**

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

## **“mdist”**

Units in classes with “-mdist” in their name may make monthly distributions, gross of fees and expenses. Distributions may also be made out of capital. Distributions out of capital result in the reduction of an investor’s original capital invested in the subfund. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per unit of the subfund. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund units. Some investors may therefore prefer to subscribe to accumulating (-acc) rather than distributing (-dist, -mdist) unit



classes. Investors may be taxed at a later point in time on income and capital arising on accumulating (-acc) unit classes compared with distributing (-dist) unit classes. Investors should consult qualified experts for tax advice regarding their individual situation.

### **“UKdist”**

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

### **“seeding”**

Units with “seeding” in their name are only offered during a limited time period. Further subscriptions are prohibited after the end of this period, unless otherwise decided by the Management Company. However, units can still be redeemed in accordance with the conditions for unit redemptions. Unless otherwise decided by the Management Company, the smallest tradeable unit, the initial issue price and the minimum subscription amount shall correspond to the characteristics of the unit classes listed above.

The Fund is subject to no restrictions with regard to the size of its net assets, the number of units, number of subfunds and unit classes and duration of the Fund and its subfunds.

The Fund forms a legal entity. With respect to the unitholders, each subfund is regarded as being separate from the others. The assets of a subfund can only be used to offset the liabilities which the subfund concerned has assumed.

The acquisition of Fund units implies acceptance of the Management Regulations by the unitholder.

The Management Regulations do not provide for a general meeting of the unitholders.

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

Information on whether a subfund of the Fund is listed on the Luxembourg Stock Exchange can be obtained from the Administrative Agent or the Luxembourg Stock Exchange website ([www.bourse.lu](http://www.bourse.lu)).

The issue and redemption of units of the Fund are subject to the regulations prevailing in the country concerned.

Only the information contained in the Sales Prospectus and in one of the documents referred to in the Sales Prospectus shall be deemed valid.

The annual and semi-annual reports are available free of charge to unitholders at the registered office of the Management Company and the Depository.

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

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

# UBS (Lux) Money Market Fund

## Combined Statement of Net Assets

	<b>USD</b>
	<b>30.4.2023</b>
<b>Assets</b>	
Investments in securities, cost	5 780 992 977.91
Investments in securities, unrealized appreciation (depreciation)	33 771 772.53
Total investments in securities (Note 1)	5 814 764 750.44
Cash at banks, deposits on demand and deposit accounts (Note 1)	42 604 759.69
Time deposits and fiduciary deposits (Note 1)	712 506 669.96
Receivable on subscriptions	92 899 677.36
Interest receivable on securities	2 726 721.71
Interest receivable on liquid assets	383 606.74
Prepaid expenses	918 059.64
Unrealized gain on forward foreign exchange contracts (Note 1)	205 438.29
<b>Total Assets</b>	<b>6 667 009 683.83</b>
<b>Liabilities</b>	
Payable on securities purchases (Note 1)	-99 632 449.72
Payable on redemptions	-61 287 810.99
Provisions for flat fee (Note 2)	-1 635 688.05
Provisions for taxe d'abonnement (Note 3)	-61 536.35
Provisions for other commissions and fees (Note 2)	-883 997.53
Total provisions	-2 581 221.93
<b>Total Liabilities</b>	<b>-163 501 482.64</b>
<b>Net assets at the end of the period</b>	<b>6 503 508 201.19</b>

## Combined Statement of Operations

USD

	1.11.2022-30.4.2023
<b>Income</b>	
Interest on liquid assets	10 290 584.37
Interest on securities	4 856 766.19
Dividends	2 871 535.44
<b>Total income</b>	<b>18 018 886.00</b>
<b>Expenses</b>	
Flat fee (Note 2)	-6 285 366.24
Taxe d'abonnement (Note 3)	-288 820.65
Other commissions and fees (Note 2)	-204 627.49
Interest on cash and bank overdraft	-77 520.07
<b>Total expenses</b>	<b>-6 856 334.45</b>
<b>Net income (loss) on investments</b>	<b>11 162 551.55</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-1 924 277.16
Realized gain (loss) on yield-evaluated securities and money market instruments	40 655 915.95
Realized gain (loss) on forward foreign exchange contracts	-267 368.11
Realized gain (loss) on foreign exchange	-51 909.86
<b>Total realized gain (loss)</b>	<b>38 412 360.82</b>
<b>Net realized gain (loss) of the period</b>	<b>49 574 912.37</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	1 887 862.59
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	26 415 914.94
Unrealized appreciation (depreciation) on forward foreign exchange contracts	524 665.64
<b>Total changes in unrealized appreciation (depreciation)</b>	<b>28 828 443.17</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>78 403 355.54</b>

## Combined Statement of Changes in Net Assets

USD

	1.11.2022-30.4.2023
Net assets at the beginning of the period	5 036 814 447.70*
Subscriptions	4 182 602 681.33
Redemptions	-2 794 312 283.38
Total net subscriptions (redemptions)	1 388 290 397.95
Net income (loss) on investments	11 162 551.55
Total realized gain (loss)	38 412 360.82
Total changes in unrealized appreciation (depreciation)	28 828 443.17
Net increase (decrease) in net assets as a result of operations	78 403 355.54
<b>Net assets at the end of the period</b>	<b>6 503 508 201.19</b>

\* Calculated using 30 April 2023 exchange rates. Using 31 October 2022 exchange rates, the combined net asset at the beginning of the year was USD 4 804 389 393.16.

# UBS (Lux) Money Market Fund – AUD Sustainable

## Most important figures

Date	ISIN	30.4.2023	31.10.2022	31.10.2021
Net assets in AUD		147 700 795.74	143 258 673.87	145 178 357.07
<b>Class K-1-acc</b>	<b>LU0395200446</b>			
Units outstanding		1.1000	0.8000	0.8000
Net asset value per unit in AUD		6 936 304.36	6 827 552.10	6 800 969.80
<b>Class P-acc</b>	<b>LU0066649970</b>			
Units outstanding		53 443.0470	55 714.9160	56 856.5900
Net asset value per unit in AUD		2 405.89	2 371.21	2 364.65
<b>Class Q-acc</b>	<b>LU0395200792</b>			
Units outstanding		99 331.9810	49 918.2240	46 645.2010
Net asset value per unit in AUD		115.70	113.89	113.45

## Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets		Economic Breakdown as a % of net assets	
Australia	29.77	Banks & credit institutions	46.25
Supranationals	13.33	Supranational organisations	16.68
Canada	8.68	Finance & holding companies	14.24
Norway	6.73	Countries & central governments	4.03
United States	6.38	Public, non-profit institutions	3.08
Japan	5.75	Computer hardware & network equipment providers	3.04
Finland	3.41	<b>Total</b>	<b>87.32</b>
Germany	3.41		
Sweden	3.40		
Singapore	3.38		
The Netherlands	3.08		
<b>Total</b>	<b>87.32</b>		

## Statement of Net Assets

	AUD
	<b>30.4.2023</b>
<b>Assets</b>	
Investments in securities, cost	129 068 483.85
Investments in securities, unrealized appreciation (depreciation)	-96 090.35
Total investments in securities (Note 1)	128 972 393.50
Cash at banks, deposits on demand and deposit accounts (Note 1)	5 369 091.59
Time deposits and fiduciary deposits (Note 1)	12 000 000.00
Receivable on subscriptions	6 002 441.72
Interest receivable on securities	767 505.12
Interest receivable on liquid assets	12 038.77
Prepaid expenses	78 949.52
<b>Total Assets</b>	<b>153 202 420.22</b>
<b>Liabilities</b>	
Payable on securities purchases (Note 1)	-4 954 795.75
Payable on redemptions	-462 376.41
Provisions for flat fee (Note 2)	-65 382.52
Provisions for tax d'abonnement (Note 3)	-1 505.42
Provisions for other commissions and fees (Note 2)	-17 564.38
Total provisions	-84 452.32
<b>Total Liabilities</b>	<b>-5 501 624.48</b>
<b>Net assets at the end of the period</b>	<b>147 700 795.74</b>

## Statement of Operations

	AUD
	<b>1.11.2022-30.4.2023</b>
<b>Income</b>	
Interest on liquid assets	244 752.15
Interest on securities	1 963 462.64
<b>Total income</b>	<b>2 208 214.79</b>
<b>Expenses</b>	
Flat fee (Note 2)	-338 004.76
Taxe d'abonnement (Note 3)	-7 386.08
Other commissions and fees (Note 2)	-5 647.71
Interest on cash and bank overdraft	-7 120.24
<b>Total expenses</b>	<b>-358 158.79</b>
<b>Net income (loss) on investments</b>	<b>1 850 056.00</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-515 292.72
Realized gain (loss) on yield-evaluated securities and money market instruments	550 420.64
Realized gain (loss) on foreign exchange	4 321.80
<b>Total realized gain (loss)</b>	<b>39 449.72</b>
<b>Net realized gain (loss) of the period</b>	<b>1 889 505.72</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	335 303.14
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	-107 971.83
<b>Total changes in unrealized appreciation (depreciation)</b>	<b>227 331.31</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>2 116 837.03</b>

## Statement of Changes in Net Assets

	AUD
	<b>1.11.2022-30.4.2023</b>
Net assets at the beginning of the period	143 258 673.87
Subscriptions	36 456 800.55
Redemptions	-34 131 515.71
Total net subscriptions (redemptions)	2 325 284.84
Net income (loss) on investments	1 850 056.00
Total realized gain (loss)	39 449.72
Total changes in unrealized appreciation (depreciation)	227 331.31
Net increase (decrease) in net assets as a result of operations	2 116 837.03
<b>Net assets at the end of the period</b>	<b>147 700 795.74</b>

## Development of the outstanding units

	1.11.2022-30.4.2023
<b>Class</b>	<b>K-1-acc</b>
Number of units outstanding at the beginning of the period	0.8000
Number of units issued	0.3000
Number of units redeemed	0.0000
<b>Number of units outstanding at the end of the period</b>	<b>1.1000</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	55 714.9160
Number of units issued	11 132.7550
Number of units redeemed	-13 404.6240
<b>Number of units outstanding at the end of the period</b>	<b>53 443.0470</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	49 918.2240
Number of units issued	67 571.8950
Number of units redeemed	-18 158.1380
<b>Number of units outstanding at the end of the period</b>	<b>99 331.9810</b>

## Statement of Investments in Securities and other Net Assets as of 30 April 2023

Description	Quantity/ Nominal	Valuation in AUD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Transferable securities and money market instruments listed on an official stock exchange</b>			
<b>Notes, fixed rate</b>			
<b>AUD</b>			
AUD INTL BK FOR RECONSTR & DEVT WORLD BANK 2.20000% 19-27.02.24	5 000 000.00	4 936 050.00	3.34
AUD PACCAR FINANCIAL PTY LTD 2.10000% 19-13.06.23	5 000 000.00	4 984 300.00	3.38
<b>Total AUD</b>		<b>9 920 350.00</b>	<b>6.72</b>
<b>Total Notes, fixed rate</b>		<b>9 920 350.00</b>	<b>6.72</b>
<b>Notes, floating rate</b>			
<b>AUD</b>			
AUD COMMONWEALTH BK OF AUSTRALIA 3M BBSW+113BP 19-11.01.24	5 000 000.00	5 024 600.00	3.40
AUD TORONTO-DOMINION BANK-REG-S 3M BBSW+100BP 19-10.07.24	2 800 000.00	2 805 096.00	1.90
<b>Total AUD</b>		<b>7 829 696.00</b>	<b>5.30</b>
<b>Total Notes, floating rate</b>		<b>7 829 696.00</b>	<b>5.30</b>
<b>Medium term notes, fixed rate</b>			
<b>AUD</b>			
AUD APPLE INC-REG-S 3.35000% 16-10.01.24	4 510 000.00	4 488 487.30	3.04
AUD ASIAN DEVELOPMENT BANK 4.50000% 13-05.09.23	4 500 000.00	4 511 295.00	3.05
AUD AUSTRALIA & NEW ZEALAND BANKING-REG-S 3.35000% 18-09.05.23	937 000.00	936 793.86	0.63
AUD AUSTRALIA & NEW ZEALAND BANKING-REG-S 3.10000% 19-08.02.24	1 000 000.00	992 340.00	0.67
AUD DEUTSCHE BAHN FINANCE GMBH-REG-S 5.39500% 14-28.01.24	5 000 000.00	5 034 821.50	3.41
AUD EUROPEAN BK FOR RECONSTRUCTION & DEVP 0.50000% 11-01.09.23	660 000.00	652 139.40	0.44
AUD EUROPEAN INVESTMENT BANK 0.50000% 11-21.06.23	3 500 000.00	3 483 515.00	2.36
AUD EUROPEAN INVESTMENT BANK-REG-S 0.50000% 11-10.08.23	510 000.00	505 195.80	0.34
AUD EUROPEAN INVESTMENT BANK 0.50000% 11-26.10.23	1 120 000.00	1 101 609.60	0.75
AUD INTER-AMERICAN DEVELOPMENT BANK 4.00000% 13-22.05.23	4 432 000.00	4 432 576.16	3.00
AUD INTERNATIONAL FINANCE CORP 4.25000% 13-21.08.23	5 000 000.00	5 007 350.00	3.39
AUD KOMMUNALBANKEN AS 2.70000% 18-05.09.23	5 000 000.00	4 978 050.00	3.37
AUD KOMMUNINVEST I SVERIGE AB 5.00000% 14-19.02.24	3 500 000.00	3 522 435.00	2.39
AUD MUNICIPALITY FINANCE PLC 5.00000% 14-20.03.24	5 000 000.00	5 042 800.00	3.41
AUD SVENSKA HANDELSBANKEN AB 3.25000% 18-27.09.23	1 500 000.00	1 492 635.00	1.01
AUD TOYOTA FINANCE AUSTRALIA LTD-REG-S 2.20000% 19-28.09.23	3 500 000.00	3 472 630.00	2.35
AUD WESTPAC BANKING CORP 3.25000% 18-16.11.23	500 000.00	497 545.00	0.34
<b>Total AUD</b>		<b>50 152 218.62</b>	<b>33.95</b>
<b>Total Medium term notes, fixed rate</b>		<b>50 152 218.62</b>	<b>33.95</b>
<b>Medium term notes, floating rate</b>			
<b>AUD</b>			
AUD AUSTRALIA & NZ BANKING GROUP-REG-S 3M BBSW+103BP 18-06.12.23	3 000 000.00	3 011 040.00	2.04
AUD BANK OF MONTREAL-REG-S 3M BBSW+99BP 18-07.09.23	5 000 000.00	5 008 550.00	3.39
AUD BANK OF NOVA SCOTIA/AUS-REG-S 3M BBSW+98BP 18-07.09.23	5 000 000.00	5 008 050.00	3.39
AUD CANADIAN IMPERIAL BANK OF COMMERCE 3M BBSW+135BP 20-09.06.23	5 000 000.00	5 003 050.00	3.39
AUD DBS BANK LTD/AUSTRALIA 3M BBSW+55BP 22-22.11.23	1 400 000.00	1 400 434.00	0.95
AUD NATIONAL AUSTRALIA BANK LTD-REG-S 3M BBSW+104BP 19-26.02.24	5 000 000.00	5 024 300.00	3.40
AUD WESTPAC BANKING CORP 3M BBSW+95BP 18-16.11.23	4 500 000.00	4 512 780.00	3.05
<b>Total AUD</b>		<b>28 968 204.00</b>	<b>19.61</b>
<b>Total Medium term notes, floating rate</b>		<b>28 968 204.00</b>	<b>19.61</b>
<b>Bonds, fixed rate</b>			
<b>AUD</b>			
AUD BNG BANK NV-REG-S 0.75000% 20-13.11.23	4 624 000.00	4 543 958.56	3.08
AUD WESTERN AUSTRALIAN TREASURY CORP 6.00000% 05-16.10.23	4 500 000.00	4 548 015.00	3.08
<b>Total AUD</b>		<b>9 091 973.56</b>	<b>6.16</b>
<b>Total Bonds, fixed rate</b>		<b>9 091 973.56</b>	<b>6.16</b>
<b>Bonds, floating rate</b>			
<b>AUD</b>			
AUD DBS GROUP HOLDINGS LTD 3M BBSW+67BP 20-17.07.23	3 600 000.00	3 598 632.00	2.44
AUD MIZUHO FINANCIAL GROUP INC 3M BBSW+140BP 18-19.07.23	2 500 000.00	2 500 995.00	1.69
<b>Total AUD</b>		<b>6 099 627.00</b>	<b>4.13</b>
<b>Total Bonds, floating rate</b>		<b>6 099 627.00</b>	<b>4.13</b>
<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>112 062 069.18</b>	<b>75.87</b>
<b>Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market</b>			
<b>Treasury bills, zero coupon</b>			
<b>AUD</b>			
AUD AUSTRALIA TB 0.00000% 03.02.23-07.07.23	6 000 000.00	5 958 660.00	4.03
<b>Total AUD</b>		<b>5 958 660.00</b>	<b>4.03</b>
<b>Total Treasury bills, zero coupon</b>		<b>5 958 660.00</b>	<b>4.03</b>
<b>Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market</b>		<b>5 958 660.00</b>	<b>4.03</b>

UBS (Lux) Money Market Fund – AUD Sustainable  
Semi-Annual Report as of 30 April 2023

Description	Quantity/ Nominal	Valuation in AUD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010</b>			
<b>Euro Certificates of Deposit, zero coupon</b>			
AUD			
AUD SUMITOMO MITSUI BANKING CORP ECD 0.00000% 26.04.23-03.05.23	6 000 000.00	5 996 869.32	4.06
<b>Total AUD</b>		<b>5 996 869.32</b>	<b>4.06</b>
<b>Total Euro Certificates of Deposit, zero coupon</b>		<b>5 996 869.32</b>	<b>4.06</b>
<b>Euro Commercial Papers, zero coupon</b>			
AUD			
AUD DNB BANK ASA ECP 0.00000% 02.05.23-02.08.23	5 000 000.00	4 954 795.00	3.36
<b>Total AUD</b>		<b>4 954 795.00</b>	<b>3.36</b>
<b>Total Euro Commercial Papers, zero coupon</b>		<b>4 954 795.00</b>	<b>3.36</b>
<b>Total Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010</b>		<b>10 951 664.32</b>	<b>7.42</b>
<b>Total investments in securities</b>		<b>128 972 393.50</b>	<b>87.32</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>		<b>5 369 091.59</b>	<b>3.64</b>
<b>Time deposits and fiduciary deposits</b>		<b>12 000 000.00</b>	<b>8.12</b>
<b>Other assets and liabilities</b>		<b>1 359 310.65</b>	<b>0.92</b>
<b>Total net assets</b>		<b>147 700 795.74</b>	<b>100.00</b>



# UBS (Lux) Money Market Fund – CHF Sustainable

## Most important figures

Date	ISIN	30.4.2023	31.10.2022	31.10.2021
Net assets in CHF		799 538 056.05	455 401 424.93	369 119 831.29
<b>Class F-acc</b>	<b>LU0454362921</b>			
Units outstanding		3 479 800.7080	799 977.4820	1 508 328.0580
Net asset value per unit in CHF		93.91	93.71	94.38
<b>Class P-acc</b>	<b>LU0033502740</b>			
Units outstanding		249 620.4050	214 928.8550	166 531.8180
Net asset value per unit in CHF		1 099.39	1 097.46	1 105.39
<b>Class Q-acc</b>	<b>LU0395198954</b>			
Units outstanding		876 713.6490	950 046.2570	339 746.0860
Net asset value per unit in CHF		94.38	94.18	94.87
<b>Class U-X-acc</b>	<b>LU0395200107</b>			
Units outstanding		12 188.2010	5 823.0000	1 097.0000
Net asset value per unit in CHF		9 482.76	9 459.44	9 522.42

## Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets		Economic Breakdown as a % of net assets	
France	17.34	Banks & credit institutions	74.09
The Netherlands	13.69	Finance & holding companies	5.66
Germany	12.86	Traffic & transportation	3.12
Australia	9.23	Supranational organisations	1.81
Luxembourg	7.42	Miscellaneous unclassified companies	1.25
Sweden	6.91	Healthcare & social services	0.88
Japan	3.13	<b>Total</b>	<b>86.81</b>
Denmark	3.12		
Norway	3.12		
Canada	3.11		
Finland	2.68		
United States	1.12		
South Korea	1.05		
Austria	1.00		
New Zealand	0.70		
United Kingdom	0.33		
<b>Total</b>	<b>86.81</b>		

## Statement of Net Assets

CHF

30.4.2023

<b>Assets</b>		
Investments in securities, cost	693 532 636.76	
Investments in securities, unrealized appreciation (depreciation)	511 646.01	
<b>Total investments in securities (Note 1)</b>		694 044 282.77
Cash at banks, deposits on demand and deposit accounts (Note 1)		6 276 834.92
Time deposits and fiduciary deposits (Note 1)		100 000 000.00
Receivable on subscriptions		2 278 202.60
Interest receivable on securities		953 516.66
Interest receivable on liquid assets		17 011.20
Prepaid expenses		75 619.84
<b>Total Assets</b>		<b>803 645 467.99</b>

### Liabilities

Payable on redemptions		-3 936 596.14
Provisions for flat fee (Note 2)	-113 067.22	
Provisions for taxe d'abonnement (Note 3)	-8 002.51	
Provisions for other commissions and fees (Note 2)	-49 746.07	
<b>Total provisions</b>		<b>-170 815.80</b>
<b>Total Liabilities</b>		<b>-4 107 411.94</b>

**Net assets at the end of the period**

**799 538 056.05**

## Statement of Operations

CHF

1.11.2022-30.4.2023

<b>Income</b>		
Interest on liquid assets		211 011.81
Interest on securities		931 814.20
<b>Total income</b>		<b>1 142 826.01</b>

### Expenses

Flat fee (Note 2)		-270 169.49
Taxe d'abonnement (Note 3)		-35 413.89
Other commissions and fees (Note 2)		-22 525.09
Interest on cash and bank overdraft*		-205.60
<b>Total expenses</b>		<b>-328 314.07</b>

**Net income (loss) on investments**

**814 511.94**

### Realized gain (loss) (Note 1)

Realized gain (loss) on market-priced securities without options		-777 027.73
Realized gain (loss) on yield-evaluated securities and money market instruments		282 680.41
Realized gain (loss) on foreign exchange		-86.33
<b>Total realized gain (loss)</b>		<b>-494 433.65</b>

**Net realized gain (loss) of the period**

**320 078.29**

### Changes in unrealized appreciation (depreciation) (Note 1)

Unrealized appreciation (depreciation) on market-priced securities without options		498 819.14
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments		593 509.64
<b>Total changes in unrealized appreciation (depreciation)</b>		<b>1 092 328.78</b>

**Net increase (decrease) in net assets as a result of operations**

**1 412 407.07**

\* The interest expenses are related to the negative interest rate applied to the cash account denominated in CHF. This negative interest rate is directly linked to the negative CHF interbank rate.

## Statement of Changes in Net Assets

CHF

1.11.2022-30.4.2023

Net assets at the beginning of the period		455 401 424.93
Subscriptions	588 714 686.47	
Redemptions	-245 990 462.42	
Total net subscriptions (redemptions)		342 724 224.05
Net income (loss) on investments	814 511.94	
Total realized gain (loss)	-494 433.65	
Total changes in unrealized appreciation (depreciation)	1 092 328.78	
Net increase (decrease) in net assets as a result of operations		1 412 407.07
<b>Net assets at the end of the period</b>		<b>799 538 056.05</b>

## Development of the outstanding units

1.11.2022-30.4.2023

<b>Class</b>		<b>F-acc</b>
Number of units outstanding at the beginning of the period		799 977.4820
Number of units issued	3 633 860.7210	
Number of units redeemed	-954 037.4950	
<b>Number of units outstanding at the end of the period</b>		<b>3 479 800.7080</b>
<b>Class</b>		<b>P-acc</b>
Number of units outstanding at the beginning of the period		214 928.8550
Number of units issued	120 634.0270	
Number of units redeemed	-85 942.4770	
<b>Number of units outstanding at the end of the period</b>		<b>249 620.4050</b>
<b>Class</b>		<b>Q-acc</b>
Number of units outstanding at the beginning of the period		950 046.2570
Number of units issued	486 679.3320	
Number of units redeemed	-560 011.9400	
<b>Number of units outstanding at the end of the period</b>		<b>876 713.6490</b>
<b>Class</b>		<b>U-X-acc</b>
Number of units outstanding at the beginning of the period		5 823.0000
Number of units issued	7 355.6980	
Number of units redeemed	-990.4970	
<b>Number of units outstanding at the end of the period</b>		<b>12 188.2010</b>

## Statement of Investments in Securities and other Net Assets as of 30 April 2023

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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### Transferable securities and money market instruments listed on an official stock exchange

#### Notes, fixed rate

CHF				
CHF	CAISSE DE REFINANCEMENT DE L'HABITAT 2.37500% 12-05.03.24	3 400 000.00	3 414 620.00	0.43
CHF	EUROPEAN INVESTMENT BANK 1.62500% 11-23.11.23	14 460 000.00	14 468 676.00	1.81
<b>Total CHF</b>			<b>17 883 296.00</b>	<b>2.24</b>

<b>Total Notes, fixed rate</b>			<b>17 883 296.00</b>	<b>2.24</b>
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#### Medium term notes, fixed rate

CHF				
CHF	ABN AMRO BANK NV 1.50000% 12-18.07.23	3 000 000.00	2 999 400.00	0.37
CHF	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.40000% 19-12.02.24	6 800 000.00	6 703 440.00	0.84
CHF	CANADIAN IMPERIAL BANK-REG-S 0.15000% 18-31.07.23	5 500 000.00	5 478 000.00	0.68
CHF	CREDIT AGRICOLE SA LONDON 0.62500% 15-15.09.23	9 860 000.00	9 812 672.00	1.23
CHF	CREDIT AGRICOLE SA LONDON-REG-S 0.20000% 18-30.10.23	1 680 000.00	1 665 720.00	0.21
CHF	DEUTSCHE BAHN FINANCE BV 1.50000% 12-21.02.24	2 300 000.00	2 294 940.00	0.29
CHF	DEUTSCHE BAHN FINANCE BV 1.37500% 13-24.07.23	11 000 000.00	10 997 800.00	1.37
CHF	EBN BV 1.62500% 11-03.10.23	14 055 000.00	14 053 594.50	1.76
CHF	JPMORGAN CHASE & CO 0.50000% 15-04.12.23	9 000 000.00	8 928 900.00	1.12
CHF	NATIONAL AUSTRALIA BANK LTD 1.62500% 13-05.09.23	4 780 000.00	4 780 000.00	0.60
CHF	NATIONAL AUSTRALIA BANK LTD 1.50000% 14-07.02.24	8 400 000.00	8 374 800.00	1.05
CHF	NATIONAL AUSTRALIA BANK LTD 0.25000% 18-13.03.24	4 165 000.00	4 100 026.00	0.51
CHF	OESTERREICHISCHE KONTROLLBANK AG 1.75000% 12-24.05.23	8 025 000.00	8 026 605.00	1.00
CHF	RABOBANK NEDERLAND NV 3.50000% 07-31.08.23	2 000 000.00	2 010 800.00	0.25
CHF	ROYAL BANK OF CANADA-REG-S 0.10000% 18-18.07.23	4 500 000.00	4 484 250.00	0.56
CHF	SHELL INTERNATIONAL FINANCE BV 0.37500% 15-21.08.23	5 400 000.00	5 378 940.00	0.67
CHF	SVENSK EXPORTKREDIT AB 1.25000% 13-17.07.23	12 545 000.00	12 539 982.00	1.57
CHF	WESTPAC BANKING CORP 0.40000% 15-09.06.23	15 820 000.00	15 797 852.00	1.98
CHF	WESTPAC SECURITIES NZ LTD/LONDON 0.37500% 16-05.02.24	5 700 000.00	5 614 499.99	0.70
<b>Total CHF</b>			<b>134 042 221.49</b>	<b>16.76</b>

<b>Total Medium term notes, fixed rate</b>			<b>134 042 221.49</b>	<b>16.76</b>
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<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>			<b>151 925 517.49</b>	<b>19.00</b>
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### Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010

#### Euro Certificates of Deposit, zero coupon

CHF				
CHF	CREDIT AGRICOLE SA/LONDON ECD 0.00000% 13.02.23-10.08.23	13 000 000.00	12 947 220.00	1.62
CHF	KOREA DEVELOPMENT BANK ECD 0.00000% 15.11.22-15.05.23	8 500 000.00	8 422 565.00	1.05
CHF	MIZUHO BANK LTD/LONDON ECD 0.00000% 13.02.23-10.05.23	25 000 000.00	24 991 249.75	3.13
CHF	RYL BK CANADA(LON) ECD 0.00000% 10.05.22-09.05.23	1 000 000.00	999 679.14	0.13
CHF	SOCIETE GENERALE SA-REG-S ECD 0.00000% 04.04.23-31.07.23	22 000 000.00	21 935 980.00	2.74
CHF	TORONTO-DOMINION BANK ECD 0.00000% 27.03.23-29.08.23	15 000 000.00	14 928 593.85	1.87
<b>Total CHF</b>			<b>84 225 287.74</b>	<b>10.54</b>

<b>Total Euro Certificates of Deposit, zero coupon</b>			<b>84 225 287.74</b>	<b>10.54</b>
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#### Euro Commercial Papers, zero coupon

CHF				
CHF	AGENCE CENTRALE ORGANISMES ECP 0.00000% 09.03.23-09.06.23	7 000 000.00	6 991 530.00	0.87
CHF	AUSTRALIA & NEW ZEALAND BK GP ECP 0.00000% 23.03.23-25.09.23	15 000 000.00	14 915 250.00	1.87
CHF	BANQUE ET CAISSE D'EPARGNE DE ECP 0.00000% 13.02.23-12.06.23	15 000 000.00	14 981 271.30	1.87
CHF	BANQUE FEDEVE DU CREDIT ECP-REG-S 0.00000% 09.02.23-13.09.23	10 000 000.00	9 944 489.80	1.24
CHF	BANQUE FEDEVE DU CREDIT ECP-REG-S 0.00000% 26.04.23-31.10.23	2 000 000.00	1 983 353.84	0.25
CHF	BAYERISCHE LANDESBANK-REG-S ECP 0.00000% 13.02.23-22.05.23	25 000 000.00	24 982 505.50	3.12
CHF	BERLIN HYP AG-REG-S ECP 0.00000% 10.02.23-10.07.23	10 000 000.00	9 976 253.20	1.25
CHF	BERLIN HYP AG-REG-S ECP 0.00000% 06.03.23-06.06.23	15 000 000.00	14 982 729.60	1.87
CHF	BGL BNP PARIBAS SA ECP 0.00000% 20.01.23-20.07.23	15 000 000.00	14 960 751.90	1.87
CHF	BNP PARIBAS SA ECP 0.00000% 13.02.23-10.05.23	10 000 000.00	9 998 100.00	1.25
CHF	CAISSE DEPOTS & CONSIGN-REG-S ECP 0.00000% 21.04.23-18.08.23	5 000 000.00	4 978 949.15	0.62
CHF	COMMONWEALTH BANK AUSTRALIA ECP 0.00000% 19.04.23-20.11.23	26 000 000.00	25 790 176.88	3.23
CHF	COOPERATIEVE RABOBANK-REG-S ECP 0.00000% 08.11.22-08.05.23	12 000 000.00	11 996 499.60	1.50
CHF	COOPERATIEVE RABOBANK-REG-S ECP 0.00000% 22.03.23-22.09.23	10 000 000.00	9 939 530.00	1.24
CHF	DNB BANK ASA ECP 0.00000% 13.02.23-13.06.23	10 000 000.00	9 987 213.70	1.25
CHF	DNB BANK ASA ECP 0.00000% 27.03.23-27.09.23	15 000 000.00	14 916 113.85	1.87
CHF	DZ PRIVATBANK SA-REG-S ECP 0.00000% 22.02.23-21.08.23	15 000 000.00	14 934 633.75	1.87
CHF	ING BANK NV-REG-S ECP 0.00000% 13.02.23-14.08.23	25 000 000.00	24 907 750.00	3.11
CHF	JYSKE BANK A/S ECP 0.00000% 03.02.23-03.08.23	15 000 000.00	14 947 510.65	1.87
CHF	JYSKE BANK A/S ECP 0.00000% 18.04.23-19.07.23	10 000 000.00	9 972 093.30	1.25
CHF	KREDITANSTALT FUER WIEDERAUF ECP 0.00000% 18.11.22-15.05.23	13 000 000.00	12 994 032.74	1.62
CHF	LA BANQUE POSTALE ECP 0.00000% 10.02.23-10.05.23	25 000 000.00	24 991 249.75	3.13
CHF	LANDESBANK HESSEN ECP-REG-S 0.00000% 03.11.22-03.05.23	15 000 000.00	14 997 974.25	1.88
CHF	LANDESKREDITWUERT BANK-REG-S ECP 0.00000% 26.04.23-26.09.23	10 000 000.00	9 937 275.20	1.24
CHF	LANDWIRTSCHAFTLICHE RENT-REG-S ECP 0.00000% 31.01.23-31.05.23	15 000 000.00	14 985 508.50	1.87
CHF	LANSFORSKRINGAR BANK AB ECP 0.00000% 11.04.23-11.10.23	20 000 000.00	19 857 107.00	2.48
CHF	NEDERLANDSE WATERSCHAPS BANK ECP 0.00000% 27.01.23-27.07.23	14 000 000.00	13 955 438.14	1.75
CHF	NEDERLANDSE WATERSCHAPS BANK ECP 0.00000% 12.04.23-12.10.23	11 000 000.00	10 920 751.93	1.37

Description	Quantity/ Nominal	Valuation in CHF Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CHF OP CORPORATE BANK PLC ECP 0.00000% 27.02.23-24.08.23	21 500 000.00	21 403 096.71	2.68
CHF REGIE AUTONOME DES TRANSPORTS ECP 0.00000% 19.04.23-21.07.23	10 000 000.00	9 971 132.30	1.25
CHF REGIE AUTONOME DES TRANSPORTS ECP 0.00000% 26.04.23-28.07.23	15 000 000.00	14 955 585.00	1.87
CHF SWEDBANK AB ECP 0.00000% 13.04.23-17.10.23	23 000 000.00	22 837 620.00	2.86
<b>Total CHF</b>		<b>457 893 477.54</b>	<b>57.27</b>
<b>Total Euro Commercial Papers, zero coupon</b>		<b>457 893 477.54</b>	<b>57.27</b>
<b>Total Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010</b>		<b>542 118 765.28</b>	<b>67.81</b>
<b>Total investments in securities</b>		<b>694 044 282.77</b>	<b>86.81</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>		<b>6 276 834.92</b>	<b>0.79</b>
<b>Time deposits and fiduciary deposits</b>		<b>100 000 000.00</b>	<b>12.51</b>
<b>Other assets and liabilities</b>		<b>-783 061.64</b>	<b>-0.11</b>
<b>Total net assets</b>		<b>799 538 056.05</b>	<b>100.00</b>

# UBS (Lux) Money Market Fund – EUR Sustainable

## Most important figures

Date	ISIN	30.4.2023	31.10.2022	31.10.2021
Net assets in EUR		2 240 848 230.56	1 430 853 603.68	1 256 998 827.53
<b>Class F-acc</b>	<b>LU0454363739</b>			
Units outstanding		1 034 077.7070	57 674.6400	105 315.2380
Net asset value per unit in EUR		817.57	810.02	814.59
<b>Class I-B-acc</b>	<b>LU0395206641</b>			
Units outstanding		8 678.0000	22 818.8320	24 518.8320
Net asset value per unit in EUR		494.46	489.76	492.46
<b>Class INSTITUTIONAL-acc</b>	<b>LU0395206054</b>			
Units outstanding		62 221.8510	70 170.9910	41 681.9340
Net asset value per unit in EUR		488.74	484.32	487.06
<b>Class I-X-acc</b>	<b>LU0395206724</b>			
Units outstanding		215 339.0000	507 316.0000	315 055.0000
Net asset value per unit in EUR		492.26	487.52	490.03
<b>Class K-1-acc<sup>1</sup></b>	<b>LU0395205759</b>			
Units outstanding		-	0.1000	0.3000
Net asset value per unit in EUR		-	3 030 306.80	3 047 343.13
<b>Class P-acc</b>	<b>LU0006344922</b>			
Units outstanding		1 165 581.0860	902 308.0450	797 071.4900
Net asset value per unit in EUR		816.87	809.88	814.46
<b>Class PREMIER-acc</b>	<b>LU0395206484</b>			
Units outstanding		44 402.7000	47 405.2230	47 405.2230
Net asset value per unit in EUR		500.87	496.24	499.04
<b>Class Q-acc</b>	<b>LU0357613495</b>			
Units outstanding		1 136 029.3460	1 271 985.4560	811 124.4360
Net asset value per unit in EUR		102.87	101.94	102.51
<b>Class U-X-acc</b>	<b>LU0395216871</b>			
Units outstanding		16 034.0250	20 537.9140	22 417.6120
Net asset value per unit in EUR		10 196.20	10 098.19	10 150.12

<sup>1</sup> The unit class K-1-acc was in circulation until 30.11.2022

## Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets		Economic Breakdown as a % of net assets	
Germany	14.59	Banks & credit institutions	74.25
Sweden	10.65	Investment funds	3.95
France	10.21	Insurance	3.84
United Kingdom	8.96	Finance & holding companies	2.13
Finland	8.79	Real Estate	1.96
The Netherlands	7.43	Miscellaneous consumer goods	1.47
Japan	4.83	Supranational organisations	0.98
Norway	4.11	Energy & water supply	0.51
Canada	4.11	<b>Total</b>	<b>89.09</b>
Ireland	3.95		
Luxembourg	3.59		
United States	3.06		
Denmark	2.63		
Austria	1.96		
Australia	0.22		
<b>Total</b>	<b>89.09</b>		

## Statement of Net Assets

EUR

30.4.2023

<b>Assets</b>	
Investments in securities, cost	1 988 223 773.76
Investments in securities, unrealized appreciation (depreciation)	8 162 418.51
<b>Total investments in securities (Note 1)</b>	<b>1 996 386 192.27</b>
Cash at banks, deposits on demand and deposit accounts (Note 1)	15 431 817.77
Time deposits and fiduciary deposits (Note 1)	242 000 000.00
Receivable on subscriptions	16 271 334.97
Interest receivable on securities	173 287.67
Interest receivable on liquid assets	116 870.05
Prepaid expenses	245 861.35
<b>Total Assets</b>	<b>2 270 625 364.08</b>
<b>Liabilities</b>	
Payable on redemptions	-29 004 242.88
Provisions for flat fee (Note 2)	-507 149.34
Provisions for taxe d'abonnement (Note 3)	-20 931.00
Provisions for other commissions and fees (Note 2)	-244 810.30
<b>Total provisions</b>	<b>-772 890.64</b>
<b>Total Liabilities</b>	<b>-29 777 133.52</b>
<b>Net assets at the end of the period</b>	<b>2 240 848 230.56</b>

## Statement of Operations

EUR

1.11.2022-30.4.2023

<b>Income</b>	
Interest on liquid assets	2 413 772.64
Interest on securities	153 827.13
Dividends	554 255.72
<b>Total income</b>	<b>3 121 855.49</b>
<b>Expenses</b>	
Flat fee (Note 2)	-1 167 255.65
Taxe d'abonnement (Note 3)	-93 449.05
Other commissions and fees (Note 2)	-62 524.21
Interest on cash and bank overdraft*	-5 286.47
<b>Total expenses</b>	<b>-1 328 515.38</b>
<b>Net income (loss) on investments</b>	<b>1 793 340.11</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-371 723.53
Realized gain (loss) on yield-evaluated securities and money market instruments	4 138 924.94
Realized gain (loss) on foreign exchange	-120.79
<b>Total realized gain (loss)</b>	<b>3 767 080.62</b>
<b>Net realized gain (loss) of the period</b>	<b>5 560 420.73</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	478 821.21
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	9 776 587.06
<b>Total changes in unrealized appreciation (depreciation)</b>	<b>10 255 408.27</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>15 815 829.00</b>

\* The interest expenses are related to the negative interest rate applied to the cash account denominated in EUR. This negative interest rate is directly linked to the negative EUR interbank rate.

## Statement of Changes in Net Assets

EUR

1.11.2022-30.4.2023

Net assets at the beginning of the period		1 430 853 603.68
Subscriptions	1 789 238 733.66	
Redemptions	-995 059 935.78	
Total net subscriptions (redemptions)		794 178 797.88
Net income (loss) on investments	1 793 340.11	
Total realized gain (loss)	3 767 080.62	
Total changes in unrealized appreciation (depreciation)	10 255 408.27	
Net increase (decrease) in net assets as a result of operations		15 815 829.00
<b>Net assets at the end of the period</b>		<b>2 240 848 230.56</b>

## Development of the outstanding units

1.11.2022-30.4.2023

<b>Class</b>		<b>F-acc</b>
Number of units outstanding at the beginning of the period		57 674.6400
Number of units issued		1 228 376.4670
Number of units redeemed		-251 973.4000
<b>Number of units outstanding at the end of the period</b>		<b>1 034 077.7070</b>
<b>Class</b>		<b>I-B-acc</b>
Number of units outstanding at the beginning of the period		22 818.8320
Number of units issued		17 638.0000
Number of units redeemed		-31 778.8320
<b>Number of units outstanding at the end of the period</b>		<b>8 678.0000</b>
<b>Class</b>		<b>INSTITUTIONAL-acc</b>
Number of units outstanding at the beginning of the period		70 170.9910
Number of units issued		52 851.2610
Number of units redeemed		-60 800.4010
<b>Number of units outstanding at the end of the period</b>		<b>62 221.8510</b>
<b>Class</b>		<b>I-X-acc</b>
Number of units outstanding at the beginning of the period		507 316.0000
Number of units issued		0.0000
Number of units redeemed		-291 977.0000
<b>Number of units outstanding at the end of the period</b>		<b>215 339.0000</b>
<b>Class</b>		<b>K-1-acc</b>
Number of units outstanding at the beginning of the period		0.1000
Number of units issued		0.0000
Number of units redeemed		-0.1000
<b>Number of units outstanding at the end of the period</b>		<b>0.0000</b>
<b>Class</b>		<b>P-acc</b>
Number of units outstanding at the beginning of the period		902 308.0450
Number of units issued		764 568.8510
Number of units redeemed		-501 295.8100
<b>Number of units outstanding at the end of the period</b>		<b>1 165 581.0860</b>
<b>Class</b>		<b>PREMIER-acc</b>
Number of units outstanding at the beginning of the period		47 405.2230
Number of units issued		0.0000
Number of units redeemed		-3 002.5230
<b>Number of units outstanding at the end of the period</b>		<b>44 402.7000</b>
<b>Class</b>		<b>Q-acc</b>
Number of units outstanding at the beginning of the period		1 271 985.4560
Number of units issued		777 929.4530
Number of units redeemed		-913 885.5630
<b>Number of units outstanding at the end of the period</b>		<b>1 136 029.3460</b>
<b>Class</b>		<b>U-X-acc</b>
Number of units outstanding at the beginning of the period		20 537.9140
Number of units issued		5 277.3090
Number of units redeemed		-9 781.1980
<b>Number of units outstanding at the end of the period</b>		<b>16 034.0250</b>



## Statement of Investments in Securities and other Net Assets as of 30 April 2023

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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### Transferable securities and money market instruments listed on an official stock exchange

#### Medium term notes, fixed rate

##### EUR

EUR BNP PARIBAS 2.87500% 13-26.09.23	10 000 000.00	9 972 640.00	0.45
<b>Total EUR</b>		<b>9 972 640.00</b>	<b>0.45</b>

<b>Total Medium term notes, fixed rate</b>		<b>9 972 640.00</b>	<b>0.45</b>
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<b>Total Transferable securities and money market instruments listed on an official stock exchange</b>		<b>9 972 640.00</b>	<b>0.45</b>
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### Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010

#### Euro Certificates of Deposit, zero coupon

##### EUR

EUR ABN AMRO BANK NV ECD 0.00000% 12.04.23-12.07.23	6 000 000.00	5 960 440.62	0.27
EUR ABN AMRO BANK NV ECD 0.00000% 18.04.23-02.01.24	30 000 000.00	29 269 979.40	1.31
EUR BANK OF MONTREAL/LONDON ECD 0.00000% 06.12.23-05.12.23	18 000 000.00	17 640 709.56	0.79
EUR CREDIT AGRICOLE SA/LONDON ECD 0.00000% 06.04.23-05.01.24	10 000 000.00	9 749 611.40	0.43
EUR CREDIT AGRICOLE SA/LONDON ECD 0.00000% 15.12.22-15.09.23	15 000 000.00	14 802 287.40	0.66
EUR CREDIT AGRICOLE SA/LONDON ECD 0.00000% 20.01.23-02.05.23	15 000 000.00	14 993 427.60	0.67
EUR CREDIT AGRICOLE SA/LONDON ECD 0.00000% 30.01.23-02.05.23	24 000 000.00	23 989 484.16	1.07
EUR MIZUHO BANK LTD/LONDON ECD 0.00000% 08.02.23-09.05.23	29 000 000.00	28 971 361.92	1.29
EUR MIZUHO BANK LTD/LONDON ECD 0.00000% 13.02.23-13.06.23	40 000 000.00	39 837 632.80	1.78
EUR MIZUHO BANK LTD/LONDON ECD 0.00000% 16.02.23-16.05.23	29 000 000.00	28 954 735.35	1.29
EUR NATIONAL AUSTRALIA BANK/LONDON ECD 0.00000% 24.04.23-24.01.24	23 000 000.00	22 387 853.62	1.00
EUR NATIONAL AUSTRALIA BK LONDON ECD 0.00000% 30.03.23-02.10.23	5 000 000.00	4 913 685.00	0.22
EUR NATIONAL AUSTRALIA BK LONDON ECD 0.00000% 30.03.23-02.10.23	7 000 000.00	6 896 599.29	0.31
EUR NATIONAL AUSTRALIA BK/LONDON ECD 0.00000% 16.01.23-18.12.23	32 000 000.00	31 271 651.52	1.39
EUR NORDEA BANK AB ECD 0.00000% 20.01.23-22.01.24	4 000 000.00	3 899 930.12	0.17
EUR SUMITOMO MITSUI TRUST BNK LTD ECD 0.00000% 27.02.23-30.05.23	39 500 000.00	39 387 542.32	1.76
<b>Total EUR</b>		<b>322 926 932.08</b>	<b>14.41</b>

<b>Total Euro Certificates of Deposit, zero coupon</b>		<b>322 926 932.08</b>	<b>14.41</b>
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#### Euro Commercial Papers, zero coupon

##### EUR

EUR ABN AMRO BANK NV ECP 0.00000% 03.03.23-05.06.23	19 000 000.00	18 936 518.53	0.85
EUR ALLIANDER NV ECP 0.00000% 28.04.23-26.05.23	11 500 000.00	11 473 682.83	0.51
EUR ALLIANZ SE-REG-S ECP 0.00000% 05.12.22-05.06.23	8 000 000.00	7 974 887.36	0.36
EUR ALLIANZ SE-REG-S ECP 0.00000% 15.02.23-15.08.23	46 000 000.00	45 546 869.64	2.03
EUR ALLIANZ SE-REG-S ECP 0.00000% 28.02.23-28.08.23	27 000 000.00	26 698 956.48	1.19
EUR ALLIANZ SE-REG-S ECP 0.00000% 30.03.23-29.09.23	6 000 000.00	5 913 278.34	0.26
EUR BANQUE FDRATVE DU CRDIT ECP 0.00000% 27.01.23-08.08.23	26 000 000.00	25 754 362.66	1.15
EUR BANQUE FDRATVE DU CRDIT-REG-S ECP 0.00000% 05.01.23-09.08.23	27 000 000.00	26 742 201.30	1.19
EUR BANQUE FED DU CREDIT MUTUEL ECP 0.00000% 28.12.22-31.07.23	15 000 000.00	14 870 265.90	0.66
EUR BARCLAYS BANK PLC-REG-S ECP 0.00000% 17.06.22-16.06.23	8 000 000.00	7 965 508.00	0.36
EUR BARCLAYS BANK PLC-REG-S ECP 0.00000% 20.05.22-19.05.23	50 000 000.00	49 909 117.50	2.23
EUR BAYERISCHE LANDESBANK ECP 0.00000% 08.03.23-08.06.23	3 000 000.00	2 989 372.62	0.13
EUR BAYERISCHE LANDESBANK ECP 0.00000% 30.11.22-31.08.23	21 000 000.00	20 759 125.38	0.93
EUR BAYERISCHE LANDESBANK-REG-S ECP 0.00000% 09.01.23-10.07.23	22 000 000.00	21 858 081.30	0.98
EUR BERLIN HYP AG REG-S ECP 0.00000% 01.03.23-01.06.23	7 000 000.00	6 980 445.29	0.31
EUR BERLIN HYP AG-REG-S ECP 0.00000% 03.04.23-03.07.23	28 000 000.00	27 841 418.36	1.24
EUR BERLIN HYP AG-REG-S ECP 0.00000% 10.01.23-10.07.23	14 000 000.00	13 911 384.48	0.62
EUR BERLIN HYP AG-REG-S ECP 0.00000% 14.02.23-14.08.23	24 000 000.00	23 765 957.04	1.06
EUR BMW FINANCE NV ECP 0.00000% 25.04.23-13.06.23	7 000 000.00	6 971 742.05	0.31
EUR BNP PARIBAS SA ECP 0.00000% 24.02.23-24.05.23	50 000 000.00	49 887 527.50	2.23
EUR BRED BANQUE POPULAIRE ECP 0.00000% 17.02.23-25.05.23	28 000 000.00	27 934 495.40	1.25
EUR BUNDESIMMOBILIENGESSELLS-REG-S ECP 0.00000% 28.04.23-30.05.23	24 000 000.00	23 935 415.28	1.07
EUR BUNDESIMMOBILIENGESSELLS-REG-S ECP 0.00000% 24.03.23-24.05.23	20 000 000.00	19 956 358.40	0.89
EUR CLEARSTREAM BANKING ECP 0.00000% 17.04.23-17.07.23	30 000 000.00	29 789 757.90	1.33
EUR COOPERATIVE RAB BK UA-REG-S ECP 0.00000% 12.04.23-12.10.23	1 000 000.00	983 962.50	0.04
EUR COOPERATIVE RAB BK UA-REG-S ECP 0.00000% 14.02.23-14.08.23	20 000 000.00	19 803 931.40	0.88
EUR COOPERATIVE RABOBK UA-REG-S ECP 0.00000% 23.03.23-25.09.23	38 000 000.00	37 461 174.82	1.67
EUR CREDIT AGRICOLE SA ECP 0.00000% 14.02.23-10.05.23	10 000 000.00	9 989 490.50	0.45
EUR DEKABANK DT GIROZ ECP 0.00000% 27.03.23-27.06.23	38 000 000.00	37 797 447.08	1.69
EUR DEN NORSKE BANK ASA ECP 0.00000% 01.11.22-02.05.23	12 000 000.00	11 995 152.60	0.54
EUR DEN NORSKE BANK ASA ECP 0.00000% 08.03.23-08.06.23	3 000 000.00	2 989 972.35	0.13
EUR DNB NOR BANK ASA ECP 0.00000% 13.02.23-13.07.23	28 000 000.00	27 819 542.24	1.24
EUR DNB NOR BANK ASA ECP 0.00000% 18.11.22-18.05.23	2 000 000.00	1 996 761.42	0.09
EUR DNB NOR BANK ASA ECP 0.00000% 20.04.23-20.10.23	37 000 000.00	36 380 979.27	1.62
EUR DNB NOR BANK ASA ECP 0.00000% 29.11.22-30.05.23	11 000 000.00	10 971 483.38	0.49
EUR DZ BANK AG DEUTSCHE ZTR-REG-S ECP 0.00000% 13.02.23-14.08.23	30 000 000.00	29 703 164.40	1.33
EUR DZ BANK AG DEUTSCHE ZTR-REG-S ECP 0.00000% 21.02.23-21.08.23	10 000 000.00	9 893 888.70	0.44
EUR DZ PRIVATBANK SA REG-S ECP 0.00000% 27.12.22-27.09.23	13 000 000.00	12 814 939.80	0.57
EUR DZ PRIVATBANK SA-REG-S ECP 0.00000% 11.01.23-11.07.23	16 000 000.00	15 899 659.20	0.71
EUR EUROPEAN INVESTMENT BK ECP 0.00000% 10.03.23-10.05.23	15 000 000.00	14 985 761.40	0.67
EUR EUROPEAN INVESTMENT BK ECP 0.00000% 31.03.23-30.06.23	7 000 000.00	6 962 648.91	0.31
EUR ING BANK NV-REG-S ECP 0.00000% 27.03.23-27.09.23	3 000 000.00	2 955 703.50	0.13
EUR JYSKE BANK A/S ECP 0.00000% 08.12.22-08.06.23	1 000 000.00	996 410.92	0.04
EUR JYSKE BANK A/S ECP 0.00000% 10.02.23-10.05.23	18 000 000.00	17 981 260.02	0.80
EUR JYSKE BANK A/S ECP 0.00000% 13.02.23-15.05.23	40 000 000.00	39 941 029.60	1.78
EUR KREDITANSTALT FUER WIEDERAUFB ECP 0.00000% 15.03.23-15.09.23	9 000 000.00	8 888 089.59	0.40
EUR KREDITANSTALT FUER WIEDERAUFB ECP 0.00000% 20.01.23-20.10.23	37 000 000.00	36 409 043.03	1.62
EUR LA BANQUE POSTALE ECP 0.00000% 27.01.23-27.07.23	43 000 000.00	42 635 206.06	1.90

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR LA BANQUE POSTALE SA ECP 0.00000% 30.03.23-30.06.23	6 000 000.00	5 965 659.84	0.27
EUR NEDERLANDSE WATERSCHAPS BANK ECP 0.00000% 14.04.23-16.10.23	24 000 000.00	23 622 624.96	1.05
EUR NORDEA BANK AB ECP 0.00000% 13.02.23-14.08.23	27 000 000.00	26 734 389.91	1.19
EUR NORDEA BANK ABP ECP 0.00000% 05.01.23-05.10.23	10 000 000.00	9 846 569.80	0.44
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 05.04.23-05.07.23	8 000 000.00	7 952 700.48	0.35
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 07.03.23-07.09.23	10 000 000.00	9 876 819.80	0.44
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 08.03.23-08.06.23	2 000 000.00	1 993 107.82	0.09
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 11.04.23-11.07.23	15 000 000.00	14 902 739.85	0.67
EUR NORDEA BANK ABP-REG-S ECP 0.00000% 12.04.23-12.10.23	5 000 000.00	4 919 398.35	0.22
EUR NORDEA BANK AB-REG-S ECP 0.00000% 15.12.22-15.09.23	10 000 000.00	9 868 316.10	0.44
EUR NORDEA BANK AB-REG-S ECP 0.00000% 19.12.22-19.09.23	12 000 000.00	11 836 825.32	0.53
EUR OP CORPORATE BANK PLC 0.00000% 23-04.09.23	14 000 000.00	13 831 999.44	0.62
EUR OP CORPORATE BANK PLC ECP 0.00000% 09.12.22-09.06.23	14 000 000.00	13 950 365.80	0.62
EUR OP CORPORATE BANK PLC ECP 0.00000% 13.02.23-14.08.23	34 000 000.00	33 663 408.84	1.50
EUR OP CORPORATE BANK PLC ECP 0.00000% 17.02.23-17.08.23	21 000 000.00	20 785 876.23	0.93
EUR OP CORPORATE BANK PLC ECP 0.00000% 23.01.23-24.07.23	6 000 000.00	5 952 934.44	0.27
EUR OP CORPORATE BANK PLC ECP 0.00000% 27.02.23-28.08.23	7 000 000.00	6 920 943.68	0.31
EUR PROCTER & GAMBLE CO ECP 0.00000% 04.04.23-05.07.23	36 000 000.00	35 778 745.44	1.60
EUR PROCTER & GAMBLE CO ECP 0.00000% 13.04.23-12.07.23	20 000 000.00	19 863 756.40	0.89
EUR PROCTER & GAMBLE CO ECP 0.00000% 15.02.23-10.05.23	13 000 000.00	12 986 295.01	0.58
EUR RABOBK-REG-S ECP 0.00000% 08.11.22-08.05.23	9 000 000.00	8 992 067.31	0.40
EUR SKANDINAVISKA ENSKDA BK-REG-S ECP 0.00000% 14.02.23-14.06.23	25 000 000.00	24 902 028.75	1.11
EUR SKANDINAVISKA ENSKILDA BANKEN ECP 0.00000% 14.02.23-14.08.23	29 000 000.00	28 708 668.61	1.28
EUR SKANDINAVISKA ENSKILDA -REG-S ECP 0.00000% 06.12.22-06.09.23	22 000 000.00	21 734 262.44	0.97
EUR SKANDINAVISKA ENSKILDA -REG-S ECP 0.00000% 13.03.23-15.05.23	20 000 000.00	19 972 000.80	0.89
EUR SKANDINAVISKA ENSKILDA-REG-S ECP 0.00000% 13.04.23-14.08.23	9 000 000.00	8 912 186.91	0.40
EUR SVENSKA HANDELSBANKEN AB ECP 0.00000% 11.04.23-11.10.23	17 000 000.00	16 726 344.03	0.75
EUR SVENSKA HANDELSBANKEN ECP 0.00000% 05.01.23-05.07.23	10 000 000.00	9 938 540.40	0.44
EUR SVENSKA HANDELSBANKEN ECP 0.00000% 12.01.23-12.10.23	23 000 000.00	22 627 269.82	1.01
EUR SVENSKA HANDELSBANKEN ECP 0.00000% 16.01.23-17.07.23	16 000 000.00	16 876 038.89	0.75
EUR SWEDBANK AB-REG-S ECP 0.00000% 14.02.23-15.05.23	24 000 000.00	23 966 400.96	1.07
EUR SWEDBANK AB-REG-S ECP 0.00000% 24.04.23-25.09.23	25 000 000.00	24 641 516.50	1.10
EUR SWEDBANK AB-REG-S ECP 0.00000% 30.11.22-30.08.23	20 000 000.00	19 768 658.60	0.88
EUR TORONTO DOMINION BANK ECP 0.00000% 01.11.22-04.05.23	4 000 000.00	3 998 054.64	0.18
EUR TORONTO-DOMINION BANK/THE ECP 0.00000% 06.02.23-07.08.23	19 000 000.00	18 818 296.35	0.84
EUR TORONTO-DOMINION BANK/THE ECP 0.00000% 27.03.23-27.07.23	52 000 000.00	51 558 853.84	2.30
EUR TOYOTA FINANCE AUSTRALIA LTD ECP 0.00000% 15.02.23-15.08.23	5 000 000.00	4 949 228.60	0.22
<b>Total EUR</b>		<b>1 574 967 320.19</b>	<b>70.28</b>
<b>Total Euro Commercial Papers, zero coupon</b>		<b>1 574 967 320.19</b>	<b>70.28</b>
<b>Total Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010</b>		<b>1 897 894 252.27</b>	<b>84.69</b>
<b>UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>			
<b>Investment funds, open end</b>			
<b>Ireland</b>			
EUR UBS (IRL) SELECT MONEY MARKET FUND-EUR-S-DIST	8 851.93	88 519 300.00	3.95
<b>Total Ireland</b>		<b>88 519 300.00</b>	<b>3.95</b>
<b>Total Investment funds, open end</b>		<b>88 519 300.00</b>	<b>3.95</b>
<b>Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>		<b>88 519 300.00</b>	<b>3.95</b>
<b>Total investments in securities</b>		<b>1 996 386 192.27</b>	<b>89.09</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>		<b>15 431 817.77</b>	<b>0.69</b>
<b>Time deposits and fiduciary deposits</b>		<b>242 000 000.00</b>	<b>10.80</b>
<b>Other assets and liabilities</b>		<b>-12 969 779.48</b>	<b>-0.58</b>
<b>Total net assets</b>		<b>2 240 848 230.56</b>	<b>100.00</b>

# UBS (Lux) Money Market Fund – GBP Sustainable

## Most important figures

Date	ISIN	30.4.2023	31.10.2022	31.10.2021
Net assets in GBP		91 639 710.70	68 998 537.62	88 321 619.96
<b>Class F-acc</b>	<b>LU0454364034</b>			
Units outstanding		74 303.4610	78 999.3850	146 937.5990
Net asset value per unit in GBP		109.20	107.34	106.58
<b>Class K-1-acc</b>	<b>LU0395207458</b>			
Units outstanding		2.2000	2.3000	2.3000
Net asset value per unit in GBP		2 658 469.09	2 615 129.87	2 599 289.60
<b>Class P-acc</b>	<b>LU0006277635</b>			
Units outstanding		76 763.4750	54 523.9730	61 424.1440
Net asset value per unit in GBP		848.53	835.78	831.86
<b>Class Q-acc</b>	<b>LU0395207615</b>			
Units outstanding		120 058.0720	86 940.9320	152 611.7150
Net asset value per unit in GBP		104.46	102.75	102.13

## Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets		Economic Breakdown as a % of net assets	
United Kingdom	17.76	Banks & credit institutions	72.59
Canada	9.74	Finance & holding companies	9.76
The Netherlands	8.67	Investment funds	3.64
Germany	8.57	Countries & central governments	3.25
Finland	6.47	Supranational organisations	1.09
France	6.34	<b>Total</b>	<b>90.33</b>
Australia	4.36		
Austria	4.31		
Ireland	3.64		
Norway	3.26		
United States	3.22		
Luxembourg	3.15		
Spain	2.18		
Singapore	2.17		
Denmark	2.17		
South Korea	2.15		
Suprationals	1.09		
Japan	1.08		
<b>Total</b>	<b>90.33</b>		

## Statement of Net Assets

GBP

<b>Assets</b>	<b>30.4.2023</b>
Investments in securities, cost	82 319 890.47
Investments in securities, unrealized appreciation (depreciation)	454 104.39
<b>Total investments in securities (Note 1)</b>	<b>82 773 994.86</b>
Cash at banks, deposits on demand and deposit accounts (Note 1)	2 861 191.27
Time deposits and fiduciary deposits (Note 1)	8 000 000.00
Receivable on subscriptions	922 072.02
Interest receivable on securities	240 939.22
Interest receivable on liquid assets	10 162.45
Prepaid expenses	46 514.18
<b>Total Assets</b>	<b>94 854 874.00</b>
<b>Liabilities</b>	
Payable on securities purchases (Note 1)	-2 969 980.41
Payable on redemptions	-199 999.75
Provisions for flat fee (Note 2)	-34 896.03
Provisions for taxe d'abonnement (Note 3)	-940.18
Provisions for other commissions and fees (Note 2)	-9 346.93
<b>Total provisions</b>	<b>-45 183.14</b>
<b>Total Liabilities</b>	<b>-3 215 163.30</b>
<b>Net assets at the end of the period</b>	<b>91 639 710.70</b>

## Statement of Operations

GBP

<b>Income</b>	<b>1.11.2022-30.4.2023</b>
Interest on liquid assets	156 958.68
Interest on securities	237 628.31
Dividends	45 992.42
<b>Total income</b>	<b>440 579.41</b>
<b>Expenses</b>	
Flat fee (Note 2)	-147 716.06
Taxe d'abonnement (Note 3)	-3 926.00
Other commissions and fees (Note 2)	-2 874.33
Interest on cash and bank overdraft	-5 255.42
<b>Total expenses</b>	<b>-159 771.81</b>
<b>Net income (loss) on investments</b>	<b>280 807.60</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-4 717.00
Realized gain (loss) on yield-evaluated securities and money market instruments	538 224.59
Realized gain (loss) on foreign exchange	703.93
<b>Total realized gain (loss)</b>	<b>534 211.52</b>
<b>Net realized gain (loss) of the period</b>	<b>815 019.12</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	115 367.55
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	243 265.97
<b>Total changes in unrealized appreciation (depreciation)</b>	<b>358 633.52</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>1 173 652.64</b>

## Statement of Changes in Net Assets

GBP

1.11.2022-30.4.2023

Net assets at the beginning of the period	68 998 537.62
Subscriptions	34 611 553.10
Redemptions	-13 144 032.66
Total net subscriptions (redemptions)	21 467 520.44
Net income (loss) on investments	280 807.60
Total realized gain (loss)	534 211.52
Total changes in unrealized appreciation (depreciation)	358 633.52
Net increase (decrease) in net assets as a result of operations	1 173 652.64
<b>Net assets at the end of the period</b>	<b>91 639 710.70</b>

## Development of the outstanding units

1.11.2022-30.4.2023

<b>Class</b>	<b>F-acc</b>
Number of units outstanding at the beginning of the period	78 999.3850
Number of units issued	37 222.1060
Number of units redeemed	-41 918.0300
<b>Number of units outstanding at the end of the period</b>	<b>74 303.4610</b>
<b>Class</b>	<b>K-1-acc</b>
Number of units outstanding at the beginning of the period	2.3000
Number of units issued	0.0000
Number of units redeemed	-0.1000
<b>Number of units outstanding at the end of the period</b>	<b>2.2000</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	54 523.9730
Number of units issued	28 992.1870
Number of units redeemed	-6 752.6850
<b>Number of units outstanding at the end of the period</b>	<b>76 763.4750</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	86 940.9320
Number of units issued	58 859.7010
Number of units redeemed	-25 742.5610
<b>Number of units outstanding at the end of the period</b>	<b>120 058.0720</b>

## Statement of Investments in Securities and other Net Assets as of 30 April 2023

Description	Quantity/ Nominal	Valuation in GBP Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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### Transferable securities and money market instruments listed on an official stock exchange

#### Medium term notes, fixed rate

GBP				
GBP	BANQUE FEDER DU CREDIT MUTUE-REG-S 2.25000% 19-18.12.23	400 000.00	392 252.00	0.43
GBP	BMW INTERNATIONAL INVESTMENT BV-REG-S 0.75000% 20-08.03.24	1 000 000.00	967 756.00	1.06
GBP	LANDESKREDITBANK B-WUERTT FOERDBK-REG-S 1.37500% 18-15.12.23	2 000 000.00	1 957 460.00	2.14
GBP	LLOYDS BANK CORPORATE MARKETS PLC-REG-S 1.50000% 20-23.06.23	2 000 000.00	1 987 980.00	2.17
GBP	OESTERREICHISCHE KONTROLLBANK AG-REG-S 1.25000% 19-15.12.23	1 000 000.00	978 044.00	1.07
GBP	SIEMENS FINANCIERINGSMAATSCH NV-REG-S 0.87500% 20-05.06.23	2 000 000.00	1 992 168.00	2.17
GBP	TOYOTA MOTOR FINANCE NL BV-REG-S 1.37500% 19-23.05.23	1 000 000.00	997 858.00	1.09
<b>Total GBP</b>			<b>9 273 518.00</b>	<b>10.13</b>

#### Total Medium term notes, fixed rate

**9 273 518.00** **10.13**

#### Medium term notes, floating rate

GBP				
GBP	ASIAN DEVELOPMENT BANK 3M SONION+25BP 18-12.10.23	1 000 000.00	1 000 640.00	1.09
GBP	EXPORT DEVELOPMENT CANADA-REG-S 3M LIBOR+10BP 18-24.05.23	2 000 000.00	2 000 004.00	2.18
GBP	SANTANDER UK PLC-REG-S OVR NT SONION+73BP 19-12.02.24	2 000 000.00	2 006 360.00	2.19
<b>Total GBP</b>			<b>5 007 004.00</b>	<b>5.46</b>

#### Total Medium term notes, floating rate

**5 007 004.00** **5.46**

#### Bonds, fixed rate

GBP				
GBP	DNB BANK ASA-REG-S 1.37500% 19-12.06.23	3 000 000.00	2 986 782.00	3.26
<b>Total GBP</b>			<b>2 986 782.00</b>	<b>3.26</b>

#### Total Bonds, fixed rate

**2 986 782.00** **3.26**

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

**17 267 304.00** **18.85**

### Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

#### Euro Certificates of Deposit, zero coupon

GBP				
GBP	BANK OF MONTREAL/LONDON ECD 0.00000% 11.04.23-11.04.24	2 500 000.00	2 388 330.18	2.61
GBP	BANK OF NOVA SCOTIA/NEW YORK ECD 0.00000% 31.03.23-30.06.23	2 000 000.00	1 984 605.88	2.16
<b>Total GBP</b>			<b>4 372 936.06</b>	<b>4.77</b>

#### Total Euro Certificates of Deposit, zero coupon

**4 372 936.06** **4.77**

#### Total Transferable securities and money market instruments not listed on an official stock exchange and not traded on another regulated market

**4 372 936.06** **4.77**

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

#### Euro Certificates of Deposit, fixed rate

GBP				
GBP	NATIONAL AUSTRALIA BANK LTD ECD 2.28000% 22-06.06.23	3 000 000.00	2 993 054.25	3.27
<b>Total GBP</b>			<b>2 993 054.25</b>	<b>3.27</b>

#### Total Euro Certificates of Deposit, fixed rate

**2 993 054.25** **3.27**

#### Euro Certificates of Deposit, zero coupon

GBP				
GBP	ABN AMRO BANK NV ECD 0.00000% 03.02.23-03.05.23	2 000 000.00	1 998 795.24	2.18
GBP	AUSTRALIA & NEW ZEALAND BANK ECD 0.00000% 29.03.23-02.10.23	2 000 000.00	1 958 375.70	2.14
GBP	BANCO SANTANDER SA ECD 0.00000% 14.02.23-19.05.23	2 000 000.00	1 995 201.68	2.18
GBP	BANQUE FED DU CREDIT MU-REG-S ECD 0.00000% 05.04.23-05.07.23	1 000 000.00	991 575.00	1.08
GBP	BK AMERICA NATIONAL ASSOC ECD 0.00000% 08.03.23-08.09.23	3 000 000.00	2 949 198.93	3.22
GBP	DBS BANK LTD ECD 0.00000% 27.02.23-30.05.23	2 000 000.00	1 992 200.00	2.17
GBP	HSBC UK BANK PLC ECD 0.00000% 14.02.23-16.05.23	2 000 000.00	1 995 738.42	2.18
GBP	JYSKE BANK A/S ECD 0.00000% 09.03.23-09.06.23	2 000 000.00	1 989 610.64	2.17
GBP	KOREA DEVELOPMENT BANK ECD 0.00000% 07.02.23-07.08.23	2 000 000.00	1 974 028.20	2.15
GBP	MITSUBISHI UFJ TRUST & BANKI ECD 0.00000% 14.02.23-15.05.23	1 000 000.00	997 937.25	1.09
GBP	MITSUBISHI UFJ TRUST & BK ECD 0.00000% 11.04.23-11.07.23	1 000 000.00	990 673.91	1.08
GBP	MIZUHO CORPORATE BANK LTD/LDN ECD 0.00000% 12.04.23-21.07.23	3 000 000.00	2 967 735.75	3.24
GBP	NORDEA BANK LONDON PLC ECD 0.00000% 21.06.22-21.06.23	3 000 000.00	2 980 605.42	3.25
GBP	RABOBANK NEDERLAND NV-REG-S ECD 0.00000% 30.06.22-30.06.23	2 000 000.00	1 984 381.56	2.17
GBP	SOCIETE GENERALE/LONDON ECD 0.00000% 27.01.23-31.07.23	2 000 000.00	1 975 836.62	2.16
GBP	SOCIETE GENERALE/LONDON ECD 0.00000% 16.02.23-31.08.23	1 000 000.00	983 518.21	1.07
<b>Total GBP</b>			<b>30 725 412.53</b>	<b>33.53</b>

#### Total Euro Certificates of Deposit, zero coupon

**30 725 412.53** **33.53**

Description	Quantity/ Nominal	Valuation in GBP Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
<b>Euro Commercial Papers, zero coupon</b>			
<b>GBP</b>			
GBP AUSTRIA, REPUBLIC OF ECP 0.00000% 29.03.23-05.07.23	3 000 000.00	2 975 395.56	3.25
GBP BANQUE FED DU CREDIT-REG-S ECP 0.00000% 07.02.23-07.02.24	1 500 000.00	1 440 353.67	1.57
GBP BAYERISCHE LANDESBANK-REG-S ECP 0.00000% 24.04.23-24.01.24	2 000 000.00	1 927 134.42	2.10
GBP BERLIN HYP AG ECP 0.00000% 06.01.23-06.07.23	2 000 000.00	1 982 780.00	2.16
GBP DZ PRIVATBANK SA-REG-S ECP 0.00000% 20.04.23-22.01.24	3 000 000.00	2 889 116.31	3.15
GBP FEDE DES CAIS DES DU QU-REG-S ECP 0.00000% 15.02.23-15.08.23	2 000 000.00	1 972 452.26	2.15
GBP LA BANQUE POSTALE SA ECP 0.00000% 07.02.23-09.05.23	2 000 000.00	1 997 393.54	2.18
GBP LANDESKREDITBANK BADEN ECP 0.00000% 06.01.23-06.07.23	2 000 000.00	1 983 107.50	2.17
GBP OP CORPORATE BANK PLC ECP 0.00000% 16.01.23-17.07.23	2 000 000.00	1 981 196.18	2.16
GBP OP CORPORATE BANK PLC ECP 0.00000% 27.01.23-26.01.24	1 000 000.00	963 015.63	1.05
GBP TORONTO DOMINION BANK ECP 0.00000% 07.12.22-06.12.23	1 000 000.00	969 551.44	1.06
GBP TOYOTA FINANCE AUSTRALIA LTD ECP 0.00000% 10.01.23-10.05.23	1 000 000.00	998 529.29	1.09
<b>Total GBP</b>		<b>22 080 025.80</b>	<b>24.09</b>
<b>Total Euro Commercial Papers, zero coupon</b>		<b>22 080 025.80</b>	<b>24.09</b>
<b>Domestic Certificates of Deposits, Fixed Rate</b>			
<b>GBP</b>			
GBP TORONTO-DOMINION BANK/LONDON CD 4.13000% 04.11.22-08.05.23	2 000 000.00	1 999 782.22	2.18
<b>Total GBP</b>		<b>1 999 782.22</b>	<b>2.18</b>
<b>Total Domestic Certificates of Deposits, Fixed Rate</b>		<b>1 999 782.22</b>	<b>2.18</b>
<b>Total Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010</b>		<b>57 798 274.80</b>	<b>63.07</b>
<b>UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>			
<b>Investment funds, open end</b>			
<b>Ireland</b>			
GBP UBS (IRL) SELECT MONEY MARKET FUND-GBP-S-DIST	333.55	3 335 480.00	3.64
<b>Total Ireland</b>		<b>3 335 480.00</b>	<b>3.64</b>
<b>Total Investment funds, open end</b>		<b>3 335 480.00</b>	<b>3.64</b>
<b>Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>		<b>3 335 480.00</b>	<b>3.64</b>
<b>Total investments in securities</b>		<b>82 773 994.86</b>	<b>90.33</b>
<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>		<b>2 861 191.27</b>	<b>3.12</b>
<b>Time deposits and fiduciary deposits</b>		<b>8 000 000.00</b>	<b>8.73</b>
<b>Other assets and liabilities</b>		<b>-1 995 475.43</b>	<b>-2.18</b>
<b>Total net assets</b>		<b>91 639 710.70</b>	<b>100.00</b>

# UBS (Lux) Money Market Fund – USD Sustainable

## Most important figures

Date	ISIN	30.4.2023	31.10.2022	31.10.2021
Net assets in USD		2 918 514 539.33	2 764 096 879.04	3 636 388 040.88
<b>Class F-acc</b>	<b>LU0454364208</b>			
Units outstanding		388 306.1930	377 501.2200	752 800.6030
Net asset value per unit in USD		1 927.59	1 885.01	1 869.55
<b>Class I-B-acc</b>	<b>LU0395210163</b>			
Units outstanding		11 184.4320	9 212.4320	15 519.1220
Net asset value per unit in USD		1 038.28	1 014.98	1 006.00
<b>Class INSTITUTIONAL-acc</b>	<b>LU0395209405</b>			
Units outstanding		127 214.1850	258 465.6430	51 701.1590
Net asset value per unit in USD		1 138.85	1 114.11	1 105.55
<b>Class I-X-acc</b>	<b>LU0395210247</b>			
Units outstanding		37 971.5170	38 423.6190	24 081.4840
Net asset value per unit in USD		1 148.75	1 122.82	1 112.51
<b>Class K-1-acc</b>	<b>LU0395209157</b>			
Units outstanding		25.2200	31.5580	27.0000
Net asset value per unit in USD		5 668 547.48	5 547 157.02	5 506 346.34
<b>Class P-acc</b>	<b>LU0006277684</b>			
Units outstanding		748 234.7080	738 996.8680	981 437.1160
Net asset value per unit in USD		1 870.04	1 832.37	1 821.11
<b>Class PREFERRED-acc<sup>1</sup></b>	<b>LU2498540348</b>			
Units outstanding		35 557.9590	15 213.8640	-
Net asset value per unit in USD		1 029.77	1 007.24	-
<b>Class (CAD hedged) P-acc</b>	<b>LU1397021822</b>			
Units outstanding		52 265.0980	51 382.2720	55 327.2600
Net asset value per unit in CAD		1 056.66	1 037.22	1 029.90
<b>Class Q-acc</b>	<b>LU0357617645</b>			
Units outstanding		2 345 401.7590	651 917.3180	1 162 636.9200
Net asset value per unit in USD		110.17	107.81	107.02
<b>Class (CAD hedged) Q-acc</b>	<b>LU1397022127</b>			
Units outstanding		64 700.4130	45 914.1760	8 712.7850
Net asset value per unit in CAD		107.15	105.04	104.17
<b>Class U-X-acc</b>	<b>LU0395210593</b>			
Units outstanding		7 490.6840	4 821.9070	1 987.0800
Net asset value per unit in USD		11 599.10	11 337.25	11 233.22

<sup>1</sup> First NAV: 8.7.2022

## Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets		Economic Breakdown as a % of net assets	
Germany	13.71	Banks & credit institutions	72.66
France	13.64	Finance & holding companies	4.03
United Kingdom	11.44	Investment funds	3.72
Sweden	10.30	Insurance	3.15
The Netherlands	9.05	Traffic & transportation	2.04
Ireland	5.69	Healthcare & social services	1.37
Canada	5.08	Asset Backed Securities	1.19
Finland	4.62	Public, non-profit institutions	1.03
Japan	3.24	Supranational organisations	0.99
Denmark	3.22	Computer hardware & network equipment providers	0.34
Norway	3.06	<b>Total</b>	<b>90.52</b>
Luxembourg	2.84		
Switzerland	2.07		
Australia	1.37		
South Korea	0.85		
United States	0.34		
<b>Total</b>	<b>90.52</b>		



## Statement of Net Assets

	USD
	30.4.2023
<b>Assets</b>	
Investments in securities, cost	2 618 024 515.67
Investments in securities, unrealized appreciation (depreciation)	23 678 347.94
Total investments in securities (Note 1)	2 641 702 863.61
Cash at banks, deposits on demand and deposit accounts (Note 1)	11 371 407.79
Time deposits and fiduciary deposits (Note 1)	315 000 000.00
Receivable on subscriptions	67 250 821.65
Interest receivable on securities	654 063.00
Interest receivable on liquid assets	214 740.55
Prepaid expenses	451 029.87
Unrealized gain on forward foreign exchange contracts (Note 1)	205 438.29
<b>Total Assets</b>	<b>3 036 850 364.76</b>
<b>Liabilities</b>	
Payable on securities purchases (Note 1)	-92 625 104.10
Payable on redemptions	-24 287 288.86
Provisions for flat fee (Note 2)	-861 691.57
Provisions for taxe d'abonnement (Note 3)	-27 260.87
Provisions for other commissions and fees (Note 2)	-534 480.03
Total provisions	-1 423 432.47
<b>Total Liabilities</b>	<b>-118 335 825.43</b>
<b>Net assets at the end of the period</b>	<b>2 918 514 539.33</b>

## Statement of Operations

	USD
	1.11.2022-30.4.2023
<b>Income</b>	
Interest on liquid assets	7 029 674.62
Interest on securities	2 043 788.45
Dividends	2 201 829.17
<b>Total income</b>	<b>11 275 292.24</b>
<b>Expenses</b>	
Flat fee (Note 2)	-4 284 136.91
Taxe d'abonnement (Note 3)	-136 048.56
Other commissions and fees (Note 2)	-102 948.05
Interest on cash and bank overdraft	-60 141.86
<b>Total expenses</b>	<b>-4 583 275.38</b>
<b>Net income (loss) on investments</b>	<b>6 692 016.86</b>
<b>Realized gain (loss) (Note 1)</b>	
Realized gain (loss) on market-priced securities without options	-294 418.59
Realized gain (loss) on yield-evaluated securities and money market instruments	34 728 701.61
Realized gain (loss) on forward foreign exchange contracts	-267 368.11
Realized gain (loss) on foreign exchange	-55 420.35
<b>Total realized gain (loss)</b>	<b>34 111 494.56</b>
<b>Net realized gain (loss) of the period</b>	<b>40 803 511.42</b>
<b>Changes in unrealized appreciation (depreciation) (Note 1)</b>	
Unrealized appreciation (depreciation) on market-priced securities without options	432 213.90
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	14 721 326.40
Unrealized appreciation (depreciation) on forward foreign exchange contracts	524 665.64
<b>Total changes in unrealized appreciation (depreciation)</b>	<b>15 678 205.94</b>
<b>Net increase (decrease) in net assets as a result of operations</b>	<b>56 481 717.36</b>

## Statement of Changes in Net Assets

USD

	<b>1.11.2022-30.4.2023</b>
Net assets at the beginning of the period	2 764 096 879.04
Subscriptions	1 478 247 135.76
Redemptions	-1 380 311 192.83
Total net subscriptions (redemptions)	97 935 942.93
Net income (loss) on investments	6 692 016.86
Total realized gain (loss)	34 111 494.56
Total changes in unrealized appreciation (depreciation)	15 678 205.94
Net increase (decrease) in net assets as a result of operations	56 481 717.36
<b>Net assets at the end of the period</b>	<b>2 918 514 539.33</b>

## Development of the outstanding units

	<b>1.11.2022-30.4.2023</b>
<b>Class</b>	<b>F-acc</b>
Number of units outstanding at the beginning of the period	377 501.2200
Number of units issued	287 419.2460
Number of units redeemed	-276 614.2730
<b>Number of units outstanding at the end of the period</b>	<b>388 306.1930</b>
<b>Class</b>	<b>I-B-acc</b>
Number of units outstanding at the beginning of the period	9 212.4320
Number of units issued	26 639.1730
Number of units redeemed	-24 667.1730
<b>Number of units outstanding at the end of the period</b>	<b>11 184.4320</b>
<b>Class</b>	<b>INSTITUTIONAL-acc</b>
Number of units outstanding at the beginning of the period	258 465.6430
Number of units issued	115 129.0410
Number of units redeemed	-246 380.4990
<b>Number of units outstanding at the end of the period</b>	<b>127 214.1850</b>
<b>Class</b>	<b>I-X-acc</b>
Number of units outstanding at the beginning of the period	38 423.6190
Number of units issued	270.2860
Number of units redeemed	-722.3880
<b>Number of units outstanding at the end of the period</b>	<b>37 971.5170</b>
<b>Class</b>	<b>K-1-acc</b>
Number of units outstanding at the beginning of the period	31.5580
Number of units issued	0.7650
Number of units redeemed	-7.1030
<b>Number of units outstanding at the end of the period</b>	<b>25.2200</b>
<b>Class</b>	<b>P-acc</b>
Number of units outstanding at the beginning of the period	738 996.8680
Number of units issued	235 087.9300
Number of units redeemed	-225 850.0900
<b>Number of units outstanding at the end of the period</b>	<b>748 234.7080</b>
<b>Class</b>	<b>PREFERRED-acc</b>
Number of units outstanding at the beginning of the period	15 213.8640
Number of units issued	27 115.7000
Number of units redeemed	-6 771.6050
<b>Number of units outstanding at the end of the period</b>	<b>35 557.9590</b>
<b>Class</b>	<b>(CAD hedged) P-acc</b>
Number of units outstanding at the beginning of the period	51 382.2720
Number of units issued	4 623.7290
Number of units redeemed	-3 740.9030
<b>Number of units outstanding at the end of the period</b>	<b>52 265.0980</b>
<b>Class</b>	<b>Q-acc</b>
Number of units outstanding at the beginning of the period	651 917.3180
Number of units issued	2 101 059.6520
Number of units redeemed	-407 575.2110
<b>Number of units outstanding at the end of the period</b>	<b>2 345 401.7590</b>
<b>Class</b>	<b>(CAD hedged) Q-acc</b>
Number of units outstanding at the beginning of the period	45 914.1760
Number of units issued	59 427.8400
Number of units redeemed	-40 641.6030
<b>Number of units outstanding at the end of the period</b>	<b>64 700.4130</b>
<b>Class</b>	<b>U-X-acc</b>
Number of units outstanding at the beginning of the period	4 821.9070
Number of units issued	5 832.0500
Number of units redeemed	-3 163.2730
<b>Number of units outstanding at the end of the period</b>	<b>7 490.6840</b>

## Statement of Investments in Securities and other Net Assets as of 30 April 2023

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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### Transferable securities and money market instruments listed on an official stock exchange

#### Notes, fixed rate

##### USD

USD	INTERNATIONAL BUSINESS MACHINES CORP 3.62500% 14-12.02.24	10 000 000.00	9 889 182.60	0.34
USD	SVENSKA HANDELSBANKEN AB-REG-S 0.62500% 20-30.06.23	8 000 000.00	7 935 849.84	0.27
<b>Total USD</b>			<b>17 825 032.44</b>	<b>0.61</b>

#### Total Notes, fixed rate

**17 825 032.44** **0.61**

#### Medium term notes, floating rate

##### USD

USD	TORONTO DOMINION BANK 3M SOFR+91BP 22-08.03.24	10 000 000.00	10 002 976.30	0.35
<b>Total USD</b>			<b>10 002 976.30</b>	<b>0.35</b>

#### Total Medium term notes, floating rate

**10 002 976.30** **0.35**

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

**27 828 008.74** **0.96**

### Transferable securities and money market instruments traded on another regulated market

#### Medium term notes, floating rate

##### USD

USD	TORONTO-DOMINION O/N SOFR+35.5BP 21-04.03.24	5 000 000.00	4 981 551.75	0.17
<b>Total USD</b>			<b>4 981 551.75</b>	<b>0.17</b>

#### Total Medium term notes, floating rate

**4 981 551.75** **0.17**

#### Total Transferable securities and money market instruments traded on another regulated market

**4 981 551.75** **0.17**

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

#### Euro Certificates of Deposit, zero coupon

##### USD

USD	ABN AMRO BANK NV ECD 0.00000% 13.04.23-02.10.23	8 000 000.00	7 819 483.68	0.27
USD	BANK OF MONTREAL ECD 0.00000% 08.11.22-07.11.23	20 000 000.00	19 462 628.00	0.67
USD	BANK OF MONTREAL LONDON ECD 0.00000% 06.04.23-06.10.23	30 000 000.00	29 331 324.90	1.01
USD	BANK OF MONTREAL/LONDON ECD 0.00000% 06.07.22-05.07.23	10 000 000.00	9 907 264.00	0.34
USD	BANK OF MONTREAL/LONDON ECD 0.00000% 20.07.22-19.07.23	23 000 000.00	22 742 458.88	0.78
USD	BARCLAYS BANK PLC ECD 0.00000% 13.01.23-13.10.23	30 000 000.00	29 270 441.40	1.00
USD	CANADIAN IMPRAL BK OF COM/LON ECD 0.00000% 05.04.23-03.04.24	21 000 000.00	19 970 081.46	0.68
USD	CANADIAN IMPRAL BK OF COM/LON ECD 0.00000% 20.04.23-20.10.23	19 000 000.00	18 512 565.83	0.63
USD	COMMONWEALTH BANK OF AUSTRALI ECD 0.00000% 09.01.23-09.01.24	24 000 000.00	23 138 048.40	0.79
USD	JYSKE BANK A/S ECD 0.00000% 01.02.23-02.08.23	50 000 000.00	49 314 566.00	1.69
USD	JYSKE BANK A/S ECD 0.00000% 11.04.23-12.05.23	20 000 000.00	19 960 102.00	0.68
USD	MITSUBISHI UFJ TRUST & BANK ECD 0.00000% 23.01.23-19.05.23	19 000 000.00	18 943 325.66	0.65
USD	MIZUHO BANK LTD/SYDNEY ECD 0.00000% 15.02.23-15.05.23	15 000 000.00	14 963 480.85	0.51
USD	MUFG BANK LTD/LONDON ECD 0.00000% 31.01.23-25.07.23	50 000 000.00	49 362 654.50	1.69
USD	MUFG BANK LTD/SYDNEY-REG-S ECD 0.00000% 27.04.23-27.06.23	8 000 000.00	7 931 032.64	0.27
USD	NATIONAL AUSTRALIA BANK LTD ECD 0.00000% 11.04.23-13.11.23	40 000 000.00	38 831 446.00	1.33
USD	NATIONAL AUSTRALIA BANK LTD ECD 0.00000% 24.04.23-24.01.24	40 000 000.00	38 410 968.80	1.32
USD	ROYAL BANK OF CANADA ECD 0.00000% 20.10.22-19.10.23	20 000 000.00	19 494 755.60	0.67
USD	SUMITOMO MITSUI TRUST BANK LT ECD 0.00000% 01.03.23-01.06.23	30 000 000.00	29 855 809.80	1.02
USD	SUMITOMO MITSUI TRUST BK ECD 0.00000% 03.02.23-03.05.23	30 000 000.00	29 978 768.40	1.03
USD	SUMITOMO MITSUI TRUST BK ECD 0.00000% 11.04.23-11.07.23	12 000 000.00	11 871 904.44	0.41
<b>Total USD</b>			<b>509 073 111.24</b>	<b>17.44</b>

#### Total Euro Certificates of Deposit, zero coupon

**509 073 111.24** **17.44**

#### Euro Certificates of Deposit, floating rate

##### USD

USD	TORONTO-DOMINION BK/LON ECD O/N SOFR+63BP 07.11.22-08.05.23	17 000 000.00	17 001 446.70	0.58
<b>Total USD</b>			<b>17 001 446.70</b>	<b>0.58</b>

#### Total Euro Certificates of Deposit, floating rate

**17 001 446.70** **0.58**

#### Euro Commercial Papers, zero coupon

##### USD

USD	ABN AMRO BANK NV ECP 0.00000% 05.01.23-05.07.23	46 000 000.00	45 555 168.50	1.56
USD	ABN AMRO BANK NV ECP 0.00000% 06.02.23-05.02.24	45 000 000.00	43 159 513.05	1.48
USD	AGENCE CENTRALE ORG SS-REG-S ECP 0.00000% 05.04.23-11.05.23	40 000 000.00	39 927 232.80	1.37
USD	AKADEMISKA HUS AB-REG-S ECP 0.00000% 06.02.23-08.05.23	30 000 000.00	29 961 009.60	1.03
USD	ALLIANZ SE REG-S ECP 0.00000% 17.02.23-17.08.23	21 000 000.00	20 655 761.28	0.71
USD	ALLIANZ SE-REG-S ECP 0.00000% 01.03.23-01.06.23	30 000 000.00	29 854 739.70	1.02
USD	ALLIANZ SE-REG-S ECP 0.00000% 02.02.23-02.08.23	42 000 000.00	41 405 546.28	1.42
USD	BANQUE FED DU CRE MUTUEL ECP 0.00000% 23.02.23-26.02.24	25 000 000.00	23 909 707.25	0.82
USD	BANQUE FED DU CREDIT MUTUEL ECP 0.00000% 24.04.23-26.10.23	20 000 000.00	19 461 277.40	0.67
USD	BERLIN HYP AG-REG-S ECP 0.00000% 17.01.23-17.07.23	30 000 000.00	29 652 938.70	1.02
USD	BERLIN HYP AG-REG-S ECP 0.00000% 21.02.23-22.05.23	30 000 000.00	29 898 362.10	1.02
USD	BERLIN HYP AG-REG-S ECP 0.00000% 27.02.23-30.05.23	30 000 000.00	29 864 444.40	1.02
USD	BGL BNP PARIBAS SA ECP 0.00000% 01.02.23-01.08.23	50 000 000.00	49 333 190.00	1.69
USD	BNG BANK NV ECP 0.00000% 23.02.23-23.05.23	51 000 000.00	50 820 214.80	1.74

UBS (Lux) Money Market Fund – USD Sustainable  
Semi-Annual Report as of 30 April 2023

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/ Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD BQE FEDERATIVE DU CRMUT ECP 0.00000% 21.11.22-22.05.23	10 000 000.00	9 966 447.20	0.34
USD BQE FEDERATIVE DU CRMUT-REG-S ECP 0.00000% 17.01.23-17.08.23	28 000 000.00	27 541 610.60	0.94
USD BRED - BANQUE POPULAIRE ECP 0.00000% 02.05.23-02.08.23	20 000 000.00	19 730 740.00	0.68
USD BRED - BANQUE POPULAIRE ECP 0.00000% 27.02.23-30.05.23	20 000 000.00	19 908 955.60	0.68
USD BRED BANQUE POPULAIRE ECP 0.00000% 03.02.23-03.05.23	10 000 000.00	9 992 963.90	0.34
USD COOPERATIEVE RABOBANK ECP 0.00000% 06.01.23-06.10.23	11 000 000.00	10 744 748.30	0.37
USD COOPERATIEVE RABOBANK-REG-S ECP 0.00000% 02.05.23-05.09.23	25 000 000.00	24 542 000.00	0.84
USD COOPERATIEVE RABOBANK-REG-S ECP 0.00000% 12.04.23-12.10.23	40 000 000.00	39 034 566.80	1.34
USD COOPERATIEVE RABOBANK-REG-S ECP 0.00000% 20.01.23-20.07.23	21 000 000.00	20 759 420.64	0.71
USD CREDIT AGRICOLE SA ECP 0.00000% 02.03.23-02.06.23	35 000 000.00	34 825 574.00	1.19
USD CREDIT AGRICOLE SA ECP 0.00000% 17.04.23-17.07.23	45 000 000.00	44 480 403.00	1.52
USD DEKABANK DEUTSCHE GIROZENTRAL ECP 0.00000% 27.03.23-27.06.23	40 000 000.00	39 660 333.60	1.36
USD DEKABANK DEUTSCHE GIROZENTRAL ECP 0.00000% 28.03.23-28.06.23	20 000 000.00	19 827 284.00	0.68
USD DEN NORSE BANK ASA ECP 0.00000% 06.06.22-05.06.23	15 000 000.00	14 921 456.70	0.51
USD DNB BANK ASA ECP 0.00000% 08.02.23-08.08.23	31 000 000.00	30 549 512.96	1.05
USD DNB BANK ASA ECP 0.00000% 11.01.23-11.07.23	15 000 000.00	14 844 406.20	0.51
USD DNB BANK ASA ECP 0.00000% 30.12.22-29.12.23	30 000 000.00	28 939 859.70	0.99
USD DZ BK AG DEUT ZEN-GENBK REG-S ECP 0.00000% 28.04.23-31.10.23	50 000 000.00	48 649 500.00	1.67
USD DZ PRIVATBANK SA ECP 0.00000% 10.02.23-09.02.24	15 000 000.00	14 385 775.05	0.49
USD DZ PRIVATBANK SA REG-S ECP 0.00000% 21.04.23-22.01.24	20 000 000.00	19 227 082.60	0.66
USD EUROFIMA ECP 0.00000% 27.02.23-04.05.23	29 000 000.00	28 975 517.62	0.99
USD EUROFIMA EUROPAEISCHE ECP 0.00000% 16.02.23-16.08.23	32 000 000.00	31 497 348.48	1.08
USD FED CAISSE-REG-S ECP 0.00000% 13.04.23-13.07.23	20 000 000.00	19 783 842.60	0.68
USD ING BANK NV-REG-S ECP 0.00000% 15.11.22-14.11.23	10 000 000.00	9 709 271.60	0.33
USD JYSKE BANK A/S ECP 0.00000% 02.05.23-02.08.23	25 000 000.00	24 667 150.00	0.85
USD KOREA DEVELOPMENT BANK LONDON ECP 0.00000% 14.04.23-14.07.23	25 000 000.00	24 726 837.25	0.85
USD KREDITANSTALT FUER WIEDERAUFB ECP 0.00000% 28.04.23-02.10.23	27 000 000.00	26 407 085.40	0.91
USD LA BANQUE POSTALE SA ECP 0.00000% 27.01.23-27.07.23	10 000 000.00	9 871 481.40	0.34
USD LA BANQUE POSTALE SA-REG-S ECP 0.00000% 17.01.23-24.07.23	20 000 000.00	19 751 749.80	0.68
USD LA BANQUE POSTALE SA-REG-S ECP 0.00000% 27.03.23-27.06.23	40 000 000.00	39 660 333.60	1.36
USD LANDESBANK BADEN-WURTE ECP 0.00000% 07.02.23-07.06.23	30 000 000.00	29 834 019.30	1.02
USD LANDESBANK BADEN-WURTE ECP 0.00000% 18.01.23-18.07.23	30 000 000.00	29 656 384.80	1.02
USD LANDESKREDITBANK B-WUER-REG-S ECP 0.00000% 16.02.23-16.05.23	20 000 000.00	19 949 726.60	0.68
USD LANDWIRT RENTENBK-REG-S ECP 0.00000% 25.04.23-25.05.23	5 000 000.00	4 981 149.15	0.17
USD LLOYDS TSB BK PLC ECP 0.00000% 03.01.23-03.07.23	35 000 000.00	34 671 236.95	1.19
USD LLOYDS TSB BK PLC ECP 0.00000% 07.11.22-08.05.23	20 000 000.00	19 971 547.40	0.68
USD NORDEA BANK ABP-REG-S ECP 0.00000% 26.01.23-26.07.23	50 000 000.00	49 380 703.00	1.69
USD NORDEA BANK ABP-REG-S ECP 0.00000% 28.10.22-27.10.23	10 000 000.00	9 745 055.10	0.33
USD OP CORPORATE BANK PLC ECP 0.00000% 05.01.23-04.01.24	10 000 000.00	9 647 281.70	0.33
USD OP CORPORATE BANK PLC ECP 0.00000% 09.05.22-08.05.23	29 000 000.00	28 962 404.40	0.99
USD OP CORPORATE BANK PLC ECP 0.00000% 14.12.22-13.12.23	29 000 000.00	28 066 502.18	0.96
USD OP CORPORATE BANK PLC ECP 0.00000% 20.09.22-20.06.23	9 000 000.00	8 937 457.11	0.31
USD REGIE AUTONOME DES TRANSPORTS ECP 0.00000% 23.03.23-23.06.23	60 000 000.00	59 526 288.00	2.04
USD SBAB BANK AB ECP 0.00000% 03.05.23-03.08.23	24 000 000.00	23 681 664.00	0.81
USD SBAB BANK AB ECP 0.00000% 08.02.23-08.05.23	25 000 000.00	24 965 663.75	0.86
USD SBAB BANK AB ECP 0.00000% 09.11.22-09.05.23	40 000 000.00	39 939 576.40	1.37
USD SKANDINAVISKA ENSKIL BK-REG-S ECP 0.00000% 08.02.23-08.08.23	30 000 000.00	29 560 137.30	1.01
USD SKANDINAVISKA ENSKIL BK-REG-S ECP 0.00000% 23.01.23-24.07.23	30 000 000.00	29 626 160.10	1.02
USD SKANDINAVISKA ENSKILDA-REG-S ECP 0.00000% 21.02.23-21.08.23	31 000 000.00	30 486 986.89	1.04
USD SOCIETE GENERALE-REG-S ECP 0.00000% 05.01.23-05.10.23	20 000 000.00	19 529 327.20	0.67
USD SWEDBANK AB-REG-S ECP 0.00000% 26.01.23-26.07.23	22 000 000.00	21 719 071.00	0.74
USD SWEDBANK-REG-S ECP 0.00000% 08.11.22-08.05.23	48 000 000.00	47 933 811.84	1.64
USD SWEDBANK-REG-S ECP 0.00000% 14.11.22-15.05.23	15 000 000.00	14 964 871.50	0.51
USD THE TORONTO-DOMINION BANK ECP 0.00000% 06.04.23-06.10.23	37 000 000.00	36 132 915.36	1.24
USD TORONTO DOMINION BANK ECP 0.00000% 30.01.23-30.10.23	26 000 000.00	25 293 344.96	0.87
USD TOYOTA FINANCE AUSTRALIA LTD ECP 0.00000% 08.02.23-08.08.23	17 000 000.00	16 753 900.01	0.57
USD TOYOTA MOTOR FINANCE BV ECP 0.00000% 17.04.23-17.07.23	12 000 000.00	11 865 116.88	0.41
USD ZUR FIN IRE ECP 0.00000% 05.01.23-06.07.23	10 000 000.00	9 899 838.60	0.34
USD ZUR FIN IRE-REG-S ECP 0.00000% 04.01.23-05.07.23	20 000 000.00	19 802 722.20	0.68
USD ZUR FIN IRE-REG-S ECP 0.00000% 23.02.23-23.08.23	18 000 000.00	17 688 785.04	0.61
USD ZURICH FINANCE IRELAND-REG-S ECP 0.00000% 23.02.23-23.05.23	10 000 000.00	9 964 442.00	0.34
<b>Total USD</b>		<b>1 974 180 455.18</b>	<b>67.65</b>
<b>Total Euro Commercial Papers, zero coupon</b>		<b>1 974 180 455.18</b>	<b>67.65</b>
<b>Total Other money market instruments in accordance with Article 41 (1) h) of the amended Luxembourg law of 17 December 2010</b>		<b>2 500 255 013.12</b>	<b>85.67</b>

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

### Investment funds, open end

Ireland				
USD	UBS (IRL) SELECT MONEY MARKET FUND-USD-S-DIST	10 863.83	108 638 290.00	3.72
<b>Total Ireland</b>			<b>108 638 290.00</b>	<b>3.72</b>
<b>Total Investment funds, open end</b>			<b>108 638 290.00</b>	<b>3.72</b>
<b>Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010</b>			<b>108 638 290.00</b>	<b>3.72</b>
<b>Total investments in securities</b>			<b>2 641 702 863.61</b>	<b>90.52</b>

## Forward Foreign Exchange contracts

### Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

CAD	61 565 000.00	USD	45 214 523.88	31.5.2023	205 438.29	0.01
<b>Total Forward Foreign Exchange contracts</b>					<b>205 438.29</b>	<b>0.01</b>

<b>Cash at banks, deposits on demand and deposit accounts and other liquid assets</b>		<b>11 371 407.79</b>	<b>0.39</b>
<b>Time deposits and fiduciary deposits</b>		<b>315 000 000.00</b>	<b>10.79</b>
<b>Other assets and liabilities</b>		<b>-49 765 170.36</b>	<b>-1.71</b>
<b>Total net assets</b>		<b>2 918 514 539.33</b>	<b>100.00</b>

# Notes to the Financial Statements

## Note 1 – Summary of significant accounting policies

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

### a) Calculation of the net asset value

The net asset value and the issue and redemption price per unit of each subfund or unit class are expressed in the reference currency of the subfund or unit class concerned and are calculated every business day by dividing the overall net assets of the subfund attributable to each unit class by the number of units in circulation in this unit class of the subfund. The net asset value is published on each business day in the public section of the website for each subfund.

A “business day” is a normal bank business day in Luxembourg (i.e. a day when the banks are open during normal business hours), except for 24 and 31 December, individual, non-statutory days of rest in Luxembourg and Switzerland; and/or customary holidays in countries with stock exchanges and markets used to value over half of the subfund’s net assets. “Non-statutory days of rest” are days on which banks and financial institutions are closed.

However, the net asset value of a unit may also be calculated on days where no units are issued or redeemed, as described in the following section. The net asset value calculated on days when no units are issued may be published in the public section of the website for each subfund, but it may only be used for the purpose of calculating performance, statistics or fees. Under no circumstances should it be used as a basis for subscription and redemption orders.

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

### b) Valuation principles

– Derivatives and other investments listed on a stock exchange are valued at the last-known market prices. If these derivatives or other investments are listed on several stock exchanges, the latest available price on the stock exchange that represents the major market for that security will apply.

In the case of securities, derivatives and other investments infrequently traded on a stock exchange and for which a secondary market exists with pricing in line with the market, the Management Company may value these derivatives and other investments based on these prices. Securities, derivatives and other investments not listed on a stock exchange but which are traded on another regulated market which operates regularly and is recognised and open to the public are valued at the last available price on this market.

- Investments that are not listed on a stock exchange or traded on another regulated market, and for which no appropriate price can be obtained, are valued by the Management Company according to other principles chosen by it in good faith on the basis of the likely sales prices. These principles shall always be in line with the MMFs Regulation.
- Derivatives not listed on a stock exchange (OTC derivatives) are valued on the basis of independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation obtained will be verified by means of calculation methods recognised by the Management Company, based on the market value of the underlying instrument from which the derivative originates. This valuation is determined by decision of the Management Company on the basis of valuations made by the valuation experts of the Management Company with support from the valuation experts of the UBS Valuation Committee. The principles used in this process shall always be in line with the MMFs Regulation.
- Units of other money market funds are valued based on the most recent net asset value. Certain units or shares of other money market funds may be valued based on estimates of their value from reliable service providers that are independent from the target fund portfolio manager or investment adviser (value estimation).
- Money market instruments not traded on a stock exchange or on another regulated market open to the public will be valued on the basis of the relevant curves. The valuation based on the curves refers to the interest rate and credit spread components. The following principles are applied in this process: for each money market instrument, the interest rates nearest the residual maturity are interpolated. The interest rate calculated in this way is converted into a market price by adding a credit spread that reflects the underlying borrower. This credit spread is adjusted if there is a significant change in the credit rating of the borrower.

Interest income earned by subfunds between the order and settlement dates is included in the valuation of the assets of the relevant subfund. The asset value per unit on a given valuation date therefore includes projected interest earnings.

- Money-market instruments, derivatives and other investments denominated in a currency other than the reference currency of the relevant subfund and not hedged by foreign-exchange transactions, are valued at the middle-market rate of exchange (midway between the bid and offer rate) known in Luxembourg or, if not available, on the most representative market for this currency.
- Fixed-term deposits and fiduciary investments are valued at their nominal value plus accumulated interest.
- The value of swaps is calculated by an external service provider and a second independent valuation is provided by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations (based on models and market data made available from Bloomberg), and/or broker statement valuations may be used. The valuation methods depend on the respective Instrument and are determined pursuant to the applicable UBS valuation policy.

The Management Company is authorised to apply other generally recognised and verifiable valuation criteria in good faith in order to achieve an appropriate valuation of the net assets if, due to extraordinary circumstances, a valuation in accordance with the aforementioned regulations proves to be unfeasible or inaccurate.

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

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

Units are issued and redeemed based on a single price: the net asset value per unit. To reduce the effects of dilution, the net asset value per unit is nevertheless adjusted on valuation days as described below; this takes place irrespective of whether the subfund is in a net subscription or net redemption position on the relevant valuation day. If no trading is taking place in a subfund or class of a subfund on a particular valuation day, the unadjusted net asset value per unit is applied. The Board of Directors has discretion to decide under which circumstances such

a dilution adjustment should be made. The requirement to carry out a dilution adjustment generally depends on the scale of subscriptions or redemptions of units in the relevant subfund. The Board of Directors may apply a dilution adjustment if, in its view, the existing unitholders (in the case of subscriptions) or remaining unitholders (in the case of redemptions) could otherwise be put at a disadvantage. The dilution adjustment may take place if:

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

When a valuation adjustment is made, a value is added to or deducted from the net asset value per unit depending on whether the subfund is in a net subscription or net redemption position; the extent of the valuation adjustment shall, in the opinion of the Board of Directors, adequately cover the fees and charges as well as the buy-sell spreads. In particular, the net asset value of the respective subfund will be adjusted (upwards or downwards) by an amount that (i) reflects the estimated tax expenses, (ii) the trading costs that may be incurred by the subfund, and (iii) the estimated bid-ask spread for the assets in which the subfund invests. As some equity markets and countries may show different fee structures on the buyer and seller side, the adjustment for net inflows and outflows may vary. Generally speaking, adjustments shall be limited to a maximum of 1% of the relevant applicable net asset value per unit. Under exceptional circumstances (e.g. high market volatility and/or illiquidity, extraordinary market conditions, market disruptions etc.), the Board of Directors may decide to apply temporarily a dilution adjustment of more than 1% of the relevant applicable net asset value per unit in relation to each subfund and/or valuation date, provided that the Board of Directors is able to justify that this is representative of prevailing market conditions and is in the unitholders' best interest. This dilution adjustment shall be calculated according to the procedure specified by the Board of Directors. Unitholders shall be informed through the normal channels whenever temporary measures are introduced and once the temporary measures have ended.

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

As of 30 April 2023 the Swing Pricing methodology was not implemented.

*c) Discounted Money Market Instruments and Securities*

The unrealized appreciations/depreciations of discounted money market instruments and securities are disclosed in the Statement of Operations in the position "Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments". At maturity these appreciations will be transferred to the position "Realized gain (loss) on yield-evaluated securities and money market instruments".

*d) Net realized gain (loss) on sales of securities*

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

*e) Conversion of foreign currencies*

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

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

*f) Accounting of securities' portfolio transactions*

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

*g) Combined financial statements*

The combined financial statements are expressed in USD. The various items of the combined statement of net assets and the combined statement of operations at 30 April 2023 of the Fund are equal to the sum of the corresponding items in the financial statements of each subfund converted into USD at the following exchange rates.

The following exchange rates were used for the conversion of the combined financial statements as of 30 April 2023:

Exchange rates	
USD 1 = AUD	1.513203
USD 1 = CHF	0.890050
USD 1 = EUR	0.905797
USD 1 = GBP	0.795608

*h) Receivable on securities sales,*

*Payable on securities purchases*

The position "Receivable on securities sales" can also include receivables from foreign currency transactions. The position "Payable on securities purchases" can also include payables from foreign currency transactions.

Receivables and payables from foreign exchange transactions are netted.

*i) Cash and time deposits*

The cash is entered on the value date and the time deposits are entered on the trade date.

**Note 2 – Flat fee**

The Fund pays a maximum monthly flat fee for unit classes "P", "K-1", "F", "Q", "QL", "INSTITUTIONAL", "PREFERRED" and "PREMIER" calculated on the average net asset value of the subfund as shown in the table below:

UBS (Lux) Money Market Fund – AUD Sustainable  
 UBS (Lux) Money Market Fund – CHF Sustainable  
 UBS (Lux) Money Market Fund – EUR Sustainable  
 UBS (Lux) Money Market Fund – GBP Sustainable  
 UBS (Lux) Money Market Fund – USD Sustainable

UBS (Lux) Money Market Fund	Maximum flat fee p.a.	Maximum flat fee p.a. for unit classes with "hedged" in their name
Unit classes with "P" in their name	0.500%	0.550%
Unit classes with "K-1" in their name	0.240%	0.270%
Unit classes with "K-B" in their name	0.035%	0.035%
Unit classes with "K-X" in their name	0.000%	0.000%
Unit classes with "F" in their name	0.100%	0.130%
Unit classes with "Q" in their name	0.240%	0.290%
Unit classes with "QL" in their name	0.240%	0.290%
Unit classes with "INSTITUTIONAL" in their name	0.180%	0.210%
Unit classes with "PREFERRED" in their name	0.140%	0.170%
Unit classes with "PREMIER" in their name	0.100%	0.130%
Unit classes with "I-B" in their name	0.035%	0.035%
Unit classes with "I-X" in their name	0.000%	0.000%
Unit classes with "U-X" in their name	0.000%	0.000%

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

<b>UBS (Lux) Money Market Fund</b>	<b>30.4.2023</b>	<b>31.10.2022</b>
– CHF Sustainable F-acc	0.070%	0.050%
– CHF Sustainable P-acc	0.350%	0.050%
– CHF Sustainable Q-acc	0.170%	0.050%
– EUR Sustainable F-acc	0.100%	0.050%
– EUR Sustainable INSTITUTIONAL-acc	0.180%	0.050%
– EUR Sustainable P-acc	0.500%	0.050%
– EUR Sustainable PREMIER-acc	0.100%	0.050%
– EUR Sustainable Q-acc	0.200%	0.050%

The aforementioned flat fee shall be used as follows:

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

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

2. The maximum flat fee does not include the following fees and additional expenses, which are also charged to the Fund:

- a) all additional expenses related to management of the Fund's assets for the sale and purchase of assets (bid/offer spread, brokerage fees in line with the market, commissions, fees, etc.). These expenses are generally calculated upon the purchase or sale of the respective assets. In derogation hereto, these additional expenses, which arise through the sale and purchase of assets in connection with the settlement of the issue and redemption of units, are covered by the application of the Swing Pricing principle pursuant to the section entitled "Net asset value, issue, redemption and conversion price" of the sales prospectus;
- b) fees of the supervisory authority for the establishment, modification, liquidation and merger of the Fund, as well as all fees of the supervisory authorities and any stock exchanges on which the subfunds are listed;
- c) auditor's fees for the annual audit and certification in connection with the establishment, modifica-

tion, liquidation and merger of the Fund, as well as any other fees paid to the auditor for the services it provides in relation to the administration of the Fund and as permissible by law;

- d) fees for legal and tax advisers, as well as notaries, in connection with the establishment, registration in distribution countries, modification, liquidation and merger of the Fund, as well as for the general safeguarding of the interests of the Fund and its investors, insofar as this is not expressly prohibited by law;
- e) costs for the publication of the Fund's net asset value and all costs for notices to investors, including translation costs;
- f) costs for the Fund's legal documents (prospectuses, KID, annual and semi-annual reports, as well as all other documents legally required in the countries of domiciliation and distribution);
- g) costs for the Fund's registration with any foreign supervisory authorities, if applicable, including fees, translation costs and fees for the foreign representative or paying agent;
- h) expenses incurred through use of voting or creditors' rights by the Fund, including fees for external advisers;
- i) costs and fees related to any intellectual property registered in the Fund's name or usufructuary rights of the Fund;
- j) all expenses arising in connection with any extraordinary measures taken by the Management Company, Portfolio Manager or Depositary for protecting the interests of the investors;
- k) if the Management Company participates in class-action suits in the interests of investors, it may charge the Fund's assets for the expenses arising in connection with third parties (e.g. legal and Depositary costs). Furthermore, the Management Company may charge for all administrative costs, provided these are verifiable and disclosed, and taken into account in the disclosure of the Fund's total expense ratio (TER).

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

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

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

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

For unit class "I-B", a fee is charged to cover the costs of fund administration (comprising the costs of the Management Company, the administrative agent and the Depositary). The costs for asset management



and distribution are charged outside of the Fund under a separate contract concluded directly between the investor and UBS Asset Management Switzerland AG or one of its authorised representatives.

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

Costs relating to the asset management services to be provided for unit classes "K-B" are covered by the compensation to which UBS Asset Management Switzerland AG or one of its authorised distributors is entitled under a separate agreement with the investor.

All costs which can be allocated to individual subfunds will be charged to these subfunds. Costs which can be allocated to unit classes will be charged to these unit classes. If costs pertain to several or all subfunds/unit classes, however, these costs will be charged to the subfunds/unit classes concerned in proportion to their relative net asset values.

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

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

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

### Note 3 – Taxe d'abonnement

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

### Note 4 – Income Distribution

In accordance with article 10 of the Management Regulations, once the annual accounts are closed the Management Company will decide whether and to what extent distributions are to be paid out by each subfund and class of unit. Distributions may not be so large as to cause the net assets of the Fund to fall below the minimum fund assets laid down by the provisions of the law. If distributions are made, they will be paid out within four months of the end of the financial year.

The Management Company is authorized to pay interim dividends and to suspend the payment of distributions.

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

### Note 5 – Soft commission arrangements

During the period from 1 November 2022 until 30 April 2023, no "soft commission arrangements" were entered into on behalf of UBS (Lux) Money Market Fund and "soft commission arrangements" amount to nil.

### Note 6 – Total Expense Ratio (TER)

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

TER for the last 12 months:

UBS (Lux) Money Market Fund	Total Expense Ratio (TER)
– AUD Sustainable K-1-acc	0.25%
– AUD Sustainable P-acc	0.49%
– AUD Sustainable Q-acc	0.25%
– CHF Sustainable F-acc	0.08%
– CHF Sustainable P-acc	0.12%
– CHF Sustainable Q-acc	0.09%
– CHF Sustainable U-X-acc	0.02%
– EUR Sustainable F-acc	0.11%
– EUR Sustainable I-B-acc	0.05%
– EUR Sustainable INSTITUTIONAL-acc	0.10%
– EUR Sustainable I-X-acc	0.02%
– EUR Sustainable P-acc	0.16%
– EUR Sustainable PREMIER-acc	0.08%
– EUR Sustainable Q-acc	0.10%
– EUR Sustainable U-X-acc	0.02%
– GBP Sustainable F-acc	0.12%
– GBP Sustainable K-1-acc	0.26%
– GBP Sustainable P-acc	0.52%

<b>UBS (Lux) Money Market Fund</b>	<b>Total Expense Ratio (TER)</b>
– GBP Sustainable Q-acc	0.26%
– USD Sustainable F-acc	0.12%
– USD Sustainable I-B-acc	0.05%
– USD Sustainable INSTITUTIONAL-acc	0.20%
– USD Sustainable I-X-acc	0.02%
– USD Sustainable K-1-acc	0.26%
– USD Sustainable P-acc	0.51%
– USD Sustainable PREFERRED-acc	0.16%
– USD Sustainable (CAD hedged) P-acc	0.56%
– USD Sustainable Q-acc	0.26%
– USD Sustainable (CAD hedged) Q-acc	0.31%
– USD Sustainable U-X-acc	0.02%

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

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

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

## **Note 7 – Applicable law, place of performance and authoritative language**

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

The English version of these financial statements is the authoritative version. However, in the case of units sold to investors from the other countries in which Fund units can be bought and sold, the Management Company and the Depositary may recognize approved translations (i.e. approved by the Management Company and the Depositary) into the languages concerned as binding upon themselves and the Fund.

# Appendix 1 – Securities Financing Transaction Regulation (SFTR)

## **Transparency of securities financing transactions and their reuse**

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

