

# Semi-Annual Report 2016

## **Umbrella fund under Swiss law**

### **Unaudited semi-annual report as of 31 December 2016**

UBS ETF (CH) – SXI Real Estate®  
UBS ETF (CH) – SXI Real Estate® Funds  
UBS ETF (CH) – Gold  
UBS ETF (CH) – Gold (EUR) hedged  
UBS ETF (CH) – Gold (CHF) hedged  
UBS ETF (CH) – Platinum  
UBS ETF (CH) – Palladium  
UBS ETF (CH) – Silver  
UBS ETF (CH) – CMCI Oil SF (CHF) A-dis  
UBS ETF (CH) – CMCI Oil SF (USD) A-dis  
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UBS ETF (CH) – SBI® Domestic Government 1-3  
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UBS ETF (CH) – SLI®  
UBS ETF (CH) – MSCI Switzerland  
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# Unaudited semi-annual report as of 31 December 2016

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UBS ETF (CH) – SBI <sup>®</sup> Domestic Government 7-15	59	(CHF) A-dis / CH0118923918
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UBS ETF (CH) – SMIM <sup>®</sup>	73	(CHF) A-dis / CH0111762537
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## **Sales restrictions**

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

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

## **Internet addresses**

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

# Organization

## Fund Management

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

## Board of Directors

*André Müller-Wegner*, Chairman (since 21 November 2016)  
Managing Director, UBS AG, Basel and Zurich

*Karin Oertli Küng*, Chairwoman (until 21 November 2016)  
Group Managing Director, UBS AG, Basel and Zurich

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

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

*Michael Kehl*  
Managing Director, UBS AG, Basel and Zurich

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

*Martin Tschopp*  
Managing Director, UBS AG, Basel and Zurich

*Christian Eibel*  
Executive Director, UBS AG, Basel and Zurich

*Markus Lesmann*, (until 21 November 2016)  
Executive Director, UBS AG, Basel and Zurich

## Executive Board

*André Valente*  
Managing Director

*Karsten Illy*  
Deputy Managing Director and Head Fund Operations

*Daniel Brüllmann*  
Head Real Estate Funds

*André Debrunner*  
Head Fund Reporting & Information Management

*Eugène Del Cioppo*  
Head Business Development & Client Management

*Tony Guggenbühler*  
Head Quality Monitoring & Corporate Governance

*Sérgio Mestre*  
Head Finance & Controlling

*Thomas Portmann*  
Head ManCo Oversight & Risk Management

*Thomas Reisser*  
Head Compliance

*Beat Schmidlin*  
Head Legal Services

## Custodian bank

UBS Switzerland AG, Zurich

## Auditors

Ernst & Young Ltd, Basel

## Delegation of investment decisions

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

## Delegation of other duties

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

## **Paying agents**

UBS Switzerland AG, Zurich  
and its branches in Switzerland

## **Contact address in Liechtenstein**

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

## **Sale in Singapore\***

Units of

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

may be sold in this country.

\* restricted scheme

## Performance

Performance from 1 July 2016 to 31 December 2016

Sub-funds	Performance of the sub-fund (in %) <sup>(1)</sup>	Performance of the tracked index (in %) <sup>(2)</sup>	Tracking difference (in %) <sup>(3)</sup>	Tracking Error (in %) <sup>(4)</sup>	Total Expense Ratio (TER) (in %) <sup>(5)</sup>
UBS ETF (CH) – SXI Real Estate® (CHF) A-dis	0.03	0.05	-0.03	0.08	0.87
UBS ETF (CH) – SXI Real Estate® Funds (CHF) A-dis	0.48	0.37	0.11	0.16	1.01
UBS ETF (CH) – Gold (USD) A-dis	-12.34	-12.24	-0.10	0.00	0.23
UBS ETF (CH) – Gold (EUR) hedged (EUR) A-dis	-13.40	-12.74	-0.66	0.27	0.23
UBS ETF (CH) – Gold (CHF) hedged (CHF) A-dis	-13.55	-12.87	-0.67	0.27	0.23
UBS ETF (CH) – Platinum (USD) A-dis	-9.37	-9.21	-0.16	0.01	0.35
UBS ETF (CH) – Palladium (USD) A-dis	14.57	14.77	-0.20	0.01	0.35
UBS ETF (CH) – Silver (USD) A-dis	-11.75	-11.55	-0.20	0.01	0.45
UBS ETF (CH) – CMCI Oil SF (CHF) A-dis	4.05	4.36	-0.31	0.11	0.26
UBS ETF (CH) – CMCI Oil SF (USD) A-dis	4.36	4.88	-0.52	0.01	0.26
UBS ETF (CH) – CMCI Oil SF (EUR) A-dis	4.07	4.47	-0.40	0.03	0.26
UBS ETF (CH) – SBI® Domestic Government 1-3 (CHF) A-dis	-0.96	-0.89	-0.07	0.04	0.15
UBS ETF (CH) – SBI® Domestic Government 3-7 (CHF) A-dis	-2.10	-2.03	-0.07	0.03	0.15
UBS ETF (CH) – SBI® Domestic Government 7-15 (CHF) A-dis	-4.04	-3.96	-0.07	0.11	0.15
UBS ETF (CH) – SBI® Domestic Swiss Pfandbrief 1-5 (CHF) A-dis	-0.79	-0.67	-0.12	0.02	0.20
UBS ETF (CH) – SBI® Domestic Swiss Pfandbrief 5-10 (CHF) A-dis	-1.97	-1.86	-0.10	0.04	0.20
UBS ETF (CH) – SMIM® (CHF) A-dis	6.90	7.02	-0.12	0.01	0.25
UBS ETF (CH) – SPI® Mid (CHF) A-dis	8.22	8.32	-0.11	0.04	0.25
UBS ETF (CH) – SPI® (CHF) A-dis	3.45	3.53	-0.08	0.02	0.15
UBS ETF (CH) – SMI® (CHF) A-dis	2.64	2.74	-0.10	0.02	0.20
UBS ETF (CH) – SLI® (CHF) A-dis	10.11	10.22	-0.11	0.02	0.20
UBS ETF (CH) – MSCI Switzerland (CHF) A-dis	2.88	2.93	-0.05	0.41	0.20
UBS ETF (CH) – MSCI Switzerland hedged to EUR (EUR) A-dis	3.18	3.29	-0.11	0.41	0.30
UBS ETF (CH) – MSCI Switzerland hedged to USD (USD) A-dis	4.07	4.24	-0.17	0.43	0.30

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

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

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

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

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

Calculation of tracking error:

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

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

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

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

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

# UBS ETF (CH) – SXI Real Estate®

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		38 591 638.78	30 369 794.79	18 417 318.41
<b>Class (CHF) A-dis</b>	<b>CH0124758522</b>			
Net asset value per unit in CHF		29.2358	30.0687	27.9044
Number of units outstanding		1 320 014.0000	1 010 014.0000	660 014.0000

### Structure of the securities portfolio

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

UBS (CH) Property Fund – Swiss Mixed 'Sima'	13.56
Swiss Prime Site AG	11.07
PSP Swiss Property AG	6.56
Credit Suisse Real Estate Fund Siat	5.48
Credit Suisse Real Estate Fund LivingPlus	5.35
Credit Suisse Real Estate Fund Green Proprety	4.09
UBS (CH) Property Fund Swiss – Residential 'Anfos'	4.08
Credit Suisse Real Estate Fund Interswiss	3.01
Mobimo Holding AG	2.94
Allreal Holding AG	2.90
Others	40.77
<b>Total</b>	<b>99.81</b>

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



## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	11 055 432.80	10 036 019.90
– Units of other collective investment schemes	27 503 162.05	20 290 034.10
Other assets	74 811.64	132 470.01
<b>Total fund assets</b>	<b>38 633 406.49</b>	<b>30 458 524.01</b>
Loans	-38 366.13	-86 270.39
Other liabilities	-3 401.58	-2 458.83
<b>Net fund assets</b>	<b>38 591 638.78</b>	<b>30 369 794.79</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from bank assets	0.00	0.00
Retrocessions	15 163.50	7 571.43
Income from securities		
– from shares and other equity instruments	12 907.40	65 393.25
– from units of other collective investment schemes	321 168.13	404 908.67
Offset payments from securities lending	1 666.00	10 550.70
Commission income from securities lending	1 928.88	6 928.73
Purchase of current net income on issue of units	25 244.19	151 975.69
<b>Total income</b>	<b>378 078.10</b>	<b>647 328.47</b>
Expenses		
Interest payable	-69.70	-80.41
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-32 843.82	-40 970.72
Payment of current net income on redemption of units	0.00	-6 079.34
<b>Total expenses</b>	<b>-32 913.52</b>	<b>-47 130.47</b>
<b>Net income</b>	<b>345 164.58</b>	<b>600 198.00</b>
Realized capital gains and losses	66 307.40	194 629.74 <sup>1</sup>
<b>Realized result</b>	<b>411 471.98</b>	<b>794 827.74</b>
Unrealized capital gains and losses	-400 846.40	1 811 137.31
<b>Total result</b>	<b>10 625.58</b>	<b>2 605 965.05</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	30 369 794.79	18 417 318.41
Ord. annual distribution	-943 511.90	-580 812.32
Balance of unit movements	9 154 730.31	9 927 323.65
Total result	10 625.58	2 605 965.05
<b>Net fund assets at the end of the reporting period</b>	<b>38 591 638.78</b>	<b>30 369 794.79</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	1 010 014.0000	660 014.0000
Units issued	310 000.0000	400 000.0000
Units redeemed	0.0000	-50 000.0000
<b>Situation at the end of the period</b>	<b>1 320 014.0000</b>	<b>1 010 014.0000</b>
Difference between units issued and units redeemed	310 000.0000	350 000.0000

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

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Registered shares</b>							
<b>Switzerland</b>							
ALLREAL HOLDING AG CHF50	CHF	5 455	2 191	234	7 412	1 121 436	2.90
BFW LIEGENSCHAFTEN CHF7.5	CHF	2 759	819	177	3 401	133 829	0.35
HIAG IMMOBILIEN HL CHF1	CHF	1 576	527	75	2 028	212 332	0.55
INTERSHOP HLDG AG CHF10(REG)	CHF	767	219	35	951	476 451	1.23
INVESTIS HOLDING S CHF0.10	CHF		2 113	110	2 003	114 171	0.30
MOBIMO HLDG AG CHF29(REGD)	CHF	3 561	1 068	164	4 465 <sup>4</sup>	1 137 459	2.94
PAX-ANLAGE AG CHF100(REGD)	CHF	29	4		33	46 035	0.12
PLAZZA AG CHF0.50 (REGD)'A'	CHF	720	213	29	904	202 858	0.53
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	22 980	6 922	1 098	28 804 <sup>4</sup>	2 534 752	6.56
SWISS FINANCE&PROP CHF34.65 (REGD)	CHF	1 039	433		1 472	133 805	0.35
SWISS PRIME SITE CHF15.3 (REGD)	CHF	39 993	13 140	1 819	51 314	4 277 022	11.07
VARIA US PROPRTIE CHF1	CHF		1 600		1 600 <sup>4</sup>	58 560	0.15
WARTECK INVEST AG CHF10(REGD)	CHF	79	24		103	187 975	0.49
ZUEBLIN IMMO HLDG CHF22.5 (REGD)	CHF	1 268	228	320	1 176 <sup>4</sup>	23 461	0.06
ZUG ESTATES CHF25.00 'B'	CHF	118	46	5	159	262 827	0.68
<b>Total Switzerland</b>						<b>10 922 972</b>	<b>28.27</b>
<b>Total Registered shares</b>						<b>10 922 972</b>	<b>28.27</b>
<b>Open-ended/Closed-ended collective investment vehicles</b>							
<b>Switzerland</b>							
BONHOTE - IMMOBILIER	CHF	3 415	982	137	4 260	615 996	1.59
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	CHF	4 756	1 417	217	5 956	1 163 207	3.01
CREDIT SUISSE REAL ESTATE FUND SIAT	CHF	8 129	3 360	430	11 059	2 117 799	5.48
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	CHF	11 891	3 561	518	14 934	2 068 359	5.35
CREDIT SUISSE REAL ESTATE FUND GREEN PROPERTY	CHF	3 447	9 181	434	12 194	1 580 342	4.09
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	CHF	4 976	1 555	269	6 262	600 213	1.55
FIDFUND RESIDENTIA - CHF	CHF	655	210		865	110 807	0.29
FIR FONDS IMMOBILIER ROMAND	CHF	3 690	1 101	189	4 602 <sup>4</sup>	824 218	2.13
IMMO HELVETIC	CHF	2 290	699	128	2 861	682 635	1.77
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS	CHF	1 851	554	98	2 307	1 015 080	2.63
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS	CHF	709	211	36	884	927 316	2.40
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE	CHF	2 366	680	98	2 948	451 928	1.17
POLYMER FONDS IMMOBILIER	CHF	1 256	412	60	1 608	232 356	0.60
PROCIMMO SWISS COMMERCIAL FUND	CHF	2 777	797	120	3 454	556 094	1.44
REALSTONE SWISS PROPERTY	CHF	2 634	1 414	105	3 943	577 255	1.49
ROTH RE SWISS-A	CHF	3 833	1 103	156	4 780	629 526	1.63
SCHRODER IMMOPLUS	CHF	549	167	30	686 <sup>4</sup>	889 056	2.30
SF SUSTAINABLE PROPERTY FUND	CHF	1 731	860	63	2 528	339 258	0.88
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	CHF	2 584	783	144	3 223	822 671	2.13
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE	CHF		298		298	132 461	0.34
SWISSCANTO (CH) REAL ESTATE FUND IFCA	CHF	6 036	1 818	310	7 544	1 026 738	2.66
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE	CHF	2 027	591	55	2 563	319 350	0.83
SWISSINVEST REAL ESTATE INVESTMENT FUND	CHF	2 776	798	108	3 466	601 351	1.56
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'	CHF	18 989	5 693	844	23 838	1 576 884	4.08
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'	CHF	7 355	2 192	373	9 174	833 917	2.16
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'	CHF	39 682	12 072	1 862	49 892	5 238 660	13.56
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'	CHF	11 872	3 606	579	14 899	1 012 387	2.62
UBS (CH) PROP FUND - DIRECT RESIDENTIAL	CHF	19 077	5 484	820	23 741	428 525	1.11
UBS (CH) PROP FUND - DIRECT URBAN	CHF	16 352	4 892	511	20 733	261 236	0.68
<b>Total Switzerland</b>						<b>27 635 623</b>	<b>71.53</b>
<b>Total Open-ended/Closed-ended collective investment vehicles</b>						<b>27 635 623</b>	<b>71.53</b>
<b>Rights</b>							
<b>Switzerland</b>							
CREDIT SUISSE REAL ESTATE FUND SIAT RIGHTS 02.09.16	CHF		8 902	8 902			
CREDIT SUISSE REAL ESTATE FND GREEN PROPERTY RIGHTS 11.11.16	CHF		10 159	10 159			
REALSTONE SWISS PROPERTY RIGHTS 23.09.16	CHF		2 912	2 912			
SF SUSTAINABLE PROPERTY FUND RIGHTS 18.11.16	CHF		2 002	2 002			
<b>Total Switzerland</b>							<b>0.00</b>
<b>Total Rights</b>							<b>0.00</b>
<b>Total Securities traded on an exchange</b>						<b>38 558 595</b>	<b>99.81</b>

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
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## Securities traded neither on an exchange nor on a regulated market

### Investment certificates, open end

#### Switzerland

CREDIT SUISSE REAL ESTATE FUND PROPERTY PLUS	CHF	4 888	480	5 368		
<b>Total Switzerland</b>						<b>0.00</b>

### Total Investment certificates, open end

**0.00**

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

**0.00**

<b>Total securities and similar instruments</b>					<b>38 558 595</b>	<b>99.81</b>
(thereof in lending)					1 762 701	4.56)

Other assets					74 811	0.19
<b>Total fund assets</b>					<b>38 633 406</b>	<b>100.00</b>

Short-term bank liabilities					-38 366	
Other liabilities					-3 401	
<b>Net fund assets</b>					<b>38 591 639</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

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

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.87%

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

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		387 094 310.80	401 874 064.46	325 631 971.13
<b>Class (CHF) A-dis</b>	<b>CH0105994401</b>			
Net asset value per unit in CHF		57.0297	58.2629	55.7351
Number of units outstanding		6 787 594.0000	6 897 594.0000	5 842 492.0000

### Structure of the securities portfolio

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

UBS (CH) Property Fund – Swiss Mixed 'Sima'	18.71
Credit Suisse Real Estate Fund Siat	7.58
Credit Suisse Real Estate Fund LivingPlus	7.40
UBS (CH) Property Fund Swiss – Residential 'Anfos'	5.65
Credit Suisse Real Estate Fund Green Proprety	5.64
Credit Suisse Real Estate Fund Interswiss	4.15
Swisscanto (CH) Real Estate Fund IFCA	3.68
Immofonds	3.63
UBS (CH) Property Fund – Swiss Commercial 'Swissreal'	3.62
La Fonciere Fonds Suisse De Placements Immobiliers	3.33
Others	35.49
<b>Total</b>	<b>98.88</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	3 326 410.80	3 951 772.21
Securities		
– Shares and other equity instruments	1 823 339.00	28 534 149.30
– Units of other collective investment schemes	384 914 740.05	372 633 515.55
Other assets	1 039 325.70	2 582 118.53
<b>Total fund assets</b>	<b>391 103 815.55</b>	<b>407 701 555.59</b>
Loans	-3 979 050.25	-5 795 591.80
Other liabilities	-30 454.50	-31 899.33
<b>Net fund assets</b>	<b>387 094 310.80</b>	<b>401 874 064.46</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from bank assets	0.00	0.00
Retrocessions	610 343.64	230 632.26
Income from securities		
– from shares and other equity instruments	218 671.65	595 685.06
– from units of other collective investment schemes	4 790 646.78	9 162 618.53
Offset payments from securities lending	10 724.07	71 790.67
Commission income from securities lending	8 624.03	46 149.78
Purchase of current net income on issue of units	35 774.13	919 547.78
<b>Total income</b>	<b>5 674 784.30</b>	<b>11 026 424.08</b>
<b>Expenses</b>		
Interest payable	-1 805.38	-3 622.75
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-324 408.33	-564 703.63
Payment of current net income on redemption of units	-96 979.35	-149.88
<b>Total expenses</b>	<b>-423 193.06</b>	<b>-568 476.26</b>
<b>Net income</b>	<b>5 251 591.24</b>	<b>10 457 947.82</b>
Realized capital gains and losses	3 230 068.93	1 888 383.16
<b>Realized result</b>	<b>8 481 660.17</b>	<b>12 346 330.98</b>
Unrealized capital gains and losses	-6 731 968.61	14 283 798.80
<b>Total result</b>	<b>1 749 691.56</b>	<b>26 630 129.78</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	401 874 064.46	325 631 971.13
Ord. annual distribution	-10 226 616.94	-9 069 358.76
Balance of unit movements	-6 302 828.28	58 681 322.31
Total result	1 749 691.56	26 630 129.78
<b>Net fund assets at the end of the reporting period</b>	<b>387 094 310.80</b>	<b>401 874 064.46</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	6 897 594.0000	5 842 492.0000
Units issued	215 000.0000	1 168 400.0000
Units redeemed	-325 000.0000	-113 298.0000
<b>Situation at the end of the period</b>	<b>6 787 594.0000</b>	<b>6 897 594.0000</b>
Difference between units issued and units redeemed	-110 000.0000	1 055 102.0000

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
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### Securities traded on an exchange

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

##### Switzerland

BONHOTE - IMMOBILIER	CHF	62 531	2 312	5 133	59 710	8 634 066	2.21
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	CHF	87 003	3 471	7 333	83 141 <sup>4</sup>	16 237 437	4.15
CREDIT SUISSE REAL ESTATE FUND SIAT	CHF	149 455	18 679	13 364	154 770 <sup>4</sup>	29 638 455	7.58
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	CHF	218 942	8 707	18 590	209 059	28 954 672	7.40
CREDIT SUISSE REAL ESTATE FUND GREEN PROPERTY	CHF	62 992	117 870	10 552	170 310	22 072 176	5.64
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	CHF	91 907	3 302	7 450	87 759	8 411 700	2.15
FIDFUND RESIDENTIA - CHF	CHF	12 605	179	747	12 037	1 541 940	0.39
FIR FONDS IMMOBILIER ROMAND	CHF	67 553	2 443	5 492	64 504	11 552 666	2.95
IMMO HELVETIC	CHF	41 994	1 584	3 478	40 100 <sup>4</sup>	9 567 860	2.45
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS	CHF	33 745	1 341	2 817	32 269	14 198 360	3.63
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS	CHF	12 979	504	1 081	12 402	13 009 698	3.33
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE	CHF	43 278	1 068	3 021	41 325 <sup>4</sup>	6 335 123	1.62
POLYMEN FONDS IMMOBILIER	CHF	23 488	635	1 694	22 429	3 240 991	0.83
PROCIMMO SWISS COMMERCIAL FUND	CHF	50 694	1 954	4 241	48 407	7 793 527	1.99
REALSTONE SWISS PROPERTY	CHF	48 238	10 960	3 925	55 273	8 091 967	2.07
ROTH RE SWISS-A	CHF	70 158	2 461	5 628	66 991	8 822 715	2.26
SCHRODER IMMOPLUS	CHF	10 114	377	867	9 624	12 472 704	3.19
SF SUSTAINABLE PROPERTY FUND	CHF	31 803	5 932	2 304	35 431 <sup>4</sup>	4 754 840	1.22
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	CHF	47 307	1 720	3 856	45 171	11 529 898	2.95
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE	CHF		4 130	28	4 102	1 823 339	0.47
SWISSCANTO (CH) REAL ESTATE FUND IFCA	CHF	110 554	4 310	9 157	105 707 <sup>4</sup>	14 386 723	3.68
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE	CHF	37 616	1 119	2 815	35 920	4 475 632	1.14
SWISSINVEST REAL ESTATE INVESTMENT FUND	CHF	50 884	1 863	4 160	48 587	8 429 845	2.16
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'	CHF	349 294	13 376	28 907	333 763	22 078 422	5.65
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'	CHF	134 662	5 352	11 434	128 580	11 687 922	2.99
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'	CHF	730 122	26 756	59 888	696 990	73 183 950	18.71
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'	CHF	218 386	8 297	18 169	208 514	14 168 526	3.62
UBS (CH) PROP FUND - DIRECT RESIDENTIAL	CHF	348 451	6 983	22 714	332 720	6 005 596	1.53
UBS (CH) PROP FUND - DIRECT URBAN	CHF	302 324	9 323	22 970	288 677	3 637 329	0.92
<b>Total Switzerland</b>						<b>386 738 079</b>	<b>98.88</b>

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

**386 738 079 98.88**

#### Rights

##### Switzerland

CREDIT SUISSE REAL ESTATE FUND SIAT RIGHTS 02.09.16	CHF		146 797	146 797			
CREDIT SUISSE REAL ESTATE FND GREEN PROPERTY RIGHTS 11.11.16	CHF		157 305	157 305			
REALSTONE SWISS PROPERTY RIGHTS 23.09.16	CHF		46 097	46 097			
SF SUSTAINABLE PROPERTY FUND RIGHTS 18.11.16	CHF		30 769	30 769			
<b>Total Switzerland</b>							<b>0.00</b>

#### Total Rights

**0.00**

#### Total Securities traded on an exchange

**386 738 079 98.88**

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

#### Investment certificates, open end

##### Switzerland

CREDIT SUISSE REAL ESTATE FUND PROPERTY PLUS	CHF	89 500	1 250	90 750			
<b>Total Switzerland</b>							<b>0.00</b>

#### Total Investment certificates, open end

**0.00**

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

**0.00**

#### Total securities and similar instruments

**386 738 079 98.88**

(thereof in lending)

772 898 0.20)

Bank deposits at sight

3 326 411 0.85

Other assets

1 039 326 0.27

#### Total fund assets

**391 103 816 100.00**

Short-term bank liabilities

-3 979 050

Other liabilities

-30 455

#### Net fund assets

**387 094 311**

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

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

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

Composed TER for the last 12 months:	
Class (CHF) A-dis	1.01%



# UBS ETF (CH) – Gold

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in USD		414 499 385.27	458 475 587.76	352 758 870.54
<b>Class (USD) A-dis</b>	<b>CH0106027193</b>			
Net asset value per unit in USD		113.5445	129.5295	115.1097
Number of units outstanding		3 650 545.0000	3 539 545.0000	3 064 545.0000

## Statement of assets

	31.12.2016	30.6.2016
	USD	USD
<b>Market values</b>		
Bank deposits		
– at sight	1 276 160.50	46 029.20
Securities	0.00	0.00
Other investments	414 389 064.40	458 478 411.25
Other assets	71.78	36.05
<b>Total fund assets</b>	<b>415 665 296.68</b>	<b>458 524 476.50</b>
Loans	-1 122 558.02	0.00
Other liabilities	-43 353.39	-48 888.74
<b>Net fund assets</b>	<b>414 499 385.27</b>	<b>458 475 587.76</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	USD	USD
<b>Income</b>		
Income from bank assets	88.33	55.51
Purchase of current net income on issue of units	-50 505.54	-198 885.63
<b>Total income</b>	<b>-50 417.21</b>	<b>-198 830.12</b>
<b>Expenses</b>		
Interest payable	0.00	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-501 025.48	-841 839.59
Payment of current net income on redemption of units	25 404.75	99 331.31
<b>Total expenses</b>	<b>-475 620.73</b>	<b>-742 508.28</b>
<b>Net income</b>	<b>-526 037.94</b>	<b>-941 338.40</b>
Realized capital gains and losses	-1 321 915.86	-15 553 988.03
<b>Realized result</b>	<b>-1 847 953.80</b>	<b>-16 495 326.43</b>
Unrealized capital gains and losses	-54 037 517.28	67 681 941.83
<b>Total result</b>	<b>-55 885 471.08</b>	<b>51 186 615.40</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	USD	USD
Net fund assets at the beginning of the financial year	458 475 587.76	352 758 870.54
Balance of unit movements	11 909 268.59	54 530 101.82
Total result	-55 885 471.08	51 186 615.40
<b>Net fund assets at the end of the reporting period</b>	<b>414 499 385.27</b>	<b>458 475 587.76</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	Number	Number
<b>Class (USD) A-dis</b>		
Situation at the beginning of the financial year	3 539 545.0000	3 064 545.0000
Units issued	541 000.0000	1 300 000.0000
Units redeemed	-430 000.0000	-825 000.0000
<b>Situation at the end of the period</b>	<b>3 650 545.0000</b>	<b>3 539 545.0000</b>
Difference between units issued and units redeemed	111 000.0000	475 000.0000

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>
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### Precious metal

#### Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	322	93 156	92 203	1 275	1 478 120	0.36
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	346 813	49 560	40 139	356 234	412 910 944	99.33
<b>Total Gold</b>						<b>414 389 064</b>	<b>99.69</b>

<b>Total Precious metal</b>						<b>414 389 064</b>	<b>99.69</b>
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<b>Total Precious metal</b>						<b>414 389 064</b>	<b>99.69</b>
Bank deposits at sight						1 276 161	0.31
Other assets						72	0.00
<b>Total fund assets</b>						<b>415 665 297</b>	<b>100.00</b>

Short-term bank liabilities						-1 122 558	
Other liabilities						-43 354	
<b>Net fund assets</b>						<b>414 499 385</b>	

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

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

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

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis

0.23%

### Exchange rate

CHF 1 = USD 0.983913

# UBS ETF (CH) – Gold (EUR) hedged

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in EUR		115 942 478.60	117 711 562.70	65 122 863.62
<b>Class (EUR) A-dis</b>	<b>CH0106027144</b>			
Net asset value per unit in EUR		75.3171	86.9753	78.5971
Number of units outstanding		1 539 391.0000	1 353 391.0000	828 566.0000

## Statement of assets

	31.12.2016	30.6.2016
Market values	EUR	EUR
Bank deposits		
– at sight	1 492 828.91	187 464.30
Securities	0.00	0.00
Other investments	115 571 134.01	117 736 661.21
Derivative financial instruments	0.00	-8 480.50
Other assets	624 572.68	0.00
<b>Total fund assets</b>	<b>117 688 535.60</b>	<b>117 915 645.01</b>
Loans	-1 733 562.46	-193 226.90
Other liabilities	-12 494.54	-10 855.41
<b>Net fund assets</b>	<b>115 942 478.60</b>	<b>117 711 562.70</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	EUR	EUR
Income from bank assets	26.27	13.59
Purchase of current net income on issue of units	-15 388.74	-82 005.12
<b>Total income</b>	<b>-15 362.47</b>	<b>-81 991.53</b>
Expenses		
Interest payable	-165.31	-132.49
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-152 588.67	-163 647.97
Payment of current net income on redemption of units	18 559.53	2 738.74
<b>Total expenses</b>	<b>-134 194.45</b>	<b>-161 041.72</b>
<b>Net income</b>	<b>-149 556.92</b>	<b>-243 033.25</b>
Realized capital gains and losses	-8 708 518.14	-3 651 426.56
<b>Realized result</b>	<b>-8 858 075.06</b>	<b>-3 894 459.81</b>
Unrealized capital gains and losses	-10 748 440.05	11 726 778.71
<b>Total result</b>	<b>-19 606 515.11</b>	<b>7 832 318.90</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	EUR	EUR
Net fund assets at the beginning of the financial year	117 711 562.70	65 122 863.62
Balance of unit movements	17 837 431.01	44 756 380.18
Total result	-19 606 515.11	7 832 318.90
<b>Net fund assets at the end of the reporting period</b>	<b>115 942 478.60</b>	<b>117 711 562.70</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	1 353 391.0000	828 566.0000
Units issued	416 000.0000	600 000.0000
Units redeemed	-230 000.0000	-75 175.0000
<b>Situation at the end of the period</b>	<b>1 539 391.0000</b>	<b>1 353 391.0000</b>
Difference between units issued and units redeemed	186 000.0000	524 825.0000

## Inventory of Fund assets

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>
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### Precious metal

#### Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	155	90 380	91 860	-1 325	-1 456 241	-1.24
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	98 879	46 728	39 115	106 492	117 027 375	99.44
<b>Total Gold</b>						<b>115 571 134</b>	<b>98.20</b>

<b>Total Precious metal</b>						<b>115 571 134</b>	<b>98.20</b>
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#### Total Precious metal

Bank deposits at sight						1 492 829	1.27
Other assets						624 573	0.53
<b>Total fund assets</b>						<b>117 688 536</b>	<b>100.00</b>

Short-term bank liabilities						-1 733 562	
Other liabilities						-12 495	
<b>Net fund assets</b>						<b>115 942 479</b>	

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

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

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

## Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
USD	133 147 473	EUR	119 423 000	06.07.2016
USD	135 016 627	EUR	121 769 000	02.08.2016
USD	136 021 930	EUR	121 748 000	03.08.2016
USD	136 054 827	EUR	120 596 000	30.08.2016
USD	135 600 795	EUR	120 332 000	31.08.2016
USD	162 572 227	EUR	145 277 000	06.09.2016
USD	163 968 166	EUR	146 927 000	07.09.2016
USD	157 789 230	EUR	141 354 000	11.10.2016
USD	158 497 981	EUR	141 790 000	12.10.2016
USD	159 628 404	EUR	145 802 000	14.11.2016
USD	156 714 807	EUR	144 180 000	15.11.2016
USD	138 565 044	EUR	130 617 000	25.11.2016
USD	134 648 261	EUR	127 683 000	28.11.2016
USD	120 188 539	EUR	114 964 000	29.12.2016

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (EUR) A-dis 0.23%

### Exchange rate

USD 1 = EUR 0.948092



# UBS ETF (CH) – Gold (CHF) hedged

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		716 331 215.19	929 911 327.00	596 862 864.31
<b>Class (CHF) A-dis</b>	<b>CH0106027128</b>			
Net asset value per unit in CHF		106.3341	122.9942	111.8640
Number of units outstanding		6 736 611.0000	7 560 611.0000	5 335 611.0000

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	3 197 179.48	7 127 709.05
Securities	0.00	0.00
Other investments	712 711 117.72	930 725 460.94
Derivative financial instruments	0.00	366 592.00
Other assets	4 580 796.07	0.00
<b>Total fund assets</b>	<b>720 489 093.27</b>	<b>938 219 761.99</b>
Loans	-4 080 484.58	-8 216 222.74
Other liabilities	-77 393.50	-92 212.25
<b>Net fund assets</b>	<b>716 331 215.19</b>	<b>929 911 327.00</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from bank assets	176.78	234.06
Negative interest	-669.45	0.00
Purchase of current net income on issue of units	-69 969.76	-669 466.02
<b>Total income</b>	<b>-70 462.43</b>	<b>-669 231.96</b>
Expenses		
Interest payable	-1 272.37	-3 018.96
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 086 436.43	-1 474 702.18
Payment of current net income on redemption of units	234 522.81	218 025.42
<b>Total expenses</b>	<b>-853 185.99</b>	<b>-1 259 695.72</b>
<b>Net income</b>	<b>-923 648.42</b>	<b>-1 928 927.68</b>
Realized capital gains and losses	-47 165 778.93	-65 007 956.36
<b>Realized result</b>	<b>-48 089 427.35</b>	<b>-66 936 884.04</b>
Unrealized capital gains and losses	-86 403 527.81	141 564 383.63
<b>Total result</b>	<b>-134 492 955.16</b>	<b>74 627 499.59</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	929 911 327.00	596 862 864.31
Balance of unit movements	-79 087 156.65	258 420 963.10
Total result	-134 492 955.16	74 627 499.59
<b>Net fund assets at the end of the reporting period</b>	<b>716 331 215.19</b>	<b>929 911 327.00</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	7 560 611.0000	5 335 611.0000
Units issued	1 326 000.0000	3 625 000.0000
Units redeemed	-2 150 000.0000	-1 400 000.0000
<b>Situation at the end of the period</b>	<b>6 736 611.0000</b>	<b>7 560 611.0000</b>
Difference between units issued and units redeemed	-824 000.0000	2 225 000.0000

## Inventory of Fund assets

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
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### Precious metal

#### Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY	USD	6 758	631 528	639 063	-777	-915 262	-0.13
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY	USD	716 599	248 481	359 311	605 769	713 626 380	99.05
<b>Total Gold</b>						<b>712 711 118</b>	<b>98.92</b>

<b>Total Precious metal</b>						<b>712 711 118</b>	<b>98.92</b>
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#### Total Precious metal

Bank deposits at sight						3 197 179	0.44
Other assets						4 580 796	0.64
<b>Total fund assets</b>						<b>720 489 093</b>	<b>100.00</b>

Short-term bank liabilities						-4 080 485	
Other liabilities						-77 393	
<b>Net fund assets</b>						<b>716 331 215</b>	

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

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

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

## Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
USD	973 261 345	CHF	946 580 000	06.07.2016
USD	976 770 229	CHF	945 405 000	30.08.2016
USD	972 904 447	CHF	943 252 000	31.08.2016
USD	1 056 199 709	CHF	1 034 942 000	06.09.2016
USD	1 071 504 974	CHF	1 050 225 000	07.09.2016
USD	1 025 254 168	CHF	1 005 161 000	11.10.2016
USD	1 030 790 705	CHF	1 009 307 000	12.10.2016
USD	943 901 499	CHF	927 321 000	14.11.2016
USD	925 458 162	CHF	914 574 000	15.11.2016
USD	849 308 651	CHF	858 295 000	25.11.2016
USD	825 630 026	CHF	838 967 000	28.11.2016
USD	683 983 111	CHF	701 020 000	29.12.2016

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.23%

### Exchange rate

USD 1 = CHF 1.016350

# UBS ETF (CH) – Platinum

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in USD		57 528 674.28	63 476 361.72	81 927 717.83
<b>Class (USD) A-dis</b>	<b>CH0116014934</b>			
Net asset value per unit in USD		88.3092	97.4392	105.5163
Number of units outstanding		651 446.0000	651 446.0000	776 446.0000

## Statement of assets

	31.12.2016	30.6.2016
Market values	USD	USD
Bank deposits		
– at sight	19 843.84	8 230.11
Securities	0.00	0.00
Other investments	57 518 115.18	63 478 407.05
Other assets	17.11	9.30
<b>Total fund assets</b>	<b>57 537 976.13</b>	<b>63 486 646.46</b>
Other liabilities	-9 301.85	-10 284.74
<b>Net fund assets</b>	<b>57 528 674.28</b>	<b>63 476 361.72</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	USD	USD
Income from bank assets	15.42	10.84
Purchase of current net income on issue of units	-2 041.99	0.00
<b>Total income</b>	<b>-2 026.57</b>	<b>10.84</b>
<b>Expenses</b>		
Interest payable	-0.56	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-111 943.37	-230 218.38
Payment of current net income on redemption of units	973.82	15 890.04
<b>Total expenses</b>	<b>-110 970.11</b>	<b>-214 328.34</b>
<b>Net income</b>	<b>-112 996.68</b>	<b>-214 317.50</b>
Realized capital gains and losses	-738 703.90	-8 155 454.50
<b>Realized result</b>	<b>-851 700.58</b>	<b>-8 369 772.00</b>
Unrealized capital gains and losses	-4 951 048.78	1 284 665.93
<b>Total result</b>	<b>-5 802 749.36</b>	<b>-7 085 106.07</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	USD	USD
Net fund assets at the beginning of the financial year	63 476 361.72	81 927 717.83
Balance of unit movements	-144 938.08	-11 366 250.04
Total result	-5 802 749.36	-7 085 106.07
<b>Net fund assets at the end of the reporting period</b>	<b>57 528 674.28</b>	<b>63 476 361.72</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	651 446.0000	776 446.0000
Units issued	12 500.0000	0.0000
Units redeemed	-12 500.0000	-125 000.0000
<b>Situation at the end of the period</b>	<b>651 446.0000</b>	<b>651 446.0000</b>
Difference between units issued and units redeemed	0.0000	-125 000.0000

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>
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### Precious metal

#### Platinum

METAL ACCOUNT PLATINUM IN OZ LOCO ZH	USD	44	2 546	2 461	129	117 100	0.21
PLATINUM BAR	USD	63 498	1 117	1 328	63 287	57 401 015	99.76
<b>Total Platinum</b>						<b>57 518 115</b>	<b>99.97</b>
<b>Total Precious metal</b>						<b>57 518 115</b>	<b>99.97</b>
<b>Total Precious metal</b>						<b>57 518 115</b>	<b>99.97</b>
Bank deposits at sight						19 844	0.03
Other assets						17	0.00
<b>Total fund assets</b>						<b>57 537 976</b>	<b>100.00</b>
Other liabilities						-9 302	
<b>Net fund assets</b>						<b>57 528 674</b>	

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

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

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

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis

0.35%

### Exchange rate

CHF 1 = USD 0.983913



# UBS ETF (CH) – Palladium

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in USD		12 745 852.16	13 281 758.04	15 320 634.64
<b>Class (USD) A-dis</b>	<b>CH0118929022</b>			
Net asset value per unit in USD		65.8905	57.5117	66.3403
Number of units outstanding		193 440.0000	230 940.0000	230 940.0000

## Statement of assets

	31.12.2016	30.6.2016
Market values	USD	USD
Bank deposits		
– at sight	2 509.93	666.01
Securities	0.00	0.00
Other investments	12 745 479.76	13 283 148.62
Other assets	2.61	1.44
<b>Total fund assets</b>	<b>12 747 992.30</b>	<b>13 283 816.07</b>
Other liabilities	-2 140.14	-2 058.03
<b>Net fund assets</b>	<b>12 745 852.16</b>	<b>13 281 758.04</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	USD	USD
Income from bank assets	2.72	1.58
Purchase of current net income on issue of units	0.00	0.00
<b>Total income</b>	<b>2.72</b>	<b>1.58</b>
Expenses		
Interest payable	-0.17	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-25 866.85	-46 191.64
Payment of current net income on redemption of units	3 326.77	0.00
<b>Total expenses</b>	<b>-22 540.25</b>	<b>-46 191.64</b>
<b>Net income</b>	<b>-22 537.53</b>	<b>-46 190.06</b>
Realized capital gains and losses	-265 494.28	-15 436.31
<b>Realized result</b>	<b>-288 031.81</b>	<b>-61 626.37</b>
Unrealized capital gains and losses	2 161 561.45	-1 977 250.23
<b>Total result</b>	<b>1 873 529.64</b>	<b>-2 038 876.60</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	USD	USD
Net fund assets at the beginning of the financial year	13 281 758.04	15 320 634.64
Balance of unit movements	-2 409 435.52	0.00
Total result	1 873 529.64	-2 038 876.60
<b>Net fund assets at the end of the reporting period</b>	<b>12 745 852.16</b>	<b>13 281 758.04</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	230 940.0000	230 940.0000
Units issued	0.0000	0.0000
Units redeemed	-37 500.0000	0.0000
<b>Situation at the end of the period</b>	<b>193 440.0000</b>	<b>230 940.0000</b>
Difference between units issued and units redeemed	-37 500.0000	0.0000

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>
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### Precious metal

#### Palladium

PALLADIUM BAR	USD	22 460		3 682	18 778	12 694 070	99.58
PALLADIUM OZ METALLKONTO	USD	92	3 682	3 698	76	51 410	0.40
<b>Total Palladium</b>						<b>12 745 480</b>	<b>99.98</b>
<b>Total Precious metal</b>						<b>12 745 480</b>	<b>99.98</b>
<b>Total Precious metal</b>						<b>12 745 480</b>	<b>99.98</b>
Bank deposits at sight						2 510	0.02
Other assets						2	0.00
<b>Total fund assets</b>						<b>12 747 992</b>	<b>100.00</b>
Other liabilities						-2 140	
<b>Net fund assets</b>						<b>12 745 852</b>	

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

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

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

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis 0.35%

### Exchange rate

CHF 1 = USD 0.983913

# UBS ETF (CH) – Silver

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in USD		88 837 866.42	50 743 854.71	42 440 422.95
<b>Class (USD) A-dis</b>	<b>CH0118929048</b>			
Net asset value per unit in USD		157.3385	178.2807	153.1432
Number of units outstanding		564 629.0000	284 629.0000	277 129.0000

## Statement of assets

	31.12.2016	30.6.2016
Market values	USD	USD
Bank deposits		
– at sight	10 937.87	7 801.00
Securities	0.00	0.00
Other investments	88 845 175.59	50 746 293.80
Other assets	23.70	7.04
<b>Total fund assets</b>	<b>88 856 137.16</b>	<b>50 754 101.84</b>
Other liabilities	-18 270.74	-10 247.13
<b>Net fund assets</b>	<b>88 837 866.42</b>	<b>50 743 854.71</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	USD	USD
Income from bank assets	24.67	10.00
Income from securities	0.00	0.00
Income from other investments	0.00	0.00
Purchase of current net income on issue of units	-56 817.81	-12 051.94
<b>Total income</b>	<b>-56 793.14</b>	<b>-12 041.94</b>
Expenses		
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-170 120.07	-184 259.61
Payment of current net income on redemption of units	0.00	3 582.44
<b>Total expenses</b>	<b>-170 120.07</b>	<b>-180 677.17</b>
<b>Net income</b>	<b>-226 913.21</b>	<b>-192 719.11</b>
Realized capital gains and losses	135 538.93	-644 639.29
<b>Realized result</b>	<b>-91 374.28</b>	<b>-837 358.40</b>
Unrealized capital gains and losses	-14 231 818.82	7 542 617.41
<b>Total result</b>	<b>-14 323 193.10</b>	<b>6 705 259.01</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	USD	USD
Net fund assets at the beginning of the financial year	50 743 854.71	42 440 422.95
Balance of unit movements	52 417 204.81	1 598 172.75
Total result	-14 323 193.10	6 705 259.01
<b>Net fund assets at the end of the reporting period</b>	<b>88 837 866.42</b>	<b>50 743 854.71</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	284 629.0000	277 129.0000
Units issued	280 000.0000	20 000.0000
Units redeemed	0.0000	-12 500.0000
<b>Situation at the end of the period</b>	<b>564 629.0000</b>	<b>284 629.0000</b>
Difference between units issued and units redeemed	280 000.0000	7 500.0000

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>
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### Precious metal

#### Silver

SILVER - USD 1 OZ	USD	2 763 752	2 715 868	9 650	5 469 969	88 832 304	99.98
SILVER OZ METALLKONTO	USD	208	2 725 663	2 725 078	793	12 872	0.01
<b>Total Silver</b>						<b>88 845 176</b>	<b>99.99</b>

<b>Total Precious metal</b>						<b>88 845 176</b>	<b>99.99</b>
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<b>Total Precious metal</b>						<b>88 845 176</b>	<b>99.99</b>
Bank deposits at sight						10 938	0.01
Other assets						23	0.00
<b>Total fund assets</b>						<b>88 856 137</b>	<b>100.00</b>

Other liabilities						-18 271	
<b>Net fund assets</b>						<b>88 837 866</b>	

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

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

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

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis

0.45%

### Exchange rate

CHF 1 = USD 0.983913



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

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		63 157 812.82	59 688 135.36	48 118 085.24
	<b>CH0116015352</b>			
Net asset value per unit in CHF		26.2595	25.2366	34.6922
Number of units outstanding		2 405 142.0000	2 365 142.0000	1 387 000.0000

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	63 157 917.94	59 688 248.95
Other assets	0.00	0.00
<b>Total fund assets</b>	<b>63 157 917.94</b>	<b>59 688 248.95</b>
Loans	-105.12	-113.59
<b>Net fund assets</b>	<b>63 157 812.82</b>	<b>59 688 135.36</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from bank assets	1.44	0.00
Purchase of current net income on issue of units	-3 339.14	-88 051.24
<b>Total income</b>	<b>-3 337.70</b>	<b>-88 051.24</b>
<b>Expenses</b>		
Interest payable	0.00	-127.90
Commission remuneration of the Fund Management in accordance with the fund contract	-73 434.17	-133 222.87
Payment of current net income on redemption of units	1 151.08	70 920.75
<b>Total expenses</b>	<b>-72 283.09</b>	<b>-62 430.02</b>
<b>Net income</b>	<b>-75 620.79</b>	<b>-150 481.26</b>
Realized capital gains and losses	-170 484.33	-5 677 901.22
<b>Realized result</b>	<b>-246 105.12</b>	<b>-5 828 382.48</b>
Unrealized capital gains and losses	2 843 520.52	120 494.24
<b>Total result</b>	<b>2 597 415.40</b>	<b>-5 707 888.24</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	59 688 135.36	48 118 085.24
Balance of unit movements	872 262.06	17 277 938.36
Total result	2 597 415.40	-5 707 888.24
<b>Net fund assets at the end of the reporting period</b>	<b>63 157 812.82</b>	<b>59 688 135.36</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	Number	Number
Situation at the beginning of the financial year	2 365 142.0000	1 387 000.0000
Units issued	160 000.0000	2 458 142.0000
Units redeemed	-120 000.0000	-1 480 000.0000
<b>Situation at the end of the period</b>	<b>2 405 142.0000</b>	<b>2 365 142.0000</b>
Difference between units issued and units redeemed	40 000.0000	978 142.0000

## Inventory of Fund assets

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Total securities and similar instruments</b>					<b>0</b>	<b>0.00</b>
Bank deposits at sight					0	0.00
Derivative financial instruments					63 157 918	100.00
Other assets					0	0.00
<b>Total fund assets</b>					<b>63 157 918</b>	<b>100.00</b>
Short-term bank liabilities					-105	
<b>Net fund assets</b>					<b>63 157 813</b>	

## Placement of the received and placed collaterals

	<b>31.12.2016</b>
Market value of the collateral received instruments for derivative financial instruments	67 222 018.41 <sup>4</sup>

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

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

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

<sup>4</sup> The securities received as collateral are not accounted for in net assets.

As collateral will be permitted:

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

## Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Nominal	Currency	Coverage in CHF	Replacement value in CHF	in % of total assets
<b>Interest rate swaps/Credit Default Swaps/Total Return Swaps</b>					
UBS/CMCI WTI CRUDE OIL CHF EXCESS RETURN 0.0000% 17-31.07.17	120 257 100	CHF	120 257 100	63 157 918	100.00
			120 257 100	63 157 918	100.00

Liquidity linked to open derivative financial instruments: CHF 120 257 100

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months: 0.26%

### Swap costs

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

Swap costs for the last 12 months: 0.94%

### Collateral received Securities

ISIN	Name	Collateral	Currency
BE0000334434	BELGIUM, KINGDOM OF-144A-REG-	2 899 779.49	CHF
CH0008435569	SWITZERLAND 4.00000%	1 662 721.78	CHF
CH0015803239	SWITZERLAND 3.50000%	1 174 411.19	CHF
CH0024524966	SWITZERLAND 2.50000%	10 447 421.11	CHF
CH0127181169	SWITZERLAND 1.50000%	11 118 257.50	CHF
DE0001135341	GERMANY, REPUBLIC OF 4.00000% 07	8 387 771.12	CHF
FR0010776161	FRANCE, REPUBLIC OF-OAT 3.75000%	7 912 826.71	CHF
GB00B24FFM16	UNITED KINGDOM OF GB & NI 0.750%	2 815 496.84	CHF
NL0010733424	NETHERLANDS, KINGDOM OF THE 2.00	6 266 254.01	CHF
US912796JE09	AMERICA, UNITED STATES OF TB	292 480.49	CHF
US912796JX89	AMERICA, UNITED STATES OF TB	1 069 112.92	CHF
US912796KG38	AMERICA, UNITED STATES OF TB	10 407 716.00	CHF
US912796KH11	AMERICA, UNITED STATES OF TB	486 569.73	CHF
US912796KJ76	AMERICA, UNITED STATES OF TB	2 281 199.52	CHF

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

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in USD		109 481 355.63	105 546 224.09	80 170 557.89
	<b>CH0109967858</b>			
Net asset value per unit in USD		26.6141	25.5025	35.0294
Number of units outstanding		4 113 662.0000	4 138 662.0000	2 288 662.0000

## Statement of assets

	31.12.2016	30.6.2016
Market values	USD	USD
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	109 481 404.61	105 546 264.30
Other assets	3.22	1.04
<b>Total fund assets</b>	<b>109 481 407.83</b>	<b>105 546 265.34</b>
Loans	-52.20	-41.25
<b>Net fund assets</b>	<b>109 481 355.63</b>	<b>105 546 224.09</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	USD	USD
Income from bank assets	6.73	10.58
Purchase of current net income on issue of units	-4 999.68	-68 716.64
<b>Total income</b>	<b>-4 992.95</b>	<b>-68 706.06</b>
<b>Expenses</b>		
Interest payable	-1.53	-155.20
Commission remuneration of the Fund Management in accordance with the fund contract	-127 284.22	-209 750.70
Payment of current net income on redemption of units	1 377.95	12 889.08
<b>Total expenses</b>	<b>-125 907.80</b>	<b>-197 016.82</b>
<b>Net income</b>	<b>-130 900.75</b>	<b>-265 722.88</b>
Realized capital gains and losses	-1 675 909.33	-1 405 632.08
<b>Realized result</b>	<b>-1 806 810.08</b>	<b>-1 671 354.96</b>
Unrealized capital gains and losses	6 557 694.89	-13 362 305.40
<b>Total result</b>	<b>4 750 884.81</b>	<b>-15 033 660.36</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	USD	USD
Net fund assets at the beginning of the financial year	105 546 224.09	80 170 557.89
Balance of unit movements	-815 753.27	40 409 326.56
Total result	4 750 884.81	-15 033 660.36
<b>Net fund assets at the end of the reporting period</b>	<b>109 481 355.63</b>	<b>105 546 224.09</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	Number	Number
Situation at the beginning of the financial year	4 138 662.0000	2 288 662.0000
Units issued	255 000.0000	2 085 000.0000
Units redeemed	-280 000.0000	-235 000.0000
<b>Situation at the end of the period</b>	<b>4 113 662.0000</b>	<b>4 138 662.0000</b>
Difference between units issued and units redeemed	-25 000.0000	1 850 000.0000

## Inventory of Fund assets

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>
<b>Total securities and similar instruments</b>					<b>0</b>	<b>0.00</b>
Bank deposits at sight					0	0.00
Derivative financial instruments					109 481 405	100.00
Other assets					3	0.00
<b>Total fund assets</b>					<b>109 481 408</b>	<b>100.00</b>
Short-term bank liabilities					-52	
<b>Net fund assets</b>					<b>109 481 356</b>	

## Placement of the received and placed collaterals

	<b>31.12.2016</b>
Market value of the collateral received instruments for derivative financial instruments	124 844 110.02 <sup>4</sup>

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

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

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

<sup>4</sup> The securities received as collateral are not accounted for in net assets.

As collateral will be permitted:

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

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

## Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Nominal	Currency	Coverage in USD	Replacement value in USD	in % of total assets
<b>Interest rate swaps/Credit Default Swaps/Total Return Swaps</b>					
UBS/CMCI WTI CRUDE OIL USD EXCESS RETURN 0.0000% 17-31.07.17	205 683 100	USD	205 683 100	109 481 405	100.00
			205 683 100	109 481 405	100.00

Liquidity linked to open derivative financial instruments: USD 205 683 100

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months: 0.26%

### Swap costs

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

Swap costs for the last 12 months: 0.72%

### Collateral received Securities

ISIN	Name	Collateral	Currency
BE0000334434	BELGIUM, KINGDOM OF-144A-REG-S 0	4 834 959.34	USD
CH0015803239	SWITZERLAND 3.50000% 03-08.04.33	8 023 833.84	USD
CH0018454253	SWITZERLAND 3.00000% 04-12.05.19	521 124.81	USD
CH0127181169	SWITZERLAND 1.50000% 12-30.04.42	16 832 646.23	USD
DE0001135341	GERMANY, REPUBLIC OF 4.00000% 07	3 034 721.88	USD
FR0010776161	FRANCE, REPUBLIC OF-OAT 3.75000%	18 140 018.27	USD
FR0013131877	FRANCE, REPUBLIC OF-OAT-REG-S 0.	4 458 400.91	USD
GB0008932666	UNITED KINGDOM OF GB & NI 4.125%	4 591 157.71	USD
GB0008983024	UNITED KINGDOM OF GB & NI 2.500%	1 238 421.85	USD
GB00B0CNHZ09	UNITED KINGDOM OF GB & NI 1.250%	4 642 786.74	USD
GB00B24FFM16	UNITED KINGDOM OF GB & NI 0.750%	4 280 117.39	USD
GB00BP9DLZ64	UNITED KINGDOM OF GB & NI-REG-S	8 163 645.03	USD
NL0010733424	NETHERLANDS, KINGDOM OF THE 2.00	19 907 302.49	USD
US912796HV42	AMERICA, UNITED STATES OF TB 0.0	5 751 884.96	USD
US912796JP55	AMERICA, UNITED STATES OF TB 0.0	3 554 825.23	USD
US912796JX89	AMERICA, UNITED STATES OF TB 0.0	660 063.65	USD
US912796KD07	AMERICA, UNITED STATES OF TB 0.0	6 527 798.66	USD
US912796KE89	AMERICA, UNITED STATES OF TB 0.0	1 549 583.05	USD
US912796KG38	AMERICA, UNITED STATES OF TB 0.0	1 450 332.54	USD
US912796KH11	AMERICA, UNITED STATES OF TB 0.0	839 548.08	USD
US912796KM06	AMERICA, UNITED STATES OF TB 0.0	5 840 937.36	USD



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

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in EUR		9 957 681.63	10 354 804.33	11 360 543.94
	<b>CH0109967908</b>			
Net asset value per unit in EUR		27.2813	26.2147	36.0652
Number of units outstanding		365 000.0000	395 000.0000	315 000.0000

## Statement of assets

	31.12.2016	30.6.2016
Market values	EUR	EUR
Bank deposits		
– at sight	0.00	0.00
Securities	0.00	0.00
Derivative financial instruments	9 957 676.18	10 354 804.33
Other assets	10.33	0.00
<b>Total fund assets</b>	<b>9 957 686.51</b>	<b>10 354 804.33</b>
Loans	-4.88	0.00
<b>Net fund assets</b>	<b>9 957 681.63</b>	<b>10 354 804.33</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	EUR	EUR
Income from bank assets	0.00	0.00
Purchase of current net income on issue of units	-701.83	-10 968.25
<b>Total income</b>	<b>-701.83</b>	<b>-10 968.25</b>
Expenses		
Interest payable	0.00	-0.14
Commission remuneration of the Fund Management in accordance with the fund contract	-13 797.99	-22 063.92
Payment of current net income on redemption of units	2 502.17	6 906.02
<b>Total expenses</b>	<b>-11 295.82</b>	<b>-15 158.04</b>
<b>Net income</b>	<b>-11 997.65</b>	<b>-26 126.29</b>
Realized capital gains and losses	-608 801.52	-1 919 883.12
<b>Realized result</b>	<b>-620 799.17</b>	<b>-1 946 009.41</b>
Unrealized capital gains and losses	1 029 894.81	-19 027.93
<b>Total result</b>	<b>409 095.64</b>	<b>-1 965 037.34</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	EUR	EUR
Net fund assets at the beginning of the financial year	10 354 804.33	11 360 543.94
Balance of unit movements	-806 218.34	959 297.73
Total result	409 095.64	-1 965 037.34
<b>Net fund assets at the end of the reporting period</b>	<b>9 957 681.63</b>	<b>10 354 804.33</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	Number	Number
Situation at the beginning of the financial year	395 000.0000	315 000.0000
Units issued	80 000.0000	260 000.0000
Units redeemed	-110 000.0000	-180 000.0000
<b>Situation at the end of the period</b>	<b>365 000.0000</b>	<b>395 000.0000</b>
Difference between units issued and units redeemed	-30 000.0000	80 000.0000

## Inventory of Fund assets

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>
<b>Total securities and similar instruments</b>					<b>0</b>	<b>0.00</b>
Bank deposits at sight					0	0.00
Derivative financial instruments					9 957 676	100.00
Other assets					11	0.00
<b>Total fund assets</b>					<b>9 957 687</b>	<b>100.00</b>
Short-term bank liabilities					-5	
<b>Net fund assets</b>					<b>9 957 682</b>	

## Placement of the received and placed collaterals

	<b>31.12.2016</b>
Market value of the collateral received instruments for derivative financial instruments	11 136 417.20 <sup>4</sup>

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

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

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

<sup>4</sup> The securities received as collateral are not accounted for in net assets.

As collateral will be permitted:

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

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

## Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Nominal	Currency	Coverage in EUR	Replacement value in EUR	in % of total assets
<b>Interest rate swaps/Credit Default Swaps/Total Return Swaps</b>					
UBS/CMCI WTI CRUDE OIL EUR EXCESS RETURN 0.0000% 17-31.07.17	18 250 000	EUR	18 250 000	9 957 676	100.00
			18 250 000	9 957 676	100.00

Liquidity linked to open derivative financial instruments: EUR 18 250 000

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. 34 CISO-FINMA])

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months: 0.26%

### Swap costs

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

Swap costs for the last 12 months: 0.94%

### Collateral received Securities

ISIN	Name	Collateral	Currency
CH0008680370	SWITZERLAND 4.00% 98-08.04.28	2 761 811.53	EUR
FR0010776161	FRANCE, REPUBLIC OF-OAT 3.750%	2 512 456.83	EUR
GB00B4PTCY75	UNITED KINGDOM OF GB & NI 0.375%	363 372.93	EUR
NL0010733424	NETHERLANDS, KINGDOM OF THE 2.00%	2 479 696.52	EUR
US912796JP55	AMERICA, UNITED STATES OF TB 0.00%	2 043 381.17	EUR
US912828GD62	AMERICA, UNITED STATES OF 2.375% VAR.	198 731.79	EUR
XS1249494086	ARCHER- DANIELSMIDLAND CO 3M EUR	776 966.43	EUR

# UBS ETF (CH)

## – SBI<sup>®</sup> Domestic Government 1-3

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		115 529 961.40	131 935 189.73	104 190 678.52
<b>Class (CHF) A-dis</b>	<b>CH0118923876</b>			
Net asset value per unit in CHF		85.8965	89.4481	92.6147
Number of units outstanding		1 344 991.0000	1 474 991.0000	1 124 991.0000

#### Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	97.72
<b>Total</b>	<b>97.72</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	1 865.24	144 688.98
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	112 897 220.00	130 038 501.60
Other assets	2 639 709.34	1 896 220.35
<b>Total fund assets</b>	<b>115 538 794.58</b>	<b>132 079 410.93</b>
Loans	0.00	-134 823.15
Other liabilities	-8 833.18	-9 398.05
<b>Net fund assets</b>	<b>115 529 961.40</b>	<b>131 935 189.73</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Negative interest	-88.95	0.00
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	1 672 658.30	4 043 046.21
Purchase of current net income on issue of units	5 031.42	646 989.05
<b>Total income</b>	<b>1 677 600.77</b>	<b>4 690 035.26</b>
<b>Expenses</b>		
Interest payable	-779.80	-0.53
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-92 253.68	-193 220.18
Payment of current net income on redemption of units	-66 796.32	-516 786.15
<b>Total expenses</b>	<b>-159 829.80</b>	<b>-710 006.86</b>
<b>Net income</b>	<b>1 517 770.97</b>	<b>3 980 028.40</b>
Realized capital gains and losses	-449 788.39	-3 910 649.47
<b>Realized result</b>	<b>1 067 982.58</b>	<b>69 378.93</b>
Unrealized capital gains and losses	-2 350 383.11	-792 643.23
<b>Total result</b>	<b>-1 282 400.53</b>	<b>-723 264.30</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	131 935 189.73	104 190 678.52
Ord. annual distribution	-3 685 475.70	-3 124 927.59
Balance of unit movements	-11 437 352.10	31 592 703.10
Total result	-1 282 400.53	-723 264.30
<b>Net fund assets at the end of the reporting period</b>	<b>115 529 961.40</b>	<b>131 935 189.73</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	1 474 991.0000	1 124 991.0000
Units issued	20 000.0000	620 000.0000
Units redeemed	-150 000.0000	-270 000.0000
<b>Situation at the end of the period</b>	<b>1 344 991.0000</b>	<b>1 474 991.0000</b>
Difference between units issued and units redeemed	-130 000.0000	350 000.0000

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
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### Securities traded on an exchange

#### Bonds, fixed rate

##### CHF

SWITZERLAND 3.00000% 03-08.01.18	CHF	64 435 000	1 164 000	8 391 000	57 208 000	59 564 970	51.55
SWITZERLAND 3.00000% 04-12.05.19	CHF	54 839 000	1 067 000	7 154 000	48 752 000	53 332 250	46.17
<b>Total CHF</b>						<b>112 897 220</b>	<b>97.72</b>

#### Total Bonds, fixed rate

**112 897 220 97.72**

#### Total Securities traded on an exchange

**112 897 220 97.72**

#### Total securities and similar instruments

**112 897 220 97.72**

(thereof in lending 0.00)

Bank deposits at sight

1 865 0.00

Other assets

2 639 710 2.28

#### Total fund assets

**115 538 795 100.00**

Other liabilities

-8 834

#### Net fund assets

**115 529 961**

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

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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.15%



# UBS ETF (CH)

## – SBI<sup>®</sup> Domestic Government 3-7

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		129 177 999.89	132 166 295.73	100 338 586.86
<b>Class (CHF) A-dis</b>	<b>CH0118923892</b>			
Net asset value per unit in CHF		117.9707	122.9453	123.1147
Number of units outstanding		1 095 001.0000	1 075 001.0000	815 001.0000

#### Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	98.37
<b>Total</b>	<b>98.37</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	20 920.94	409 808.29
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	127 087 633.80	130 126 480.60
Other assets	2 078 460.99	1 858 757.23
<b>Total fund assets</b>	<b>129 187 015.73</b>	<b>132 395 046.12</b>
Loans	0.00	-220 115.15
Other liabilities	-9 015.84	-8 635.24
<b>Net fund assets</b>	<b>129 177 999.89</b>	<b>132 166 295.73</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Negative interest	0.00	-122.00
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	1 456 780.49	2 542 061.19
Purchase of current net income on issue of units	10 613.51	402 231.94
<b>Total income</b>	<b>1 467 394.00</b>	<b>2 944 171.13</b>
Expenses		
Interest payable	-37.34	-9.25
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-101 388.27	-179 387.64
Payment of current net income on redemption of units	-39 508.11	-166 356.15
<b>Total expenses</b>	<b>-140 933.72</b>	<b>-345 753.04</b>
<b>Net income</b>	<b>1 326 460.28</b>	<b>2 598 418.09</b>
Realized capital gains and losses	-140 570.32	-825 458.98
<b>Realized result</b>	<b>1 185 889.96</b>	<b>1 772 959.11</b>
Unrealized capital gains and losses	-4 087 734.98	732 284.08
<b>Total result</b>	<b>-2 901 845.02</b>	<b>2 505 243.19</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	132 166 295.73	100 338 586.86
Ord. annual distribution	-2 698 302.42	-2 163 152.53
Balance of unit movements	2 611 851.60	31 485 618.21
Total result	-2 901 845.02	2 505 243.19
<b>Net fund assets at the end of the reporting period</b>	<b>129 177 999.89</b>	<b>132 166 295.73</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	1 075 001.0000	815 001.0000
Units issued	70 000.0000	360 000.0000
Units redeemed	-50 000.0000	-100 000.0000
<b>Situation at the end of the period</b>	<b>1 095 001.0000</b>	<b>1 075 001.0000</b>
Difference between units issued and units redeemed	20 000.0000	260 000.0000

## Inventory of Fund assets

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
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### Securities traded on an exchange

#### Bonds, fixed rate

##### CHF

SWITZERLAND 2.00000% 10-28.04.21	CHF	26 620 000	1 939 000	1 764 000	26 795 000	29 970 208	23.20
SWITZERLAND 2.00000% 11-25.05.22	CHF	24 006 000	1 715 000	1 590 000	24 131 000	27 564 841	21.33
SWITZERLAND 2.25000% 05-06.07.20	CHF	29 354 000	2 189 000	1 955 000	29 588 000	32 824 927	25.41
SWITZERLAND 4.00000% 98-11.02.23	CHF	28 362 000	2 216 000	1 889 000	28 689 000	36 727 658	28.42
<b>Total CHF</b>						<b>127 087 634</b>	<b>98.37</b>

<b>Total Bonds, fixed rate</b>						<b>127 087 634</b>	<b>98.37</b>
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<b>Total Securities traded on an exchange</b>						<b>127 087 634</b>	<b>98.37</b>
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<b>Total securities and similar instruments</b> (thereof in lending)						<b>127 087 634</b>	<b>98.37</b> 0.00)
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Bank deposits at sight						20 921	0.02
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Other assets						2 078 461	1.61
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<b>Total fund assets</b>						<b>129 187 016</b>	<b>100.00</b>
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Other liabilities						-9 016	
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<b>Net fund assets</b>						<b>129 178 000</b>	
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<sup>1</sup> Purchases include the following transactions: allotment from subscription / allotment from option rights / option rights / allotment of subscription rights from underlying stocks / bonus securities / change of corporate names / conversions / purchases / share exchange between companies / stock splits / stock dividends / optional dividends / transfers / transfer due to redenomination in euro / subscriptions in kind

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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.15%

# UBS ETF (CH)

## – SBI<sup>®</sup> Domestic Government 7-15

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		12 949 084.23	8 895 365.60	8 514 339.27
<b>Class (CHF) A-dis</b>	<b>CH0118923918</b>			
Net asset value per unit in CHF		152.3404	161.7310	154.8034
Number of units outstanding		85 001.0000	55 001.0000	55 001.0000

#### Structure of the securities portfolio

The positions in % of total assets	
Switzerland Government Bond	98.78
<b>Total</b>	<b>98.78</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	3 926.68	1 208 464.91
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	12 792 087.70	8 790 707.50
Other assets	153 970.47	111 788.00
<b>Total fund assets</b>	<b>12 949 984.85</b>	<b>10 110 960.41</b>
Loans	0.00	-1 215 015.70
Other liabilities	-900.62	-579.11
<b>Net fund assets</b>	<b>12 949 084.23</b>	<b>8 895 365.60</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Negative interest	-59.35	0.00
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	112 707.00	205 976.79
Purchase of current net income on issue of units	8 193.96	30 564.14
<b>Total income</b>	<b>120 841.61</b>	<b>236 540.93</b>
Expenses		
Interest payable	-34.89	-74.88
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-9 745.87	-15 199.07
Payment of current net income on redemption of units	-4 528.94	-58 392.27
<b>Total expenses</b>	<b>-14 309.70</b>	<b>-73 666.22</b>
<b>Net income</b>	<b>106 531.91</b>	<b>162 874.71</b>
Realized capital gains and losses	4 878.14	63 237.58
<b>Realized result</b>	<b>111 410.05</b>	<b>226 112.29</b>
Unrealized capital gains and losses	-643 204.44	321 683.10
<b>Total result</b>	<b>-531 794.39</b>	<b>547 795.39</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	8 895 365.60	8 514 339.27
Ord. annual distribution	-222 002.96	-143 553.19
Balance of unit movements	4 807 515.98	-23 215.87
Total result	-531 794.39	547 795.39
<b>Net fund assets at the end of the reporting period</b>	<b>12 949 084.23</b>	<b>8 895 365.60</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	55 001.0000	55 001.0000
Units issued	40 000.0000	40 000.0000
Units redeemed	-10 000.0000	-40 000.0000
<b>Situation at the end of the period</b>	<b>85 001.0000</b>	<b>55 001.0000</b>
Difference between units issued and units redeemed	30 000.0000	0.0000

## Inventory of Fund assets

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
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### Securities traded on an exchange

#### Bonds, fixed rate

##### CHF

SWITZERLAND 1.25000% 12-11.06.24	CHF	1 137 000	845 000	274 000	1 708 000	1 917 657	14.81
SWITZERLAND 1.25000% 14-28.05.26	CHF	570 000	515 000	115 000	970 000	1 107 352	8.55
SWITZERLAND 1.50000% 13-24.07.25	CHF	940 000	709 000	223 000	1 426 000	1 646 460	12.71
SWITZERLAND 2.25000% 11-22.06.31	CHF	705 000	510 000	154 000	1 061 000	1 400 679	10.82
SWITZERLAND 3.25000% 07-27.06.27	CHF	706 000	503 000	162 000	1 047 000	1 421 826	10.98
SWITZERLAND 4.00000% 98-08.04.28	CHF	1 910 000	1 420 000	451 000	2 879 000	4 209 530	32.51
SWITZERLAND-REG-S 0.50000% 15-27.05.30	CHF	436 000	325 000	100 000	661 000	703 899	5.43
<b>Total CHF</b>						<b>12 407 403</b>	<b>95.81</b>

#### Total Bonds, fixed rate

**12 407 403 95.81**

#### Bonds, zero coupon

##### CHF

SWITZERLAND-REG-S 0.00000% 16-22.06.29	CHF	205 000	226 000	48 000	383 000	384 685	2.97
<b>Total CHF</b>						<b>384 685</b>	<b>2.97</b>

#### Total Bonds, zero coupon

**384 685 2.97**

#### Total Securities traded on an exchange

**12 792 088 98.78**

#### Total securities and similar instruments (thereof in lending)

**12 792 088 98.78**  
**0.00**

Bank deposits at sight						3 927	0.03
Other assets						153 970	1.19
<b>Total fund assets</b>						<b>12 949 985</b>	<b>100.00</b>

Other liabilities						-901	
<b>Net fund assets</b>						<b>12 949 084</b>	

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

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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.15%



# UBS ETF (CH)

## – SBI<sup>®</sup> Domestic Swiss Pfandbrief 1-5

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		16 250 322.55	11 060 472.31	16 777 010.91
<b>Class (CHF) A-dis</b>	<b>CH0184305016</b>			
Net asset value per unit in CHF		27.0839	27.6512	27.9617
Number of units outstanding		600 000.0000	400 000.0000	600 000.0000

#### Structure of the securities portfolio

The positions in % of total assets	
Pfandbriefbank der schweizerischen Hypothekar institute AG	55.18
Pfandbriefzentrale der Schweizerischen Kantonalbanken	41.66
<b>Total</b>	<b>96.84</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	410 707.81	147 360.92
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	16 131 225.50	10 940 087.50
Other assets	114 161.12	144 661.52
<b>Total fund assets</b>	<b>16 656 094.43</b>	<b>11 232 109.94</b>
Loans	-404 258.78	-170 671.90
Other liabilities	-1 513.10	-965.73
<b>Net fund assets</b>	<b>16 250 322.55</b>	<b>11 060 472.31</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Negative interest	-64.95	0.00
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	108 752.01	230 948.39
Other income	4 207.23	0.00
<b>Total income</b>	<b>112 894.29</b>	<b>230 948.39</b>
Expenses		
Interest payable	-0.30	-3.08
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-16 041.08	-31 704.34
Payment of current net income on redemption of units	0.00	-61 295.51
<b>Total expenses</b>	<b>-16 041.38</b>	<b>-93 002.93</b>
<b>Net income</b>	<b>96 852.91</b>	<b>137 945.46</b>
Realized capital gains and losses	-39 063.98	-141 041.95
<b>Realized result</b>	<b>57 788.93</b>	<b>-3 096.49</b>
Unrealized capital gains and losses	-166 851.46	-51 577.62
<b>Total result</b>	<b>-109 062.53</b>	<b>-54 674.11</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	11 060 472.31	16 777 010.91
Ord. annual distribution	-210 000.00	-216 000.00
Balance of unit movements	5 508 912.77	-5 445 864.49
Total result	-109 062.53	-54 674.11
<b>Net fund assets at the end of the reporting period</b>	<b>16 250 322.55</b>	<b>11 060 472.31</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	400 000.0000	600 000.0000
Units issued	200 000.0000	0.0000
Units redeemed	0.0000	-200 000.0000
<b>Situation at the end of the period</b>	<b>600 000.0000</b>	<b>400 000.0000</b>
Difference between units issued and units redeemed	200 000.0000	-200 000.0000

## Inventory of Fund assets

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Securities traded on an exchange</b>						
<b>Notes, fixed rate</b>						
<b>CHF</b>						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 11-30.11.21	CHF	390 000		390 000	420 420	2.52
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-15.03.18	CHF	160 000	80 000	240 000	243 000	1.46
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.25000% 13-10.05.21	CHF	240 000	115 000	355 000	378 714	2.27
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.37500% 13-31.10.17	CHF	165 000	85 000	250 000		
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 13-29.10.21	CHF	180 000		180 000	192 780	1.16
<b>Total CHF</b>					<b>1 234 914</b>	<b>7.41</b>
<b>Total Notes, fixed rate</b>					<b>1 234 914</b>	<b>7.41</b>
<b>Medium term notes, fixed rate</b>						
<b>CHF</b>						
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 12-03.12.18	CHF	220 000	105 000	25 000	308 760	1.85
<b>Total CHF</b>					<b>308 760</b>	<b>1.85</b>
<b>Total Medium term notes, fixed rate</b>					<b>308 760</b>	<b>1.85</b>
<b>Bonds, fixed rate</b>						
<b>CHF</b>						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 05-19.10.18	CHF	240 000	115 000	25 000	330 000	2.08
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 05-15.11.17	CHF	305 000	155 000	460 000		
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.50000% 05-13.12.19	CHF	355 000	170 000	30 000	495 000	3.23
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 06-27.01.21	CHF	305 000	150 000	40 000	415 000	2.76
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.12500% 06-15.08.18	CHF	180 000	85 000		265 000	1.69
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.75000% 06-16.10.20	CHF	295 000	145 000	20 000	420 000	2.82
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.87500% 07-15.03.19	CHF	195 000	80 000	30 000	245 000	1.58
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.25000% 07-12.12.18	CHF	285 000	135 000	30 000	390 000	2.52
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 10-30.10.19	CHF	200 000	100 000		300 000	1.94
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.25000% 10-25.02.20	CHF	240 000	120 000		360 000	2.35
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.87500% 10-13.05.20	CHF	165 000	80 000		245 000	1.58
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 10-22.05.18	CHF	170 000	90 000		260 000	1.60
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 10-18.10.17	CHF	185 000	95 000	280 000		
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.62500% 10-03.08.20	CHF	250 000	120 000		370 000	2.38
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 11-25.11.20	CHF	170 000	85 000		255 000	1.68
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.00000% 11-27.09.19	CHF	85 000	35 000		120 000	0.77
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.87500% 12-13.08.19	CHF	210 000	100 000		310 000	1.92
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.75000% 12-15.03.19	CHF	120 000	60 000		180 000	1.11
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 12-13.08.21	CHF		400 000		400 000	2.54
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 12-17.06.19	CHF	305 000	145 000	30 000	420 000	2.58
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 12-13.07.18	CHF	150 000	70 000		220 000	1.34
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 13-19.01.18	CHF	270 000	140 000	410 000		
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 13-15.04.19	CHF	165 000	85 000		250 000	1.53
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.12500% 14-03.03.21	CHF	180 000	85 000		265 000	1.68
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.87500% 14-05.10.21	CHF		275 000		275 000	1.74
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.37500% 14-02.07.21	CHF		100 000		100 000	0.62
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 15-25.01.19	CHF	115 000	55 000		170 000	1.03
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 15-06.07.20	CHF	135 000	65 000		200 000	1.21
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-09.01.20	CHF	40 000	15 000		55 000	0.33
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-02.07.21	CHF		180 000		180 000	1.09
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.75000% 06-02.10.18	CHF	150 000	70 000		220 000	1.40
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.25000% 07-10.09.19	CHF	165 000	85 000		250 000	1.65
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.00000% 08-15.02.18	CHF	150 000	70 000	105 000	115 000	0.72
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.50000% 08-21.06.18	CHF	140 000	70 000		210 000	1.34
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 3.12500% 08-15.09.17	CHF	35 000	20 000	55 000		
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 09-08.02.19	CHF	150 000	70 000	25 000	195 000	1.25
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 09-15.09.17	CHF	80 000	50 000	130 000		
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 09-16.09.21	CHF		75 000		75 000	0.51
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.37500% 09-01.11.19	CHF	100 000	45 000		145 000	0.94
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 10-09.02.18	CHF	240 000	125 000	180 000	185 000	1.14
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.50000% 10-03.09.20	CHF	220 000	110 000		330 000	2.11
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 10-01.11.19	CHF	175 000	85 000		260 000	1.66
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 11-21.02.20	CHF	80 000	35 000		115 000	0.75
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.12500% 11-06.04.20	CHF	105 000	45 000		150 000	0.97
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 11-02.09.21	CHF		225 000		225 000	1.45
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 11-15.12.21	CHF		180 000		180 000	1.17
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 12-15.07.19	CHF	70 000	30 000		100 000	0.61
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 13-02.05.18	CHF	265 000	125 000	30 000	360 000	2.19
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 13-16.04.21	CHF	135 000	60 000		195 000	1.23
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.12500% 13-12.06.20	CHF	220 000	105 000		325 000	2.05
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 13-01.12.17	CHF	90 000	40 000	130 000		
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 14-28.03.18	CHF	195 000	90 000	30 000	255 000	1.55
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 14-17.02.21	CHF	245 000	115 000	20 000	340 000	2.17
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 14-21.06.18	CHF	145 000	65 000		210 000	1.28
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 14-10.06.21	CHF	160 000	140 000		300 000	1.89
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 14-06.04.20	CHF	200 000	95 000		295 000	1.82
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 14-15.07.19	CHF	60 000	40 000		100 000	0.61
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.12500% 14-15.05.19	CHF	260 000	125 000	25 000	360 000	2.19
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.25000% 14-21.02.20	CHF	190 000	145 000	20 000	315 000	1.93
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 15-15.07.20	CHF	95 000	145 000		240 000	1.46
<b>Total CHF</b>					<b>14 284 152</b>	<b>85.76</b>
<b>Total Bonds, fixed rate</b>					<b>14 284 152</b>	<b>85.76</b>

Security	30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Bonds, zero coupon</b>						
<b>CHF</b>						
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 15-25.11.20	CHF 70 000	30 000		100 000	101 210	0.61
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-26.03.21	CHF	100 000		100 000	101 140	0.60
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-15.12.21	CHF	100 000		100 000	101 050	0.60
<b>Total CHF</b>					<b>303 400</b>	<b>1.81</b>
<b>Total Bonds, zero coupon</b>					<b>303 400</b>	<b>1.81</b>
<b>Total Securities traded on an exchange</b>					<b>16 131 226</b>	<b>96.84</b>
<b>Total securities and similar instruments</b> (thereof in lending)					<b>16 131 226</b>	<b>96.84</b> 0.00)
Bank deposits at sight					410 708	2.47
Other assets					114 161	0.69
<b>Total fund assets</b>					<b>16 656 095</b>	<b>100.00</b>
Short-term bank liabilities					-404 259	
Other liabilities					-1 513	
<b>Net fund assets</b>					<b>16 250 323</b>	

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

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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.20%

# UBS ETF (CH)

## – SBI<sup>®</sup> Domestic Swiss Pfandbrief 5-10

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		13 324 747.18	13 725 073.51	6 712 453.19
<b>Class (CHF) A-dis</b>	<b>CH0184308952</b>			
Net asset value per unit in CHF		33.3119	34.3127	33.5623
Number of units outstanding		400 000.0000	400 000.0000	200 000.0000

#### Structure of the securities portfolio

The positions in % of total assets	
Pfandbriefbank der schweizerischen Hypothekar institute AG	50.52
Pfandbriefzentrale der Schweizerischen Kantonalbanken	45.34
<b>Total</b>	<b>95.86</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	472 303.32	320 222.45
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	13 217 346.00	13 593 640.00
Other assets	97 685.92	123 864.08
<b>Total fund assets</b>	<b>13 787 335.24</b>	<b>14 037 726.53</b>
Loans	-461 350.05	-311 455.90
Other liabilities	-1 238.01	-1 197.12
<b>Net fund assets</b>	<b>13 324 747.18</b>	<b>13 725 073.51</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	72 172.60	143 579.99
Purchase of current net income on issue of units	0.00	12 377.94
<b>Total income</b>	<b>72 172.60</b>	<b>155 957.93</b>
<b>Expenses</b>		
Interest payable	-0.14	-0.65
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-13 589.79	-25 256.72
<b>Total expenses</b>	<b>-13 589.93</b>	<b>-25 257.37</b>
<b>Net income</b>	<b>58 582.67</b>	<b>130 700.56</b>
Realized capital gains and losses	46 990.63	55 883.62
<b>Realized result</b>	<b>105 573.30</b>	<b>186 584.18</b>
Unrealized capital gains and losses	-373 899.63	196 714.08
<b>Total result</b>	<b>-268 326.33</b>	<b>383 298.26</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	13 725 073.51	6 712 453.19
Ord. annual distribution	-132 000.00	-164 000.00
Balance of unit movements	0.00	6 793 322.06
Total result	-268 326.33	383 298.26
<b>Net fund assets at the end of the reporting period</b>	<b>13 324 747.18</b>	<b>13 725 073.51</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	400 000.0000	200 000.0000
Units issued	0.0000	200 000.0000
Units redeemed	0.0000	0.0000
<b>Situation at the end of the period</b>	<b>400 000.0000</b>	<b>400 000.0000</b>
Difference between units issued and units redeemed	0.0000	200 000.0000

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Notes, fixed rate</b>							
<b>CHF</b>							
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 11-30.11.21	CHF	290 000		290 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 12-14.02.24	CHF	220 000			220 000	241 274	1.75
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 13-22.04.22	CHF	380 000		50 000	330 000	356 862	2.59
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 13-25.02.26	CHF	60 000	60 000		120 000	137 748	1.00
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 13-29.10.21	CHF	120 000		120 000			
<b>Total CHF</b>						<b>735 884</b>	<b>5.34</b>
<b>Total Notes, fixed rate</b>						<b>735 884</b>	<b>5.34</b>
<b>Medium term notes, fixed rate</b>							
<b>CHF</b>							
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.75000% 11-15.12.26	CHF		100 000		100 000	125 040	0.91
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 12-03.02.22	CHF	215 000			215 000	230 867	1.67
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 12-09.09.22	CHF	215 000			215 000	229 126	1.66
<b>Total CHF</b>						<b>585 033</b>	<b>4.24</b>
<b>Total Medium term notes, fixed rate</b>						<b>585 033</b>	<b>4.24</b>
<b>Bonds, fixed rate</b>							
<b>CHF</b>							
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.87500% 07-14.02.22	CHF	230 000		40 000	190 000	219 887	1.59
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 3.37500% 07-10.10.22	CHF	260 000			260 000	312 910	2.27
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 10-28.06.23	CHF	370 000		30 000	340 000	388 144	2.82
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 11-25.01.24	CHF	130 000			130 000	151 801	1.10
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.50000% 11-30.03.26	CHF	120 000	60 000		180 000	218 772	1.59
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 11-27.06.25	CHF	105 000			105 000	125 276	0.91
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.62500% 11-15.03.22	CHF	240 000			240 000	262 848	1.91
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 12-13.08.21	CHF	310 000		310 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.12500% 12-16.11.23	CHF	250 000			250 000	269 875	1.96
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.25000% 13-29.09.23	CHF	295 000		40 000	255 000	276 752	2.01
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.75000% 13-15.07.25	CHF	330 000			330 000	377 355	2.74
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 13-15.08.22	CHF	400 000		30 000	370 000	401 413	2.91
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.50000% 13-16.01.23	CHF	165 000			165 000	181 022	1.31
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-14.01.22	CHF	220 000			220 000	233 200	1.69
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.37500% 14-14.11.24	CHF	185 000		20 000	165 000	182 226	1.32
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-10.05.22	CHF	140 000			140 000	148 652	1.08
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.50000% 14-15.12.25	CHF	70 000	60 000		130 000	145 834	1.06
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.87500% 14-05.10.21	CHF	215 000		215 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-21.03.23	CHF	265 000			265 000	282 941	2.05
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-21.05.24	CHF	245 000			245 000	262 665	1.91
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.37500% 14-02.07.21	CHF	100 000		100 000			
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.00000% 14-07.07.26	CHF		130 000		130 000	139 906	1.01
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 14-23.08.24	CHF	375 000			375 000	394 950	2.86
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.62500% 14-19.03.25	CHF	240 000			240 000	250 704	1.82
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 15-04.12.23	CHF	70 000			70 000	70 840	0.51
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.50000% 15-24.01.25	CHF	255 000			255 000	263 492	1.91
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 15-26.01.26	CHF	200 000			200 000	204 300	1.48
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 15-15.10.25	CHF	150 000	110 000		260 000	265 746	1.93
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.25000% 16-05.08.26	CHF		220 000		220 000	221 342	1.61
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-02.07.21	CHF	100 000		100 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.62500% 09-16.09.21	CHF	75 000		75 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.50000% 10-11.02.22	CHF	40 000			40 000	45 492	0.33
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 10-30.10.25	CHF	215 000			215 000	251 120	1.82
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.37500% 11-06.04.26	CHF	140 000			140 000	168 644	1.22
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.25000% 11-16.06.23	CHF	215 000			215 000	246 820	1.79
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 11-02.09.21	CHF	225 000		225 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 11-02.09.26	CHF		180 000		180 000	207 216	1.50
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.62500% 11-31.10.24	CHF	155 000			155 000	174 205	1.26
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 11-15.12.21	CHF	180 000		180 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.25000% 12-17.07.24	CHF	95 000			95 000	103 883	0.75
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 12-13.02.23	CHF	230 000		30 000	200 000	213 120	1.55
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.87500% 12-20.06.22	CHF	250 000			250 000	264 250	1.92
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 13-16.04.25	CHF	110 000			110 000	121 704	0.88
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.37500% 13-12.12.22	CHF	110 000			110 000	119 680	0.87
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.62500% 14-17.06.26	CHF	175 000		30 000	145 000	164 822	1.20
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.12500% 14-28.04.23	CHF	270 000			270 000	290 790	2.11
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 14-18.12.23	CHF	170 000			170 000	181 900	1.32
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.75000% 14-15.04.24	CHF	225 000			225 000	236 880	1.72
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.75000% 14-23.09.24	CHF	200 000			200 000	211 100	1.53
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 14-20.01.23	CHF	130 000	25 000		155 000	160 596	1.16
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.37500% 15-14.02.25	CHF	90 000			90 000	92 295	0.67
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 15-12.03.24	CHF	170 000			170 000	172 125	1.25
PFANDBRIEFZENTR SCHWEIZ KANTONAL 0.37500% 15-30.08.23	CHF	255 000			255 000	261 681	1.90
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 15-28.07.25	CHF	270 000	60 000		330 000	341 484	2.48
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.37500% 15-15.09.25	CHF	90 000		30 000	60 000	61 368	0.45
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 15-17.07.24	CHF	100 000			100 000	100 780	0.73
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 15-25.07.23	CHF	230 000	140 000		370 000	371 332	2.69
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 15-25.02.26	CHF	35 000			35 000	34 948	0.25
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.05000% 16-06.11.26	CHF		200 000		200 000	197 220	1.43
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 16-21.05.25	CHF		100 000		100 000	101 420	0.74
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 16-02.12.24	CHF		100 000		100 000	100 620	0.73
<b>Total CHF</b>						<b>11 250 343</b>	<b>81.60</b>
<b>Total Bonds, fixed rate</b>						<b>11 250 343</b>	<b>81.60</b>



Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Bonds, zero coupon</b>							
<b>CHF</b>							
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-05.07.22	CHF	100 000	65 000		165 000	166 287	1.21
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-16.05.23	CHF		80 000		80 000	80 400	0.58
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.00000% 16-14.02.22	CHF		100 000		100 000	100 910	0.73
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-15.12.21	CHF	100 000		100 000			
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-07.11.22	CHF	100 000			100 000	100 580	0.73
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-14.06.24	CHF		100 000		100 000	99 710	0.72
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.00000% 16-02.10.26	CHF		100 000		100 000	98 200	0.70
<b>Total CHF</b>						<b>646 087</b>	<b>4.68</b>
<b>Total Bonds, zero coupon</b>						<b>646 087</b>	<b>4.68</b>
<b>Total Securities traded on an exchange</b>						<b>13 217 346</b>	<b>95.86</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>13 217 346</b>	<b>95.86</b> (0.00)
Bank deposits at sight						472 303	3.43
Other assets						97 686	0.71
<b>Total fund assets</b>						<b>13 787 335</b>	<b>100.00</b>
Short-term bank liabilities						-461 350	
Other liabilities						-1 238	
<b>Net fund assets</b>						<b>13 324 747</b>	

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

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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.20%

# UBS ETF (CH) – SMIM<sup>®</sup>

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		699 380 075.83	536 430 258.52	332 808 756.88
<b>Class (CHF) A-dis</b>	<b>CH0111762537</b>			
Net asset value per unit in CHF		200.5597	191.6820	175.0941
Number of units outstanding		3 487 142.0000	2 798 542.0000	1 900 742.0000

### Structure of the securities portfolio

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

Lindt & Spruengli AG	8.37
Schindler Holding AG	7.49
Sika AG	7.31
Partners Group Holding AG	7.29
Lonza Group AG	6.49
Kuehne & Nagel International AG	5.25
Sonova Holding AG	4.70
Baloise-Holding AG	4.45
Swiss Prime Site AG	4.15
Clariant AG	3.49
Others	40.97
<b>Total</b>	<b>99.96</b>

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

#### Breakdown by sectors in % of total assets

Chemicals	19.84
Food & soft drinks	13.20
Finance & holding companies	11.99
Mechanical engineering & industrial equipment	10.79
Traffic & transportation	7.74
Insurance	6.80
Real Estate	6.61
Pharmaceuticals, cosmetics & medical products	6.33
Internet, software & IT services	2.91
Retail trade, department stores	2.76
Others	10.99
<b>Total</b>	<b>99.96</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	194 068.86	0.00
Securities		
– Shares and other equity instruments	699 194 825.00	536 158 365.96
Other assets	70 554.15	2 747 788.45
<b>Total fund assets</b>	<b>699 459 448.01</b>	<b>538 906 154.41</b>
Loans	0.00	-2 415 910.68
Other liabilities	-79 372.18	-59 985.21
<b>Net fund assets</b>	<b>699 380 075.83</b>	<b>536 430 258.52</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Negative interest	-195.80	0.00
Income from securities		
– from shares and other equity instruments	799 359.55	7 345 462.48
Offset payments from securities lending	0.00	615 938.33
Commission income from securities lending	87 558.44	238 180.88
Purchase of current net income on issue of units	64 177.24	710 962.04
<b>Total income</b>	<b>950 899.43</b>	<b>8 910 543.73</b>
Expenses		
Interest payable	-1 457.21	-3 042.11
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-757 740.03	-1 083 391.10
Payment of current net income on redemption of units	-5 658.33	-103 095.93
<b>Total expenses</b>	<b>-764 855.57</b>	<b>-1 189 529.14</b>
<b>Net income</b>	<b>186 043.86</b>	<b>7 721 014.59</b>
Realized capital gains and losses	4 972 313.58	12 451 277.58 <sup>1</sup>
<b>Realized result</b>	<b>5 158 357.44</b>	<b>20 172 292.17</b>
Unrealized capital gains and losses	34 191 530.43	24 431 805.56
<b>Total result</b>	<b>39 349 887.87</b>	<b>44 604 097.73</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	536 430 258.52	332 808 756.88
Ord. annual distribution	-12 709 142.70	-8 103 175.42
Balance of unit movements	136 309 072.14	167 120 579.33
Total result	39 349 887.87	44 604 097.73
<b>Net fund assets at the end of the reporting period</b>	<b>699 380 075.83</b>	<b>536 430 258.52</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	2 798 542.0000	1 900 742.0000
Units issued	728 600.0000	937 800.0000
Units redeemed	-40 000.0000	-40 000.0000
<b>Situation at the end of the period</b>	<b>3 487 142.0000</b>	<b>2 798 542.0000</b>
Difference between units issued and units redeemed	688 600.0000	897 800.0000

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

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Bearer shares</b>							
<b>Austria</b>							
AMS AG NPV (BR)	CHF	278 778	71 029	27 667	322 140	9 309 846	1.33
<b>Total Austria</b>						<b>9 309 846</b>	<b>1.33</b>
<b>Switzerland</b>							
SIKA AG CHF0.60 (BR)	CHF	8 733	2 205	480	10 458	51 160 536	7.31
<b>Total Switzerland</b>						<b>51 160 536</b>	<b>7.31</b>
<b>Total Bearer shares</b>						<b>60 470 382</b>	<b>8.65</b>
<b>Participation certificates</b>							
<b>Switzerland</b>							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	4 082	1 027	199	4 910	25 900 250	3.70
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	165 323	41 449	8 669	198 103 <sup>4</sup>	35 579 299	5.09
<b>Total Switzerland</b>						<b>61 479 549</b>	<b>8.79</b>
<b>Total Participation certificates</b>						<b>61 479 549</b>	<b>8.79</b>
<b>Registered shares</b>							
<b>Switzerland</b>							
ARYZTA AG CHF0.02 (REGD)	CHF	372 437	93 895	19 885	446 447 <sup>4</sup>	20 023 148	2.86
BALOISE-HLDGS CHF0.1(REGD)	CHF	192 807	60 075	10 228	242 654	31 132 508	4.45
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	9 225	2 330	510	11 045 <sup>4</sup>	13 762 070	1.97
CLARIANT CHF4.00(REGD)	CHF	1 161 106	301 059	73 405	1 388 760	24 400 513	3.49
DKSH HOLDING LTD CHF0.1	CHF	129 521	5 057	134 578			
DUFREY AG CHF5 (REGD)	CHF	126 827	32 318	7 276	151 869 <sup>4</sup>	19 287 363	2.76
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	28 741	7 259	1 558	34 442 <sup>4</sup>	17 823 735	2.55
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT	CHF	76 834	19 629	4 338	92 125 <sup>4</sup>	17 402 413	2.49
GALENICA AG CHF0.10 (REGD)	CHF	16 388	4 191	958	19 621 <sup>4</sup>	22 544 529	3.22
GAM HOLDING AG CHF0.05 (REGD)	CHF	665 252	148 966	38 379	775 839 <sup>4</sup>	9 154 900	1.31
GEORG FISCHER AG CHF1.00 (REGD)	CHF	16 617	4 227	860	19 984	16 666 656	2.38
HELVETIA HOLDING CHF0.10 (REGD)	CHF	24 985	6 437	1 438	29 984 <sup>4</sup>	16 446 224	2.35
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	227 485	57 267	11 792	272 960 <sup>4</sup>	36 740 416	5.25
LINDT & SPRUENGLI CHF100(REGD)	CHF	440	111	24	527 <sup>4</sup>	32 621 300	4.66
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	CHF	630 711	157 301	32 928	755 084 <sup>4</sup>	19 179 134	2.74
LONZA GROUP AG CHF1(REGD)	CHF	214 796	53 903	11 136	257 563 <sup>4</sup>	45 408 357	6.49
OC OERLIKON CORP CHF1.00(REGD)	CHF	782 200	210 783	50 590	942 393 <sup>4</sup>	9 423 930	1.35
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	89 118	22 622	4 880	106 860 <sup>4</sup>	50 998 935	7.29
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	163 597	40 837	8 236	196 198 <sup>4</sup>	17 265 424	2.47
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF		95 532	1 084	94 448 <sup>4</sup>	16 802 299	2.40
SONOVA HOLDING AG	CHF	226 989	56 491	17 194	266 286 <sup>4</sup>	32 859 692	4.70
STRAUMANN HLDG CHF0.1(REGD)	CHF	36 938	19 138	1 426	54 650 <sup>4</sup>	21 723 375	3.11
SULZER AG CHF0.01	CHF	50 750	12 840	2 532	61 058 <sup>4</sup>	6 411 090	0.92
SUNRISE COMMUNICA CHF1	CHF	137 954	33 244	6 740	164 458	11 018 686	1.58
SWATCH GROUP CHF0.45(REGD)	CHF	229 776	80 134	8 166	301 744 <sup>4</sup>	18 783 564	2.69
SWISS PRIME SITE CHF15.3 (REGD)	CHF	285 114	74 594	11 813	347 895	28 997 048	4.15
TEMENOS GROUP AG CHF5(REGD)(CHF)	CHF	239 293	60 013	12 034	287 272 <sup>4</sup>	20 367 585	2.91
<b>Total Switzerland</b>						<b>577 244 894</b>	<b>82.53</b>
<b>Total Registered shares</b>						<b>577 244 894</b>	<b>82.53</b>
<b>Total Securities traded on an exchange</b>						<b>699 194 825</b>	<b>99.96</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>699 194 825</b> 191 776 936	<b>99.96</b> (27.42)
Bank deposits at sight						194 069	0.03
Other assets						70 554	0.01
<b>Total fund assets</b>						<b>699 459 448</b>	<b>100.00</b>
Other liabilities						-79 372	
<b>Net fund assets</b>						<b>699 380 076</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.25%

# UBS ETF (CH) – SPI<sup>®</sup> Mid

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		76 541 191.11	63 724 689.97	40 621 771.67
<b>Class (CHF) A-dis</b>	<b>CH0130595124</b>			
Net asset value per unit in CHF		82.0521	77.5167	71.8950
Number of units outstanding		932 836.0000	822 077.0000	565 015.0000

### Structure of the securities portfolio

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

Lindt & Spruengli AG	6.06
Schindler Holding AG	5.41
Sika AG	5.29
Partners Group Holding AG	5.27
Swiss Life Holding AG	4.65
Kuehne & Nagel International AG	3.79
Sonova Holding AG	3.38
Baloise-Holding AG	3.21
Swiss Prime Site AG	2.99
Clariant AG	2.52
Others	57.36
<b>Total</b>	<b>99.93</b>

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

#### Breakdown by sectors in % of total assets

Finance & holding companies	16.11
Food & soft drinks	10.17
Chemicals	10.04
Mechanical engineering & industrial equipment	10.04
Insurance	9.56
Real Estate	6.68
Banks & credit institutions	6.46
Pharmaceuticals, cosmetics & medical products	6.45
Traffic & transportation	6.07
Electronics & semiconductors	3.85
Others	14.50
<b>Total</b>	<b>99.93</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	43 380.21	0.00
Securities		
– Shares and other equity instruments	76 499 428.24	63 651 930.04
Other assets	7 338.26	298 567.44
<b>Total fund assets</b>	<b>76 550 146.71</b>	<b>63 950 497.48</b>
Loans	0.00	-218 704.53
Other liabilities	-8 955.60	-7 102.98
<b>Net fund assets</b>	<b>76 541 191.11</b>	<b>63 724 689.97</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from bank assets	0.00	0.02
Negative interest	-19.85	0.00
Income from securities		
– from shares and other equity instruments	82 680.32	747 410.51
Offset payments from securities lending	-89.25	116 170.22
Commission income from securities lending	20 118.20	34 872.81
Purchase of current net income on issue of units	6 127.12	49 155.25
<b>Total income</b>	<b>108 816.54</b>	<b>947 608.81</b>
<b>Expenses</b>		
Interest payable	-151.33	-289.81
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-92 184.85	-128 606.20
Payment of current net income on redemption of units	-1 464.94	0.00
<b>Total expenses</b>	<b>-93 801.12</b>	<b>-128 896.01</b>
<b>Net income</b>	<b>15 015.42</b>	<b>818 712.80</b>
Realized capital gains and losses	2 271 060.71	1 022 667.65 <sup>1</sup>
<b>Realized result</b>	<b>2 286 076.13</b>	<b>1 841 380.45</b>
Unrealized capital gains and losses	3 232 209.46	3 052 675.61
<b>Total result</b>	<b>5 518 285.59</b>	<b>4 894 056.06</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	63 724 689.97	40 621 771.67
Ord. annual distribution	-1 648 075.52	-954 875.35
Balance of unit movements	8 946 291.07	19 163 737.59
Total result	5 518 285.59	4 894 056.06
<b>Net fund assets at the end of the reporting period</b>	<b>76 541 191.11</b>	<b>63 724 689.97</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	822 077.0000	565 015.0000
Units issued	170 759.0000	257 062.0000
Units redeemed	-60 000.0000	0.0000
<b>Situation at the end of the period</b>	<b>932 836.0000</b>	<b>822 077.0000</b>
Difference between units issued and units redeemed	110 759.0000	257 062.0000

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



## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
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### Securities traded on an exchange

#### Bearer shares

##### Austria

AMS AG NPV (BR)	CHF	23 823	4 876	3 446	25 253	729 812	0.95
<b>Total Austria</b>						<b>729 812</b>	<b>0.95</b>

##### Luxembourg

COSMO PHARMA N.V. EURO.26 (REGD)	CHF	2 226	487	233	2 480	419 864	0.55
<b>Total Luxembourg</b>						<b>419 864</b>	<b>0.55</b>

##### Switzerland

AUTONEUM HLDG AG CHF0.05(REGD)	CHF		1 216	109	1 107	295 846	0.39
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)	CHF	2 711	561	267	3 005	415 892	0.54
KUDELSKI SA CHF8.00 (BR)	CHF	12 311	2 089	870	13 530	238 805	0.31
LEONTEQ AG CHF1 (REGD)	CHF	3 035	712	956	2 791 <sup>4</sup>	94 894	0.12
LIECHTENSTEINISCHE LANDESBANKCHF5 (BR)	CHF	3 861	323	4 184			
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	11 320	4 507	1 240	14 587	967 118	1.26
SCHWEITER TECH CHF1	CHF	338	77	35	380	437 000	0.57
SIKA AG CHF0.60 (BR)	CHF	745	160	78	827	4 045 684	5.29
ZUGER KANTONALBK CHF500	CHF	48	11	4	55	273 405	0.36
<b>Total Switzerland</b>						<b>6 768 643</b>	<b>8.84</b>

#### Total Bearer shares

**7 918 319 10.34**

#### Participation certificates

##### Switzerland

BASELLANDSCH KTBK PTG CHF100	CHF	195	39	14	220	198 000	0.26
BASLER KTBK PTG CHF8.50	CHF	2 026	74	2 100			
GRAUBUNDNER KTBK PTG CHF100	CHF	263	44	18	289	415 871	0.54
LINDT & SPRUENGLI PTG CERT CHF10	CHF	342	92	48	386	2 036 150	2.66
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	14 102	3 007	1 475	15 634	2 807 866	3.67
<b>Total Switzerland</b>						<b>5 457 887</b>	<b>7.13</b>

#### Total Participation certificates

**5 457 887 7.13**

#### Registered shares

##### Switzerland

ALLREAL HOLDING AG CHF50	CHF	3 539	952	532	3 959	598 997	0.78
APG SGA SA CHF2.60	CHF		539	32	507	226 629	0.30
ARYZTA AG CHF0.02 (REGD)	CHF	31 761	6 666	3 065	35 362 <sup>4</sup>	1 585 986	2.07
ASCOM HOLDING AG CHF0.50(REGD)	CHF	12 595	2 018	890	13 723	219 568	0.29
BALOISE-HLDGS CHF0.1(REGD)	CHF	16 431	4 357	1 642	19 146	2 456 432	3.21
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	787	170	85	872 <sup>4</sup>	1 086 512	1.42
BASILEA PHARMACEUT CHF1(REGD)	CHF	4 077	897	856	4 118 <sup>4</sup>	301 026	0.39
BELIMO HOLDING AG CHF1(REGD)	CHF	162	32	15	179	550 962	0.72
BERNER KTBK CHF35(REGD)	CHF	1 560	373	168	1 765	324 760	0.42
BOSSARD HLDGS AG CHF5	CHF	1 900	346	134	2 112	302 861	0.40
BQE CANT VAUDOISE CHF10.00(REGD)	CHF	988	219	118	1 089	702 405	0.92
BUCHER INDUSTRIES CHF0.20 (REGD)	CHF	2 302	479	219	2 562 <sup>4</sup>	642 422	0.84
BURCKHARDT COMPRES CHF2.5	CHF	1 024	245	111	1 158 <sup>4</sup>	310 055	0.41
CEMBRA MONEY BANK CHF1.00 (REGD)	CHF	9 869	2 117	1 093	10 893	808 261	1.06
CLARIANT CHF4.00(REGD)	CHF	98 742	22 122	11 145	109 719	1 927 763	2.52
COMET HOLDINGS CHF10(REGD)	CHF	255	48	18	285	286 425	0.37
CONZZETA AG CHF2 (REGD) 'A'	CHF	503	103	36	570	410 400	0.54
DKSH HOLDING LTD CHF0.1	CHF	11 008	2 347	1 043	12 312 <sup>4</sup>	861 224	1.13
DORMAKABA HOLDING CHF0.10 'B'(REGD)	CHF	1 184	239	103	1 320	999 240	1.31
DUFREY AG CHF5 (REGD)	CHF	10 827	2 249	1 026	12 050 <sup>4</sup>	1 530 350	2.00
EFG INTERNATIONAL CHF0.50 (REGD)	CHF	25 448	4 885	1 838	28 495 <sup>4</sup>	175 529	0.23
EMMI AG CHF10 (REGD)	CHF	700	152	81	771 <sup>4</sup>	475 322	0.62
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	2 452	520	237	2 735 <sup>4</sup>	1 415 363	1.85
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT	CHF	6 566	1 365	642	7 289	1 376 892	1.80
FORBO HLDGS AG CHF0.10(REGD)	CHF	404	70	50	424	556 712	0.73
GALENICA AG CHF0.10 (REGD)	CHF	1 394	307	143	1 558 <sup>4</sup>	1 790 142	2.34
GAM HOLDING AG CHF0.05 (REGD)	CHF	57 243	10 220	5 910	61 553 <sup>4</sup>	726 325	0.95
GATEGROUP HLDG AG CHF5.00 (REGD)	CHF	9 271		9 271			
GEORG FISCHER AG CHF1.00 (REGD)	CHF	1 418	305	141	1 582	1 319 388	1.72
HELVETIA HOLDING CHF0.10 (REGD)	CHF	2 138	473	236	2 375	1 302 688	1.70
HUBER & SUHNER AG CHF0.25	CHF	5 102	880	364	5 618 <sup>4</sup>	317 417	0.41
IMPLENIA AG CHF1.02 (REGD)	CHF	5 022	1 111	521	5 612 <sup>4</sup>	422 303	0.55
INFICON HOLDING AG CHF5(REGD)	CHF	568	113	40	641	235 247	0.31
INTERROLL HLDG AG CHF1 (REGD)	CHF		272	16	256	284 160	0.37
INTERSHOP HLDG AG CHF10(REG)	CHF	449	93	32	510	255 510	0.33
KOMAX CHF0.10(REGD)	CHF	1 285	311	137	1 459 <sup>4</sup>	366 574	0.48
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF		23 025	1 477	21 548 <sup>4</sup>	2 900 361	3.79
LINDT & SPRUENGLI CHF100(REGD)	CHF	38	6	2	42 <sup>4</sup>	2 599 800	3.40
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	CHF	53 946	11 150	5 401	59 695	1 516 253	1.98
LONZA GROUP AG CHF1(REGD)	CHF	18 314	2 043	20 357			
LUZERNER KTBKCHF31 (REGD)	CHF	1 148	220	111	1 257	504 057	0.66
METALL ZUG AG SER'B' CHF25 (REGD)	CHF	66	14	4	76	246 164	0.32
MEYER BURGER TECHN CHF0.05	CHF	32 037	183 021	13 570	201 488	134 997	0.18
MOBIMO HLDG AG CHF29(REGD)	CHF	2 181	465	254	2 392 <sup>4</sup>	609 362	0.80
OC OERLIKON CORP CHF 1.00(REGD)	CHF	67 027	13 267	6 081	74 213 <sup>4</sup>	742 130	0.97
PANALPINA WELT AG CHF 0.1 (REGD)	CHF	2 580	518	186	2 912 <sup>4</sup>	370 406	0.48
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	7 591	1 662	801	8 452 <sup>4</sup>	4 033 717	5.27
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	13 981	2 936	1 403	15 514 <sup>4</sup>	1 365 232	1.78
RIETER HOLDING AG CHF5	CHF	1 113	256	131	1 238	219 250	0.29
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	6 758	1 396	675	7 479	1 330 514	1.74
SFS GROUP AG CHF0.1	CHF	5 916	1 252	708	6 460	536 826	0.70
SIEGFRIED HLDG AG CHF2(REGD)	CHF	1 225	306	140	1 391 <sup>4</sup>	296 283	0.39
SONOVA HOLDING AG	CHF	19 357	4 038	2 401	20 994 <sup>4</sup>	2 590 660	3.38
ST GALLER KTBK CHF70 (REGD)	CHF	862	207	97	972	384 912	0.50

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
STRAUMANN HLDG CHF0.1(REGD)	CHF	3 134	1 580	382	4 332 <sup>4</sup>	1 721 970	2.25
SULZER AG CHF0.01	CHF	4 338	918	424	4 832 <sup>4</sup>	507 360	0.66
SUNRISE COMMUNICA CHF1	CHF	11 807	2 291	1 074	13 024	872 608	1.14
SWATCH GROUP CHF0.45(REGD)	CHF	19 600	6 228	1 968	23 860 <sup>4</sup>	1 485 285	1.94
SWISS LIFE HLDG CHF5.1(REGD)	CHF	11 102	2 415	1 163	12 354	3 560 423	4.65
SWISS PRIME SITE CHF15.3 (REGD)	CHF	24 326	5 588	2 466	27 448	2 287 791	2.99
TECAN GROUP AG CHF0.10(REGD)	CHF	4 027	820	417	4 430	703 927	0.92
TEMENOS GROUP AG CHF5(REGD)(CHF)	CHF	20 306	4 488	2 059	22 735	1 611 912	2.11
U-BLOX HOLDING AG CHF0.90 (REGD)	CHF	2 338	538	243	2 633 <sup>4</sup>	503 430	0.66
VALIANT HOLDING AG CHF3.30(REGD)	CHF	5 486	1 156	535	6 107	619 250	0.81
VALORA HOLDING CHF1(REGD)	CHF	956	238	108	1 086 <sup>4</sup>	314 126	0.41
VAT GROUP AG CHF0.10	CHF	4 966	2 582	464	7 084	601 077	0.79
VONTOBEL HLDGS AG CHF1(REGD)	CHF	7 293	1 961	1 167	8 087	432 250	0.56
VZ HOLDINGS CHF0.25	CHF	1 098	186	76	1 208 <sup>4</sup>	369 044	0.48
<b>Total Switzerland</b>						<b>63 123 222</b>	<b>82.46</b>
<b>Total Registered shares</b>						<b>63 123 222</b>	<b>82.46</b>
<b>Rights</b>							
<b>Switzerland</b>							
MEYER BURGER TECHNOLOGY AG RIGHTS 15.12.16	CHF		179 215	179 215			
<b>Total Switzerland</b>							<b>0.00</b>
<b>Total Rights</b>							<b>0.00</b>
<b>Total Securities traded on an exchange</b>						<b>76 499 428</b>	<b>99.93</b>

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

<b>Registered shares</b>							
<b>Switzerland</b>							
GATEGROUP HLDG AG CHF5 (2ND LINE)	CHF		9 271	9 271			
<b>Total Switzerland</b>							<b>0.00</b>
<b>Total Registered shares</b>							<b>0.00</b>
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>76 499 428</b> 17 123 426	<b>99.93</b> 22.37
Bank deposits at sight						43 380	0.06
Other assets						7 339	0.01
<b>Total fund assets</b>						<b>76 550 147</b>	<b>100.00</b>
Other liabilities						-8 956	
<b>Net fund assets</b>						<b>76 541 191</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.25%

# UBS ETF (CH) – SPI®

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		436 302 113.52	330 493 172.05	347 083 613.66
<b>Class (CHF) A-dis</b>	<b>CH0131872431</b>			
Net asset value per unit in CHF		53.7026	53.4830	56.7816
Number of units outstanding		8 124 409.0000	6 179 409.0000	6 112 609.0000

### Structure of the securities portfolio

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

NESTLE SA	18.61
NOVARTIS AG	15.94
ROCHE Holding AG	13.38
UBS AG	4.72
Zurich Insurance Group AG	3.46
ABB Ltd	3.29
Syngenta AG	3.05
Cie Financiere Richemont SA	2.88
Swiss Re Ltd	2.55
Credit Suisse Group AG	2.37
Others	29.67
<b>Total</b>	<b>99.92</b>

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

#### Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	32.46
Food & soft drinks	20.33
Finance & holding companies	7.67
Insurance	7.62
Chemicals	6.71
Banks & credit institutions	4.50
Watches & jewellery	4.00
Electrical devices & components	3.53
Building industry & materials	3.44
Miscellaneous services	1.87
Others	7.79
<b>Total</b>	<b>99.92</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	324 108.24	0.00
Securities		
– Shares and other equity instruments	435 963 177.88	329 996 432.16
Other assets	45 333.30	2 311 783.83
<b>Total fund assets</b>	<b>436 332 619.42</b>	<b>332 308 215.99</b>
Loans	0.00	-1 791 723.19
Other liabilities	-30 505.90	-23 320.75
<b>Net fund assets</b>	<b>436 302 113.52</b>	<b>330 493 172.05</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from bank assets	0.00	17.70
Negative interest	-419.10	-157.45
Income from securities		
– from shares and other equity instruments	278 876.45	6 524 736.67
Offset payments from securities lending	62 152.77	56 505.98
Commission income from securities lending	48 712.40	95 329.32
Purchase of current net income on issue of units	64 983.69	1 215 664.81
<b>Total income</b>	<b>454 306.21</b>	<b>7 892 097.03</b>
Expenses		
Interest payable	-1 024.41	-3 170.35
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-289 848.41	-434 493.35
Payment of current net income on redemption of units	-23 301.01	-160 920.66
<b>Total expenses</b>	<b>-314 173.83</b>	<b>-598 584.36</b>
<b>Net income</b>	<b>140 132.38</b>	<b>7 293 512.67</b>
Realized capital gains and losses	-2 693 266.62	-2 649 125.04 <sup>1</sup>
<b>Realized result</b>	<b>-2 553 134.24</b>	<b>4 644 387.63</b>
Unrealized capital gains and losses	14 193 308.65	-21 794 402.65
<b>Total result</b>	<b>11 640 174.41</b>	<b>-17 150 015.02</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	330 493 172.05	347 083 613.66
Ord. annual distribution	-11 060 830.76	-9 051 926.58
Balance of unit movements	105 229 597.82	9 611 499.99
Total result	11 640 174.41	-17 150 015.02
<b>Net fund assets at the end of the reporting period</b>	<b>436 302 113.52</b>	<b>330 493 172.05</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	6 179 409.0000	6 112 609.0000
Units issued	2 880 000.0000	4 766 800.0000
Units redeemed	-935 000.0000	-4 700 000.0000
<b>Situation at the end of the period</b>	<b>8 124 409.0000</b>	<b>6 179 409.0000</b>
Difference between units issued and units redeemed	1 945 000.0000	66 800.0000

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

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Bearer shares</b>							
<b>Austria</b>							
AMS AG NPV (BR)	CHF	19 168	7 513	2 718	23 963	692 531	0.16
<b>Total Austria</b>						<b>692 531</b>	<b>0.16</b>
<b>Italy</b>							
CASSIOPEA S.P.A. EUR1 (REGD)	CHF	1 013	662		1 675	49 245	0.01
<b>Total Italy</b>						<b>49 245</b>	<b>0.01</b>
<b>Luxembourg</b>							
COSMO PHARMA N.V. EURO.26 (REGD)	CHF	1 840	700	252	2 288	387 358	0.09
<b>Total Luxembourg</b>						<b>387 358</b>	<b>0.09</b>
<b>Switzerland</b>							
AUTONEUM HLDG AG CHF0.05(REGD)	CHF	820	455	125	1 150	307 338	0.07
BANK COOP AG CHF20 (BR)	CHF	1 050	900		1 950	81 900	0.02
BQE CANT DE GENEVE CHF100(BR)	CHF	250	100	35	315	93 791	0.02
CARLO GAVAZZI HLDG 'B' CHF15(BR)	CHF	50	100		150	36 450	0.01
CHARLES VOGELE HLD CHF3.00 (BR)	CHF	1 000		1 000			
CIE FINANCIER TRAD CHF2.5(BR)	CHF	700		150	550	45 073	0.01
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)	CHF	2 302	804	306	2 800	387 520	0.09
GURIT HOLDING AG CHF50 (BR)	CHF	90	50		140 <sup>4</sup>	113 260	0.03
HUEGUJ HLDGS CHF1(BR)	CHF	60	40	20	80	61 160	0.01
KUDELSKI SA CHF8.00 (BR)	CHF	9 600	2 850	1 000	11 450	202 093	0.05
LASTMINUTE.COM EURO.01 (BR)	CHF	1 750			1 750	25 200	0.01
LEONTEQ AG CHF1 (REGD)	CHF	2 200	1 000	325	2 875 <sup>4</sup>	97 750	0.02
LIECHTENSTEINISCHE LANDESBANKCHF5 (BR)	CHF	2 400	1 400		3 800	153 330	0.04
NEWRON PHARMA SPA EURO.20 (BR)	CHF	3 000	1 100		4 100 <sup>4</sup>	82 615	0.02
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	9 400	5 625	1 494	13 531	897 105	0.21
PHOENIX MECANO CHF1(BR)	CHF	175	50		225	105 525	0.02
SCHWEITER TECH CHF1	CHF	270	116	36	350 <sup>4</sup>	402 500	0.09
SIKA AG CHF0.60 (BR)	CHF	599	271	100	770	3 766 840	0.86
SWATCH GROUP CHF2.25(BR)	CHF	8 621	4 102	1 673	11 050 <sup>4</sup>	3 499 535	0.80
SWISS RE AG CHF0.10	CHF	92 635	42 236	19 408	115 463	11 142 180	2.55
THURGAUER KTBK CHF20	CHF	1 100	300		1 400 <sup>4</sup>	123 900	0.03
VETROPACK HLDG SA CHF50 (BR)	CHF	50	20		70	124 250	0.03
VON ROLL HOLDING CHF0.10	CHF	4 800			4 800	2 976	0.00
ZUGER KANTONALBK CHF500	CHF	39	18	6	51	253 521	0.06
<b>Total Switzerland</b>						<b>22 005 811</b>	<b>5.04</b>
<b>Total Bearer shares</b>						<b>23 134 945</b>	<b>5.30</b>
<b>Participation certificates</b>							
<b>Switzerland</b>							
BASELANDSCH KTBK PTG CHF100	CHF	140	55		195	175 500	0.04
BASLER KTBK PTG CHF8.50	CHF	1 450	550		2 000 <sup>4</sup>	134 100	0.03
GRAUBUNDNER KTBK PTG CHF100	CHF	208	108	21	295 <sup>4</sup>	424 505	0.10
LINDT & SPRUENGLI PTG CERT CHF10	CHF	282	136	58	360	1 899 000	0.44
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	11 337	5 288	2 002	14 623	2 626 291	0.60
<b>Total Switzerland</b>						<b>5 259 396</b>	<b>1.21</b>
<b>Total Participation certificates</b>						<b>5 259 396</b>	<b>1.21</b>
<b>Other shares</b>							
<b>Switzerland</b>							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	195 036	91 609	35 725	250 920	58 363 992	13.38
<b>Total Switzerland</b>						<b>58 363 992</b>	<b>13.38</b>
<b>Total Other shares</b>						<b>58 363 992</b>	<b>13.38</b>
<b>Registered shares</b>							
<b>Global</b>							
PRIVATE EQUITY HLD CHF6(REGD)	CHF	500	400		900	62 775	0.01
<b>Total Global</b>						<b>62 775</b>	<b>0.01</b>
<b>Liechtenstein</b>							
VP BANK AG CHF10 REG S	CHF	750	200	125	825	89 100	0.02
<b>Total Liechtenstein</b>						<b>89 100</b>	<b>0.02</b>
<b>Switzerland</b>							
ABB LTD CHF1.03(REGD)	CHF	571 398	244 892	148 615	667 675	14 341 659	3.29
ACTELION CHF0.50(REGD)	CHF	29 350	14 688	5 488	38 550	8 500 275	1.95
ADECCO SA CHF1(REGD)	CHF	48 825	22 451	9 951	61 325 <sup>4</sup>	4 087 311	0.94
ADVAL-TECH-GRUPPE CHF20(REGD)	CHF		105		105	24 675	0.01
AEVIS VICTORIA SA CHF5 (REGD)	CHF		1 100		1 100	70 400	0.02
ALLREAL HOLDING AG CHF50	CHF	2 900	1 360	396	3 864	584 623	0.13
ALSO HOLDING AG CHF1.00 (REGD)	CHF	600	1 350	150	1 800	161 820	0.04
APG SGA SA CHF2.60	CHF	335	165	60	440 <sup>4</sup>	196 680	0.05
ARBONIA AG CHF4.20 (REGD)	CHF	9 500	2 825		12 325	202 130	0.05
ARYZTA AG CHF0.02 (REGD)	CHF	25 508	11 892	4 618	32 782 <sup>4</sup>	1 470 273	0.34
ASCOM HOLDING AG CHF0.50(REGD)	CHF	8 975	3 800	1 075	11 700	187 200	0.04
BACHEM HOLDING AG CHF0.05(REGD)CLS'B'	CHF	1 200	500		1 700	153 510	0.04
BALOISE-HLDGS CHF0.1(REGD)	CHF	13 297	7 216	2 513	18 000	2 309 400	0.53
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	646	246	89	803 <sup>4</sup>	1 000 538	0.23
BASILEA PHARMACEUT CHF1(REGD)	CHF	3 288	1 153	450	3 991 <sup>4</sup>	291 742	0.07
BELIMO HOLDING AG CHF1(REGD)	CHF	128	55	18	165	507 870	0.12
BELL AG CHF0.5 (REGD)	CHF	350	110		460	201 825	0.05
BELLEVUE GROUP AG CHF0.1	CHF		2 000		2 000	31 400	0.01
BERGBAHNEN ENGELBE CHF0.2	CHF	100			100 <sup>4</sup>	35 200	0.01
BERNER KTBK CHF35(REGD)	CHF	1 253	432	162	1 523 <sup>4</sup>	280 232	0.06
BFW LIEGENSCHAFTEN CHF7.5	CHF	1 050	600		1 650	64 928	0.01
BKW AG CHF2.5	CHF	3 450	2 950		6 400 <sup>4</sup>	315 200	0.07

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
BOBST GROUP AG CHF1 REGD	CHF	1 750	950		2 700 <sup>4</sup>	191 160	0.04
BOSSARD HLDGS AG CHF5	CHF	1 390	610	200	1 800	258 120	0.06
BQE CANT VAUDOISE CHF10.00(REGD)	CHF	804	342	129	1 017	655 965	0.15
BUCHER INDUSTRIES CHF0.20 (REGD)	CHF	1 848	784	252	2 380 <sup>4</sup>	596 785	0.14
BURCKHARDT COMPRES CHF2.5	CHF	837	463	125	1 175 <sup>4</sup>	314 606	0.07
BURKHALTER HOLDING CHF0.04 (REG) POST CONS	CHF	1 000	550	125	1 425	195 510	0.04
CALIDA HLDG CHF0.10 (REGD)	CHF	1 200	700		1 900 <sup>4</sup>	66 120	0.02
CEMBRA MONEY BANK CHF1.00 (REGD)	CHF	7 873	3 302	1 098	10 077	747 713	0.17
CHAM PAPER GROUP CHF65 (REGD)	CHF	75	75		150	48 975	0.01
CLARIANT CHF4.00(REGD)	CHF	80 266	36 710	14 776	102 200	1 795 654	0.41
COLTENE HOLDING AG CHF5(REGD)	CHF	600	400		1 000	74 050	0.02
COMET HOLDINGS CHF10(REGD)	CHF	170	115	20	265	266 325	0.06
CONZZETA AG CHF2 (REGD) 'A'	CHF	424	189	54	559	402 480	0.09
CPH CHEMIE & PAPI CHF5 (REGD)	CHF	340	560		900	36 000	0.01
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	536 456	314 263	143 219	707 500	10 336 575	2.37
DKSH HOLDING LTD CHF0.1	CHF	8 957	3 743	1 260	11 440 <sup>4</sup>	800 228	0.18
DORMAKABA HOLDING CHF0.10 'B'(REGD)	CHF	964	386	126	1 224	926 568	0.21
DUFREY AG CHF5 (REGD)	CHF	8 794	3 886	1 524	11 156 <sup>4</sup>	1 416 812	0.32
EFG INTERNATIONAL CHF0.50 (REGD)	CHF	19 500	7 000	2 350	24 150 <sup>4</sup>	148 764	0.03
EMMI AG CHF10 (REGD)	CHF	573	212	72	713 <sup>4</sup>	439 565	0.10
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	1 998	872	340	2 530 <sup>4</sup>	1 309 275	0.30
EVOLVA HOLDING SA CHF0.20	CHF	79 750	62 750		142 500 <sup>4</sup>	104 025	0.02
FEINTOOL INT HLDG CHF10 (REGD)	CHF	250	200		450	49 140	0.01
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT	CHF	5 356	2 144	738	6 762	1 277 342	0.29
FORBO HLDGS AG CHF0.10(REGD)	CHF	333	124	46	411	539 643	0.12
GALENICA AG CHF0.10 (REGD)	CHF	1 127	498	184	1 441 <sup>4</sup>	1 655 709	0.38
GAM HOLDING AG CHF0.05 (REGD)	CHF	45 876	17 960	6 336	57 500 <sup>4</sup>	678 500	0.16
GATEGROUP HLDG AG CHF5.00 (REGD)	CHF	7 480	60	7 540			
GEBERIT CHF0.10(REGD)	CHF	10 505	4 653	1 838	13 320	5 437 224	1.25
GEORG FISCHER AG CHF1.00 (REGD)	CHF	1 153	516	181	1 488	1 240 992	0.28
GIVAUDAN AG CHF10	CHF	2 212	1 042	410	2 844	5 306 904	1.22
GLARNER KB CHF10	CHF	331	969		1 300	29 900	0.01
GOLDBACH GROUP CHF1.25(REGD)	CHF	1 000	750		1 750 <sup>4</sup>	50 750	0.01
GROUPE MINOTERIES CHF5(REGD)	CHF		50		50	17 050	0.00
HELVETIA HOLDING CHF0.10 (REGD)	CHF	1 728	753	265	2 216	1 215 476	0.28
HIAG IMMOBILIEN HL CHF1	CHF	675	275		950	99 465	0.02
HOCHDORF HOLDING CHF10(REGD)	CHF	300	180	55	425 <sup>4</sup>	131 644	0.03
HUBER & SUHNER AG CHF0.25	CHF	4 100	1 394	576	4 918 <sup>4</sup>	277 867	0.06
HYPOBANK LENZBURG CHF500(REGD)	CHF	10	10		20	84 800	0.02
IMPLENIA AG CHF1.02 (REGD)	CHF	4 073	1 419	558	4 934	371 284	0.09
INFICON HOLDING AG CHF5(REGD)	CHF	415	210	75	550	201 850	0.05
INTERROLL HLDG AG CHF1 (REGD)	CHF	190	50	20	220	244 200	0.06
INTERSHOP HLDG AG CHF10(REG)	CHF	335	190	50	475	237 975	0.05
INVESTIS HOLDING S CHF0.10	CHF		800		800	45 600	0.01
IVF HARTMANN HLDG CHF1.75	CHF		250		250	50 675	0.01
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	62 589	29 786	12 238	80 137	3 624 597	0.83
JUNGFRAUBAHN HLDG CHF1.50 (REGD)	CHF	1 250	350	125	1 475 <sup>4</sup>	143 813	0.03
KARDEX AG CHF7.35 (REGD)	CHF	1 500	500		2 000	190 500	0.04
KOMAX CHF0.10(REGD)	CHF	1 056	380	144	1 292 <sup>4</sup>	324 615	0.07
KUEHNE&NAGEL INTL CHF1 (REGD)(POST-SUBD)	CHF	15 625	7 400	2 914	20 111 <sup>4</sup>	2 706 941	0.62
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	133 521	62 794	24 440	171 875 <sup>4</sup>	9 221 094	2.11
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)	CHF	190	35		225	214 200	0.05
LIFEWATCH AG CHF1.3(REGD)	CHF	2 000	3 900		5 900 <sup>4</sup>	60 475	0.01
LINDT & SPRUENGLI CHF100(REGD)	CHF	30	14	5	39 <sup>4</sup>	2 414 100	0.55
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)	CHF	43 371	18 180	6 121	55 430	1 407 922	0.32
LONZA GROUP AG CHF1 (REGD)	CHF	14 765	6 688	2 538	18 915	3 334 715	0.76
LOOSER HOLDING AG CHF8.43 (2ND LINE)	CHF		150		150		
LOOSER HOLDING AGCHF8.43 (REGD)	CHF	250		250			
LUZERNER KTBKCHF31 (REGD)	CHF	906	394	126	1 174 <sup>4</sup>	470 774	0.11
MCH GROUP AG CHF 10.00	CHF	900	350		1 250	86 375	0.02
METALL ZUG AG SER'B' CHF25 (REGD)	CHF	48	20		68	220 252	0.05
MEYER BURGER TECHN CHF0.05	CHF	25 076	161 380		186 456	124 926	0.03
MOBILEZONE HOLDING CHF0.01(REG)	CHF	5 000	3 250		8 250 <sup>4</sup>	119 625	0.03
MOBIMO HLDG AG CHF29(REGD)	CHF	1 773	686	234	2 225 <sup>4</sup>	566 819	0.13
MOLECULAR PARTNERS CHF0.1	CHF	1 750	3 000		4 750	117 800	0.03
MYRIAD GROUP AG CHF0.10 (REGD)	CHF	18 000	10 250		28 250 <sup>4</sup>	68 365	0.02
NESTLE SA CHF0.10(REGD)	CHF	884 853	402 833	176 136	1 111 550	81 198 728	18.61
NOVARTIS AG CHF0.50(REGD)	CHF	729 213	343 643	134 256	938 600	69 550 260	15.94
OC OERLIKON CORP CHF1.00(REGD)	CHF	54 050	22 850	7 650	69 250 <sup>4</sup>	692 500	0.16
ORASCOM DEVELOPMEN CHF23.85 (REGD)	CHF	2 250			2 250	11 498	0.00
ORELL FUSSLI HLDG CHF1	CHF	125	175		300 <sup>4</sup>	37 500	0.01
ORIOR AG CHF4.00	CHF	1 400	400		1 800	134 550	0.03
PANALPINA WELT AG CHF 0.1 (REGD)	CHF	2 181	807	288	2 700 <sup>4</sup>	343 440	0.08
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	6 104	2 866	1 095	7 875 <sup>4</sup>	3 758 344	0.86
PLAZZA AG CHF0.50 (REGD)'A'	CHF	240	200		440	98 736	0.02
PSP SWISS PROPERTY CHF0.10 (REGD)	CHF	11 361	5 039	1 984	14 416	1 268 608	0.29
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	144 963	68 161	26 602	186 522 <sup>4</sup>	12 580 909	2.88
RIETER HOLDING AG CHF5	CHF	860	250		1 110	196 581	0.05
ROMANDE ENERGIE HO CHF25(REGD)	CHF	80	50	10	120	154 200	0.04
SANTHERA PHARMA CHF1	CHF	1 250	500		1 750 <sup>4</sup>	92 750	0.02
SCHAFFNER HLDG AG CHF50(REGD)	CHF	80	100		180	43 740	0.01
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	5 434	2 451	956	6 929	1 232 669	0.28
SCHMOLZ & BICKENBA CHF0.5(REGD)	CHF	113 000	30 000		143 000	97 240	0.02
SCHWEIZER NAT BK CHF250(REGD)	CHF	15	15		30	52 500	0.01
SFS GROUP AG CHF0.1	CHF	4 717	1 968	666	6 019	500 179	0.11
SGS LTD CHF1 (REGD)	CHF	1 525	720	286	1 959 <sup>4</sup>	4 059 048	0.93
SIEGFRIED HLDG AG CHF2(REGD)	CHF	1 000	360	75	1 285 <sup>4</sup>	273 705	0.06
SONOVA HOLDING AG	CHF	15 613	7 087	2 646	20 054 <sup>4</sup>	2 474 664	0.57
ST GALLER KTBK CHF70 (REGD)	CHF	690	260	90	860	340 560	0.08
STRAUMANN HLDG CHF0.1 (REGD)	CHF	2 532	1 938	432	4 038	1 605 105	0.37
SULZER AG CHF0.01	CHF	3 503	1 472	486	4 489 <sup>4</sup>	471 345	0.11
SUNRISE COMMUNICA CHF1	CHF	9 632	3 828	1 332	12 128	812 576	0.19
SWATCH GROUP CHF0.45(REGD)	CHF	15 739	8 911	2 448	22 202 <sup>4</sup>	1 382 075	0.32
SWISS FINANCE&PROP CHF34.65 (REGD)	CHF	350	300		650	59 085	0.01
SWISS LIFE HLDG CHF5.1 (REGD)	CHF	8 958	4 092	1 560	11 490	3 311 418	0.76
SWISS PRIME SITE CHF15.3 (REGD)	CHF	19 497	9 529	3 476	25 550	2 129 593	0.49
SWISSCOM AG CHF1 (REGD)	CHF	7 087	3 338	1 290	9 135 <sup>4</sup>	4 166 474	0.95
SWISSQUOTE GP HLDG CHF0.20 (REGD)	CHF	2 400	1 450		3 850 <sup>4</sup>	91 823	0.02
SYNGENTA CHF0.1 (REGD)	CHF	25 819	12 046	4 765	33 100	13 322 750	3.05
TAMEDIA AG CHF10 (REGD)	CHF	755	250		1 005	156 780	0.04
TECAN GROUP AG CHF0.10(REGD)	CHF	3 195	1 530	450	4 275	679 298	0.16
TEMENOS GROUP AG CHF5(REGD)(CHF)	CHF	16 527	7 398	2 822	21 103	1 496 203	0.34

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
U-BLOX HOLDING AG CHF0.90 (REGD)	CHF	1 910	770	252	2 428 <sup>4</sup>	464 234	0.11
UBS GROUP CHF0.10 (REGD)	CHF	1 000 959	473 049	183 734	1 290 274	20 579 870	4.72
VALIANT HOLDING AG CHF3.30(REGD)	CHF	4 405	1 845	612	5 638	571 693	0.13
VALORA HOLDING CHF1(REGD)	CHF	785	400	108	1 077	311 522	0.07
VARIA US PROPETIE CHF1	CHF		706		706	25 840	0.01
VAT GROUP AG CHF0.10	CHF	4 100	3 816	666	7 250	615 163	0.14
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)	CHF	240	80		320	154 240	0.04
VONTOBEL HLDGS AG CHF1(REGD)	CHF	6 113	2 007	846	7 274	388 795	0.09
VZ HOLDINGS CHF0.25	CHF	898	278	102	1 074 <sup>4</sup>	328 107	0.08
WALLISER KTBK CHF10 (REG A)	CHF	900	700		1 600	122 320	0.03
WALTER MEIER AG CHF0.10 (REGD)	CHF	200	700		900	32 535	0.01
WARTECK INVEST AG CHF10(REGD)	CHF	35	15		50	91 250	0.02
WISEKEY INTERNATIO CHF0.05	CHF		5 250		5 250 <sup>4</sup>	23 520	0.01
YPSOMED HOLDING AG CHF14.15 (REGD)	CHF	1 150	570	95	1 625	300 625	0.07
ZEHNDER GROUP CHF0.05 (REGD) 'A'	CHF	2 350	1 000		3 350	107 703	0.02
ZUEBLIN IMMO HLDG CHF22.5 (REGD)	CHF	287			287 <sup>4</sup>	5 726	0.00
ZUG ESTATES HLDGS CHF25.00 'B'	CHF	50	25		75	123 975	0.03
ZURICH INSURANCE GRP CHF0.10	CHF	41 799	19 951	7 840	53 910	15 116 364	3.46
<b>Total Switzerland</b>						<b>349 052 970</b>	<b>80.00</b>
<b>Total Registered shares</b>						<b>349 204 845</b>	<b>80.03</b>
<b>Rights</b>							
<b>Switzerland</b>							
LIFEWATCH AG RIGHTS 20.07.16	CHF		20 000	20 000			
MEYER BURGER TECHNOLOGY AG RIGHTS 15.12.16	CHF		155 380	155 380			
<b>Total Switzerland</b>							<b>0.00</b>
<b>Total Rights</b>							<b>0.00</b>
<b>Total Securities traded on an exchange</b>						<b>435 963 178</b>	<b>99.92</b>

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

<b>Registered shares</b>							
<b>Switzerland</b>							
GATEGROUP HLDG AG CHF5 (2ND LINE)	CHF		7 540	7 540			
LOOSER HOLDING AG CHF8.43 (2ND LINE)	CHF		150	150			
<b>Total Switzerland</b>							<b>0.00</b>
<b>Total Registered shares</b>							<b>0.00</b>
<b>Total Securities traded neither on an exchange nor on a regulated market</b>							<b>0.00</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>435 963 178</b> 48 684 294	<b>99.92</b> 11.16)
Bank deposits at sight						324 108	0.07
Other assets						45 333	0.01
<b>Total fund assets</b>						<b>436 332 619</b>	<b>100.00</b>
Other liabilities						-30 505	
<b>Net fund assets</b>						<b>436 302 114</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)



## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.15%

# UBS ETF (CH) – SMI®

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		1 344 157 986.93	1 444 719 699.36	1 434 843 503.57
<b>Class (CHF) A-dis</b>	<b>CH0017142719</b>			
Net asset value per unit in CHF		83.2887	82.1305	89.8150
Number of units outstanding		16 138 544.0000	17 590 544.0000	15 975 544.0000

### Structure of the securities portfolio

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

NESTLE SA	21.85
NOVARTIS AG	18.71
ROCHE Holding AG	15.70
UBS AG	5.52
Zurich Insurance Group AG	4.06
ABB Ltd	3.85
Syngenta AG	3.58
Cie Financiere Richemont SA	3.31
Swiss Re Ltd	2.99
Credit Suisse Group AG	2.78
Others	13.71
<b>Total</b>	<b>96.06</b>

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

#### Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	36.68
Food & soft drinks	21.85
Insurance	7.94
Finance & holding companies	5.52
Chemicals	5.01
Watches & jewellery	4.24
Building industry & materials	3.93
Electrical devices & components	3.85
Banks & credit institutions	3.75
Miscellaneous services	2.18
Others	1.11
<b>Total</b>	<b>96.06</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	54 903 094.76	16 342 000.00
Securities		
– Shares and other equity instruments	1 343 606 627.93	1 444 404 182.73
Other assets	118 227.10	12 697 481.75
<b>Total fund assets</b>	<b>1 398 627 949.79</b>	<b>1 473 443 664.48</b>
Loans	-54 340 781.02	-28 587 161.97
Other liabilities	-129 181.84	-136 803.15
<b>Net fund assets</b>	<b>1 344 157 986.93</b>	<b>1 444 719 699.36</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from bank assets	0.00	0.01
Negative interest	-3 290.30	-832.80
Income from securities		
– from shares and other equity instruments	1 333 930.50	36 172 844.64
Offset payments from securities lending	0.00	105 674.61
Commission income from securities lending	66 869.17	334 428.68
Purchase of current net income on issue of units	9 332.89	478 020.02
<b>Total income</b>	<b>1 406 842.26</b>	<b>37 090 135.16</b>
<b>Expenses</b>		
Interest payable	-7 910.83	-19 192.42
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 469 192.50	-2 942 555.89
Payment of current net income on redemption of units	-36 219.67	-518 328.46
<b>Total expenses</b>	<b>-1 513 323.00</b>	<b>-3 480 076.77</b>
<b>Net income</b>	<b>-106 480.74</b>	<b>33 610 058.39</b>
Realized capital gains and losses	5 310 177.71	7 572 473.80 <sup>1</sup>
<b>Realized result</b>	<b>5 203 696.97</b>	<b>41 182 532.19</b>
Unrealized capital gains and losses	29 177 965.70	-133 519 690.56
<b>Total result</b>	<b>34 381 662.67</b>	<b>-92 337 158.37</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	1 444 719 699.36	1 434 843 503.57
Ord. annual distribution	-18 654 314.88	-16 259 354.88
Interim distribution	0.00	-28 069 370.40 <sup>2</sup>
Balance of unit movements	-116 289 060.22	146 542 079.44
Total result	34 381 662.67	-92 337 158.37
<b>Net fund assets at the end of the reporting period</b>	<b>1 344 157 986.93</b>	<b>1 444 719 699.36</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	17 590 544.0000	15 975 544.0000
Units issued	2 368 000.0000	4 150 000.0000
Units redeemed	-3 820 000.0000	-2 535 000.0000
<b>Situation at the end of the period</b>	<b>16 138 544.0000</b>	<b>17 590 544.0000</b>
Difference between units issued and units redeemed	-1 452 000.0000	1 615 000.0000

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

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

Interim distribution (Coupon No. 36 / gross CHF 0.54 / ex-date 25.2.2016 / value date 29.2.2016)

Interim distribution (Coupon No. 37 / gross CHF 0.47 / ex-date 3.3.2016 / value date 7.3.2016)

Interim distribution (Coupon No. 38 / gross CHF 0.59 / ex-date 11.4.2016 / value date 13.4.2016)

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Bearer shares</b>							
<b>Switzerland</b>							
SWATCH GROUP CHF2.25(BR)	CHF	44 990	6 899	10 614	41 275 <sup>4</sup>	13 071 793	0.93
SWISS RE AG CHF0.10	CHF	488 078	64 979	119 023	434 034	41 884 281	2.99
<b>Total Switzerland</b>						<b>54 956 074</b>	<b>3.93</b>
<b>Total Bearer shares</b>						<b>54 956 074</b>	<b>3.93</b>
<b>Other shares</b>							
<b>Switzerland</b>							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	1 028 279	151 967	235 930	944 316	219 647 902	15.70
<b>Total Switzerland</b>						<b>219 647 902</b>	<b>15.70</b>
<b>Total Other shares</b>						<b>219 647 902</b>	<b>15.70</b>
<b>Registered shares</b>							
<b>Switzerland</b>							
ABB LTD CHF1.03(REGD)	CHF	3 008 217	392 784	894 715	2 506 286	53 835 023	3.85
ACTELION CHF0.50(REGD)	CHF	154 868	25 909	36 290	144 487	31 859 384	2.28
ADECCO SA CHF1(REGD)	CHF	254 579	35 461	59 833	230 207 <sup>4</sup>	15 343 297	1.10
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	2 822 582	675 837	834 920	2 663 499	38 913 720	2.78
GEBERIT CHF0.10(REGD)	CHF	55 242	7 506	12 874	49 874	20 358 567	1.46
GIVAUDAN AG CHF10	CHF	11 657	1 717	2 660	10 714	19 992 324	1.43
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	326 326	47 747	74 461	299 612	13 551 451	0.97
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	703 422	102 594	162 024	643 992	34 550 171	2.47
NESTLE SA CHF0.10(REGD)	CHF	4 665 649	636 430	1 118 990	4 183 089	305 574 651	21.85
NOVARTIS AG CHF0.50(REGD)	CHF	3 845 325	567 390	881 745	3 530 970	261 644 877	18.71
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	763 888	110 592	188 661	685 819 <sup>4</sup>	46 258 492	3.31
SGS LTD CHF1(REGD)	CHF	8 024	1 091	1 772	7 343	15 214 696	1.09
SWISS LIFE HLDG CHF5.1(REGD)	CHF	47 025	6 864	10 987	42 902	12 364 356	0.88
SWISSCOM AG CHF1(REGD)	CHF	37 047	5 575	8 615	34 007 <sup>4</sup>	15 510 593	1.11
SYNGENTA CHF0.1(REGD)	CHF	135 869	19 954	31 299	124 524	50 120 910	3.58
UBS GROUP CHF0.10 (REGD)	CHF	5 276 586	776 580	1 216 903	4 836 263	77 138 394	5.52
ZURICH INSURANCE GRP CHF0.10	CHF	220 174	32 799	50 506	202 467	56 771 746	4.05
<b>Total Switzerland</b>						<b>1 069 002 653</b>	<b>76.42</b>
<b>Total Registered shares</b>						<b>1 069 002 653</b>	<b>76.42</b>
<b>Total Securities traded on an exchange</b>						<b>1 343 606 628</b>	<b>96.06</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>1 343 606 628</b> 79 720 778	<b>96.06</b> (5.70)
Bank deposits at sight						54 903 095	3.93
Other assets						118 227	0.01
<b>Total fund assets</b>						<b>1 398 627 950</b>	<b>100.00</b>
Short-term bank liabilities						-54 340 781	
Other liabilities						-129 182	
<b>Net fund assets</b>						<b>1 344 157 987</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.20%

### Use of the brand name SMI®

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

# UBS ETF (CH) – SLI<sup>®</sup>

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		471 167 470.59	501 287 091.48	343 486 907.64
<b>Class (CHF) A-dis</b>	<b>CH0032912732</b>			
Net asset value per unit in CHF		132.5505	122.9707	137.3333
Number of units outstanding		3 554 626.0000	4 076 476.0000	2 501 118.0000

### Structure of the securities portfolio

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

NOVARTIS AG	9.38
NESTLE SA	9.21
ROCHE Holding AG	9.14
UBS AG	8.37
Zurich Insurance Group AG	4.52
ABB Ltd	4.52
Swiss Re Ltd	4.49
Cie Financiere Richemont SA	4.48
Lafarge Holcim Ltd	4.43
Syngenta AG	4.39
Others	37.03
<b>Total</b>	<b>99.96</b>

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

#### Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	23.63
Insurance	11.81
Chemicals	11.53
Food & soft drinks	9.96
Finance & holding companies	9.59
Building industry & materials	7.14
Watches & jewellery	6.23
Banks & credit institutions	6.00
Electrical devices & components	4.52
Miscellaneous services	4.08
Others	5.47
<b>Total</b>	<b>99.96</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	124 438.96	0.00
Securities		
– Shares and other equity instruments	471 024 923.25	501 247 616.15
Other assets	63 419.59	3 642 974.57
<b>Total fund assets</b>	<b>471 212 781.80</b>	<b>504 890 590.72</b>
Loans	0.00	-3 555 912.94
Other liabilities	-45 311.21	-47 586.30
<b>Net fund assets</b>	<b>471 167 470.59</b>	<b>501 287 091.48</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Income from bank assets	0.00	0.06
Negative interest	0.00	-1 153.60
Income from securities		
– from shares and other equity instruments	685 756.20	10 386 449.36
Offset payments from securities lending	0.00	15 238.49
Commission income from securities lending	41 788.69	251 663.44
Purchase of current net income on issue of units	-695.84	72 470.88
<b>Total income</b>	<b>726 849.05</b>	<b>10 724 668.33</b>
Expenses		
Interest payable	-2 404.34	-4 295.63
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-521 284.38	-964 570.54
Payment of current net income on redemption of units	-40 756.38	-230 084.95
<b>Total expenses</b>	<b>-564 445.10</b>	<b>-1 198 951.12</b>
<b>Net income</b>	<b>162 403.95</b>	<b>9 525 717.51</b>
Realized capital gains and losses	3 007 064.13 <sup>1</sup>	1 792 854.91 <sup>1</sup>
<b>Realized result</b>	<b>3 169 468.08</b>	<b>11 318 572.42</b>
Unrealized capital gains and losses	47 001 320.54	-55 439 561.60
<b>Total result</b>	<b>50 170 788.62</b>	<b>-44 120 989.18</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	501 287 091.48	343 486 907.64
Ord. annual distribution	-11 366 380.28	-7 776 269.28
Interim distribution	0.00	-5 139 912.80 <sup>2</sup>
Balance of unit movements	-68 924 029.23	214 837 355.10
Total result	50 170 788.62	-44 120 989.18
<b>Net fund assets at the end of the reporting period</b>	<b>471 167 470.59</b>	<b>501 287 091.48</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	4 076 476.0000	2 501 118.0000
Units issued	128 150.0000	2 500 358.0000
Units redeemed	-650 000.0000	-925 000.0000
<b>Situation at the end of the period</b>	<b>3 554 626.0000</b>	<b>4 076 476.0000</b>
Difference between units issued and units redeemed	-521 850.0000	1 575 358.0000

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

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

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

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

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

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Bearer shares</b>							
<b>Switzerland</b>							
SIKA AG CHF0.60 (BR)	CHF	2 150	78	405	1 823	8 918 116	1.89
SWATCH GROUP CHF2.25(BR)	CHF	30 909	1 106	5 933	26 082 <sup>4</sup>	8 260 169	1.75
SWISS RE AG CHF0.10	CHF	271 188	16 277	68 010	219 455	21 177 408	4.49
<b>Total Switzerland</b>						<b>38 355 693</b>	<b>8.14</b>
<b>Total Bearer shares</b>						<b>38 355 693</b>	<b>8.14</b>
<b>Participation certificates</b>							
<b>Switzerland</b>							
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	41 054	1 277	7 785	34 546	6 204 462	1.32
<b>Total Switzerland</b>						<b>6 204 462</b>	<b>1.32</b>
<b>Total Participation certificates</b>						<b>6 204 462</b>	<b>1.32</b>
<b>Other shares</b>							
<b>Switzerland</b>							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	182 163	39 777	36 688	185 252	43 089 615	9.14
<b>Total Switzerland</b>						<b>43 089 615</b>	<b>9.14</b>
<b>Total Other shares</b>						<b>43 089 615</b>	<b>9.14</b>
<b>Registered shares</b>							
<b>Switzerland</b>							
ABB LTD CHF1.03(REGD)	CHF	1 139 970	89 744	239 049	990 665	21 279 484	4.52
ACTELION CHF0.50(REGD)	CHF	105 557	5 318	19 588	91 287	20 128 784	4.27
ADECCO SA CHF1(REGD)	CHF	174 992	5 253	35 582	144 663	9 641 789	2.05
ARYZTA AG CHF0.02 (REGD)	CHF	91 538	2 234	15 611	78 161 <sup>4</sup>	3 505 521	0.74
BALOISE-HLDGS CHF0.1(REGD)	CHF	47 480	2 824	8 285	42 019	5 391 038	1.14
CLARIANT CHF4.00(REGD)	CHF	287 032	10 141	55 513	241 660	4 245 966	0.90
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	1 884 635	61 513	595 381	1 350 767	19 734 706	4.19
DUFREY AG CHF5 (REGD)	CHF	31 545	760	5 820	26 485 <sup>4</sup>	3 363 595	0.71
GALENICA AG CHF0.10 (REGD)	CHF	4 008	153	747	3 414 <sup>4</sup>	3 922 686	0.83
GEBERIT CHF0.10(REGD)	CHF	37 833	1 185	7 655	31 363	12 802 377	2.72
GIVAUDAN AG CHF10	CHF	7 967	258	1 488	6 737	12 571 242	2.67
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	224 515	6 669	42 268	188 916	8 544 671	1.81
KUEHNLE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	56 309	1 365	9 998	47 676	6 417 190	1.36
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	481 787	15 423	108 399	388 811	20 859 710	4.43
LONZA GROUP AG CHF1(REGD)	CHF	53 014	1 594	9 844	44 764	7 891 893	1.67
NESTLE SA CHF0.10(REGD)	CHF	633 360	97 195	136 256	594 299	43 413 542	9.21
NOVARTIS AG CHF0.50(REGD)	CHF	599 163	114 844	117 611	596 396	44 192 944	9.38
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	389 510	29 215	105 767	312 958 <sup>4</sup>	21 109 017	4.48
SGS LTD CHF1(REGD)	CHF	5 467	196	1 032	4 631 <sup>4</sup>	9 595 432	2.04
SONOVA HOLDING AG	CHF	56 070	1 360	10 912	46 518 <sup>4</sup>	5 740 321	1.22
SWISS LIFE HLDG CHF5.1(REGD)	CHF	32 112	1 306	6 370	27 048	7 795 234	1.65
SWISSCOM AG CHF1(REGD)	CHF	25 417	909	4 854	21 472 <sup>4</sup>	9 793 379	2.08
SYNGENTA CHF0.1(REGD)	CHF	58 394	6 352	13 300	51 446	20 707 015	4.39
UBS GROUP CHF0.10 (REGD)	CHF	3 279 468	153 291	960 915	2 471 844	39 425 912	8.37
ZURICH INSURANCE GRP CHF0.10	CHF	101 044	3 203	28 278	75 969	21 301 708	4.52
<b>Total Switzerland</b>						<b>383 375 154</b>	<b>81.36</b>
<b>Total Registered shares</b>						<b>383 375 154</b>	<b>81.36</b>
<b>Total Securities traded on an exchange</b>						<b>471 024 923</b>	<b>99.96</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>471 024 923</b> 56 869 063	<b>99.96</b> 12.07)
Bank deposits at sight						124 439	0.03
Other assets						63 420	0.01
<b>Total fund assets</b>						<b>471 212 782</b>	<b>100.00</b>
Other liabilities						-45 311	
<b>Net fund assets</b>						<b>471 167 471</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)



## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (CHF) A-dis 0.20%

### Use of the brand name SLI®

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

### Exchange rate

USD 1 = CHF 1.016350

# UBS ETF (CH) – MSCI Switzerland

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in CHF		260 054 643.57	330 030 343.09	277 613 437.84
<b>Class (CHF) A-dis</b>	<b>CH0226274246</b>			
Net asset value per unit in CHF		14.4511	14.4691	15.5012
Number of units outstanding		17 995 430.0000	22 809 328.0000	17 909 113.0000

### Structure of the securities portfolio

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

NESTLE SA	21.14
NOVARTIS AG	15.39
ROCHE Holding AG	15.20
UBS AG	5.42
Zurich Insurance Group AG	3.93
ABB Ltd	3.76
Syngenta AG	3.47
Cie Financiere Richemont SA	3.27
Swiss Re Ltd	2.91
Credit Suisse Group AG	2.70
Others	22.78
<b>Total</b>	<b>99.97</b>

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

#### Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	32.99
Food & soft drinks	22.86
Insurance	8.29
Chemicals	7.32
Finance & holding companies	7.02
Watches & jewellery	4.47
Electrical devices & components	3.76
Building industry & materials	3.68
Banks & credit institutions	3.64
Miscellaneous services	2.05
Others	3.89
<b>Total</b>	<b>99.97</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	CHF	CHF
Bank deposits		
– at sight	64 359.95	0.00
Securities		
– Shares and other equity instruments	259 988 391.14	329 939 511.13
Other assets	26 505.42	2 821 343.39
<b>Total fund assets</b>	<b>260 079 256.51</b>	<b>332 760 854.52</b>
Loans	0.00	-2 698 783.88
Other liabilities	-24 612.94	-31 727.55
<b>Net fund assets</b>	<b>260 054 643.57</b>	<b>330 030 343.09</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	CHF	CHF
Negative interest	0.00	-10.30
Income from securities		
– from shares and other equity instruments	213 881.20	7 928 981.08
Offset payments from securities lending	0.00	122 348.14
Commission income from securities lending	14 545.68	89 241.81
Purchase of current net income on issue of units	24 022.57	237 478.53
<b>Total income</b>	<b>252 449.45</b>	<b>8 378 039.26</b>
Expenses		
Interest payable	-1 663.49	-5 223.62
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-257 962.41	-658 454.84
Payment of current net income on redemption of units	-17 882.60	-373 413.57
<b>Total expenses</b>	<b>-277 508.50</b>	<b>-1 037 092.03</b>
<b>Net income</b>	<b>-25 059.05</b>	<b>7 340 947.23</b>
Realized capital gains and losses	-6 095 062.41	-201 265.03 <sup>1</sup>
<b>Realized result</b>	<b>-6 120 121.46</b>	<b>7 139 682.20</b>
Unrealized capital gains and losses	15 796 757.69	-23 493 644.06
<b>Total result</b>	<b>9 676 636.23</b>	<b>-16 353 961.86</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	CHF	CHF
Net fund assets at the beginning of the financial year	330 030 343.09	277 613 437.84
Ord. annual distribution	-6 869 909.20	-10 020 169.72
Balance of unit movements	-72 782 426.55	78 791 036.83
Total result	9 676 636.23	-16 353 961.86
<b>Net fund assets at the end of the reporting period</b>	<b>260 054 643.57</b>	<b>330 030 343.09</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	22 809 328.0000	17 909 113.0000
Units issued	3 472 000.0000	8 051 215.0000
Units redeemed	-8 285 898.0000	-3 151 000.0000
<b>Situation at the end of the period</b>	<b>17 995 430.0000</b>	<b>22 809 328.0000</b>
Difference between units issued and units redeemed	-4 813 898.0000	4 900 215.0000

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

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Bearer shares</b>							
<b>Switzerland</b>							
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	10 721	1 200	3 752	8 169	541 605	0.21
SIKA AG CHF0.60 (BR)	CHF	673	105	254	524	2 563 408	0.99
SWATCH GROUP CHF2.25(BR)	CHF	9 653	1 543	3 701	7 495 <sup>4</sup>	2 373 667	0.91
SWISS RE AG CHF0.10	CHF	103 895	16 315	41 822	78 388	7 564 442	2.91
<b>Total Switzerland</b>						<b>13 043 121</b>	<b>5.02</b>
<b>Total Bearer shares</b>						<b>13 043 121</b>	<b>5.02</b>
<b>Participation certificates</b>							
<b>Switzerland</b>							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	307	35	106	236	1 244 900	0.48
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	13 699	2 014	5 846	9 867	1 772 113	0.68
<b>Total Switzerland</b>						<b>3 017 013</b>	<b>1.16</b>
<b>Total Participation certificates</b>						<b>3 017 013</b>	<b>1.16</b>
<b>Other shares</b>							
<b>Switzerland</b>							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	219 154	34 783	84 030	169 907	39 520 368	15.20
<b>Total Switzerland</b>						<b>39 520 368</b>	<b>15.20</b>
<b>Total Other shares</b>						<b>39 520 368</b>	<b>15.20</b>
<b>Registered shares</b>							
<b>Switzerland</b>							
ABB LTD CHF1.03(REGD)	CHF	613 483	94 772	253 245	455 010	9 773 615	3.76
ACTELION CHF0.50(REGD)	CHF	31 981	4 884	13 424	23 441	5 168 741	1.99
ADECCO SA CHF1(REGD)	CHF	51 417	7 652	19 790	39 279 <sup>4</sup>	2 617 945	1.01
ARYZTA AG CHF0.02 (REGD)	CHF	27 325	3 664	9 791	21 198 <sup>4</sup>	950 730	0.37
BALOISE-HLDGS CHF0.1(REGD)	CHF	15 593	1 896	5 420	12 069	1 548 453	0.60
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	680	97	239	538 <sup>4</sup>	670 348	0.26
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	581 475	119 844	221 230	480 089	7 014 100	2.70
DUFREY AG CHF5 (REGD)	CHF	14 154	2 071	5 128	11 097 <sup>4</sup>	1 409 319	0.54
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	2 579	320	925	1 974 <sup>4</sup>	1 021 545	0.39
GALENICA AG CHF0.10 (REGD)	CHF	1 232	158	443	947 <sup>4</sup>	1 088 103	0.42
GEBERIT CHF0.10(REGD)	CHF	11 747	1 789	4 588	8 948	3 652 574	1.40
GIVAUDAN AG CHF10	CHF	2 889	467	1 124	2 232	4 164 912	1.60
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	69 457	11 367	26 384	54 440	2 462 321	0.95
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	16 719	2 438	6 046	13 111	1 764 741	0.68
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	141 682	22 846	54 428	110 100	5 906 865	2.27
LINDT & SPRUENGLI CHF100(REGD)	CHF	33	5	12	26 <sup>4</sup>	1 609 400	0.62
LONZA GROUP AG CHF1(REGD)	CHF	16 576	2 310	6 051	12 835	2 262 811	0.87
NESTLE SA CHF0.10(REGD)	CHF	994 561	151 071	393 023	752 609	54 978 087	21.14
NOVARTIS AG CHF0.50(REGD)	CHF	709 972	109 108	279 008	540 072	40 019 335	15.39
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	5 362	745	1 895	4 212 <sup>4</sup>	2 010 177	0.77
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	162 699	25 943	62 402	126 240	8 514 888	3.27
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	6 468	600	2 250	4 818	857 122	0.33
SGS LTD CHF1(REGD)	CHF	1 710	258	653	1 315 <sup>4</sup>	2 724 680	1.05
SONOVA HOLDING AG	CHF	16 592	2 081	5 762	12 911 <sup>4</sup>	1 593 217	0.61
SWATCH GROUP CHF0.45(REGD)	CHF	15 359	1 893	5 306	11 946 <sup>4</sup>	743 639	0.29
SWISS LIFE HLDG CHF5.1(REGD)	CHF	9 942	1 598	3 850	7 690	2 216 258	0.85
SWISS PRIME SITE CHF15.3 (REGD)	CHF	21 690	3 523	7 795	17 418	1 451 790	0.56
SWISSCOM AG CHF1(REGD)	CHF	8 035	1 267	3 003	6 299 <sup>4</sup>	2 872 974	1.10
SYNGENTA CHF0.1(REGD)	CHF	28 990	4 589	11 188	22 391	9 012 378	3.47
UBS GROUP CHF0.10 (REGD)	CHF	1 141 132	183 012	439 705	884 439	14 106 802	5.42
ZURICH INSURANCE GRP CHF0.10	CHF	46 919	7 636	18 107	36 448	10 220 019	3.93
<b>Total Switzerland</b>						<b>204 407 889</b>	<b>78.59</b>
<b>Total Registered shares</b>						<b>204 407 889</b>	<b>78.59</b>
<b>Total Securities traded on an exchange</b>						<b>259 988 391</b>	<b>99.97</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>259 988 391</b> 11 372 210	<b>99.97</b> 4.37)
Bank deposits at sight						64 360	0.02
Other assets						26 506	0.01
<b>Total fund assets</b>						<b>260 079 257</b>	<b>100.00</b>
Other liabilities						-24 613	
<b>Net fund assets</b>						<b>260 054 644</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

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

0.20%

# UBS ETF (CH)

## – MSCI Switzerland hedged to EUR

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in EUR		31 908 396.79	55 862 546.28	72 727 106.05
<b>Class (EUR) A-dis</b>	<b>CH0226274204</b>			
Net asset value per unit in EUR		17.9622	17.9075	19.0377
Number of units outstanding		1 776 418.0000	3 119 508.0000	3 820 158.0000

#### Structure of the securities portfolio

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

NESTLE SA	10.41
NOVARTIS AG	7.58
ROCHE Holding AG	7.49
UBS AG	2.67
Zurich Insurance Group AG	1.94
ABB Ltd	1.86
Syngenta AG	1.70
Cie Financiere Richemont SA	1.61
Swiss Re Ltd	1.43
Credit Suisse Group AG	1.33
Others	11.18
<b>Total</b>	<b>49.20</b>

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

##### Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	16.25
Food & soft drinks	11.25
Insurance	4.08
Chemicals	3.59
Finance & holding companies	3.46
Watches & jewellery	2.19
Electrical devices & components	1.86
Building industry & materials	1.81
Banks & credit institutions	1.79
Miscellaneous services	1.01
Others	1.91
<b>Total</b>	<b>49.20</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	EUR	EUR
Bank deposits		
– at sight	33 369 444.38	2 573.03
Securities		
– Shares and other equity instruments	32 110 384.57	57 103 745.87
Derivative financial instruments	-230 405.25	-1 282 758.30
Other assets	13 457.35	482 175.89
<b>Total fund assets</b>	<b>65 262 881.05</b>	<b>56 305 736.49</b>
Loans	-33 346 673.05	-432 099.35
Other liabilities	-7 811.21	-11 090.86
<b>Net fund assets</b>	<b>31 908 396.79</b>	<b>55 862 546.28</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	EUR	EUR
Income from securities		
– from shares and other equity instruments	28 875.83	1 340 863.71
Offset payments from securities lending	0.00	15 130.26
Commission income from securities lending	2 453.66	19 094.24
Purchase of current net income on issue of units	-33.48	528.78
<b>Total income</b>	<b>31 296.01</b>	<b>1 375 616.99</b>
<b>Expenses</b>		
Interest payable	-300.08	-1 214.44
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-53 292.14	-193 091.33
Payment of current net income on redemption of units	945.46	-443.51
<b>Total expenses</b>	<b>-52 646.76</b>	<b>-194 749.28</b>
<b>Net income</b>	<b>-21 350.75</b>	<b>1 180 867.71</b>
Realized capital gains and losses	-1 271 534.40	6 443 449.86 <sup>1</sup>
<b>Realized result</b>	<b>-1 292 885.15</b>	<b>7 624 317.57</b>
Unrealized capital gains and losses	2 799 966.59	-9 787 647.92
<b>Total result</b>	<b>1 507 081.44</b>	<b>-2 163 330.35</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	EUR	EUR
Net fund assets at the beginning of the financial year	55 862 546.28	72 727 106.05
Ord. annual distribution	-881 002.72	-2 113 882.16
Balance of unit movements	-24 580 228.21	-12 587 347.26
Total result	1 507 081.44	-2 163 330.35
<b>Net fund assets at the end of the reporting period</b>	<b>31 908 396.79</b>	<b>55 862 546.28</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	3 119 508.0000	3 820 158.0000
Units issued	82 182.0000	383 000.0000
Units redeemed	-1 425 272.0000	-1 083 650.0000
<b>Situation at the end of the period</b>	<b>1 776 418.0000</b>	<b>3 119 508.0000</b>
Difference between units issued and units redeemed	-1 343 090.0000	-700 650.0000

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

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Bearer shares</b>							
<b>Switzerland</b>							
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	1 970		880	1 090	67 414	0.10
SIKA AG CHF0.60 (BR)	CHF	126	6	63	69	314 878	0.48
SWATCH GROUP CHF2.25(BR)	CHF	1 809	70	890	989 <sup>4</sup>	292 181	0.45
SWISS RE AG CHF0.10	CHF	19 474	408	9 518	10 364	932 958	1.43
<b>Total Switzerland</b>						<b>1 607 430</b>	<b>2.46</b>
<b>Total Bearer shares</b>						<b>1 607 430</b>	<b>2.46</b>
<b>Participation certificates</b>							
<b>Switzerland</b>							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	58	6	29	35	172 226	0.26
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	2 593	20	1 293	1 320	221 150	0.34
<b>Total Switzerland</b>						<b>393 376</b>	<b>0.60</b>
<b>Total Participation certificates</b>						<b>393 376</b>	<b>0.60</b>
<b>Other shares</b>							
<b>Switzerland</b>							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	41 034	1 676	20 191	22 519	4 886 141	7.49
<b>Total Switzerland</b>						<b>4 886 141</b>	<b>7.49</b>
<b>Total Other shares</b>						<b>4 886 141</b>	<b>7.49</b>
<b>Registered shares</b>							
<b>Switzerland</b>							
ABB LTD CHF1.03(REGD)	CHF	114 724	2 033	56 321	60 436	1 210 981	1.86
ACTELION CHF0.50(REGD)	CHF	6 000	70	2 949	3 121	641 962	0.98
ADECCO SA CHF1(REGD)	CHF	9 706	297	4 802	5 201 <sup>4</sup>	323 366	0.50
ARYZTA AG CHF0.02 (REGD)	CHF	5 071	130	2 399	2 802 <sup>4</sup>	117 230	0.18
BALOISE-HLDGS CHF0.1(REGD)	CHF	2 935	47	1 389	1 593	190 656	0.29
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	129	4	63	70 <sup>4</sup>	81 362	0.12
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	109 464	8 110	54 112	63 462	864 910	1.33
DUFREY AG CHF5 (REGD)	CHF	2 652	87	1 276	1 463 <sup>4</sup>	173 323	0.27
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	484	10	231	263	126 962	0.19
GALENICA AG CHF0.10 (REGD)	CHF	230	5	110	125	133 979	0.21
GEBERIT CHF0.10(REGD)	CHF	2 206	103	1 123	1 186	451 611	0.69
GIVAUDAN AG CHF10	CHF	539	19	263	295	513 500	0.79
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	13 190	594	6 611	7 173	302 646	0.46
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	3 175	118	1 568	1 725	216 591	0.33
LAFARGEHOLCIM LTD CHF2 (REGD)	CHF	26 547	978	12 970	14 555	728 432	1.12
LINDT & SPRUENGLI CHF100(REGD)	CHF	6		3	3 <sup>4</sup>	173 228	0.27
LONZA GROUP AG CHF1(REGD)	CHF	3 122	106	1 542	1 686 <sup>4</sup>	277 279	0.42
NESTLE SA CHF0.10(REGD)	CHF	186 192	5 092	91 548	99 736	6 796 406	10.41
NOVARTIS AG CHF0.50(REGD)	CHF	132 892	4 038	65 354	71 576	4 947 580	7.58
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	1 006	31	483	554 <sup>4</sup>	246 640	0.38
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	30 411	1 099	14 821	16 689 <sup>4</sup>	1 050 073	1.61
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	1 227		603	624	103 554	0.16
SGS LTD CHF1(REGD)	CHF	320	10	155	175	338 248	0.52
SONOVA HOLDING AG	CHF	3 132	111	1 545	1 698	195 461	0.30
SWATCH GROUP CHF0.45(REGD)	CHF	2 883		1 347	1 536 <sup>4</sup>	89 194	0.14
SWISS LIFE HLDG CHF5.1(REGD)	CHF	1 855	75	903	1 027	276 103	0.42
SWISS PRIME SITE CHF15.3 (REGD)	CHF	4 014	167	1 899	2 282	177 431	0.27
SWISSCOM AG CHF1(REGD)	CHF	1 517	61	747	831 <sup>4</sup>	353 564	0.54
SYNGENTA CHF0.1(REGD)	CHF	5 417	202	2 659	2 960	1 111 386	1.70
UBS GROUP CHF0.10 (REGD)	CHF	213 819	8 543	105 057	117 305	1 745 357	2.67
ZURICH INSURANCE GRP CHF0.10	CHF	8 813	376	4 355	4 834	1 264 421	1.94
<b>Total Switzerland</b>						<b>25 223 438</b>	<b>38.65</b>
<b>Total Registered shares</b>						<b>25 223 438</b>	<b>38.65</b>
<b>Total Securities traded on an exchange</b>						<b>32 110 385</b>	<b>49.20</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>32 110 385</b> 2 982 741	<b>49.20</b> 4.57)
Bank deposits at sight						33 369 444	51.13
Derivative financial instruments						-230 405	-0.35
Other assets						13 456	0.02
<b>Total fund assets</b>						<b>65 262 880</b>	<b>100.00</b>
Short-term bank liabilities						-33 346 673	
Other liabilities						-7 810	
<b>Net fund assets</b>						<b>31 908 397</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)



## Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
<b>Forward exchange transactions</b>						
CHF	1 522 000	EUR	1 409 335	04.01.2017	-10 457	-0.02
CHF	31 377 000	EUR	29 054 338	04.01.2017	-215 579	-0.32
CHF	37 471 000	EUR	34 972 887	02.02.2017	-4 369	-0.01
					-230 405	-0.35

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

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
CHF	7 191 491	EUR	6 609 000	02.08.2016
EUR	6 456 030	CHF	7 025 000	03.08.2016
CHF	17 638 921	EUR	16 321 000	03.08.2016
CHF	54 400 000	EUR	50 354 052	02.09.2016
EUR	16 438 191	CHF	17 759 000	02.09.2016
CHF	37 560 000	EUR	34 340 885	04.10.2016
EUR	1 848 689	CHF	2 022 000	04.10.2016
EUR	1 161 620	CHF	1 269 000	04.10.2016
EUR	877 777	CHF	956 000	04.10.2016
CHF	32 846 000	EUR	30 160 979	02.11.2016
CHF	31 872 000	EUR	29 411 439	02.12.2016
CHF	1 522 000	EUR	1 409 335	04.01.2017
CHF	31 377 000	EUR	29 054 338	04.01.2017
CHF	37 471 000	EUR	34 972 887	02.02.2017

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (EUR) A-dis 0.30%

### Exchange rate

CHF 1 = EUR 0.932840

# UBS ETF (CH)

## – MSCI Switzerland hedged to USD

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2016	30.6.2016	30.6.2015
Net fund assets in USD		113 615 535.38	218 725 026.61	212 178 857.83
<b>Class (USD) A-dis</b>	<b>CH0226274212</b>			
Net asset value per unit in USD		14.9724	14.7973	15.6481
Number of units outstanding		7 588 322.0000	14 781 384.0000	13 559 384.0000

#### Structure of the securities portfolio

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

NESTLE SA	10.83
NOVARTIS AG	7.88
ROCHE Holding AG	7.78
UBS AG	2.78
Zurich Insurance Group AG	2.01
ABB Ltd	1.93
Syngenta AG	1.77
Cie Financiere Richemont SA	1.68
Swiss Re Ltd	1.49
Credit Suisse Group AG	1.38
Others	11.63
<b>Total</b>	<b>51.16</b>

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

##### Breakdown by sectors in % of total assets

Pharmaceuticals, cosmetics & medical products	16.90
Food & soft drinks	11.70
Insurance	4.24
Chemicals	3.73
Finance & holding companies	3.59
Watches & jewellery	2.29
Electrical devices & components	1.93
Building industry & materials	1.88
Banks & credit institutions	1.86
Miscellaneous services	1.05
Others	1.99
<b>Total</b>	<b>51.16</b>

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

## Statement of assets

	31.12.2016	30.6.2016
Market values	USD	USD
Bank deposits		
– at sight	108 504 292.10	109 957.03
Securities		
– Shares and other equity instruments	113 629 931.38	222 859 806.92
Derivative financial instruments	-40 676.10	-4 439 779.47
Other assets	18 862.13	1 935 496.97
<b>Total fund assets</b>	<b>222 112 409.51</b>	<b>220 465 481.45</b>
Loans	-108 472 331.03	-1 700 110.38
Other liabilities	-24 543.10	-40 344.46
<b>Net fund assets</b>	<b>113 615 535.38</b>	<b>218 725 026.61</b>

## Statement of income

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Income	USD	USD
Income from bank assets	95.58	160.78
Negative interest	-4 764.13	0.00
Income from securities		
– from shares and other equity instruments	112 131.19	5 467 515.95
Offset payments from securities lending	0.00	19 285.34
Commission income from securities lending	8 550.52	61 326.06
Purchase of current net income on issue of units	1 360.08	9 300.86
<b>Total income</b>	<b>117 373.24</b>	<b>5 557 588.99</b>
Expenses		
Interest payable	-4 507.48	-3 965.38
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-199 134.98	-693 736.64
Payment of current net income on redemption of units	-30 673.01	-211 852.51
<b>Total expenses</b>	<b>-234 315.47</b>	<b>-909 554.53</b>
<b>Net income</b>	<b>-116 942.23</b>	<b>4 648 034.46</b>
Realized capital gains and losses	-8 062 462.00	12 335 346.94 <sup>1</sup>
<b>Realized result</b>	<b>-8 179 404.23</b>	<b>16 983 381.40</b>
Unrealized capital gains and losses	14 691 798.51	-25 014 708.95
<b>Total result</b>	<b>6 512 394.28</b>	<b>-8 031 327.55</b>

## Changes in net fund assets

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
	USD	USD
Net fund assets at the beginning of the financial year	218 725 026.61	212 178 857.83
Ord. annual distribution	-3 413 478.46	-6 521 115.12
Balance of unit movements	-108 208 407.05	21 098 611.45
Total result	6 512 394.28	-8 031 327.55
<b>Net fund assets at the end of the reporting period</b>	<b>113 615 535.38</b>	<b>218 725 026.61</b>

## Development of the outstanding units

	1.7.2016-31.12.2016	1.7.2015-30.6.2016
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	14 781 384.0000	13 559 384.0000
Units issued	228 000.0000	2 597 000.0000
Units redeemed	-7 421 062.0000	-1 375 000.0000
<b>Situation at the end of the period</b>	<b>7 588 322.0000</b>	<b>14 781 384.0000</b>
Difference between units issued and units redeemed	-7 193 062.0000	1 222 000.0000

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

## Inventory of Fund assets

Security		30.06.2016 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2016 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>
<b>Securities traded on an exchange</b>							
<b>Bearer shares</b>							
<b>Switzerland</b>							
PARGESA HLDGS SA CHF20(BR)(POST SUBD)	CHF	7 097	235	3 758	3 574	233 144	0.10
SIKA AG CHF0.60 (BR)	CHF	441	24	234	231	1 111 873	0.50
SWATCH GROUP CHF2.25(BR)	CHF	6 313	365	3 367	3 311 <sup>4</sup>	1 031 725	0.46
SWISS RE AG CHF0.10	CHF	68 463	2 353	36 006	34 810	3 305 126	1.49
<b>Total Switzerland</b>						<b>5 681 868</b>	<b>2.56</b>
<b>Total Bearer shares</b>						<b>5 681 868</b>	<b>2.56</b>
<b>Participation certificates</b>							
<b>Switzerland</b>							
LINDT & SPRUENGLI PTG CERT CHF10	CHF	203	16	112	107	555 345	0.25
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)	CHF	9 156	181	4 905	4 432	783 182	0.35
<b>Total Switzerland</b>						<b>1 338 527</b>	<b>0.60</b>
<b>Total Participation certificates</b>						<b>1 338 527</b>	<b>0.60</b>
<b>Other shares</b>							
<b>Switzerland</b>							
ROCHE HLDGS AG GENUSSSCHEINE NPV	CHF	144 220	7 615	76 293	75 542	17 288 404	7.78
<b>Total Switzerland</b>						<b>17 288 404</b>	<b>7.78</b>
<b>Total Other shares</b>						<b>17 288 404</b>	<b>7.78</b>
<b>Registered shares</b>							
<b>Switzerland</b>							
ABB LTD CHF1.03(REGD)	CHF	403 866	12 511	213 793	202 584	4 281 502	1.93
ACTELION CHF0.50(REGD)	CHF	21 079	615	11 231	10 463	2 269 977	1.02
ADECCO SA CHF1(REGD)	CHF	33 968	1 605	18 123	17 450 <sup>4</sup>	1 144 333	0.52
ARYZTA AG CHF0.02 (REGD)	CHF	17 678	385	8 648	9 415 <sup>4</sup>	415 470	0.19
BALOISE-HLDGS CHF0.1(REGD)	CHF	10 315	355	5 314	5 356	676 120	0.30
BARRY CALLEBAUT AG CHF18.6 (REGD)	CHF	448	14	222	240 <sup>4</sup>	294 229	0.13
CREDIT SUISSE GRP CHF0.04(REGD)	CHF	381 700	31 386	199 991	213 095	3 063 234	1.38
DUFREY AG CHF5 (REGD)	CHF	9 489	252	4 817	4 924 <sup>4</sup>	615 288	0.28
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)	CHF	1 681	59	869	871	443 491	0.20
GALENICA AG CHF0.10 (REGD)	CHF	801	26	407	420 <sup>4</sup>	474 817	0.21
GEBERIT CHF0.10(REGD)	CHF	7 755	361	4 144	3 972	1 595 287	0.72
GIVAUDAN AG CHF10	CHF	1 892	87	988	991	1 819 458	0.82
JULIUS BAER GRUPPE CHF0.02 (REGD)	CHF	45 923	2 681	24 591	24 013	1 068 636	0.48
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)	CHF	11 067	353	5 641	5 779	765 340	0.34
LAUFARGEHOLCIM LTD CHF2 (REGD)	CHF	93 376	4 861	49 406	48 831	2 577 639	1.16
LINDT & SPRUENGLI CHF100(REGD)	CHF	21		10	11 <sup>4</sup>	669 946	0.30
LONZA GROUP AG CHF1(REGD)	CHF	10 861	573	5 767	5 667	983 020	0.44
NESTLE SA CHF0.10(REGD)	CHF	654 474	25 848	345 742	334 580	24 047 886	10.83
NOVARTIS AG CHF0.50(REGD)	CHF	467 097	19 346	246 336	240 107	17 505 710	7.88
PARTNERS GROUP HLG CHF0.01 (REGD)	CHF	3 558	200	1 895	1 863 <sup>4</sup>	874 814	0.39
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'	CHF	107 104	5 481	56 349	56 236 <sup>4</sup>	3 732 098	1.68
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)	CHF	4 184		2 057	2 127	372 306	0.17
SGS LTD CHF1(REGD)	CHF	1 121	58	591	588	1 198 737	0.54
SONOVA HOLDING AG	CHF	10 921	366	5 576	5 711 <sup>4</sup>	693 400	0.31
SWATCH GROUP CHF0.45(REGD)	CHF	10 381		5 254	5 127 <sup>4</sup>	314 022	0.14
SWISS LIFE HLDG CHF5.1(REGD)	CHF	6 549	243	3 346	3 446	977 161	0.44
SWISS PRIME SITE CHF15.3 (REGD)	CHF	14 273	1 048	7 677	7 644	626 878	0.28
SWISSCOM AG CHF1(REGD)	CHF	5 312	287	2 812	2 787 <sup>4</sup>	1 250 702	0.56
SYNGENTA CHF0.1(REGD)	CHF	19 079	948	10 091	9 936	3 934 904	1.77
UBS GROUP CHF0.10 (REGD)	CHF	750 679	39 335	396 380	393 634	6 177 461	2.78
ZURICH INSURANCE GRP CHF0.10	CHF	30 877	1 606	16 327	16 156	4 457 266	2.01
<b>Total Switzerland</b>						<b>89 321 132</b>	<b>40.21</b>
<b>Total Registered shares</b>						<b>89 321 132</b>	<b>40.21</b>
<b>Total Securities traded on an exchange</b>						<b>113 629 931</b>	<b>51.16</b>
<b>Total securities and similar instruments</b> (thereof in lending)						<b>113 629 931</b>	<b>51.16</b>
						7 548 983	3.40)
Bank deposits at sight						108 504 292	48.85
Derivative financial instruments						-40 676	-0.02
Other assets						18 863	0.01
<b>Total fund assets</b>						<b>222 112 410</b>	<b>100.00</b>
Short-term bank liabilities						-108 472 331	
Other liabilities						-24 544	
<b>Net fund assets</b>						<b>113 615 535</b>	

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

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

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

<sup>4</sup> Securities entirely or partly lent out (securities lending)

## Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
<b>Forward exchange transactions</b>						
CHF	110 217 000	USD	108 472 331	04.01.2017	8 824	0.00
CHF	116 692 000	USD	115 036 850	02.02.2017	-49 500	-0.02
					-40 676	-0.02

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

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
CHF	32 234 120	USD	32 835 000	02.08.2016
CHF	1 486 000	USD	1 522 458	03.08.2016
USD	1 452 127	CHF	1 442 000	03.08.2016
USD	32 371 961	CHF	31 778 000	03.08.2016
CHF	66 327 464	USD	68 630 000	03.08.2016
CHF	256 109	USD	265 000	03.08.2016
USD	69 820 511	CHF	67 374 000	02.09.2016
CHF	187 113 000	USD	193 907 519	02.09.2016
CHF	122 191 000	USD	124 603 320	04.10.2016
USD	1 474 859	CHF	1 432 000	04.10.2016
USD	1 492 527	CHF	1 461 000	04.10.2016
USD	3 429 956	CHF	3 319 000	04.10.2016
USD	3 625 293	CHF	3 507 000	04.10.2016
CHF	110 276 000	USD	113 949 386	02.11.2016
CHF	110 171 000	USD	111 571 784	02.12.2016
USD	1 616 533	CHF	1 574 000	02.12.2016
CHF	110 217 000	USD	108 472 331	04.01.2017
CHF	116 692 000	USD	115 036 850	02.02.2017

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### Soft Commission Arrangements

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

### Total Expense Ratio (TER)

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

TER for the last 12 months:

Class (USD) A-dis

0.30%

### Exchange rate

CHF 1 = USD 0.983913

# Appendix to Supplementary information

## Remuneration of the Fund Management

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



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

Target Funds	Maximum
BONHOTE – IMMOBILIER	1.00
CREDIT SUISSE REAL ESTATE FUND GREEN PROPERTY A	1.00
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	1.00
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	0.70
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	1.00
CREDIT SUISSE REAL ESTATE FUND SIAT A	0.70
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	1.05
POLYMER FONDS IMMOBILIER	1.20
PROCIMMO SWISS COMMERCIAL FUND	1.50
REALSTONE SWISS PROPERTY	1.00
ROTH RE SWISS–A	1.00
SCHRODER IMMOPLUS	1.00
SF SUSTAINABLE PROPERTY FUND	1.00
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER	1.00
SWISSCANTO (CH) REAL ESTATE FUND IFCA	0.60
SWISSCANTO (CH) REAL ESTATE FUND SWISS COMMERCIAL	0.80
SWISSINVEST REAL ESTATE INVESTMENT FUND	0.50
UBS (CH) PROPERTY FUND – DIRECT RESIDENTIAL	1.00
UBS (CH) PROPERTY FUND – DIRECT URBAN	1.10
UBS (CH) PROPERTY FUND – LEMAN RESIDENTIAL “FONCIPARS”	1.00
UBS (CH) PROPERTY FUND – SWISS COMMERCIAL “SWISSREAL”	1.00
UBS (CH) PROPERTY FUND – SWISS MIXED “SIMA”	1.00
UBS (CH) PROPERTY FUND – SWISS RESIDENTIAL “ANFOS”	1.00

## Replication Strategy for ETFs with physical replication

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

In practice, the majority of our Equity and Fixed Income ETFs are typically fully replicated. As at 31 December 2016 the following sub-fund utilize stratified sampling:

UBS ETF (CH) – SPI® (CHF)

The sub-funds CMCI Oil SF (CHF), CMCI Oil SF (USD), CMCI Oil SF (EUR) synthetically replicate the index. The risk of synthetic replication lies in counterparty default, though the latter is covered to 105%.

## OTC Derivatives and Securities Lending

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

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

### Securities lending for UBS ETFs

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

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

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

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

#### *Securities lending process*

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

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

### Higher collateral requirements

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

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

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

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

## OTC-Derivatives\*

Sub-fund Counterparty	Market value	Collateral
<b>UBS ETF (CH) – CMCI Oil SF (CHF) A-dis</b>		
UBS AG	63 157 917.91 CHF	67 222 018.41 CHF
<b>UBS ETF (CH) – CMCI Oil SF (USD) A-dis</b>		
UBS AG	109 481 404.61 USD	124 844 110.02 USD
<b>UBS ETF (CH) – CMCI Oil SF (EUR) A-dis</b>		
UBS AG	9 957 676.18 EUR	11 136 417.20 EUR
<b>UBS ETF (CH) – MSCI Switzerland hedged to EUR</b>		
UBS AG	-4 369.71 EUR	0.00 EUR
State Street Bank	-226 035.54 EUR	0.00 EUR
<b>UBS ETF (CH) – MSCI Switzerland hedged to USD</b>		
UBS Switzerland AG	-49 500.51 USD	0.00 USD
State Street Bank	8 824.41 USD	0.00 USD

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

## Sub-funds without authorised Securities Lending

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

## Securities Lending

Reporting Period: 1 July 2016 - 31 December 2016:	UBS ETF (CH) – SXI Real Estate®	UBS ETF (CH) – SXI Real Estate® Funds	UBS ETF (CH) – SBI® Domestic Government 1-3 <sup>1)</sup>	UBS ETF (CH) – SBI® Domestic Government 3-7 <sup>1)</sup>	UBS ETF (CH) – SBI® Domestic Government 7-15 <sup>1)</sup>
<b>Counterparty Exposure from Securities Lending as of 31 December 2016</b>					
UBS Switzerland AG					
– Market value of securities lent	1 762 700.95 CHF	772 897.90 CHF	0.00 CHF	0.00 CHF	0.00 CHF
– Collateral	2 109 809.26 CHF	972 099.38 CHF	0.00 CHF	0.00 CHF	0.00 CHF
<b>Collateral Breakdown (Weight in %) as of 31 December 2016</b>					
<b>by Asset Type:</b>					
– Bonds	37.04	45.17	0.00	0.00	0.00
– Equity	50.45	36.73	0.00	0.00	0.00
<b>by Country:</b>					
– Australia	3.73	7.50	0.00	0.00	0.00
– Belgium	1.84	0.00	0.00	0.00	0.00
– British Virgin Islands	0.00	0.00	0.00	0.00	0.00
– Cayman Islands	0.00	0.00	0.00	0.00	0.00
– China	0.00	0.00	0.00	0.00	0.00
– Denmark	3.60	7.94	0.00	0.00	0.00
– Germany	5.23	0.00	0.00	0.00	0.00
– Finland	0.00	0.00	0.00	0.00	0.00
– France	4.88	8.15	0.00	0.00	0.00
– United Kingdom	4.42	0.00	0.00	0.00	0.00
– Hong Kong	4.84	0.00	0.00	0.00	0.00
– Japan	12.51	18.10	0.00	0.00	0.00
– Canada	0.00	0.00	0.00	0.00	0.00
– Qatar	0.00	0.00	0.00	0.00	0.00
– Luxembourg	0.00	0.00	0.00	0.00	0.00
– New Zealand	0.50	0.00	0.00	0.00	0.00
– Netherlands	6.59	9.12	0.00	0.00	0.00
– Norway	0.00	0.00	0.00	0.00	0.00
– Austria	0.00	0.00	0.00	0.00	0.00
– Sweden	2.72	12.18	0.00	0.00	0.00
– Switzerland	7.34	5.65	0.00	0.00	0.00
– Serbia	0.00	0.00	0.00	0.00	0.00
– Singapore	0.00	0.00	0.00	0.00	0.00
– Supranationals	0.00	0.00	0.00	0.00	0.00
– United Arab Emirates	0.00	0.00	0.00	0.00	0.00
– United States	41.80	31.36	0.00	0.00	0.00
<b>by Credit Rating:</b>					
– Rating > AA-	74.76	66.37	0.00	0.00	0.00
– Rating <= AA-	25.24	33.63	0.00	0.00	0.00
– Non-Investment-Grade:	0.00	0.00	0.00	0.00	0.00
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios</b>					
Average Invested Assets (1)	34 473 679.68 CHF	391 508 909.59 CHF	122 025 061.02 CHF	134 126 087.06 CHF	12 885 283.63 CHF
Average Securities Lent (2)	1 356 022.70 CHF	1 341 476.14 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Average Securities Lending Ratio (2)/(1)	3.93%	0.34%	0.00%	0.00%	0.00%
Average Collateral Received (3)	1 648 340.46 CHF	1 624 804.24 CHF	0.00 CHF	0.00 CHF	0.00 CHF
Average Securities Lending Collateral Ratio (3)/(2)	121.56%	121.12%	0.00%	0.00%	0.00%
<b>Securities Lending revenues</b>	3 213.88 CHF	14 374.03 CHF	0.00 CHF	0.00 CHF	0.00 CHF
<b>Securities Lending operational Costs</b>	1 285.00 CHF	5 750.00 CHF	0.00 CHF	0.00 CHF	0.00 CHF
<b>Securities Lending Fund Revenues</b>	1 928.88 CHF	8 624.03 CHF	0.00 CHF	0.00 CHF	0.00 CHF

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

## Securities Lending

Reporting Period: 1 July 2016 - 31 December 2016:	UBS ETF (CH) – SBI® Domestic Swiss Pfandbrief 1-5 <sup>1)</sup>	UBS ETF (CH) – SBI® Domestic Swiss Pfandbrief 5-10 <sup>1)</sup>	UBS ETF (CH) – SMIM®	UBS ETF (CH) – SPI® Mid	UBS ETF (CH) – SPI®
<b>Counterparty Exposure from Securities Lending as of 31 December 2016</b>					
UBS Switzerland AG					
– Market value of securities lent	0.00 CHF	0.00 CHF	191 776 936.15 CHF	17 123 425.54 CHF	48 684 293.61 CHF
– Collateral	0.00 CHF	0.00 CHF	219 557 575.08 CHF	20 753 591.54 CHF	55 198 508.23 CHF
<b>Collateral Breakdown (Weight in %) as of 31 December 2016</b>					
<b>by Asset Type:</b>					
– Bonds	0.00	0.00	26.11	53.62	54.35
– Equity	0.00	0.00	53.95	46.38	40.39
<b>by Country:</b>					
– Australia	0.00	0.00	0.00	3.71	0.00
– Belgium	0.00	0.00	1.70	4.95	2.09
– British Virgin Islands	0.00	0.00	0.48	2.13	0.00
– Cayman Islands	0.00	0.00	0.09	7.81	0.00
– China	0.00	0.00	0.00	2.50	0.00
– Denmark	0.00	0.00	4.76	0.72	4.86
– Germany	0.00	0.00	2.89	0.00	0.28
– Finland	0.00	0.00	0.14	0.00	0.00
– France	0.00	0.00	9.93	3.66	0.00
– United Kingdom	0.00	0.00	2.25	0.00	13.50
– Hong Kong	0.00	0.00	0.00	0.00	0.00
– Japan	0.00	0.00	20.11	0.00	6.31
– Canada	0.00	0.00	0.00	0.00	1.49
– Qatar	0.00	0.00	0.00	4.69	0.00
– Luxembourg	0.00	0.00	0.00	0.00	0.00
– New Zealand	0.00	0.00	0.00	1.11	0.00
– Netherlands	0.00	0.00	10.47	14.28	9.17
– Norway	0.00	0.00	0.00	1.55	0.00
– Austria	0.00	0.00	0.29	0.00	0.01
– Sweden	0.00	0.00	4.01	0.00	7.26
– Switzerland	0.00	0.00	5.69	4.19	1.30
– Serbia	0.00	0.00	0.00	2.55	0.00
– Singapore	0.00	0.00	0.00	1.34	0.00
– Supranationals	0.00	0.00	1.20	0.68	0.00
– United Arab Emirates	0.00	0.00	0.00	1.63	0.00
– United States	0.00	0.00	35.99	42.50	53.73
<b>by Credit Rating:</b>					
– Rating > AA-	0.00	0.00	41.25	60.24	88.95
– Rating <= AA-	0.00	0.00	58.75	35.00	11.05
– Non-Investment-Grade:	0.00	0.00	0.00	4.76	0.00
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios</b>					
Average Invested					
Assets (1)	15 890 348.01 CHF	13 481 609.23 CHF	600 011 130.75 CHF	73 118 883.51 CHF	382 866 173.08 CHF
Average Securities Lent (2)	0.00 CHF	0.00 CHF	109 635 381.06 CHF	15 450 244.59 CHF	38 127 469.64 CHF
Average Securities Lending Ratio (2)/(1)	0.00%	0.00%	18.27%	21.13%	9.96%
Average Collateral Received (3)	0.00 CHF	0.00 CHF	124 657 549.63 CHF	17 687 270.05 CHF	43 575 190.53 CHF
Average Securities Lending Collateral Ratio (3)/(2)	0.00%	0.00%	113.70%	114.48%	114.29%
<b>Securities Lending revenues</b>	0.00 CHF	0.00 CHF	145 930.44 CHF	33 530.20 CHF	81 190.40 CHF
<b>Securities Lending operational Costs</b>	0.00 CHF	0.00 CHF	58 372.00 CHF	13 412.00 CHF	32 478.00 CHF
<b>Securities Lending Fund Revenues</b>	0.00 CHF	0.00 CHF	87 558.44 CHF	20 118.20 CHF	48 712.40 CHF

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

## Securities Lending

Reporting Period: 1 July 2016 - 31 December 2016:	UBS ETF (CH) – SMI®	UBS ETF (CH) – SLI®	UBS ETF (CH) – MSCI Switzerland	UBS ETF (CH) – MSCI Switzerland hedged to EUR	UBS ETF (CH) – MSCI Switzerland hedged to USD
<b>Counterparty Exposure from Securities Lending as of 31 December 2016</b>					
UBS Switzerland AG					
– Market value of securities lent	79 720 778.45 CHF	56 869 063.40 CHF	11 372 209.95 CHF	2 982 741.49 EUR	7 548 982.63 USD
– Collateral	92 525 646.60 CHF	64 435 271.38 CHF	13 179 782.64 CHF	3 293 471.77 EUR	9 261 184.42 USD
<b>Collateral Breakdown (Weight in %) as of 31 December 2016</b>					
<b>by Asset Type:</b>					
– Bonds	28.88	24.12	30.25	35.71	34.05
– Equity	47.46	48.44	51.08	41.92	46.48
<b>by Country:</b>					
– Australia	0.00	0.00	1.11	0.00	0.00
– Belgium	1.50	0.23	0.00	9.14	4.00
– British Virgin Islands	0.00	0.00	0.00	0.00	0.00
– Cayman Islands	0.00	0.00	0.00	0.00	0.00
– China	0.00	0.00	0.00	0.00	0.00
– Denmark	0.37	4.72	4.49	4.36	0.00
– Germany	5.87	0.00	3.29	21.43	10.82
– Finland	0.14	0.00	0.00	0.00	0.00
– France	5.53	9.27	5.32	0.00	11.94
– United Kingdom	0.12	1.54	0.00	0.00	5.63
– Hong Kong	0.00	0.00	0.00	0.00	0.00
– Japan	23.66	27.44	18.67	22.37	19.47
– Canada	0.00	0.00	0.00	0.00	0.00
– Qatar	0.00	0.00	0.00	0.00	0.00
– Luxembourg	2.99	0.24	0.00	0.00	0.00
– New Zealand	0.00	0.96	0.00	0.00	0.00
– Netherlands	11.56	6.02	9.29	5.32	5.38
– Norway	0.00	0.00	0.00	0.00	0.00
– Austria	0.00	0.00	0.00	0.00	0.00
– Sweden	5.78	5.49	3.97	5.32	5.38
– Switzerland	5.45	5.43	5.33	5.49	5.50
– Serbia	0.00	0.00	0.00	0.00	0.00
– Singapore	0.00	0.40	0.00	0.00	0.00
– Supranationals	1.21	0.00	0.00	0.00	0.00
– United Arab Emirates	0.00	0.00	0.00	0.00	0.00
– United States	35.82	38.26	48.53	26.57	31.88
<b>by Credit Rating:</b>					
– Rating > AA-	54.97	46.78	53.91	61.48	55.81
– Rating <= AA-	45.03	53.22	46.09	38.52	44.19
– Non-Investment-Grade:	0.00	0.00	0.00	0.00	0.00
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios</b>					
Average Invested					
Assets (1)	1 457 695 981.09 CHF	517 895 209.34 CHF	255 198 676.88 CHF	35 200 390.85 EUR	132 842 775.48 USD
Average Securities Lent (2)	67 297 556.55 CHF	46 959 940.50 CHF	14 220 273.88 CHF	2 309 999.46 EUR	6 734 847.75 USD
Average Securities Lending Ratio (2)/(1)	4.62%	9.07%	5.57%	6.56%	5.07%
Average Collateral Received (3)	76 444 290.21 CHF	53 604 099.26 CHF	16 349 452.37 CHF	2 729 431.53 EUR	7 845 004.51 USD
Average Securities Lending Collateral Ratio (3)/(2)	113.59%	114.15%	114.97%	118.16%	116.48%
<b>Securities Lending revenues</b>	111 447.17 CHF	69 647.69 CHF	24 243.68 CHF	4 090.66 EUR	14 252.52 USD
<b>Securities Lending operational Costs</b>	44 578.00 CHF	27 859.00 CHF	9 698.00 CHF	1 637.00 EUR	5 702.00 USD
<b>Securities Lending Fund Revenues</b>	66 869.17 CHF	41 788.69 CHF	14 545.68 CHF	2 453.66 EUR	8 550.52 USD

## **Securities lending and collateral**

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

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