

Annual Report 2015/2016

Umbrella fund under Swiss law

Audited annual report as of 30 June 2016

UBS ETF (CH) – SXI Real Estate[®]
UBS ETF (CH) – SXI Real Estate[®] Funds
UBS ETF (CH) – Gold
UBS ETF (CH) – Gold (EUR) hedged
UBS ETF (CH) – Gold (CHF) hedged
UBS ETF (CH) – Platinum
UBS ETF (CH) – Palladium
UBS ETF (CH) – Silver
UBS ETF (CH) – CMCI Oil SF (CHF) A-dis
UBS ETF (CH) – CMCI Oil SF (USD) A-dis
UBS ETF (CH) – CMCI Oil SF (EUR) A-dis
UBS ETF (CH) – SBI[®] Domestic Government 1-3
UBS ETF (CH) – SBI[®] Domestic Government 3-7
UBS ETF (CH) – SBI[®] Domestic Government 7-15
UBS ETF (CH) – SBI[®] Domestic Swiss Pfandbrief 1-5
UBS ETF (CH) – SBI[®] Domestic Swiss Pfandbrief 5-10
UBS ETF (CH) – SMIM[®]
UBS ETF (CH) – SPI[®] Mid
UBS ETF (CH) – SPI[®]
UBS ETF (CH) – SMI[®]
UBS ETF (CH) – SLI[®]
UBS ETF (CH) – MSCI Switzerland
UBS ETF (CH) – MSCI Switzerland hedged to EUR*
UBS ETF (CH) – MSCI Switzerland hedged to USD**

* formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to EUR

** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD

Audited annual report as of 30 June 2016

Table of contents

	Page	ISIN
Organization	2	
Notices to investors	4	
Report of the independent auditor	6	
UBS ETF (CH) – SXI Real Estate®	9	(CHF) A-dis / CH0124758522
UBS ETF (CH) – SXI Real Estate® Funds	15	(CHF) A-dis / CH0105994401
UBS ETF (CH) – Gold	20	(USD) A-dis / CH0106027193
UBS ETF (CH) – Gold (EUR) hedged	25	(EUR) A-dis / CH0106027144
UBS ETF (CH) – Gold (CHF) hedged	30	(CHF) A-dis / CH0106027128
UBS ETF (CH) – Platinum	35	(USD) A-dis / CH0116014934
UBS ETF (CH) – Palladium	40	(USD) A-dis / CH0118929022
UBS ETF (CH) – Silver	45	(USD) A-dis / CH0118929048
UBS ETF (CH) – CMCI Oil SF (CHF) A-dis	50	CH0116015352
UBS ETF (CH) – CMCI Oil SF (USD) A-dis	55	CH0109967858
UBS ETF (CH) – CMCI Oil SF (EUR) A-dis	60	CH0109967908
UBS ETF (CH) – SBI® Domestic Government 1-3	65	(CHF) A-dis / CH0118923876
UBS ETF (CH) – SBI® Domestic Government 3-7	70	(CHF) A-dis / CH0118923892
UBS ETF (CH) – SBI® Domestic Government 7-15	75	(CHF) A-dis / CH0118923918
UBS ETF (CH) – SBI® Domestic Swiss Pfandbrief 1-5	80	(CHF) A-dis / CH0184305016
UBS ETF (CH) – SBI® Domestic Swiss Pfandbrief 5-10	86	(CHF) A-dis / CH0184308952
UBS ETF (CH) – SMIM®	92	(CHF) A-dis / CH0111762537
UBS ETF (CH) – SPI® Mid	97	(CHF) A-dis / CH0130595124
UBS ETF (CH) – SPI®	103	(CHF) A-dis / CH0131872431
UBS ETF (CH) – SMI®	110	(CHF) A-dis / CH0017142719
UBS ETF (CH) – SLI®	115	(CHF) A-dis / CH0032912732
UBS ETF (CH) – MSCI Switzerland	120	(CHF) A-dis / CH0226274246
UBS ETF (CH) – MSCI Switzerland hedged to EUR*	126	(EUR) A-dis / CH0226274204
UBS ETF (CH) – MSCI Switzerland hedged to USD**	132	(USD) A-dis / CH0226274212
Appendix to Supplementary information	138	
Securities Lending	143	

* formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to EUR

** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD

Sales restrictions

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

Units of these sub-funds may not be offered, sold or delivered to US citizens, individuals domiciled in the US and/or other natural persons or legal entities whose income and/or earnings are subject to US income tax, regardless of source, as well as persons who are considered to be US persons pursuant to regulation S of the US Securities Act of 1933 and/or the US Commodity Exchange Act in its most recent version.

Internet addresses

www.ubs.com

www.ubs.com/etf

Organization

Fund Management

UBS Fund Management (Switzerland) AG,
Aeschenplatz 6, 4002 Basel

Board of Directors

Karin Oertli Küng, Chairwoman (since 2 July 2015)
Group Managing Director, UBS AG, Basel and Zurich

Reto Ketterer, Vice-chairman
Managing Director, UBS AG, Basel and Zurich

André Valente, Delegate
Managing Director, UBS Fund Management
(Switzerland) AG, Basel

Michael Kehl (since 2 December 2015)
Managing Director, UBS AG, Basel and Zurich

Mark Porter (until 22 September 2015)
Managing Director, UBS AG, London

Thomas Rose
Managing Director, UBS AG, Basel and Zurich

Martin Tschopp (since 2 December 2015)
Managing Director, UBS AG, Basel and Zurich

Christian Eibel
Executive Director, UBS AG, Basel and Zurich

Markus Lesmann
Executive Director, UBS AG, Basel and Zurich

Executive Board

André Valente
Managing Director

Karsten Illy
Deputy Managing Director and Head Fund Operations

Daniel Brüllmann
Head Real Estate Funds

André Debrunner
Head Fund Reporting & Information Management

Eugène Del Cioppo
Head Business Development & Client Management

Tony Guggenbühler
Head Quality Monitoring & Corporate Governance

Sérgio Mestre
Head Finance & Controlling

Thomas Portmann
Head ManCo Oversight &
Risk Management

Thomas Reisser
Head Compliance

Beat Schmidlin
Head Legal Services

Custodian bank

UBS Switzerland AG, Zurich

Auditors

Ernst & Young Ltd, Basel

Delegation of investment decisions

UBS Asset Management, a business group of
UBS AG, Basel and Zurich

Delegation of other duties

UBS Fund Management (Switzerland) AG jointly operates and utilises a fund administration platform with UBS Fund Services (Luxembourg) S.A. UBS Fund Services (Luxembourg) S.A. is responsible for the processing of master data under this arrangement. The precise terms of the work carried out are set out in an agreement between the parties. In addition, various IT services connected with the maintenance and upkeep of the hardware and software components of the fund administration platform (e.g. technical installations, configurations, system tests, archiving of data) are also furnished by UBS Fund Services (Luxembourg) S.A. in Luxembourg. The specific scope of these services is governed by an agreement between the parties. All other fund management duties and the monitoring of other delegated duties are carried out in Switzerland.

Paying agents

UBS Switzerland AG, Zurich
and its branches in Switzerland

Contact address in Liechtenstein

Paying agent and Representative
Liechtensteinische Landesbank Aktiengesellschaft,
Städtle 44, FL-9490 Vaduz

Sale in Singapore*

Units of

UBS ETF (CH) – SXI Real Estate[®] Funds
UBS ETF (CH) – Gold
UBS ETF (CH) – Gold (EUR) hedged
UBS ETF (CH) – Gold (CHF) hedged
UBS ETF (CH) – Platinum
UBS ETF (CH) – Palladium
UBS ETF (CH) – Silver
UBS ETF (CH) – CMCI Oil SF (EUR) A-dis
UBS ETF (CH) – SMIM[®]
UBS ETF (CH) – SMI[®]
UBS ETF (CH) – SLI[®]
UBS ETF (CH) – MSCI Switzerland hedged to USD**

may be sold in this country.

* restricted scheme

** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD

Notices to investors

Amendments to the fund contract

UBS ETF (CH)

- SXI Real Estate®
- SXI Real Estate® Funds
- Gold
- Gold (EUR) hedged
- Gold (CHF) hedged
- Platinum
- Palladium
- Silver
- Silver (CHF) hedged (liquidated)
- CMCI Oil SF (CHF) A-dis
- CMCI Oil SF (USD) A-dis
- CMCI Oil SF (EUR) A-dis
- SBI® Domestic Government 1-3
- SBI® Domestic Government 3-7
- SBI® Domestic Government 7-15
- SBI® Domestic Swiss Pfandbrief 1-5
- SBI® Domestic Swiss Pfandbrief 5-10
- SMIM®
- SPI® Mid
- SPI®
- SMI®
- SLI®
- MSCI Switzerland
- MSCI Switzerland 100% hedged to EUR
[new MSCI Switzerland hedged to EUR]
- MSCI Switzerland 100% hedged to USD
[new MSCI Switzerland hedged to USD]
- MSCI Switzerland 100% hedged to GBP
[new MSCI Switzerland hedged to GBP] (liquidated)

Summary and explanation of the amendments

Change of name

UBS ETF (CH)

- MSCI Switzerland 100% hedged to EUR
- UBS ETF (CH)
- MSCI Switzerland 100% hedged to USD
- UBS ETF (CH)
- MSCI Switzerland 100% hedged to GBP

The component “100%” was removed from the names of the above sub-funds.

From 1 July 2015, the names of the sub-funds are as follows:

UBS ETF (CH) – MSCI Switzerland hedged to EUR
UBS ETF (CH) – MSCI Switzerland hedged to USD
UBS ETF (CH) – MSCI Switzerland hedged to GBP

The investment policy of the sub-funds has not changed and the sub-funds continue to track the following indices:

Sub-fund	Index
UBS ETF (CH) – MSCI Switzerland hedged to EUR	MSCI Switzerland 100% hedged to EUR
UBS ETF (CH) – MSCI Switzerland hedged to USD	MSCI Switzerland 100% hedged to USD
UBS ETF (CH) – MSCI Switzerland hedged to GBP	MSCI Switzerland 100% hedged to GBP

Because the level of currency hedging is determined at the end of each month on the basis of the relevant sub-fund's net assets, changes in the prices of the securities in the index in the current month meant that hedging did not equate exactly to 100% at all times. The change in the name removes the claim to 100% hedging at all times.

The amendments to the fund contract were published on 21 May 2015 on the homepage of Swiss Fund Data AG and were approved by the Swiss Financial Market Supervisory Authority (FINMA) on 4 June 2015. The amendments took effect on 1 July 2015.

Summary and explanation of the amendments

Risk diversification

UBS ETF (CH) – MSCI Switzerland

UBS ETF (CH) – MSCI Switzerland hedged to EUR
UBS ETF (CH) – MSCI Switzerland hedged to USD
UBS ETF (CH) – MSCI Switzerland hedged to GBP

In the special part of the fund contract (product annex) it is now stated in section 4, Risk diversification, in relation to the assets of the above sub-funds, that up to 30% (previously 20%) may be invested in securities and money market instruments from the same issuer. The limit had to be increased to ensure that the securities weighting within the above sub-funds can be adapted in line with any increases in the securities weighting in the benchmark index. Thus, investments, deposits and claims of one and the same issuer or borrower may not exceed a total of 30% of the sub-fund's assets.

The amendments to the fund contract were published on 15 September 2015, 12 October 2015 and 30 October 2015 on the homepage of Swiss Fund Data AG and were approved by the Swiss Financial Market Supervisory Authority (FINMA) on 3 December 2015. The amendments took effect on 9 December 2015.

Summary and explanation of the amendments

1. Liquidation of sub-funds

UBS ETF (CH) – MSCI Switzerland 100% hedged to GBP [new MSCI Switzerland hedged to GBP] UBS ETF (CH) – Silver (CHF) hedged

The fund management company and the custodian bank of the above sub-funds published information for investors on 3 May 2016 notifying them that the fund contract for the sub-funds in question was being terminated pursuant to section 26 (2) of the fund contract.

Closure of primary market

The primary market for UBS ETF (CH) – Silver (CHF) hedged was closed on 3 May 2016. Fund units for the sub-fund were issued and redeemed for the last time on 29 April 2016. Redemption requests that were entered at the custodian bank by 3.30 p.m. on 29 April 2016 were settled normally. The net asset value for the sub-fund was published for the last time on 4 May 2016, as calculated on 3 May 2016.

The primary market for UBS ETF (CH) – MSCI Switzerland hedged to GBP was closed on 3 May 2016. Fund units for the sub-fund were issued and redeemed for the last time on 2 May 2016. Redemption requests that were entered at the custodian bank by 3 p.m. on 2 May 2016 were settled normally. The net asset value for the sub-fund was published for the last time on 4 May 2016, as calculated on 3 May 2016.

Closure of secondary market

The secondary market for both sub-funds was closed on 3 May 2016.

The fund management company was responsible for liquidating the sub-funds in question; it concluded its liquidation duties by submitting a closing report to be reviewed by the auditor. After the closing report had been approved by the Swiss Financial Market Supervisory Authority (FINMA) and authorisation had been granted by the Swiss Federal Tax Administration (FTA), the custodian bank distributed the liquidation proceeds of the collective investment among the investors. With the approval of the FTA, a partial capital repayment or redemption in kind was made to investors before liquidation was complete.

The amendments to the fund contract were published on 3 May 2016 on the homepage of Swiss Fund Data AG and were approved by the Swiss Financial Market Supervisory Authority (FINMA) in a communication of 26 April 2016.

2. Partial capital repayment

The fund management company and the custodian bank of the sub-funds in question made the net amounts per unit set out below payable to unitholders with value date as at 13 May 2016. This payment was announced to investors by means of publication on 11 May 2016.

Since all units were managed on a book-entry basis, the amounts were credited to investors automatically.

Fund name	Securities no.	ISIN	Currency and distribution amount	Coupon no.
UBS ETF (CH) – Silver (CHF) hedged	12.952.733	CH0129527336	12.38000 CHF	1
UBS ETF (CH) – MSCI Switzerland hedged to GBP	22.627.422	CH0226274220	12.76000 GBP	4

The amendments to the fund contract were published on the homepage of Swiss Fund Data AG on 11 May 2016.

3. Final payment

The fund management company and the custodian bank, with the approval of the Swiss Federal Tax Administration (FTA) and the Swiss Financial Market Supervisory Authority (FINMA), made the liquidation proceeds per unit set out below payable to unitholders in the sub-funds in question for a total number of units of 1 040 613 (UBS ETF (CH) – Silver (CHF) hedged) and 70 000 (UBS ETF (CH) – MSCI Switzerland hedged to GBP). This payment was announced to investors by means of publication on 1 July 2016.

Capital repayment:

Fund name	Securities no.	ISIN	Currency and distribution amount	Coupon no.
UBS ETF (CH) – Silver (CHF) hedged	12.952.733	CH0129527336	0.66182 CHF	2
UBS ETF (CH) – MSCI Switzerland hedged to GBP	22.627.422	CH0226274220	0.67418 GBP	6

Income repayment:

Fund name	Securities no.	ISIN	Currency and distribution amount	Coupon no.
UBS ETF (CH) – Silver (CHF) hedged	12.952.733	CH0129527336	-	-
UBS ETF (CH) – MSCI Switzerland hedged to GBP	22.627.422	CH0226274220	0.29410 GBP	5

The amendments to the fund contract were published on 29 June 2016 on the homepage of Swiss Fund Data AG and were definitively approved by the Swiss Financial Market Supervisory Authority (FINMA) in a communication of 21 June 2016.

Report of the independent auditor

As statutory auditors, we have audited the enclosed annual financial statements of the investment funds

UBS ETF (CH)

with the sub-funds

- **SXI Real Estate®**
- **SXI Real Estate® Funds**
- **Gold**
- **Gold (EUR) hedged**
- **Gold (CHF) hedged**
- **Platinum**
- **Palladium**
- **Silver**
- **CMCI Oil SF (CHF) A-dis**
- **CMCI Oil SF (USD) A-dis**
- **CMCI Oil SF (EUR) A-dis**
- **SBI® Domestic Government 1-3**
- **SBI® Domestic Government 3-7**
- **SBI® Domestic Government 7-15**
- **SBI® Domestic Swiss Pfandbrief 1-5**
- **SBI® Domestic Swiss Pfandbrief 5-10**
- **SMIM®**
- **SPI® Mid**
- **SPI®**
- **SMI®**
- **SLI®**
- **MSCI Switzerland**
- **MSCI Switzerland hedged to EUR***
- **MSCI Switzerland hedged to USD****

* formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to EUR

** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD

consisting of the statements of assets and the income statements, information on the appropriation of net income and the disclosure of costs as well as further details in accordance with Art. 89, para. 1 b) - h) of the Swiss Federal Act on Collective Investment Schemes for the fiscal year ending 30 June 2016.

Responsibilities of the Board of Directors of the fund management company

The fund management company's Board of Directors is responsible for preparing the annual financial statements in accordance with the Swiss Federal Act on Collective Investment Schemes, its related ordinances, the fund contract and the prospectus. These responsibilities entail the structuring, implementation and maintenance of an internal control system, pertaining to the preparation of

annual financial statements free of material misstatements as a result of violations or errors. The Board of Directors is also responsible for selecting and applying correct accounting methods and making appropriate estimates.

Responsibilities of the statutory auditors

Our responsibility is to express an opinion on the annual financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss accounting standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial statements are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the valuations contained in the annual financial statements and other details. The task of selecting checks lies at the sole discretion of the auditors. This involves assessing the risks of material misstatements appearing in the annual financial statements as a result of violations or errors. When assessing these risks, the auditors consider the internal control system, insofar as it is important in the preparation of the annual financial statements, in order to identify the appropriate checks, but not to express an opinion on the existence and validity of the internal control system. An audit also includes assessing the accounting principles used and the plausibility of the estimates made, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Auditor's opinion

In our opinion, the annual financial statements for the fiscal year ending 30 June 2016 comply with the Swiss Federal Act on Collective Investment Schemes, its related ordinances, the respective fund contract and the prospectus.

Reporting based on other legal provisions

We hereby confirm that we meet the legal requirements for approval in accordance with the Federal Law on the Recognition and Supervision of Auditors (ASA) as well as for independence (Art. 11 ASA) and that no circumstances exist which are inconsistent with our independent status.

Basel, 27 October 2016

Ernst & Young Ltd

Christian Soguel
Licensed expert auditor

Sandor Frei
Licensed expert auditor
(Principal auditor)

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

Performance

Performance from 1 July 2015 to 30 June 2016

Sub-funds	Performance of the sub-fund (in %) ⁽¹⁾	Performance of the tracked index (in %) ⁽²⁾	Tracking difference (in %) ⁽³⁾	Tracking Error (in %) ⁽⁴⁾	Total Expense Ratio (TER) (in %) ⁽⁵⁾
UBS ETF (CH) – SXI Real Estate [®] (CHF) A-dis	11.34	11.55	-0.21	0.05	0.90
UBS ETF (CH) – SXI Real Estate [®] Funds (CHF) A-dis	7.62	7.76	-0.14	0.08	1.14
UBS ETF (CH) – Gold (USD) A-dis	12.53	12.79	-0.26	0.00	0.23
UBS ETF (CH) – Gold (EUR) hedged (EUR) A-dis	10.66	11.49	-0.83	0.12	0.23
UBS ETF (CH) – Gold (CHF) hedged (CHF) A-dis	9.95	11.16	-1.21	0.20	0.23
UBS ETF (CH) – Platinum (USD) A-dis	-7.65	-7.33	-0.32	0.01	0.35
UBS ETF (CH) – Palladium (USD) A-dis	-13.31	-13.00	-0.31	0.01	0.35
UBS ETF (CH) – Silver (USD) A-dis	16.41	16.94	-0.53	0.01	0.45
UBS ETF (CH) – CMCI Oil SF (CHF) A-dis	-27.26	-26.68	-0.58	0.10	0.26
UBS ETF (CH) – CMCI Oil SF (USD) A-dis	-27.20	-26.47	-0.73	0.01	0.26
UBS ETF (CH) – CMCI Oil SF (EUR) A-dis	-27.31	-26.61	-0.70	0.05	0.26
UBS ETF (CH) – SBI [®] Domestic Government 1-3 (CHF) A-dis	-0.74	-0.60	-0.14	0.04	0.15
UBS ETF (CH) – SBI [®] Domestic Government 3-7 (CHF) A-dis	1.95	2.09	-0.14	0.02	0.15
UBS ETF (CH) – SBI [®] Domestic Government 7-15 (CHF) A-dis	6.62	6.90	-0.28	0.11	0.15
UBS ETF (CH) – SBI [®] Domestic Swiss Pfandbrief 1-5 (CHF) A-dis	0.18	0.42	-0.24	0.03	0.20
UBS ETF (CH) – SBI [®] Domestic Swiss Pfandbrief 5-10 (CHF) A-dis	3.49	3.78	-0.29	0.03	0.20
UBS ETF (CH) – SMIM [®] (CHF) A-dis	12.00	12.23	-0.23	0.02	0.25
UBS ETF (CH) – SPI [®] Mid (CHF) A-dis	10.39	10.64	-0.25	0.04	0.25
UBS ETF (CH) – SPI [®] (CHF) A-dis	-3.03	-2.90	-0.13	0.03	0.15
UBS ETF (CH) – SMI [®] (CHF) A-dis	-5.62	-5.45	-0.17	0.02	0.20
UBS ETF (CH) – SLI [®] (CHF) A-dis	-7.62	-7.50	-0.12	0.02	0.20
UBS ETF (CH) – MSCI Switzerland (CHF) A-dis	-3.91	-4.59	0.67	0.41	0.20
UBS ETF (CH) – MSCI Switzerland hedged to EUR (EUR) A-dis*	-3.28	-3.90	0.62	0.41	0.30
UBS ETF (CH) – MSCI Switzerland hedged to USD (USD) A-dis**	-2.75	-3.32	0.57	0.41	0.30

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

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

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

⁴⁾ Tracking error: annualised standard deviation.

The portfolio manager of the sub-fund aims to ensure that the tracking error, defined as the volatility of the return differential between the performance of the units of a sub-fund and the index of the respective sub-fund, does not exceed 1% at any time under normal market conditions. In exceptional situations, a sub-fund's tracking error may nevertheless exceed 1%. None of the sub-funds recorded a tracking error of more than 1% over a period of 12 months.

Calculation of tracking error:

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

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

* formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to EUR

** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD

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

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

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

UBS ETF (CH) – SXI Real Estate®

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		30 369 794.79	18 417 318.41	5 439 803.79
Class (CHF) A-dis	CH0124758522			
Net asset value per unit in CHF		30.0687	27.9044	25.9021
Number of units outstanding		1 010 014.0000	660 014.0000	210 014.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	11.3%	10.1%	7.2%
Benchmark:				
SXI Real Estate® Total Return Index	CHF	11.6%	10.2%	7.3%

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

The market performed positively during the reporting year from 1 July 2015 to 30 June 2016. Listed Swiss real estate stocks and funds remain an attractive addition to a mixed portfolio, because the average dividend yield continues to be about 2.9% (at stock level occasionally significantly higher). The index now represents a market capitalization of around CHF 53.2 billion and contains 42 real estate stocks and funds. The premium is at about 26.3% as at the end of the quarter.

The sub-fund achieved a positive performance in the reporting year. It is passively invested compared to the SXI Real Estate® Total Return Index. We use a full-replication approach where possible and also take into account market conditions such as the liquidity of listed Swiss real estate funds.

Structure of the securities portfolio

The 10 largest positions in % of total assets	
UBS (CH) Property Fund – Swiss Mixed 'Sima'	13.85
Swiss Prime Site AG	11.58
PSP Swiss Property AG	7.13
Credit Suisse Real Estate Fund Siat	5.27
Credit Suisse Real Estate Fund LivingPlus	5.24
UBS (CH) Property Fund Swiss – Residential 'Anfos'	4.32
Credit Suisse Real Estate Fund Interswiss	3.37
UBS (CH) Property Fund – Swiss Commercial 'Swissreal'	2.74
Immofonds	2.73
Swisscanto (CH) Real Estate Fund IFCA	2.69
Others	40.65
Total	99.57

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	10 036 019.90	5 834 241.23
– Units of other collective investment schemes	20 290 034.10	12 565 780.40
Other assets	132 470.01	52 683.70
Total fund assets	30 458 524.01	18 452 705.33
Loans	-86 270.39	-34 146.21
Other liabilities	-2 458.83	-1 240.71
Net fund assets	30 369 794.79	18 417 318.41

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	0.38
Retrocessions	7 571.43	4 271.28
Income from securities		
– from shares and other equity instruments	65 393.25	17 786.75
– from units of other collective investment schemes	404 908.67	170 872.96
Offset payments from securities lending	10 550.70	2 086.00
Commission income from securities lending	6 928.73	3 110.52
Purchase of current net income on issue of units	151 975.69	200 790.02
Total income	647 328.47	398 917.91
Expenses		
Interest payable	-80.41	-42.02
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-40 970.72	-15 586.69
Payment of current net income on redemption of units	-6 079.34	0.00
Total expenses	-47 130.47	-15 628.71
Net income	600 198.00	383 289.20
Realized capital gains and losses	194 629.74 ¹	128 002.76 ¹
Realized result	794 827.74	511 291.96
Unrealized capital gains and losses	1 811 137.31	-192 219.48
Total result	2 605 965.05	319 072.48

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	600 198.00	383 289.20
Balance carried forward from previous year	3 043.31	2 562.23
Capital gains of the financial year designated for distribution	272 703.78	198 004.20
Available for distribution	875 945.09	583 855.63
Result earmarked for distribution to the investor	-858 511.90	-580 812.32
Balance carried forward	17 433.19	3 043.31

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

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	18 417 318.41	5 439 803.79
Ord. annual distribution	-580 812.32	-117 607.84
Balance of unit movements	9 927 323.65	12 776 049.98
Total result	2 605 965.05	319 072.48
Net fund assets at the end of the reporting period	30 369 794.79	18 417 318.41

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	660 014.0000	210 014.0000
Units issued	400 000.0000	450 000.0000
Units redeemed	-50 000.0000	0.0000
Situation at the end of the period	1 010 014.0000	660 014.0000
Difference between units issued and units redeemed	350 000.0000	450 000.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 11 - ex-date 7.9.2016)

Accrued income per unit	CHF	0.4190
Gross	CHF	0.4100
Less federal withholding tax	CHF	-0.1435
Net per unit (payable from 9.9.2016)	CHF	0.2665

Income distribution without withholding tax reduction 2015/2016¹

Class (CHF) A-dis

(Against coupon no. 12 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	0.1700
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Distribution capital gains without federal withholding tax payment for 2015/2016

Class (CHF) A-dis

(Against coupon no. 13 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	0.2700
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¹ Dividends from funds with direct property

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Registered shares							
Liechtenstein							
BFW LIEGENSCHAFTEN CHF7.5	CHF	1 828	1 063	132	2 759	104 152	0.34
Total Liechtenstein						104 152	0.34
Switzerland							
ALLREAL HOLDING AG CHF50	CHF	4 025	2 273	843	5 455 ⁴	736 425	2.42
HIAG IMMOBILIEN HL CHF1	CHF	1 025	629	78	1 576	152 557	0.50
INTERSHOP HLDG AG CHF10(REG)	CHF	491	313	37	767	344 383	1.13
MOBIMO HLDG AG CHF29(REGD)	CHF	2 440	1 457	336	3 561 ⁴	789 474	2.59
PAX-ANLAGE AG CHF100(REGD)	CHF	15	15	1	29	37 410	0.12
PLAZZA IMMOBILIEN NPV	CHF	490	305	75	720	163 656	0.54
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	15 727	9 525	2 272	22 980	2 171 610	7.13
SWISS FINANCE&PROP CHF34.65 (REGD)	CHF	770	422	153	1 039	90 964	0.30
SWISS PRIME SITE CHF15.3 (REGD)	CHF	27 244	16 810	4 061	39 993 ⁴	3 527 383	11.58
WARTECK INVEST AG CHF10(REGD)	CHF	42	45	8	79	146 703	0.48
ZUEBLIN IMMO HLDG CHF22.5 (REGD)	CHF		1 268		1 268 ⁴	25 614	0.08
ZUG ESTATES HLDGS CHF25.00 'B'	CHF	73	55	10	118 ⁴	188 210	0.62
Total Switzerland						8 374 388	27.49
Total Registered shares						8 478 540	27.84
Open-ended/Closed-ended collective investment vehicles							
Switzerland							
BONHOTE - IMMOBILIER	CHF	2 341	1 392	318	3 415	500 639	1.64
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	CHF	3 260	1 934	438	4 756	1 027 296	3.37
CREDIT SUISSE REAL ESTATE FUND SIAT	CHF	4 940	3 952	763	8 129	1 605 478	5.27
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	CHF	7 516	5 489	1 114	11 891	1 595 772	5.24
CREDIT SUISSE REAL ESTATE FUND PROPERTY PLUS	CHF	3 343	1 986	441	4 888	704 850	2.31
CREDIT SUISSE REAL ESTATE FUND GREEN PROPRTY	CHF	2 317	1 359	229	3 447	455 004	1.49
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	CHF	3 516	2 044	584	4 976	472 720	1.55
FIDFUND RESIDENTIA - CHF	CHF	28	754	127	655	82 989	0.27
FIR FONDS IMMOBILIER ROMAND	CHF	2 528	1 504	342	3 690	682 650	2.24
IMMO HELVETIC	CHF	1 573	930	213	2 290 ⁴	541 356	1.78
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS	CHF	1 265	772	186	1 851	832 487	2.73
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS	CHF	486	288	65	709	744 450	2.44
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE	CHF	1 415	1 113	162	2 366	352 534	1.16
POLYMN FONDS IMMOBILIER	CHF	735	748	227	1 256	168 304	0.55
PROCIMMO SWISS COMMERCIAL FUND	CHF	1 878	1 095	196	2 777	441 543	1.45
REALSTONE SWISS PROPERTY	CHF	1 785	1 039	190	2 634	377 716	1.24
ROTH RE SWISS-A	CHF	2 333	1 838	338	3 833	497 523	1.63
SCHRODER IMMOPLUS	CHF	378	220	49	549	710 955	2.33
SF SUSTAINABLE PROPERTY FUND	CHF	1 002	860	131	1 731	241 475	0.79
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	CHF	1 546	1 265	227	2 584	642 124	2.11
SWISSCANTO (CH) REAL ESTATE FUND IFCA	CHF	4 149	2 490	603	6 036	818 482	2.69
SWISSCANTO (CH) REAL ESTATE FUND SWISS COMMERCIAL - ANTEILE	CHF		2 128	101	2 027	275 672	0.91
SWISSINVEST REAL ESTATE INVESTMENT FUND	CHF	1 903	1 130	257	2 776	484 134	1.59
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'	CHF	13 032	7 793	1 836	18 989	1 316 887	4.32
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'	CHF	5 036	3 002	683	7 355	687 693	2.26
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'	CHF	25 478	18 048	3 844	39 682	4 218 197	13.85
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'	CHF	8 120	4 841	1 089	11 872	835 789	2.74
UBS (CH) PROP FUND - DIRECT RESIDENTIAL	CHF	13 077	7 539	1 539	19 077	324 309	1.06
UBS (CH) PROP FUND - DIRECT URBAN	CHF		16 352		16 352	208 488	0.68
Total Switzerland						21 847 514	71.73
Total Open-ended/Closed-ended collective investment vehicles						21 847 514	71.73
Rights							
Switzerland							
BONHOTE - IMMOBILIER RIGHTS 01.07.15	CHF	8		8			
CREDIT SUISSE REAL ESTATE FUND SIAT RIGHTS 04.09.15	CHF		4 940	4 940			
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS RIGHTS 16-10.06.16	CHF		10 489	10 489			
FIDFUND RESIDENTIA RIGHTS 15.09.15	CHF		280	280			
FIDFUND RESIDENTIA RIGHTS 13.06.2016	CHF		519	519			
PATRIMONIUM SWISS REAL ESTATE RIGHTS 22.03.16	CHF		1 560	1 560			
POLYMN FONDS IMMOBILIER RIGHTS 07.06.16	CHF		1 078	1 078			
ROTHSCHILD REAL ESTATE RIGHTS 04.12.15	CHF		2 403	2 403			
SF SUSTAINABLE PROPERTY FUND RIGHTS 15.04.16	CHF		1 085	1 085			
SOLVALOR 61 SUBSCRIPTION RIGHTS 16.11.15	CHF		1 700	1 700			
UBS (CH) PROP FUND - SWISS MIXED SIMA RIGHTS 29.04.16	CHF		28 379	28 379			
WARTECK INVEST AG-RIGHTS 04.11.15	CHF		48	48			
ZUEBLIN IMMOBILIEN HOLDING AG RIGHTS 26.11.15	CHF		17 528	17 528			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						30 326 054	99.57

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded neither on an exchange nor on a regulated market

Registered shares

Switzerland

ZUEBLIN IMMO HLDG CHF1.00 (REGD)	CHF	15 460	448 094	463 554		
Total Switzerland						0.00

Total Registered shares						0.00
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Total Securities traded neither on an exchange nor on a regulated market						0.00
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Total securities and similar instruments					30 326 054	99.57
(thereof in lending)					2 224 272	7.30)

Other assets					132 470	0.43
Total fund assets					30 458 524	100.00

Short-term bank liabilities					-86 270	
Other liabilities					-2 459	
Net fund assets					30 369 795	

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Supplementary information

Derivative financial instruments

The fund management company does not use derivatives.

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

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

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:	
Class (CHF) A-dis	0.90%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

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

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		401 874 064.46	325 631 971.13	269 872 553.30
Class (CHF) A-dis	CH0105994401			
Net asset value per unit in CHF		58.2629	55.7351	50.8785
Number of units outstanding		6 897 594.0000	5 842 492.0000	5 304 259.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	7.6%	12.8%	7.4%
Benchmark:				
SXI Real Estate [®] Funds Total Return Index	CHF	7.8%	12.9%	7.4%

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

The market performed positively during the reporting year from 1 July 2015 to 30 June 2016. Listed Swiss real estate funds remain an attractive addition to a mixed portfolio, because the average dividend yield continues to be about 2.7% (at fund level occasionally significantly higher). The index now represents a market capitalization of around CHF 38.2 billion and contains 29 real estate funds. The premium is at about 28.5% as at the end of the quarter.

The sub-fund achieved a positive performance in the reporting year. It is passively invested compared to the SXI Real Estate[®] Funds Total Return Index. We use a full-replication approach where possible and also take into account market conditions such as the liquidity of listed Swiss real estate stocks.

Structure of the securities portfolio

The 10 largest positions in % of total assets	
UBS (CH) Property Fund – Swiss Mixed 'Sima'	19.04
Credit Suisse Real Estate Fund Siat	7.24
Credit Suisse Real Estate Fund LivingPlus	7.21
UBS (CH) Property Fund Swiss – Residential 'Anfos'	5.94
Credit Suisse Real Estate Fund Interswiss	4.61
UBS (CH) Property Fund – Swiss Commercial 'Swissreal'	3.77
Immofonds	3.72
Swisscanto (CH) Real Estate Fund IFCA	3.68
La Fonciere Fonds Suisse De Placements Immobiliers	3.34
Schroder ImmoPlus	3.21
Others	36.64
Total	98.40

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

Statement of assets

	30.6.2016	30.6.2015
	CHF	CHF
Market values		
Bank deposits		
– at sight	3 951 772.21	0.00
Securities		
– Shares and other equity instruments	28 534 149.30	22 257 782.20
– Units of other collective investment schemes	372 633 515.55	303 014 952.20
Other assets	2 582 118.53	1 407 276.74
Total fund assets	407 701 555.59	326 680 011.14
Loans	-5 795 591.80	-1 028 117.74
Other liabilities	-31 899.33	-19 922.27
Net fund assets	401 874 064.46	325 631 971.13

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Income		
Income from bank assets	0.00	38.71
Retrocessions	230 632.26	272 761.71
Income from securities		
– from shares and other equity instruments	595 685.06	333 706.80
– from units of other collective investment schemes	9 162 618.53	8 293 803.31
Offset payments from securities lending	71 790.67	156 512.64
Commission income from securities lending	46 149.78	34 478.86
Purchase of current net income on issue of units	919 547.78	611 297.30
Total income	11 026 424.08	9 702 599.33
Expenses		
Interest payable	-3 622.75	-2 449.60
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-564 703.63	-483 391.31
Payment of current net income on redemption of units	-149.88	-235 717.55
Total expenses	-568 476.26	-721 558.46
Net income	10 457 947.82	8 981 040.87
Realized capital gains and losses	1 888 383.16	2 470 661.00
Realized result	12 346 330.98	11 451 701.87
Unrealized capital gains and losses	14 283 798.80	23 750 074.71
Total result	26 630 129.78	35 201 776.58

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	10 457 947.82	8 981 040.87
Balance carried forward from previous year	16 420.85	32 817.66
Available for distribution	10 474 368.67	9 013 858.53
Result earmarked for distribution to the investor	-10 415 366.94	-8 997 437.68
Balance carried forward	59 001.73	16 420.85

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	325 631 971.13	269 872 553.30
Ord. annual distribution	-9 069 358.76	-8 115 516.27
Balance of unit movements	58 681 322.31	28 673 157.52
Total result	26 630 129.78	35 201 776.58
Net fund assets at the end of the reporting period	401 874 064.46	325 631 971.13

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	5 842 492.0000	5 304 259.0000
Units issued	1 168 400.0000	990 000.0000
Units redeemed	-113 298.0000	-451 767.0000
Situation at the end of the period	6 897 594.0000	5 842 492.0000
Difference between units issued and units redeemed	1 055 102.0000	538 233.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 13 - ex-date 7.9.2016)

Accrued income per unit	CHF	1.1210
Gross	CHF	1.1200
Less federal withholding tax	CHF	-0.3920
Net per unit (payable from 9.9.2016)	CHF	0.7280

Income distribution without withholding tax reduction 2015/2016¹

Class (CHF) A-dis

(Against coupon no. 14 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	0.3900
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¹ Dividends from funds with direct property

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded on an exchange

Open-ended/Closed-ended collective investment vehicles

Switzerland

BONHOTE - IMMOBILIER	CHF	56 215	11 330	5 014	62 531 ⁴	9 167 045	2.25
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	CHF	78 305	16 024	7 326	87 003	18 792 648	4.61
CREDIT SUISSE REAL ESTATE FUND SIAT	CHF	119 589	42 204	12 338	149 455	29 517 363	7.24
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	CHF	181 683	54 287	17 028	218 942	29 382 016	7.21
CREDIT SUISSE REAL ESTATE FUND PROPERTY PLUS	CHF	80 458	16 453	7 411	89 500 ⁴	12 905 900	3.17
CREDIT SUISSE REAL ESTATE FUND GREEN PROPRTY	CHF	56 629	11 412	5 049	62 992 ⁴	8 314 944	2.04
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	CHF	84 943	17 110	10 146	91 907	8 731 165	2.14
FIDFUND RESIDENTIA - CHF	CHF	656	13 330	1 381	12 605	1 597 054	0.39
FIR FONDS IMMOBILIER ROMAND	CHF	60 729	12 427	5 603	67 553 ⁴	12 497 305	3.07
IMMO HELVETIC	CHF	37 753	7 604	3 363	41 994 ⁴	9 927 382	2.43
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS	CHF	30 381	6 214	2 850	33 745	15 176 814	3.72
LA FONCIERE FONDS SUISE DE PLACEMENTS IMMOBILIERS	CHF	11 705	2 376	1 102	12 979 ⁴	13 627 950	3.34
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE	CHF	34 043	12 239	3 004	43 278 ⁴	6 448 422	1.58
POLYMN FONDS IMMOBILIER	CHF	17 597	7 421	1 530	23 488	3 147 392	0.77
PROCIMMO SWISS COMMERCIAL FUND	CHF	45 574	9 061	3 941	50 694 ⁴	8 060 346	1.98
REALSTONE SWISS PROPERTY	CHF	43 396	8 623	3 781	48 238	6 917 329	1.70
ROTH RE SWISS-A	CHF	56 063	19 335	5 240	70 158	9 106 508	2.23
SCHRODER IMMOPLUS	CHF	9 061	1 895	842	10 114 ⁴	13 097 630	3.21
SF SUSTAINABLE PROPERTY FUND	CHF	23 827	10 095	2 119	31 803 ⁴	4 436 519	1.09
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	CHF	37 223	13 599	3 515	47 307	11 755 790	2.88
SWISSCANTO (CH) REAL ESTATE FUND IFCA	CHF	99 520	20 668	9 634	110 554 ⁴	14 991 122	3.68
SWISSCANTO (CH) REAL ESTATE FUND SWISS COMMERCIAL - ANTEILE	CHF		38 048	432	37 616	5 115 776	1.25
SWISSINVEST REAL ESTATE INVESTMENT FUND	CHF	45 743	9 248	4 107	50 884	8 874 170	2.18
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'	CHF	314 318	64 094	29 118	349 294	24 223 539	5.94
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'	CHF	121 057	24 684	11 079	134 662	12 590 897	3.09
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'	CHF	615 332	172 010	57 220	730 122	77 611 969	19.04
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'	CHF	196 323	40 262	18 199	218 386	15 374 374	3.77
UBS (CH) PROP FUND - DIRECT RESIDENTIAL	CHF	313 247	62 331	27 127	348 451	5 923 666	1.45
UBS (CH) PROP FUND - DIRECT URBAN	CHF		305 815	3 491	302 324	3 854 630	0.95
Total Switzerland						401 167 665	98.40

Total Open-ended/Closed-ended collective investment vehicles

401 167 665 98.40

Rights

Switzerland

CREDIT SUISSE REAL ESTATE FUND SIAT RIGHTS 04.09.15	CHF		120 609	120 609			
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS RIGHTS 16-10.06.16	CHF		198 872	198 872			
FIDFUND RESIDENTIA RIGHTS 15.09.15	CHF		6 425	6 425			
FIDFUND RESIDENTIA RIGHTS 13.06.2016	CHF		10 353	10 353			
PATRIMONIUM SWISS REAL ESTATE RIGHTS 22.03.16	CHF		34 783	34 783			
POLYMN FONDS IMMOBILIER RIGHTS 07.06.16	CHF		19 210	19 210			
ROTHSCHILD REAL ESTATE RIGHTS 04.12.15	CHF		55 377	55 377			
SF SUSTAINABLE PROPERTY FUND RIGHTS 15.04.16	CHF		24 342	24 342			
SOLVALOR 61 SUBSCRIPTION RIGHTS 16.11.15	CHF		36 464	36 464			
UBS (CH) PROP FUND - SWISS MIXED SIMA RIGHTS 29.04.16	CHF		657 525	657 525			
Total Switzerland							0.00

Total Rights

0.00

Total Securities traded on an exchange

401 167 665 98.40

Total securities and similar instruments

401 167 665 98.40

(thereof in lending)

2 369 712 0.58)

Bank deposits at sight

3 951 772 0.97

Other assets

2 582 119 0.63

Total fund assets

407 701 556 100.00

Short-term bank liabilities

-5 795 592

Other liabilities

-31 900

Net fund assets

401 874 064

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Supplementary information

Derivative financial instruments

The fund management company does not use derivatives.

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

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

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

Composed TER for the last 12 months:	
Class (CHF) A-dis	1.14%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – Gold

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in USD		458 475 587.76	352 758 870.54	343 800 474.22
Class (USD) A-dis	CH0106027193			
Net asset value per unit in USD		129.5295	115.1097	129.5632
Number of units outstanding		3 539 545.0000	3 064 545.0000	2 653 535.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (USD) A-dis	USD	12.5%	-11.2%	10.1%
Benchmark:				
LBMA Gold Price	USD	12.8%	-11.2%	10.0%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The physical gold price rose by more than 12% in USD terms in the reporting year from 1 July 2015 to 30 June 2016. Gold prices fell to their lowest level in five years following the Fed's announcement in December that interest rates would rise for the first time since 2006. The price of Gold rallied through the first half of 2016, however amid mounting macroeconomic concerns and expectations that the Federal Reserve would not raise US interest rates further in 2016. Gold posted its largest one-day gain since the financial crisis following the UK's decision to leave the European Union, reaching its highest level in nearly two years.

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

Statement of assets

	30.6.2016	30.6.2015
Market values	USD	USD
Bank deposits		
– at sight	46 029.20	36 487.99
Securities	0.00	0.00
Other investments	458 478 411.25	352 753 571.67
Other assets	36.05	14.74
Total fund assets	458 524 476.50	352 790 074.40
Loans	0.00	0.00
Other liabilities	-48 888.74	-31 203.86
Net fund assets	458 475 587.76	352 758 870.54

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	USD	USD
Income from bank assets	55.51	50.53
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	-198 885.63	-159 516.93
Total income	-198 830.12	-159 466.40
Expenses		
Interest payable	0.00	-6.48
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-841 839.59	-722 415.99
Payment of current net income on redemption of units	99 331.31	33 129.11
Total expenses	-742 508.28	-689 293.36
Net income	-941 338.40	-848 759.76
Realized capital gains and losses	-15 553 988.03	-11 329 018.07
Realized result	-16 495 326.43	-12 177 777.83
Unrealized capital gains and losses	67 681 941.83	-26 941 350.69
Total result	51 186 615.40	-39 119 128.52

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net loss of the financial year	-941 338.40	-848 759.76
Carry-over to capital ¹	941 338.40	848 759.76
Available for distribution	0.00	0.00

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net fund assets at the beginning of the financial year	352 758 870.54	343 800 474.22
Balance of unit movements	54 530 101.82	48 077 524.84
Total result	51 186 615.40	-39 119 128.52
Net fund assets at the end of the reporting period	458 475 587.76	352 758 870.54

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	3 064 545.0000	2 653 535.0000
Units issued	1 300 000.0000	877 010.0000
Units redeemed	-825 000.0000	-466 000.0000
Situation at the end of the period	3 539 545.0000	3 064 545.0000
Difference between units issued and units redeemed	475 000.0000	411 010.0000

Distribution for 2015/2016

Class (USD) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in USD	in % ³
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Precious metal

Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	315	208 525	208 518	322	425 295	0.09
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	300 927	126 796	80 909	346 813	458 053 116	99.90
Total Gold						458 478 411	99.99
Total Precious metal						458 478 411	99.99
Total Precious metal						458 478 411	99.99
Bank deposits at sight						46 029	0.01
Other assets						37	0.00
Total fund assets						458 524 477	100.00
Other liabilities						-48 889	
Net fund assets						458 475 588	

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

The fund management company does not use derivatives.

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis 0.23%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.026483

UBS ETF (CH) – Gold (EUR) hedged

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in EUR		117 711 562.70	65 122 863.62	112 026 267.45
Class (EUR) A-dis	CH0106027144			
Net asset value per unit in EUR		86.9753	78.5971	89.0818
Number of units outstanding		1 353 391.0000	828 566.0000	1 257 566.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (EUR) A-dis	EUR	10.7%	-11.8%	9.4%
Benchmark:				
LBMA Gold Price EUR hedged	EUR	11.5%	-11.3%	9.8%

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

The physical gold price rose by more than 12% in USD terms in the reporting year from 1 July 2015 to 30 June 2016. Gold prices fell to their lowest level in five years following the Fed's announcement in December that interest rates would rise for the first time since 2006. The price of Gold rallied through the first half of 2016, however amid mounting macroeconomic concerns and expectations that the Federal Reserve would not raise US interest rates further in 2016. Gold posted its largest one-day gain since the financial crisis following the UK's decision to leave the European Union, reaching its highest level in nearly two years.

Despite a degree of volatility, the euro was largely flat against the US dollar over the reporting year. The sub-fund aims to replicate the LBMA Gold Price EUR hedged. The sub-fund's US dollar currency exposure was hedged back into euros to reduce any exchange rate translation impact. The sub-fund performed positively during the reporting year.

Statement of assets

	30.6.2016	30.6.2015
Market values	EUR	EUR
Bank deposits		
– at sight	187 464.30	181 382.03
Securities	0.00	0.00
Other investments	117 736 661.21	65 120 184.41
Derivative financial instruments	-8 480.50	0.00
Other assets	0.00	59.73
Total fund assets	117 915 645.01	65 301 626.17
Loans	-193 226.90	-172 935.59
Other liabilities	-10 855.41	-5 826.96
Net fund assets	117 711 562.70	65 122 863.62

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	EUR	EUR
Income from bank assets	13.59	20.76
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	-82 005.12	-6 676.30
Total income	-81 991.53	-6 655.54
Expenses		
Interest payable	-132.49	-126.47
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-163 647.97	-172 763.77
Payment of current net income on redemption of units	2 738.74	22 061.78
Total expenses	-161 041.72	-150 828.46
Net income	-243 033.25	-157 484.00
Realized capital gains and losses	-3 651 426.56	-28 342 188.42
Realized result	-3 894 459.81	-28 499 672.42
Unrealized capital gains and losses	11 726 778.71	18 429 861.47
Total result	7 832 318.90	-10 069 810.95

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	EUR	EUR
Net loss of the financial year	-243 033.25	-157 484.00
Carry-over to capital ¹	243 033.25	157 484.00
Available for distribution	0.00	0.00

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	EUR	EUR
Net fund assets at the beginning of the financial year	65 122 863.62	112 026 267.45
Balance of unit movements	44 756 380.18	-36 833 592.88
Total result	7 832 318.90	-10 069 810.95
Net fund assets at the end of the reporting period	117 711 562.70	65 122 863.62

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	828 566.0000	1 257 566.0000
Units issued	600 000.0000	50 000.0000
Units redeemed	-75 175.0000	-479 000.0000
Situation at the end of the period	1 353 391.0000	828 566.0000
Difference between units issued and units redeemed	524 825.0000	-429 000.0000

Distribution for 2015/2016

Class (EUR) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in EUR	in % ³
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Precious metal

Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	62	125 665	125 572	155	184 158	0.16
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	61 899	78 334	41 353	98 879	117 552 503	99.69
Total Gold						117 736 661	99.85

Total Precious metal						117 736 661	99.85
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Total Precious metal

Bank deposits at sight						187 464	0.16
Derivative financial instruments						-8 480	-0.01
Total fund assets						117 915 645	100.00

Short-term bank liabilities						-193 227	
Other liabilities						-10 855	
Net fund assets						117 711 563	

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

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

³ Divergences in the totals may be attributed to rounding differences

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
Forward exchange transactions						
USD	130 800 366	EUR	117 748	05.07.2016	-8 480	-0.01
					-8 480	-0.01

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

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
USD	65 474 701	EUR	58 288 000	01.09.2015
USD	66 383 933	EUR	59 118 000	02.09.2015
USD	65 251 724	EUR	58 743 000	08.09.2015
USD	64 711 526	EUR	58 226 000	09.09.2015
USD	66 829 180	EUR	59 272 000	13.10.2015
USD	68 115 604	EUR	59 860 000	14.10.2015
USD	60 821 857	EUR	56 569 000	12.11.2015
USD	60 372 055	EUR	56 436 000	13.11.2015
USD	59 434 188	EUR	55 855 000	27.11.2015
USD	58 779 985	EUR	55 414 000	30.11.2015
USD	59 143 985	EUR	53 900 000	29.12.2015
EUR	53 890 000	USD	58 672 942	29.12.2015
USD	58 312 058	EUR	53 557 000	30.12.2015
USD	58 590 139	EUR	53 659 000	04.01.2016
USD	58 014 396	EUR	53 123 000	05.01.2016
USD	59 156 899	EUR	54 525 000	19.01.2016
USD	59 971 310	EUR	54 778 000	20.01.2016
USD	70 407 531	EUR	62 044 000	16.02.2016
USD	71 943 185	EUR	64 018 000	17.02.2016
EUR	90 880 000	USD	101 528 019	29.03.2016
USD	110 603 328	EUR	97 725 000	03.05.2016
USD	114 460 513	EUR	99 980 000	04.05.2016
USD	115 815 478	EUR	100 627 000	06.05.2016
USD	114 642 247	EUR	99 755 000	09.05.2016
USD	113 266 800	EUR	99 443 000	17.05.2016
USD	111 001 938	EUR	98 370 000	18.05.2016
USD	106 262 486	EUR	95 058 000	31.05.2016
USD	105 081 516	EUR	94 441 000	01.06.2016
USD	130 800 366	EUR	117 748 000	05.07.2016

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

Total exposure-increasing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–
Total exposure-reducing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	117 737 401.14	100.02

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of “soft commission arrangements”.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (EUR) A-dis 0.23%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

USD 1 = EUR 0.900131

UBS ETF (CH) – Gold (CHF) hedged

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		929 911 327.00	596 862 864.31	615 633 658.68
Class (CHF) A-dis	CH0106027128			
Net asset value per unit in CHF		122.9942	111.8640	127.9076
Number of units outstanding		7 560 611.0000	5 335 611.0000	4 813 111.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	9.9%	-12.5%	9.0%
Benchmark:				
LBMA Gold Price CHF hedged	CHF	11.2%	-11.9%	9.6%

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

The physical gold price rose by more than 12% in USD terms in the reporting year from 1 July 2015 to 30 June 2016. Gold prices fell to their lowest level in five years following the Fed's announcement in December that interest rates would rise for the first time since 2006. The price of Gold rallied through the first half of 2016, however amid mounting macroeconomic concerns and expectations that the Federal Reserve would not raise US interest rates further in 2016. Gold posted its largest one-day gain since the financial crisis following the UK's decision to leave the European Union, reaching its highest level in nearly two years.

The Swiss franc weakened by more than 4% against the US dollar over the reporting year. The sub-fund aims to replicate the LBMA Gold Price CHF hedged. The sub-fund's US dollar currency exposure was hedged back into Swiss francs to reduce any exchange rate translation impact. The sub-fund performed positively during the reporting year.

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	7 127 709.05	4 559 408.36
Securities	0.00	0.00
Other investments	930 725 460.94	596 898 534.69
Derivative financial instruments	366 592.00	0.00
Other assets	0.00	22.48
Total fund assets	938 219 761.99	601 457 965.53
Loans	-8 216 222.74	-4 541 535.87
Other liabilities	-92 212.25	-53 565.35
Net fund assets	929 911 327.00	596 862 864.31

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	234.06	99.11
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	-669 466.02	-211 299.45
Total income	-669 231.96	-211 200.34
Expenses		
Interest payable	-3 018.96	-1 472.23
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 474 702.18	-1 272 589.27
Payment of current net income on redemption of units	218 025.42	32 068.40
Total expenses	-1 259 695.72	-1 241 993.10
Net income	-1 928 927.68	-1 453 193.44
Realized capital gains and losses	-65 007 956.36	-102 870 060.66
Realized result	-66 936 884.04	-104 323 254.10
Unrealized capital gains and losses	141 564 383.63	28 357 832.43
Total result	74 627 499.59	-75 965 421.67

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net loss of the financial year	-1 928 927.68	-1 453 193.44
Carry-over to capital ¹	1 928 927.68	1 453 193.44
Available for distribution	0.00	0.00

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	596 862 864.31	615 633 658.68
Balance of unit movements	258 420 963.10	57 194 627.30
Total result	74 627 499.59	-75 965 421.67
Net fund assets at the end of the reporting period	929 911 327.00	596 862 864.31

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	5 335 611.0000	4 813 111.0000
Units issued	3 625 000.0000	975 000.0000
Units redeemed	-1 400 000.0000	-452 500.0000
Situation at the end of the period	7 560 611.0000	5 335 611.0000
Difference between units issued and units redeemed	2 225 000.0000	522 500.0000

Distribution for 2015/2016

Class (CHF) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Precious metal

Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	-3 128	1 072 340	1 062 454	6 758	8 695 242	0.93
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	548 561	590 543	422 504	716 599	922 030 219	98.27
Total Gold						930 725 461	99.20

Total Precious metal						930 725 461	99.20
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Total Precious metal

Bank deposits at sight						7 127 709	0.76
Derivative financial instruments						366 592	0.04
Total fund assets						938 219 762	100.00

Short-term bank liabilities						-8 216 223	
Other liabilities						-92 212	
Net fund assets						929 911 327	

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

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

³ Divergences in the totals may be attributed to rounding differences

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions						
USD	954 465 666	CHF	930 732 000	05.07.2016	366 592	0.04
					366 592	0.04

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

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
USD	543 404 700	CHF	522 945 000	01.09.2015
USD	551 952 646	CHF	530 299 000	02.09.2015
USD	539 736 286	CHF	526 973 000	08.09.2015
USD	535 175 611	CHF	522 238 000	09.09.2015
USD	554 968 811	CHF	536 793 000	13.10.2015
USD	564 397 902	CHF	542 059 000	14.10.2015
USD	554 406 577	CHF	555 980 000	12.11.2015
USD	550 742 406	CHF	554 614 000	13.11.2015
USD	534 625 068	CHF	543 716 000	27.11.2015
USD	527 160 419	CHF	539 358 000	30.11.2015
USD	549 243 830	CHF	542 000 000	29.12.2015
USD	542 327 735	CHF	538 522 000	30.12.2015
CHF	542 000 000	USD	545 803 160	29.12.2015
USD	543 982 367	CHF	539 606 000	04.01.2016
USD	539 737 204	CHF	534 010 000	05.01.2016
USD	543 690 350	CHF	548 086 000	19.01.2016
USD	553 486 372	CHF	553 128 000	20.01.2016
USD	716 504 153	CHF	696 609 000	16.02.2016
USD	714 603 475	CHF	698 532 000	17.02.2016
CHF	718 000 000	USD	735 554 597	29.03.2016
USD	774 434 042	CHF	750 536 000	03.05.2016
USD	800 635 904	CHF	767 778 000	04.05.2016
USD	898 890 967	CHF	889 947 000	31.05.2016
USD	893 157 361	CHF	886 940 000	01.06.2016
USD	954 465 666	CHF	930 732 000	05.07.2016

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

Total exposure-increasing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–
Total exposure-reducing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	929 840 451.84	99.99

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of “soft commission arrangements”.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.23%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

USD 1 = CHF 0.974200

UBS ETF (CH) – Platinum

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in USD		63 476 361.72	81 927 717.83	112 874 872.26
Class (USD) A-dis	CH0116014934			
Net asset value per unit in USD		97.4392	105.5163	145.3738
Number of units outstanding		651 446.0000	776 446.0000	776 446.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (USD) A-dis	USD	-7.7%	-27.4%	11.9%
Benchmark:				
LPPM Platinum Price	USD	-7.3%	-27.2%	12.4%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The physical platinum price fell by more than 7% during the reporting year from 1 July 2015 to 30 June 2016. From a fundamental perspective the market resigned itself to the fact that there would be no material cuts in production or disruptions regarding wage negotiations affecting supply. On the demand side, concerns around the sustainability of auto sales growth in the US and China have weighed on prices. Many market participants also now believe aboveground stocks are elevated, limiting significant upside in prices if mine supply was interrupted.

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

Statement of assets

	30.6.2016	30.6.2015
Market values	USD	USD
Bank deposits		
– at sight	8 230.11	10 865.59
Securities	0.00	0.00
Other investments	63 478 407.05	81 927 794.11
Other assets	9.30	41.53
Total fund assets	63 486 646.46	81 938 701.23
Other liabilities	-10 284.74	-10 983.40
Net fund assets	63 476 361.72	81 927 717.83

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	USD	USD
Income from bank assets	10.84	8.58
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	0.00	-35 548.00
Total income	10.84	-35 539.42
Expenses		
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-230 218.38	-319 205.54
Payment of current net income on redemption of units	15 890.04	22 504.55
Total expenses	-214 328.34	-296 700.99
Net income	-214 317.50	-332 240.41
Realized capital gains and losses	-8 155 454.50	-3 999 691.73
Realized result	-8 369 772.00	-4 331 932.14
Unrealized capital gains and losses	1 284 665.93	-25 491 213.24
Total result	-7 085 106.07	-29 823 145.38

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net loss of the financial year	-214 317.50	-332 240.41
Carry-over to capital ¹	214 317.50	332 240.41
Available for distribution	0.00	0.00

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net fund assets at the beginning of the financial year	81 927 717.83	112 874 872.26
Balance of unit movements	-11 366 250.04	-1 124 009.05
Total result	-7 085 106.07	-29 823 145.38
Net fund assets at the end of the reporting period	63 476 361.72	81 927 717.83

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	776 446.0000	776 446.0000
Units issued	0.0000	100 000.0000
Units redeemed	-125 000.0000	-100 000.0000
Situation at the end of the period	651 446.0000	776 446.0000
Difference between units issued and units redeemed	-125 000.0000	0.0000

Distribution for 2015/2016

Class (USD) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in USD	in % ³
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Precious metal

Platinum

METAL ACCOUNT PLATINUM IN OZ LOCO ZH	USD	91	12 411	12 458	44	43 674	0.07
PLATINUM BAR	USD	75 909		12 411	63 498	63 434 733	99.92
Total Platinum						63 478 407	99.99
Total Precious metal						63 478 407	99.99
Total Precious metal						63 478 407	99.99
Bank deposits at sight						8 230	0.01
Other assets						9	0.00
Total fund assets						63 486 646	100.00
Other liabilities						-10 284	
Net fund assets						63 476 362	

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

The fund management company does not use derivatives.

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis 0.35%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.026483

UBS ETF (CH) – Palladium

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in USD		13 281 758.04	15 320 634.64	15 898 239.33
Class (USD) A-dis	CH0118929022			
Net asset value per unit in USD		57.5117	66.3403	82.9957
Number of units outstanding		230 940.0000	230 940.0000	191 555.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (USD) A-dis	USD	-13.3%	-20.1%	30.8%
Benchmark:				
LPPM Palladium Price	USD	-13.0%	-19.8%	31.3%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The physical palladium price fell by 13% during the reporting year from 1 July 2015 to 30 June 2016. From a fundamental perspective, many market participants believe aboveground stocks are elevated, limiting significant upside in prices if mine supply was interrupted. On the demand side, concerns around the sustainability of auto sales growth in the US and China have also weighed on prices. Palladium's lesser links to Gold from an investment perspective have also contributed to the negative performance as total global palladium ETF holdings fell markedly during the reporting year.

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

Statement of assets

	30.6.2016	30.6.2015
Market values	USD	USD
Bank deposits		
– at sight	666.01	2 217.30
Securities	0.00	0.00
Other investments	13 283 148.62	15 320 533.70
Other assets	1.44	4.45
Total fund assets	13 283 816.07	15 322 755.45
Other liabilities	-2 058.03	-2 120.81
Net fund assets	13 281 758.04	15 320 634.64

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	USD	USD
Income from bank assets	1.58	1.78
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	0.00	-4 137.86
Total income	1.58	-4 136.08
Expenses		
Interest payable	0.00	-1.97
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-46 191.64	-59 572.00
Payment of current net income on redemption of units	0.00	275.02
Total expenses	-46 191.64	-59 298.95
Net income	-46 190.06	-63 435.03
Realized capital gains and losses	-15 436.31	759.69
Realized result	-61 626.37	-62 675.34
Unrealized capital gains and losses	-1 977 250.23	-3 843 908.27
Total result	-2 038 876.60	-3 906 583.61

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net loss of the financial year	-46 190.06	-63 435.03
Carry-over to capital ¹	46 190.06	63 435.03
Available for distribution	0.00	0.00

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net fund assets at the beginning of the financial year	15 320 634.64	15 898 239.33
Balance of unit movements	0.00	3 328 978.92
Total result	-2 038 876.60	-3 906 583.61
Net fund assets at the end of the reporting period	13 281 758.04	15 320 634.64

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	230 940.0000	191 555.0000
Units issued	0.0000	42 100.0000
Units redeemed	0.0000	-2 715.0000
Situation at the end of the period	230 940.0000	230 940.0000
Difference between units issued and units redeemed	0.0000	39 385.0000

Distribution for 2015/2016

Class (USD) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in USD	in % ³
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Precious metal

Palladium

PALLADIUM BAR	USD	22 557		97	22 460	13 228 795	99.59
PALLADIUM OZ METALLKONTO	USD	73	97	78	92	54 354	0.41
Total Palladium						13 283 149	99.99
Total Precious metal						13 283 149	99.99
Total Precious metal						13 283 149	99.99
Bank deposits at sight						666	0.01
Other assets						1	0.00
Total fund assets						13 283 816	100.00
Other liabilities						-2 058	
Net fund assets						13 281 758	

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

The fund management company does not use derivatives.

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis 0.35%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.026483

UBS ETF (CH) – Silver

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in USD		50 743 854.71	42 440 422.95	18 020 729.45
Class (USD) A-dis	CH0118929048			
Net asset value per unit in USD		178.2807	153.1432	204.4929
Number of units outstanding		284 629.0000	277 129.0000	88 124.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (USD) A-dis	USD	16.4%	-25.1%	10.1%
Benchmark:				
LBMA Silver Price	USD	16.9%	-24.8%	10.7%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The physical silver price rose by more than 16% in USD terms in the reporting year from 1 July 2015 to 30 June 2016. Silver prices fell to their lowest level in five years following the Fed's announcement in December that interest rates would rise for the first time since 2006. Silver prices rallied through the first half of 2016 as output from silver mines was expected to fall for the first time since 2011, while demand for the metal increased in uses including industrial products and jewelry. The price of silver rose by over 4% on 24 June following the UK's decision to leave the European Union, ending the month up 14%.

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

Statement of assets

	30.6.2016	30.6.2015
Market values	USD	USD
Bank deposits		
– at sight	7 801.00	7 231.59
Securities	0.00	0.00
Other investments	50 746 293.80	42 440 810.27
Other assets	7.04	10.62
Total fund assets	50 754 101.84	42 448 052.48
Other liabilities	-10 247.13	-7 629.53
Net fund assets	50 743 854.71	42 440 422.95

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	USD	USD
Income from bank assets	10.00	2.77
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	-12 051.94	-112 027.78
Total income	-12 041.94	-112 025.01
Expenses		
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-184 259.61	-104 022.16
Payment of current net income on redemption of units	3 582.44	4 787.12
Total expenses	-180 677.17	-99 235.04
Net income	-192 719.11	-211 260.05
Realized capital gains and losses	-644 639.29	-1 829 982.33
Realized result	-837 358.40	-2 041 242.38
Unrealized capital gains and losses	7 542 617.41	-2 367 682.19
Total result	6 705 259.01	-4 408 924.57

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net loss of the financial year	-192 719.11	-211 260.05
Carry-over to capital ¹	192 719.11	211 260.05
Available for distribution	0.00	0.00

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net fund assets at the beginning of the financial year	42 440 422.95	18 020 729.45
Balance of unit movements	1 598 172.75	28 828 618.07
Total result	6 705 259.01	-4 408 924.57
Net fund assets at the end of the reporting period	50 743 854.71	42 440 422.95

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	277 129.0000	88 124.0000
Units issued	20 000.0000	203 000.0000
Units redeemed	-12 500.0000	-13 995.0000
Situation at the end of the period	284 629.0000	277 129.0000
Difference between units issued and units redeemed	7 500.0000	189 005.0000

Distribution for 2015/2016

Class (USD) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in USD	in % ³
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Precious metal

Silver

SILVER - USD 1 OZ	USD	2 702 710	194 255	133 213	2 763 752	50 742 484	99.98
SILVER OZ METALLKONTO	USD	526	327 508	327 826	208	3 810	0.00
Total Silver						50 746 294	99.98

Total Precious metal						50 746 294	99.98
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Total Precious metal						50 746 294	99.98
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Bank deposits at sight						7 801	0.02
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Other assets						7	0.00
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Total fund assets						50 754 102	100.00
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Other liabilities						-10 247	
Net fund assets						50 743 855	

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

The fund management company does not use derivatives.

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis 0.45%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.026483

UBS ETF (CH) – CMCI Oil SF (CHF) A-dis

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		59 688 135.36	48 118 085.24	40 526 877.31
	CH0116015352			
Net asset value per unit in CHF		25.2366	34.6922	59.5983
Number of units outstanding		2 365 142.0000	1 387 000.0000	680 000.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
UBS ETF (CH) – CMCI Oil SF (CHF) A-dis	CHF	-27.3%	-41.8%	16.5%
Benchmark:				
UBS Bloomberg CMCI WTI Crude Oil Hedged CHF Index	CHF	-26.7%	-41.0%	18.2%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The price of the CMCI Oil Index decreased by more than 26% in USD terms in the reporting year from 1 July 2015 to 30 June 2016, mostly driven by the dominant theme of oversupply affecting the energy sector back in July 2015. This market imbalance was the result of leading members of OPEC pumping record volumes to defend market share, as well as US stockpiles almost hitting their highest levels in more than three decades. Speculators' activity on the short side reached record levels not seen for 10 years at the turn of the year, which coincided with Oil touching its lowest levels for 12 years to almost USD 25. The first half of 2016 was marked by a rebalancing of supply and demand forces, with spot markets almost doubling in value from the lows as a result of the accelerating decline of oil output.

The Swiss franc weakened by more than 4% against the US dollar over the same reporting year. The sub-fund aims to replicate the UBS Bloomberg CMCI WTI Crude Oil Hedged CHF Index. The sub-fund performed negatively in the reporting year.

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	59 688 248.95	48 118 085.24
Other assets	0.00	0.00
Total fund assets	59 688 248.95	48 118 085.24
Loans	-113.59	0.00
Net fund assets	59 688 135.36	48 118 085.24

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	3.95
Income from securities	0.00	0.00
Income from derivative financial instruments	0.00	0.00
Purchase of current net income on issue of units	-88 051.24	-75 173.60
Total income	-88 051.24	-75 169.65
Expenses		
Interest payable	-127.90	-2.55
Commission remuneration of the Fund Management in accordance with the fund contract	-133 222.87	-90 885.28
Payment of current net income on redemption of units	70 920.75	14 084.57
Total expenses	-62 430.02	-76 803.26
Net income	-150 481.26	-151 972.91
Realized capital gains and losses	-5 677 901.22	121 763.35
Realized result	-5 828 382.48	-30 209.56
Unrealized capital gains and losses	120 494.24	-10 861 808.34
Total result	-5 707 888.24	-10 892 017.90

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net loss of the financial year	-150 481.26	-151 972.91
Carry-over to capital ¹	150 481.26	151 972.91
Available for distribution	0.00	0.00

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	48 118 085.24	40 526 877.31
Balance of unit movements	17 277 938.36	18 483 225.83
Total result	-5 707 888.24	-10 892 017.90
Net fund assets at the end of the reporting period	59 688 135.36	48 118 085.24

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	Number	Number
Situation at the beginning of the financial year	1 387 000.0000	680 000.0000
Units issued	2 458 142.0000	1 007 000.0000
Units redeemed	-1 480 000.0000	-300 000.0000
Situation at the end of the period	2 365 142.0000	1 387 000.0000
Difference between units issued and units redeemed	978 142.0000	707 000.0000

Distribution for 2015/2016

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Total securities and similar instruments					0	0.00
Bank deposits at sight					0	0.00
Derivative financial instruments					59 688 249	100.00
Other assets					0	0.00
Total fund assets					59 688 249	100.00
Short-term bank liabilities					-114	
Net fund assets					59 688 135	

Placement of the received and placed collaterals

	30.6.2016
Market value of the collateral received instruments for derivative financial instruments	65 041 739.02 ⁴

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ The securities received as collateral are not accounted for in net assets.

As collateral will be permitted:

– fixed or variable-interest debt instruments that currently have a long-term rating of at least "A-", "A3" or equivalent from a rating agency recognised by the supervisory authority;
– shares that are traded on a stock exchange or on another regulated market open to the public in Switzerland, a member state of the European Union, a signatory state of the European Economic Area, the United States of America (USA), Norway or Canada and are included in a representative index for large capitalisation stocks.

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Nominal	Currency	Coverage in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps/Total Return Swaps					
UBS/CMCI WTI CRUDE OIL CHF EXCESS RETURN 0.0000% 16-31.07.16	118 257 100	CHF	118 257 100	59 688 249	100.00
			118 257 100	59 688 249	100.00

Liquidity linked to open derivative financial instruments: CHF 118 257 100

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

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

Total exposure-increasing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	59 688 248.92	100.00
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–
Total exposure-reducing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of “soft commission arrangements”.

Total Expense Ratio (TER)

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

TER for the last 12 months: 0.26%

Swap costs

This number represents the total costs charged by the swap counterparty. These costs are debited from the fund’s assets retrospectively on an ongoing basis as a percentage of the fund’s assets. Swap costs are debited from the fund’s assets in addition to the TER.

Swap costs for the last 12 months: 0.97%

Collateral received Securities

ISIN	Name	Collateral	Currency
DE0001030526	GERMANY, REPUBLIC OF 1.750%/ INF VAR.	1 457 332.40	CHF
DE0001135374	GERMANY, REPUBLIC OF 3.75000%	1 458 682.28	CHF
FR0010776161	FRANCE, REPUBLIC OF-OAT 3.75000%	14 944 950.75	CHF
FR0011196856	FRANCE, REPUBLIC OF-OAT 3.00000%	4 969 562.92	CHF
GB0008932666	UNITED KINGDOM OF GB & NI 4.125% VAR.	17 093 790.95	CHF
GB00B3LZBF68	UNITED KINGDOM OF GB & NI 0.625% VAR.	1 583 120.04	CHF
GB00B52WS153	UNITED KINGDOM OF GREAT BRITAIN 4.500%	1 855 807.25	CHF
NL0010418810	NETHERLANDS, KINGDOM OF THE-144A 1.750%	11 418 189.84	CHF
NL0010733424	NETHERLANDS, KINGDOM OF THE 2.00%	10 260 302.59	CHF

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – CMCI Oil SF (USD) A-dis

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in USD		105 546 224.09	80 170 557.89	77 176 930.79
	CH0109967858			
Net asset value per unit in USD		25.5025	35.0294	59.8271
Number of units outstanding		4 138 662.0000	2 288 662.0000	1 290 000.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
UBS ETF (CH) – CMCI Oil SF (USD) A-dis	USD	-27.2%	-41.5%	17.0%
Benchmark:				
UBS Bloomberg CMCI WTI Crude Oil USD Index	USD	-26.5%	-40.9%	18.2%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The price of the CMCI Oil Index decreased by more than 26% in USD terms in the reporting year, from 1 July 2015 to 30 June 2016, mostly driven by the dominant theme of oversupply affecting the energy sector back in July 2015. This market imbalance was the result of leading members of OPEC pumping record volumes to defend market share, as well as US stockpiles almost hitting their highest levels in more than three decades. Speculators' activity on the short side reached record levels not seen for 10 years at the turn of the year, which coincided with Oil touching its lowest levels for 12 years to almost USD 25. The first half of 2016 was marked by a rebalancing of supply and demand forces, with spot markets almost doubling in value from the lows as a result of the accelerating decline of oil output.

The sub-fund aims to replicate the UBS Bloomberg CMCI WTI Crude Oil USD Index. The sub-fund performed negatively in the reporting year.

Statement of assets

	30.6.2016	30.6.2015
Market values	USD	USD
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	105 546 264.30	80 170 521.22
Other assets	1.04	36.67
Total fund assets	105 546 265.34	80 170 557.89
Loans	-41.25	0.00
Net fund assets	105 546 224.09	80 170 557.89

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	USD	USD
Income from bank assets	10.58	167.50
Income from securities	0.00	0.00
Income from derivative financial instruments	0.00	0.00
Purchase of current net income on issue of units	-68 716.64	-167 548.05
Total income	-68 706.06	-167 380.55
Expenses		
Interest payable	-155.20	-533.09
Commission remuneration of the Fund Management in accordance with the fund contract	-209 750.70	-195 450.78
Payment of current net income on redemption of units	12 889.08	110 347.76
Total expenses	-197 016.82	-85 636.11
Net income	-265 722.88	-253 016.66
Realized capital gains and losses	-1 405 632.08	-5 803 737.57
Realized result	-1 671 354.96	-6 056 754.23
Unrealized capital gains and losses	-13 362 305.40	-20 640 223.73
Total result	-15 033 660.36	-26 696 977.96

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net loss of the financial year	-265 722.88	-253 016.66
Carry-over to capital ¹	265 722.88	253 016.66
Available for distribution	0.00	0.00

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net fund assets at the beginning of the financial year	80 170 557.89	77 176 930.79
Balance of unit movements	40 409 326.56	29 690 605.06
Total result	-15 033 660.36	-26 696 977.96
Net fund assets at the end of the reporting period	105 546 224.09	80 170 557.89

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	Number	Number
Situation at the beginning of the financial year	2 288 662.0000	1 290 000.0000
Units issued	2 085 000.0000	2 490 662.0000
Units redeemed	-235 000.0000	-1 492 000.0000
Situation at the end of the period	4 138 662.0000	2 288 662.0000
Difference between units issued and units redeemed	1 850 000.0000	998 662.0000

Distribution for 2015/2016

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in USD	in % ³
Total securities and similar instruments					0	0.00
Bank deposits at sight					0	0.00
Derivative financial instruments					105 546 264	100.00
Other assets					1	0.00
Total fund assets					105 546 265	100.00
Short-term bank liabilities					-41	
Net fund assets					105 546 224	

Placement of the received and placed collaterals

	30.6.2016
Market value of the collateral received instruments for derivative financial instruments	116 324 604.35 ⁴

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ The securities received as collateral are not accounted for in net assets.

As collateral will be permitted:

– fixed or variable-interest debt instruments that currently have a long-term rating of at least "A-", "A3" or equivalent from a rating agency recognised by the supervisory authority;
– shares that are traded on a stock exchange or on another regulated market open to the public in Switzerland, a member state of the European Union, a signatory state of the European Economic Area, the United States of America (USA), Norway or Canada and are included in a representative index for large capitalisation stocks.

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Nominal	Currency	Coverage in USD	Replacement value in USD	in % of total assets
Interest rate swaps/Credit Default Swaps/Total Return Swaps					
UBS/CMCI WTI CRUDE OIL USD EXCESS RETURN 0.0000% 16-31.07.16	206 933 100	USD	206 933 100	105 546 264	100.00
			206 933 100	105 546 264	100.00

Liquidity linked to open derivative financial instruments: USD 206 933 100

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

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

Total exposure-increasing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	105 546 264.30	100.00
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–
Total exposure-reducing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of “soft commission arrangements”.

Total Expense Ratio (TER)

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

TER for the last 12 months: 0.26%

Swap costs

This number represents the total costs charged by the swap counterparty. These costs are debited from the fund's assets retrospectively on an ongoing basis as a percentage of the fund's assets. Swap costs are debited from the fund's assets in addition to the TER.

Swap costs for the last 12 months: 0.72%

Collateral received Securities

ISIN	Name	Collateral	Currency
DE0001102341	GERMANY, REPUBLIC OF 2.50000%	730 652.61	USD
FR0010776161	FRANCE, REPUBLIC OF-OAT 3.75000%	11 280 910.70	USD
FR0011427848	FRANCE, REPUBLIC OF 0.250% VAR./CPTFE	2 744 479.50	USD
FR0011486067	FRANCE, REPUBLIC OF-OAT 1.75000%	7 073 516.41	USD
FR0011982776	FRANCE, REPUBLIC OF-OAT-REG-S 0.700% VAR.	5 333 690.66	USD
GB0008932666	UNITED KINGDOM OF GB & NI 4.125% VAR.	5 793 202.67	USD
GB0008983024	UNITED KINGDOM OF GB & NI 2.500% VAR.	3 708 236.94	USD
GB00B0CNHZ09	UNITED KINGDOM OF GB & NI 1.250% VAR.	10 319 271.22	USD
GB00B128DH60	UNITED KINGDOM OF GB & NI 1.250% VAR.	1 604 705.56	USD
GB00B3KJDS62	UNITED KINGDOM TREASURY GILT 4.250%	1 452 811.28	USD
GB00B6460505	UNITED KINGDOM OF GREAT BRITAIN 4.250%	4 706 598.60	USD
GB00B7RN0G65	UNITED KINGDOM OF GB & NI 0.125% VAR.	2 049 834.05	USD
GB00B8KP6M44	UNITED KINGDOM OF GREAT BRITAIN 1.250%	963 032.26	USD
GB00BN65R313	UNITED KINGDOM OF GREAT BRITAIN 3.500%	4 557 120.25	USD
NL0000102275	NETHERLANDS, KINGDOM OF THE 3.75%	2 281 571.98	USD
NL0009712470	NETHERLANDS, KINGDOM OF THE 3.25%	352 629.63	USD
NL0010418810	NETHERLANDS, KINGDOM OF THE-144A 1.750%	16 814 634.72	USD
NL0010733424	NETHERLANDS, KINGDOM OF THE 2.000%	19 537 119.31	USD
USF2893TAD84	ELECTRICITE DE FRANCE SA-REG-S 4.600%	14 553 269.06	USD
XS1249494086	ARCHER-DANIELS-MIDLAND CO 3M EUR VAR.	467 316.94	USD

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.026483

UBS ETF (CH) – CMCI Oil SF (EUR) A-dis

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in EUR		10 354 804.33	11 360 543.94	15 229 933.65
	CH0109967908			
Net asset value per unit in EUR		26.2147	36.0652	62.1630
Number of units outstanding		395 000.0000	315 000.0000	245 000.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
UBS ETF (CH) – CMCI Oil SF (EUR) A-dis	EUR	-27.3%	-42.0%	16.8%
Benchmark:				
UBS Bloomberg CMCI WTI Crude Oil Hedged EUR Index	EUR	-26.6%	-41.3%	18.2%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The price of the CMCI Oil Index decreased by more than 26% in USD terms in the reporting year from 1 July 2015 to 30 June 2016, mostly driven by the dominant theme of oversupply affecting the energy sector back in July 2015. This market imbalance was the result of leading members of OPEC pumping record volumes to defend market share, as well as US stockpiles almost hitting their highest levels in more than three decades. Speculators' activity on the short side reached record levels not seen for 10 years at the turn of the year, which coincided with Oil touching its lowest levels for 12 years to almost USD 25. The first half of 2016 was marked by a rebalancing of supply and demand forces, with spot markets almost doubling in value from the lows as a result of the accelerating decline of oil output.

Despite a degree of volatility, the euro was largely flat against the US dollar over the reporting year. The sub-fund aims to replicate the UBS Bloomberg CMCI WTI Crude Oil EUR Index. The sub-fund performed negatively in the reporting year.

Statement of assets

	30.6.2016	30.6.2015
Market values	EUR	EUR
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	10 354 804.33	11 360 543.94
Total fund assets	10 354 804.33	11 360 543.94
Loans	0.00	0.00
Net fund assets	10 354 804.33	11 360 543.94

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	EUR	EUR
Income from bank assets	0.00	0.00
Income from securities	0.00	0.00
Income from derivative financial instruments	0.00	0.00
Purchase of current net income on issue of units	-10 968.25	-12 970.75
Total income	-10 968.25	-12 970.75
Expenses		
Interest payable	-0.14	-1.24
Commission remuneration of the Fund Management in accordance with the fund contract	-22 063.92	-27 188.75
Payment of current net income on redemption of units	6 906.02	4 483.36
Total expenses	-15 158.04	-22 706.63
Net income	-26 126.29	-35 677.38
Realized capital gains and losses	-1 919 883.12	-231 178.02
Realized result	-1 946 009.41	-266 855.40
Unrealized capital gains and losses	-19 027.93	-4 463 108.70
Total result	-1 965 037.34	-4 729 964.10

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	EUR	EUR
Net loss of the financial year	-26 126.29	-35 677.38
Carry-over to capital ¹	26 126.29	35 677.38
Balance carried forward from previous year	1 018.21	1 018.21
Available for distribution	1 018.21	1 018.21
Balance carried forward	1 018.21	1 018.21

¹ according to the Ordinance on the Enforcement of the Federal Law on Withholding Tax art. 29

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	EUR	EUR
Net fund assets at the beginning of the financial year	11 360 543.94	15 229 933.65
Balance of unit movements	959 297.73	860 574.39
Total result	-1 965 037.34	-4 729 964.10
Net fund assets at the end of the reporting period	10 354 804.33	11 360 543.94

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	Number	Number
Situation at the beginning of the financial year	315 000.0000	245 000.0000
Units issued	260 000.0000	170 000.0000
Units redeemed	-180 000.0000	-100 000.0000
Situation at the end of the period	395 000.0000	315 000.0000
Difference between units issued and units redeemed	80 000.0000	70 000.0000

Distribution for 2015/2016

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in EUR	in % ³
Total securities and similar instruments					0	0.00
Bank deposits at sight					0	0.00
Derivative financial instruments					10 354 804	100.00
Total fund assets					10 354 804	100.00
Short-term bank liabilities					0	
Net fund assets					10 354 804	

Placement of the received and placed collaterals

	30.06.2016
Market value of the collateral received instruments for derivative financial instruments	11 622 965.97 ⁴

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ The securities received as collateral are not accounted for in net assets.

As collateral will be permitted:

– fixed or variable-interest debt instruments that currently have a long-term rating of at least "A-", "A3" or equivalent from a rating agency recognised by the supervisory authority;

– shares that are traded on a stock exchange or on another regulated market open to the public in Switzerland, a member state of the European Union, a signatory state of the European Economic Area, the United States of America (USA), Norway or Canada and are included in a representative index for large capitalisation stocks.

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Nominal	Currency	Coverage in EUR	Replacement value in EUR	in % of total assets
Interest rate swaps/Credit Default Swaps/Total Return Swaps					
UBS/CMCI WTI CRUDE OIL EUR EXCESS RETURN 0.0000% 16-31.07.16	19 750 000	EUR	19 750 000	10 354 804	100.00
			19 750 000	10 354 804	100.00

Liquidity linked to open derivative financial instruments: EUR 19 750 000

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

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

Total exposure-increasing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	10 354 799.38	100.00
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–
Total exposure-reducing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–

Repurchase agreements

The fund management company does not conduct any repurchase agreements.

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of “soft commission arrangements”.

Total Expense Ratio (TER)

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

TER for the last 12 months: 0.26%

Swap costs

This number represents the total costs charged by the swap counterparty. These costs are debited from the fund’s assets retrospectively on an ongoing basis as a percentage of the fund’s assets. Swap costs are debited from the fund’s assets in addition to the TER.

Swap costs for the last 12 months: 0.94%

Collateral received Securities

ISIN	Name	Collateral	Currency
FR0010447367	FRANCE, REPUBLIC OF-OAT 1.800% VAR.	73 413.03	EUR
FR0011982776	FRANCE, REPUBLIC OF-OAT-REG-S 0.700% VAR.	25 370.25	EUR
FR0013131877	FRANCE, REPUBLIC OF-OAT-REG-S 0.500%	2 407 731.06	EUR
GB00B0CNHZ09	UNITED KINGDOM OF GB & NI 1.250% VAR.	3 975 870.65	EUR
GB00B7L9SL19	UNITED KINGDOM OF GREAT BRITAIN 1.750%	2 320 100.15	EUR
NL0000102275	NETHERLANDS, KINGDOM OF THE 3.75%	1 594 108.98	EUR
NL0010733424	NETHERLANDS, KINGDOM OF THE 2.00%	1 226 371.85	EUR

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH)

– SBI[®] Domestic Government 1-3

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		131 935 189.73	104 190 678.52	72 725 314.32
Class (CHF) A-dis	CH0118923876			
Net asset value per unit in CHF		89.4481	92.6147	93.8402
Number of units outstanding		1 474 991.0000	1 124 991.0000	774 991.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	-0.7%	1.2%	-0.2%
Benchmark:				
SBI [®] Domestic Government 1-3 Mid Total Return	CHF	-0.6%	1.4%	0.0%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The interest rates for Swiss francs declined in the reporting year from 1 July 2015 to 30 June 2016. They recently reached a new low as a result of the British referendum on withdrawal from the EU. The central banks are keeping interest rates low for an extended period while the geopolitical risks and the uncertain outlook for the global economy continue. The Swiss National Bank (SNB) kept its target range unchanged at -1.25% to -0.25%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

The sub-fund performed negatively in the reporting year. The sub-fund passively tracks its benchmark, SBI[®] Domestic Government 1-3 Mid Total Return.

Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	98.45
Total	98.45

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	144 688.98	26 181.53
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	130 038 501.60	102 670 514.40
Other assets	1 896 220.35	1 500 115.42
Total fund assets	132 079 410.93	104 196 811.35
Loans	-134 823.15	0.00
Other liabilities	-9 398.05	-6 132.83
Net fund assets	131 935 189.73	104 190 678.52

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	26.01
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	4 043 046.21	2 564 044.26
Purchase of current net income on issue of units	646 989.05	524 976.83
Total income	4 690 035.26	3 089 047.10
Expenses		
Interest payable	-0.53	-125.10
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-193 220.18	-134 694.24
Payment of current net income on redemption of units	-516 786.15	-148 327.77
Total expenses	-710 006.86	-283 147.11
Net income	3 980 028.40	2 805 899.99
Realized capital gains and losses	-3 910 649.47	-1 076 819.17
Realized result	69 378.93	1 729 080.82
Unrealized capital gains and losses	-792 643.23	-269 069.35
Total result	-723 264.30	1 460 011.47

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	3 980 028.40	2 805 899.99
Balance carried forward from previous year	8 077.96	3 405.56
Available for distribution	3 988 106.36	2 809 305.55
Result earmarked for distribution to the investor	-3 982 475.70	-2 801 227.59
Balance carried forward	5 630.66	8 077.96

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	104 190 678.52	72 725 314.32
Ord. annual distribution	-3 124 927.59	-1 998 129.21
Balance of unit movements	31 592 703.10	32 003 481.94
Total result	-723 264.30	1 460 011.47
Net fund assets at the end of the reporting period	131 935 189.73	104 190 678.52

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	1 124 991.0000	774 991.0000
Units issued	620 000.0000	450 000.0000
Units redeemed	-270 000.0000	-100 000.0000
Situation at the end of the period	1 474 991.0000	1 124 991.0000
Difference between units issued and units redeemed	350 000.0000	350 000.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 6 - ex-date 7.9.2016)

Accrued income per unit	CHF	2.7038
Gross	CHF	2.7000
Less federal withholding tax	CHF	-0.9450
Net per unit (payable from 9.9.2016)	CHF	1.7550

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded on an exchange

Bonds, fixed rate

CHF

SWITZERLAND 2.00000% 05-12.10.16	CHF	17 724 000	5 754 000	23 478 000		
SWITZERLAND 3.00000% 03-08.01.18	CHF	42 040 000	37 505 000	15 110 000	64 435 000	51.82
SWITZERLAND 3.00000% 04-12.05.19	CHF		54 959 000	120 000	54 839 000	46.63
SWITZERLAND 4.25000% 97-05.06.17	CHF	34 422 000	26 302 000	60 724 000		

Total CHF **130 038 502** **98.45**

Total Bonds, fixed rate **130 038 502** **98.45**

Total Securities traded on an exchange **130 038 502** **98.45**

Total securities and similar instruments **130 038 502** **98.45**
(thereof in lending) **0.00**

Bank deposits at sight 144 689 0.11

Other assets 1 896 220 1.44

Total fund assets **132 079 411** **100.00**

Short-term bank liabilities -134 823

Other liabilities -9 398

Net fund assets **131 935 190**

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.15%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH)

– SBI[®] Domestic Government 3-7

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		132 166 295.73	100 338 586.86	60 762 079.64
Class (CHF) A-dis	CH0118923892			
Net asset value per unit in CHF		122.9453	123.1147	122.7514
Number of units outstanding		1 075 001.0000	815 001.0000	495 001.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	1.9%	2.9%	1.5%
Benchmark:				
SBI [®] Domestic Government 3-7 Mid Total Return	CHF	2.1%	3.2%	1.7%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The interest rates for Swiss francs declined in the reporting year from 1 July 2015 to 30 June 2016. They recently reached a new low as a result of the British referendum on withdrawal from the EU. The central banks are keeping interest rates low for an extended period while the geopolitical risks and the uncertain outlook for the global economy continue. The Swiss National Bank (SNB) kept its target range unchanged at -1.25% to -0.25%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

The sub-fund performed positively in the reporting year. The sub-fund passively tracks its benchmark, SBI[®] Domestic Government 3-7 Mid Total Return.

Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	98.29
Total	98.29

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	409 808.29	6 701.85
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	130 126 480.60	99 047 588.05
Other assets	1 858 757.23	1 290 028.14
Total fund assets	132 395 046.12	100 344 318.04
Loans	-220 115.15	0.00
Other liabilities	-8 635.24	-5 731.18
Net fund assets	132 166 295.73	100 338 586.86

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	27.46
Negative interest	-122.00	0.00
Income from reverse repos	0.00	218.48
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	2 542 061.19	1 792 202.31
Purchase of current net income on issue of units	402 231.94	499 337.82
Total income	2 944 171.13	2 291 786.07
Expenses		
Interest payable	-9.25	-1 050.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-179 387.64	-121 386.87
Payment of current net income on redemption of units	-166 356.15	-104 084.23
Total expenses	-345 753.04	-226 521.10
Net income	2 598 418.09	2 065 264.97
Realized capital gains and losses	-825 458.98	-285 827.88
Realized result	1 772 959.11	1 779 437.09
Unrealized capital gains and losses	732 284.08	681 293.84
Total result	2 505 243.19	2 460 730.93

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	2 598 418.09	2 065 264.97
Balance carried forward from previous year	6 797.58	3 485.14
Available for distribution	2 605 215.67	2 068 750.11
Result earmarked for distribution to the investor	-2 601 502.42	-2 061 952.53
Balance carried forward	3 713.25	6 797.58

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	100 338 586.86	60 762 079.64
Ord. annual distribution	-2 163 152.53	-1 794 003.12
Balance of unit movements	31 485 618.21	38 909 779.41
Total result	2 505 243.19	2 460 730.93
Net fund assets at the end of the reporting period	132 166 295.73	100 338 586.86

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	815 001.0000	495 001.0000
Units issued	360 000.0000	410 000.0000
Units redeemed	-100 000.0000	-90 000.0000
Situation at the end of the period	1 075 001.0000	815 001.0000
Difference between units issued and units redeemed	260 000.0000	320 000.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 6 - ex-date 7.9.2016)

Accrued income per unit	CHF	2.4237
Gross	CHF	2.4200
Less federal withholding tax	CHF	-0.8470
Net per unit (payable from 9.9.2016)	CHF	1.5730

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded on an exchange

Bonds, fixed rate

CHF

SWITZERLAND 2.00000% 10-28.04.21	CHF	19 837 000	15 017 000	8 234 000	26 620 000	30 601 021	23.11
SWITZERLAND 2.00000% 11-25.05.22	CHF	16 572 000	14 717 000	7 283 000	24 006 000	28 268 265	21.35
SWITZERLAND 2.25000% 05-06.07.20	CHF	21 947 000	16 862 000	9 455 000	29 354 000	33 459 157	25.27
SWITZERLAND 3.00000% 04-12.05.19	CHF	28 061 000	11 933 000	39 994 000			
SWITZERLAND 4.00000% 98-11.02.23	CHF		30 441 000	2 079 000	28 362 000	37 798 038	28.56
Total CHF						130 126 481	98.29

Total Bonds, fixed rate						130 126 481	98.29
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Total Securities traded on an exchange						130 126 481	98.29
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Total securities and similar instruments (thereof in lending)						130 126 481	98.29 0.00)
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Bank deposits at sight						409 808	0.31
Other assets						1 858 757	1.40
Total fund assets						132 395 046	100.00

Short-term bank liabilities						-220 115	
Other liabilities						-8 635	
Net fund assets						132 166 296	

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.15%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH)

– SBI[®] Domestic Government 7-15

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		8 895 365.60	8 514 339.27	5 205 614.27
Class (CHF) A-dis	CH0118923918			
Net asset value per unit in CHF		161.7310	154.8034	148.7276
Number of units outstanding		55 001.0000	55 001.0000	35 001.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	6.6%	6.3%	5.0%
Benchmark:				
SBI [®] Domestic Government 7-15 Mid Total Return	CHF	6.9%	6.5%	5.3%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The interest rates for Swiss francs declined in the reporting year from 1 July 2015 to 30 June 2016. They recently reached a new low as a result of the British referendum on withdrawal from the EU. The central banks are keeping interest rates low for an extended period while the geopolitical risks and the uncertain outlook for the global economy continue. The Swiss National Bank (SNB) kept its target range unchanged at -1.25% to -0.25%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

The sub-fund performed positively in the reporting year. The sub-fund passively tracks its benchmark, SBI[®] Domestic Government 7-15 Mid Total Return.

Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	86.94
Total	86.94

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	1 208 464.91	53 030.41
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	8 790 707.50	8 423 529.70
Other assets	111 788.00	84 497.04
Total fund assets	10 110 960.41	8 561 057.15
Loans	-1 215 015.70	-46 229.40
Other liabilities	-579.11	-488.48
Net fund assets	8 895 365.60	8 514 339.27

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	1.09
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	205 976.79	152 976.60
Purchase of current net income on issue of units	30 564.14	87 702.35
Total income	236 540.93	240 680.04
Expenses		
Interest payable	-74.88	-68.45
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-15 199.07	-10 257.21
Payment of current net income on redemption of units	-58 392.27	-54 787.45
Total expenses	-73 666.22	-65 113.11
Net income	162 874.71	175 566.93
Realized capital gains and losses	63 237.58	156 864.68
Realized result	226 112.29	332 431.61
Unrealized capital gains and losses	321 683.10	-144 003.49
Total result	547 795.39	188 428.12

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	162 874.71	175 566.93
Balance carried forward from previous year	439.79	326.05
Available for distribution	163 314.50	175 892.98
Result earmarked for distribution to the investor	-162 802.96	-175 453.19
Balance carried forward	511.54	439.79

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	8 514 339.27	5 205 614.27
Ord. annual distribution	-143 553.19	-177 103.22
Balance of unit movements	-23 215.87	3 297 400.10
Total result	547 795.39	188 428.12
Net fund assets at the end of the reporting period	8 895 365.60	8 514 339.27

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	55 001.0000	35 001.0000
Units issued	40 000.0000	60 000.0000
Units redeemed	-40 000.0000	-40 000.0000
Situation at the end of the period	55 001.0000	55 001.0000
Difference between units issued and units redeemed	0.0000	20 000.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 6 - ex-date 7.9.2016)

Accrued income per unit	CHF	2.9693
Gross	CHF	2.9600
Less federal withholding tax	CHF	-1.0360
Net per unit (payable from 9.9.2016)	CHF	1.9240

Inventory of Fund assets

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded on an exchange

Bonds, fixed rate

CHF

SWITZERLAND 1.25000% 12-11.06.24	CHF	1 093 000	1 120 000	1 076 000	1 137 000	1 321 478	13.07
SWITZERLAND 1.25000% 14-28.05.26	CHF	439 000	565 000	434 000	570 000	680 181	6.73
SWITZERLAND 1.50000% 13-24.07.25	CHF	861 000	968 000	889 000	940 000	1 128 141	11.16
SWITZERLAND 2.25000% 11-22.06.31	CHF		705 000		705 000	991 265	9.80
SWITZERLAND 3.25000% 07-27.06.27	CHF	667 000	686 000	647 000	706 000	1 010 004	9.99
SWITZERLAND 4.00000% 98-11.02.23	CHF	1 486 000	1 050 000	2 536 000			
SWITZERLAND 4.00000% 98-08.04.28	CHF	1 821 000	1 884 000	1 795 000	1 910 000	2 950 664	29.18
SWITZERLAND-REG-S 0.50000% 15-27.05.30	CHF	200 000	537 000	301 000	436 000	491 982	4.87
Total CHF						8 573 715	84.80

Total Bonds, fixed rate

8 573 715 84.80

Bonds, zero coupon

CHF

SWITZERLAND-REG-S 0.00000% 16-22.06.29	CHF		205 000		205 000	216 993	2.14
Total CHF						216 993	2.14

Total Bonds, zero coupon

216 993 2.14

Total Securities traded on an exchange

8 790 708 86.94

Total securities and similar instruments

8 790 708 86.94

(thereof in lending)

0.00

Bank deposits at sight

1 208 465 11.95

Other assets

111 787 1.11

Total fund assets

10 110 960 100.00

Short-term bank liabilities

-1 215 016

Other liabilities

-578

Net fund assets

8 895 366

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.15%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH)

– SBI[®] Domestic Swiss Pfandbrief 1-5

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		11 060 472.31	16 777 010.91	16 791 180.66
Class (CHF) A-dis	CH0184305016			
Net asset value per unit in CHF		27.6512	27.9617	27.9853
Number of units outstanding		400 000.0000	600 000.0000	600 000.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	0.2%	1.4%	1.1%
Benchmark:				
SBI [®] Domestic Swiss Pfandbrief 1-5 Total Return	CHF	0.4%	1.7%	1.4%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The interest rates for Swiss francs declined in the reporting year from 1 July 2015 to 30 June 2016. They recently reached a new low as a result of the British referendum on withdrawal from the EU. The central banks are keeping interest rates low for an extended period while the geopolitical risks and the uncertain outlook for the global economy continue. The Swiss National Bank (SNB) kept its target range unchanged at -1.25% to -0.25%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

The sub-fund performed positively in the reporting year. The sub-fund passively tracks its benchmark, Swiss Bond Index[®] Domestic Pfandbrief 1-5 Total Return.

Structure of the securities portfolio

The positions in % of total assets	
Pfandbriefbank der schweizerischen Hypothekarinstitute AG	55.16
Pfandbriefzentrale der Schweizerischen Kantonalbanken	42.24
Total	97.40

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	147 360.92	512 429.70
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	10 940 087.50	16 611 576.50
Other assets	144 661.52	160 954.55
Total fund assets	11 232 109.94	17 284 960.75
Loans	-170 671.90	-506 664.65
Other liabilities	-965.73	-1 285.19
Net fund assets	11 060 472.31	16 777 010.91

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	2.21
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	230 948.39	252 146.46
Total income	230 948.39	252 148.67
Expenses		
Interest payable	-3.08	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-31 704.34	-33 262.32
Payment of current net income on redemption of units	-61 295.51	0.00
Total expenses	-93 002.93	-33 262.32
Net income	137 945.46	218 886.35
Realized capital gains and losses	-141 041.95	-78 113.66
Realized result	-3 096.49	140 772.69
Unrealized capital gains and losses	-51 577.62	85 057.56
Total result	-54 674.11	225 830.25

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	137 945.46	218 886.35
Balance carried forward from previous year	4 963.05	2 076.70
Available for distribution	142 908.51	220 963.05
Result earmarked for distribution to the investor	-140 000.00	-216 000.00
Balance carried forward	2 908.51	4 963.05

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	16 777 010.91	16 791 180.66
Ord. annual distribution	-216 000.00	-240 000.00
Balance of unit movements	-5 445 864.49	0.00
Total result	-54 674.11	225 830.25
Net fund assets at the end of the reporting period	11 060 472.31	16 777 010.91

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	600 000.0000	600 000.0000
Units issued	0.0000	0.0000
Units redeemed	-200 000.0000	0.0000
Situation at the end of the period	400 000.0000	600 000.0000
Difference between units issued and units redeemed	-200 000.0000	0.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 4 - ex-date 7.9.2016)

Accrued income per unit	CHF	0.3573
Gross	CHF	0.3500
Less federal withholding tax	CHF	-0.1225
Net per unit (payable from 9.9.2016)	CHF	0.2275

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Notes, fixed rate							
CHF							
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-14.10.16	CHF	190 000		190 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-15.03.18	CHF	305 000		145 000	160 000	162 720	1.45
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.25000% 13-10.05.21	CHF		240 000		240 000	260 256	2.32
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 13-21.10.16	CHF	85 000		85 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.37500% 13-31.10.17	CHF	270 000		105 000	165 000	167 327	1.49
Total CHF						590 303	5.26
Total Notes, fixed rate						590 303	5.26
Medium term notes, fixed rate							
CHF							
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 12-03.12.18	CHF	265 000	60 000	105 000	220 000	227 942	2.03
Total CHF						227 942	2.03
Total Medium term notes, fixed rate						227 942	2.03
Bonds, fixed rate							
CHF							
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 05-02.09.16	CHF	400 000		400 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 05-19.10.18	CHF	390 000		150 000	240 000	255 360	2.27
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 05-15.11.17	CHF	465 000		160 000	305 000	317 475	2.83
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.50000% 05-13.12.19	CHF	440 000	85 000	170 000	355 000	393 269	3.50
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 06-27.01.21	CHF		455 000	150 000	305 000	345 565	3.08
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.00000% 06-27.06.17	CHF	435 000		435 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.12500% 06-15.08.18	CHF	265 000		85 000	180 000	194 292	1.73
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.75000% 06-16.10.20	CHF		440 000	145 000	295 000	337 392	3.00
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.87500% 07-15.03.19	CHF	275 000		80 000	195 000	213 350	1.90
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.25000% 07-12.12.18	CHF	460 000	20 000	195 000	285 000	312 018	2.78
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.25000% 08-21.11.16	CHF	65 000		65 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 10-30.10.19	CHF	300 000		100 000	200 000	219 840	1.96
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 10-25.02.20	CHF	360 000		120 000	240 000	265 008	2.36
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.87500% 10-13.05.20	CHF	325 000		160 000	165 000	180 758	1.61
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 10-22.05.18	CHF	305 000		135 000	170 000	176 392	1.57
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 10-18.10.17	CHF	330 000		145 000	185 000	189 958	1.69
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.62500% 10-03.08.20	CHF		375 000	125 000	250 000	272 325	2.42
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 11-25.11.20	CHF		255 000	85 000	170 000	190 077	1.69
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.00000% 11-27.09.19	CHF	120 000		35 000	85 000	92 123	0.82
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.12500% 11-24.05.17	CHF	400 000		400 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.62500% 12-23.01.17	CHF	470 000		470 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.87500% 12-13.08.19	CHF	350 000		140 000	210 000	219 639	1.96
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.75000% 12-15.03.19	CHF	185 000		65 000	120 000	124 320	1.11
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 12-17.06.19	CHF	450 000		145 000	305 000	314 699	2.80
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-13.07.18	CHF	110 000	115 000	75 000	150 000	152 985	1.36
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.25000% 13-17.03.17	CHF	265 000		265 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 13-19.01.18	CHF	320 000	115 000	165 000	270 000	274 968	2.45
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 13-15.04.19	CHF	310 000		145 000	165 000	169 917	1.51
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.12500% 14-03.03.21	CHF		265 000	85 000	180 000	193 662	1.72
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 15-25.01.19	CHF	175 000		60 000	115 000	117 070	1.04
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 15-06.07.20	CHF		200 000	65 000	135 000	137 916	1.23
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-09.01.20	CHF		55 000	15 000	40 000	40 820	0.36
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.75000% 06-02.10.18	CHF	190 000	30 000	70 000	150 000	161 520	1.44
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.50000% 06-27.11.16	CHF	335 000		335 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.75000% 07-28.02.17	CHF	245 000		245 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.25000% 07-10.09.19	CHF	270 000		105 000	165 000	185 411	1.65
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.00000% 08-15.02.18	CHF	300 000		150 000	150 000	158 835	1.41
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.50000% 08-21.06.18	CHF	265 000		125 000	140 000	151 270	1.35
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.12500% 08-15.09.17	CHF	55 000		20 000	35 000	36 617	0.33
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 09-08.02.19	CHF	220 000		70 000	150 000	162 690	1.45
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 09-15.09.17	CHF	195 000		115 000	80 000	82 712	0.74
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.37500% 09-01.11.19	CHF	80 000	65 000	45 000	100 000	109 880	0.98
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 10-09.02.18	CHF	425 000		185 000	240 000	250 416	2.23
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 10-12.04.17	CHF	315 000		315 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.12500% 10-02.09.16	CHF	395 000		395 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.50000% 10-03.09.20	CHF		330 000	110 000	220 000	238 986	2.13
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 10-01.11.19	CHF	230 000	30 000	85 000	175 000	188 878	1.68
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.62500% 11-21.02.17	CHF	310 000		310 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 11-21.02.20	CHF	80 000	35 000	35 000	80 000	87 952	0.78
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 11-06.04.20	CHF	70 000	80 000	45 000	105 000	115 721	1.03
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.62500% 11-15.12.16	CHF	235 000	35 000	270 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 12-15.07.19	CHF	100 000		30 000	70 000	72 282	0.64
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 13-02.05.18	CHF	395 000		130 000	265 000	270 459	2.41
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 13-16.04.21	CHF		200 000	65 000	135 000	143 775	1.28
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.12500% 13-12.06.20	CHF	330 000		110 000	220 000	234 740	2.09
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 13-01.12.17	CHF	85 000	45 000	40 000	90 000	91 179	0.81
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 14-28.03.18	CHF	285 000		90 000	195 000	197 808	1.76
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 14-17.02.21	CHF		360 000	115 000	245 000	261 905	2.33
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 14-21.06.18	CHF	125 000	85 000	65 000	145 000	147 523	1.31
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 14-10.06.21	CHF		160 000	160 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 14-06.04.20	CHF	295 000		95 000	200 000	208 000	1.85
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 14-15.07.19	CHF	100 000		40 000	60 000	61 494	0.55
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.12500% 14-15.05.19	CHF	390 000		130 000	260 000	265 200	2.36
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.25000% 14-21.02.20	CHF	300 000		110 000	190 000	195 909	1.74
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 15-15.07.20	CHF		140 000	45 000	95 000	97 309	0.87
Total CHF						10 050 177	89.48
Total Bonds, fixed rate						10 050 177	89.48

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Bonds, zero coupon						
CHF						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 15-25.11.20	CHF	100 000	30 000	70 000	71 666	0.64
Total CHF					71 666	0.64
Total Bonds, zero coupon					71 666	0.64
Total Securities traded on an exchange					10 940 088	97.40
Total securities and similar instruments (thereof in lending)					10 940 088	97.40 0.00)
Bank deposits at sight					147 361	1.31
Other assets					144 661	1.29
Total fund assets					11 232 110	100.00
Short-term bank liabilities					-170 672	
Other liabilities					-966	
Net fund assets					11 060 472	

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.20%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH)

– SBI[®] Domestic Swiss Pfandbrief 5-10

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		13 725 073.51	6 712 453.19	6 540 375.59
Class (CHF) A-dis	CH0184308952			
Net asset value per unit in CHF		34.3127	33.5623	32.7019
Number of units outstanding		400 000.0000	200 000.0000	200 000.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	3.5%	4.1%	5.4%
Benchmark:				
SBI [®] Domestic Swiss Pfandbrief 5-10 Total Return	CHF	3.8%	4.3%	5.5%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

The interest rates for Swiss francs declined in the reporting year from 1 July 2015 to 30 June 2016. They recently reached a new low as a result of the British referendum on withdrawal from the EU. The central banks are keeping interest rates low for an extended period while the geopolitical risks and the uncertain outlook for the global economy continue. The Swiss National Bank (SNB) kept its target range unchanged at -1.25% to -0.25%. At the same time the National Bank remains active in the foreign exchange market, where necessary, to weaken the CHF.

The sub-fund performed positively in the reporting year. The sub-fund passively tracks its benchmark, Swiss Bond Index[®] Domestic Pfandbrief 5-10 Total Return.

Structure of the securities portfolio

The positions in % of total assets	
Pfandbriefbank der schweizerischen Hypothekarinstitute AG	52.75
Pfandbriefzentrale der Schweizerischen Kantonalbanken	44.09
Total	96.84

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	320 222.45	266 656.16
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	13 593 640.00	6 649 734.00
Other assets	123 864.08	58 278.92
Total fund assets	14 037 726.53	6 974 669.08
Loans	-311 455.90	-261 702.30
Other liabilities	-1 197.12	-513.59
Net fund assets	13 725 073.51	6 712 453.19

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	0.79
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	143 579.99	96 630.70
Purchase of current net income on issue of units	12 377.94	0.00
Total income	155 957.93	96 631.49
Expenses		
Interest payable	-0.65	-0.95
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-25 256.72	-13 263.84
Total expenses	-25 257.37	-13 264.79
Net income	130 700.56	83 366.70
Realized capital gains and losses	55 883.62	46 333.36
Realized result	186 584.18	129 700.06
Unrealized capital gains and losses	196 714.08	138 377.54
Total result	383 298.26	268 077.60

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	130 700.56	83 366.70
Balance carried forward from previous year	1 954.35	587.65
Available for distribution	132 654.91	83 954.35
Result earmarked for distribution to the investor	-132 000.00	-82 000.00
Balance carried forward	654.91	1 954.35

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	6 712 453.19	6 540 375.59
Ord. annual distribution	-164 000.00	-96 000.00
Balance of unit movements	6 793 322.06	0.00
Total result	383 298.26	268 077.60
Net fund assets at the end of the reporting period	13 725 073.51	6 712 453.19

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	200 000.0000	200 000.0000
Units issued	200 000.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	400 000.0000	200 000.0000
Difference between units issued and units redeemed	200 000.0000	0.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 4 - ex-date 7.9.2016)

Accrued income per unit	CHF	0.3316
Gross	CHF	0.3300
Less federal withholding tax	CHF	-0.1155
Net per unit (payable from 9.9.2016)	CHF	0.2145

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Notes, fixed rate							
CHF							
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 11-30.11.21	CHF	150 000	140 000		290 000	318 681	2.27
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 12-14.02.24	CHF	120 000	100 000		220 000	247 874	1.77
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.25000% 13-10.05.21	CHF	90 000	165 000	255 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 13-22.04.22	CHF	210 000	170 000		380 000	418 836	2.98
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 13-25.02.26	CHF		60 000		60 000	70 902	0.51
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 13-29.10.21	CHF	50 000	70 000		120 000	130 824	0.93
Total CHF						1 187 117	8.46
Total Notes, fixed rate						1 187 117	8.46
Medium term notes, fixed rate							
CHF							
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 12-03.02.22	CHF	155 000	110 000	50 000	215 000	235 189	1.68
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 12-09.09.22	CHF	155 000	105 000	45 000	215 000	233 082	1.66
Total CHF						468 270	3.34
Total Medium term notes, fixed rate						468 270	3.34
Bonds, fixed rate							
CHF							
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 06-27.01.21	CHF	165 000	160 000	325 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.75000% 06-16.10.20	CHF	165 000	155 000	320 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.87500% 07-14.02.22	CHF	140 000	90 000		230 000	273 010	1.94
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.37500% 07-10.10.22	CHF	175 000	130 000	45 000	260 000	321 958	2.29
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 10-28.06.23	CHF	200 000	170 000		370 000	434 084	3.09
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.62500% 10-03.08.20	CHF	95 000	130 000	225 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 11-25.11.20	CHF	90 000	90 000	180 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 11-25.01.24	CHF	105 000	65 000	40 000	130 000	156 468	1.11
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.50000% 11-30.03.26	CHF		120 000		120 000	151 176	1.08
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 11-27.06.25	CHF	50 000	55 000		105 000	129 539	0.92
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.62500% 11-15.03.22	CHF	170 000	120 000	50 000	240 000	269 040	1.92
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 12-13.08.21	CHF	175 000	165 000	30 000	310 000	333 219	2.37
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.12500% 12-16.11.23	CHF	130 000	120 000		250 000	276 050	1.97
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.25000% 13-29.09.23	CHF	165 000	130 000		295 000	328 630	2.34
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.75000% 13-15.07.25	CHF		330 000		330 000	387 882	2.76
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 13-15.08.22	CHF	220 000	180 000		400 000	442 840	3.15
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.50000% 13-16.01.23	CHF	90 000	75 000		165 000	184 883	1.32
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.12500% 14-03.03.21	CHF	70 000	130 000	200 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-14.01.22	CHF	100 000	120 000		220 000	237 248	1.69
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 14-14.11.24	CHF	50 000	135 000		185 000	209 957	1.50
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-10.05.22	CHF	90 000	50 000		140 000	151 466	1.08
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.50000% 14-15.12.25	CHF		70 000		70 000	81 011	0.58
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.87500% 14-05.10.21	CHF	80 000	135 000		215 000	229 857	1.64
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-21.03.23	CHF	135 000	130 000		265 000	288 850	2.06
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-21.05.24	CHF	125 000	120 000		245 000	269 500	1.92
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.37500% 14-02.07.21	CHF	70 000	60 000	30 000	100 000	104 150	0.74
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 14-23.08.24	CHF	170 000	205 000		375 000	405 188	2.89
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.62500% 14-19.03.25	CHF	100 000	140 000		240 000	257 064	1.83
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 15-04.12.23	CHF	35 000	35 000		70 000	71 939	0.51
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 15-24.01.25	CHF	100 000	155 000		255 000	270 224	1.92
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 15-26.01.26	CHF		200 000		200 000	210 600	1.50
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 15-15.10.25	CHF		150 000		150 000	157 350	1.12
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-02.07.21	CHF		100 000		100 000	102 420	0.73
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 09-16.09.21	CHF	45 000	30 000		75 000	87 143	0.62
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.50000% 10-11.02.22	CHF	40 000			40 000	46 584	0.33
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.50000% 10-03.09.20	CHF	125 000	120 000	245 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 10-30.10.25	CHF		215 000		215 000	259 290	1.85
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.37500% 11-06.04.26	CHF		140 000		140 000	174 734	1.24
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.25000% 11-16.06.23	CHF	150 000	105 000	40 000	215 000	253 765	1.81
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 11-02.09.21	CHF	115 000	110 000		225 000	246 623	1.76
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.62500% 11-31.10.24	CHF	90 000	65 000		155 000	179 025	1.28
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 11-15.12.21	CHF	100 000	80 000		180 000	197 730	1.41
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 12-17.07.24	CHF	50 000	45 000		95 000	106 828	0.76
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 12-13.02.23	CHF	130 000	100 000		230 000	249 941	1.78
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 12-20.06.22	CHF	130 000	170 000	50 000	250 000	269 500	1.92
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 13-16.04.21	CHF	15 000	125 000	140 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 13-16.04.25	CHF	60 000	50 000		110 000	125 213	0.89
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 13-12.12.22	CHF	40 000	70 000		110 000	122 199	0.87
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 14-17.02.21	CHF	100 000	160 000	260 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.62500% 14-17.06.26	CHF		175 000		175 000	205 468	1.46
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 14-10.06.21	CHF	80 000	145 000	225 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.12500% 14-28.04.23	CHF	120 000	150 000		270 000	296 622	2.11
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 14-18.12.23	CHF	95 000	75 000		170 000	186 201	1.33
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.75000% 14-15.04.24	CHF	125 000	100 000		225 000	243 068	1.73
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.75000% 14-23.09.24	CHF	75 000	125 000		200 000	215 900	1.54
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 14-20.01.23	CHF	100 000	65 000	35 000	130 000	137 670	0.98
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.37500% 15-14.02.25	CHF	20 000	70 000		90 000	94 635	0.67
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 15-12.03.24	CHF	30 000	140 000		170 000	175 100	1.25
PFANDBRIEFZENTR SCHWEIZ KANTONAL 0.37500% 15-30.08.23	CHF	100 000	155 000		255 000	267 623	1.91
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 15-28.07.25	CHF		300 000	30 000	270 000	286 038	2.04
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.37500% 15-15.09.25	CHF		100 000	10 000	90 000	94 410	0.67
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 15-17.07.24	CHF		100 000		100 000	103 160	0.73
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 15-25.07.23	CHF		230 000		230 000	235 808	1.68
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 15-25.02.26	CHF		35 000		35 000	35 749	0.25
Total CHF						11 631 623	82.86
Total Bonds, fixed rate						11 631 623	82.86

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Bonds, zero coupon						
CHF						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-05.07.22	CHF	100 000		100 000	102 200	0.73
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-15.12.21	CHF	100 000		100 000	102 370	0.73
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-07.11.22	CHF	100 000		100 000	102 060	0.73
Total CHF					306 630	2.18
Total Bonds, zero coupon					306 630	2.18
Total Securities traded on an exchange					13 593 640	96.84
Total securities and similar instruments (thereof in lending)					13 593 640	96.84 0.00)
Bank deposits at sight					320 222	2.28
Other assets					123 865	0.88
Total fund assets					14 037 727	100.00
Short-term bank liabilities					-311 456	
Other liabilities					-1 197	
Net fund assets					13 725 074	

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

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

³ Divergences in the totals may be attributed to rounding differences

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.20%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – SMIM[®]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		536 430 258.52	332 808 756.88	408 353 335.08
Class (CHF) A-dis	CH0111762537			
Net asset value per unit in CHF		191.6820	175.0941	172.9767
Number of units outstanding		2 798 542.0000	1 900 742.0000	2 360 742.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	12.0%	2.2%	26.6%
Benchmark:				
SMIM [®] Total Return Index	CHF	12.2%	2.4%	27.0%

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

Swiss small and mid-cap equities recorded positive returns in the reporting year from 1 July 2015 to 30 June 2016.

The unrest on the financial markets from 2015 continues in 2016 also. Its trigger in 2015 was the abolition of the EUR/CHF lower limit. Possible growth slumps in China, the Brexit vote and the upcoming elections in the United States will ensure continuing uncertainty and significant fluctuations in the financial markets in 2016.

The sub-fund performed positively in the reporting year. Its investment objective is to replicate the price and yield performance of the SMIM[®] Total Return Index after deduction of fees.

Structure of the securities portfolio

The 10 largest positions in % of total assets

Lindt & Spruengli AG	10.08
Partners Group Holding AG	6.89
Sika AG	6.61
Lonza Group AG	6.43
Kuehne & Nagel International AG	5.75
Sonova Holding AG	5.43
Schindler Holding AG	5.40
Swiss Prime Site AG	4.67
Galenica AG	3.99
Baloise-Holding AG	3.87
Others	40.37
Total	99.49

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

Breakdown by sectors in % of total assets

Chemicals	19.24
Food & soft drinks	14.60
Finance & holding companies	13.86
Mechanical engineering & industrial equipment	8.59
Traffic & transportation	8.20
Real Estate	7.54
Pharmaceuticals, cosmetics & medical products	6.62
Insurance	6.22
Retail trade, department stores	2.74
Electronics & semiconductors	2.63
Others	9.25
Total	99.49

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	536 158 365.96	332 307 734.53
Other assets	2 747 788.45	1 441 181.14
Total fund assets	538 906 154.41	333 748 915.67
Loans	-2 415 910.68	-907 073.00
Other liabilities	-59 985.21	-33 085.79
Net fund assets	536 430 258.52	332 808 756.88

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	46.98
Income from securities		
– from shares and other equity instruments	7 345 462.48	4 556 129.32
Offset payments from securities lending	615 938.33	416 282.43
Commission income from securities lending	238 180.88	165 987.55
Purchase of current net income on issue of units	710 962.04	64 381.16
Total income	8 910 543.73	5 202 827.44
Expenses		
Interest payable	-3 042.11	-1 507.94
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 083 391.10	-932 932.23
Payment of current net income on redemption of units	-103 095.93	26 966.34
Total expenses	-1 189 529.14	-907 473.83
Net income	7 721 014.59	4 295 353.61
Realized capital gains and losses	12 451 277.58 ¹	24 076 856.32 ¹
Realized result	20 172 292.17	28 372 209.93
Unrealized capital gains and losses	24 431 805.56	-19 037 710.33
Total result	44 604 097.73	9 334 499.60

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	7 721 014.59	4 295 353.61
Balance carried forward from previous year	5 863.21	6 186.52
Capital gains of the financial year designated for distribution	4 449 681.78	3 326 298.50
Available for distribution	12 176 559.58	7 627 838.63
Result earmarked for distribution to the investor	-12 173 657.70	-7 621 975.42
Balance carried forward	2 901.88	5 863.21

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

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	332 808 756.88	408 353 335.08
Ord. annual distribution	-8 103 175.42	-3 829 224.30
Balance of unit movements	167 120 579.33	-81 049 853.50
Total result	44 604 097.73	9 334 499.60
Net fund assets at the end of the reporting period	536 430 258.52	332 808 756.88

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	1 900 742.0000	2 360 742.0000
Units issued	937 800.0000	200 000.0000
Units redeemed	-40 000.0000	-660 000.0000
Situation at the end of the period	2 798 542.0000	1 900 742.0000
Difference between units issued and units redeemed	897 800.0000	-460 000.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 10 - ex-date 7.9.2016)

Accrued income per unit	CHF	2.7610
Gross	CHF	2.7600
Less federal withholding tax	CHF	-0.9660
Net per unit (payable from 9.9.2016)	CHF	1.7940

Distribution capital gains without federal withholding tax payment for 2015/2016

Class (CHF) A-dis

(Against coupon no. 11 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	1.5900
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Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bearer shares							
Austria							
AMS AG NPV (BR)	CHF	182 075	111 265	14 562	278 778	7 513 067	1.39
Total Austria						7 513 067	1.39
Switzerland							
SIKA AG CHF0.60 (BR)	CHF	5 698	3 506	471	8 733	35 595 708	6.61
Total Switzerland						35 595 708	6.61
Total Bearer shares						43 108 775	8.00
Participation certificates							
Switzerland							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	2 596	1 659	173	4 082	23 675 600	4.39
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	111 023	68 084	13 784	165 323	29 096 848	5.40
Total Switzerland						52 772 448	9.79
Total Participation certificates						52 772 448	9.79
Registered shares							
Switzerland							
ARYZTA AG CHF0.02 (REGD)	CHF	243 202	148 888	19 653	372 437 ⁴	13 348 142	2.48
BALOISE-HLDGS CHF0.1(REGD)	CHF	132 350	78 175	17 718	192 807 ⁴	20 861 717	3.87
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	6 025	3 671	471	9 225 ⁴	11 042 325	2.05
CLARIANT CHF4.00(REGD)	CHF	756 778	469 272	64 944	1 161 106	19 076 972	3.54
DKSH HOLDING LTD CHF0.1	CHF	84 532	51 126	6 137	129 521 ⁴	8 250 488	1.53
DUFREY AG CHF5 (REGD)	CHF	118 761	73 041	64 975	126 827 ⁴	14 749 980	2.74
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	18 772	11 533	1 564	28 741 ⁴	14 442 353	2.68
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT	CHF		78 963	2 129	76 834 ⁴	13 230 815	2.46
GALENICA AG CHF0.10 (REGD)	CHF	9 996	7 911	1 519	16 388 ⁴	21 484 668	3.99
GAM HOLDING AG CHF0.05 (REGD)	CHF	441 787	261 229	37 764	665 252 ⁴	6 885 358	1.28
GEORG FISCHER AG CHF1.00 (REGD)	CHF	10 855	6 684	922	16 617	12 911 409	2.40
HELVETIA HOLDING CHF0.10 (REGD)	CHF	17 415	9 981	2 411	24 985 ⁴	12 654 903	2.35
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	148 524	92 021	13 060	227 485 ⁴	30 983 457	5.75
LINDT & SPRUENGLI CHF100(REGD)	CHF	285	176	21	440 ⁴	30 624 000	5.68
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	CHF	410 273	252 670	32 232	630 711 ⁴	9 965 234	1.85
LONZA GROUP AG CHF1(REGD)	CHF	140 167	86 035	11 406	214 796	34 625 115	6.43
MEYER BURGER TECHN CHF0.05	CHF	239 685	21 018	260 703			
OC OERLIKON CORP CHF1.00(REGD)	CHF	516 709	307 140	41 649	782 200 ⁴	6 679 988	1.24
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	49 452	42 779	3 113	89 118	37 139 927	6.89
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	106 703	65 312	8 418	163 597	15 459 917	2.87
SONOVA HOLDING AG	CHF	149 520	89 561	12 092	226 989 ⁴	29 281 581	5.43
STRAUMANN HLDG CHF0.1(REGD)	CHF	23 704	14 637	1 403	36 938	14 174 958	2.63
SULZER AG CHF0.01	CHF	60 583	26 591	36 424	50 750 ⁴	4 283 300	0.79
SUNRISE COMMUNICA CHF1	CHF		139 932	1 978	137 954	8 580 739	1.59
SWATCH GROUP CHF0.45(REGD)	CHF	149 126	92 286	11 636	229 776 ⁴	12 787 034	2.37
SWISS LIFE HLDG CHF5.1(REGD)	CHF	84 891	29 158	114 049			
SWISS PRIME SITE CHF15.3 (REGD)	CHF	184 442	113 922	13 250	285 114 ⁴	25 147 055	4.67
TEMENOS GROUP AG CHF5(REGD)(CHF)	CHF	154 244	99 295	14 246	239 293 ⁴	11 605 711	2.15
Total Switzerland						440 277 143	81.70
Total Registered shares						440 277 143	81.70
Rights							
Switzerland							
DUFREY AG RIGHTS 19.06.15	CHF	1		1			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						536 158 366	99.49
Securities traded neither on an exchange nor on a regulated market							
Registered shares							
Switzerland							
FLUGHAFEN ZURICH A CHF50	CHF		14 393	14 393			
Total Switzerland							0.00
Total Registered shares							0.00
Total Securities traded neither on an exchange nor on a regulated market							0.00
Total securities and similar instruments (thereof in lending)						536 158 366 119 459 082	99.49 22.17)
Other assets						2 747 788	0.51
Total fund assets						538 906 154	100.00
Short-term bank liabilities						-2 415 911	
Other liabilities						-59 984	
Net fund assets						536 430 259	

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.25%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – SPI[®] Mid

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		63 724 689.97	40 621 771.67	29 579 340.00
Class (CHF) A-dis	CH0130595124			
Net asset value per unit in CHF		77.5167	71.8950	70.4245
Number of units outstanding		822 077.0000	565 015.0000	420 015.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	10.4%	3.0%	26.8%
Benchmark:				
SPI [®] Mid Total Return Index	CHF	10.6%	3.2%	27.4%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

Swiss small and mid-cap equities recorded positive returns in the reporting year from 1 July 2015 to 30 June 2016.

The unrest on the financial markets from 2015 continues in 2016 also. Its trigger in 2015 was the abolition of the EUR/CHF lower limit. Possible growth slumps in China, the Brexit vote and the upcoming elections in the United States will ensure continuing uncertainty and significant fluctuations in the financial markets in 2016.

The sub-fund performed positively in the reporting year. Its investment objective is to replicate the price and yield performance of the SPI[®] Mid Total Return Index after deduction of fees.

Structure of the securities portfolio

The 10 largest positions in % of total assets	
Lindt & Spruengli AG	7.24
Schindler Holding AG	5.75
Partners Group Holding AG	4.95
Sika AG	4.75
Lonza Group AG	4.62
Sonova Holding AG	3.90
Swiss Life Holding AG	3.89
Swiss Prime Site AG	3.36
Galenica AG	2.86
Baloise-Holding AG	2.78
Others	55.43
Total	99.53

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

Breakdown by sectors in % of total assets	
Finance & holding companies	16.73
Chemicals	14.19
Food & soft drinks	11.14
Mechanical engineering & industrial equipment	9.78
Insurance	8.36
Real Estate	7.24
Banks & credit institutions	7.11
Pharmaceuticals, cosmetics & medical products	6.68
Electronics & semiconductors	3.82
Retail trade, department stores	2.37
Others	12.11
Total	99.53

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	0.00	496 136.30
Securities		
– Shares and other equity instruments	63 651 930.04	40 544 691.53
Other assets	298 567.44	174 883.45
Total fund assets	63 950 497.48	41 215 711.28
Loans	-218 704.53	-589 933.80
Other liabilities	-7 102.98	-4 005.81
Net fund assets	63 724 689.97	40 621 771.67

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.02	2.73
Income from securities		
– from shares and other equity instruments	747 410.51	522 199.14
– from bonus shares	0.00	10 401.35
Offset payments from securities lending	116 170.22	79 473.93
Commission income from securities lending	34 872.81	19 509.72
Purchase of current net income on issue of units	49 155.25	15 400.66
Total income	947 608.81	646 987.53
Expenses		
Interest payable	-289.81	-121.57
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-128 606.20	-88 918.17
Payment of current net income on redemption of units	0.00	-230.33
Total expenses	-128 896.01	-89 270.07
Net income	818 712.80	557 717.46
Realized capital gains and losses	1 022 667.65 ¹	909 389.09 ¹
Realized result	1 841 380.45	1 467 106.55
Unrealized capital gains and losses	3 052 675.61	-196 655.80
Total result	4 894 056.06	1 270 450.75

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	818 712.80	557 717.46
Balance carried forward from previous year	804.21	2 451.60
Capital gains of the financial year designated for distribution	682 323.91	395 510.50
Available for distribution	1 501 840.92	955 679.56
Result earmarked for distribution to the investor	-1 496 180.14	-954 875.35
Balance carried forward	5 660.78	804.21

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

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	40 621 771.67	29 579 340.00
Ord. annual distribution	-954 875.35	-286 009.75
Balance of unit movements	19 163 737.59	10 057 990.67
Total result	4 894 056.06	1 270 450.75
Net fund assets at the end of the reporting period	63 724 689.97	40 621 771.67

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	565 015.0000	420 015.0000
Units issued	257 062.0000	155 000.0000
Units redeemed	0.0000	-10 000.0000
Situation at the end of the period	822 077.0000	565 015.0000
Difference between units issued and units redeemed	257 062.0000	145 000.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 8 - ex-date 7.9.2016)

Accrued income per unit	CHF	0.9969
Gross	CHF	0.9900
Less federal withholding tax	CHF	-0.3465
Net per unit (payable from 9.9.2016)	CHF	0.6435

Distribution capital gains without federal withholding tax payment for 2015/2016

Class (CHF) A-dis

(Against coupon no. 9 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	0.8300
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Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded on an exchange

Bearer shares

Austria

AMS AG NPV (BR)	CHF	16 063	8 668	908	23 823	642 030	1.00
Total Austria						642 030	1.00

Luxembourg

COSMO PHARMA N.V. EURO.26 (REGD)	CHF		2 265	39	2 226	354 379	0.55
Total Luxembourg						354 379	0.55

Switzerland

DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)	CHF	1 683	1 262	234	2 711	352 430	0.55
KUDELSKI SA CHF10(BR)	CHF	7 848	4 463		12 311 ⁴	238 218	0.37
LEONTEQ AG CHF1 (REGD)	CHF	1 901	1 174	40	3 035 ⁴	163 131	0.26
LIECHTENSTEINISCHE LANDESBANKCHF5 (BR)	CHF	2 462	1 399		3 861	138 996	0.22
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	6 529	4 992	201	11 320	726 744	1.14
SCHWEITER TECH CHF1	CHF	228	120	10	338	314 171	0.49
SIKA AG CHF0.60 (BR)	CHF	503	269	27	745	3 036 620	4.75
ZUGER KANTONALBK CHF500	CHF	32	16		48	235 200	0.37
Total Switzerland						5 205 510	8.14

Total Bearer shares

6 201 919 9.70

Participation certificates

Switzerland

BASELLANDSCH KTBK PTG CHF100	CHF	134	61		195	179 400	0.28
BASLER KTBK PTG CHF8.50	CHF	1 318	708		2 026 ⁴	134 526	0.21
GRAUBUNDNER KTBK PTG CHF100	CHF	172	91		263	455 779	0.71
LINDT & SPRUENGLI PTG CERT CHF10	CHF	229	125	12	342	1 983 600	3.10
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	9 819	5 303	1 020	14 102	2 481 952	3.88
Total Switzerland						5 235 257	8.19

Total Participation certificates

5 235 257 8.19

Registered shares

Switzerland

AFG ARBONIA-FORST CHF4.20(REGD)	CHF	3 333	4 666	7 999			
ALLREAL HOLDING AG CHF50	CHF	2 416	1 419	296	3 539	477 765	0.75
ARYZTA AG CHF0.02 (REGD)	CHF	21 511	11 486	1 236	31 761 ⁴	1 138 314	1.78
ASCOM HOLDING AG CHF0.50(REGD)	CHF	8 306	4 289		12 595	195 223	0.31
BALOISE-HLDGS CHF0.1(REGD)	CHF	11 710	6 044	1 323	16 431	1 777 834	2.78
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	532	285	30	787 ⁴	942 039	1.47
BASILEA PHARMACEUT CHF1(REGD)	CHF	2 505	1 763	191	4 077 ⁴	274 994	0.43
BELIMO HOLDING AG CHF1 (REGD)	CHF	108	59	5	162	469 638	0.73
BERNER KTBK CHF35(REGD)	CHF	1 047	513		1 560 ⁴	292 500	0.46
BOSSARD HLDGS AG CHF5	CHF	1 234	666		1 900 ⁴	196 460	0.31
BQE CANT VAUDOISE CHF10.00(REGD)	CHF	653	359	24	988	644 670	1.01
BUCHER INDUSTRIES CHF0.20 (REGD)	CHF	1 523	839	60	2 302 ⁴	524 626	0.82
BURCKHARDT COMPRES CHF2.5	CHF	687	378	41	1 024	309 248	0.48
CEMBRA MONEY BANK CHF1.00 (REGD)	CHF	6 534	3 555	220	9 869	672 572	1.05
CLARIANT CHF4.00(REGD)	CHF	66 854	35 573	3 685	98 742	1 622 331	2.54
COMET HOLDINGS CHF10(REGD)	CHF		255		255 ⁴	188 190	0.29
CONZZETA AG CHF2 (REGD) 'A'	CHF		503		503	313 621	0.49
DKSH HOLDING LTD CHF0.1	CHF	7 509	4 052	553	11 008 ⁴	701 210	1.10
DORMA+KABA HOLDING CHF0.10 'B'(REGD)	CHF	604	597	17	1 184	804 528	1.26
DUFURY AG CHF5 (REGD)	CHF	6 545	5 550	1 268	10 827 ⁴	1 259 180	1.97
EFG INTERNATIONAL CHF0.50 (REGD)	CHF	15 946	9 502		25 448 ⁴	94 158	0.15
EMMI AG CHF10 (REGD)	CHF	465	260	25	700 ⁴	415 450	0.65
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	1 634	889	71	2 452	1 232 130	1.93
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT	CHF		6 626	60	6 566 ⁴	1 130 665	1.77
FORBO HLDGS AG CHF0.10(REGD)	CHF	284	174	54	404	467 428	0.73
GALENICA AG CHF0.10 (REGD)	CHF	884	621	111	1 394 ⁴	1 827 534	2.86
GAM HOLDING AG CHF0.05 (REGD)	CHF	39 106	20 443	2 306	57 243 ⁴	592 465	0.93
GATEGROUP HLDG AG CHF5.00 (REGD)	CHF	6 202	3 199	130	9 271	476 529	0.75
GEORG FISCHER AG CHF1.00 (REGD)	CHF	959	515	56	1 418	1 101 786	1.72
HELVETIA HOLDING CHF0.10 (REGD)	CHF	1 507	770	139	2 138	1 082 897	1.69
HUBER & SUHNER AG CHF0.25	CHF	3 230	1 872		5 102 ⁴	267 855	0.42
IMPLENIA AG CHF1.90 (REGD)	CHF	3 302	1 819	99	5 022 ⁴	322 412	0.50
INFICON HOLDING AG CHF5(REGD)	CHF	373	195		568	187 440	0.29
INTERSHOP HLDG AG CHF10(REG)	CHF	282	167		449 ⁴	201 601	0.32
KOMAX CHF0.10(REGD)	CHF		1 285		1 285 ⁴	258 671	0.40
KUEHNE&NAGEL INTL CHF1 (REGD)(POST-SUBD)	CHF	13 135	4 030	17 165			
KUONI REISEN HLDG CHF1 SER'B'(REGD)	CHF	866	228	1 094			
LINDT & SPRUENGLI CHF100(REGD)	CHF	25	14	1	38 ⁴	2 644 800	4.14
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	CHF	36 338	19 672	2 064	53 946 ⁴	852 347	1.33
LONZA GROUP AG CHF1 (REGD)	CHF	12 132	6 672	490	18 314	2 952 217	4.62
LUZERNER KTBK CHF42	CHF	758	415	25	1 148	472 976	0.74
METALL ZUG AG SER'B' CHF25 (REGD)	CHF	47	23	4	66	183 942	0.29
MEYER BURGER TECHN CHF0.05	CHF	20 555	11 482		32 037 ⁴	111 489	0.17
MOBIMO HLDG AG CHF29(REGD)	CHF	1 401	780		2 181 ⁴	483 528	0.76
OC OERLIKON CORP CHF1.00(REGD)	CHF	45 135	24 008	2 116	67 027 ⁴	572 411	0.90
PANALPINA WELT AG CHF 0.1 (REGD)	CHF	2 906	880	1 206	2 580 ⁴	300 312	0.47
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	4 360	3 396	165	7 591	3 163 549	4.95
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	9 429	5 020	468	13 981	1 321 205	2.07
RIETER HOLDING AG CHF5	CHF	731	382		1 113	221 932	0.35
SCHINDLER-HLDG AG CHF0.1 (REGD)(POST-SUBD)	CHF	4 680	2 574	496	6 758	1 196 842	1.87
SCHMOLZ & BICKENBA CHF0.5(REGD)	CHF	100 793	31 366	132 159			
SFS GROUP AG CHF0.1	CHF	3 710	2 326	120	5 916	405 542	0.63
SIEGFRIED HLDG AG CHF2(REGD)	CHF	874	403	52	1 225 ⁴	229 810	0.36
SONOVA HOLDING AG	CHF	13 220	6 972	835	19 357	2 497 053	3.90
ST GALLER KTBK CHF70 (REGD)	CHF	577	285		862 ⁴	325 836	0.51
STRAUMANN HLDG CHF0.1 (REGD)	CHF	2 062	1 122	50	3 134	1 202 673	1.88
SULZER AG CHF0.01	CHF	5 411	2 583	3 656	4 338 ⁴	366 127	0.57
SUNRISE COMMUNICA CHF1	CHF	7 871	4 286	350	11 807 ⁴	734 395	1.15
SWATCH GROUP CHF0.45(REGD)	CHF	13 222	7 156	778	19 600	1 090 740	1.71
SWISS LIFE HLDG CHF5.1(REGD)	CHF	7 505	4 022	425	11 102	2 485 738	3.89

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
SWISS PRIME SITE CHF15.3 (REGD)	CHF	16 309	8 701	684	24 326 ⁴	2 145 553	3.36
TECAN GROUP AG CHF0.10(REGD)	CHF	2 408	1 619		4 027	611 299	0.96
TEMENOS GROUP AG CHF5(REGD)(CHF)	CHF	13 380	7 676	750	20 306 ⁴	984 841	1.54
U-BLOX HOLDING AG CHF0.90 (REGD)	CHF	1 553	878	93	2 338 ⁴	489 577	0.77
VALIANT HOLDING AG CHF3.30(REGD)	CHF	3 610	2 009	133	5 486	513 764	0.80
VALORA HOLDING CHF1(REGD)	CHF	627	329		956	259 076	0.41
VAT GROUP AG CHF0.10	CHF		4 966		4 966	306 402	0.48
VONTOBEL HLDGS AG CHF1(REGD)	CHF	5 009	2 284		7 293 ⁴	306 671	0.48
VZ HOLDINGS CHF0.25	CHF		1 098		1 098 ⁴	318 146	0.50
ZEHNDER GROUP CHF0.05 (REGD) 'A'	CHF	2 184		2 184			
Total Switzerland						52 214 753	81.65
Total Registered shares						52 214 753	81.65
Rights							
Switzerland							
AFG ARBONIA-FORSTER HOLDING AG RIGHTS 22.09.15	CHF		23 331	23 331			
BASILEA PHARMACEUTICA AG RIGHTS 18.12.15	CHF		2 847	2 847			
DUFREY AG RIGHTS 19.06.15	CHF	7		7			
EFG INTERNATIONAL AG RIGHTS 10.05.16	CHF		22 708	22 708			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						63 651 930	99.53

Securities traded neither on an exchange nor on a regulated market

Bearer shares							
Italy							
COSMO PHARMA S.A. CHF0.26 (REGD)	CHF	1 090	1 156	2 246			
Total Italy							0.00
Total Bearer shares							0.00
Registered shares							
Switzerland							
FLUGHAFEN ZÜRICH A CHF50	CHF	888	443	1 331			
KUONI REISEN HLDG CHF1(2ND TRADING LINE)	CHF		766	766			
Total Switzerland							0.00
Total Registered shares							0.00
Total Securities traded neither on an exchange nor on a regulated market							0.00
Total securities and similar instruments (thereof in lending)						63 651 930 14 849 972	99.53 23.22)
Other assets						298 567	0.47
Total fund assets						63 950 497	100.00
Short-term bank liabilities						-218 705	
Other liabilities						-7 102	
Net fund assets						63 724 690	

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.25%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – SPI®

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		330 493 172.05	347 083 613.66	191 121 867.43
Class (CHF) A-dis	CH0131872431			
Net asset value per unit in CHF		53.4830	56.7816	54.7110
Number of units outstanding		6 179 409.0000	6 112 609.0000	3 493 298.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	-3.0%	5.3%	16.1%
Benchmark:				
SPI® Total Return Index	CHF	-2.9%	5.5%	16.7%

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

Swiss equities recorded negative returns in the reporting year from 1 July 2015 to 30 June 2016. The unrest on the financial markets from 2015 continues in 2016 also. Its trigger in 2015 was the abolition of the EUR/CHF lower limit. Possible growth slumps in China, the Brexit vote and the upcoming elections in the United States will ensure continuing uncertainty and significant fluctuations in the financial markets in 2016.

The sub-fund performed negatively in the reporting year. Its investment objective is to replicate the price and yield performance of the SPI® Total Return Index after deduction of fees.

Structure of the securities portfolio

The 10 largest positions in % of total assets	
NESTLE SA	20.01
NOVARTIS AG	17.59
ROCHE Holding AG	15.03
UBS AG	3.79
ABB Ltd	3.29
Zurich Insurance Group AG	3.01
Syngenta AG	2.91
Cie Financiere Richemont SA	2.48
Swiss Re Ltd	2.36
Credit Suisse Group AG	1.66
Others	27.17
Total	99.30

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

Breakdown by sectors in % of total assets	
Pharmaceuticals, cosmetics & medical products	35.23
Food & soft drinks	21.79
Insurance	6.71
Finance & holding companies	6.60
Chemicals	6.43
Banks & credit institutions	3.62
Electrical devices & components	3.50
Watches & jewellery	3.47
Building industry & materials	2.87
Miscellaneous services	1.74
Others	7.34
Total	99.30

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	329 996 432.16	346 770 321.65
Other assets	2 311 783.83	1 027 611.93
Total fund assets	332 308 215.99	347 797 933.58
Loans	-1 791 723.19	-693 787.69
Other liabilities	-23 320.75	-20 532.23
Net fund assets	330 493 172.05	347 083 613.66

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	17.70	25.90
Negative interest	-157.45	0.00
Income from securities		
– from shares and other equity instruments	6 524 736.67	4 518 038.04
– from bonus shares	0.00	9 880.68
Offset payments from securities lending	56 505.98	310 071.94
Commission income from securities lending	95 329.32	77 740.54
Purchase of current net income on issue of units	1 215 664.81	2 122 452.51
Total income	7 892 097.03	7 038 209.61
Expenses		
Interest payable	-3 170.35	-769.09
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-434 493.35	-326 330.21
Payment of current net income on redemption of units	-160 920.66	-111 729.01
Total expenses	-598 584.36	-438 828.31
Net income	7 293 512.67	6 599 381.30
Realized capital gains and losses	-2 649 125.04 ¹	13 529 300.49 ¹
Realized result	4 644 387.63	20 128 681.79
Unrealized capital gains and losses	-21 794 402.65	-15 631 252.82
Total result	-17 150 015.02	4 497 428.97

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	7 293 512.67	6 599 381.30
Balance carried forward from previous year	14 412.41	16 648.83
Capital gains of the financial year designated for distribution	2 842 528.14	3 300 808.86
Available for distribution	10 150 453.22	9 916 838.99
Result earmarked for distribution to the investor	-10 134 230.76	-9 902 426.58
Balance carried forward	16 222.46	14 412.41

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

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	347 083 613.66	191 121 867.43
Ord. annual distribution	-9 051 926.58	-2 511 904.36
Balance of unit movements	9 611 499.99	153 976 221.62
Total result	-17 150 015.02	4 497 428.97
Net fund assets at the end of the reporting period	330 493 172.05	347 083 613.66

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	6 112 609.0000	3 493 298.0000
Units issued	4 766 800.0000	5 000 061.0000
Units redeemed	-4 700 000.0000	-2 380 750.0000
Situation at the end of the period	6 179 409.0000	6 112 609.0000
Difference between units issued and units redeemed	66 800.0000	2 619 311.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 8 - ex-date 7.9.2016)

Accrued income per unit	CHF	1.1827
Gross	CHF	1.1800
Less federal withholding tax	CHF	-0.4130
Net per unit (payable from 9.9.2016)	CHF	0.7670

Distribution capital gains without federal withholding tax payment for 2015/2016

Class (CHF) A-dis

(Against coupon no. 9 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	0.4600
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Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded on an exchange

Bearer shares

Austria

AMS AG NPV (BR)	CHF	18 946	15 465	15 243	19 168	516 578	0.16
Total Austria						516 578	0.16

Italy

CASSIOPEA S.P.A. EUR1 (REGD)	CHF		1 013		1 013	34 341	0.01
Total Italy						34 341	0.01

Luxembourg

COSMO PHARMA N.V. EURO.26 (REGD)	CHF		1 840		1 840	292 928	0.09
Total Luxembourg						292 928	0.09

Switzerland

AUTONEUM HLDG AG CHF0.05(REGD)	CHF	655	385	220	820	186 960	0.06
BANK COOP AG CHF20 (BR)	CHF	1 050			1 050	44 835	0.01
BQE CANT DE GENEVE CHF100(BR)	CHF	150	150	50	250	72 875	0.02
CARLO GAVAZZI HLDG 'B' CHF15(BR)	CHF	50			50	11 365	0.00
CHARLES VOGELE HLD CHF3.00 (BR)	CHF	1 000			1 000	5 900	0.00
CIE FINANCIER TRAD CHF2.5(BR)	CHF	315	385		700	46 445	0.01
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)	CHF	1 956	1 818	1 472	2 302	299 260	0.09
GURIT HOLDING AG CHF50 (BR)	CHF	53	37		90	55 125	0.02
HUEGLI HLDGS CHF1(BR)	CHF	60			60	49 830	0.02
KUDELSKI SA CHF10(BR)	CHF	9 500	4 400	4 300	9 600 ⁴	185 760	0.06
LASTMINUTE.COM EURO.01 (BR)	CHF	680	1 070		1 750	19 600	0.01
LEONTEQ AG CHF1 (REGD)	CHF	2 300	1 695	1 795	2 200 ⁴	118 250	0.04
LIECHTENSTEINISCHE LANDESBANKCHF5 (BR)	CHF	3 000	650	1 250	2 400	86 400	0.03
NEWRON PHARMA SPA EURO.20 (BR)	CHF	1 750	1 250		3 000	45 600	0.01
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	7 988	7 903	6 491	9 400	603 480	0.18
PHOENIX MECANO CHF1(BR)	CHF	175			175 ⁴	83 081	0.03
SCHWEITER TECH CHF1	CHF	269	190	189	270	250 965	0.08
SIKA AG CHF0.60 (BR)	CHF	600	469	470	599	2 441 524	0.73
SWATCH GROUP CHF2.25(BR)	CHF	8 625	6 851	6 855	8 621 ⁴	2 439 743	0.73
SWISS RE AG CHF0.10	CHF	95 240	74 927	77 532	92 635	7 850 816	2.36
THURGAUER KTBK CHF20	CHF	600	500		1 100	96 580	0.03
VETROPACK HLDG SA CHF50 (BR)	CHF	41	19	10	50 ⁴	72 800	0.02
VON ROLL HOLDING CHF0.10	CHF	4 800			4 800	2 784	0.00
VP BANK AG CHF10 (BR)	CHF	750		750			
ZUGER KANTONALBK CHF500	CHF	40	28	29	39	191 100	0.06
Total Switzerland						15 261 079	4.59

Total Bearer shares

16 104 925 4.85

Participation certificates

Switzerland

BASELANDSCH KTBK PTG CHF100	CHF	155	95	110	140	128 800	0.04
BASLER KTBK PTG CHF8.50	CHF	1 000	750	300	1 450	96 280	0.03
GRAUBUNDNER KTBK PTG CHF100	CHF	200	161	153	208 ⁴	360 464	0.11
LINDT & SPRUENGLI PTG CERT CHF10	CHF	275	235	228	282	1 635 600	0.49
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	11 675	9 151	9 489	11 337	1 995 312	0.60
Total Switzerland						4 216 456	1.27

Total Participation certificates

4 216 456 1.27

Other shares

Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	195 025	156 303	156 292	195 036	49 948 720	15.03
Total Switzerland						49 948 720	15.03

Total Other shares

49 948 720 15.03

Registered shares

Global

PRIVATE EQUITY HLD CHF6(REGD)	CHF		500		500	33 500	0.01
Total Global						33 500	0.01

Liechtenstein

BFW LIEGENSCHAFTEN CHF7.5	CHF	551	499		1 050	39 638	0.01
VP BANK AG CHF10 REG S	CHF		750		750	66 975	0.02
Total Liechtenstein						106 613	0.03

Switzerland

ABB LTD CHF1.03(REGD)	CHF	642 643	483 970	555 215	571 398 ⁴	10 925 130	3.29
ACTELION CHF0.50(REGD)	CHF	30 460	23 524	24 634	29 350	4 789 920	1.44
ADECCO SA CHF1(REGD)	CHF	49 950	40 781	41 906	48 825 ⁴	2 387 054	0.72
AFG ARBONIA-FORST CHF4.20(REGD)	CHF	3 000	8 350	1 850	9 500 ⁴	132 050	0.04
ALLREAL HOLDING AG CHF50	CHF	2 852	2 326	2 278	2 900 ⁴	391 500	0.12
ALSO HOLDING AG CHF1.00 (REGD)	CHF	275	325		600 ⁴	42 870	0.01
APG SGA SA CHF2.60	CHF	305	145	115	335	133 833	0.04
ARYZIA AG CHF0.02 (REGD)	CHF	25 499	19 976	19 967	25 508 ⁴	914 207	0.28
ASCOM HOLDING AG CHF0.50(REGD)	CHF	9 750	5 125	5 900	8 975	139 113	0.04
BACHEM HOLDING AG CHF0.05(REGD)CLS'B'	CHF	750	450		1 200	94 980	0.03
BALOISE-HLDGS CHF0.1(REGD)	CHF	13 840	10 656	11 199	13 297 ⁴	1 438 735	0.43
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	632	497	483	646 ⁴	773 262	0.23
BASILEA PHARMACEUT CHF1(REGD)	CHF	2 906	2 544	2 162	3 288 ⁴	221 776	0.07
BELIMO HOLDING AG CHF1(REGD)	CHF	125	95	92	128	371 072	0.11
BELL AG CHF0.5 (REGD)	CHF		350		350	128 538	0.04
BERGBAHNEN ENGELBE CHF0.2	CHF		100		100	38 550	0.01

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
BERNER KTBK CHF35(REGD)	CHF	1 250	937	934	1 253 ⁴	234 938	0.07
BKW AG CHF2.5	CHF	2 700	1 250	500	3 450 ⁴	149 385	0.04
BOBST GROUP AG CHF1 REGD	CHF	1 725	475	450	1 750	84 875	0.03
BOSSARD HLDGS AG CHF5	CHF	1 500	970	1 080	1 390	143 726	0.04
BQE CANT VAUDOISE CHF10.00(REGD)	CHF	780	606	582	804	524 610	0.16
BUCHER INDUSTRIES CHF0.20 (REGD)	CHF	1 840	1 394	1 386	1 848 ⁴	421 159	0.13
BURCKHARDT COMPRES CHF2.5	CHF	829	670	662	837 ⁴	252 774	0.08
BURKHALTER HOLDING CHF0.04 (REG) POST CONS	CHF	950	200	150	1 000	119 900	0.04
CALIDA HLDG CHF2.1(REGD)	CHF	525	675		1 200	36 660	0.01
CEMBRA MONEY BANK CHF1.00 (REGD)	CHF	7 993	6 138	6 258	7 873	536 545	0.16
CHAM PAPER GROUP CHF65 (REGD)	CHF	75			75	21 000	0.01
CLARIANT CHF4.00(REGD)	CHF	79 955	63 138	62 827	80 266	1 318 770	0.40
COLTENE HOLDING AG CHF5(REGD)	CHF	600			600	41 280	0.01
COMET HOLDINGS CHF10(REGD)	CHF	210	80	120	170 ⁴	125 460	0.04
CONZZETA AG CHF2 (REGD) 'A'	CHF	240	422	238	424	264 364	0.08
CPH CHEMIE & PAPI CHF100(RG)	CHF	340			340	10 608	0.00
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	432 448	504 434	400 426	536 456	5 530 861	1.66
DKSH HOLDING LTD CHF0.1	CHF	8 873	7 283	7 199	8 957 ⁴	570 561	0.17
DORMA+KABA HOLDING CHF0.10 'B'(REGD)	CHF	820	810	666	964	655 038	0.20
DUFFRY AG CHF5 (REGD)	CHF	12 148	8 642	11 996	8 794 ⁴	1 022 742	0.31
EFG INTERNATIONAL CHF0.50 (REGD)	CHF	19 271	13 167	12 938	19 500 ⁴	72 150	0.02
EMMI AG CHF10 (REGD)	CHF	560	392	379	573 ⁴	340 076	0.10
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	1 955	1 521	1 478	1 998 ⁴	1 003 995	0.30
EVOLVA HOLDING SA CHF0.20	CHF	85 500	27 250	33 000	79 750 ⁴	59 015	0.02
FEINTOOL INT HLDG CHF50(REGD)	CHF	250			250 ⁴	23 050	0.01
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT	CHF		5 356		5 356 ⁴	922 303	0.28
FORBO HLDGS AG CHF0.10(REGD)	CHF	348	286	301	333	385 281	0.12
GALENICA AG CHF0.10 (REGD)	CHF	1 110	972	955	1 127 ⁴	1 477 497	0.44
GAM HOLDING AG CHF0.05 (REGD)	CHF	47 057	36 699	37 880	45 876 ⁴	474 817	0.14
GATEGROUP HLDG AG CHF5.00 (REGD)	CHF	7 752	5 660	5 932	7 480	384 472	0.12
GEBERIT CHF0.10(REGD)	CHF	10 555	8 306	8 356	10 505 ⁴	3 865 840	1.16
GEORG FISCHER AG CHF1.00 (REGD)	CHF	1 135	886	868	1 153	895 881	0.27
GIVAUDAN AG CHF10	CHF	2 307	1 791	1 886	2 212	4 326 672	1.30
GLARNER KB CHF10	CHF	331			331	6 736	0.00
GOLDBACH GROUP CHF1.25(REGD)	CHF		1 000		1 000	27 500	0.01
HELVETIA HOLDING CHF0.10 (REGD)	CHF	1 855	1 410	1 537	1 728	875 232	0.26
HIAG IMMOBILIEN HL CHF1	CHF	675			675	65 340	0.02
HOCHDORF HOLDING CHF10(REGD)	CHF	175	125		300 ⁴	55 140	0.02
HUBER & SUHNER AG CHF0.25	CHF	3 914	2 986	2 800	4 100 ⁴	215 250	0.06
HYPOBANK LENZBURG CHF500(REGD)	CHF	10			10	42 010	0.01
IMPLENIA AG CHF1.90 (REGD)	CHF	4 036	3 212	3 175	4 073 ⁴	261 487	0.08
INFICON HOLDING AG CHF5(REGD)	CHF	455	260	300	415	136 950	0.04
INTERROLL HLDG AG CHF10.00 (REGD)	CHF	130	85	25	190	173 470	0.05
INTERSHOP HLDG AG CHF10(REG)	CHF	345	170	180	335	150 415	0.05
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	62 180	49 912	49 503	62 589 ⁴	2 429 079	0.73
JUNGFRAUBAHN HLDG CHF2(REGD)(POST SUBD)	CHF	1 200	200	150	1 250	131 125	0.04
KARDEX AG CHF7.35 (REGD)	CHF	1 125	675	300	1 500	130 350	0.04
KOMAX CHF0.10(REGD)	CHF	980	626	550	1 056	212 573	0.06
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	15 680	12 232	12 287	15 625	2 128 125	0.64
KUONI REISEN HLDG CHF1 SER'B'(REGD)	CHF	1 017	552	1 569			
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	62 941	151 556	80 976	133 521 ⁴	5 412 941	1.63
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)	CHF	185	85	80	190	166 820	0.05
LIFEWATCH AG CHF1.3(REGD)	CHF	2 000			2 000 ⁴	24 500	0.01
LINDT & SPRUENGLI CHF100(REGD)	CHF	30	23	23	30 ⁴	2 088 000	0.63
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	CHF	43 561	34 120	34 310	43 371 ⁴	685 262	0.21
LONZA GROUP AG CHF1 (REGD)	CHF	14 815	11 573	11 623	14 765 ⁴	2 380 118	0.72
LOOSER HOLDING AG CHF8.7(REGD)	CHF	250			250	13 938	0.00
LUZERNER KTBK CHF42	CHF	905	715	714	906	373 272	0.11
MCH GROUP AG CHF 10.00	CHF	900			900	58 230	0.02
METALL ZUG AG SER'B' CHF25 (REGD)	CHF	55	32	39	48	133 776	0.04
MEYER BURGER TECHN CHF0.05	CHF	24 957	14 513	14 394	25 076 ⁴	87 264	0.03
MICRONAS SEMICONDU CHF0.05(REGD)	CHF	5 400		5 400			
MOBILEZONE HOLDING CHF0.01(REG)	CHF	5 150	1 350	1 500	5 000 ⁴	63 000	0.02
MOBIMO HLDG AG CHF29(REGD)	CHF	1 720	1 397	1 344	1 773 ⁴	393 074	0.12
MOLECULAR PARTNERS CHF0.1	CHF	1 250	500		1 750	44 100	0.01
MYRIAD GROUP AG CHF0.10 (REGD)	CHF	18 100	7 000	7 100	18 000 ⁴	42 300	0.01
NESTLE SA CHF0.10(REGD)	CHF	896 018	708 721	719 886	884 853	66 496 703	20.01
NOVARTIS AG CHF0.50(REGD)	CHF	706 418	586 992	564 197	729 213	58 446 422	17.59
OC OERLIKON CORP CHF1.00(REGD)	CHF	54 480	42 258	42 688	54 050 ⁴	461 587	0.14
ORASCOM DEVELOPMEN CHF23.85 (REGD)	CHF	2 250			2 250 ⁴	16 808	0.01
ORELL FUSSLI HLDG CHF1	CHF	125			125 ⁴	15 338	0.00
ORIOR AG CHF4.00	CHF	1 400			1 400	92 260	0.03
PANALPINA WELT AG CHF 0.1 (REGD)	CHF	3 567	2 032	3 418	2 181 ⁴	253 868	0.08
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	5 182	4 975	4 053	6 104 ⁴	2 543 842	0.77
PLAZZA IMMOBILIEN NPV	CHF	240			240 ⁴	54 552	0.02
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	11 130	8 892	8 661	11 361	1 073 615	0.32
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	144 855	115 927	115 819	144 963 ⁴	8 226 650	2.48
RIETER HOLDING AG CHF5	CHF	900	550	590	860 ⁴	171 484	0.05
ROMANDE ENERGIE HO CHF25(REGD)	CHF	55	25		80	83 200	0.03
SANTHERA PHARMA CHF1	CHF	800	600	150	1 250	96 125	0.03
SCHAFFNER HLDG AG CHF50(REGD)	CHF	80			80	17 992	0.01
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	5 705	4 395	4 666	5 434	962 361	0.29
SCHMOLZ & BICKENBA CHF0.5(REGD)	CHF	143 250	54 750	85 000	113 000	76 840	0.02
SCHWEIZER NAT BK CHF250(REGD)	CHF	15			15	16 485	0.00
SFS GROUP AG CHF0.1	CHF	4 376	3 666	3 325	4 717	323 350	0.10
SGS LTD CHF1(REGD)	CHF	1 520	1 223	1 218	1 525 ⁴	3 394 650	1.02
SIEGFRIED HLDG AG CHF2(REGD)	CHF	1 050	600	650	1 000 ⁴	187 600	0.06
SONOVA HOLDING AG	CHF	15 756	12 440	12 583	15 613 ⁴	2 014 077	0.61
ST GALLER KTBK CHF70 (REGD)	CHF	685	525	520	690 ⁴	260 820	0.08
STRAUMANN HLDG CHF0.1 (REGD)	CHF	2 525	1 961	1 954	2 532	971 655	0.29
SULZER AG CHF0.01	CHF	6 335	4 007	6 839	3 503 ⁴	295 653	0.09
SUNRISE COMMUNICA CHF1	CHF	9 310	7 712	7 390	9 632	599 110	0.18
SWATCH GROUP CHF0.45(REGD)	CHF	15 827	12 385	12 473	15 739	875 875	0.26
SWISS FINANCE&PROP CHF34.65 (REGD)	CHF	350			350	30 643	0.01
SWISS LIFE HLDG CHF5.1(REGD)	CHF	8 940	7 010	6 992	8 958	2 005 696	0.60
SWISS PRIME SITE CHF15.3 (REGD)	CHF	19 195	15 280	14 978	19 497 ⁴	1 719 635	0.52
SWISSCOM AG CHF1 (REGD)	CHF	7 040	5 610	5 563	7 087 ⁴	3 420 895	1.03
SWISSQUOTE GP HLDG CHF0.20 (REGD)	CHF	2 025	1 100	725	2 400 ⁴	54 720	0.02
SYNGENTA CHF0.1(REGD)	CHF	25 840	20 744	20 765	25 819	9 658 888	2.91
TAMEDIA AG CHF10 (REGD)	CHF	690	330	265	755 ⁴	124 198	0.04

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
TECAN GROUP AG CHF0.10(REGD)	CHF	3 075	2 756	2 636	3 195	485 001	0.15
TEMENOS GROUP AG CHF5(REGD)(CHF)	CHF	16 055	13 269	12 797	16 527 ⁴	801 560	0.24
TRANSOCEAN LTD COM CHF0.10	CHF	97 587	58 030	155 617			
U-BLOX HOLDING AG CHF0.90 (REGD)	CHF	1 887	1 457	1 434	1 910 ⁴	399 954	0.12
UBS GROUP CHF0.10 (REGD)	CHF	970 828	817 190	787 059	1 000 959	12 582 055	3.79
VALIANT HOLDING AG CHF3.30(REGD)	CHF	4 350	3 409	3 354	4 405	412 528	0.12
VALORA HOLDING CHF1(REGD)	CHF	779	546	540	785 ⁴	212 735	0.06
VAT GROUP AG CHF0.10	CHF		4 100		4 100	252 970	0.08
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)	CHF	260	40	60	240 ⁴	119 340	0.04
VONTOBEL HLDGS AG CHF1(REGD)	CHF	5 995	4 547	4 429	6 113 ⁴	257 052	0.08
VZ HOLDINGS CHF0.25	CHF	869	663	634	898 ⁴	260 196	0.08
WALLISER KTBK CHF10 (REG A)	CHF		900		900	69 120	0.02
WALTER MEIER AG CHF0.10 (REGD)	CHF	200			200	6 420	0.00
WARTECK INVEST AG CHF10(REGD)	CHF	20	15		35	64 995	0.02
YPSOMED HOLDING AG CHF14.15 (REGD)	CHF	690	460		1 150 ⁴	211 370	0.06
ZEHNDER GROUP CHF0.05 (REGD) 'A'	CHF	2 650	800	1 100	2 350	88 830	0.03
ZUEBLIN IMMO HLDG CHF22.5 (REGD)	CHF		287		287	5 797	0.00
ZUG ESTATES HLDGS CHF25.00 'B'	CHF	50			50 ⁴	79 750	0.02
ZURICH INSURANCE GRP CHF0.10	CHF	41 740	33 475	33 416	41 799	10 006 681	3.01
Total Switzerland						259 586 219	78.12

Total Registered shares	259 726 332	78.16
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Rights

Switzerland

AFG ARBONIA-FORSTER HOLDING AG RIGHTS 22.09.15	CHF		28 000	28 000			
BASILEA PHARMACEUTICA AG RIGHTS 18.12.15	CHF		2 414	2 414			
DUFREY AG RIGHTS 19.06.15	CHF	2		2			
EFG INTERNATIONAL AG RIGHTS 10.05.16	CHF		16 000	16 000			
EVOLVA HOLDING SA RIGHTS 16.09.15	CHF		84 000	84 000			
VON ROLL HOLDING AG RIGHTS 06.04.16	CHF		4 800	4 800			
WALLISER KANTONALBANK RIGHTS 28.01.16	CHF		750	750			
WARTECK INVEST AG-RIGHTS 04.11.15	CHF		20	20			
ZUEBLIN IMMOBILIEN HOLDING AG RIGHTS 26.11.15	CHF		5 150	5 150			
Total Switzerland							0.00

Total Rights	0.00
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Total Securities traded on an exchange	329 996 432	99.30
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Securities traded neither on an exchange nor on a regulated market

Bearer shares

Italy

COSMO PHARMA S.A. CHF0.26 (REGD)	CHF	1 343	1 463	2 806			
Total Italy							0.00

Switzerland

WALLISER KTBK CHF100(BR)	CHF	75		75			
Total Switzerland							0.00

Total Bearer shares	0.00
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Registered shares

Switzerland

BELL AG CHF5(REGD)	CHF	31	9	40			
FLUGHAFEN ZURICH A CHF50	CHF	1 065	710	1 775			
KUONI REISEN HLDG CHF1(2ND TRADING LINE)	CHF		547	547			
MICRONAS SEMICONDU CHF0.05(2ND BUY BACK LINE)	CHF		5 400	5 400			
ZUEBLIN IMMO HLDG CHF1.00 (REGD)	CHF	5 150	123 600	128 750			
Total Switzerland							0.00

Total Registered shares	0.00
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Rights

Switzerland

CREDIT SUISSE GROUP AG RIGHTS 03.12.15	CHF		302 656	302 656			
ORASCOM DEVELOPMENT HOLDING RIGHTS 14.12.15	CHF		2 250	2 250			
WALLISER KANTONALBANK RIGHTS 10.02.16	CHF		750	750			
Total Switzerland							0.00

Total Rights	0.00
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Total Securities traded neither on an exchange nor on a regulated market	0.00
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Total securities and similar instruments (thereof in lending)	329 996 432 54 506 333	99.30 16.40
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Other assets	2 311 784	0.70
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Total fund assets	332 308 216	100.00
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Short-term bank liabilities	-1 791 723	
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Other liabilities	-23 321	
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Net fund assets	330 493 172	
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¹ Purchases include the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / change of corporate names / conversions / purchases / share exchange between companies / stock splits / stock dividends / optional dividends / transfers / transfer due to redenomination in euro / subscriptions in kind

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.15%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – SMI®

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		1 444 719 699.36	1 434 843 503.57	1 075 381 943.74
Class (CHF) A-dis	CH0017142719			
Net asset value per unit in CHF		82.1305	89.8150	86.6856
Number of units outstanding		17 590 544.0000	15 975 544.0000	12 405 544.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	-5.6%	5.6%	14.5%
Benchmark:				
SMI® Total Return	CHF	-5.5%	5.8%	14.8%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

Swiss equities recorded negative returns in the reporting year from 1 July 2015 to 30 June 2016. The unrest on the financial markets from 2015 continues in 2016 also. Its trigger in 2015 was the abolition of the EUR/CHF lower limit. Possible growth slumps in China, the Brexit vote and the upcoming elections in the United States will ensure continuing uncertainty and significant fluctuations in the financial markets in 2016.

The sub-fund performed negatively in the reporting year. Its investment objective is to replicate the price and yield performance of the SMI® Total Return after deduction of fees.

Structure of the securities portfolio

The 10 largest positions in % of total assets

NESTLE SA	23.79
NOVARTIS AG	20.92
ROCHE Holding AG	17.87
UBS AG	4.50
ABB Ltd	3.90
Zurich Insurance Group AG	3.58
Syngenta AG	3.45
Cie Financiere Richemont SA	2.94
Swiss Re Ltd	2.81
Credit Suisse Group AG	1.98
Others	12.29
Total	98.03

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

Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	40.50
Food & soft drinks	23.80
Insurance	7.10
Chemicals	5.00
Finance & holding companies	4.50
Electrical devices & components	3.90
Watches & jewellery	3.81
Building industry & materials	3.32
Banks & credit institutions	2.83
Miscellaneous services	2.06
Others	1.21
Total	98.03

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Bank deposits		
– at sight	16 342 000.00	0.00
Securities		
– Shares and other equity instruments	1 444 404 182.73	1 433 926 104.06
Other assets	12 697 481.75	6 612 319.24
Total fund assets	1 473 443 664.48	1 440 538 423.30
Loans	-28 587 161.97	-5 576 646.34
Other liabilities	-136 803.15	-118 273.39
Net fund assets	1 444 719 699.36	1 434 843 503.57

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.01	254.50
Negative interest	-832.80	0.00
Income from securities		
– from shares and other equity instruments	36 172 844.64	32 261 406.79
Offset payments from securities lending	105 674.61	2 502 833.09
Commission income from securities lending	334 428.68	387 543.29
Purchase of current net income on issue of units	478 020.02	-182 677.46
Total income	37 090 135.16	34 969 360.21
Expenses		
Interest payable	-19 192.42	-10 212.37
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-2 942 555.89	-2 796 330.80
Payment of current net income on redemption of units	-518 328.46	-338 447.67
Total expenses	-3 480 076.77	-3 144 990.84
Net income	33 610 058.39	31 824 369.37
Realized capital gains and losses	7 572 473.80 ¹	89 934 659.53 ¹
Realized result	41 182 532.19	121 759 028.90
Unrealized capital gains and losses	-133 519 690.56	-24 225 525.64
Total result	-92 337 158.37	97 533 503.26

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	33 610 058.39	31 824 369.37
Balance carried forward from previous year	145 831.65	1 153.40
Capital gains of the financial year designated for distribution	12 313 380.80	13 738 967.84
Interim distribution to investors	-28 069 370.40 ³	-29 123 604.08 ²
Available for distribution	17 999 900.44	16 440 886.53
Result earmarked for distribution to the investor	-17 942 354.88	-16 295 054.88
Balance carried forward	57 545.56	145 831.65

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

² Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 31 / gross CHF 0.51 / ex-date 3.3.2015 / value date 5.3.2015)
Interim distribution (Coupon No. 32 / gross CHF 0.47 / ex-date 5.3.2015 / value date 10.3.2015)
Interim distribution (Coupon No. 33 / gross CHF 0.59 / ex-date 20.4.2015 / value date 22.4.2015)

³ Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 36 / gross CHF 0.54 / ex-date 25.2.2016 / value date 29.2.2016)
Interim distribution (Coupon No. 37 / gross CHF 0.47 / ex-date 3.3.2016 / value date 7.3.2016)
Interim distribution (Coupon No. 38 / gross CHF 0.59 / ex-date 11.4.2016 / value date 13.4.2016)

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	1 434 843 503.57	1 075 381 943.74
Ord. annual distribution	-16 259 354.88	-2 140 392.48
Interim distribution	-28 069 370.40 ²	-29 123 604.08 ¹
Balance of unit movements	146 542 079.44	293 192 053.13
Total result	-92 337 158.37	97 533 503.26
Net fund assets at the end of the reporting period	1 444 719 699.36	1 434 843 503.57

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	15 975 544.0000	12 405 544.0000
Units issued	4 150 000.0000	9 385 000.0000
Units redeemed	-2 535 000.0000	-5 815 000.0000
Situation at the end of the period	17 590 544.0000	15 975 544.0000
Difference between units issued and units redeemed	1 615 000.0000	3 570 000.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 39 - ex-date 7.9.2016)

Accrued income per unit	CHF	0.3233
Gross	CHF	0.3200
Less federal withholding tax	CHF	-0.1120
Net per unit (payable from 9.9.2016)	CHF	0.2080

Distribution capital gains without federal withholding tax payment for 2015/2016

Class (CHF) A-dis

(Against coupon no. 40 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	0.7000
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¹ Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 31 / gross CHF 0.51 / ex-date 3.3.2015 / value date 5.3.2015)
Interim distribution (Coupon No. 32 / gross CHF 0.47 / ex-date 5.3.2015 / value date 10.3.2015)
Interim distribution (Coupon No. 33 / gross CHF 0.59 / ex-date 20.4.2015 / value date 22.4.2015)

² Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 36 / gross CHF 0.54 / ex-date 25.2.2016 / value date 29.2.2016)
Interim distribution (Coupon No. 37 / gross CHF 0.47 / ex-date 3.3.2016 / value date 7.3.2016)
Interim distribution (Coupon No. 38 / gross CHF 0.59 / ex-date 11.4.2016 / value date 13.4.2016)

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bearer shares							
Switzerland							
SWATCH GROUP CHF2.25(BR)	CHF	41 755	11 197	7 962	44 990 ⁴	12 732 170	0.86
SWISS RE AG CHF0.10	CHF	465 837	125 235	102 994	488 078	41 364 611	2.81
Total Switzerland						54 096 781	3.67
Total Bearer shares						54 096 781	3.67
Other shares							
Switzerland							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	953 291	263 205	188 217	1 028 279	263 342 252	17.87
Total Switzerland						263 342 252	17.87
Total Other shares						263 342 252	17.87
Registered shares							
Switzerland							
ABB LTD CHF1.03(REGD)	CHF	3 142 163	783 941	917 887	3 008 217 ⁴	57 517 109	3.90
ACTELION CHF0.50(REGD)	CHF	147 618	39 277	32 027	154 868	25 274 458	1.72
ADECCO SA CHF1(REGD)	CHF	243 115	73 476	62 012	254 579	12 446 367	0.84
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	2 111 021	1 464 754	753 193	2 822 582	29 100 820	1.98
GEBERIT CHF0.10(REGD)	CHF	51 033	13 940	9 731	55 242	20 329 056	1.38
GIVAUDAN AG CHF10	CHF	11 201	2 846	2 390	11 657	22 801 092	1.55
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	303 789	85 868	63 331	326 326 ⁴	12 664 712	0.86
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	306 681	516 936	120 195	703 422 ⁴	28 516 728	1.94
NESTLE SA CHF0.10(REGD)	CHF	4 375 621	1 172 104	882 076	4 665 649	350 623 522	23.80
NOVARTIS AG CHF0.50(REGD)	CHF	3 449 183	1 074 626	678 484	3 845 325 ⁴	308 202 799	20.92
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	708 471	193 070	137 653	763 888 ⁴	43 350 644	2.94
SGS LTD CHF1(REGD)	CHF	7 379	1 974	1 329	8 024 ⁴	17 861 424	1.21
SWISS LIFE HLDG CHF5.1(REGD)	CHF		51 313	4 288	47 025	10 528 897	0.71
SWISSCOM AG CHF1(REGD)	CHF	34 236	9 562	6 751	37 047 ⁴	17 882 587	1.21
SYNGENTA CHF0.1(REGD)	CHF	126 130	34 658	24 919	135 869	50 828 593	3.45
TRANSOCEAN LTD COM CHF0.10	CHF	474 120	82 182	556 302			
UBS GROUP CHF0.10 (REGD)	CHF	4 743 814	1 479 597	946 825	5 276 586	66 326 686	4.50
ZURICH INSURANCE GRP CHF0.10	CHF	204 120	56 118	40 064	220 174	52 709 656	3.58
Total Switzerland						1 126 965 150	76.49
Total Registered shares						1 126 965 150	76.49
Total Securities traded on an exchange						1 444 404 183	98.03

Securities traded neither on an exchange nor on a regulated market

Rights							
Switzerland							
CREDIT SUISSE GROUP AG RIGHTS 03.12.15	CHF		2 030 053	2 030 053			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded neither on an exchange nor on a regulated market							0.00
Total securities and similar instruments						1 444 404 183	98.03
(thereof in lending)						107 470 260	7.29)
Bank deposits at sight						16 342 000	1.11
Other assets						12 697 481	0.86
Total fund assets						1 473 443 664	100.00
Short-term bank liabilities						-28 587 162	
Other liabilities						-136 803	
Net fund assets						1 444 719 699	

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis	0.20%
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Use of the brand name SMI®

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

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – SLI[®]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		501 287 091.48	343 486 907.64	207 272 344.42
Class (CHF) A-dis	CH0032912732			
Net asset value per unit in CHF		122.9707	137.3333	133.3604
Number of units outstanding		4 076 476.0000	2 501 118.0000	1 554 227.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	-7.6%	4.3%	15.4%
Benchmark:				
SLI Swiss Leader Index [®] Total Return	CHF	-7.5%	4.4%	15.7%

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

Swiss equities recorded negative returns in the reporting year from 1 July 2015 to 30 June 2016. The unrest on the financial markets from 2015 continues in 2016 also. Its trigger in 2015 was the abolition of the EUR/CHF lower limit. Possible growth slumps in China, the Brexit vote and the upcoming elections in the United States will ensure continuing uncertainty and significant fluctuations in the financial markets in 2016.

The sub-fund performed negatively in the reporting year. Its investment objective is to replicate the price and yield performance of the SLI Swiss Leader Index[®] Total Return after deduction of fees.

Structure of the securities portfolio

The 10 largest positions in % of total assets

NOVARTIS AG	9.51
NESTLE SA	9.43
ROCHE Holding AG	9.24
UBS AG	8.16
Zurich Insurance Group AG	4.79
Swiss Re Ltd	4.55
Cie Financiere Richemont SA	4.38
Syngenta AG	4.33
ABB Ltd	4.32
Lafarge Holcim Ltd	3.87
Others	36.70
Total	99.28

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

Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	23.20
Insurance	11.78
Chemicals	11.78
Food & soft drinks	10.08
Finance & holding companies	9.60
Building industry & materials	6.63
Watches & jewellery	6.11
Banks & credit institutions	5.57
Electrical devices & components	4.32
Miscellaneous services	4.10
Others	6.11
Total	99.28

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	501 247 616.15	343 168 095.82
Other assets	3 642 974.57	1 017 131.16
Total fund assets	504 890 590.72	344 185 226.98
Loans	-3 555 912.94	-671 245.46
Other liabilities	-47 586.30	-27 073.88
Net fund assets	501 287 091.48	343 486 907.64

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.06	18.39
Negative interest	-1 153.60	0.00
Income from securities		
– from shares and other equity instruments	10 386 449.36	4 380 766.66
Offset payments from securities lending	15 238.49	93 340.14
Commission income from securities lending	251 663.44	146 680.68
Purchase of current net income on issue of units	72 470.88	214 818.95
Total income	10 724 668.63	4 835 624.82
Expenses		
Interest payable	-4 295.63	-1 119.14
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-964 570.54	-527 103.11
Payment of current net income on redemption of units	-230 084.95	4 434.24
Total expenses	-1 198 951.12	-523 788.01
Net income	9 525 717.51	4 311 836.81
Realized capital gains and losses	1 792 854.91 ¹	12 745 617.06 ¹
Realized result	11 318 572.42	17 057 453.87
Unrealized capital gains and losses	-55 439 561.60	-4 001 440.12
Total result	-44 120 989.18	13 056 013.75

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	9 525 717.51	4 311 836.81
Balance carried forward from previous year	11 755.08	11 275.39
Capital gains of the financial year designated for distribution	6 970 773.96	5 252 347.80
Interim distribution to investors	-5 139 912.80 ³	-2 160 395.64 ²
Available for distribution	11 368 333.75	7 415 064.36
Result earmarked for distribution to the investor	-11 332 603.28	-7 403 309.28
Balance carried forward	35 730.47	11 755.08

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

² Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 28 / gross CHF 0.29 / ex-date 3.3.2015 / value date 5.3.2015)

Interim distribution (Coupon No. 29 / gross CHF 0.33 / ex-date 5.3.2015 / value date 10.3.2015)

Interim distribution (Coupon No. 30 / gross CHF 0.36 / ex-date 20.4.2015 / value date 22.4.2015)

³ Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 33 / gross CHF 0.38 / ex-date 25.2.2016 / value date 29.2.2016)

Interim distribution (Coupon No. 34 / gross CHF 0.35 / ex-date 3.3.2016 / value date 7.3.2016)

Interim distribution (Coupon No. 35 / gross CHF 0.36 / ex-date 11.4.2016 / value date 13.4.2016)

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	343 486 907.64	207 272 344.42
Ord. annual distribution	-7 776 269.28	-1 083 527.98
Interim distribution	-5 139 912.80 ²	-2 160 395.64 ¹
Balance of unit movements	214 837 355.10	126 402 473.09
Total result	-44 120 989.18	13 056 013.75
Net fund assets at the end of the reporting period	501 287 091.48	343 486 907.64

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	2 501 118.0000	1 554 227.0000
Units issued	2 500 358.0000	1 121 891.0000
Units redeemed	-925 000.0000	-175 000.0000
Situation at the end of the period	4 076 476.0000	2 501 118.0000
Difference between units issued and units redeemed	1 575 358.0000	946 891.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 36 - ex-date 7.9.2016)

Accrued income per unit	CHF	1.0788
Gross	CHF	1.0700
Less federal withholding tax	CHF	-0.3745
Net per unit (payable from 9.9.2016)	CHF	0.6955

Distribution capital gains without federal withholding tax payment for 2015/2016

Class (CHF) A-dis

(Against coupon no. 37 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	1.7100
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¹ Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 28 / gross CHF 0.29 / ex-date 3.3.2015 / value date 5.3.2015)
Interim distribution (Coupon No. 29 / gross CHF 0.33 / ex-date 5.3.2015 / value date 10.3.2015)
Interim distribution (Coupon No. 30 / gross CHF 0.36 / ex-date 20.4.2015 / value date 22.4.2015)

² Contains the interim distribution class (CHF) A-dis:

Interim distribution (Coupon No. 33 / gross CHF 0.38 / ex-date 25.2.2016 / value date 29.2.2016)
Interim distribution (Coupon No. 34 / gross CHF 0.35 / ex-date 3.3.2016 / value date 7.3.2016)
Interim distribution (Coupon No. 35 / gross CHF 0.36 / ex-date 11.4.2016 / value date 13.4.2016)

Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bearer shares							
Switzerland							
SIKA AG CHF0.60 (BR)	CHF	1 512	1 452	814	2 150 ⁴	8 763 400	1.74
SWATCH GROUP CHF2.25(BR)	CHF	21 678	21 201	11 970	30 909 ⁴	8 747 247	1.73
SWISS RE AG CHF0.10	CHF	186 534	198 278	113 624	271 188	22 983 183	4.55
Total Switzerland						40 493 830	8.02
Total Bearer shares						40 493 830	8.02
Participation certificates							
Switzerland							
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	29 446	28 284	16 676	41 054	7 225 504	1.43
Total Switzerland						7 225 504	1.43
Total Participation certificates						7 225 504	1.43
Other shares							
Switzerland							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	118 495	129 762	66 094	182 163	46 651 944	9.24
Total Switzerland						46 651 944	9.24
Total Other shares						46 651 944	9.24
Registered shares							
Switzerland							
ABB LTD CHF1.03(REGD)	CHF	753 551	977 356	590 937	1 139 970	21 796 226	4.32
ACTELION CHF0.50(REGD)	CHF	76 708	72 886	44 037	105 557	17 226 902	3.41
ADECCO SA CHF1(REGD)	CHF	125 637	119 642	70 287	174 992 ⁴	8 555 359	1.69
ARYZTA AG CHF0.02 (REGD)	CHF	64 316	62 022	34 800	91 538 ⁴	3 280 722	0.65
BALOISE-HLDGS CHF0.1(REGD)	CHF	35 063	31 938	19 521	47 480 ⁴	5 137 336	1.02
CLARIANT CHF4.00(REGD)	CHF	200 112	195 873	108 953	287 032	4 715 936	0.93
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	612 632	1 727 681	455 678	1 884 635	19 430 587	3.85
DUFREY AG CHF5 (REGD)	CHF		38 371	6 826	31 545 ⁴	3 668 684	0.73
GALENICA AG CHF0.10 (REGD)	CHF	2 733	2 906	1 631	4 008 ⁴	5 254 488	1.04
GEBERIT CHF0.10(REGD)	CHF	26 551	25 889	14 607	37 833	13 922 544	2.76
GIVAUDAN AG CHF10	CHF	5 802	5 387	3 222	7 967	15 583 452	3.09
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	157 039	151 944	84 468	224 515	8 713 427	1.73
KUEHNLE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	39 376	37 458	20 525	56 309	7 669 286	1.52
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	158 819	444 341	121 373	481 787 ⁴	19 531 645	3.87
LONZA GROUP AG CHF1(REGD)	CHF	37 036	35 621	19 643	53 014	8 545 857	1.69
NESTLE SA CHF0.10(REGD)	CHF	455 200	430 659	252 499	633 360	47 597 004	9.43
NOVARTIS AG CHF0.50(REGD)	CHF	336 289	476 458	213 584	599 163	48 022 914	9.51
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	203 904	276 001	90 395	389 510 ⁴	22 104 692	4.38
SGS LTD CHF1(REGD)	CHF	3 847	3 684	2 064	5 467 ⁴	12 169 542	2.41
SONOVA HOLDING AG	CHF	39 641	38 358	21 929	56 070	7 233 030	1.43
SWISS LIFE HLDG CHF5.1(REGD)	CHF	22 447	22 063	12 398	32 112	7 189 877	1.42
SWISSCOM AG CHF1(REGD)	CHF	17 735	17 336	9 654	25 417 ⁴	12 268 786	2.43
SYNGENTA CHF0.1(REGD)	CHF	40 206	51 420	33 232	58 394	21 845 195	4.33
TRANSOCEAN LTD COM CHF0.10	CHF	247 420	236 009	483 429			
UBS GROUP CHF0.10 (REGD)	CHF	1 591 084	2 439 766	751 382	3 279 468	41 222 913	8.16
ZURICH INSURANCE GRP CHF0.10	CHF	54 384	74 864	28 204	101 044	24 189 934	4.79
Total Switzerland						406 876 338	80.59
Total Registered shares						406 876 338	80.59
Total Securities traded on an exchange						501 247 616	99.28
Securities traded neither on an exchange nor on a regulated market							
Rights							
Switzerland							
CREDIT SUISSE GROUP AG RIGHTS 03.12.15	CHF		646 055	646 055			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded neither on an exchange nor on a regulated market							0.00
Total securities and similar instruments (thereof in lending)						501 247 616 55 373 284	99.28 (10.97)
Other assets						3 642 975	0.72
Total fund assets						504 890 591	100.00
Short-term bank liabilities						-3 555 913	
Other liabilities						-47 587	
Net fund assets						501 287 091	

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.20%

Use of the brand name SLI®

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

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

USD 1 = CHF 0.974200

UBS ETF (CH) – MSCI Switzerland

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in CHF		330 030 343.09	277 613 437.84	270 175 014.35
Class (CHF) A-dis	CH0226274246			
Net asset value per unit in CHF		14.4691	15.5012	15.0515
Number of units outstanding		22 809 328.0000	17 909 113.0000	17 950 000.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (CHF) A-dis	CHF	-3.9%	4.8%	7.1%
Benchmark:				
MSCI Switzerland Net Return CHF Index ¹	CHF	-4.6%	4.2%	6.5%

¹ formerly MSCI Switzerland Total Return Net Index

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

Swiss equities recorded negative returns in the reporting year from 1 July 2015 to 30 June 2016. The unrest on the financial markets from 2015 continues in 2016 also. Its trigger in 2015 was the abolition of the EUR/CHF lower limit. Possible growth slumps in China, the Brexit vote and the upcoming elections in the United States will ensure continuing uncertainty and significant fluctuations in the financial markets in 2016.

The sub-fund performed negatively in the reporting year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland Net Return CHF Index after deduction of fees.

Structure of the securities portfolio

The 10 largest positions in % of total assets	
NESTLE SA	22.46
NOVARTIS AG	17.10
ROCHE Holding AG	16.87
UBS AG	4.31
ABB Ltd	3.52
Zurich Insurance Group AG	3.38
Syngenta AG	3.26
Cie Financiere Richemont SA	2.77
Swiss Re Ltd	2.65
Credit Suisse Group AG	1.80
Others	21.03
Total	99.15

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

Breakdown by sectors in % of total assets	
Pharmaceuticals, cosmetics & medical products	36.02
Food & soft drinks	24.23
Insurance	7.20
Chemicals	6.97
Finance & holding companies	5.83
Watches & jewellery	3.85
Electrical devices & components	3.52
Building industry & materials	3.03
Banks & credit institutions	2.61
Miscellaneous services	1.90
Others	3.99
Total	99.15

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

Statement of assets

	30.6.2016	30.6.2015
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	329 939 511.13	277 560 225.53
Other assets	2 821 343.39	1 165 654.15
Total fund assets	332 760 854.52	278 725 879.68
Loans	-2 698 783.88	-1 089 216.72
Other liabilities	-31 727.55	-23 225.12
Net fund assets	330 030 343.09	277 613 437.84

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	CHF	CHF
Income from bank assets	0.00	19.54
Negative interest	-10.30	0.00
Income from securities		
– from shares and other equity instruments	7 928 981.08	5 798 658.02
Offset payments from securities lending	122 348.14	23 120.98
Commission income from securities lending	89 241.81	81 728.92
Purchase of current net income on issue of units	237 478.53	-3 765.03
Total income	8 378 039.26	5 899 762.43
Expenses		
Interest payable	-5 223.62	-12 270.38
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-658 454.84	-614 034.37
Payment of current net income on redemption of units	-373 413.57	-63 071.08
Total expenses	-1 037 092.03	-689 375.83
Net income	7 340 947.23	5 210 386.60
Realized capital gains and losses	-201 265.03 ¹	-6 420 115.87 ¹
Realized result	7 139 682.20	-1 209 729.27
Unrealized capital gains and losses	-23 493 644.06	-3 525 076.23
Total result	-16 353 961.86	-4 734 805.50

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net income of the financial year	7 340 947.23	5 210 386.60
Balance carried forward from previous year	50 278.04	33 534.21
Capital gains of the financial year designated for distribution	2 737 119.36	2 686 366.95
Available for distribution	10 128 344.63	7 930 287.76
Result earmarked for distribution to the investor	-10 036 104.32	-7 880 009.72
Balance carried forward	92 240.31	50 278.04

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

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	CHF	CHF
Net fund assets at the beginning of the financial year	277 613 437.84	270 175 014.35
Ord. annual distribution	-10 020 169.72	-4 941 000.00
Balance of unit movements	78 791 036.83	17 114 228.99
Total result	-16 353 961.86	-4 734 805.50
Net fund assets at the end of the reporting period	330 030 343.09	277 613 437.84

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	17 909 113.0000	17 950 000.0000
Units issued	8 051 215.0000	16 648 754.0000
Units redeemed	-3 151 000.0000	-16 689 641.0000
Situation at the end of the period	22 809 328.0000	17 909 113.0000
Difference between units issued and units redeemed	4 900 215.0000	-40 887.0000

Distribution for 2015/2016

Class (CHF) A-dis

(Against coupon no. 4 - ex-date 7.9.2016)

Accrued income per unit	CHF	0.3240
Gross	CHF	0.3200
Less federal withholding tax	CHF	-0.1120
Net per unit (payable from 9.9.2016)	CHF	0.2080

Distribution capital gains without federal withholding tax payment for 2015/2016

Class (CHF) A-dis

(Against coupon no. 5 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	CHF	0.1200
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Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bearer shares							
Switzerland							
PARGESA HLDGS SA, CHF20(BR)(POST SUBD)	CHF	7 471	4 091	841	10 721 ⁴	688 288	0.21
SIKA AG CHF0.60 (BR)	CHF	527	256	110	673	2 743 148	0.82
SWATCH GROUP CHF2.25(BR)	CHF	7 583	3 763	1 693	9 653 ⁴	2 731 799	0.82
SWISS RE AG CHF0.10	CHF	86 870	41 791	24 766	103 895	8 805 101	2.65
Total Switzerland						14 968 336	4.50
Total Bearer shares						14 968 336	4.50
Participation certificates							
Switzerland							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	227	128	48	307	1 780 600	0.54
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	11 027	5 623	2 951	13 699	2 411 024	0.72
Total Switzerland						4 191 624	1.26
Total Participation certificates						4 191 624	1.26
Other shares							
Switzerland							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	172 757	86 011	39 614	219 154	56 125 339	16.87
Total Switzerland						56 125 339	16.87
Total Other shares						56 125 339	16.87
Registered shares							
Switzerland							
ABB LTD CHF1.03(REGD)	CHF	541 760	266 659	194 936	613 483	11 729 795	3.52
ACTELION CHF0.50(REGD)	CHF	25 349	12 480	5 848	31 981	5 219 299	1.57
ADECCO SA CHF1(REGD)	CHF	41 836	21 071	11 490	51 417	2 513 777	0.76
ARYZTA AG CHF0.02 (REGD)	CHF	21 507	9 440	3 622	27 325 ⁴	979 328	0.29
BALOISE-HLDGS CHF0.1(REGD)	CHF	12 140	5 698	2 245	15 593	1 687 163	0.51
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	540	196	56	680 ⁴	813 960	0.24
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	375 966	309 177	103 668	581 475	5 995 007	1.80
DUFFRY AG CHF5 (REGD)	CHF	10 402	7 459	3 707	14 154 ⁴	1 646 110	0.49
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	2 001	882	304	2 579 ⁴	1 295 948	0.39
GALENICA AG CHF0.10 (REGD)	CHF		1 273	41	1 232 ⁴	1 615 152	0.49
GEBERIT CHF0.10(REGD)	CHF	9 279	4 664	2 196	11 747	4 322 896	1.30
GIVAUDAN AG CHF10	CHF	2 278	1 115	504	2 889	5 650 884	1.70
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	54 930	28 011	13 484	69 457	2 695 626	0.81
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	13 201	6 221	2 703	16 719	2 277 128	0.68
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	56 252	111 417	25 987	141 682	5 743 788	1.73
LINDT & SPRUENGLI CHF100(REGD)	CHF	26	12	5	33	2 296 800	0.69
LONZA GROUP AG CHF1(REGD)	CHF	13 079	6 356	2 859	16 576	2 672 051	0.80
NESTLE SA CHF0.10(REGD)	CHF	792 975	392 170	190 584	994 561	74 741 259	22.46
NOVARTIS AG CHF0.50(REGD)	CHF	565 660	278 722	134 410	709 972	56 904 256	17.10
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	3 934	2 152	724	5 362	2 234 614	0.67
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	128 619	63 623	29 543	162 699 ⁴	9 233 168	2.77
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	4 979	2 247	758	6 468	1 145 483	0.34
SGS LTD CHF1(REGD)	CHF	1 345	673	308	1 710 ⁴	3 806 460	1.14
SONOVA HOLDING AG	CHF	13 172	5 857	2 437	16 592	2 140 368	0.64
SULZER AG CHF0.01	CHF	5 963	2 064	8 027			
SWATCH GROUP CHF0.45(REGD)	CHF	12 156	5 113	1 910	15 359	854 728	0.26
SWISS LIFE HLDG CHF5.1(REGD)	CHF	7 965	4 034	2 057	9 942	2 226 014	0.67
SWISS PRIME SITE CHF15.3 (REGD)	CHF	16 084	8 417	2 811	21 690 ⁴	1 913 058	0.57
SWISSCOM AG CHF1(REGD)	CHF	6 347	3 158	1 470	8 035 ⁴	3 878 495	1.17
SYNGENTA CHF0.1(REGD)	CHF	22 894	11 336	5 240	28 990	10 845 159	3.26
TRANSOCEAN LTD COM CHF0.10	CHF	89 477	38 209	127 686			
UBS GROUP CHF0.10 (REGD)	CHF	897 583	447 568	204 019	1 141 132	14 344 029	4.31
ZURICH INSURANCE GRP CHF0.10	CHF	36 852	18 639	8 572	46 919	11 232 409	3.38
Total Switzerland						254 654 211	76.53
Total Registered shares						254 654 211	76.53
Rights							
Switzerland							
DUFFRY AG RIGHTS 19.06.15	CHF	2		2			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						329 939 511	99.15

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded neither on an exchange nor on a regulated market

Rights

Switzerland

CREDIT SUISSE GROUP AG RIGHTS 03.12.15	CHF	444 650	444 650			
Total Switzerland						0.00

Total Rights						0.00
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Total Securities traded neither on an exchange nor on a regulated market						0.00
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Total securities and similar instruments					329 939 511	99.15
(thereof in lending)					23 116 923	6.95]

Other assets					2 821 344	0.85
Total fund assets					332 760 855	100.00

Short-term bank liabilities					-2 698 784	
Other liabilities					-31 728	
Net fund assets					330 030 343	

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of "soft commission arrangements".

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.20%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – MSCI Switzerland hedged to EUR [formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to EUR]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in EUR		55 862 546.28	72 727 106.05	29 759 639.85
Class (EUR) A-dis	CH0226274204			
Net asset value per unit in EUR		17.9075	19.0377	18.5998
Number of units outstanding		3 119 508.0000	3 820 158.0000	1 600 000.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (EUR) A-dis	EUR	-3.3%	4.1%	7.2%
Benchmark:				
MSCI Switzerland 100% hedged to EUR Total Return Net Index	EUR	-3.9%	3.5%	6.7%

Historical performance is no indicator of current or future performance.
The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Report of the Portfolio Manager

Swiss equities recorded negative returns in the reporting year from 1 July 2015 to 30 June 2016. The unrest on the financial markets from 2015 continues in 2016 also. Its trigger in 2015 was the abolition of the EUR/CHF lower limit. Possible growth slumps in China, the Brexit vote and the upcoming elections in the United States will ensure continuing uncertainty and significant fluctuations in the financial markets in 2016.

The sub-fund performed negatively in the reporting year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland 100%, hedged to EUR Total Return Net Index, after deduction of fees.

Structure of the securities portfolio

The 10 largest positions in % of total assets	
NESTLE SA	22.97
NOVARTIS AG	17.48
ROCHE Holding AG	17.24
UBS AG	4.41
ABB Ltd	3.60
Zurich Insurance Group AG	3.46
Syngenta AG	3.33
Cie Financiere Richemont SA	2.83
Swiss Re Ltd	2.71
Credit Suisse Group AG	1.85
Others	21.54
Total	101.42

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

Breakdown by sectors in % of total assets	
Pharmaceuticals, cosmetics & medical products	36.83
Food & soft drinks	24.75
Insurance	7.37
Chemicals	7.12
Finance & holding companies	5.97
Watches & jewellery	3.94
Electrical devices & components	3.60
Building industry & materials	3.10
Banks & credit institutions	2.69
Miscellaneous services	1.95
Others	4.10
Total	101.42

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

Statement of assets

	30.6.2016	30.6.2015
Market values	EUR	EUR
Bank deposits		
– at sight	2 573.03	54 135.89
Securities		
– Shares and other equity instruments	57 103 745.87	72 571 238.26
Derivative financial instruments	-1 282 758.30	555 370.74
Other assets	482 175.89	271 706.09
Total fund assets	56 305 736.49	73 452 450.98
Loans	-432 099.35	-716 355.15
Other liabilities	-11 090.86	-8 989.78
Net fund assets	55 862 546.28	72 727 106.05

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	EUR	EUR
Income from bank assets	0.00	110.64
Income from securities		
– from shares and other equity instruments	1 340 863.71	1 258 203.62
Offset payments from securities lending	15 130.26	18 553.71
Commission income from securities lending	19 094.24	16 498.33
Purchase of current net income on issue of units	528.78	165 975.29
Total income	1 375 616.99	1 459 341.59
Expenses		
Interest payable	-1 214.44	-990.64
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-193 091.33	-166 513.47
Payment of current net income on redemption of units	-443.51	16 847.07
Total expenses	-194 749.28	-150 657.04
Net income	1 180 867.71	1 308 684.55
Realized capital gains and losses	6 443 449.86 ¹	-8 229 957.91 ¹
Realized result	7 624 317.57	-6 921 273.36
Unrealized capital gains and losses	-9 787 647.92	6 676 523.50
Total result	-2 163 330.35	-244 749.86

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	EUR	EUR
Net income of the financial year	1 180 867.71	1 308 684.55
Balance carried forward from previous year	16 879.15	7 048.32
Capital gains of the financial year designated for distribution	436 731.12	687 628.44
Available for distribution	1 634 477.98	2 003 361.31
Result earmarked for distribution to the investor	-1 622 144.16	-1 986 482.16
Balance carried forward	12 333.82	16 879.15

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

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	EUR	EUR
Net fund assets at the beginning of the financial year	72 727 106.05	29 759 639.85
Ord. annual distribution	-2 113 882.16	-801 600.00
Balance of unit movements	-12 587 347.26	44 013 816.06
Total result	-2 163 330.35	-244 749.86
Net fund assets at the end of the reporting period	55 862 546.28	72 727 106.05

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	3 820 158.0000	1 600 000.0000
Units issued	383 000.0000	3 580 225.0000
Units redeemed	-1 083 650.0000	-1 360 067.0000
Situation at the end of the period	3 119 508.0000	3 820 158.0000
Difference between units issued and units redeemed	-700 650.0000	2 220 158.0000

Distribution for 2015/2016

Class (EUR) A-dis

(Against coupon no. 4 - ex-date 7.9.2016)

Accrued income per unit	EUR	0.3840
Gross	EUR	0.3800
Less federal withholding tax	EUR	-0.1330
Net per unit (payable from 9.9.2016)	EUR	0.2470

Distribution capital gains without federal withholding tax payment for 2015/2016

Class (EUR) A-dis

(Against coupon no. 5 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	EUR	0.1400
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Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in EUR	in % ³
Securities traded on an exchange							
Bearer shares							
Switzerland							
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	1 971	545	546	1 970	116 858	0.21
SIKA AG CHF0.60 (BR)	CHF	144	29	47	126	474 528	0.84
SWATCH GROUP CHF2.25(BR)	CHF	2 062	474	727	1 809 ⁴	473 023	0.84
SWISS RE AG CHF0.10	CHF	23 521	4 809	8 856	19 474	1 524 938	2.71
Total Switzerland						2 589 348	4.60
Total Bearer shares						2 589 348	4.60
Participation certificates							
Switzerland							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	62	27	31	58	310 823	0.55
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	2 951	768	1 126	2 593	421 670	0.75
Total Switzerland						732 493	1.30
Total Participation certificates						732 493	1.30
Other shares							
Switzerland							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	47 114	10 042	16 122	41 034	9 709 811	17.24
Total Switzerland						9 709 811	17.24
Total Other shares						9 709 811	17.24
Registered shares							
Switzerland							
ABB LTD CHF1.03(REGD)	CHF	147 653	29 583	62 512	114 724 ⁴	2 026 747	3.60
ACTELION CHF0.50(REGD)	CHF	6 866	1 525	2 391	6 000	904 750	1.61
ADECCO SA CHF1(REGD)	CHF	11 354	2 507	4 155	9 706	438 448	0.78
ARYZTA AG CHF0.02 (REGD)	CHF	5 810	1 213	1 952	5 071 ⁴	167 926	0.30
BALOISE-HLDGS CHF0.1(REGD)	CHF	3 321	678	1 064	2 935 ⁴	293 422	0.52
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	148	24	43	129 ⁴	142 673	0.25
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	102 441	44 658	37 635	109 464	1 042 767	1.85
DUFREY AG CHF5 (REGD)	CHF	2 500	1 309	1 157	2 652 ⁴	284 978	0.51
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	542	91	149	484	224 718	0.40
GALENICA AG CHF0.10 (REGD)	CHF		260	30	230 ⁴	278 604	0.49
GEBERIT CHF0.10(REGD)	CHF	2 525	565	884	2 206	750 085	1.33
GIVAUDAN AG CHF10	CHF	617	136	214	539	974 126	1.73
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	14 966	3 336	5 112	13 190 ⁴	472 983	0.84
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	3 599	704	1 128	3 175 ⁴	399 556	0.71
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	15 300	21 444	10 197	26 547 ⁴	994 390	1.77
LINDT & SPRUENGLI CHF100(REGD)	CHF	7	2	3	6	385 849	0.69
LONZA GROUP AG CHF1(REGD)	CHF	3 525	1 225	1 628	3 122	465 003	0.83
NESTLE SA CHF0.10(REGD)	CHF	216 252	45 862	75 922	186 192	12 928 477	22.96
NOVARTIS AG CHF0.50(REGD)	CHF	154 258	30 877	52 243	132 892	9 841 464	17.48
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	1 078	303	375	1 006	387 374	0.69
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	35 010	7 379	11 978	30 411 ⁴	1 594 608	2.83
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	1 373	222	368	1 227	200 780	0.36
SGS LTD CHF1(REGD)	CHF	366	81	127	320 ⁴	658 162	1.17
SONOVA HOLDING AG	CHF	3 603	742	1 213	3 132	373 309	0.66
SULZER AG CHF0.01	CHF	1 540	280	1 820			
SWATCH GROUP CHF0.45(REGD)	CHF	3 260	651	1 028	2 883 ⁴	148 241	0.26
SWISS LIFE HLDG CHF5.1(REGD)	CHF	2 145	453	743	1 855	383 756	0.68
SWISS PRIME SITE CHF15.3 (REGD)	CHF	4 446	952	1 384	4 014 ⁴	327 117	0.58
SWISSCOM AG CHF1(REGD)	CHF	1 732	379	594	1 517 ⁴	676 582	1.20
SYNGENTA CHF0.1(REGD)	CHF	6 238	1 311	2 132	5 417	1 872 423	3.33
TRANSOCEAN LTD COM CHF0.10	CHF	24 145	3 360	27 505			
UBS GROUP CHF0.10 (REGD)	CHF	245 064	51 706	82 951	213 819	2 483 356	4.41
ZURICH INSURANCE GRP CHF0.10	CHF	10 045	2 233	3 465	8 813	1 949 419	3.46
Total Switzerland						44 072 094	78.27
Total Registered shares						44 072 094	78.27
Rights							
Switzerland							
DUFREY AG RIGHTS 19.06.15	CHF	7		7			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						57 103 746	101.42

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in EUR	in % ³
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Securities traded neither on an exchange nor on a regulated market

Rights

Switzerland

CREDIT SUISSE GROUP AG RIGHTS 03.12.15	CHF	99 600	99 600			
Total Switzerland						0.00

Total Rights						0.00
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Total Securities traded neither on an exchange nor on a regulated market						0.00
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Total securities and similar instruments (thereof in lending)					57 103 746 6 988 173	101.42 12.41)
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Bank deposits at sight					2 573	0.00
Derivative financial instruments					-1 282 758	-2.28
Other assets					482 175	0.86
Total fund assets					56 305 736	100.00

Short-term bank liabilities					-432 099	
Other liabilities					-11 091	
Net fund assets					55 862 546	

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
Forward exchange transactions						
CHF	63 858 000	EUR	57 717 598	04.07.2016	-1 285 209	-2.28
EUR	57 717 598	CHF	62 469 603	04.07.2016	2 374	0.00
CHF	60 462 000	EUR	55 916 492	03.08.2016	77	0.00
					-1 282 758	-2.28

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

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	76 087 000	EUR	73 126 264	04.08.2015
CHF	1 991 000	EUR	1 895 151	04.08.2015
CHF	1 394 000	EUR	1 332 478	04.08.2015
CHF	86 096 000	EUR	81 122 386	02.09.2015
CHF	1 618 000	EUR	1 517 557	02.09.2015
CHF	83 673 000	EUR	77 260 816	02.10.2015
EUR	836 865	CHF	911 000	02.10.2015
CHF	79 636 000	EUR	73 055 055	03.11.2015
CHF	1 349 000	EUR	1 235 453	03.11.2015
EUR	5 306 988	CHF	5 780 000	03.11.2015
EUR	1 934 268	CHF	2 093 000	03.11.2015
EUR	3 539 597	CHF	3 853 000	03.11.2015
CHF	74 479 000	EUR	68 433 892	02.12.2015
CHF	75 302 000	EUR	69 461 663	05.01.2016
EUR	3 386 648	CHF	3 665 000	05.01.2016
EUR	5 811 012	CHF	6 283 000	05.01.2016
CHF	63 716 000	EUR	58 630 993	02.02.2016
CHF	60 792 000	EUR	54 856 425	02.03.2016
CHF	58 448 000	EUR	54 050 955	04.04.2016
CHF	58 821 000	EUR	53 921 924	03.05.2016
CHF	61 707 000	EUR	56 232 179	02.06.2016
CHF	63 858 000	EUR	57 717 598	04.07.2016
EUR	57 717 598	CHF	62 469 603	04.07.2016
CHF	60 462 000	EUR	55 916 492	03.08.2016

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 34 CISO-FINMA])

Total exposure-increasing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–
Total exposure-reducing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	55 865 008.65	100.00

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded any arrangements in the form of “soft commission arrangements”.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (EUR) A-dis 0.30%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = EUR 0.923969

UBS ETF (CH) – MSCI Switzerland hedged to USD [formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2016	30.6.2015	30.6.2014
Net fund assets in USD		218 725 026.61	212 178 857.83	79 364 424.54
Class (USD) A-dis	CH0226274212			
Net asset value per unit in USD		14.7973	15.6481	15.1748
Number of units outstanding		14 781 384.0000	13 559 384.0000	5 230 000.0000

Performance

	Currency	2015/2016	2014/2015	2013/2014
Class (USD) A-dis	USD	-2.7%	4.9%	7.2%
Benchmark:				
MSCI Switzerland 20/35 100% hedged to USD Total Return Net Index	USD	-3.3%	4.2%	6.7%

Historical performance is no indicator of current or future performance.

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

Report of the Portfolio Manager

Swiss equities recorded negative returns in the reporting year from 1 July 2015 to 30 June 2016. The unrest on the financial markets from 2015 continues in 2016 also. Its trigger in 2015 was the abolition of the EUR/CHF lower limit. Possible growth slumps in China, the Brexit vote and the upcoming elections in the United States will ensure continuing uncertainty and significant fluctuations in the financial markets in 2016.

The sub-fund performed negatively in the reporting year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland 20/35 100%, hedged to USD Total Return Net Index, after deduction of fees.

Structure of the securities portfolio

The 10 largest positions in % of total assets

NESTLE SA	22.90
NOVARTIS AG	17.43
ROCHE Holding AG	17.20
UBS AG	4.39
ABB Ltd	3.60
Zurich Insurance Group AG	3.44
Syngenta AG	3.32
Cie Financiere Richemont SA	2.83
Swiss Re Ltd	2.70
Credit Suisse Group AG	1.83
Others	21.44
Total	101.08

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

Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	36.71
Food & soft drinks	24.67
Insurance	7.35
Chemicals	7.09
Finance & holding companies	5.95
Watches & jewellery	3.93
Electrical devices & components	3.60
Building industry & materials	3.09
Banks & credit institutions	2.66
Miscellaneous services	1.94
Others	4.09
Total	101.08

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

Statement of assets

	30.6.2016	30.6.2015
Market values	USD	USD
Bank deposits		
– at sight	109 957.03	1 856 351.23
Securities		
– Shares and other equity instruments	222 859 806.92	212 442 030.63
Derivative financial instruments	-4 439 779.47	-1 796 087.46
Other assets	1 935 496.97	813 523.27
Total fund assets	220 465 481.45	213 315 817.67
Loans	-1 700 110.38	-1 109 751.59
Other liabilities	-40 344.46	-27 208.25
Net fund assets	218 725 026.61	212 178 857.83

Statement of income

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Income	USD	USD
Income from bank assets	160.78	224.01
Income from securities		
– from shares and other equity instruments	5 467 515.95	3 631 801.05
Offset payments from securities lending	19 285.34	57 971.53
Commission income from securities lending	61 326.06	49 060.15
Purchase of current net income on issue of units	9 300.86	490 619.73
Total income	5 557 588.99	4 229 676.47
Expenses		
Interest payable	-3 965.38	-2 454.99
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-693 736.64	-484 409.39
Payment of current net income on redemption of units	-211 852.51	61 379.00
Total expenses	-909 554.53	-425 485.38
Net income	4 648 034.46	3 804 191.09
Realized capital gains and losses	12 335 346.94 ¹	-7 577 137.34 ¹
Realized result	16 983 381.40	-3 772 946.25
Unrealized capital gains and losses	-25 014 708.95	-2 196 318.22
Total result	-8 031 327.55	-5 969 264.47

Allocation of result

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net income of the financial year	4 648 034.46	3 804 191.09
Balance carried forward from previous year	43 605.92	36 042.35
Capital gains of the financial year designated for distribution	1 773 766.08	2 033 907.60
Available for distribution	6 465 406.46	5 874 141.04
Result earmarked for distribution to the investor	-6 355 995.12	-5 830 535.12
Balance carried forward	109 411.34	43 605.92

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

Changes in net fund assets

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
	USD	USD
Net fund assets at the beginning of the financial year	212 178 857.83	79 364 424.54
Ord. annual distribution	-6 521 115.12	-1 716 000.00
Balance of unit movements	21 098 611.45	140 499 697.76
Total result	-8 031 327.55	-5 969 264.47
Net fund assets at the end of the reporting period	218 725 026.61	212 178 857.83

Development of the outstanding units

	1.7.2015-30.6.2016	1.7.2014-30.6.2015
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	13 559 384.0000	5 230 000.0000
Units issued	2 597 000.0000	16 505 498.0000
Units redeemed	-1 375 000.0000	-8 176 114.0000
Situation at the end of the period	14 781 384.0000	13 559 384.0000
Difference between units issued and units redeemed	1 222 000.0000	8 329 384.0000

Distribution for 2015/2016

Class (USD) A-dis

(Against coupon no. 4 - ex-date 7.9.2016)

Accrued income per unit	USD	0.3174
Gross	USD	0.3100
Less federal withholding tax	USD	-0.1085
Net per unit (payable from 9.9.2016)	USD	0.2015

Distribution capital gains without federal withholding tax payment for 2015/2016

Class (USD) A-dis

(Against coupon no. 5 - ex-date 7.9.2016)

Net per unit (payable from 9.9.2016)	USD	0.1200
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Inventory of Fund assets

Security		30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in USD	in % ³
Securities traded on an exchange							
Bearer shares							
Switzerland							
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	5 430	2 002	335	7 097	467 694	0.21
SIKA AG CHF0.60 (BR)	CHF	378	167	104	441	1 845 120	0.84
SWATCH GROUP CHF2.25(BR)	CHF	5 394	2 420	1 501	6 313 ⁴	1 833 893	0.83
SWISS RE AG CHF0.10	CHF	61 953	23 312	16 802	68 463	5 955 902	2.70
Total Switzerland						10 102 609	4.58
Total Bearer shares						10 102 609	4.58
Participation certificates							
Switzerland							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	166	81	44	203	1 208 581	0.55
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	7 791	3 252	1 887	9 156	1 654 133	0.75
Total Switzerland						2 862 714	1.30
Total Participation certificates						2 862 714	1.30
Other shares							
Switzerland							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	123 753	51 047	30 580	144 220	37 912 895	17.20
Total Switzerland						37 912 895	17.20
Total Other shares						37 912 895	17.20
Registered shares							
Switzerland							
ABB LTD CHF1.03(REGD)	CHF	386 988	148 050	131 172	403 866	7 926 420	3.60
ACTELION CHF0.50(REGD)	CHF	18 009	7 342	4 272	21 079	3 531 198	1.60
ADECCO SA CHF1(REGD)	CHF	29 805	11 218	7 055	33 968	1 704 676	0.77
ARYZTA AG CHF0.02 (REGD)	CHF	15 369	6 045	3 736	17 678 ⁴	650 359	0.29
BALOISE-HLDGS CHF0.1(REGD)	CHF	8 705	3 316	1 706	10 315 ⁴	1 145 641	0.52
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	393	116	61	448 ⁴	550 458	0.25
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	268 625	190 523	77 448	381 700	4 039 547	1.83
DUFREY AG CHF5 (REGD)	CHF	6 711	5 069	2 291	9 489 ⁴	1 132 797	0.51
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	1 457	548	324	1 681	867 073	0.39
GALENICA AG CHF0.10 (REGD)	CHF		922	121	801 ⁴	1 077 921	0.49
GEBERIT CHF0.10(REGD)	CHF	6 622	2 924	1 791	7 755	2 929 419	1.33
GIVAUDAN AG CHF10	CHF	1 621	688	417	1 892	3 798 760	1.72
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	39 169	17 302	10 548	45 923 ⁴	1 829 472	0.83
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	9 496	3 839	2 268	11 067	1 547 244	0.70
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	40 217	71 439	18 280	93 376	3 885 714	1.76
LINDT & SPRUENGLI CHF100(REGD)	CHF	18	7	4	21	1 500 308	0.68
LONZA GROUP AG CHF1(REGD)	CHF	9 406	4 354	2 899	10 861	1 797 160	0.82
NESTLE SA CHF0.10(REGD)	CHF	568 084	225 688	139 298	654 474	50 486 267	22.90
NOVARTIS AG CHF0.50(REGD)	CHF	405 213	165 123	103 239	467 097	38 429 301	17.43
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	2 817	1 429	688	3 558	1 522 066	0.69
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	91 867	38 108	22 871	107 104 ⁴	6 239 121	2.83
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	3 577	1 064	457	4 184	760 610	0.35
SGS LTD CHF1(REGD)	CHF	955	429	263	1 121 ⁴	2 561 431	1.16
SONOVA HOLDING AG	CHF	9 546	3 784	2 409	10 921	1 446 119	0.66
SULZER AG CHF0.01	CHF	4 274	460	4 734			
SWATCH GROUP CHF0.45(REGD)	CHF	8 773	2 472	864	10 381 ⁴	593 002	0.27
SWISS LIFE HLDG CHF5.1(REGD)	CHF	5 632	2 517	1 600	6 549	1 505 154	0.68
SWISS PRIME SITE CHF15.3 (REGD)	CHF	11 771	5 219	2 717	14 273 ⁴	1 292 218	0.59
SWISSCOM AG CHF1(REGD)	CHF	4 542	1 940	1 170	5 312 ⁴	2 632 008	1.19
SYNGENTA CHF0.1(REGD)	CHF	16 347	6 884	4 152	19 079	7 326 477	3.32
TRANSOCEAN LTD COM CHF0.10	CHF	64 470	21 209	85 679			
UBS GROUP CHF0.10 (REGD)	CHF	643 022	266 897	159 240	750 679	9 685 932	4.39
ZURICH INSURANCE GRP CHF0.10	CHF	26 348	11 277	6 748	30 877	7 587 717	3.43
Total Switzerland						171 981 589	78.00
Total Registered shares						171 981 589	78.00
Total Securities traded on an exchange						222 859 807	101.08
Securities traded neither on an exchange nor on a regulated market							
Rights							
Switzerland							
CREDIT SUISSE GROUP AG RIGHTS 03.12.15	CHF		325 348	325 348			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded neither on an exchange nor on a regulated market							0.00

Security	30.06.2015 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2016 Quantity/ Nominal	Market value ³ in USD	in % ³
Total securities and similar instruments (thereof in lending)					222 859 807 13 106 946	101.08 5.95)
Bank deposits at sight					109 957	0.05
Derivative financial instruments					-4 439 779	-2.01
Other assets					1 935 496	0.88
Total fund assets					220 465 481	100.00
Short-term bank liabilities					-1 700 110	
Other liabilities					-40 344	
Net fund assets					218 725 027	

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

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

³ Divergences in the totals may be attributed to rounding differences

⁴ Securities entirely or partly lent out (securities lending)

Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
Forward exchange transactions						
CHF	230 549 000	USD	232 251 637	05.07.2016	-4 403 054	-2.00
USD	3 533 236	CHF	3 411 000	05.07.2016	-31 901	-0.01
USD	3 154 827	CHF	3 032 000	05.07.2016	-42 530	-0.02
USD	225 563 574	CHF	219 738 846	05.07.2016	-5 325	0.00
USD	105 000	CHF	102 289	05.07.2016	-2	0.00
USD	1 840 000	CHF	1 792 528	05.07.2016	0	0.00
CHF	213 180 000	USD	219 330 691	03.08.2016	43 180	0.02
CHF	1 803 000	USD	1 854 509	03.08.2016	-147	0.00
					-4 439 779	-2.01

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

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
CHF	199 096 000	USD	213 296 194	04.08.2015
CHF	1 468 000	USD	1 557 370	04.08.2015
CHF	1 468 000	USD	1 550 360	04.08.2015
CHF	1 468 000	USD	1 541 565	04.08.2015
CHF	1 835 000	USD	1 912 046	04.08.2015
CHF	1 468 000	USD	1 530 337	04.08.2015
CHF	1 909 000	USD	1 982 596	04.08.2015
CHF	230 590 000	USD	240 137 882	02.09.2015
CHF	1 621 000	USD	1 667 011	02.09.2015
CHF	1 622 000	USD	1 653 342	02.09.2015
CHF	2 595 000	USD	2 640 087	02.09.2015
CHF	1 621 000	USD	1 657 652	02.09.2015
CHF	2 432 000	USD	2 532 091	02.09.2015
CHF	226 960 000	USD	234 912 249	02.10.2015
CHF	1 507 000	USD	1 544 152	02.10.2015
USD	6 510 439	CHF	6 349 000	02.10.2015
CHF	2 930 000	USD	3 021 478	02.10.2015
CHF	1 333 000	USD	1 376 725	02.10.2015
CHF	218 095 000	USD	223 430 063	03.11.2015
CHF	1 411 000	USD	1 448 451	03.11.2015
CHF	2 116 000	USD	2 218 348	03.11.2015
CHF	1 410 000	USD	1 431 381	03.11.2015
CHF	245 283 000	USD	249 047 351	02.12.2015
CHF	1 552 000	USD	1 515 983	02.12.2015
CHF	258 415 000	USD	252 050 719	05.01.2016
CHF	1 624 000	USD	1 625 336	05.01.2016
USD	11 513 951	CHF	11 368 000	05.01.2016
CHF	235 476 000	USD	235 494 840	02.02.2016
CHF	224 147 000	USD	218 984 870	02.03.2016
CHF	216 026 000	USD	217 257 852	04.04.2016
CHF	2 117 000	USD	2 124 210	04.04.2016
CHF	211 517 000	USD	221 138 747	03.05.2016
CHF	222 723 000	USD	232 653 829	02.06.2016
USD	3 641 001	CHF	3 603 000	02.06.2016
CHF	230 549 000	USD	232 251 637	05.07.2016
USD	3 533 236	CHF	3 411 000	05.07.2016
USD	3 154 827	CHF	3 032 000	05.07.2016
USD	225 563 574	CHF	219 738 846	05.07.2016
USD	105 000	CHF	102 289	05.07.2016
USD	1 840 000	CHF	1 792 528	05.07.2016
CHF	213 180 000	USD	219 330 691	03.08.2016
CHF	1 803 000	USD	1 854 509	03.08.2016

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I
[Art. 34 CISO-FINMA])

Total exposure-increasing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–
Total exposure-reducing positions (underlying equivalent) with	In fund amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	–	–
– interest rate risk	–	–
– credit risk	–	–
– currency risk	220 676 452.47	100.89

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Soft Commission Arrangements

The fund management company has not concluded
any arrangements in the form of “soft commission
arrangements”.

Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis 0.30%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.026483

Appendix to Supplementary information

Remuneration of the Fund Management

Sub-fund	Class	Actual Com-mission in % p.a.	Maximum Com-mission in % p.a.	Sub-fund	Class	Actual Com-mission in % p.a.	Maximum Com-mission in % p.a.
UBS ETF (CH)				– SBI® Domestic Swiss Pfandbrief 5-10	(CHF) A-dis	0.20%	0.50%
– SXI Real Estate®	(CHF) A-dis	0.25%	0.45%	– SMIM®	(CHF) A-dis	0.25%	0.60%
– SXI Real Estate® Funds	(CHF) A-dis	0.25%	0.45%	– SPI® Mid	(CHF) A-dis	0.25%	0.80%
– Gold	(USD) A-dis	0.23%	0.50%	– SPI®	(CHF) A-dis	0.15%	0.80%
– Gold (EUR) hedged	(EUR) A-dis	0.23%	0.50%	– SMI®	(CHF) A-dis	0.20%	0.60%
– Gold (CHF) hedged	(CHF) A-dis	0.23%	0.50%	– SLI®	(CHF) A-dis	0.20%	0.60%
– Platinum	(USD) A-dis	0.35%	0.65%	– MSCI Switzerland	(CHF) A-dis	0.20%	0.60%
– Palladium	(USD) A-dis	0.35%	0.50%	– MSCI Switzerland hedged to EUR*	(EUR) A-dis	0.30%	0.60%
– Silver	(USD) A-dis	0.45%	0.60%	– MSCI Switzerland hedged to USD**	(USD) A-dis	0.30%	0.60%
– CMCI Oil SF (CHF) A-dis		0.26%	0.70%				
– CMCI Oil SF (USD) A-dis		0.26%	0.70%				
– CMCI Oil SF (EUR) A-dis		0.26%	0.70%				
– SBI® Domestic Government 1-3	(CHF) A-dis	0.15%	0.50%				
– SBI® Domestic Government 3-7	(CHF) A-dis	0.15%	0.50%				
– SBI® Domestic Government 7-15	(CHF) A-dis	0.15%	0.50%				
– SBI® Domestic Swiss Pfandbrief 1-5	(CHF) A-dis	0.20%	0.50%				

* formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to EUR
 ** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD

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

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

Target Funds	Maximum
BONHOTE – IMMOBILIER	1.00%
CREDIT SUISSE REAL ESTATE FUND GREEN PROPERTY A	1.00%
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	1.00%
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	0.70%
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	1.00%
CREDIT SUISSE REAL ESTATE FUND PROPERTY PLUS	1.00%
CREDIT SUISSE REAL ESTATE FUND SIAT A	0.70%
FIDFUND RESIDENTIA – CHF	1.00%
FIR FONDS IMMOBILIER ROMAND	1.00%
IMMO HELVETIC ANTEILE-A	0.25%
IMMOFONDS SCHWEIZ,IMMOBILIEN-ANLAGEFONDS	0.90%
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS	0.50%
PATRIMONIUM SWISS REAL ESTATE FUND	1.05%
POLYMER FONDS IMMOBILIER	1.20%
PROCIMMO SWISS COMMERCIAL FUND	1.50%
REALSTONE SWISS PROPERTY	1.00%
ROTH RE SWISS-A	1.00%
SCHRODER IMMOPLUS	1.00%
SF SUSTAINABLE PROPERTY FUND	1.00%
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	1.00%
SWISSCANTO (CH) REAL ESTATE FUND IFCA	0.60%
SWISSCANTO (CH) REAL ESTATE FUND SWISS COMMERCIAL	0.80%
SWISSINVEST REAL ESTATE INVESTMENT FUND	0.70%
UBS (CH) PROPERTY FUND – DIRECT RESIDENTIAL	1.00%
UBS (CH) PROPERTY FUND – DIRECT URBAN	1.10%
UBS (CH) PROPERTY FUND	
– LEMAN RESIDENTIAL “FONCIPARS”	1.00%
UBS (CH) PROPERTY FUND	
– SWISS COMMERCIAL “SWISSREAL”	1.00%
UBS (CH) PROPERTY FUND – SWISS MIXED “SIMA”	1.00%
UBS (CH) PROPERTY FUND – SWISS RESIDENTIAL “ANFOS”	1.00%

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

Valuation of the sub-fund's assets

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

7. Derivative financial instruments listed on a stock exchange or traded on another regulated market open to the public are valued at the current prices paid on the main market. Derivative financial instruments not listed on a stock exchange or traded on another regulated market open to the public (OTC derivatives) shall be valued at the price likely to be obtained if a sale were conducted with proper care at the time of the valuation. In such cases the fund management company shall use appropriate and recognized valuation models and principles to determine the market value.

Basis of net asset value calculation

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

Replication Strategy for ETFs with physical replication

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

In practice, the majority of our Equity and Fixed Income ETFs are typically fully replicated. As at 30 June 2016 the following sub-fund utilize stratified sampling:

UBS ETF (CH) – SPI® (CHF)

OTC Derivatives and Securities Lending

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

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

Securities lending for UBS ETFs

Use of securities lending for UBS ETFs

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

For UBS ETFs under Swiss law, 100% of the income (after operating costs have been deducted) from securities lending goes to the ETFs. The fund management sub-fund does not receive any compensation.

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

Securities lending process

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

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

Higher collateral requirements

Securities lending via investment funds is subject to strict regulatory provisions designed to protect investors, which the fund management company and the custodian bank must adhere to at all times. The measures put in place by UBS fund management go beyond the legal requirements in some areas.

Pursuant to the official ordinance on collective investment schemes (CISO-FINMA), the Swiss fund management company is obliged to agree with the borrower that the value of the collateral must amount to at least 100% of the market value of the securities lent at all times. However, in accordance with the securities lending agreement concluded between the fund management company and UBS Switzerland AG, the value of the collateral must always amount to at least 105% for UBS ETFs under Swiss law.

If equities are deposited as collateral for securities lending, an additional valuation discount (haircut) of 15% is applied to the minimum of 100%. Combined with the safety margin, the value of the equities deposited is therefore more than 120% of the value of the securities lent at all times. Furthermore, UBS ETFs far exceed the regulatory requirements in respect of the value, quality, liquidity and diversification of the collateral obtained. To ensure the highest possible correlation with the portfolio structure, appropriate concentration limits are also applied to the collateral portfolio. These limits ensure that only a certain level of securities, rating categories, industrial sectors or asset classes may be held. In particular, only the government bonds of countries in the G10 states or bonds with a minimum rating of "A" are permitted as bond collateral. Stress tests for various scenarios have found that there is a very high probability that the large safety margin can prevent losses from securities lending.

Collateral is held in separate fund-specific custody accounts in order to secure the liabilities arising from the securities lending agreement and into which the borrower transfers securities to be held by the lender in trust. Daily revaluation at market prices ensures that the value of the collateral provided is always adjusted correctly. Collateralisation of the securities lending transactions is continually reviewed and adjusted as necessary. It can therefore be subject to change.

OTC-Derivatives*

Sub-fund Counterparty	Market value	Collateral
UBS ETF (CH) – Gold (EUR) hedged		
UBS Switzerland AG	-8 480.50 EUR	0.00 EUR
UBS ETF (CH) – Gold (CHF) hedged		
UBS Switzerland AG	366 592.00 CHF	0.00 CHF
UBS ETF (CH) – CMCI Oil SF (CHF) A-dis		
UBS AG	59 688 248.92 CHF	65 041 739.02 CHF
UBS ETF (CH) – CMCI Oil SF (USD) A-dis		
UBS AG	105 546 264.30 USD	116 324 604.35 USD
UBS ETF (CH) – CMCI Oil SF (EUR) A-dis		
UBS AG	10 354 799.38 EUR	11 622 965.97 EUR
UBS ETF (CH) – MSCI Switzerland hedged to EUR**		
State Street Bank	-1 282 758.30 EUR	0.00 EUR
UBS ETF (CH) – MSCI Switzerland hedged to USD***		
UBS Switzerland AG	5 950.56 USD	0.00 USD
State Street Bank	-4 445 730.03 USD	0.00 USD

* Derivatives traded on an official exchange market are not included in this table as they are guaranteed by a clearing house. In the event of a counterparty default, the clearing house assumes the risk of loss.

** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to EUR

*** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD

Sub-funds without authorised Securities Lending

UBS ETF (CH) – Gold
 UBS ETF (CH) – Gold (EUR) hedged
 UBS ETF (CH) – Gold (CHF) hedged
 UBS ETF (CH) – Platinum
 UBS ETF (CH) – Palladium
 UBS ETF (CH) – Silver
 UBS ETF (CH) – CMCI Oil SF (CHF) A-dis
 UBS ETF (CH) – CMCI Oil SF (USD) A-dis
 UBS ETF (CH) – CMCI Oil SF (EUR) A-dis

Securities Lending

Reporting Period: 1 July 2015 - 30 June 2016	UBS ETF (CH) – SXI Real Estate®	UBS ETF (CH) – SXI Real Estate® Funds	UBS ETF (CH) – SBI® Domestic Government 1-3 ¹⁾	UBS ETF (CH) – SBI® Domestic Government 3-7 ¹⁾	UBS ETF (CH) – SBI® Domestic Government 7-15 ¹⁾
Counterparty Exposure from Securities Lending as of 30 June 2016					
UBS Switzerland AG					
– Market value of securities lent	2 224 271.90 CHF	2 369 712.30 CHF	0.00 CHF	0.00 CHF	0.00 CHF
– Collateral	2 643 978.58 CHF	2 659 122.92 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Collateral Breakdown (Weight in %) as of 30 June 2016					
by Asset Type:					
– Bonds	59.27	66.25	0.00	0.00	0.00
– Equity	40.73	33.75	0.00	0.00	0.00
by Country:					
– Australia	3.13	0.00	0.00	0.00	0.00
– Belgium	2.97	5.12	0.00	0.00	0.00
– China	0.00	0.00	0.00	0.00	0.00
– Denmark	5.58	0.56	0.00	0.00	0.00
– Germany	23.09	39.18	0.00	0.00	0.00
– Finland	0.00	1.41	0.00	0.00	0.00
– France	11.92	0.02	0.00	0.00	0.00
– United Kingdom	9.19	0.04	0.00	0.00	0.00
– Hong Kong	0.00	0.00	0.00	0.00	0.00
– Japan	3.63	7.17	0.00	0.00	0.00
– Canada	3.26	5.43	0.00	0.00	0.00
– Luxembourg	0.00	0.00	0.00	0.00	0.00
– New Zealand	0.00	0.78	0.00	0.00	0.00
– Netherlands	3.65	13.90	0.00	0.00	0.00
– Norway	0.00	4.38	0.00	0.00	0.00
– Austria	0.00	0.00	0.00	0.00	0.00
– Sweden	7.59	3.69	0.00	0.00	0.00
– Switzerland	14.24	10.44	0.00	0.00	0.00
– Singapore	0.00	0.00	0.00	0.00	0.00
– Supranationals	2.95	3.80	0.00	0.00	0.00
– United Arab Emirates	0.00	0.00	0.00	0.00	0.00
– United States	8.80	4.08	0.00	0.00	0.00
by Credit Rating:					
– Rating > AA-	79.13	82.86	0.00	0.00	0.00
– Rating <= AA-	20.87	17.14	0.00	0.00	0.00
– Non-Investment-Grade:	0.00	0.00	0.00	0.00	0.00
Securities Lending					
Assets and Revenues / Ratios					
Average Invested Assets (1)	21 773 334.85 CHF	345 133 019.50 CHF	127 909 308.36 CHF	118 753 402.68 CHF	10 080 759.44 CHF
Average Securities Lent (2)	1 677 242.11 CHF	3 602 872.86 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Average Securities Lending Ratio (2)/(1)	7.70%	1.04%	0.00%	0.00%	0.00%
Average Collateral Received (3)	1 978 313.90 CHF	4 138 065.16 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Average Securities Lending Collateral Ratio (3)/(2)	117.95%	114.85%	0.00%	0.00%	0.00%
Securities Lending revenues	11 547.73 CHF	76 913.78 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Securities Lending operational Costs	4 619.00 CHF	30 764.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Securities Lending Fund Revenues	6 928.73 CHF	46 149.78 CHF	0.00 CHF	0.00 CHF	0.00 CHF

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

Securities Lending

Reporting Period: 1 July 2015 - 30 June 2016	UBS ETF (CH) – SBI® Domestic Swiss Pfandbrief 1-5 ¹⁾	UBS ETF (CH) – SBI® Domestic Swiss Pfandbrief 5-10 ¹⁾	UBS ETF (CH) – SMIM®	UBS ETF (CH) – SPI® Mid	UBS ETF (CH) – SPI®
Counterparty Exposure from Securities Lending as of 30 June 2016					
UBS Switzerland AG					
– Market value of securities lent	0.00 CHF	0.00 CHF	119 459 082.44 CHF	14 849 971.71 CHF	54 506 332.74 CHF
– Collateral	0.00 CHF	0.00 CHF	132 752 456.20 CHF	16 718 615.88 CHF	58 932 447.07 CHF
Collateral Breakdown (Weight in %) as of 30 June 2016					
by Asset Type:					
– Bonds	0.00	0.00	47.00	70.15	59.85
– Equity	0.00	0.00	53.00	29.85	40.15
by Country:					
– Australia	0.00	0.00	0.31	0.74	0.00
– Belgium	0.00	0.00	0.12	0.00	0.00
– China	0.00	0.00	0.15	3.26	0.00
– Denmark	0.00	0.00	5.56	5.05	19.19
– Germany	0.00	0.00	8.67	13.10	1.61
– Finland	0.00	0.00	5.29	3.30	3.36
– France	0.00	0.00	20.12	19.22	22.65
– United Kingdom	0.00	0.00	0.89	5.65	19.03
– Hong Kong	0.00	0.00	0.95	0.18	0.00
– Japan	0.00	0.00	12.46	1.20	5.67
– Canada	0.00	0.00	3.37	9.47	0.00
– Luxembourg	0.00	0.00	0.00	1.43	0.00
– New Zealand	0.00	0.00	0.00	0.93	0.00
– Netherlands	0.00	0.00	1.92	4.74	4.28
– Norway	0.00	0.00	5.01	3.82	0.02
– Austria	0.00	0.00	0.00	0.00	0.00
– Sweden	0.00	0.00	0.73	1.47	0.09
– Switzerland	0.00	0.00	11.09	7.22	5.78
– Singapore	0.00	0.00	0.21	0.00	4.24
– Supranationals	0.00	0.00	0.00	3.25	4.16
– United Arab Emirates	0.00	0.00	0.00	3.27	0.00
– United States	0.00	0.00	23.15	12.70	9.92
by Credit Rating:					
– Rating > AA-	0.00	0.00	62.47	77.34	83.13
– Rating <= AA-	0.00	0.00	37.53	22.66	16.87
– Non-Investment-Grade:	0.00	0.00	0.00	0.00	0.00
Securities Lending					
Assets and Revenues / Ratios					
Average Invested Assets (1)	15 766 890.09 CHF	12 550 795.43 CHF	429 600 762.13 CHF	51 004 000.69 CHF	288 042 273.96 CHF
Average Securities Lent (2)	0.00 CHF	0.00 CHF	120 079 249.32 CHF	15 165 719.43 CHF	32 683 344.43 CHF
Average Securities Lending Ratio (2)/(1)	0.00%	0.00%	27.95%	29.73%	11.35%
Average Collateral Received (3)	0.00 CHF	0.00 CHF	138 262 674.32 CHF	17 424 547.40 CHF	38 110 679.00 CHF
Average Securities Lending Collateral Ratio (3)/(2)	0.00%	0.00%	115.14%	114.89%	116.61%
Securities Lending revenues	0.00 CHF	0.00 CHF	396 966.88 CHF	58 120.81 CHF	158 883.32 CHF
Securities Lending operational Costs	0.00 CHF	0.00 CHF	158 786.00 CHF	23 248.00 CHF	63 554.00 CHF
Securities Lending Fund Revenues	0.00 CHF	0.00 CHF	238 180.88 CHF	34 872.81 CHF	95 329.32 CHF

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

Securities Lending

Reporting Period: 1 July 2015 - 30 June 2016	UBS ETF (CH) – SMI®	UBS ETF (CH) – SLI®	UBS ETF (CH) – MSCI Switzerland	UBS ETF (CH) – MSCI Switzerland hedged to EUR*	UBS ETF (CH) – MSCI Switzerland hedged to USD**
Counterparty Exposure from Securities Lending as of 30 June 2016					
UBS Switzerland AG					
– Market value of securities lent	107 470 259.82 CHF	55 373 284.38 CHF	23 116 922.56 CHF	6 988 173.47 EUR	13 106 946.08 USD
– Collateral	123 571 565.31 CHF	62 646 241.32 CHF	26 218 805.61 CHF	7 875 521.94 EUR	14 677 000.11 USD
Collateral Breakdown (Weight in %) as of 30 June 2016					
by Asset Type:					
– Bonds	47.38	54.89	50.39	60.26	71.28
– Equity	52.62	45.11	49.61	39.74	28.72
by Country:					
– Australia	0.00	0.60	0.93	0.00	0.00
– Belgium	2.60	4.03	1.34	0.00	0.00
– China	0.00	0.00	3.86	0.00	0.00
– Denmark	8.40	11.44	12.67	0.86	3.75
– Germany	18.44	22.92	3.42	11.62	13.24
– Finland	1.94	0.00	8.18	3.58	0.00
– France	2.25	0.00	22.97	0.11	0.27
– United Kingdom	1.93	5.59	7.47	0.00	1.74
– Hong Kong	0.00	0.00	0.00	0.00	0.00
– Japan	15.42	9.89	5.68	16.76	18.02
– Canada	4.88	9.24	0.00	3.88	3.77
– Luxembourg	0.65	1.10	0.00	0.00	0.00
– New Zealand	0.05	0.69	0.00	0.00	0.18
– Netherlands	12.72	10.96	1.40	26.14	25.18
– Norway	0.84	0.50	1.21	0.00	4.07
– Austria	0.53	0.00	0.02	0.00	0.00
– Sweden	0.73	0.89	1.61	0.58	1.68
– Switzerland	6.05	5.41	8.38	11.76	14.62
– Singapore	2.65	4.74	0.00	0.00	0.00
– Supranationals	1.46	4.93	3.15	3.21	0.00
– United Arab Emirates	0.00	1.03	0.00	0.00	0.00
– United States	18.46	6.04	17.71	21.50	13.48
by Credit Rating:					
– Rating > AA-	54.37	63.67	68.17	65.54	69.58
– Rating <= AA-	45.63	36.33	31.83	34.46	30.42
– Non-Investment-Grade:	0.00	0.00	0.00	0.00	0.00
Securities Lending					
Assets and Revenues / Ratios					
Average Invested Assets (1)	1 462 043 868.80 CHF	475 234 288.50 CHF	327 374 091.01 CHF	64 225 964.85 EUR	229 440 720.24 USD
Average Securities Lent (2)	115 503 651.19 CHF	82 966 846.53 CHF	35 398 081.03 CHF	6 773 337.40 EUR	23 987 264.51 USD
Average Securities Lending Ratio (2)/(1)	7.90%	17.46%	10.81%	10.55%	10.45%
Average Collateral Received (3)	136 680 390.22 CHF	96 787 164.20 CHF	41 533 662.63 CHF	8 131 817.49 EUR	28 342 423.26 USD
Average Securities Lending Collateral Ratio (3)/(2)	118.33%	116.66%	117.33%	120.06%	118.16%
Securities Lending revenues	557 380.68 CHF	419 437.44 CHF	148 734.81 CHF	31 821.24 EUR	102 210.06 USD
Securities Lending operational Costs	222 952.00 CHF	167 774.00 CHF	59 493.00 CHF	12 727.00 EUR	40 884.00 USD
Securities Lending Fund Revenues	334 428.68 CHF	251 663.44 CHF	89 241.81 CHF	19 094.24 EUR	61 326.06 USD

* formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to EUR

** formerly: UBS ETF (CH) – MSCI Switzerland 100% hedged to USD

Securities lending and collateral

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

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