

Annual Report 2012/2013

Umbrella fund under Swiss law

Audited annual report as of 30 June 2013

UBS Index Solutions «UBS-IS» – SXI Life Sciences®
UBS Index Solutions «UBS-IS» – SXI Real Estate®
UBS Index Solutions «UBS-IS» – SXI Real Estate® Funds
UBS Index Solutions «UBS-IS» – Gold
UBS Index Solutions «UBS-IS» – Gold (EUR) hedged
UBS Index Solutions «UBS-IS» – Gold (CHF) hedged
UBS Index Solutions «UBS-IS» – SMIM®
UBS Index Solutions «UBS-IS» – Platinum
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (CHF) SF-A
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (USD) SF-A
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (EUR) SF-A
UBS Index Solutions «UBS-IS» – Palladium
UBS Index Solutions «UBS-IS» – Silver
UBS Index Solutions «UBS-IS» – Silver (CHF) hedged
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 1-3
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 3-7
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 7-15
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Swiss Domestic Pfandbrief 1-5
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Swiss Domestic Pfandbrief 5-10
UBS Index Solutions «UBS-IS» – SPI® Mid Cap
UBS Index Solutions «UBS-IS» – SPI®

Audited annual report as of 30 June 2013

Table of contents

	Page	ISIN
Organization	2	
Notifications to Unitholders	3	
Report of the independent auditor	4	
UBS Index Solutions «UBS-IS» – SXI Life Sciences®	5	ETF (CHF) A / CH0190495264 ETF (CHF) I / CH0190495272
UBS Index Solutions «UBS-IS» – SXI Real Estate®	10	ETF (CHF) A / CH0124758522 ETF (CHF) I / CH0124758589
UBS Index Solutions «UBS-IS» – SXI Real Estate® Funds	16	ETF (CHF) A / CH0105994401 ETF (CHF) I / CH0105994419
UBS Index Solutions «UBS-IS» – Gold	21	ETF (USD) A / CH0106027185 ETF (USD) I / CH0106027193
		ETF (USD) IX / CH0190495280
UBS Index Solutions «UBS-IS» – Gold (EUR) hedged	26	ETF A / CH0106027144 ETF I / CH0106027151
UBS Index Solutions «UBS-IS» – Gold (CHF) hedged	31	ETF A / CH0106027128 ETF I / CH0106027136
UBS Index Solutions «UBS-IS» – SMIM®	36	ETF A / CH0111762537 ETF I / CH0111762545
UBS Index Solutions «UBS-IS» – Platinum	41	ETF A / CH0116014934 ETF I / CH0116015055
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (CHF) SF-A	46	CH0116015352
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (USD) SF-A	51	CH0109967858
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (EUR) SF-A	56	CH0109967908
UBS Index Solutions «UBS-IS» – Palladium	61	ETF A / CH0118929022 ETF I / CH0118929030
UBS Index Solutions «UBS-IS» – Silver	66	ETF A / CH0118929048 ETF I / CH0118929055
UBS Index Solutions «UBS-IS» – Silver (CHF) hedged	71	ETF A / CH0129527336 ETF I / CH0129528532
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 1-3	76	ETF (CHF) A / CH0118923876 ETF (CHF) I / CH0118923884
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 3-7	81	ETF (CHF) A / CH0118923892 ETF (CHF) I / CH0118923900
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 7-15	86	ETF (CHF) A / CH0118923918 ETF (CHF) I / CH0118923926
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Swiss Domestic Pfandbrief 1-5	91	ETF (CHF) A / CH0184305016
UBS Index Solutions «UBS-IS» – Swiss Bond Index® Swiss Domestic Pfandbrief 5-10	97	ETF (CHF) A / CH0184308952
UBS Index Solutions «UBS-IS» – SPI® Mid Cap	103	ETF (CHF) A / CH0130595124 ETF (CHF) I / CH0130595132
UBS Index Solutions «UBS-IS» – SPI®	109	ETF (CHF) A / CH0131872431 ETF (CHF) I / CH0131872514
Appendix to Supplementary information	116	

Sales restrictions

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

Units of the 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,
Brunngässlein 12, 4002 Basel

Board of Directors

Thomas Rose, Chairman
Managing Director, UBS AG, Basel and Zurich

Reto Ketterer, Vice Chairman
Managing Director, UBS AG, Basel and Zurich

André Valente, Delegate

Christian Eibel
Executive Director, UBS AG, Basel and Zurich

Markus Lesmann
Executive Director, UBS AG, Basel and Zurich

Executive Board

André Valente
Managing Director
and Delegate of the Board of Directors

Karsten Illy
Deputy Managing Director
and Head Operations Securities Fund

Riccardo Boscardin
Head Real Estate Funds

André Debrunner
Head Fund Reporting & Information Management

Eugène Del Cioppo
Head Business Development & Client Relationship
Management

Sérgio Mestre
Head Finance & Controlling

Beat Schmidlin
Head Legal Services

Thomas Zimmerli
Head Compliance

Custodian bank

UBS AG, Basel and Zurich

Auditors

Ernst & Young Ltd, Basel

Delegation of investment decisions

UBS Global 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 dated 16. October 2012. 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 dated 8 May 2009. All other fund management duties and the monitoring of other delegated duties are carried out in Switzerland.

Paying agents

UBS AG, Basel and Zurich,
and its branches in Switzerland

Contact address in Liechtenstein

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

Notifications to Unitholders

Amendments to the fund contract

UBS Index Solutions "UBS-IS"

- CMCI Oil ETF (CHF) SF-I
- CMCI Oil ETF (EUR) SF-I
- CMCI Oil ETF (USD) SF-I

Liquidation

As decided by UBS Fund Management (Switzerland) AG, Basel, as fund management company, and UBS AG, Basel and Zurich, as custodian bank, the above-mentioned sub-funds of the umbrella fund UBS Index Solutions "UBS-IS" will be dissolved through termination of the fund contract on 11 February 2013, pursuant to § 26 prov. 2 of the fund contract.

Investors were notified of the liquidation by a notice published on 8 January 2013, in the Swiss Official Gazette of Commerce and the Swiss Fund Data AG Internet site.

Partial capital repayment

The following capital was made available for partial capital repayment to investors with value date 21 February 2013.

Fund name	Securities no.	ISIN	Currency and net distribution amount per unit	Coupon Nr.
UBS Index Solutions "UBS-IS"				
– CMCI Oil ETF (CHF) SF-I	11601547	CH0116015477	CHF 50 770.–	1
– CMCI Oil ETF (EUR) SF-I	10996793	CH0109967932	EUR 52 749.–	2
– CMCI Oil ETF (USD) SF-I	10996787	CH0109967874	USD 54 350.–	1

Investors were notified of the partial capital repayment by a notice published on 19 February 2013, in the Swiss Official Gazette of Commerce and on the Swiss Fund Data AG Internet site.

Final payment

The following liquidation proceeds were made available for partial capital repayment to investors with the value date 9 April 2013.

Capital repayment:

UBS Index Solutions "UBS-IS"

– CMCI Oil ETF (CHF) SF-I total of 44 units
without deduction of withholding tax /
Coupon no. 2 CHF 2672.1936 per unit

– CMCI Oil ETF (EUR) SF-I total of 11 units
without deduction of withholding tax /
Coupon no. 3 EUR 2775.4209 per unit

Gross income distribution per unit:
Coupon no. 4 EUR 0.90 per unit

– CMCI Oil ETF (USD) SF-I total of 61 units
without deduction of withholding tax /
Coupon no. 2 USD 2860.4303 per unit

Since all units are dealt with on a book-entry basis, the amount will be credited automatically.

Investors were notified of the final payment by a notice published on 1 April 2013, in the Swiss Official Gazette of Commerce and on the Swiss Fund Data AG Internet site.

Report of the independent auditor

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

UBS Index Solutions «UBS-IS»

with the following sub-funds:

- **SXI Life Sciences®**
- **SXI Real Estate®**
- **SXI Real Estate® Funds**
- **Gold**
- **Gold (EUR) hedged**
- **Gold (CHF) hedged**
- **SMIM®**
- **Platinum**
- **CMCI Oil ETF (CHF) SF-A**
- **CMCI Oil ETF (USD) SF-A**
- **CMCI Oil ETF (EUR) SF-A**
- **Palladium**
- **Silver**
- **Silver (CHF) hedged**
- **Swiss Bond Index® Domestic Government 1-3**
- **Swiss Bond Index® Domestic Government 3-7**
- **Swiss Bond Index® Domestic Government 7-15**
- **Swiss Bond Index® Swiss Domestic Pfandbrief 1-5**
- **Swiss Bond Index® Swiss Domestic Pfandbrief 5-10**
- **SPI® Mid Cap**
- **SPI®**

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 2013.

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 2013 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) and Art. 127 CISA as well as for independence (Art. 11 ASA) and that no circumstances exist which are inconsistent with our independent status.

Basel, 18 October 2013

Ernst & Young Ltd

Christian Soguel
Licensed expert auditor

Sandor Frei
Licensed expert auditor
(Auditor in charge)

UBS Index Solutions «UBS-IS» – SXI Life Sciences®

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.6.2013
Net asset value in CHF		2 017 972.97
Class ETF (CHF) A	CH0190495264	¹
Net asset value per unit in CHF		33.6229
Number of units outstanding		30 000.0000
Class ETF (CHF) I	CH0190495272	¹
Net asset value per unit in CHF		16 821.4532
Number of units outstanding		60.0000

¹ Initial subscription: 21.2.2013

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A ¹	CHF	–	–	–
Class ETF (CHF) I ¹	CHF	–	–	–
Benchmark:				
SXI Life Sciences® TR Index	CHF	–	–	–

¹ Due to the launch of the sub-fund during the financial year, no historical performance data is available.

The historical performance is no indication for current or future performance.

The performance data do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The political responses to the slowing economy were even more significant than expected and outweighed European negative economic data. Especially the monetary responses of the European Central Bank (ECB), the Federal Reserve (FED) and recently from the Bank of Japan triggered a rise in equity markets. Global sentiment indicators are showing the first signs of improvements and the US economy is regaining momentum. The improved 2013 outlook and the still undemanding valuation supported the recent positive financial market development. However, concerns about the reduced stimulus by the FED and worries about the liquidity situation of Chinese Banks have somewhat counterbalanced the otherwise improving news flows.

The sub-fund aims to replicate the SXI Life Sciences® TR Index, due to management fees charged at the fund level.

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
ROCHE Holding AG	10.18
Lonza Group AG	10.07
Actelion NV	9.95
Nobel Biocare Holding AG	9.85
NOVARTIS AG	9.84
Sonova Holding AG	9.39
BB Biotech AG	9.33
Straumann Holding AG	8.23
Tecan Group AG	7.20
Basilea Pharmaceutica	4.85
Others	10.80
Total	99.69

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

Statement of assets

	30.6.2013
Market values	CHF
Bank deposits	
– at sight	0.00
Securities	
– Shares and other equity instruments	2 014 357.95
Other assets	6 267.28
Total fund assets	2 020 625.23
Loans	–2 219.31
Other liabilities	–432.95
Net fund assets	2 017 972.97

Statement of income

	21.2.2013–30.6.2013
Income	CHF
Income from bank assets	1.80
Income from securities	
– from shares and other equity instruments ¹	17 905.35
Commission income from securities lending	225.86
Purchase of current net income on issue of units	0.00
Total income	18 133.01
Expenses	
Interest payable	–12.66
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–2 009.63
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) I	–1 440.52
Payment of current net income on redemption of units	0.00
Total expenses	–3 462.81
Net income	14 670.20
Realized capital gains and losses	43 486.01
Realized result	58 156.21
Unrealized capital gains and losses	195 030.92
Total result	253 187.13

Allocation of result

	21.2.2013–30.6.2013
	CHF
Net income of the financial year	14 670.20
Available for distribution	14 670.20
Result earmarked for distribution to the investor	–14 519.40
Balance carried forward	150.80

¹ This income may include offset payments which were received in place of the actual dividend payment as part of securities lending (manufactured dividends).

Changes in net fund assets

	21.2.2013–30.6.2013
	CHF
Net fund assets at the beginning of the financial year	0.00
Balance of unit movements	1 764 785.84
Total result	253 187.13
Net fund assets at the end of the reporting period	2 017 972.97

Development of the outstanding units

	21.2.2013–30.6.2013
Class ETF (CHF) A	Number
Situation at the beginning of the financial year	0.0000
Units issued	30 000.0000
Units redeemed	0.0000
Situation at the end of the period	30 000.0000
Difference between units issued and units redeemed	30 000.0000
Class ETF (CHF) I	Number
Situation at the beginning of the financial year	0.0000
Units issued	60.0000
Units redeemed	0.0000
Situation at the end of the period	60.0000
Difference between units issued and units redeemed	60.0000

Distribution for 2012/2013

Class ETF (CHF) A		
(Against coupon no. 1 - ex-date 02.09.2013)		
Accrued income per unit	CHF	0.2350
Gross	CHF	0.2300
Less federal withholding tax ¹	CHF	-0.0805
Net per unit (payable from 05.09.2013)	CHF	0.1495
Class ETF (CHF) I		
(Against coupon no. 1 - ex-date 02.09.2013)		
Accrued income per unit	CHF	126.9995
Gross	CHF	126.9900
Less federal withholding tax ¹	CHF	-44.4465
Net per unit (payable from 05.09.2013)	CHF	82.5435

¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security	21.02.2013 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
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Securities traded on an exchange

Other shares

Switzerland

ROCHE HLDGS AG GENUSSCHEINE NPV	CHF	878	3	875	205 625	10.18
Total Switzerland					205 625	10.18

Total Other shares

205 625 10.18

Registered shares

Switzerland

ACINO HOLDING AG CHF0.4 (REGD)	CHF	466		466	38 212	1.89
ACTELION CHF0.50(REGD)	CHF	3 662	127	3 535	201 142	9.95
BACHEM HOLDING AG CHF0.05(REGD)CLS'B'	CHF	730	120	610 ⁴	24 339	1.20
BASILEA PHARMACEUT CHF1(REGD)	CHF	1 409	10	1 399	97 930	4.85
COLTENE HOLDING AG CHF5(REGD)	CHF	512	37	475	21 399	1.06
HBIM HEALTHCARE INV CHF60.00 'A' (REGD)	CHF	1 060	90	970	56 260	2.78
LONZA GROUP AG CHF1(REGD)	CHF	3 342	482	2 860 ⁴	203 489	10.07
NOBEL BIO CARE AG CHF0.40(REGD)	CHF	19 383	2 083	17 300 ⁴	198 950	9.85
NOVARTIS AG CHF0.50(REGD)	CHF	2 962		2 962	198 750	9.84
SIEGFRIED HLDG AG CHF2(REGD)	CHF	495	30	465	59 427	2.94
SONOVA HOLDING AG	CHF	1 894		1 894 ⁴	189 779	9.39
STRAUMANN HLDG CHF0.1(REGD)	CHF	1 230	57	1 173 ⁴	166 331	8.23
TECAN GROUP AG CHF0.10(REGD)	CHF	1 756	90	1 666	145 442	7.20
YPSOMED HOLDING AG CHF14.15 (REGD)	CHF	456	121	335	18 760	0.93
Total Switzerland					1 620 209	80.18

Total Registered shares

1 620 209 80.18

Total Securities traded on an exchange

1 825 834 90.36

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Switzerland

BB BIOTECH CHF1(BR)	CHF	1 670	9	1 661 ⁴	188 524	9.33
Total Switzerland					188 524	9.33

Total Bearer shares

188 524 9.33

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

188 524 9.33

Total securities and similar instruments

2 014 358 99.69

(thereof in lending

839 961 41.57)

Other assets

6 267 0.31

Total fund assets

2 020 625 100.00

Short-term bank liabilities

-2 219

Other liabilities

-433

Net fund assets

2 017 973

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. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 12.79%

Total Expense Ratio (TER)

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

TER annualized:
Class ETF (CHF) A 0.60%
Class ETF (CHF) I 0.43%

Securities Lending (unaudited)

The market value of the securities that were on 29 June 2013 in securities lending as well as the market value of the preserved collaterals were:

Securities in CHF	Collateral in CHF
840 851.70	1 014 651.09
Collateral composition	
	Weight
Equities	51.18%
Fixed income	48.82%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – SXI Real Estate®

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in CHF		7 629 960.17	3 786 785.64	4 882 422.22
Class ETF (CHF) A	CH0124758522			
Net asset value per unit in CHF		24.5998	26.1079	24.41
Number of units outstanding		210 000.0000	113 500.0000	150 000.0000
Class ETF (CHF) I	CH0124758589			
Net asset value per unit in CHF		12 319.9881	13 072.0662	12 210.57
Number of units outstanding		200.0000	63.0000	100.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A	CHF	-4.1%	7.8%	–
Class ETF (CHF) I	CHF	-3.9%	8.0%	–
Benchmark:				
SXI Real Estate® TR	CHF	-3.8%	8.2%	–

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The market performed negatively in the reporting year from 1 July 2012 to 30 June 2013. Listed Swiss real estate funds, however, remain an attractive addition to a mixed portfolio, because the dividend yield is now more than 3% (at stock level occasionally significantly higher). The index now has a market capitalization of around CHF 27.4 billion and contains 25 real estate funds. As at the end of the quarter the premium was around 14%.

UBS Index Solutions «UBS-IS» – SXI Real Estate® is passively invested relative to the SXI Real Estate® TR. We primarily 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 issuers in % of total assets	
UBS (CH) Property Fund – Swiss Mixed 'Sima'	14.31
Swiss Prime Site AG	10.74
PSP Swiss Property AG	8.09
Credit Suisse Real Estate Fund LivingPlus	5.54
Credit Suisse Real Estate Fund Siat	5.24
UBS (CH) Property Fund Swiss – Residential 'Anfos'	4.86
Credit Suisse Real Estate Fund Interswiss	3.71
Allreal Holding AG	3.55
Mobimo Holding AG	3.08
Swisscanto (CH) Real Estate Fund IFCA	3.01
Others	37.42
Total	99.55

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

Statement of assets

	30.6.2013	30.6.2012
	CHF	CHF
Market values		
Bank deposits		
– at sight	0.00	0.00
Securities		
– Shares and other equity instruments	2 519 816.81	1 247 896.23
– Units of other collective investment schemes	5 097 789.90	2 536 476.50
Other assets	34 774.60	23 970.45
Total fund assets	7 652 381.31	3 808 343.18
Loans	–21 497.04	–21 045.09
Other liabilities	–924.10	–512.45
Net fund assets	7 629 960.17	3 786 785.64

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Income		
Income from bank assets	3.11	1.65
Income from securities		
– from shares and other equity instruments ¹	11 252.40	4 838.20
– from units of other collective investment schemes	112 429.15	79 510.91
Other income	50.29	105.50
Offset payments from securities lending	2 672.69	5 609.39
Commission income from securities lending	1 816.95	845.54
Purchase of current net income on issue of units	58 797.75	16 831.15
Total income	187 022.34	107 742.34
Expenses		
Interest payable	–31.06	–39.96
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–13 008.38	–12 851.95
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) I	–3 773.52	–2 404.81
Payment of current net income on redemption of units	–25 212.69	–25 242.22
Total expenses	–42 025.65	–40 538.94
Net income	144 996.69	67 203.40
Realized capital gains and losses	80 307.82	107 387.38
Realized result	225 304.51	174 590.78
Unrealized capital gains and losses	–564 585.67	127 332.59
Total result	–339 281.16	301 923.37

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net income of the financial year	144 996.69	67 203.40
Balance carried forward from previous year	295.19	2 268.69
Available for distribution	145 291.88	69 472.09
Result earmarked for distribution to the investor	–143 808.00	–69 176.90
Balance carried forward	1 483.88	295.19

¹ This income may include offset payments which were received in place of the actual dividend payment as part of securities lending (manufactured dividends).

Changes in net fund assets

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	3 786 785.64	4 882 422.22
Ord. annual distribution	–94 567.70	–40 956.00
Balance of unit movements	4 277 023.39	–1 356 603.95
Total result	–339 281.16	301 923.37
Net fund assets at the end of the reporting period	7 629 960.17	3 786 785.64

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF (CHF) A	Number	Number
Situation at the beginning of the financial year	113 500.0000	150 000.0000
Units issued	104 500.0000	43 500.0000
Units redeemed	–8 000.0000	–80 000.0000
Situation at the end of the period	210 000.0000	113 500.0000
Difference between units issued and units redeemed	96 500.0000	–36 500.0000
Class ETF (CHF) I	Number	Number
Situation at the beginning of the financial year	63.0000	100.0000
Units issued	316.0000	0.0000
Units redeemed	–179.0000	–37.0000
Situation at the end of the period	200.0000	63.0000
Difference between units issued and units redeemed	137.0000	–37.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 4 - ex-date 02.09.2013)

Accrued income per unit	CHF	0.4571
Gross	CHF	0.3600
Less federal withholding tax ¹	CHF	–0.1260
Net per unit (payable from 05.09.2013)	CHF	0.2340

Class ETF (CHF) I

(Against coupon no. 5 - ex-date 02.09.2013)

Accrued income per unit	CHF	246.5566
Gross	CHF	198.0600
Less federal withholding tax ¹	CHF	–69.3210
Net per unit (payable from 05.09.2013)	CHF	128.7390

Income distribution without withholding tax reduction 2012/2013²

Class ETF (CHF) A

(Against coupon no. 5 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	0.0900
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Class ETF (CHF) I

(Against coupon no. 6 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	48.4800
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¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

² Dividends from funds with direct property

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bearer shares							
Switzerland							
INTERSHOP HLDG AG	CHF	114	123	9	228 ⁴	72 960	0.95
Total Switzerland						72 960	0.95
Total Bearer shares						72 960	0.95
Registered shares							
Switzerland							
ALLREAL HOLDING AG	CHF	987	1 170	113	2 044 ⁴	271 443	3.55
BFW LIEGENSCHAFTEN	CHF	461	1 330	811	980	25 480	0.33
MOBIMO HLDG AG	CHF	606	690	69	1 227 ⁴	235 829	3.08
PAX-ANLAGE AG	CHF	5	3		8	8 592	0.11
PSP SWISS PROPERTY	CHF	3 466	4 550	444	7 572	619 390	8.09
SWISS FINANCE&PROP	CHF	184	198		382	29 796	0.39
SWISS PRIME SITE	CHF	5 315	7 207	691	11 831 ⁴	821 663	10.74
USI GROUP HLDGS AG	CHF	38	40		78 ⁴	1 014	0.01
WARTECK INVEST AG	CHF	11	10		21	35 658	0.47
ZUEBLIN IMMO HLDG	CHF	3 674	3 743	700	6 717 ⁴	13 300	0.17
ZUG ESTATES HLDGS	CHF		60		60	71 400	0.93
Total Switzerland						2 133 565	27.88
Total Registered shares						2 133 565	27.88
Open-ended/Closed-ended collective investment vehicles							
Switzerland							
BONHOTE – IMMOBILIER	CHF	532	577	47	1 062 ⁴	132 219	1.73
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	CHF		1 764		1 764	183 456	2.40
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	CHF	667	1 794	966	1 495	284 050	3.71
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	CHF	1 720	5 776	3 676	3 820	423 638	5.54
CREDIT SUISSE REAL ESTATE FUND PROPERTY PLUS	CHF	838	949	106	1 681	216 009	2.82
CREDIT SUISSE REAL ESTATE FUND SIAT	CHF	1 245	1 415	146	2 514	400 983	5.24
EDMOND DE ROTHSCHILD REAL ESTATE SICAV-HELVETIA-A-CHF	CHF	196	213	35	374	38 185	0.50
FIDFUND RESIDENTIA – CHF	CHF	7	7		14	16 030	0.21
FIR FONDS IMMOBILIER ROMAND	CHF	632	685	56	1 261	188 646	2.47
IMMO HELVETIC ANTEILE-A	CHF	294	869	517	646	122 934	1.61
IMMOFONDS SCHWEIZ IMMOBILIEN-ANLAGEFONDS	CHF	287	321	31	577	222 145	2.90
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS	CHF	110	119	8	221	184 204	2.41
PATRIMONIUM REAL ESTATE FDS – PATRIMONIUM SWISS REAL ESTATE	CHF	300	324	30	594	77 220	1.01
PROCIMMO SWISS COMMERCIAL FUND	CHF	411	445	37	819	111 384	1.46
REALSTONE SWISS PROPERTY	CHF	301	327	30	598	75 408	0.99
ROTH RE SWISS-A	CHF	393	427	30	790 ⁴	82 634	1.08
SCHRODER IMMOPLUS	CHF	94	105	10	189	187 110	2.45
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	CHF	349	741	318	772 ⁴	170 612	2.23
SWISSCANTO (CH) REAL ESTATE FUND IFCA	CHF	1 036	1 175	133	2 078	230 658	3.01
SWISSINVEST REAL ESTATE INVESTMENT FUND	CHF	444	482	40	886	120 142	1.57
UBS (CH) PROP FUND – DIRECT RESIDENTIAL	CHF	2 447	7 794	3 483	6 758	95 288	1.25
UBS (CH) PROP FUND – LEMAN RESIDENTIAL 'FONCIPARS'	CHF	1 008	1 095	91	2 012	151 101	1.97
UBS (CH) PROP FUND – SWISS COMMERCIAL 'SWISSREAL'	CHF	1 533	4 928	2 770	3 691	229 765	3.00
UBS (CH) PROP FUND – SWISS MIXED 'SIMA'	CHF	5 977	6 826	755	12 048	1 095 163	14.31
UBS (CH) PROP FUND – SWISS RESIDENTIAL 'ANFOS'	CHF	3 022	3 374	291	6 105	372 100	4.86
Total Switzerland						5 411 082	70.73
Total Open-ended/Closed-ended collective investment vehicles						5 411 082	70.73
Rights							
Switzerland							
BFW LIEGENSCHAFTEN RIGHTS 08.05.13	CHF		19	19			
CREDIT SUISSE REAL ESTAT FD INTERSWISS RIGHTS 07.09.12	CHF		886	886			
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS RIGHTS 14.06.13	CHF		3 473	3 473			
IMMO HELVETIC RIGHTS 07.05.13	CHF		492	492			
SOLVALOR 61 RIGHTS 13.05.13	CHF		582	582			
SWISS PRIME SITE RIGHTS 03.12.12	CHF		7 253	7 253			
UBS (CH) PROP FUND – DIRECT RESIDENTIAL RIGHTS 26.10.12	CHF		3 133	3 133			
UBS (CH) PTY FUND-SWISS COMMERCIAL SWISSREAL RIGHTS 26.04.13	CHF		2 560	2 560			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						7 617 607	99.55

Security	30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Total securities and similar instruments					7 617 607	99.55
(thereof in lending)					1 025 067	13.40)
Other assets					34 775	0.45
Total fund assets					7 652 381	100.00
Short-term bank liabilities					-21 497	
Other liabilities					-924	
Net fund assets					7 629 960	

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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: -72.22%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF (CHF) A	0.89%
Class ETF (CHF) I	0.74%

Securities Lending (unaudited)

The market value of the securities that were on 29 June 2013 in securities lending as well as the market value of the preserved collaterals were:

Securities in CHF	Collateral in CHF
1 027 641.96	1 221 841.30

Collateral composition	Weight
Equities	51.95%
Fixed income	48.05%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – SXI Real Estate® Funds

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in CHF		258 266 245.10	208 694 888.81	124 937 860.28
Class ETF (CHF) A	CH0105994401			
Net asset value per unit in CHF		48.6695	52.0854	49.90
Number of units outstanding		3 620 000.0000	2 278 000.0000	1 150 000.0000
Class ETF (CHF) I	CH0105994419			
Net asset value per unit in CHF		48 858.7168	52 290.5578	50 039.25
Number of units outstanding		1 680.0000	1 722.0000	1 350.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A	CHF	-4.1%	7.3%	8.8%
Class ETF (CHF) I	CHF	-4.0%	7.5%	9.0%
Benchmark:				
SXI Real Estate® Funds TR	CHF	-3.9%	7.7%	9.2%

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The market performed negatively in the reporting year from 1 July 2012 to 30 June 2013. Listed Swiss real estate stocks, however, remain an attractive addition to a mixed portfolio, because the dividend yield is now more than 3% (at stock level occasionally significantly higher). The index now has a market capitalization of around CHF 38.7 billion and contains 37 real estate stocks. As at the end of the quarter the premium was around 12.7%.

UBS Index Solutions «UBS-IS» – SXI Real Estate® Funds is passively invested relative to the SXI Real Estate® Funds TR. We primarily 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 issuers in % of total assets	
UBS (CH) Property Fund – Swiss Mixed 'Sima'	20.14
Credit Suisse Real Estate Fund LivingPlus	7.74
Credit Suisse Real Estate Fund Siat	7.33
UBS (CH) Property Fund Swiss – Residential 'Anfos'	6.79
Credit Suisse Real Estate Fund Interswiss	5.20
Swisscanto (CH) Real Estate Fund IFCA	4.24
UBS (CH) Property Fund – Swiss Commercial 'Swissreal'	4.23
Immofonds	4.09
Credit Suisse Real Estate Fund Property Plus	3.97
Fonds Immobilier Romand	3.49
Others	32.29
Total	99.51

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

Statement of assets

	30.6.2013	30.6.2012
Market values	CHF	CHF
Bank deposits		
– at sight	0.00	0.00
Securities		
– Shares and other equity instruments	14 940 734.00	12 765 872.88
– Units of other collective investment schemes	243 132 900.00	195 826 120.80
Other assets	1 275 721.75	867 480.71
Total fund assets	259 349 355.75	209 459 474.39
Loans	–1 055 434.77	–743 913.88
Other liabilities	–27 675.88	–20 671.70
Net fund assets	258 266 245.10	208 694 888.81

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Income	CHF	CHF
Income from bank assets	59.03	288.27
Retrocessions	3 801.44	6 319.65
Income from securities		
– from shares and other equity instruments ¹	335 651.42	231 541.39
– from units of other collective investment schemes	6 572 815.94	4 496 623.36
Offset payments from securities lending	174 842.85	134 225.19
Commission income from securities lending	37 230.22	23 743.07
Purchase of current net income on issue of units	1 089 873.57	969 384.68
Total income	8 214 274.47	5 862 125.61
Expenses		
Interest payable	–1 943.51	–849.60
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–460 463.11	–275 238.29
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) I	–129 431.99	–155 253.12
Payment of current net income on redemption of units	–549 046.65	–28 424.76
Total expenses	–1 140 885.26	–459 765.77
Net income	7 073 389.21	5 402 359.84
Realized capital gains and losses	787 791.95	602 306.12
Realized result	7 861 181.16	6 004 665.96
Unrealized capital gains and losses	–19 046 159.14	5 876 179.72
Total result	–11 184 977.98	11 880 845.68

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net income of the financial year	7 073 389.21	5 402 359.84
Balance carried forward from previous year	19 881.32	23 038.06
Available for distribution	7 093 270.53	5 425 397.90
Result earmarked for distribution to the investor	–7 060 381.60	–5 405 516.58
Balance carried forward	32 888.93	19 881.32

¹ This income may include offset payments which were received in place of the actual dividend payment as part of securities lending (manufactured dividends).

Changes in net fund assets

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	208 694 888.81	124 937 860.28
Ord. annual distribution	–5 932 787.68	–3 624 322.50
Balance of unit movements	66 689 121.95	75 500 505.35
Total result	–11 184 977.98	11 880 845.68
Net fund assets at the end of the reporting period	258 266 245.10	208 694 888.81

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF (CHF) A	Number	Number
Situation at the beginning of the financial year	2 278 000.0000	1 150 000.0000
Units issued	1 695 000.0000	1 150 000.0000
Units redeemed	–353 000.0000	–22 000.0000
Situation at the end of the period	3 620 000.0000	2 278 000.0000
Difference between units issued and units redeemed	1 342 000.0000	1 128 000.0000
Class ETF (CHF) I	Number	Number
Situation at the beginning of the financial year	1 722.0000	1 350.0000
Units issued	503.0000	372.0000
Units redeemed	–545.0000	0.0000
Situation at the end of the period	1 680.0000	1 722.0000
Difference between units issued and units redeemed	–42.0000	372.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 7 - ex-date 02.09.2013)

Accrued income per unit	CHF	1.3191
Gross	CHF	1.0400
Less federal withholding tax ¹	CHF	–0.3640
Net per unit (payable from 05.09.2013)	CHF	0.6760

Class ETF (CHF) I

(Against coupon no. 7 - ex-date 02.09.2013)

Accrued income per unit	CHF	1 379.8733
Gross	CHF	1 096.5200
Less federal withholding tax ¹	CHF	–383.7820
Net per unit (payable from 05.09.2013)	CHF	712.7380

Income distribution without withholding tax reduction 2012/2013²

Class ETF (CHF) A

(Against coupon no. 8 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	0.2700
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Class ETF (CHF) I

(Against coupon no. 8 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	283.3500
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¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

² Dividends from funds with direct property

Inventory of Fund assets

Security	30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 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	41 001	18 177	8 259	50 919 ⁴	6 339 416	2.44
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	CHF		90 260	5 629	84 631 ⁴	8 801 624	3.39
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	CHF	51 402	83 070	63 546	70 926 ⁴	13 475 940	5.20
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	CHF	132 626	211 055	162 663	181 018 ⁴	20 074 896	7.74
CREDIT SUISSE REAL ESTATE FUND PROPERTY PLUS	CHF	64 552	29 007	13 395	80 164 ⁴	10 301 074	3.97
CREDIT SUISSE REAL ESTATE FUND SIAT	CHF	95 997	43 010	19 856	119 151 ⁴	19 004 585	7.33
EDMOND DE ROTHSCHILD REAL ESTATE SICAV-HELVETIA-A-CHF	CHF	15 145	6 709	3 046	18 808 ⁴	1 920 297	0.74
FIDFUND RESIDENTIA – CHF	CHF	518	210	89	639 ⁴	731 655	0.28
FIR FONDS IMMOBILIER ROMAND	CHF	48 724	21 874	10 091	60 507 ⁴	9 051 847	3.49
IMMO HELVETIC ANTEILE-A	CHF	22 687	35 723	27 377	31 033 ⁴	5 905 580	2.28
IMMOFONDS SCHWEIZ IMMOBILIEN-ANLAGEFONDS	CHF	22 157	9 952	4 591	27 518 ⁴	10 594 430	4.09
LA FONCIERE FONDS SUISE DE PLACEMENTS IMMOBILIERS	CHF	8 529	3 805	1 731	10 603	8 837 601	3.41
PATRIMONIUM REAL ESTATE FDS – PATRIMONIUM SWISS REAL ESTATE	CHF	23 183	10 240	4 722	28 701 ⁴	3 731 130	1.44
PROCIMMO SWISS COMMERCIAL FUND	CHF	31 685	14 039	6 377	39 347 ⁴	5 351 192	2.06
REALSTONE SWISS PROPERTY	CHF	23 282	10 281	4 737	28 826 ⁴	3 634 959	1.40
ROTH RE SWISS-A	CHF	30 290	13 423	6 098	37 615 ⁴	3 934 529	1.52
SCHRODER IMMOPLUS	CHF	7 277	3 224	1 473	9 028 ⁴	8 937 720	3.45
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	CHF	26 877	31 342	21 114	37 105 ⁴	8 200 205	3.16
SWISSCANTO (CH) REAL ESTATE FUND IFCA	CHF	79 846	35 827	16 518	99 155 ⁴	11 006 205	4.24
SWISSINVEST REAL ESTATE INVESTMENT FUND	CHF	34 253	15 379	7 095	42 537 ⁴	5 768 017	2.22
UBS (CH) PROP FUND – DIRECT RESIDENTIAL	CHF	189 111	365 521	242 534	312 098 ⁴	4 400 582	1.70
UBS (CH) PROP FUND – LEMAN RESIDENTIAL 'FONCIPARS'	CHF	77 702	34 570	15 780	96 492	7 246 549	2.79
UBS (CH) PROP FUND – SWISS COMMERCIAL 'SWISSREAL'	CHF	118 119	229 154	171 231	176 042	10 958 615	4.23
UBS (CH) PROP FUND – SWISS MIXED 'SIMA'	CHF	462 989	207 122	95 351	574 760	52 245 684	20.14
UBS (CH) PROP FUND – SWISS RESIDENTIAL 'ANFOS'	CHF	232 786	104 478	48 186	289 078 ⁴	17 619 304	6.79
Total Switzerland						258 073 634	99.51

Total Open-ended/Closed-ended collective investment vehicles

258 073 634 99.51

Rights

Switzerland

CREDIT SUISSE REAL ESTAT FD INTERSWISS RIGHTS 07.09.12	CHF		55 318	55 318			
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS RIGHTS 14.06.13	CHF		167 227	167 227			
IMMO HELVETIC RIGHTS 07.05.13	CHF		28 519	28 519			
PROCIMMO SWISS COMMERCIAL FUND RIGHTS 22.06.12	CHF	3		3			
SOLVALOR 61 RIGHTS 13.05.13	CHF		33 817	33 817			
UBS (CH) PROP FUND – DIRECT RESIDENTIAL RIGHTS 26.10.12	CHF		196 407	196 407			
UBS (CH) PTY FUND-SWISS COMMERCIAL SWISSREAL RIGHTS 26.04.13	CHF		148 491	148 491			
Total Switzerland							0.00

Total Rights

0.00

Total Securities traded on an exchange

258 073 634 99.51

Total securities and similar instruments

258 073 634 99.51

(thereof in lending

11 648 772 4.49)

Other assets

1 275 722 0.49

Total fund assets

259 349 356 100.00

Short-term bank liabilities

–1 055 435

Other liabilities

–27 676

Net fund assets

258 266 245

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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) "Guidelines on the calculation and disclosure of the TER and PTR" in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: -4.44%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) "Guidelines on the calculation and disclosure of the TER and PTR" 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 ETF (CHF) A	1.07%
Class ETF (CHF) I	0.94%

Securities Lending (unaudited)

The market value of the securities that were on 29 June 2013 in securities lending as well as the market value of the preserved collaterals were:

Securities in CHF	Collateral in CHF
11 472 150.30	13 750 998.90

Collateral composition	Weight
Equities	51.53%
Fixed income	48.47%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – Gold

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in USD		438 166 511.20	762 242 622.19	505 408 412.69
Class ETF (USD) A	CH0106027185			
Net asset value per unit in USD		117.7683	158.4818	149.78
Number of units outstanding		3 085 137.0000	3 530 137.0000	3 103 102.0000
Class ETF (USD) I	CH0106027193			
Net asset value per unit in USD		58 983.5487	79 334.9939	74 943.38
Number of units outstanding		1 251.0000	2 556.0000	542.0000
Class ETF (USD) IX	CH0190495280			
Net asset value per unit in USD		11 894.0158		
Number of units outstanding		88.0000		

¹ Initial subscription: 5.10.2012

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (USD) A	USD	-25.7%	5.8%	20.6%
Class ETF (USD) I	USD	-25.7%	5.9%	20.7%
Class ETF (USD) IX ¹	USD	–	–	–
Benchmark:				
Gold London Fixing USD	USD	-25.4%	6.2%	21.0%

¹ Due to the launch during the reporting year, no historical performance data is available.

The historical performance is no indication for current or future performance.
The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The physical gold price declined by more than 25% in USD terms in the reporting year, from 1 July 2012 to 30 June 2013, driven by a reduction in inflationary pressures in many economies and stronger US economic data bringing forward expectations for the end of Quantitative Easing 3 (QE3).

The sub-fund aims to replicate the Gold London Fixing USD.

Statement of assets

	30.6.2013	30.6.2012
	USD	USD
Market values		
Bank deposits		
– at sight	11 872 316.76	101 550.03
Securities	0.00	0.00
Other investments	438 172 074.23	762 252 624.79
Other assets	83.53	62.10
Total fund assets	450 044 474.52	762 354 236.92
Loans	–11 814 173.20	0.00
Other liabilities	–63 790.12	–111 614.73
Net fund assets	438 166 511.20	762 242 622.19

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Income		
Income from bank assets	175.33	210.59
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	–49 490.40	–1 063 909.83
Total income	–49 315.07	–1 063 699.24
Expenses		
Interest payable	0.00	–4 146.55
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (USD) A	–1 912 919.69	–1 976 061.80
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (USD) I	–438 101.48	–422 907.01
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (USD) IX	–2 351.78	0.00
Payment of current net income on redemption of units	394 635.15	786 451.53
Total expenses	–1 958 737.80	–1 616 663.83
Net income	–2 008 052.87	–2 680 363.07
Realized capital gains and losses	20 623 400.62	44 925 553.80
Realized result	18 615 347.75	42 245 190.73
Unrealized capital gains and losses	–165 611 156.89	–22 986 580.78
Total result	–146 995 809.14	19 258 609.95

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net loss of the financial year	–2 008 052.87	–2 680 363.07
Carry-over to capital ¹	2 008 052.87	2 680 363.07
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net fund assets at the beginning of the financial year	762 242 622.19	505 408 412.69
Balance of unit movements	–177 080 301.85	237 575 599.55
Total result	–146 995 809.14	19 258 609.95
Net fund assets at the end of the reporting period	438 166 511.20	762 242 622.19

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF (USD) A	Number	Number
Situation at the beginning of the financial year	3 530 137.0000	3 103 102.0000
Units issued	188 000.0000	2 366 663.0000
Units redeemed	–633 000.0000	–1 939 628.0000
Situation at the end of the period	3 085 137.0000	3 530 137.0000
Difference between units issued and units redeemed	–445 000.0000	427 035.0000
Class ETF (USD) I	Number	Number
Situation at the beginning of the financial year	2 556.0000	542.0000
Units issued	181.0000	2 274.0000
Units redeemed	–1 486.0000	–260.0000
Situation at the end of the period	1 251.0000	2 556.0000
Difference between units issued and units redeemed	–1 305.0000	2 014.0000
Class ETF (USD) IX	Number	
Situation at the beginning of the financial year	0.0000	
Units issued	123.0000	
Units redeemed	–35.0000	
Situation at the end of the period	88.0000	
Difference between units issued and units redeemed	88.0000	

Distribution for 2012/2013

Class ETF (USD) A

There is no distribution for the last completed financial year.

Class ETF (USD) I

There is no distribution for the last completed financial year.

Class ETF (USD) IX

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in USD	in % ³
Precious metal							
Gold							
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	108	157 823	165 632	-9 485	-11 306 509	-2.51
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	476 747	27 539	127 206	377 079	449 478 583	99.87
Total Gold						438 172 074	97.36
Total Precious metal						438 172 074	97.36
Total Precious metal						438 172 074	97.36
Bank deposits at sight						11 872 317	2.64
Other assets						84	0.00
Total fund assets						450 044 475	100.00
Short-term bank liabilities						-11 814 173	
Other liabilities						-63 790	
Net fund assets						438 166 511	

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

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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 67.89%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF (USD) A	0.35%
Class ETF (USD) I	0.30%

TER annualized:

Class ETF (CHF) IX	0.30%
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Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

Exchange rate

CHF 1 = USD 1.056915

UBS Index Solutions «UBS-IS» – Gold (EUR) hedged

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in EUR		155 709 881.73	277 817 786.43	123 638 718.47
Class ETF A	CH0106027144			
Net asset value per unit in EUR		81.4099	110.4670	105.28
Number of units outstanding		1 801 479.0000	2 424 831.0000	1 132 865.0000
Class ETF I	CH0106027151			
Net asset value per unit in EUR		40 773.6175	55 299.3326	52 676.28
Number of units outstanding		222.0000	180.0000	83.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF A	EUR	–26.3%	4.9%	20.3%
Class ETF I	EUR	–26.3%	5.0%	20.4%
Benchmark:				
Gold London Fixing hedged into EUR	EUR	–25.9%	5.5%	22.2%

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The physical gold price declined by more than 25% in USD terms in the reporting year, from 1 July 2012 to 30 June 2013, driven by a reduction in inflationary pressures in many economies and stronger US economic data bringing forward expectations for the end of Quantitative Easing 3 (QE3). The Euro strengthened by 2% against the US dollar over the reporting year.

The sub-fund aims to replicate the Gold London Fixing hedged into EUR. The fund's US dollar currency exposure was hedged back into Euros to reduce any exchange rate translation impact.

Statement of assets

	30.6.2013	30.6.2012
	EUR	EUR
Market values		
Bank deposits		
– at sight	9 510 733.68	365 840.98
Securities	0.00	0.00
Other investments	155 708 080.97	277 818 289.80
Other assets	69.11	5 417 348.97
Total fund assets	165 218 883.76	283 601 479.75
Loans	–9 261 329.00	–5 744 135.65
Other liabilities	–247 673.03	–39 557.67
Net fund assets	155 709 881.73	277 817 786.43

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	EUR	EUR
Income		
Income from bank assets	323.09	215.24
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	–10 956.59	–743 317.95
Total income	–10 633.50	–743 102.71
Expenses		
Interest payable	–974.46	–898.88
Commission remuneration of the Fund Management in accordance with the fund contract class ETF A	–837 315.69	–800 880.38
Commission remuneration of the Fund Management in accordance with the fund contract class ETF I	–33 529.47	–20 064.80
Payment of current net income on redemption of units	152 927.87	549 305.12
Total expenses	–718 891.75	–272 538.94
Net income	–729 525.25	–1 015 641.65
Realized capital gains and losses	5 420 112.72	–17 545 033.23
Realized result	4 690 587.47	–18 560 674.88
Unrealized capital gains and losses	–65 319 805.98	3 882 821.49
Total result	–60 629 218.51	–14 677 853.39

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	EUR	EUR
Net loss of the financial year	–729 525.25	–1 015 641.65
Carry-over to capital ¹	729 525.25	1 015 641.65
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	EUR	EUR
Net fund assets at the beginning of the financial year	277 817 786.43	123 638 718.47
Balance of unit movements	–61 478 686.19	168 856 921.35
Total result	–60 629 218.51	–14 677 853.39
Net fund assets at the end of the reporting period	155 709 881.73	277 817 786.43

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF A	Number	Number
Situation at the beginning of the financial year	2 424 831.0000	1 132 865.0000
Units issued	59 000.0000	2 850 311.0000
Units redeemed	–682 352.0000 ¹	–1 558 345.0000
Situation at the end of the period	1 801 479.0000	2 424 831.0000
Difference between units issued and units redeemed	–623 352.0000	1 291 966.0000
Class ETF I	Number	Number
Situation at the beginning of the financial year	180.0000	83.0000
Units issued	93.0000	141.0000
Units redeemed	–51.0000	–44.0000
Situation at the end of the period	222.0000	180.0000
Difference between units issued and units redeemed	42.0000	97.0000

Distribution for 2012/2013

Class ETF A

There is no distribution for the last completed financial year.

Class ETF I

There is no distribution for the last completed financial year.

¹ see Supplementary information

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in EUR	in % ³
Precious metal							
Gold							
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	4 748	257 328	271 761	-9 686	-8 882 511	-5.38
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	215 812	106 168	142 498	179 482	164 590 592	99.62
Total Gold						155 708 081	94.24
Total Precious metal						155 708 081	94.24
Total Precious metal						155 708 081	94.24
Bank deposits at sight						9 510 734	5.76
Other assets						69	0.00
Total fund assets						165 218 884	100.00
Short-term bank liabilities						-9 261 329	
Other liabilities						-247 673	
Net fund assets						155 709 882	

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. 25

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
USD	347 939 688	EUR	276 685 000	05.07.2012
USD	355 102 880	EUR	281 316 000	06.07.2012
USD	335 251 801	EUR	273 565 000	02.08.2012
USD	337 742 364	EUR	274 268 000	03.08.2012
USD	348 507 165	EUR	277 017 000	28.08.2012
USD	348 136 866	EUR	277 289 000	29.08.2012
USD	342 312 411	EUR	273 747 000	04.09.2012
USD	377 615 421	EUR	290 612 000	09.10.2012
USD	341 829 763	EUR	268 228 000	13.11.2012
USD	346 711 375	EUR	270 604 000	23.11.2012
USD	339 720 078	EUR	257 921 000	28.12.2012
USD	342 023 935	EUR	258 826 000	03.01.2013
USD	345 179 362	EUR	258 480 000	22.01.2013
USD	346 449 158	EUR	260 541 000	23.01.2013
USD	341 724 487	EUR	256 394 000	19.02.2013
USD	274 959 467	EUR	210 744 000	07.05.2013
USD	276 476 761	EUR	210 744 000	08.05.2013
USD	254 134 973	EUR	196 772 000	28.05.2013
USD	256 007 078	EUR	198 153 000	29.05.2013

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 37 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.

Deposits made in precious metal instead of in cash

UBS Index Solutions «UBS-IS»
– Gold (EUR) hedged Class ETF A
During the period under review, precious metal (instead of in cash) in the value of EUR 167 066.28 were deposited which corresponds to 1 540.0000 units.

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 on retrocessions in the form of “soft commission arrangements”.

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 352.91%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF A 0.35%
Class ETF I 0.30%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

Exchange rates

CHF 1 = EUR 0.813105 USD 1 = EUR 0.769320

UBS Index Solutions «UBS-IS» – Gold (CHF) hedged

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in CHF		648 785 826.87	755 116 749.98	440 286 117.60
Class ETF A	CH0106027128			
Net asset value per unit in CHF		117.3529	159.5814	154.02
Number of units outstanding		4 638 067.0000	4 412 461.0000	2 661 944.0000
Class ETF I	CH0106027136			
Net asset value per unit in CHF		57 604.8886	78 294.7802	75 530.28
Number of units outstanding		1 814.0000	651.0000	401.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF A	CHF	–26.5%	3.6%	19.3%
Class ETF I	CHF	–26.4%	3.7%	19.3%
Benchmark:				
Gold London Fixing hedged into CHF	CHF	–25.9%	4.8%	21.5%

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The physical gold price declined by more than 25% in USD terms in the reporting year, from 1 July 2012 to 30 June 2013, driven by a reduction in inflationary pressures in many economies and stronger US economic data bringing forward expectations for the end of Quantitative Easing 3 (QE3). The Swiss franc was flat against the US dollar in the reporting year.

The sub-fund aims to replicate the Gold London Fixing hedged into CHF. The sub-fund US dollar currency exposure was hedged back into Swiss francs to reduce any exchange rate translation impact.

Statement of assets

	30.6.2013	30.6.2012
	CHF	CHF
Market values		
Bank deposits		
– at sight	7 656 150.93	5 728 057.98
Securities	0.00	0.00
Other investments	648 809 532.35	755 107 586.36
Other assets	756 502.12	14 706 718.17
Total fund assets	657 222 185.40	775 542 362.51
Loans	–8 342 125.10	–20 319 503.11
Other liabilities	–94 233.43	–106 109.42
Net fund assets	648 785 826.87	755 116 749.98

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Income		
Income from bank assets	593.16	674.60
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	–293 954.97	–1 021 644.27
Total income	–293 361.81	–1 020 969.67
Expenses		
Interest payable	–1 886.28	–2 019.45
Commission remuneration of the Fund Management in accordance with the fund contract class ETF A	–2 695 164.69	–2 286 327.96
Commission remuneration of the Fund Management in accordance with the fund contract class ETF I	–233 734.54	–132 733.13
Payment of current net income on redemption of units	227 239.35	680 298.53
Total expenses	–2 703 546.16	–1 740 782.01
Net income	–2 996 907.97	–2 761 751.68
Realized capital gains and losses	–11 770 341.95	–57 811 620.36
Realized result	–14 767 249.92	–60 573 372.04
Unrealized capital gains and losses	–231 309 445.84	47 105 290.63
Total result	–246 076 695.76	–13 468 081.41

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net loss of the financial year	–2 996 907.97	–2 761 751.68
Carry-over to capital ¹	2 996 907.97	2 761 751.68
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	755 116 749.98	440 286 117.60
Balance of unit movements	139 745 772.65	328 298 713.79
Total result	–246 076 695.76	–13 468 081.41
Net fund assets at the end of the reporting period	648 785 826.87	755 116 749.98

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF A	Number	Number
Situation at the beginning of the financial year	4 412 461.0000	2 661 944.0000
Units issued	647 006.0000	3 069 301.0000
Units redeemed	–421 400.0000 ¹	–1 318 784.0000 ²
Situation at the end of the period	4 638 067.0000	4 412 461.0000
Difference between units issued and units redeemed	225 606.0000	1 750 517.0000
Class ETF I	Number	Number
Situation at the beginning of the financial year	651.0000	401.0000
Units issued	1 261.0000	320.0000
Units redeemed	–98.0000	–70.0000
Situation at the end of the period	1 814.0000	651.0000
Difference between units issued and units redeemed	1 163.0000	250.0000

Distribution for 2012/2013

Class ETF A

There is no distribution for the last completed financial year.

Class ETF I

There is no distribution for the last completed financial year.

¹ see Supplementary information

² Deposits/withdrawals made in securities instead of in cash, see previous annual report

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Precious metal							
Gold							
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	13 685	736 027	753 720	-4 008	-4 520 271	-0.69
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	485 402	395 099	301 211	579 290	653 329 804	99.41
Total Gold						648 809 532	98.72
Total Precious metal						648 809 532	98.72
Total Precious metal						648 809 532	98.72
Bank deposits at sight						7 656 151	1.16
Other assets						756 502	0.12
Total fund assets						657 222 185	100.00
Short-term bank liabilities						-8 342 125	
Other liabilities						-94 233	
Net fund assets						648 785 827	

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. 25

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
USD	787 214 729	CHF	752 013 000	05.07.2012
USD	807 354 647	CHF	768 205 000	06.07.2012
USD	868 533 555	CHF	828 996 000	28.08.2012
USD	870 031 742	CHF	832 243 000	29.08.2012
USD	867 747 554	CHF	833 371 000	04.09.2012
USD	973 206 189	CHF	906 742 000	09.10.2012
USD	952 876 402	CHF	901 662 000	13.11.2012
USD	973 830 432	CHF	915 917 000	23.11.2012
USD	973 184 453	CHF	892 046 000	28.12.2012
USD	972 149 770	CHF	906 780 000	22.01.2013
USD	978 339 311	CHF	914 404 000	23.01.2013
USD	968 606 714	CHF	893 763 000	19.02.2013
USD	905 510 489	CHF	846 335 000	07.05.2013
USD	906 580 664	CHF	846 283 000	08.05.2013
USD	807 051 536	CHF	782 383 000	28.05.2013
USD	817 231 401	CHF	785 883 000	29.05.2013

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 37 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.

Deposits made in precious metal instead of in cash

UBS Index Solutions «UBS-IS»
– Gold (CHF) hedged Class ETF A
During the period under review, precious metal (instead of in cash) in the value of CHF 60 374.36 were deposited which corresponds to 400.0000 units.

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 on retrocessions in the form of “soft commission arrangements”.

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 353.25%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF A 0.35%
Class ETF I 0.30%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

Exchange rate

USD 1 = CHF 0.946150

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in CHF		139 774 323.71	120 625 476.60	98 397 296.84
Class ETF A	CH0111762537			
Net asset value per unit in CHF		139.6867	115.9000	136.51
Number of units outstanding		420 000.0000	335 000.0000	295 000.0000
Class ETF I	CH0111762545			
Net asset value per unit in CHF		139 837.8015	116 026.9262	136 765.97
Number of units outstanding		580.0000	705.0000	425.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF A	CHF	23.4%	-12.3%	8.3%
Class ETF I	CHF	23.6%	-12.2%	8.4%

Benchmark:

Swiss Market Index Mid® Cap TR	CHF	23.8%	-12.1%	8.6%
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The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The political responses to the slowing economy were even more significant than expected and outweighed European negative economic data. Especially the monetary responses of the European Central Bank (ECB), the Federal Reserve (FED) and recently from the Bank of Japan triggered a rise in equity markets. Global sentiment indicators are showing the first signs of improvements and the US economy is regaining momentum. The improved 2013 outlook and the still undemanding valuation supported the recent positive financial market development. However, concerns about the reduced stimulus by the FED and worries about the liquidity situation of Chinese Banks have somewhat counterbalanced the otherwise improving news flows.

The sub-fund passively tracks its benchmark, the Swiss Market Index Mid® Cap TR.

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
Lindt & Spruengli AG	7.83
Schindler Holding AG	6.18
Kuehne & Nagel International AG	5.91
Sika Ltd	5.35
Sonova Holding AG	5.16
Aryzta AG	4.96
Partners Group AG	4.85
Swatch Group AG	4.83
Swiss Life Holding AG	4.74
Baloise-Holding AG	4.67
Others	45.14
Total	99.62

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

Statement of assets

	30.6.2013	30.6.2012
	CHF	CHF
Market values		
Bank deposits		
– at sight	0.00	0.00
Securities		
– Shares and other equity instruments	139 626 523.15	120 522 383.76
Other assets	529 654.79	493 484.68
Total fund assets	140 156 177.94	121 015 868.44
Loans	–363 583.96	–374 583.54
Other liabilities	–18 270.27	–15 808.30
Net fund assets	139 774 323.71	120 625 476.60

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Income		
Income from bank assets	79.73	156.21
Income from securities		
– from shares and other equity instruments ¹	1 582 847.72	1 086 225.04
Offset payments from securities lending	155 411.73	323 587.16
Commission income from securities lending	200 389.24	119 959.86
Purchase of current net income on issue of units	51 566.39	–44 476.96
Total income	1 990 294.81	1 485 451.31
Expenses		
Interest payable	–577.88	–282.50
Commission remuneration of the Fund Management in accordance with the fund contract class ETF A	–180 988.62	–138 601.07
Commission remuneration of the Fund Management in accordance with the fund contract class ETF I	–259 055.76	–164 070.60
Payment of current net income on redemption of units	–233 572.24	9 724.17
Total expenses	–674 194.50	–293 230.00
Net income	1 316 100.31	1 192 221.31
Realized capital gains and losses	4 910 140.71 ²	–5 466 741.10 ²
Realized result	6 226 241.02	–4 274 519.79
Unrealized capital gains and losses	25 737 487.04	–8 419 743.35
Total result	31 963 728.06	–12 694 263.14

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net income of the financial year	1 316 100.31	1 192 221.31
Balance carried forward from previous year	1 491.63	1 145.17
Available for distribution	1 317 591.94	1 193 366.48
Result earmarked for distribution to the investor	–1 314 364.40	–1 191 874.85
Balance carried forward	3 227.54	1 491.63

¹ This income may include offset payments which were received in place of the actual dividend payment as part of securities lending (manufactured dividends).

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

Changes in net fund assets

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	120 625 476.60	98 397 296.84
Ord. annual distribution	–3 374 201.80	–2 921 635.00
Balance of unit movements	–9 440 679.15	37 844 077.90
Total result	31 963 728.06	–12 694 263.14
Net fund assets at the end of the reporting period	139 774 323.71	120 625 476.60

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF A	Number	Number
Situation at the beginning of the financial year	335 000.0000	295 000.0000
Units issued	125 000.0000	100 000.0000
Units redeemed	–40 000.0000	–60 000.0000
Situation at the end of the period	420 000.0000	335 000.0000
Difference between units issued and units redeemed	85 000.0000	40 000.0000
Class ETF I	Number	Number
Situation at the beginning of the financial year	705.0000	425.0000
Units issued	280.0000	320.0000
Units redeemed	–405.0000	–40.0000
Situation at the end of the period	580.0000	705.0000
Difference between units issued and units redeemed	–125.0000	280.0000

Distribution for 2012/2013

Class ETF A

(Against coupon no. 5 - ex-date 02.09.2013)

Accrued income per unit	CHF	1.2077
Gross	CHF	1.2000
Less federal withholding tax ¹	CHF	–0.4200
Net per unit (payable from 05.09.2013)	CHF	0.7800

Class ETF I

(Against coupon no. 5 - ex-date 02.09.2013)

Accrued income per unit	CHF	1 397.1848
Gross	CHF	1 397.1800
Less federal withholding tax ¹	CHF	–489.0130
Net per unit (payable from 05.09.2013)	CHF	908.1670

Distribution capital gains without federal withholding tax payment for 2012/2013

Class ETF A

(Against coupon no. 6 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	2.0100
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Class ETF I

(Against coupon no. 6 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	2 016.9300
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¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 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	42 650	15 336	18 013	39 973	2 520 298	1.80
SIKA AG CHF0.60 (BR)	CHF	3 325	1 227	1 487	3 065	7 496 990	5.35
Total Switzerland						10 017 288	7.15
Total Bearer shares						10 017 288	7.15
Participation certificates							
Switzerland							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	1 435	525	664	1 296	4 598 208	3.28
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	75 350	27 428	36 978	65 800 ⁴	8 659 280	6.18
Total Switzerland						13 257 488	9.46
Total Participation certificates						13 257 488	9.46
Registered shares							
Switzerland							
ARYZIA AG CHF0.02 (REGD)	CHF	142 000	52 426	63 626	130 800	6 945 480	4.96
BALOISE-HLDGS CHF0.1 (REGD)	CHF	77 500	28 635	34 885	71 250	6 544 313	4.67
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF		4 146	1 096	3 050 ⁴	2 638 250	1.88
CLARIANT CHF4.00(REGD)	CHF	456 750	238 984	223 734	472 000 ⁴	6 305 920	4.50
DKSH HOLDING LTD CHF0.1	CHF	26 200	24 192	13 142	37 250 ⁴	2 894 325	2.07
DUFREY AG CHF5 (REGD)	CHF	32 250	18 978	17 028	34 200	3 919 320	2.80
GALENICA AG CHF0.10 (REGD)	CHF	7 500	2 950	3 590	6 860	4 074 840	2.91
GAM HOLDING AG CHF0.05 (REGD)	CHF	274 000	95 150	136 350	232 800 ⁴	3 375 600	2.41
GEORGE FISCHER AG CHF10.00(REGD)	CHF	6 350	2 319	2 832	5 837	2 432 570	1.74
HELVETIA HOLDING CHF0.10 (REGD)	CHF	9 350	3 381	4 126	8 605	3 282 808	2.34
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	87 000	31 911	38 976	79 935 ⁴	8 289 260	5.91
LINDT & SPRUENGLI CHF100(REGD)	CHF	171	61	77	155	6 379 800	4.55
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	CHF	260 500	93 718	145 318	208 900 ⁴	1 359 939	0.97
LONZA GROUP AG CHF1(REGD)	CHF	75 500	31 207	31 857	74 850	5 325 578	3.80
MEYER BURGER TECHN CHF0.05	CHF	74 000	90 701	45 771	118 930 ⁴	698 119	0.50
NOBEL BIO CARE AG CHF0.40(REGD)	CHF	182 500	79 561	85 861	176 200 ⁴	2 026 300	1.45
OC OERLIKON CORP CHF1.00(REGD)	CHF	260 500	98 443	110 193	248 750	2 786 000	1.99
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	23 750	16 805	13 955	26 600	6 802 950	4.85
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	54 500	27 687	24 957	57 230	4 681 414	3.34
SONOVA HOLDING AG	CHF	75 900	28 712	32 412	72 200 ⁴	7 234 440	5.16
STRAUMANN HLDG CHF0.1(REGD)	CHF	13 200	4 669	6 346	11 523 ⁴	1 633 961	1.17
SULZER AG CHF0.01	CHF	36 500	13 412	16 337	33 575	5 073 183	3.62
SWATCH GROUP CHF0.45(REGD)	CHF	82 750	30 355	37 055	76 050	6 768 450	4.83
SWISS LIFE HLDG CHF5.1(REGD)	CHF	42 500	18 996	18 246	43 250	6 643 200	4.74
SWISS PRIME SITE CHF15.3 (REGD)	CHF	84 100	41 877	39 722	86 255 ⁴	5 990 410	4.27
TEMENOS GROUP AG CHF5(REGD)(CHF)	CHF	111 500	40 251	54 551	97 200 ⁴	2 245 320	1.60
VALIANT HOLDING AG CHF3.30(REGD)	CHF	24 400	6 983	31 383			
Total Switzerland						116 351 748	83.02
Total Registered shares						116 351 748	83.02
Rights							
Switzerland							
MEYER BURGER TECHNOLOGY RIGHTS 07.05.13	CHF		76 357	76 357			
SWISS PRIME SITE RIGHTS 03.12.12	CHF		100 840	100 840			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						139 626 523	99.62
Total securities and similar instruments (thereof in lending)						139 626 523 33 524 647	99.62 23.92)
Other assets						529 655	0.38
Total fund assets						140 156 178	100.00
Short-term bank liabilities						-363 584	
Other liabilities						-18 270	
Net fund assets						139 774 324	

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. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 9.67%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF A	0.40%
Class ETF I	0.25%

Securities Lending (unaudited)

The market value of the securities that were on 29 June 2013 in securities lending as well as the market value of the preserved collaterals were:

Securities in CHF	Collateral in CHF
35 178 908.39	40 775 202.35
Collateral composition	
	Weight
Equities	53.29%
Fixed income	46.71%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – Platinum

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in USD		135 311 509.93	84 768 825.30	32 265 761.46
Class ETF A	CH0116014934			
Net asset value per unit in USD		129.8569	141.5100	171.50
Number of units outstanding		912 464.0000	522 340.0000	149 096.0000
Class ETF I	CH0116015055			
Net asset value per unit in USD		65 200.6460	70 943.4900	85 852.41
Number of units outstanding		258.0000	153.0000	78.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF A	USD	–8.2%	–17.5%	–
Class ETF I	USD	–8.1%	–17.4%	–
Benchmark:				
LPPM Platinum PM FIX USD	USD	–7.8%	–17.1%	–

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The physical platinum price declined by almost 8% during the reporting year, from 1 July 2012 to 30 June 2013, as a result of markedly lower demand for industrial applications and a reduction in demand from the European autocatalyst industry, the largest region for platinum usage in autocatalysts.

The sub-fund aims to replicate the Platinum London Fixing in USD.

Statement of assets

	30.6.2013	30.6.2012
	USD	USD
Market values		
Bank deposits		
– at sight	84 106.23	16 719.74
Securities	0.00	0.00
Other investments	135 313 742.64	84 769 835.64
Other assets	30.72	13.31
Total fund assets	135 397 879.59	84 786 568.69
Loans	–60 430.30	0.00
Other liabilities	–25 939.36	–17 743.39
Net fund assets	135 311 509.93	84 768 825.30

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Income		
Income from bank assets	41.96	23.28
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	–198 115.05	–130 463.09
Total income	–198 073.09	–130 439.81
Expenses		
Interest payable	0.00	–0.01
Commission remuneration of the Fund Management in accordance with the fund contract class ETF A	–517 778.66	–299 746.96
Commission remuneration of the Fund Management in accordance with the fund contract class ETF I	–57 850.03	–39 998.26
Payment of current net income on redemption of units	9 362.02	13 892.50
Total expenses	–566 266.67	–325 852.73
Net income	–764 339.76	–456 292.54
Realized capital gains and losses	–671 623.84	–463 936.80
Realized result	–1 435 963.60	–920 229.34
Unrealized capital gains and losses	–18 017 555.90	–18 582 386.75
Total result	–19 453 519.50	–19 502 616.09

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net loss of the financial year	–764 339.76	–456 292.54
Carry-over to capital ¹	764 339.76	456 292.54
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net fund assets at the beginning of the financial year	84 768 825.30	32 265 761.46
Balance of unit movements	69 996 204.13	72 005 679.93
Total result	–19 453 519.50	–19 502 616.09
Net fund assets at the end of the reporting period	135 311 509.93	84 768 825.30

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF A	Number	Number
Situation at the beginning of the financial year	522 340.0000	149 096.0000
Units issued	414 701.0000	409 619.0000
Units redeemed	–24 577.0000	–36 375.0000
Situation at the end of the period	912 464.0000	522 340.0000
Difference between units issued and units redeemed	390 124.0000	373 244.0000
Class ETF I	Number	Number
Situation at the beginning of the financial year	153.0000	78.0000
Units issued	160.0000	130.0000
Units redeemed	–55.0000	–55.0000
Situation at the end of the period	258.0000	153.0000
Difference between units issued and units redeemed	105.0000	75.0000

Distribution for 2012/2013

Class ETF A

There is no distribution for the last completed financial year.

Class ETF I

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in USD	in % ³
Precious metal							
Platinum							
METAL ACCOUNT PLATINUM IN OZ LOCO ZH	USD	49	52 827	52 809	68	89 784	0.07
PLATINUM BAR	USD	59 313	47 274	3 911	102 676	135 223 959	99.87
Total Platinum						135 313 743	99.94
Total Precious metal						135 313 743	99.94
Total Precious metal						135 313 743	99.94
Bank deposits at sight						84 106	0.06
Other assets						31	0.00
Total fund assets						135 397 880	100.00
Short-term bank liabilities						-60 430	
Other liabilities						-25 939	
Net fund assets						135 311 510	

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

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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 69.01%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF A	0.50%
Class ETF I	0.35%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

Exchange rate

CHF 1 = USD 1.056915

UBS Index Solutions «UBS-IS» – CMCI Oil ETF (CHF) SF-A

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in CHF		34 786 973.94	33 616 421.62	10 401 679.20
	CH0116015352			
Net asset value per unit in CHF		51.1573	49.4359	57.79
Number of units outstanding		680 000.0000	680 000.0000	180 000.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (CHF) SF-A	CHF	3.5%	–14.5%	–
Benchmark:				
UBS Bloomberg CMCI WTI Crude Oil Hedged CHF Index	CHF	5.1%	–13.1%	–

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The price of the CMCI Oil Index increased by almost 6% in USD terms during the reporting year, from 1 July 2012 to 30 June 2013, driven by strong growth in Chinese oil demand and improving economic data in the US. The Swiss franc was flat against the US dollar in the reporting year.

The sub-fund aims to replicate the UBS Bloomberg CMCI WTI Crude Oil Hedged CHF Index hedged into Swiss francs.

Statement of assets

	30.6.2013	30.6.2012
Market values	CHF	CHF
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	34 786 973.94	33 616 421.62
Total fund assets	34 786 973.94	33 616 421.62
Other liabilities	0.00	0.00
Net fund assets	34 786 973.94	33 616 421.62

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Income	CHF	CHF
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	0.00	–121 919.60
Total income	0.00	–121 919.60
Expenses		
Commission remuneration of the Fund Management in accordance with the fund contract	–156 650.81	–47 170.90
Payment of current net income on redemption of units	0.00	0.00
Total expenses	–156 650.81	–47 170.90
Net income	–156 650.81	–169 090.50
Realized capital gains and losses	156 650.81	47 170.90
Realized result	0.00	–121 919.60
Unrealized capital gains and losses	1 170 552.32	–59 567.58
Total result	1 170 552.32	–181 487.18

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net loss of the financial year	–156 650.81	–169 090.50
Carry-over to capital ¹	156 650.81	169 090.50
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	33 616 421.62	10 401 679.20
Balance of unit movements	0.00	23 396 229.60
Total result	1 170 552.32	–181 487.18
Net fund assets at the end of the reporting period	34 786 973.94	33 616 421.62

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	Number	Number
Situation at the beginning of the financial year	680 000.0000	180 000.0000
Units issued	0.0000	500 000.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	680 000.0000	680 000.0000
Difference between units issued and units redeemed	0.0000	500 000.0000

Distribution for 2012/2013

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security	30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 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					34 786 974	100.00
Total fund assets					34 786 974	100.00
Other liabilities					0	
Net fund assets					34 786 974	

Placement of the received and placed collaterals

	30.06.2013
Market value of the collateral received instruments for derivative financial instruments	37 462 948.31 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. 25

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 RET 0.0000% 10-16.08.15	34 000 000	CHF	34 000 000	34 786 974	100.00
			34 000 000	34 786 974	100.00

Liquidity linked to open derivative financial instruments: CHF 34 000 000

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. 37 CISO - FINMA])

Total exposure-increasing positions (underlying equivalent)	In fund - amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	34 786 973.94	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

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 on retrocessions in the form of “soft com-
mission arrangements”.

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss
Funds & Asset Management Association's (SFAMA)
«Guidelines on the calculation and disclosure of the TER
and PTR» in the current version. The PTR is considered an
indicator of the relevance of the additional costs incurred
when buying and selling investments. It shows how many
security transactions occurred as a result of voluntary
investment shifts in relation to the average net assets.
Transactions that resulted from uncontrollable subscrip-
tions and redemptions are not included in this rate.

PTR: 0.00%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss
Funds & Asset Management Association's (SFAMA)
«Guidelines on the calculation and disclosure of the TER
and PTR» 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 retrospec-
tively as a percentage of the net assets.

TER for the last 12 months: 0.45%

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: 1.09%

Collateral received Securities

ISIN	Name	Quantity
US298785EX08	EUROPEAN INVESTMENT BANK 3.00000% 09-08.04.14	40 511 000.00

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – CMCI Oil ETF (USD) SF-A

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in USD		65 962 604.79	63 148 398.52	30 586 014.36
	CH0109967858			
Net asset value per unit in USD		51.1338	48.9522	56.64
Number of units outstanding		1 290 000.0000	1 290 000.0000	540 000.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (USD) SF-A	USD	4.5%	–13.6%	17.8%
Benchmark:				
UBS Bloomberg CMCI WTI Crude Oil USD Index	USD	5.7%	–12.6%	19.2%

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The price of the CMCI Oil Index increased by almost 6% in USD terms in the reporting year, from 1 July 2012 to 30 June 2013, driven by strong growth in Chinese oil demand and improving economic data in the US.

The sub-fund aims to replicate the UBS Bloomberg CMCI WTI Crude Oil USD Index.

Statement of assets

	30.6.2013	30.6.2012
Market values	USD	USD
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	65 962 604.79	63 148 398.52
Total fund assets	65 962 604.79	63 148 398.52
Other liabilities	0.00	0.00
Net fund assets	65 962 604.79	63 148 398.52

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Income	USD	USD
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	0.00	–156 144.94
Total income	0.00	–156 144.94
Expenses		
Interest payable	0.00	–0.29
Commission remuneration of the Fund Management in accordance with the fund contract	–295 920.03	–159 079.71
Payment of current net income on redemption of units	0.00	0.00
Total expenses	–295 920.03	–159 080.00
Net income	–295 920.03	–315 224.94
Realized capital gains and losses	295 920.32	159 079.71
Realized result	0.29	–156 145.23
Unrealized capital gains and losses	2 814 205.98	–5 435 020.55
Total result	2 814 206.27	–5 591 165.78

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net loss of the financial year	–295 920.03	–315 224.94
Carry-over to capital ¹	295 920.03	315 224.94
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net fund assets at the beginning of the financial year	63 148 398.52	30 586 014.36
Balance of unit movements	0.00	38 153 549.94
Total result	2 814 206.27	–5 591 165.78
Net fund assets at the end of the reporting period	65 962 604.79	63 148 398.52

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	Number	Number
Situation at the beginning of the financial year	1 290 000.0000	540 000.0000
Units issued	0.0000	750 000.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	1 290 000.0000	1 290 000.0000
Difference between units issued and units redeemed	0.0000	750 000.0000

Distribution for 2012/2013

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security	30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 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					65 962 605	100.00
Total fund assets					65 962 605	100.00
Other liabilities					0	
Net fund assets					65 962 605	

Placement of the received and placed collaterals

	30.06.2013
Market value of the collateral received instruments for derivative financial instruments	66 134 841.39 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. 25

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% 10-15.06.15	64 500 000	USD	64 500 000	65 962 605	100.00
			64 500 000	65 962 605	100.00

Liquidity linked to open derivative financial instruments: USD 64 500 000

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. 37 CISO-FINMA])

Total exposure-increasing positions (underlying equivalent)	In fund - amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	65 962 604.79	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

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 on retrocessions in the form of “soft commission arrangements”.

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 0.00%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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: 0.45%

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: 0.70%

Collateral received Securities

ISIN	Name	Quantity
CH0015633453	SWITZERLAND 2.50000% 03-12.03.16	3 683 000.00
DE0001135275	GERMANY, REPUBLIC OF 4.00000% 05-04.01.37	660 000.00
GB0008932666	UNITED KINGDOM OF GB & NI 4.125%/RPI LINKED 92-22.07.30	1 553'000.00
GB00B24FFM16	UNITED KINGDOM OF GB & NI 0.750%/RPI LINKED 07-22.11.47	1 515 000.00
GB00B3LZBF68	UNITED KINGDOM OF GB & NI 0.625%/RPI LINKED 10-22.03.40	4 592 000.00
GB00B4LFZR36	UNITED KINGDOM OF GB & N IRL 2.75000% 09-22.01.15	641 000.00
US912803AY96	AMERICA, UNITED STATES OF STRIP 0.00000% 91-15.11.21	2 265 000.00
US912803BC67	AMERICA, UNITED STATES OF STRIP 0.00000% 93-15.08.23	18 000 000.00
US912803BM40	AMERICA, UNITES STATES OF STRIP 0.00000% 97-15.11.27	22 181 000.00
US912833KV18	AMERICA, UNITED STATES OF STRIP 0.00000% 90-15.05.19	14 090 000.00
US912833LL27	AMERICA, UNITED STATES OF STRIP 0.00000% 93-15.02.23	1 590 000.00

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – CMCI Oil ETF (EUR) SF-A

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in EUR		13 044 586.69	12 598 184.00	14 761 774.91
	CH0109967908			
Net asset value per unit in EUR		53.2432	51.4212	60.25
Number of units outstanding		245 000.0000	245 000.0000	245 000.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
UBS Index Solutions «UBS-IS» – CMCI Oil ETF (EUR) SF-A	EUR	3.5%	–14.5%	–
Benchmark:				
UBS Bloomberg CMCI WTI Crude Oil Hedged EUR Index	EUR	5.0%	–13.3%	–

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The price of the CMCI Oil Index increased by almost 6% in USD terms during the reporting year, from 1 July 2012 to 30 June 2013, driven by strong growth in Chinese oil demand and improving economic data in the US. The Euro strengthened by 2% against the US dollar over the same reporting period.

The sub-fund aims to replicate the UBS Bloomberg CMCI WTI Crude Oil Hedged EUR Index hedged into Euros.

Statement of assets

	30.6.2013	30.6.2012
Market values	EUR	EUR
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	13 044 586.69	12 598 184.00
Total fund assets	13 044 586.69	12 598 184.00
Other liabilities	0.00	0.00
Net fund assets	13 044 586.69	12 598 184.00

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
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	0.00	0.00
Total income	0.00	0.00
Expenses		
Interest payable	0.00	–0.11
Commission remuneration of the Fund Management in accordance with the fund contract	–58 737.80	–63 292.73
Total expenses	–58 737.80	–63 292.84
Net income	–58 737.80	–63 292.84
Realized capital gains and losses	58 737.91	–307 444.32
Realized result	0.11	–370 737.16
Unrealized capital gains and losses	446 402.58	–1 770 803.75
Total result	446 402.69	–2 141 540.91

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	EUR	EUR
Net loss of the financial year	–58 737.80	–63 292.84
Carry-over to capital ¹	58 737.80	63 292.84
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	EUR	EUR
Net fund assets at the beginning of the financial year	12 598 184.00	14 761 774.91
Ord. annual distribution	0.00	–22 050.00
Total result	446 402.69	–2 141 540.91
Net fund assets at the end of the reporting period	13 044 586.69	12 598 184.00

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	Number	Number
Situation at the beginning of the financial year	245 000.0000	245 000.0000
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	245 000.0000	245 000.0000
Difference between units issued and units redeemed	0.0000	0.0000

Distribution for 2012/2013

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security	30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 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					13 044 587	100.00
Total fund assets					13 044 587	100.00
Other liabilities					0	
Net fund assets					13 044 587	

Placement of the received and placed collaterals

	30.06.2013
Market value of the collateral received instruments for derivative financial instruments	18 155 519.86 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. 25

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% 10-15.06.15	12 250 000	EUR	12 250 000	13 044 587	100.00
			12 250 000	13 044 587	100.00

Liquidity linked to open derivative financial instruments: EUR 12 250 000

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. 37 CISO - FINMA])

Total exposure-increasing positions (underlying equivalent)	In fund - amount	In % of the fund's net asset
Broken down by market risks:		
– share price risk	13 044 586.69	100.00
– interest rate risk	–	–
– credit risk	–	–
– currency risk	–	–
<hr/>		
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

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 on retrocessions in the form of “soft commission arrangements”.

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 0.00%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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: 0.45%

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: 0.92%

Collateral received Securities

ISIN	Name	Quantity
US912803AY96	AMERICA, UNITED STATES OF STRIP 0.00000% 91-15.11.21	3 990 000.00
US912803BC67	AMERICA, UNITED STATES OF STRIP 0.00000% 93-15.08.23	1 901 000.00
US912803BM40	AMERICA, UNITED STATES OF STRIP 0.00000% 97-15.11.27	10 370 000.00
US912828KF64	AMERICA, UNITED STATES OF 1.87500% 09-28.02.14	6 070 000.00
US912833KV18	AMERICA, UNITED STATES OF STRIP 0.00000% 90-15.05.19	1 705 000.00

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – Palladium

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in USD		11 884 033.84	8 988 845.79	7 111 845.13
Class ETF A	CH0118929022			
Net asset value per unit in USD		63.4722	57.3430	75.87
Number of units outstanding		103 410.0000	74 062.0000	39 184.0000
Class ETF I	CH0118929030			
Net asset value per unit in USD		31 858.5388	28 738.9310	37 970.65
Number of units outstanding		167.0000	165.0000	109.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF A	USD	10.7%	-24.4%	–
Class ETF I	USD	10.9%	-24.3%	–
Benchmark:				
LPPM Palladium PM Fixing / USD	USD	11.2%	-24.0%	–

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The physical palladium price increased by more than 11% during the reporting year, from 1 July 2012 to 30 June 2013, driven by increases in demand from autocatalyst manufacturing where the average ratio of palladium to platinum in autocatalysts for diesel vehicles increased. Reductions in supply also moved the market into deficit leading to further price support.

The sub-fund aims to replicate the Palladium London Fixing in USD.

Statement of assets

	30.6.2013	30.6.2012
	USD	USD
Market values		
Bank deposits		
– at sight	2 231.67	1 523.28
Securities	0.00	0.00
Other investments	11 883 824.41	8 989 062.94
Other assets	3.13	1.49
Total fund assets	11 886 059.21	8 990 587.71
Other liabilities	–2 025.37	–1 741.92
Net fund assets	11 884 033.84	8 988 845.79

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Income		
Income from bank assets	4.44	2.76
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	–8 744.89	–18 339.84
Total income	–8 740.45	–18 337.08
Expenses		
Interest payable	0.00	–0.08
Commission remuneration of the Fund Management in accordance with the fund contract class ETF A	–26 862.86	–20 928.86
Commission remuneration of the Fund Management in accordance with the fund contract class ETF I	–19 257.15	–18 896.35
Payment of current net income on redemption of units	670.86	14 198.37
Total expenses	–45 449.15	–25 626.92
Net income	–54 189.60	–43 964.00
Realized capital gains and losses	–97 629.68	–760 221.87
Realized result	–151 819.28	–804 185.87
Unrealized capital gains and losses	833 624.70	–1 769 555.90
Total result	681 805.42	–2 573 741.77

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net loss of the financial year	–54 189.60	–43 964.00
Carry-over to capital ¹	54 189.60	43 964.00
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net fund assets at the beginning of the financial year	8 988 845.79	7 111 845.13
Balance of unit movements	2 213 382.63	4 450 742.43
Total result	681 805.42	–2 573 741.77
Net fund assets at the end of the reporting period	11 884 033.84	8 988 845.79

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF A	Number	Number
Situation at the beginning of the financial year	74 062.0000	39 184.0000
Units issued	39 348.0000	112 662.0000
Units redeemed	–10 000.0000	–77 784.0000
Situation at the end of the period	103 410.0000	74 062.0000
Difference between units issued and units redeemed	29 348.0000	34 878.0000
Class ETF I	Number	Number
Situation at the beginning of the financial year	165.0000	109.0000
Units issued	10.0000	177.0000
Units redeemed	–8.0000	–121.0000
Situation at the end of the period	167.0000	165.0000
Difference between units issued and units redeemed	2.0000	56.0000

Distribution for 2012/2013

Class ETF A

There is no distribution for the last completed financial year.

Class ETF I

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in USD	in % ³
Precious metal							
Palladium							
PALLADIUM BAR	USD	15 453	4 354	1 327	18 480	11 882 326	99.97
PALLADIUM OZ METALKONTO	USD	100	5 715	5 812	2	1 498	0.01
Total Palladium						11 883 824	99.98
Total Precious metal						11 883 824	99.98
Total Precious metal						11 883 824	99.98
Bank deposits at sight						2 232	0.02
Other assets						3	0.00
Total fund assets						11 886 059	100.00
Other liabilities						-2 025	
Net fund assets						11 884 034	

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

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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 36.82%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF A	0.50%
Class ETF I	0.35%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

Exchange rate

CHF 1 = USD 1.056915

UBS Index Solutions «UBS-IS» – Silver

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in USD		16 590 395.90	17 909 208.50	15 664 289.17
Class ETF A	CH0118929048			
Net asset value per unit in USD		185.6898	268.2226	348.95
Number of units outstanding		58 727.0000	47 224.0000	30 377.0000
Class ETF I	CH0118929055			
Net asset value per unit in USD		93 203.1651	134 427.2400	174 629.58
Number of units outstanding		61.0000	39.0000	29.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF A	USD	–30.8%	–23.1%	–
Class ETF I	USD	–30.7%	–23.0%	–
Benchmark:				
LBMA Silver Fixing	USD	–30.4%	–22.7%	–

The historical performance is no indication for current or future performance.
The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The physical silver price declined by more than 30% during the reporting year, from 1 July 2012 to 30 June 2013, driven by stronger economic data from the US bringing forward expectations for the end of Quantitative Easing 3 (QE3). The silver market also remained in ample surplus with mine production increasing and demand reducing, further weighing on prices.

The sub-fund aims to replicate the Silver London Fixing in USD.

Statement of assets

	30.6.2013	30.6.2012
	USD	USD
Market values		
Bank deposits		
– at sight	3 649.45	4 386.07
Securities	0.00	0.00
Other investments	16 590 412.87	17 909 209.33
Other assets	8.08	3.13
Total fund assets	16 594 070.40	17 913 598.53
Other liabilities	–3 674.50	–4 390.03
Net fund assets	16 590 395.90	17 909 208.50

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Income		
Income from bank assets	14.12	7.19
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	–26 958.23	–27 979.12
Total income	–26 944.11	–27 971.93
Expenses		
Interest payable	0.00	–3.05
Commission remuneration of the Fund Management in accordance with the fund contract class ETF A	–95 417.38	–80 145.93
Commission remuneration of the Fund Management in accordance with the fund contract class ETF I	–34 613.69	–23 657.67
Payment of current net income on redemption of units	17 543.20	9 880.96
Total expenses	–112 487.87	–93 925.69
Net income	–139 431.98	–121 897.62
Realized capital gains and losses	–637 141.63	481 226.29
Realized result	–776 573.61	359 328.67
Unrealized capital gains and losses	–7 433 122.36	–4 644 303.46
Total result	–8 209 695.97	–4 284 974.79

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net loss of the financial year	–139 431.98	–121 897.62
Carry-over to capital ¹	139 431.98	121 897.62
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

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	USD	USD
Net fund assets at the beginning of the financial year	17 909 208.50	15 664 289.17
Balance of unit movements	6 890 883.37	6 529 894.12
Total result	–8 209 695.97	–4 284 974.79
Net fund assets at the end of the reporting period	16 590 395.90	17 909 208.50

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF A	Number	Number
Situation at the beginning of the financial year	47 224.0000	30 377.0000
Units issued	25 233.0000	27 684.0000
Units redeemed	–13 730.0000	–10 837.0000
Situation at the end of the period	58 727.0000	47 224.0000
Difference between units issued and units redeemed	11 503.0000	16 847.0000
Class ETF I	Number	Number
Situation at the beginning of the financial year	39.0000	29.0000
Units issued	38.0000	31.0000
Units redeemed	–16.0000	–21.0000
Situation at the end of the period	61.0000	39.0000
Difference between units issued and units redeemed	22.0000	10.0000

Distribution for 2012/2013

Class ETF A

There is no distribution for the last completed financial year.

Class ETF I

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in USD	in % ³
Precious metal							
Silver							
SILVER – USD 1 OZ	USD	661 001	394 459	175 863	879 597	16 589 199	99.97
SILVER OZ METALKONTO	USD	344	613 537	613 817	64	1 214	0.01
Total Silver						16 590 413	99.98
Total Precious metal						16 590 413	99.98
Total Precious metal						16 590 413	99.98
Bank deposits at sight						3 649	0.02
Other assets						8	0.00
Total fund assets						16 594 070	100.00
Other liabilities						-3 675	
Net fund assets						16 590 396	

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

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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 76.09%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF A	0.60%
Class ETF I	0.45%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

Exchange rate

CHF 1 = USD 1.056915

UBS Index Solutions «UBS-IS» – Silver (CHF) hedged

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.6.2013	30.6.2012
Net asset value in CHF		13 145 626.77	14 035 517.09
Class ETF A	CH0129527336		¹
Net asset value per unit in CHF		15.0319	22.0448
Number of units outstanding		680 936.0000	378 290.0000
Class ETF I	CH0129528532		¹
Net asset value per unit in CHF		7 538.5360	11 039.1227
Number of units outstanding		386.0000	516.0000

¹ Initial subscription: 21.6.2011

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF A	CHF	–31.8%	–25.4%	–
Class ETF I	CHF	–31.7%	–25.3%	–
Benchmark:				
LBMA Silver Fixing (CHF hedged)	CHF	–30.9%	–26.4%	–

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The physical silver price declined by more than 30% in USD terms during the reporting year, from 1 July 2012 to 30 June 2013, driven by stronger economic data from the US bringing forward expectations for the end of Quantitative Easing 3 (QE3). The silver market also remained in ample surplus with mine production increasing and demand reducing. The Swiss franc was flat against the US dollar in the reporting year.

The sub-fund aims to replicate the Silver London Fixing hedged into CHF. The fund's US dollar currency exposure was hedged back into Swiss francs to reduce any exchange rate translation impact.

Statement of assets

	30.6.2013	30.6.2012
	CHF	CHF
Market values		
Bank deposits		
– at sight	21 315.36	513 335.90
Securities	0.00	0.00
Other investments	13 145 621.80	14 041 323.65
Other assets	15 110.92	269 182.09
Total fund assets	13 182 048.08	14 823 841.64
Loans	–33 395.33	–785 274.48
Other liabilities	–3 025.98	–3 050.07
Net fund assets	13 145 626.77	14 035 517.09

Statement of income

	1.7.2012–30.6.2013	21.6.2011–30.6.2012
	CHF	CHF
Income		
Income from bank assets	11.15	7.77
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	–27 344.09	–44 440.65
Total income	–27 332.94	–44 432.88
Expenses		
Interest payable	–32.88	–38.36
Commission remuneration of the Fund Management in accordance with the fund contract class ETF A	–74 464.16	–39 323.44
Commission remuneration of the Fund Management in accordance with the fund contract class ETF I	–20 482.41	–18 537.15
Payment of current net income on redemption of units	7 214.39	4 903.79
Total expenses	–87 765.06	–52 995.16
Net income	–115 098.00	–97 428.04
Realized capital gains and losses	–297 173.66	–1 402 853.91
Realized result	–412 271.66	–1 500 281.95
Unrealized capital gains and losses	–6 103 494.05	–2 097 316.16
Total result	–6 515 765.71	–3 597 598.11

Allocation of result

	1.7.2012–30.6.2013	21.6.2011–30.6.2012
	CHF	CHF
Net loss of the financial year	–115 098.00	–97 428.04
Carry-over to capital ¹	115 098.00	97 428.04
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

	1.7.2012–30.6.2013	21.6.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	14 035 517.09	0.00
Balance of unit movements	5 625 875.39	17 633 115.20
Total result	–6 515 765.71	–3 597 598.11
Net fund assets at the end of the reporting period	13 145 626.77	14 035 517.09

Development of the outstanding units

	1.7.2012–30.6.2013	21.6.2011–30.6.2012
Class ETF A	Number	Number
Situation at the beginning of the financial year	378 290.0000	0.0000
Units issued	361 700.0000	458 206.0000
Units redeemed	–59 054.0000	–79 916.0000
Situation at the end of the period	680 936.0000	378 290.0000
Difference between units issued and units redeemed	302 646.0000	378 290.0000
Class ETF I	Number	Number
Situation at the beginning of the financial year	516.0000	0.0000
Units issued	49.0000	571.0000
Units redeemed	–179.0000	–55.0000
Situation at the end of the period	386.0000	516.0000
Difference between units issued and units redeemed	–130.0000	516.0000

Distribution for 2012/2013

Class ETF A

There is no distribution for the last completed financial year.

Class ETF I

There is no distribution for the last completed financial year.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Precious metal							
Silver							
SILVER – USD 1 OZ	USD	517 030	665 841	448 068	734 803	13 112 117	99.47
SILVER OZ METALKONTO	USD	30 791	1 124 053	1 152 966	1 878	33 505	0.25
Total Silver						13 145 622	99.72
Total Precious metal						13 145 622	99.72
Total Precious metal							
Bank deposits at sight						21 315	0.16
Other assets						15 111	0.12
Total fund assets						13 182 048	100.00
Short-term bank liabilities							
Other liabilities						–33 395	
Net fund assets						13 145 627	

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. 25

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
USD	14 843 766	CHF	14 180 000	05.07.2012
USD	15 230 549	CHF	14 492 000	06.07.2012
USD	17 566 674	CHF	16 767 000	28.08.2012
USD	17 810 580	CHF	17 037 000	29.08.2012
USD	15 508 378	CHF	14 894 000	04.09.2012
USD	18 839 635	CHF	17 553 000	09.10.2012
USD	16 786 211	CHF	15 884 000	13.11.2012
USD	17 671 946	CHF	16 621 000	23.11.2012
USD	16 313 090	CHF	14 953 000	28.12.2012
USD	22 605 018	CHF	21 085 000	22.01.2013
USD	22 782 881	CHF	21 294 000	23.01.2013
USD	21 565 342	CHF	19 899 000	19.02.2013
USD	17 893 337	CHF	16 724 000	07.05.2013
USD	18 336 586	CHF	17 117 000	08.05.2013
USD	16 060 922	CHF	15 570 000	28.05.2013
USD	16 126 605	CHF	15 508 000	29.05.2013

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 304.45%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF A	0.60%
Class ETF I	0.45%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

Exchange rate

USD 1 = CHF 0.946150

UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 1-3

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in CHF		39 215 308.48	13 155 535.37	62 770 993.25
Class ETF (CHF) A	CH0118923876			
Net asset value per unit in CHF		96.8223	101.1911	102.05
Number of units outstanding		305 000.0000	105 000.0000	40 000.0000
Class ETF (CHF) I	CH0118923884			
Net asset value per unit in CHF		48 422.6026	50 609.4668	51 033.91
Number of units outstanding		200.0000	50.0000	1 150.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A	CHF	-1.0%	1.0%	–
Class ETF (CHF) I	CHF	-0.9%	1.0%	–

Benchmark:

SBI® Domestic Swiss Government Mid Price 1-3 years TR	CHF	-1.0%	1.0%	–
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The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

Following the historic low in December 2012, Swiss capital market interest rates in the reporting year from 1 July 2012 to 30 June 2013 rose by 40 basis points on average. The reason for this was the better international economic data and the statements from the US Fed on a possible tapering of the current bond purchasing program. The Swiss National Bank (SNB) held the target range of 0.00 to 0.25% unchanged.

The sub-fund passively tracks its benchmark, SBI® Domestic Swiss Government Mid Price 1-3 years TR.

Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	95.79
Total	95.79

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

Statement of assets

	30.6.2013	30.6.2012
	CHF	CHF
Market values		
Bank deposits		
– at sight	1 275 330.59	62 257.42
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	38 647 841.95	12 854 375.10
Other assets	422 465.47	239 851.79
Total fund assets	40 345 638.01	13 156 484.31
Loans	–1 127 519.21	0.00
Other liabilities	–2 810.32	–948.94
Net fund assets	39 215 308.48	13 155 535.37

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Income		
Income from bank assets	23.89	26.06
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights ¹	615 133.18	348 249.06
Offset payments from securities lending	0.00	95 327.49
Commission income from securities lending	728.41	6 162.13
Purchase of current net income on issue of units	547 424.65	55 185.89
Total income	1 163 310.13	504 950.63
Expenses		
Interest payable	–156.66	–6.70
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–25 298.45	–16 242.13
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) I	–10 240.76	–5 330.36
Payment of current net income on redemption of units	0.00	–38 423.65
Total expenses	–35 695.87	–60 002.84
Net income	1 127 614.26	444 947.79
Realized capital gains and losses	–496 408.46	–94 954.40
Realized result	631 205.80	349 993.39
Unrealized capital gains and losses	–300 592.28	–211 809.93
Total result	330 613.52	138 183.46

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net income of the financial year	1 127 614.26	444 947.79
Balance carried forward from previous year	534.61	1 036.82
Available for distribution	1 128 148.87	445 984.61
Result earmarked for distribution to the investor	–1 125 258.00	–445 450.00
Balance carried forward	2 890.87	534.61

¹ This income may include offset payments which were received in place of the actual interest payment as part of securities lending (manufactured interest).

Changes in net fund assets

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	13 155 535.37	62 770 993.25
Ord. annual distribution	–445 450.00	–186 500.00
Balance of unit movements	26 174 609.59	–49 567 141.34
Total result	330 613.52	138 183.46
Net fund assets at the end of the reporting period	39 215 308.48	13 155 535.37

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF (CHF) A	Number	Number
Situation at the beginning of the financial year	105 000.0000	40 000.0000
Units issued	200 000.0000	65 000.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	305 000.0000	105 000.0000
Difference between units issued and units redeemed	200 000.0000	65 000.0000
Class ETF (CHF) I	Number	Number
Situation at the beginning of the financial year	50.0000	1 150.0000
Units issued	150.0000	0.0000
Units redeemed	0.0000	–1 100.0000
Situation at the end of the period	200.0000	50.0000
Difference between units issued and units redeemed	150.0000	–1 100.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	2.7795
Gross	CHF	2.7700
Less federal withholding tax ¹	CHF	–0.9695
Net per unit (payable from 05.09.2013)	CHF	1.8005

Class ETF (CHF) I

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	1 402.0478
Gross	CHF	1 402.0400
Less federal withholding tax ¹	CHF	–490.7140
Net per unit (payable from 05.09.2013)	CHF	911.3260

¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bonds, fixed rate							
CHF							
SWITZERLAND 2.00000% 05-09.11.14	CHF	3 533 000	8 041 000	6 410 000	5 164 000	5 308 592	13.16
SWITZERLAND 2.50000% 03-12.03.16	CHF		18 871 000		18 871 000	20 122 147	49.87
SWITZERLAND 3.75000% 01-10.06.15	CHF		21 174 000	8 867 000	12 307 000	13 217 103	32.76
SWITZERLAND 4.25000% 94-06.01.14	CHF	8 541 000	3 247 000	11 788 000			
Total CHF						38 647 842	95.79
Total Bonds, fixed rate						38 647 842	95.79
Total Securities traded on an exchange						38 647 842	95.79
Total securities and similar instruments (thereof in lending)						38 647 842	95.79 0.00)
Bank deposits at sight						1 275 331	3.16
Other assets						422 465	1.05
Total fund assets						40 345 638	100.00
Short-term bank liabilities						-1 127 519	
Other liabilities						-2 810	
Net fund assets						39 215 308	

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. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 274.40%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF (CHF) A	0.18%
Class ETF (CHF) I	0.15%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 3-7

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in CHF		25 418 672.17	16 039 181.27	11 760 552.30
Class ETF (CHF) A	CH0118923892			
Net asset value per unit in CHF		123.9879	128.3053	123.79
Number of units outstanding		180 000.0000	100 000.0000	70 000.0000
Class ETF (CHF) I	CH0118923900			
Net asset value per unit in CHF		62 017.1128	64 173.1216	61 905.61
Number of units outstanding		50.0000	50.0000	50.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A	CHF	-0.9%	5.2%	–
Class ETF (CHF) I	CHF	-0.9%	5.3%	–

Benchmark:

SBI® Domestic Swiss Government Mid Price 3-7 years TR	CHF	-0.7%	5.3%	–
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The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

Following the historic low in December 2012, Swiss capital market interest rates in the reporting year from 1 July 2012 to 30 June 2013 rose by 40 basis points on average. The reason for this was the better international economic data and the statements from the US Fed on a possible tapering of the current bond purchasing program. The Swiss National Bank (SNB) held the target range of 0.00 to 0.25% unchanged.

The sub-fund passively tracks its benchmark, SBI® Domestic Swiss Government Mid Price 3-7 years TR.

Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	98.47
Total	98.47

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

Statement of assets

	30.6.2013	30.6.2012
	CHF	CHF
Market values		
Bank deposits		
– at sight	39 020.24	118 032.13
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	25 030 284.80	15 708 802.80
Other assets	351 212.18	213 569.78
Total fund assets	25 420 517.22	16 040 404.71
Other liabilities	–1 845.05	–1 223.44
Net fund assets	25 418 672.17	16 039 181.27

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Income		
Income from bank assets	19.57	52.90
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights ¹	490 665.68	347 230.22
Offset payments from securities lending	0.00	23 740.00
Commission income from securities lending	666.32	4 877.21
Purchase of current net income on issue of units	176 402.24	50 699.32
Total income	667 753.81	426 599.65
Expenses		
Interest payable	–48.70	–0.26
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–27 627.42	–19 217.95
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) I	–4 700.27	–4 755.37
Payment of current net income on redemption of units	0.00	0.00
Total expenses	–32 376.39	–23 973.58
Net income	635 377.42	402 626.07
Realized capital gains and losses	–7 594.67	89 701.31
Realized result	627 782.75	492 327.38
Unrealized capital gains and losses	–682 064.11	213 934.91
Total result	–54 281.36	706 262.29

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net income of the financial year	635 377.42	402 626.07
Balance carried forward from previous year	47.47	715.90
Available for distribution	635 424.89	403 341.97
Result earmarked for distribution to the investor	–634 524.50	–403 294.50
Balance carried forward	900.39	47.47

¹ This income may include offset payments which were received in place of the actual interest payment as part of securities lending (manufactured interest).

Changes in net fund assets

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	16 039 181.27	11 760 552.30
Ord. annual distribution	–403 294.50	–200 250.00
Balance of unit movements	9 837 066.76	3 772 616.68
Total result	–54 281.36	706 262.29
Net fund assets at the end of the reporting period	25 418 672.17	16 039 181.27

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF (CHF) A	Number	Number
Situation at the beginning of the financial year	100 000.0000	70 000.0000
Units issued	80 000.0000	30 000.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	180 000.0000	100 000.0000
Difference between units issued and units redeemed	80 000.0000	30 000.0000
Class ETF (CHF) I	Number	Number
Situation at the beginning of the financial year	50.0000	50.0000
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	50.0000	50.0000
Difference between units issued and units redeemed	0.0000	0.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	3.0950
Gross	CHF	3.0900
Less federal withholding tax ¹	CHF	–1.0815
Net per unit (payable from 05.09.2013)	CHF	2.0085

Class ETF (CHF) I

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	1 566.4956
Gross	CHF	1 566.4900
Less federal withholding tax ¹	CHF	–548.2715
Net per unit (payable from 05.09.2013)	CHF	1 018.2185

¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bonds, fixed rate							
CHF							
SWITZERLAND 2.00000% 05-12.10.16	CHF	1 257 000	1 752 000	20 000	2 989 000	3 172 824	12.48
SWITZERLAND 2.50000% 03-12.03.16	CHF	2 925 000	1 168 000	4 093 000			
SWITZERLAND 3.00000% 03-08.01.18	CHF	2 985 000	4 268 000	75 000	7 178 000	8 047 256	31.66
SWITZERLAND 3.00000% 04-12.05.19	CHF	2 550 000	3 624 000	50 000	6 124 000	7 012 592	27.59
SWITZERLAND 3.75000% 01-10.06.15	CHF	1 539 000		1 539 000			
SWITZERLAND 4.25000% 97-05.06.17	CHF	2 441 000	3 507 000	70 000	5 878 000	6 797 613	26.74
Total CHF						25 030 285	98.46
Total Bonds, fixed rate						25 030 285	98.46
Total Securities traded on an exchange						25 030 285	98.46
Total securities and similar instruments (thereof in lending)						25 030 285	98.47 0.00)
Bank deposits at sight						39 020	0.15
Other assets						351 212	1.38
Total fund assets						25 420 517	100.00
Other liabilities						-1 845	
Net fund assets						25 418 672	

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. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 68.84%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF (CHF) A	0.18%
Class ETF (CHF) I	0.15%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – Swiss Bond Index® Domestic Government 7-15

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2013	30.6.2012	30.6.2011
Net asset value in CHF		5 067 130.65	5 309 440.06	4 877 467.15
Class ETF (CHF) A	CH0118923918			
Net asset value per unit in CHF		144.7496	151.6723	139.34
Number of units outstanding		10 000.0000	10 000.0000	10 000.0000
Class ETF (CHF) I	CH0118923926			
Net asset value per unit in CHF		72 392.6856	75 854.3464	69 681.59
Number of units outstanding		50.0000	50.0000	50.0000

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A	CHF	-2.5%	10.3%	–
Class ETF (CHF) I	CHF	-2.5%	10.4%	–

Benchmark:

SBI® Domestic Swiss Government Mid Price 7-15 years TR	CHF	-2.3%	10.7%	–
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The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

Following the historic low in December 2012, Swiss capital market interest rates in the reporting year from 1 July 2012 to 30 June 2013 rose by 40 basis points on average. The reason for this was the better international economic data and the statements from the US Fed on a possible tapering of the current bond purchasing program. The Swiss National Bank (SNB) held the target range of 0.00 to 0.25% unchanged.

The sub-fund passively tracks its benchmark, SBI® Domestic Swiss Government Mid Price 7-15 years TR.

Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	98.50
Total	98.50

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

Statement of assets

	30.6.2013	30.6.2012
	CHF	CHF
Market values		
Bank deposits		
– at sight	14 069.35	3 330.63
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	4 991 586.90	5 222 736.10
Other assets	61 806.55	83 743.61
Total fund assets	5 067 462.80	5 309 810.34
Other liabilities	–332.15	–370.28
Net fund assets	5 067 130.65	5 309 440.06

Statement of income

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Income		
Income from bank assets	3.22	9.37
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights ¹	116 063.69	121 825.00
Commission income from securities lending	213.63	1 608.61
Purchase of current net income on issue of units	0.00	0.00
Total income	116 280.54	123 442.98
Expenses		
Interest payable	–11.00	–2.10
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–2 689.80	–2 671.51
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) I	–5 604.05	–5 566.40
Payment of current net income on redemption of units	0.00	0.00
Total expenses	–8 304.85	–8 240.01
Net income	107 975.69	115 202.97
Realized capital gains and losses	91 062.82	121 307.39
Realized result	199 038.51	236 510.36
Unrealized capital gains and losses	–326 131.92	265 612.55
Total result	–127 093.41	502 122.91

Allocation of result

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net income of the financial year	107 975.69	115 202.97
Balance carried forward from previous year	93.65	106.68
Available for distribution	108 069.34	115 309.65
Result earmarked for distribution to the investor	–108 049.50	–115 216.00
Balance carried forward	19.84	93.65

¹ This income may include offset payments which were received in place of the actual interest payment as part of securities lending (manufactured interest).

Changes in net fund assets

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	5 309 440.06	4 877 467.15
Ord. annual distribution	–115 216.00	–70 150.00
Total result	–127 093.41	502 122.91
Net fund assets at the end of the reporting period	5 067 130.65	5 309 440.06

Development of the outstanding units

	1.7.2012–30.6.2013	1.7.2011–30.6.2012
Class ETF (CHF) A	Number	Number
Situation at the beginning of the financial year	10 000.0000	10 000.0000
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	10 000.0000	10 000.0000
Difference between units issued and units redeemed	0.0000	0.0000
Class ETF (CHF) I	Number	Number
Situation at the beginning of the financial year	50.0000	50.0000
Units issued	0.0000	0.0000
Units redeemed	0.0000	0.0000
Situation at the end of the period	50.0000	50.0000
Difference between units issued and units redeemed	0.0000	0.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	3.0620
Gross	CHF	3.0600
Less federal withholding tax ¹	CHF	–1.0710
Net per unit (payable from 05.09.2013)	CHF	1.9890

Class ETF (CHF) I

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	1 548.9948
Gross	CHF	1 548.9900
Less federal withholding tax ¹	CHF	–542.1465
Net per unit (payable from 05.09.2013)	CHF	1 006.8435

¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security	30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 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	285 000		285 000	288 791	5.70
SWITZERLAND 1.25000% 12-11.06.24	CHF	10 000	10 000			
SWITZERLAND 1.25000% 12-11.06.24	CHF	20 000	20 000			
SWITZERLAND 2.00000% 10-28.04.21	CHF	1 027 000	405 000	622 000	678 384	13.39
SWITZERLAND 2.00000% 11-25.05.22	CHF	725 000	252 000	473 000	515 948	10.18
SWITZERLAND 2.25000% 05-06.07.20	CHF	1 329 000	557 000	772 000	854 527	16.86
SWITZERLAND 3.25000% 07-27.06.27	CHF		162 000	338 000	421 993	8.33
SWITZERLAND 4.00000% 98-11.02.23	CHF	1 298 000	541 000	757 000	963 055	19.00
SWITZERLAND 4.00000% 98-08.04.28	CHF			935 000	1 268 889	25.04
Total CHF					4 991 587	98.50

Total Bonds, fixed rate					4 991 587	98.50
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Total Securities traded on an exchange					4 991 587	98.50
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Total securities and similar instruments (thereof in lending)					4 991 587	98.50 0.00)
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Bank deposits at sight					14 069	0.28
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Other assets					61 807	1.22
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Total fund assets					5 067 463	100.00
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Other liabilities					-332	
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Net fund assets					5 067 131	
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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

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 88.00%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF (CHF) A	0.18%
Class ETF (CHF) I	0.15%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – Swiss Bond Index® Swiss Domestic Pfandbrief 1-5

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.6.2013
Net asset value in CHF		28 075 009.25
Class ETF (CHF) A	CH0184305016	¹
Net asset value per unit in CHF		28.0750
Number of units outstanding		1 000 000.0000

¹ Initial subscription: 16.8.2012

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A ¹	CHF	–	–	–
Benchmark:				
Swiss Bond Index® Domestic Pfandbrief 1-5 TR Net	CHF	–	–	–

¹ Due to the launch of the sub-fund during the financial year, no historical performance data is available.

The historical performance is no indication for current or future performance.

The performance data do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

Following the historic low in December 2012, Swiss capital market interest rates in the reporting period from 16 August 2012 to 30 June 2013 rose by 45 basis points on average. The reason for this was the better international economic data and the statements from the US Fed on a possible tapering of the current bond purchasing program. The Swiss National Bank (SNB) held the target range of 0.00 to 0.25% unchanged.

The sub-fund passively tracks its benchmark, Swiss Bond Index® Domestic Pfandbrief 1-5 TR Net.

Structure of the securities portfolio

The positions in % of total assets	
Pfandbriefbank der schweizerischen Hypothekarinstitute AG	58.32
Pfandbriefzentrale der Schweizerischen Kantonalbanken	39.72
Total	98.04

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

Statement of assets

	30.6.2013
Market values	CHF
Bank deposits	
– at sight	273 201.77
Securities	
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	27 688 684.50
Other assets	279 214.55
Total fund assets	28 241 100.82
Loans	–163 998.10
Other liabilities	–2 093.47
Net fund assets	28 075 009.25

Statement of income

	16.8.2012–30.6.2013
Income	CHF
Income from bank assets	30.23
Income from securities	
– from bonds, convertible bonds, warrant bonds and other debt securities and rights ¹	105 441.82
Offset payments from securities lending	82 194.71
Commission income from securities lending	1 650.32
Purchase of current net income on issue of units	222 358.53
Total income	411 675.61
Expenses	
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–21 334.07
Total expenses	–21 334.07
Net income	390 341.54
Realized capital gains and losses	–15 604.85
Realized result	374 736.69
Unrealized capital gains and losses	–251 888.91
Total result	122 847.78

Allocation of result

	16.8.2012–30.6.2013
	CHF
Net income of the financial year	390 341.54
Available for distribution	390 341.54
Result earmarked for distribution to the investor	–390 000.00
Balance carried forward	341.54

¹ This income may include offset payments which were received in place of the actual interest payment as part of securities lending (manufactured interest).

Changes in net fund assets

	16.8.2012–30.6.2013
	CHF
Net fund assets at the beginning of the financial year	0.00
Balance of unit movements	27 952 161.47
Total result	122 847.78
Net fund assets at the end of the reporting period	28 075 009.25

Development of the outstanding units

	16.8.2012–30.6.2013
Class ETF (CHF) A	Number
Situation at the beginning of the financial year	0.0000
Units issued	1 000 000.0000
Units redeemed	0.0000
Situation at the end of the period	1 000 000.0000
Difference between units issued and units redeemed	1 000 000.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 1 - ex-date 02.09.2013)

Accrued income per unit	CHF	0.3903
Gross	CHF	0.3900
Less federal withholding tax ¹	CHF	–0.1365
Net per unit (payable from 05.09.2013)	CHF	0.2535

¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security	16.08.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange						
Notes, fixed rate						
CHF						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.62500% 08-19.06.15	CHF	180 000		180 000	191 970	0.68
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-14.10.16	CHF	380 000		380 000 ⁴	379 582	1.34
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-15.03.18	CHF	520 000		520 000	512 668	1.82
Total CHF					1 084 220	3.84
Total Notes, fixed rate					1 084 220	3.84
Medium term notes, fixed rate						
CHF						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.00000% 09-20.05.16	CHF	785 000		785 000 ⁴	823 073	2.91
Total CHF					823 073	2.91
Total Medium term notes, fixed rate					823 073	2.91
Bonds, fixed rate						
CHF						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 4.00000% 02-15.03.14	CHF	100 000	100 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.62500% 03-09.07.14	CHF	645 000		645 000 ⁴	661 383	2.34
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.87500% 03-11.11.13	CHF	115 000	115 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 05-20.01.14	CHF	175 000	175 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.50000% 05-10.04.15	CHF	635 000		635 000	660 908	2.34
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 05-02.09.16	CHF	1 035 000		1 035 000 ⁴	1 096 583	3.88
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 05-15.11.17	CHF	990 000		990 000 ⁴	1 060 983	3.76
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.00000% 06-27.06.17	CHF	925 000		925 000 ⁴	1 014 725	3.59
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.12500% 07-10.10.14	CHF	745 000		745 000 ⁴	773 236	2.74
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.00000% 08-30.01.15	CHF	255 000		255 000	266 246	0.94
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.25000% 08-21.11.16	CHF	105 000		105 000	114 923	0.41
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.87500% 09-28.09.15	CHF	660 000		660 000	683 694	2.42
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.50000% 10-23.02.15	CHF	800 000		800 000 ⁴	817 120	2.89
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 10-20.05.14	CHF	420 000	420 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.25000% 10-08.07.16	CHF	885 000		885 000	909 780	3.22
PFANDBRIEFBK SCHWEIZERISCHER HYPO-SUB 1.12500% 10-25.04.16	CHF	825 000		825 000 ⁴	843 398	2.99
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 10-22.05.18	CHF	490 000		490 000 ⁴	505 141	1.79
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 10-18.10.17	CHF	585 000		585 000	604 890	2.14
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 10-15.10.15	CHF	650 000		650 000 ⁴	662 675	2.35
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.12500% 10-03.12.15	CHF	650 000		650 000 ⁴	664 625	2.35
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.12500% 11-24.05.17	CHF	825 000		825 000 ⁴	843 645	2.99
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.25000% 11-19.06.15	CHF	130 000		130 000	130 065	0.46
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.62500% 12-23.01.17	CHF	910 000		910 000 ⁴	916 370	3.24
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.25000% 12-25.01.16	CHF	355 000		355 000 ⁴	355 000	1.26
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.25000% 13-17.03.17	CHF	470 000		470 000	466 334	1.65
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 13-19.01.18	CHF	515 000		515 000	511 447	1.81
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 4.00000% 02-30.04.14	CHF	310 000	310 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.25000% 02-18.11.14	CHF	255 000		255 000	265 736	0.94
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.50000% 03-30.06.15	CHF	570 000		570 000 ⁴	595 536	2.11
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.87500% 04-15.09.14	CHF	375 000		375 000	387 300	1.37
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 05-15.09.15	CHF	660 000		660 000	685 740	2.43
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 05-31.10.13	CHF	130 000	130 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.25000% 05-20.12.14	CHF	430 000		430 000 ⁴	442 857	1.57
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.50000% 06-30.03.16	CHF	805 000		805 000 ⁴	852 576	3.02
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.75000% 06-20.06.14	CHF	620 000	620 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.50000% 06-27.11.16	CHF	630 000		630 000 ⁴	673 470	2.38
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.75000% 07-28.02.17	CHF	460 000		460 000 ⁴	498 180	1.76
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 07-15.03.15	CHF	445 000		445 000	463 156	1.64
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.25000% 07-02.11.15	CHF	360 000		360 000	385 128	1.36
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 08-15.02.14	CHF	160 000	160 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.00000% 08-15.02.18	CHF	445 000		445 000 ⁴	491 503	1.74
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.00000% 08-13.09.13	CHF	80 000	80 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.12500% 08-15.09.17	CHF	130 000		130 000 ⁴	143 650	0.51
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.25000% 08-15.12.15	CHF	445 000		445 000 ⁴	466 182	1.65
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.87500% 09-10.02.14	CHF	180 000	180 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 09-15.09.17	CHF	305 000		305 000 ⁴	324 886	1.15
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 10-09.02.18	CHF	745 000		745 000 ⁴	790 818	2.80
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 10-12.04.17	CHF	650 000		650 000 ⁴	679 575	2.41
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.12500% 10-02.09.16	CHF	800 000		800 000 ⁴	817 760	2.90
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.62500% 11-21.02.17	CHF	585 000		585 000 ⁴	608 810	2.16
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 11-18.11.14	CHF	435 000		435 000 ⁴	434 696	1.54
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.62500% 11-15.12.16	CHF	520 000		520 000 ⁴	523 380	1.85
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.37500% 12-16.03.15	CHF	270 000		270 000	270 648	0.96
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 13-02.05.18	CHF	420 000		420 000	416 640	1.48
Total CHF					25 781 392	91.29
Total Bonds, fixed rate					25 781 392	91.29
Total Securities traded on an exchange					27 688 685	98.04

Security	16.08.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Total securities and similar instruments					27 688 685	98.04
(thereof in lending)					14 914 420	52.81)
Bank deposits at sight					273 202	0.97
Other assets					279 215	0.99
Total fund assets					28 241 101	100.00
Short-term bank liabilities					-163 998	
Other liabilities					-2 093	
Net fund assets					28 075 009	

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. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 82.85%

Total Expense Ratio (TER)

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

TER annualized:
Class ETF (CHF) A 0.20%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – Swiss Bond Index® Swiss Domestic Pfandbrief 5-10

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.6.2013
Net asset value in CHF		6 298 039.63
Class ETF (CHF) A	CH0184308952	¹
Net asset value per unit in CHF		31.4902
Number of units outstanding		200 000.0000

¹ Initial subscription: 16.8.2012

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A ¹	CHF	–	–	–
Benchmark:				
Swiss Bond Index® Domestic Pfandbrief 1-5 TR Net	CHF	–	–	–

¹ Due to the launch of the sub-fund during the financial year, no historical performance data is available.

The historical performance is no indication for current or future performance.
The performance data do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

Following the historic low in December 2012, Swiss capital market interest rates in the reporting period from 16 August 2012 to 30 June 2013 rose by 45 basis points on average. The reason for this was the better international economic data and the statements from the US Fed on a possible tapering of the current bond purchasing program. The Swiss National Bank (SNB) held the target range of 0.00 to 0.25% unchanged.

The sub-fund passively tracks its benchmark, Swiss Bond Index® Domestic Pfandbrief 5-10 TR Net.

Structure of the securities portfolio

The positions in % of total assets	
Pfandbriefbank der schweizerischen Hypothekarinstitute AG	61.23
Pfandbriefzentrale der Schweizerischen Kantonalbanken	37.20
Total	98.43

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

Statement of assets

	30.6.2013
Market values	CHF
Bank deposits	
– at sight	16 281.66
Securities	
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	6 199 796.00
Other assets	82 482.30
Total fund assets	6 298 559.96
Other liabilities	–520.33
Net fund assets	6 298 039.63

Statement of income

	16.8.2012–30.6.2013
Income	CHF
Income from bank assets	9.50
Income from securities	
– from bonds, convertible bonds, warrant bonds and other debt securities and rights ¹	86 076.64
Offset payments from securities lending	15 343.73
Commission income from securities lending	514.14
Total income	101 944.01
Expenses	
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–11 111.70
Total expenses	–11 111.70
Net income	90 832.31
Realized capital gains and losses	–3 333.18
Realized result	87 499.13
Unrealized capital gains and losses	–202 959.50
Total result	–115 460.37

Allocation of result

	16.8.2012–30.6.2013
	CHF
Net income of the financial year	90 832.31
Available for distribution	90 832.31
Result earmarked for distribution to the investor	–90 000.00
Balance carried forward	832.31

¹ This income may include offset payments which were received in place of the actual interest payment as part of securities lending (manufactured interest).

Changes in net fund assets

	16.8.2012–30.6.2013
	CHF
Net fund assets at the beginning of the financial year	0.00
Balance of unit movements	6 413 500.00
Total result	–115 460.37
Net fund assets at the end of the reporting period	6 298 039.63

Development of the outstanding units

	16.8.2012–30.6.2013
Class ETF (CHF) A	Number
Situation at the beginning of the financial year	0.0000
Units issued	200 000.0000
Units redeemed	0.0000
Situation at the end of the period	200 000.0000
Difference between units issued and units redeemed	200 000.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 1 - ex-date 02.09.2013)

Accrued income per unit	CHF	0.4542
Gross	CHF	0.4500
Less federal withholding tax ¹	CHF	–0.1575
Net per unit (payable from 05.09.2013)	CHF	0.2925

¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security	16.08.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 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	215 000		215 000 ⁴	215 925	3.43
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-15.03.18	CHF	135 000	135 000			
Total CHF					215 925	3.43
Total Notes, fixed rate					215 925	3.43
Medium term notes, fixed rate						
CHF						
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 12-03.12.18	CHF	165 000		165 000 ⁴	165 825	2.63
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 12-03.02.22	CHF	170 000		170 000 ⁴	168 317	2.67
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 12-09.09.22	CHF	145 000		145 000 ⁴	139 925	2.22
Total CHF					474 067	7.53
Total Medium term notes, fixed rate					474 067	7.53
Bonds, fixed rate						
CHF						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 05-19.10.18	CHF	190 000	10 000	180 000 ⁴	192 600	3.06
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 05-15.11.17	CHF	255 000	255 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.50000% 05-13.12.19	CHF	280 000		280 000 ⁴	305 900	4.86
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 06-27.01.21	CHF	245 000		245 000 ⁴	265 850	4.22
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.12500% 06-15.08.18	CHF	140 000	10 000	130 000 ⁴	145 262	2.31
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.75000% 06-16.10.20	CHF	235 000	15 000	220 000 ⁴	244 332	3.88
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.87500% 07-14.02.22	CHF	140 000		140 000 ⁴	157 206	2.50
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.87500% 07-15.03.19	CHF	130 000		130 000 ⁴	144 365	2.29
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.62500% 07-10.10.22	CHF	190 000		190 000 ⁴	222 110	3.53
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.25000% 07-12.12.18	CHF	225 000	15 000	210 000	236 880	3.76
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 10-30.10.19	CHF	165 000		165 000 ⁴	178 745	2.84
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 10-25.02.20	CHF	195 000		195 000 ⁴	209 781	3.33
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.87500% 10-13.05.20	CHF	65 000		65 000 ⁴	68 445	1.09
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 10-22.05.18	CHF	145 000	145 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 10-18.10.17	CHF	155 000	155 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.62500% 10-03.08.20	CHF	200 000		200 000 ⁴	206 660	3.28
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 11-25.11.20	CHF	140 000		140 000	149 730	2.38
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.00000% 11-27.09.19	CHF	60 000		60 000	63 660	1.01
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.62500% 11-15.03.22	CHF	180 000		180 000 ⁴	183 546	2.91
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.87500% 12-13.08.19	CHF	165 000		165 000 ⁴	164 505	2.61
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.75000% 12-15.03.19	CHF	105 000		105 000 ⁴	104 370	1.66
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 12-13.08.21	CHF	165 000		165 000	161 535	2.56
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 12-17.06.19	CHF	130 000		130 000	126 828	2.01
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-13.07.18	CHF	110 000		110 000 ⁴	108 229	1.72
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.75000% 06-02.10.18	CHF	120 000	10 000	110 000 ⁴	121 198	1.92
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.25000% 07-10.09.19	CHF	140 000		140 000	159 124	2.53
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.00000% 08-15.02.18	CHF	115 000	115 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.50000% 08-21.06.18	CHF	115 000	10 000	105 000	118 955	1.89
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.12500% 08-15.09.17	CHF	35 000	35 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 09-08.02.19	CHF	115 000		115 000	126 086	2.00
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 09-15.09.17	CHF	80 000	80 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 09-16.09.21	CHF	45 000		45 000 ⁴	49 725	0.79
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.37500% 09-01.11.19	CHF	75 000		75 000	81 300	1.29
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 10-09.02.18	CHF	200 000	200 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.50000% 10-11.02.22	CHF	40 000		40 000	43 668	0.69
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.50000% 10-03.09.20	CHF	180 000		180 000	184 590	2.93
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 10-01.11.19	CHF	140 000		140 000	146 440	2.32
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 11-21.02.20	CHF	60 000		60 000	64 158	1.02
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 11-06.04.20	CHF	80 000		80 000	85 520	1.36
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 11-02.09.21	CHF	165 000		165 000	165 891	2.63
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 11-15.12.21	CHF	60 000		60 000 ⁴	60 240	0.96
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 12-15.07.19	CHF	50 000		50 000 ⁴	48 775	0.77
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 12-13.02.23	CHF	150 000		150 000	143 745	2.28
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 12-20.06.22	CHF	180 000		180 000 ⁴	172 152	2.73
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 13-02.05.18	CHF	70 000	70 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 13-16.04.21	CHF	100 000		100 000 ⁴	97 700	1.55
Total CHF					5 509 805	87.48
Total Bonds, fixed rate					5 509 805	87.48
Total Securities traded on an exchange					6 199 796	98.43

Security	16.08.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Total securities and similar instruments					6 199 796	98.43
(thereof in lending)					4 084 208	64.84)
Bank deposits at sight					16 282	0.26
Other assets					82 482	1.31
Total fund assets					6 298 560	100.00
Other liabilities					-520	
Net fund assets					6 298 040	

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. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: 41.99%

Total Expense Ratio (TER)

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

TER annualized:
Class ETF (CHF) A 0.20%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – SPI® Mid Cap

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.6.2013	30.6.2012
Net asset value in CHF		10 208 084.04	2 867 557.67
Class ETF (CHF) A	CH0130595124		¹
Net asset value per unit in CHF		56.6845	47.7546
Number of units outstanding		124 000.0000	30 000.0000
Class ETF (CHF) I	CH0130595132		¹
Net asset value per unit in CHF		11 354.2962	9 566.1276
Number of units outstanding		280.0000	150.0000

¹ Initial subscription: 18.7.2011

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A	CHF	21.3%	–	–
Class ETF (CHF) I	CHF	21.5%	–	–
Benchmark:				
SPI Mid Cap® TR	CHF	21.9%	–	–

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The political responses to the slowing economy were even more significant than expected and outweighed European negative economic data. Especially the monetary responses of the European Central Bank (ECB), the Federal Reserve (FED) and recently from the Bank of Japan triggered a rise in equity markets. Global sentiment indicators are showing the first signs of improvements and the US economy is regaining momentum. The improved 2013 outlook and the still undemanding valuation supported the recent positive financial market development. However, concerns about the reduced stimulus by the FED and worries about the liquidity situation of Chinese Banks have somewhat counterbalanced the otherwise improving news flows.

The sub-fund passively tracks its benchmark, the SPI Mid Cap® TR.

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
Schindler Holding AG	6.28
Lindt & Spruengli AG	5.21
Actelion NV	4.42
Kuehne & Nagel International AG	4.11
Sika Ltd	3.71
Sonova Holding AG	3.49
Aryzta AG	3.44
Swatch Group AG	3.36
Partners Group AG	3.32
Baloise-Holding AG	3.25
Others	59.04
Total	99.63

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

Breakdown by sectors in % of total assets	
Finance & holding companies	13.43
Mechanical engineering & industrial equipment	11.21
Chemicals	10.68
Food & soft drinks	10.33
Pharmaceuticals, cosmetics & medical products	9.21
Insurance	8.54
Banks & credit institutions	7.57
Real Estate	7.22
Traffic & transportation	7.09
Electronics & semiconductors	3.58
Others	10.77
Total	99.63

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

Statement of assets

	30.6.2013	30.6.2012
	CHF	CHF
Market values		
Bank deposits		
– at sight	0.00	0.00
Securities		
– Shares and other equity instruments	10 192 923.14	2 860 686.23
Other assets	37 599.21	12 656.21
Total fund assets	10 230 522.35	2 873 342.44
Loans	–20 093.67	–5 140.28
Other liabilities	–2 344.64	–644.49
Net fund assets	10 208 084.04	2 867 557.67

Statement of income

	1.7.2012–30.6.2013	18.7.2011–30.6.2012
	CHF	CHF
Income		
Income from bank assets	5.52	3.45
Income from securities		
– from shares and other equity instruments ¹	97 281.25	33 633.65
Offset payments from securities lending	13 217.26	2 839.90
Commission income from securities lending	7 934.82	2 592.48
Purchase of current net income on issue of units	15 453.14	0.00
Total income	133 891.99	39 069.48
Expenses		
Interest payable	–11.08	–4.16
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–26 833.53	–8 083.42
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) I	–13 686.08	–5 797.76
Payment of current net income on redemption of units	–1 503.84	0.00
Total expenses	–42 034.53	–13 885.34
Net income	91 857.46	25 184.14
Realized capital gains and losses	118 906.36 ²	–27 448.92 ²
Realized result	210 763.82	–2 264.78
Unrealized capital gains and losses	1 144 123.10	–140 977.55
Total result	1 354 886.92	–143 242.33

Allocation of result

	1.7.2012–30.6.2013	18.7.2011–30.6.2012
	CHF	CHF
Net income of the financial year	91 857.46	25 184.14
Balance carried forward from previous year	38.14	0.00
Available for distribution	91 895.60	25 184.14
Result earmarked for distribution to the investor	–91 554.80	–25 146.00
Balance carried forward	340.80	38.14

¹ This income may include offset payments which were received in place of the actual dividend payment as part of securities lending (manufactured dividends).

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

Changes in net fund assets

	1.7.2012–30.6.2013	18.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	2 867 557.67	0.00
Ord. annual distribution	–132 925.50	0.00
Balance of unit movements	6 118 564.95	3 010 800.00
Total result	1 354 886.92	–143 242.33
Net fund assets at the end of the reporting period	10 208 084.04	2 867 557.67

Development of the outstanding units

	1.7.2012–30.6.2013	18.7.2011–30.6.2012
Class ETF (CHF) A	Number	Number
Situation at the beginning of the financial year	30 000.0000	0.0000
Units issued	110 000.0000	30 000.0000
Units redeemed	–16 000.0000	0.0000
Situation at the end of the period	124 000.0000	30 000.0000
Difference between units issued and units redeemed	94 000.0000	30 000.0000
Class ETF (CHF) I	Number	Number
Situation at the beginning of the financial year	150.0000	0.0000
Units issued	230.0000	150.0000
Units redeemed	–100.0000	0.0000
Situation at the end of the period	280.0000	150.0000
Difference between units issued and units redeemed	130.0000	150.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	0.4827
Gross	CHF	0.4800
Less federal withholding tax ¹	CHF	–0.1680
Net per unit (payable from 05.09.2013)	CHF	0.3120

Class ETF (CHF) I

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	114.4121
Gross	CHF	114.4100
Less federal withholding tax ¹	CHF	–40.0435
Net per unit (payable from 05.09.2013)	CHF	74.3665

Distribution capital gains without federal withholding tax payment for 2012/2013

Class ETF (CHF) A

(Against coupon no. 4 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	0.7400
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Class ETF (CHF) I

(Against coupon no. 4 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	149.6600
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¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bearer shares							
Austria							
AMS AG NPV (BR)	CHF	255	598		853 ⁴	59 539	0.58
Total Austria						59 539	0.58
Canada							
INTERNATIONAL MINERALS CORP COM	CHF	2 744	5 740		8 484 ⁴	15 865	0.16
Total Canada						15 865	0.16
Liechtenstein							
LIECHTENSTEINISCHE LANDESBANKCHF5 (BR)	CHF	246	520		766	27 116	0.27
VERWALTUNGS U. PRIVATBANK CHF10(BR)	CHF	65	136		201	14 331	0.14
Total Liechtenstein						41 448	0.41
Switzerland							
BK SARASIN & CIE AG CHF0.35 B(TENDER OFFER LINE	CHF		1 500	1 500			
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)	CHF	150	311		461	45 870	0.45
INTERSHOP HLDG AG CHF10(BR)(POST RECON)	CHF	28	55		83	26 560	0.26
KUDELSKI SA CHF10(BR)	CHF	796	1 681		2 477	29 105	0.28
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	670	1 371	28	2 013	126 920	1.24
SCHWEITER TECH CHF1	CHF	16	41		57	33 060	0.32
SIKA AG CHF0.60 (BR)	CHF	53	106	4	155	379 130	3.71
VETROPACK HLDG SA CHF50 (BR)	CHF	5	23	13	15 ⁴	27 450	0.27
ZEHNDER GROUP CHF0.05	CHF	220	468		688	28 965	0.28
ZUGER KANTONALBK CHF500	CHF	3	7		10	48 000	0.47
Total Switzerland						745 059	7.28
Total Bearer shares						861 911	8.42
Participation certificates							
Switzerland							
BASELANDSCH KTBK PTG CHF100	CHF	13	29	2	40	38 800	0.38
BASLER KTBK PTG CHF8.50	CHF	134	283		417 ⁴	31 901	0.31
GRAUBUNDNER KTBK PTG CHF100	CHF	17	37		54	62 478	0.61
LINDT & SPRUENGLI PTG CERT CHF10	CHF	31	54	16	69	244 812	2.39
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	1 200	2 360	171	3 389	445 992	4.36
Total Switzerland						823 983	8.05
Total Participation certificates						823 983	8.05
Registered shares							
Switzerland							
ACTELION CHF0.50(REGD)	CHF	2 860	5 713	623	7 950	452 355	4.42
AFG ARBONIA-FORST CHF4.20(REGD)	CHF	340	718		1 058	27 508	0.27
ALLREAL HOLDING AG CHF50	CHF	245	512	13	744 ⁴	98 803	0.97
ARYZTA AG CHF0.02 (REGD)	CHF	2 250	4 595	210	6 635	352 319	3.44
ASCOM HOLDING AG CHF0.50(REGD)	CHF	610	964	1 574			
BALOISE-HLDGS CHF0.1(REGD)	CHF	1 225	2 453	60	3 618	332 313	3.25
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	52	102		154 ⁴	133 210	1.30
BASILEA PHARMACEUT CHF1(REGD)	CHF	204	432		636	44 520	0.44
BELIMO HOLDING AG CHF1(REGD)	CHF	11	22		33	69 531	0.68
BERNER KTBK CHF35(REGD)	CHF	110	221	5	326 ⁴	74 980	0.73
BK J SAFRA SARASIN AG CHF1 (REGD B)	CHF	776	816	1 592			
BKW AG CHF2.5	CHF	350	756	306	800	22 880	0.22
BQE CANT VAUDOISE CHF10.00(REGD)	CHF	70	138	3	205	96 145	0.94
BUCHER INDUSTRIES CHF0.20 (REGD)	CHF	160	352	21	491	111 113	1.09
BURCKHARDT COMPRES CHF2.5	CHF	66	145		211	79 336	0.78
CLARIANT CHF4.00(REGD)	CHF	7 250	17 352	1 352	23 250	310 620	3.04
DKSH HOLDING LTD CHF0.1	CHF	415	1 455		1 870 ⁴	145 299	1.42
DUFREY AG CHF5 (REGD)	CHF	507	1 289	133	1 663	190 580	1.86
EFG INTERNATIONAL CHF0.50 (REGD)	CHF	1 232	2 469	594	3 107	35 731	0.35
EMMI AG CHF10 (REGD)	CHF	45	95		140 ⁴	38 745	0.38
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	175	346	12	509	142 266	1.39
FLUGHAFEN ZURICH A CHF50	CHF	95	185	6	274	130 013	1.27
FORBO HLDGS AG CHF0.10(REGD)	CHF	35	72	23	84	50 610	0.49
GALENICA AG CHF0.10 (REGD)	CHF	118	230	23	325	193 050	1.89
GAM HOLDING AG CHF0.05 (REGD)	CHF	4 325	8 639	1 314	11 650 ⁴	168 925	1.65
GATEGROUP HLDG AG CHF5.00 (REGD)	CHF	570	1 218		1 788	35 402	0.35
GEORGE FISCHER AG CHF10.00(REGD)	CHF	100	199	4	295	122 941	1.20
HELVETIA HOLDING CHF0.10 (REGD)	CHF	147	298	5	440	167 860	1.64
HUBER & SUHNER AG CHF0.25	CHF	330	692		1 022	43 128	0.42
INFICON HOLDING AG CHF5(REGD)	CHF		162		162	45 401	0.44
KABA HOLDINGS AG CHF5.20'B'(REGD)	CHF	95	182	6	271	96 002	0.94
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	1 400	2 788	133	4 055 ⁴	420 504	4.11
KUONI REISEN HLDG CHF1 SER'B'(REGD)	CHF	91	184	5	270	80 393	0.79
LINDT & SPRUENGLI CHF100(REGD)	CHF	2	5		7	288 120	2.82
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	CHF	4 100	8 044	1 577	10 567 ⁴	68 791	0.67
LONZA GROUP AG CHF1(REGD)	CHF	1 200	2 531	70	3 661 ⁴	260 480	2.55
LUZERNER KTBK CHF42	CHF	80	155	3	232	80 910	0.79
METALL ZUG AG SER'B' CHF25 (REGD)	CHF	4	14	4	14	29 792	0.29
MEYER BURGER TECHN CHF0.05	CHF	1 090	4 853	1	5 942 ⁴	34 880	0.34
MOBIMO HLDG AG CHF29(REGD)	CHF	150	308	16	442 ⁴	84 952	0.83
NOBEL BIO CARE AG CHF0.40(REGD)	CHF	2 875	6 257	316	8 816 ⁴	101 384	0.99
OC OERLIKON CORP CHF1.00(REGD)	CHF	4 095	8 284	179	12 200	136 640	1.34
ORASCOM DEVELOPMEN CHF23.85 (REGD)	CHF	286	457	743			
PANALPINA WELT AG CHF 0.1 (REGD)	CHF	310	631	15	926 ⁴	94 359	0.92

Annual Report as of 30 June 2013
UBS Index Solutions «UBS-IS» – SPI® Mid Cap

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	375	1 063	108	1 330	340 148	3.32
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	857	1 988	83	2 762	225 932	2.21
RIETER HOLDING AG CHF5	CHF	75	155		230 ⁴	34 224	0.33
ROMANDE ENERGIE HO CHF25(REGD)	CHF	7	14		21	24 003	0.23
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	505	1 051	23	1 533	196 224	1.92
SCHMOLZ & BICKENBA CHF10(REGD)	CHF	1 474	3 102		4 576 ⁴	13 270	0.13
SCHWEIZ NATL VERS GES AG CHF0.4 (REGD)	CHF		1 000		1 000	43 650	0.43
SONOVA HOLDING AG	CHF	1 200	2 454	86	3 568 ⁴	357 514	3.49
ST GALLER KTBK CHF70 (REGD)	CHF	58	123		181	64 436	0.63
STRAUMANN HLDG CHF0.1(REGD)	CHF	210	402	47	565 ⁴	80 117	0.78
SULZER AG CHF0.01	CHF	575	1 157	27	1 705	257 626	2.52
SWATCH GROUP CHF0.45(REGD)	CHF	1 300	2 648	80	3 868	344 252	3.36
SWISS LIFE HLDG CHF5.1(REGD)	CHF	675	1 542	67	2 150	330 240	3.23
SWISS PRIME SITE CHF15.3 (REGD)	CHF	1 350	3 143	145	4 348	301 969	2.95
SWISSQUOTE GP HLDG CHF0.20 (REGD)	CHF	200	534		734 ⁴	20 662	0.20
TAMEDIA AG CHF10 (REGD)	CHF		211		211	21 100	0.21
TECAN GROUP AG CHF0.10(REGD)	CHF	238	589	13	814	71 062	0.69
TEMENOS GROUP AG CHF5(REGD)(CHF)	CHF	1 750	3 576	324	5 002 ⁴	115 546	1.13
VALJANT HOLDING AG CHF3.30(REGD)	CHF	385	790	23	1 152	91 584	0.90
VALORA HOLDING CHF1(REGD)	CHF	64	177	41	200	34 820	0.34
VONTOBEL HLDGS AG CHF1(REGD)	CHF	502	1 074		1 576	45 862	0.45
ZUG ESTATES HLDGS CHF25.00 'B'	CHF		4	4			
Total Switzerland						8 507 029	83.15
Total Registered shares						8 507 029	83.15
Rights							
Switzerland							
MEYER BURGER TECHNOLOGY RIGHTS 07.05.13	CHF		2 816	2 816			
SWISS PRIME SITE RIGHTS 03.12.12	CHF		3 280	3 280			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						10 192 923	99.63
Total securities and similar instruments (thereof in lending)						10 192 923 2 189 927	99.63 21.41)
Other assets						37 599	0.37
Total fund assets						10 230 522	100.00
Short-term bank liabilities						-20 094	
Other liabilities						-2 345	
Net fund assets						10 208 084	

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. 25

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Options/warrants on equities/equity baskets			
VETROPACK HOLDING AG PUT WARRANT 0.03333 13-30.05.13	CHF	13	13

Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: -40.62%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF (CHF) A	0.60%
Class ETF (CHF) I	0.43%

Securities Lending (unaudited)

The market value of the securities that were on 29 June 2013 in securities lending as well as the market value of the preserved collaterals were:

Securities in CHF	Collateral in CHF
2 180 404.44	2 549 903.83
Collateral composition	
	Weight
Equities	52.81%
Fixed income	47.19%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

UBS Index Solutions «UBS-IS» – SPI®

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.6.2013	30.6.2012
Net asset value in CHF		89 337 518.36	25 197 683.44
Class ETF (CHF) A	CH0131872431		¹
Net asset value per unit in CHF		48.2616	38.7367
Number of units outstanding		1 175 000.0000	345 000.0000
Class ETF (CHF) I	CH0131872514		¹
Net asset value per unit in CHF		9 668.2053	7 759.6815
Number of units outstanding		3 375.0000	1 525.0000

¹ Initial subscription: 18.7.2011

Performance

	Currency	2012/2013	2011/2012	2010/2011
Class ETF (CHF) A	CHF	28.0%	–	–
Class ETF (CHF) I	CHF	28.2%	–	–
Benchmark:				
SPI Swiss Performance Index® TR	CHF	28.7%	–	–

The historical performance is no indication for current or future performance.

The performance date do not take into consideration the commission and fees charged on emission and redemption of the units.

Report of the portfolio manager

The political responses to the slowing economy were even more significant than expected and outweighed European negative economic data. Especially the monetary responses of the European Central Bank (ECB), the Federal Reserve (FED) and recently from the Bank of Japan triggered a rise in equity markets. Global sentiment indicators are showing the first signs of improvements and the US economy is regaining momentum. The improved 2013 outlook and the still undemanding valuation supported the recent positive financial market development. However, concerns about the reduced stimulus by the FED and worries about the liquidity situation of Chinese Banks have somewhat counterbalanced the otherwise improving news flows.

The sub-fund passively tracks its benchmark, the SPI Swiss Performance Index® TR.

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
NESTLE SA	18.14
NOVARTIS AG	16.48
ROCHE Holding AG	14.99
UBS AG	5.24
ABB Ltd	4.34
Cie Financiere Richemont SA	3.96
Credit Suisse Group AG	3.59
Zurich Insurance Group AG	3.31
Syngenta AG	3.14
Swiss Re Ltd	2.21
Others	24.26
Total	99.66

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

Breakdown by sectors in % of total assets	
Pharmaceuticals, cosmetics & medical products	32.72
Food & soft drinks	19.57
Banks & credit institutions	10.65
Insurance	6.67
Finance & holding companies	5.88
Chemicals	5.42
Electrical devices & components	4.49
Petroleum	2.39
Building industry & materials	2.26
Watches & jewellery	1.89
Others	7.72
Total	99.66

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

Statement of assets

	30.6.2013	30.6.2012
Market values	CHF	CHF
Bank deposits		
– at sight	0.00	0.00
Securities		
– Shares and other equity instruments	89 252 396.80	25 167 510.67
Other assets	300 572.58	102 861.07
Total fund assets	89 552 969.38	25 270 371.74
Loans	–195 563.30	–67 878.28
Other liabilities	–19 887.72	–4 810.02
Net fund assets	89 337 518.36	25 197 683.44

Statement of income

	1.7.2012–30.6.2013	18.7.2011–30.6.2012
Income	CHF	CHF
Income from bank assets	36.95	11.15
Income from securities		
– from shares and other equity instruments ¹	1 409 940.92	282 642.95
Offset payments from securities lending	26 930.99	12 704.35
Commission income from securities lending	15 961.40	2 146.96
Purchase of current net income on issue of units	272 388.78	232 884.44
Total income	1 725 259.04	530 389.85
Expenses		
Interest payable	–436.87	–68.80
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) A	–245 849.66	–25 758.06
Commission remuneration of the Fund Management in accordance with the fund contract class ETF (CHF) I	–102 666.80	–19 486.45
Payment of current net income on redemption of units	10 496.94	–7 933.90
Total expenses	–338 456.39	–53 247.21
Net income	1 386 802.65	477 142.64
Realized capital gains and losses	3 404 213.93 ²	130 296.52 ²
Realized result	4 791 016.58	607 439.16
Unrealized capital gains and losses	10 233 375.50	389 186.10
Total result	15 024 392.08	996 625.26

Allocation of result

	1.7.2012–30.6.2013	18.7.2011–30.6.2012
	CHF	CHF
Net income of the financial year	1 386 802.65	477 142.64
Balance carried forward from previous year	1 936.39	0.00
Available for distribution	1 388 739.04	477 142.64
Result earmarked for distribution to the investor	–1 382 827.50	–475 206.25
Balance carried forward	5 911.54	1 936.39

¹ This income may include offset payments which were received in place of the actual dividend payment as part of securities lending (manufactured dividends).

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

Changes in net fund assets

	1.7.2012–30.6.2013	18.7.2011–30.6.2012
	CHF	CHF
Net fund assets at the beginning of the financial year	25 197 683.44	0.00
Ord. annual distribution	–1 008 094.50	0.00
Balance of unit movements	50 123 537.34	24 201 058.18
Total result	15 024 392.08	996 625.26
Net fund assets at the end of the reporting period	89 337 518.36	25 197 683.44

Development of the outstanding units

	1.7.2012–30.6.2013	18.7.2011–30.6.2012
	Number	Number
Class ETF (CHF) A		
Situation at the beginning of the financial year	345 000.0000	0.0000
Units issued	1 425 000.0000	370 000.0000
Units redeemed	–595 000.0000	–25 000.0000
Situation at the end of the period	1 175 000.0000	345 000.0000
Difference between units issued and units redeemed	830 000.0000	345 000.0000
Class ETF (CHF) I		
Situation at the beginning of the financial year	1 525.0000	0.0000
Units issued	2 725.0000	1 625.0000
Units redeemed	–875.0000	–100.0000
Situation at the end of the period	3 375.0000	1 525.0000
Difference between units issued and units redeemed	1 850.0000	1 525.0000

Distribution for 2012/2013

Class ETF (CHF) A

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	0.7250
Gross	CHF	0.7200
Less federal withholding tax ¹	CHF	–0.2520
Net per unit (payable from 05.09.2013)	CHF	0.4680

Class ETF (CHF) I

(Against coupon no. 3 - ex-date 02.09.2013)

Accrued income per unit	CHF	159.0676
Gross	CHF	159.0600
Less federal withholding tax ¹	CHF	–55.6710
Net per unit (payable from 05.09.2013)	CHF	103.3890

Distribution capital gains without federal withholding tax payment for 2012/2013

Class ETF (CHF) A

(Against coupon no. 4 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	0.4600
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Class ETF (CHF) I

(Against coupon no. 4 – ex-date 2.9.2013)

net per unit (payable from 5.9.2013)	CHF	92.6300
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¹ In case, the reporting procedure in accordance with circular 24, No. 2.1.7.2 of the Federal Tax Administration in relation with Art. 26a of the Ordinance on the Swiss Federal Withholding Tax is applied, the distribution will be paid gross of withholding tax.

Inventory of Fund assets

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
Securities traded on an exchange							
Bearer shares							
Austria							
AMS AG NPV (BR)	CHF	308	875	235	948 ⁴	66 170	0.07
Total Austria						66 170	0.07
Canada							
INTERNATIONAL MINERALS CORP COM	CHF	3 375	8 198	2 220	9 353	17 490	0.02
Total Canada						17 490	0.02
Italy							
COSMO PHARMACEUTIC EURO.25 (REGD)	CHF	100	150		250 ⁴	13 750	0.02
NEWIRON PHARMA SPA EURO.20 (BR)	CHF		750		750 ⁴	6 788	0.01
Total Italy						20 538	0.02
Liechtenstein							
LIECHTENSTEINISCHE LANDESBANKCHF5 (BR)	CHF	215	635		850	30 090	0.03
VERWALTUNGS U. PRIVATBANK CHF10(BR)	CHF	65	145		210 ⁴	14 973	0.02
Total Liechtenstein						45 063	0.05
Switzerland							
AUTONEUM HLDG AG CHF0.05(REGD)	CHF	60	165		225	15 896	0.02
BANK COOP AG CHF20 (BR)	CHF	150	300		450 ⁴	18 945	0.02
BK SARASIN & CIE AG CHF0.35 B(TENDER OFFER LINE	CHF		900	900			
BOSSARD HLDGS AG CHF10(BR)	CHF	65	322	150	237	34 721	0.04
BQE CANT DE GENEVE CHF100(BR)	CHF	20	30		50	12 185	0.01
CHARLES VOGELE HLD CHF3.00 (BR)	CHF	55	500		555	5 051	0.01
CIE FINANCIER TRAD CHF2.5(BR)	CHF	18	138		156	7 597	0.01
CONZETA AG CHF100(BR)	CHF	2	8		10	17 340	0.02
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)	CHF	192	448	114	526	52 337	0.06
GURIT HOLDING AG CHF50(BR)	CHF	8	20		28	11 326	0.01
HUEGLI HLDGS CHF1(BR)	CHF	7			7	3 731	0.00
INTERSHOP HLDG AG CHF10(BR)(POST RECON)	CHF	35	60		95	30 400	0.03
KUDELSKI SA CHF10(BR)	CHF	550	2 550		3 100	36 425	0.04
LEONTEQ AG CHF2.00 (REGD)	CHF		210		210	12 044	0.01
MOBILEZONE HOLDING CHF0.01(BR)	CHF	500	1 400		1 900 ⁴	17 157	0.02
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	774	1 986	476	2 284	144 006	0.16
PHOENIX MECANO CHF1(BR)	CHF	12	43		55	25 259	0.03
RICHEMONT(CIE FIN) CHF1	CHF	15 250	37 548	10 348	42 450	3 546 698	3.96
SCHWEITER TECH CHF1	CHF	22	43		65	37 700	0.04
SIKA AG CHF0.60 (BR)	CHF	62	154	39	177	432 942	0.48
SWATCH GROUP CHF2.25(BR)	CHF	900	2 190	566	2 524	1 304 908	1.46
SWISS RE AG CHF0.10	CHF	10 000	24 646	6 482	28 164	1 979 929	2.21
VETROPACK HLDG SA CHF50 (BR)	CHF	5	25	15	15	27 450	0.03
VON ROLL HOLDING CHF0.10	CHF	800	4 000		4 800	6 960	0.01
WALLISER KTBK CHF100(BR)	CHF	5	25		30 ⁴	24 570	0.03
ZEHNDER GROUP CHF0.05	CHF	272	528		800 ⁴	33 680	0.04
ZUGER KANTONALBK CHF500	CHF	4	7		11	52 800	0.06
Total Switzerland						7 892 056	8.81
Total Bearer shares						8 041 317	8.98
Participation certificates							
Switzerland							
BASELSTADT KTBK PTG CHF100	CHF	17	40	10	47	45 590	0.05
BASLER KTBK PTG CHF8.50	CHF	161	384	102	443 ⁴	33 890	0.04
GRAUBÜNDNER KTBK PTG CHF100	CHF	22	50	11	61	70 577	0.08
LINDT & SPRUENGLI PTG CERT CHF10	CHF	40	71	32	79	280 292	0.31
REPOWER AG PTG CERT CHF1 (POST SUBD)	CHF	12			12	1 380	0.00
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	1 425	3 405	990	3 840	505 344	0.56
Total Switzerland						937 073	1.05
Total Participation certificates						937 073	1.05
Other shares							
Switzerland							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	20 450	50 687	14 027	57 110	13 420 850	14.99
Total Switzerland						13 420 850	14.99
Total Other shares						13 420 850	14.99
Registered shares							
Switzerland							
ABB LTD CHF1.03(REGD)	CHF	67 500	166 057	44 268	189 289	3 882 317	4.34
ACINO HOLDING AG CHF0.4 (REGD)	CHF	80	120		200	16 400	0.02
ACTELION CHF0.50(REGD)	CHF	3 450	8 066	2 402	9 114	518 587	0.58
ADECCO SA CHF1(REGD)	CHF	3 750	10 325	2 405	11 670 ⁴	628 430	0.70
AFG ARBONIA-FORST CHF4.20(REGD)	CHF	300	750		1 050	27 300	0.03
ALLREAL HOLDING AG CHF50	CHF	291	732	155	868 ⁴	115 270	0.13
ALSO HOLDING AG CHF1.00 (REGD)	CHF	25	250		275	12 925	0.01
APG SGA SA CHF2.60	CHF	25	50		75	17 325	0.02
ARYZTA AG CHF0.02 (REGD)	CHF	2 700	6 547	1 733	7 514	398 993	0.45
ASCOM HOLDING AG CHF0.50(REGD)	CHF	550	1 800		2 350	27 613	0.03
BACHEM HOLDING AG CHF0.05(REGD)CLS'B'	CHF	75	225		300 ⁴	11 970	0.01
BALOISE-HLDGS CHF0.1(REGD)	CHF	1 450	3 584	917	4 117	378 146	0.42

Annual Report as of 30 June 2013
UBS Index Solutions «UBS-IS» – SPI®

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	62	155	43	174 ⁴	150 510	0.17
BASILEO PHARMACEUT CHF1 (REGD)	CHF	275	513		788	55 160	0.06
BELIMO HOLDING AG CHF1 (REGD)	CHF	13	32	7	38	80 066	0.09
BELL AG CHF5 (REGD)	CHF	4	6		10	21 180	0.02
BERNER KTBK CHF35 (REGD)	CHF	124	293	61	356 ⁴	81 880	0.09
BFW LIEGENSCHAFTEN CHF7.5	CHF	50	51	50	51	1 326	0.00
BK J SAFRA SARASIN AG CHF1 (REGD B)	CHF	947	370	1 317			
BKW AG CHF2.5	CHF	447	1 040	228	1 259	36 007	0.04
BOBST GROUP AG CHF1 REGD	CHF	175	625		800	22 960	0.03
BQE CANT VAUDOISE CHF10.00 (REGD)	CHF	83	192	46	229	107 401	0.12
BUCHER INDUSTRIES CHF0.20 (REGD)	CHF	193	465	122	536	121 297	0.14
BURCKHARDT COMPRES CHF2.5	CHF	83	192	41	234 ⁴	87 984	0.10
BURKHALTER HOLDING CHF0.20 (REG)	CHF	16	104	120			
BURKHALTER HOLDING CHF0.04 (REG) POST CONS	CHF		323		323	21 189	0.02
CALIDA HLDG CHF2.1 (REGD)	CHF	75	200		275	6 380	0.01
CLARIANT CHF4.00 (REGD)	CHF	8 550	23 414	6 144	25 820 ⁴	344 955	0.39
COLTENE HOLDING AG CHF5 (REGD)	CHF	31	194		225	10 136	0.01
COMET HOLDINGS CHF10 (REGD)	CHF	15	35		50	13 725	0.02
CPH CHEMIE & PAPI CHF100 (RG)	CHF	3	5		8	9 960	0.01
CREDIT SUISSE GRP CHF0.04 (REGD)	CHF	35 500	228 265	135 585	128 180	3 210 909	3.59
DKSH HOLDING LTD CHF0.1	CHF	500	1 990	350	2 140 ⁴	166 278	0.19
DUFREY AG CHF5 (REGD)	CHF	610	1 835	475	1 970	225 762	0.25
EFG INTERNATIONAL CHF0.50 (REGD)	CHF	1 200	2 744	529	3 415	39 273	0.04
EMMI AG CHF10 (REGD)	CHF	50	132		182 ⁴	50 369	0.06
EMS-CHEMIE HLDG AG CHF0.01 (REGD) (POST RECON)	CHF	199	516	125	590 ⁴	164 905	0.18
EVOLVA HOLDING SA CHF0.20	CHF		14 500		14 500	9 715	0.01
FLUGHAFEN ZÜRICH A CHF50	CHF	105	256	59	302	143 299	0.16
FORBO HLDGS AG CHF0.10 (REGD)	CHF	44	85	31	98	59 045	0.07
GALENICA AG CHF0.10 (REGD)	CHF	140	322	94	368	218 592	0.24
GAM HOLDING AG CHF0.05 (REGD)	CHF	5 273	12 445	3 432	14 286 ⁴	207 147	0.23
GATEGROUP HLDG AG CHF5.00 (REGD)	CHF	724	1 812	450	2 086	41 303	0.05
GEBERT CHF0.10 (REGD)	CHF	1 190	2 823	818	3 195	748 589	0.84
GEORGE FISCHER AG CHF10.00 (REGD)	CHF	116	309	80	345	143 779	0.16
GIVAUDAN AG CHF10	CHF	250	567	205	612	746 028	0.83
GROUPE MINOTERIES CHF5 (REGD)	CHF	5	25		30	10 793	0.01
HELVETIA HOLDING CHF0.10 (REGD)	CHF	174	436	103	507	193 421	0.22
HOLCIM CHF2 (REGD)	CHF	7 050	16 678	5 217	18 511	1 218 949	1.36
HUBER & SUHNER AG CHF0.25	CHF	402	994	247	1 149 ⁴	48 488	0.05
HYPOBANK LENZBURG CHF50 (REGD)	CHF	1	4		5	20 345	0.02
IMPLENIA AG CHF1.90 (REGD)	CHF	350	758		1 108	52 187	0.06
INFICON HOLDING AG CHF5 (REGD)	CHF	55	127		182	51 006	0.06
INTERROLL HLDG AG CHF10.00 (REGD)	CHF	10	40		50	19 400	0.02
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	6 000	16 992	4 691	18 301 ⁴	675 124	0.75
JUNGFRAUBAHN HLDG CHF2 (REGD) (POST SUBD)	CHF	100	275	100	275	18 123	0.02
KABA HOLDINGS AG CHF5.20 'B' (REGD)	CHF	106	263	62	307	108 755	0.12
KARDEX AG CHF11.00 (REGD)	CHF	100	300		400	13 560	0.02
KOMAX CHF0.10 (REGD)	CHF	100	150		250 ⁴	23 375	0.03
KUEHNE&NAGEL INTL CHF1 (REGD) (POST-SUBD)	CHF	1 650	4 003	1 048	4 605 ⁴	477 539	0.53
KUONI REISEN HLDG CHF1 SER'B' (REGD)	CHF	104	271	58	317	94 387	0.11
LEM HLDGS AG CHF0.50 (REGD) (POST SUBD)	CHF	15	35		50 ⁴	30 400	0.03
LINDT & SPRUENGLI CHF100 (REGD)	CHF	2	7		9 ⁴	370 440	0.41
LOGITECH INTL CHF0.25 (REGD) (POST-SUBD)	CHF	4 733	10 991	4 027	11 697 ⁴	76 147	0.09
LONZA GROUP AG CHF1 (REGD)	CHF	1 415	3 788	895	4 308	306 514	0.34
LOOSER HOLDING AG CHF8.7 (REGD)	CHF	20	105		125	8 563	0.01
LUZERNER KTBK CHF42	CHF	89	224	50	263	91 721	0.10
MCH GROUP AG CHF 10.00	CHF	75	160		235	13 430	0.02
METALL ZUG AG SER'B' CHF25 (REGD)	CHF	5	16	5	16	34 048	0.04
MEYER BURGER TECHN CHF0.05	CHF	1 340	5 848	1	7 187 ⁴	42 188	0.05
MICRONAS SEMICONDU CHF0.05 (REGD)	CHF	600	1 750		2 350	16 098	0.02
MOBIMO HLDG AG CHF29 (REGD)	CHF	170	454	107	517 ⁴	99 367	0.11
MYRIAD GROUP AG CHF0.10 (REGD)	CHF	750	3 554	1	4 303 ⁴	10 241	0.01
NESTLE SA CHF0.10 (REGD)	CHF	95 750	235 602	69 192	262 160	16 240 812	18.14
NOBEL BIO CARE AG CHF0.40 (REGD)	CHF	3 395	8 406	1 850	9 951 ⁴	114 437	0.13
NOVARTIS AG CHF0.50 (REGD)	CHF	75 800	198 216	54 016	220 000	14 762 000	16.48
OC OERLIKON CORP CHF1.00 (REGD)	CHF	4 808	12 461	3 003	14 266	159 779	0.18
ORASCOM DEVELOPMEN CHF23.85 (REGD)	CHF	250	500		750 ⁴	6 563	0.01
ORIOR AG CHF4.00	CHF	60	140		200	10 280	0.01
PANALPINA WELT AG CHF 0.1 (REGD)	CHF	356	877	202	1 031 ⁴	105 059	0.12
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	450	1 510	416	1 544	394 878	0.44
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	1 020	2 800	646	3 174	259 633	0.29
PUBLIGROUPE AG CHF1 (REGD)	CHF	32	88		120	13 920	0.02
RIETER HOLDING AG CHF5	CHF	100	241	61	280 ⁴	41 664	0.05
ROMANDE ENERGIE HO CHF25 (REGD)	CHF	10	10		20	22 860	0.03
SCHAFFNER HLDG AG CHF50 (REGD)	CHF	17	33		50	10 260	0.01
SCHINDLER-HLDG AG CHF0.1 (REGD) (POST-SUBD)	CHF	625	1 488	351	1 762	225 536	0.25
SCHMOLZ & BICKENBA CHF10 (REGD)	CHF	1 300	3 950		5 250	15 225	0.02
SCHWEIZ NATL VERS GES AG CHF0.4 (REGD)	CHF	300	830	242	888	38 761	0.04
SCHWEIZER NAT BK CHF250 (REGD)	CHF	1			1	1 045	0.00
SGS LTD CHF1 (REGD)	CHF	160	389	98	451 ⁴	915 079	1.02
SIEGFRIED HLDG AG CHF2 (REGD)	CHF	60	140		200 ⁴	25 560	0.03
SONOVA HOLDING AG	CHF	1 450	3 493	923	4 020 ⁴	402 804	0.45
ST GALLER KTBK CHF70 (REGD)	CHF	67	168	35	200	71 200	0.08
STARRAG GROUP HOLDING CHF8.5 (REGD)	CHF	25			25	1 561	0.00
STRAUMANN HLDG CHF0.1 (REGD)	CHF	244	565	166	643 ⁴	91 177	0.10
SULZER AG CHF0.01	CHF	686	1 675	421	1 940	293 134	0.33
SWATCH GROUP CHF0.45 (REGD)	CHF	1 550	3 793	982	4 361	388 129	0.43
SWISS FINANCE&PROP CHF40.85 (REGD)	CHF	20	130		150	11 700	0.01
SWISS LIFE HLDG CHF5.1 (REGD)	CHF	793	2 187	500	2 480	380 928	0.43
SWISS PRIME SITE CHF15.3 (REGD)	CHF	1 585	4 445	1 119	4 911 ⁴	341 069	0.38
SWISSCOM AG CHF1 (REGD)	CHF	650	1 590	413	1 827	755 647	0.84
SWISSLOG HOLDING CHF0.01 (REGD)	CHF	4 000	12 500		16 500	17 490	0.02
SWISSQUOTE GP HLDG CHF0.20 (REGD)	CHF	200	600		800	22 520	0.03
SYNGENTA CHF0.1 (REGD)	CHF	2 725	6 652	1 767	7 610	2 812 656	3.14
TAMEDIA AG CHF10 (REGD)	CHF	60	145		205	20 500	0.02
TECAN GROUP AG CHF0.10 (REGD)	CHF	297	829	173	953	83 197	0.09
TEMENOS GROUP AG CHF5 (REGD) (CHF)	CHF	2 025	4 942	1 252	5 715 ⁴	132 017	0.15

Security		30.06.2012 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2013 Quantity/ Nominal	Market value ³ in CHF	in % ³
TRANSOCEAN LTD COM CHF15	CHF	10 700	26 396	8 155	28 941	1 315 658	1.47
U-BLOX HOLDING AG CHF0.90 (REGD)	CHF	200	225		425	25 925	0.03
UBS AG CHF0.1	CHF	104 300	259 334	71 634	292 000	4 695 360	5.24
VALIANT HOLDING AG CHF3.30(REGD)	CHF	465	1 093	292	1 266	100 647	0.11
VALORA HOLDING CHF1(REGD)	CHF	77	222		299	52 056	0.06
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)	CHF	20	65		85	29 601	0.03
VONTOBEL HLDGS AG CHF1(REGD)	CHF	650	1 553	413	1 790	52 089	0.06
VZ HOLDINGS CHF0.25	CHF	80	145		225	29 700	0.03
WALTER MEIER AG CHF0.10 (REGD)	CHF		200		200	9 770	0.01
WARTECK INVEST AG CHF10(REGD)	CHF	2	6		8	13 584	0.02
WEATHERFORD INT LT CHF0.01	CHF	23 000	55 226	14 954	63 272 ⁴	822 536	0.92
YPSOMED HOLDING AG CHF14.15 (REGD)	CHF	50	150		200	11 200	0.01
ZUEBLIN IMMO HLDG CHF1.00 (REGD)	CHF	400			400	792	0.00
ZUG ESTATES HLDGS CHF25.00 'B'	CHF		25		25	29 750	0.03
ZURICH INSURANCE GRP CHF0.10	CHF	4 300	10 577	2 761	12 116	2 968 420	3.31
Total Switzerland						66 853 158	74.65
Total Registered shares						66 853 158	74.65

Rights

Switzerland							
BFW LIEGENSCHAFTEN RIGHTS 08.05.13	CHF		1	1			
BOSSARD HOLDING AG RIGHTS 22.03.13	CHF		150	150			
BURKHALTER HOLDING CHF0.04 RIGHTS 06.06.13	CHF		300	300			
CREDIT SUISSE GROUP AG RIGHTS 27.07.12	CHF		35 500	35 500			
CREDIT SUISSE GROUP AG RIGHTS 13.05.13	CHF		112 248	112 248			
JULIUS BAER GRUPPE CHF0.02 (REGD) RIGHTS 17.10.12	CHF		12 789	12 789			
MEYER BURGER TECHNOLOGY RIGHTS 07.05.13	CHF		3 210	3 210			
MYRIAD GROUP AG RIGHTS 12.10.12	CHF		750	750			
SWISS PRIME SITE RIGHTS 03.12.12	CHF		3 945	3 945			
WALTER MEIER AG RIGHTS 14.12.12	CHF		5	5			
Total Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						89 252 397	99.66

Securities traded neither on an exchange nor on a regulated market

Registered shares

Switzerland							
WALTER MEIER AG CHF 0.5 (REGD) CLS A	CHF	5	40	45			
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						89 252 397	99.66
(thereof in lending)						5 021 228	5.61)
Other assets						300 573	0.34
Total fund assets						89 552 969	100.00
Short-term bank liabilities						-195 563	
Other liabilities						-19 888	
Net fund assets						89 337 518	

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. 25

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
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Options/warrants on equities/equity baskets

VETROPACK HOLDING AG PUT WARRANT 0.03333 13-30.05.13	CHF	15	15
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Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
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Options/warrants on equities/equity baskets

JUNGFRAUBAHN HOLDING AG CALL WARRANT 47.50000 09.11.12	CHF	100	100
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Supplementary information

Derivative financial instruments

(Risk assessment process: Commitment approach I [Art. 37 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 on retrocessions in the form of "soft commission arrangements".

Portfolio Turnover Rate (PTR)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» in the current version. The PTR is considered an indicator of the relevance of the additional costs incurred when buying and selling investments. It shows how many security transactions occurred as a result of voluntary investment shifts in relation to the average net assets. Transactions that resulted from uncontrollable subscriptions and redemptions are not included in this rate.

PTR: -47.29%

Total Expense Ratio (TER)

This ratio was calculated in accordance with the Swiss Funds & Asset Management Association's (SFAMA) «Guidelines on the calculation and disclosure of the TER and PTR» 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 ETF (CHF) A	0.60%
Class ETF (CHF) I	0.43%

Securities Lending (unaudited)

The market value of the securities that were on 29 June 2013 in securities lending as well as the market value of the preserved collaterals were:

Securities in CHF	Collateral in CHF
5 546 277.25	6 389 722.10
Collateral composition	
	Weight
Equities	53.61%
Fixed income	46.39%

Basic principles of the evaluation of the net asset value calculation

See in the appendix of the supplementary information.

Appendix to Supplementary information

Remuneration of the Fund Management

Sub-fund	Unit class	Actual commission in % p.a.	Maximum commission in % p.a.	Sub-fund	Unit class	Actual commission in % p.a.	Maximum commission in % p.a.
UBS Index Solutions "UBS-IS"				– Swiss Bond Index®	ETF (CHF) A	0.18%	0.50%
– SXI Life Sciences®	ETF (CHF) A	0.60%	0.60%	Domestic Government 7-15	ETF (CHF) I	0.15%	0.40%
	ETF (CHF) I	0.43%	0.43%	– Swiss Bond Index®	ETF (CHF) A	0.20%	0.50%
– SXI Real Estate®	ETF (CHF) A	0.45%	0.45%	Swiss Domestic Pfandbrief 1-5	ETF (CHF) I	0.17%	0.40%
	ETF (CHF) I	0.25%	0.25%	– Swiss Bond Index®	ETF (CHF) A	0.20%	0.50%
– SXI Real Estate® Funds	ETF (CHF) A	0.45%	0.45%	Swiss Domestic Pfandbrief 5-10	ETF (CHF) I	0.17%	0.40%
	ETF (CHF) I	0.25%	0.25%	– SPI® Mid Cap	ETF (CHF) A	0.60%	0.80%
– Gold	ETF (CHF) A	0.35%	0.50%	ETF (CHF) I	0.43%	0.70%	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.
	ETF (CHF) I	0.30%	0.45%				
	ETF (EUR) A	0.35%	0.50%	– SPI®	ETF (CHF) A	0.60%	
	ETF (EUR) I	0.30%	0.45%		ETF (CHF) I	0.43%	
	ETF (USD) A	0.35%	0.50%				
	ETF (USD) I	0.30%	0.45%				
	ETF (USD) IX	0.30%	0.45%				
– Gold (EUR) hedged	ETF A	0.35%	0.50%				
	ETF I	0.30%	0.45%				
– Gold (CHF) hedged	ETF A	0.35%	0.50%				
	ETF I	0.30%	0.45%				
– SMIM®	ETF A	0.40%	0.60%				
	ETF I	0.25%	0.40%				
– Platinum	ETF A	0.50%	0.65%				
	ETF I	0.35%	0.50%				
– CMCI Oil ETF (CHF) SF-A		0.45%	0.70%				
– CMCI Oil ETF (USD) SF-A		0.45%	0.70%				
– CMCI Oil ETF (EUR) SF-A		0.45%	0.70%				
– Palladium	ETF A	0.50%	0.50%				
	ETF I	0.35%	0.35%				
– Silver	ETF A	0.60%	0.60%				
	ETF I	0.45%	0.45%				
– Silver (CHF) hedged	ETF A	0.60%	0.60%				
	ETF I	0.45%	0.45%				
– Swiss Bond Index® Domestic Government 1-3	ETF (CHF) A	0.18%	0.50%				
	ETF (CHF) I	0.15%	0.40%				
– Swiss Bond Index® Domestic Government 3-7	ETF (CHF) A	0.18%	0.50%				
	ETF (CHF) I	0.15%	0.40%				

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

Target Funds	Maximal
BONHOTE – IMMOBILIER	1.00%
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	0.50%
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	0.49%
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	0.49%
CREDIT SUISSE REAL ESTATE FUND PROPERTY PLUS	1.00%
CREDIT SUISSE REAL ESTATE FUND SIAT	0.70%
EDMOND DE ROTSCCHILD REAL ESTATE SICAV-HELVETIA-A-CHF	1.50%
FIDFUND RESIDENTIA – CHF	1.00%
FIR FONDS IMMOBILIER ROMAND	1.00%
IMMO HELVETIC ANTEILE-A	0.15%
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS	0.90%
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS	0.50%
PATRIMONIUM SWISS REAL ESTATE FUND	0.85%
PROCIMMO SWISS COMMERCIAL FUND	1.50%
REALSTONE SWISS PROPERTY	1.00%
ROTH RE SWISS-A	1.00%
SCHRODER IMMOPLUS	0.50%
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	0.25%
SWISSCANTO (CH) REAL ESTATE FUND IFCA	0.60%
SWISSINVEST REAL ESTATE INVESTMENT FUND	0.50%
UBS (CH) PROPERTY FUND – LEMAN RESIDENTIAL «FONCIPARS»	1.00%
UBS (CH) PROPERTY FUND – SWISS COMMERCIAL «SWISSREAL»	1.00%
UBS (CH) PROPERTY FUND – SWISS RESIDENTIAL «ANFOS»	1.00%
UBS (CH) PROPERTY FUND – DIRECT RESIDENTIAL	1.00%
UBS (CH) PROPERTY FUND – SWISS MIXED «SIMA»	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 value of the investments is successively adjusted to the redemption price thereof, beginning with the net acquisition price, while the investment return calculated on it is kept constant. In the event of significant changes in market conditions, the valuation basis for the individual investments is adjusted to the new market return. If no current market price is available, as a rule the valuation of money market instruments with similar features (quality and domicile of the issuer, currency of issue, maturity) is used.

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.

UBS Fund Management (Switzerland) AG
Brunngässlein 12
4002 Basel

