

# Semi-Annual Report 2021

## **Umbrella fund under Swiss law**

### **Unaudited semi-annual report as of 31 December 2021**

UBS ETF (CH) – SXI Real Estate<sup>®</sup>  
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  
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UBS ETF (CH) – CMCI Oil SF (CHF) A-dis  
UBS ETF (CH) – CMCI Oil SF (USD) A-dis  
UBS ETF (CH) – SBI<sup>®</sup> Corporate ESG<sup>\*</sup>  
UBS ETF (CH) – SBI<sup>®</sup> AAA-BBB ESG<sup>\*\*</sup>  
UBS ETF (CH) – SMIM<sup>®</sup>  
UBS ETF (CH) – SPI<sup>®</sup> ESG  
UBS ETF (CH) – SPI<sup>®</sup> Mid  
UBS ETF (CH) – SPI<sup>®</sup>  
UBS ETF (CH) – SMI<sup>®</sup>  
UBS ETF (CH) – SLI<sup>®</sup>  
UBS ETF (CH) – MSCI Switzerland  
UBS ETF (CH) – MSCI Switzerland hedged to EUR  
UBS ETF (CH) – MSCI Switzerland hedged to USD  
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

<sup>\*</sup> formerly: SBI<sup>®</sup> Domestic Government 1-3

<sup>\*\*</sup> formerly: SBI<sup>®</sup> Domestic Government 3-7



# Unaudited semi-annual report as of 31 December 2021

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UBS ETF (CH) – Gold	16	(USD) A-dis / CH0106027193
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UBS ETF (CH) – SMIM <sup>®</sup>	60	(CHF) A-dis / CH0111762537
UBS ETF (CH) – SPI <sup>®</sup> ESG	65	(CHF) A-acc / CH0590186661
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UBS ETF (CH) – SPI <sup>®</sup>	78	(CHF) A-dis / CH0131872431
UBS ETF (CH) – SMI <sup>®</sup>	85	(CHF) A-dis / CH0017142719
UBS ETF (CH) – SLI <sup>®</sup>	90	(CHF) A-dis / CH0032912732
UBS ETF (CH) – MSCI Switzerland	94	(CHF) A-dis / CH0226274246
UBS ETF (CH) – MSCI Switzerland hedged to EUR	99	(EUR) A-dis / CH0226274204
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\* formerly: SBI<sup>®</sup> Domestic Government 1-3

\*\* formerly: SBI<sup>®</sup> Domestic Government 3-7

## **Sales restrictions**

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

Participating Shares will not be offered from within the United States or to Investors who are US Persons. A US Person is any person who:

- (i) is a United States person within the meaning of Section 7701(a)(30) of the US Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder;
- (ii) is a US person within the meaning of Regulation S under the US Securities Act of 1933 (17 CFR § 230.902(k));
- (iii) is not a Non-United States person within the meaning of Rule 4.7 of the US Commodity Futures Trading Commission Regulations (17 CFR § 4.7(a)(1)(iv));
- (iv) is in the United States within the meaning of Rule 202(a)(30)-1 under the US Investment Advisers Act of 1940, as amended; or
- (v) any trust, entity or other structure formed for the purpose of allowing US Persons to invest in this fund.

## **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

*Michael Kehl*  
Chairman  
Managing Director, UBS Asset Management  
Switzerland AG, Zurich

*Thomas Rose*  
Vice-chairman  
Managing Director, UBS Asset Management  
Switzerland AG, Zurich

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

*Daniel Brüllmann*  
Member  
Managing Director, UBS Asset Management  
Switzerland AG, Zurich

*Franz Gysin*  
Independent Member  
Non-executive Director

*Werner Strebel*  
Independent Member  
Non-executive Director

## Executive Board

*André Valente*  
Managing Director  
Managing Director and Delegate of the Board of Directors

*Eugène Del Cioppo*  
Managing Director  
Deputy Managing Director and Head of Products White  
Labelling Solutions

*Urs Fäs*  
Managing Director  
Head of Real Estate Funds

*Christel Müller*  
Executive Director  
Head of Corporate Governance & Change Management

*Georg Pfister*  
Managing Director  
Head of Process, Platform, Systems and Head of Finance, HR

*Thomas Reisser*  
Executive Director  
Head of Compliance

*Beat Schmidlin*  
Executive Director  
Head of Legal Services

## Custodian bank

UBS Switzerland AG, Zurich

## Auditors

Ernst & Young Ltd, Basel

## Delegation of investment decisions

Investment decisions in respect of the sub-funds have been delegated to UBS Asset Management Switzerland AG, Zurich and UBS Asset Management (UK) Ltd, London. These have many years of experience in asset management services and a broad knowledge of the investment markets of the fund. The precise duties involved are set out in asset management agreements between the parties.

## Delegation of administration

The administration of the investment funds, particularly accounting, the calculation of net asset values, tax statements, the operation of IT systems and the drafting of performance reports, has been delegated to Northern Trust Global Services SE, Leudelange, Luxembourg, Basel branch. The precise duties involved are set out in an agreement between the parties. All other fund management duties and the monitoring of other delegated duties are carried out in Switzerland.

## Paying agents

UBS Switzerland AG, Zurich  
and its branches in Switzerland

## Contact address in Liechtenstein

*Paying agent and Representative*

Liechtensteinische Landesbank Aktiengesellschaft  
Städtle 44, FL-9490 Vaduz

## Sale in Singapore\*

Units of

UBS ETF (CH) – SXI Real Estate® Funds

UBS ETF (CH) – Gold

UBS ETF (CH) – Gold (EUR) hedged

UBS ETF (CH) – Gold (CHF) hedged

UBS ETF (CH) – Platinum

UBS ETF (CH) – Palladium

UBS ETF (CH) – Silver

UBS ETF (CH) – SMIM®

UBS ETF (CH) – SMI®

UBS ETF (CH) – SLI®

UBS ETF (CH) – MSCI Switzerland hedged to USD  
may be sold in this country.

\* restricted scheme

## Offering in Mexico

For units of

UBS ETF (CH) – Gold

a secondary-listing (cross-listing) has been applied on  
Bolsa Mexicana de Valores (BMV) without registered on  
the mexican "Registro Nacional de Valores".

## Performance

Performance from 1 July 2021 to 31 December 2021

Sub-funds	Performance of the sub-fund (in %) <sup>(1)</sup>	Performance of the tracked index (in %) <sup>(2)</sup>	Tracking difference (in percentage points) <sup>(3)</sup>	Tracking Error (in %) <sup>(4)</sup>	Total Expense Ratio (TER) (in %) <sup>(5)</sup>
UBS ETF (CH) – SXI Real Estate <sup>®</sup> (CHF) A-dis	0.40	0.47	-0.07	0.03	0.76
UBS ETF (CH) – SXI Real Estate <sup>®</sup> Funds (CHF) A-dis	0.48	0.55	-0.07	0.04	0.93
UBS ETF (CH) – Gold (USD) A-dis <sup>(7)</sup>	2.30	2.42	-0.12	0.00	0.23
UBS ETF (CH) – Gold (EUR) hedged (EUR) A-dis <sup>(7)</sup>	1.82	1.97	-0.15	0.04	0.23
UBS ETF (CH) – Gold (CHF) hedged (CHF) A-dis <sup>(7)</sup>	1.63	1.83	-0.20	0.07	0.23
UBS ETF (CH) – Platinum (USD) A-dis <sup>(7)</sup>	-9.60	-9.44	-0.16	0.01	0.35
UBS ETF (CH) – Palladium (USD) A-dis <sup>(7)</sup>	-27.24	-27.11	-0.13	0.01	0.35
UBS ETF (CH) – Silver (USD) A-dis	-10.61	-10.40	-0.21	0.01	0.45
UBS ETF (CH) – CMCI Oil SF (CHF) A-dis	8.80	9.44	-0.64	0.04	0.26
UBS ETF (CH) – CMCI Oil SF (USD) A-dis	9.28	9.82	-0.53	0.03	0.26
UBS ETF (CH) – SBI <sup>®</sup> Corporate ESG*	– <sup>(6)</sup>	-0.57	– <sup>(6)</sup>	– <sup>(6)</sup>	0.15
UBS ETF (CH) – SBI <sup>®</sup> AAA - BBB ESG**	– <sup>(6)</sup>	-0.63	– <sup>(6)</sup>	– <sup>(6)</sup>	0.15
UBS ETF (CH) – SMIM <sup>®</sup> (CHF) A-dis	2.12	2.26	-0.14	0.01	0.25
UBS ETF (CH) – SPI <sup>®</sup> Mid (CHF) A-dis	3.08	3.22	-0.14	0.02	0.25
UBS ETF (CH) – SPI <sup>®</sup> (CHF) A-dis	7.07	7.15	-0.08	0.02	0.15
UBS ETF (CH) – SMI <sup>®</sup> (CHF) A-dis	7.80	7.92	-0.12	0.02	0.20
UBS ETF (CH) – SLI <sup>®</sup> (CHF) A-dis	7.04	7.15	-0.11	0.02	0.20
UBS ETF (CH) – MSCI Switzerland (CHF) A-dis	7.48	7.57	-0.09	0.52	0.20
UBS ETF (CH) – MSCI Switzerland hedged to EUR (EUR) A-dis	7.64	7.77	-0.14	0.52	0.30
UBS ETF (CH) – MSCI Switzerland hedged to USD (USD) A-dis	8.31	8.46	-0.14	0.52	0.30
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible (CHF) A-dis	6.12	6.25	-0.13	0.42	0.28
UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible (CHF) A-acc	6.12	6.25	-0.13	0.42	0.28

\* formerly: SBI<sup>®</sup> Domestic Government 1-3  
 \*\* formerly: SBI<sup>®</sup> Domestic Government 3-7

<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%.

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.

<sup>(6)</sup> Due to the strategy repositioning on 30 September 2021, these data will not be reported.

<sup>(7)</sup> Performance from 1 July 2021 to 30 December 2021.

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	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		217 165 322.80	185 733 091.09	124 396 755.76
<b>Class (CHF) A-dis</b>	<b>CH0124758522</b>			
Net asset value per unit in CHF		36.8536	37.5429	32.8164
Number of units outstanding		5 892 647.0000	4 947 221.0000	3 790 689.0000

### Structure of the securities portfolio

The 10 largest positions in % of total assets	
UBS (CH) Property Fund – Swiss Mixed ‘Sima’	12.37
Swiss Prime Site AG	7.92
PSP Swiss Property AG	6.06
Credit Suisse Real Estate Fund Siat	4.74
Credit Suisse Real Estate Fund LivingPlus	4.41
Credit Suisse Real Estate Fund Green Proprety	4.04
UBS (CH) Property Fund Swiss – Residential ‘Anfos’	3.84
Allreal Holding AG	3.65
Rothschild Real Estate Swiss-A	2.67
Immofonds	2.52
Others	47.65
<b>Total</b>	<b>99.87</b>

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



## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	62 190 468.50	53 728 099.44
– Units of other collective investment schemes	154 861 644.30	131 720 813.64
Other assets	275 115.55	883 596.77
<b>Total fund assets</b>	<b>217 327 228.35</b>	<b>186 332 509.85</b>
Loans	-113 779.66	-580 586.03
Other liabilities	-48 125.89	-18 832.73
<b>Net fund assets</b>	<b>217 165 322.80</b>	<b>185 733 091.09</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-1 444.40	-1 624.90
Reimbursements and Retrocessions	44 861.84	64 565.59
Income from securities		
– from shares and other equity instruments	101 876.40	943 191.84
– from units of other collective investment schemes	1 378 507.36	2 579 537.72
Offset payments from securities lending	5 855.85	0.00
Income from securities lending	5 335.49	9 266.58
Purchase of current net income on issue of units	72 896.80	367 444.26
<b>Total income</b>	<b>1 607 889.34</b>	<b>3 962 381.09</b>
<b>Expenses</b>		
Interest payable	-1 169.13	-3 104.94
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-254 506.49	-381 473.79
Other expenses	-1 095.60	-1 225.90
Payment of current net income on redemption of units	0.00	-22 798.68
<b>Total expenses</b>	<b>-256 771.22</b>	<b>-408 603.31</b>
<b>Net income</b>	<b>1 351 118.12</b>	<b>3 553 777.78</b>
Realized capital gains and losses	677 514.63	1 109 383.94 <sup>1</sup>
<b>Realized result</b>	<b>2 028 632.75</b>	<b>4 663 161.72</b>
Unrealized capital gains and losses	-1 030 731.62	20 784 466.49
<b>Total result</b>	<b>997 901.13</b>	<b>25 447 628.21</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	185 733 091.09	124 396 755.76
Ord. annual distribution	-4 357 683.43	-3 580 677.27
Balance of unit movements	34 792 014.01	39 469 384.39
Total result	997 901.13	25 447 628.21
<b>Net fund assets at the end of the reporting period</b>	<b>217 165 322.80</b>	<b>185 733 091.09</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	4 947 221.0000	3 790 689.0000
Units issued	945 426.0000	1 357 908.0000
Units redeemed	0.0000	-201 376.0000
<b>Situation at the end of the period</b>	<b>5 892 647.0000</b>	<b>4 947 221.0000</b>
Difference between units issued and units redeemed	945 426.0000	1 156 532.0000

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

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Securities traded on an exchange

#### Registered shares

##### Switzerland

ALLREAL HOLDING AG CHF1*	CHF	32 201	8 082	1 019	39 264	7 931 328	3.65	396
FUNDAMENTA REAL ES CHF6*	CHF	67 220	9 379	550	76 049	1 479 153	0.68	1 251
HIAG IMMOBILIEN HL CHF1*	CHF	7 114	5 114	120	12 108	1 150 260	0.53	
INA INVEST HOLDING CHF0.03*	CHF	10 050	1 223		11 273	210 805	0.10	
INTERSHOP HLDG AG CHF10(REG)*	CHF	2 433	348	20	2 761	1 689 732	0.78	260
INVESTIS HOLDING S CHF0.10*	CHF	6 266	806		7 072	739 024	0.34	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	14 761	2 345	427	16 679	5 095 435	2.34	
NOVAVEST REAL ESTA CHF31.85 (REGD) SERIES A*	CHF	17 080	2 620	250	19 450	904 425	0.42	1 060
PLAZZA AG CHF0.50 (REGD)*A*	CHF	3 279	452	37	3 694	1 244 878	0.57	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	102 560	16 508	3 182	115 886	13 176 238	6.06	18 817
SF URBAN PROPRIETIE CHF12.60 (REGD)*	CHF	6 046	850		6 896	696 496	0.32	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	169 870	27 275	5 204	191 941	17 207 511	7.92	46 223
WARTECK INVEST AG CHF10(REGD)*	CHF	374	57	5	426	1 009 620	0.46	
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	3 777	586		4 363	116 928	0.05	
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	673	97	6	764	1 512 720	0.70	
<b>Total Switzerland</b>						<b>54 164 553</b>	<b>24.92</b>	

#### Total Registered shares

**54 164 553 24.92**

#### Investment certificates, closed end

##### Switzerland

PROCIMMO SWISS COMMERCIAL FUND II-C*	CHF	8 153	1 919	80	9 992	1 439 847	0.66	
SF COMMERCIAL PROPERTIES FUND-DISTRIBUTIVE*	CHF	5 348	725		6 073	561 753	0.26	
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE*	CHF	946	140		1 086	576 666	0.27	
SWISS LIFE REF (CH) SWISS PROPERTIES-ANTEILE*	CHF	30 186	11 621	878	40 929	5 447 650	2.51	
<b>Total Switzerland</b>						<b>8 025 916</b>	<b>3.69</b>	

#### Total Investment certificates, closed end

**8 025 916 3.69**

#### Investment certificates, open end

##### Switzerland

BALOISE SWISS PROPERTY FUND-DISTRIBUTIVE*	CHF		15 093	43	15 050	2 192 785	1.01	
BONHOTE - IMMOBILIER*	CHF	15 686	2 896	492	18 090	2 930 580	1.35	
CREDIT SUISSE REAL ESTATE FUND INTERSWISS*	CHF	18 544	4 729	574	22 699	4 410 416	2.03	
CREDIT SUISSE REAL ESTATE FUND SIAT*	CHF	36 678	5 942	1 176	41 444	10 298 834	4.74	
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS*	CHF	46 630	7 532	1 474	52 688	9 589 216	4.41	
CREDIT SUISSE REAL ESTATE FUND GREEN PROPRTY*	CHF	43 896	7 132	1 429	49 599	8 779 023	4.04	
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY*	CHF	18 971	2 672	125	21 518	1 716 061	0.79	
CREDIT SUISSE REAL ESTATE FUND LOGISTICSPLUS-CHF-DIST*	CHF	15 594	2 524	433	17 685	2 652 750	1.22	
DOMINICE SWISS PROPERTY FUND-DIST-CHF*	CHF	5 808	1 858	100	7 566	968 448	0.45	
FIDFUND RESIDENTIA - CHF*	CHF	3 544	482		4 026	466 613	0.21	
FIR FONDS IMMOBILIER ROMAND*	CHF	16 148	3 586	474	19 260	4 593 510	2.11	
GOOD BUILDINGS SWISS REAL ESTATE FUND-ANTEILE*	CHF	4 873	750	75	5 548	815 556	0.38	
HELVETICA SWISS COMMERCIAL-DIST*	CHF	9 710	1 362	100	10 972	1 261 780	0.58	
IMMO HELVETIC*	CHF	11 627	1 833	323	13 137	3 198 860	1.47	
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS*	CHF	7 851	1 251	230	8 872	5 478 460	2.52	
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS*	CHF	30 427	4 826	872	34 381	5 267 169	2.42	
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE*	CHF	11 995	1 938	329	13 604	2 768 414	1.27	
POLYMN FONDS IMMOBILIER*	CHF	5 796	861	60	6 597	1 089 165	0.50	
PROCIMMO SWISS COMMERCIAL FUND*	CHF	11 952	3 447	332	15 067	2 526 736	1.16	
REALSTONE SWISS PROPERTY*	CHF	28 435	6 308	849	33 894	4 941 745	2.27	
ROTH RE SWISS-A*	CHF	25 615	9 983	866	34 732	5 796 771	2.67	
SCHRODER IMMOPLUS*	CHF	22 288	5 336	641	26 983	4 411 721	2.03	
SF RETAIL PROPERTIES FUND-ANTEILE*	CHF	13 541	2 024	202	15 363	1 928 057	0.89	
SF SUSTAINABLE PROPERTY FUND*	CHF	17 116	4 666	518	21 264	3 200 232	1.47	
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER*	CHF	11 323	1 816	344	12 795	4 222 350	1.94	
SUISSE ROMANDE PROPERTY FUND-DISTRIBUTIVE*	CHF	6 000	874	100	6 774	764 785	0.35	
SWISSCANTO (CH) REAL ESTATE FUND IFCA*	CHF	23 552	3 743	683	26 612	4 657 100	2.14	
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE*	CHF	10 566	2 674	80	13 160	1 513 400	0.70	
SWISSINVEST REAL ESTATE FUND*	CHF	11 776	1 905	326	13 355	2 924 745	1.35	
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'*	CHF	79 407	12 924	2 606	89 725	8 335 453	3.84	
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'*	CHF	31 865	5 054	913	36 006	5 130 855	2.36	
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'*	CHF	160 172	25 729	4 917	180 984	26 894 222	12.37	
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'*	CHF	51 159	8 105	1 458	57 806	4 332 560	1.99	
UBS (CH) PROP FUND - DIRECT RESIDENTIAL*	CHF	88 729	31 205	2 485	117 449	2 266 766	1.04	
UBS (CH) PROP FUND - DIRECT URBAN*	CHF	80 485	11 158	700	90 943	1 355 051	0.62	
<b>Total Switzerland</b>						<b>153 680 186</b>	<b>70.71</b>	

#### Total Investment certificates, open end

**153 680 186 70.71**

#### Rights

##### Switzerland

CREDIT SUISSE REAL ESTATE FUND INTERSWISS RIGHTS 21-10.09.21*	CHF		19 496	19 496				
DOMINICE SWISS PROPERTY FUND RIGHTS 03.12.21*	CHF		6 406	6 406				
FONDS IMMOBILIER ROMAND RIGHTS 23.11.21*	CHF		17 796	17 796				
GOOD BUILDINGS SWISS REAL ESTATE FUND RIGHTS 21-16.06.21*	CHF	6		6				
HIAG IMMOBILIEN HOLDING RIGHTS 15.11.21*	CHF		7 740	7 740				
NOVAVEST REAL ESTATE AG RIGHTS 21-25.06.21*	CHF	4		4				
PROCIMMO REAL ESTATE SICAV-SWISS COMMERCIAL RIGHTS 15.10.21*	CHF		12 706	12 706				
PROCIMMO SWISS COMMERCIAL FUND II RIGHTS 24.09.21*	CHF		8 496	8 496				
REALSTONE RIGHTS 02.12.21*	CHF		31 318	31 318				
ROTHSCHILD REAL ESTATE SICAV RIGHTS 21-10.09.21*	CHF		26 931	26 931				
SCHRODER IMMOPLUS RIGHTS 09.12.21*	CHF		24 976	24 976				
SF SUSTAINABLE PROPERTY FUND RIGHTS 10.12.21*	CHF		19 022	19 022				
SWISS LIFE REF CH SWISS PROP RIGHTS 10.12.21*	CHF		33 564	33 564				
SWISSCANTO - CH REF RESPONSIBLE SWISS COMRL RIGHTS 11.10.21*	CHF		11 151	11 151				
UBS PROPERTY FUND DIRECT RESIDENTIAL RIGHTS 29.10.21*	CHF		94 612	94 612				
<b>Total Switzerland</b>							<b>0.00</b>	

#### Total Rights

**0.00**

#### Total Securities traded on an exchange

**215 870 654 99.33**

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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## Securities traded neither on an exchange nor on a regulated market

### Investment certificates, open end

#### Switzerland

SWISS CENTRAL CITY REAL ESTATE FUND-CHF**	CHF	9 621		9 621	1 181 459	0.54	
<b>Total Switzerland</b>					<b>1 181 459</b>	<b>0.54</b>	

### Total Investment certificates, open end

					<b>1 181 459</b>	<b>0.54</b>	
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### Total Securities traded neither on an exchange nor on a regulated market

					<b>1 181 459</b>	<b>0.54</b>	
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### Total securities and similar instruments

(thereof in lending)					<b>217 052 113</b>	<b>99.87</b>	
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Other assets					275 115	0.13	
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<b>Total fund assets</b>					<b>217 327 228</b>	<b>100.00</b>	
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Short-term bank liabilities					-113 780		
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Other liabilities					-48 125		
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<b>Net fund assets</b>					<b>217 165 323</b>		
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### Valuation categories

	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	215 870 654	99.33
Investments valuation based on market-observed parameters	1 181 459	0.54
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>217 052 113</b>	<b>99.87</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

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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

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

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Composed TER for the last 12 months: Class (CHF) A-dis	0.76%
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# UBS ETF (CH) – SXI Real Estate<sup>®</sup> Funds

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		946 986 986.60	862 902 174.34	642 820 894.11
<b>Class (CHF) A-dis</b>	<b>CH0105994401</b>			
Net asset value per unit in CHF		10.2959	73.2122	62.5697
Number of units outstanding		91 976 677.0000	11 786 309.0000	10 273 683.0000

### Structure of the securities portfolio

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

UBS (CH) Property Fund – Swiss Mixed ‘Sima’	16.48
Credit Suisse Real Estate Fund Siat	6.31
Credit Suisse Real Estate Fund LivingPlus	5.88
Credit Suisse Real Estate Fund Green Proprety	5.38
UBS (CH) Property Fund Swiss – Residential ‘Anfos’	5.11
Rothschild Real Estate Swiss-A	3.55
Immofonds	3.36
Swiss Life REF (CH) Swiss Properties-Anteile	3.34
La Fonciere Fonds Suisse De Placements Immobiliers	3.23
UBS (CH) Property Fund – Leman Residential ‘Foncipars’	3.14
Others	44.05
<b>Total</b>	<b>99.83</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Securities		
– Shares and other equity instruments	46 618 968.90	41 113 514.54
– Units of other collective investment schemes	899 864 022.75	820 682 693.83
Other assets	1 601 038.03	2 555 413.64
<b>Total fund assets</b>	<b>948 084 029.68</b>	<b>864 351 622.01</b>
Loans	-888 003.35	-1 365 344.73
Other liabilities	-209 039.73	-84 102.94
<b>Net fund assets</b>	<b>946 986 986.60</b>	<b>862 902 174.34</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-6 983.65	-10 603.65
Reimbursements and Retrocessions	281 437.59	442 570.42
Income from securities		
– from shares and other equity instruments	595 507.80	509 678.42
– from units of other collective investment schemes	8 168 447.42	16 507 424.83
Income from securities lending	8 387.94	8 739.37
Purchase of current net income on issue of units	488 825.19	1 687 226.34
<b>Total income</b>	<b>9 535 622.29</b>	<b>19 145 035.73</b>
<b>Expenses</b>		
Interest payable	-4 358.55	-10 240.13
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 133 213.71	-1 798 316.20
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses	0.00	1 468 069.56
Other expenses	-2 695.95	-4 924.30
Payment of current net income on redemption of units	0.00	-250 817.56
<b>Total expenses</b>	<b>-1 140 268.21</b>	<b>-596 228.63</b>
<b>Net income</b>	<b>8 395 354.08</b>	<b>18 548 807.10</b>
Realized capital gains and losses	5 338 946.13	8 213 777.29
Partial transfer of the commission remuneration of the Fund Management in accordance with the fund contract on realized capital gains and losses	0.00	-1 468 069.56
<b>Realized result</b>	<b>13 734 300.21</b>	<b>25 294 514.83</b>
Unrealized capital gains and losses	-8 518 042.66	109 359 044.64
<b>Total result</b>	<b>5 216 257.55</b>	<b>134 653 559.47</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	862 902 174.34	642 820 894.11
Ord. annual distribution	-17 910 443.25	-16 537 731.63
Balance of unit movements	96 778 997.96	101 965 452.39
Total result	5 216 257.55	134 653 559.47
<b>Net fund assets at the end of the reporting period</b>	<b>946 986 986.60</b>	<b>862 902 174.34</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	11 786 309.0000	10 273 683.0000
Units issued	80 190 368.0000	1 889 696.0000
Units redeemed	0.0000	-377 070.0000
<b>Situation at the end of the period</b>	<b>91 976 677.0000</b>	<b>11 786 309.0000</b>
Difference between units issued and units redeemed	80 190 368.0000	1 512 626.0000

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Securities traded on an exchange

#### Investment certificates, closed end

##### Switzerland

PROCIMMO SWISS COMMERCIAL FUND II-C*	CHF	50 688	8 554	1 237	58 005	8 358 521	0.88	
SF COMMERCIAL PROPERTIES FUND-DISTRIBUTIVE*	CHF	33 362	2 380	522	35 220	3 257 850	0.34	
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE*	CHF	5 971	423	91	6 303	3 346 893	0.35	
SWISS LIFE REF (CH) SWISS PROPERTIES-ANTEILE*	CHF	188 066	56 161	6 393	237 834	31 655 705	3.34	
<b>Total Switzerland</b>						<b>46 618 969</b>	<b>4.92</b>	

#### Total Investment certificates, closed end

**46 618 969 4.92**

#### Investment certificates, open end

##### Switzerland

BALOISE SWISS PROPERTY FUND-DISTRIBUTIVE*	CHF		87 424		87 424	12 737 677	1.34	
BONHOTE - IMMOBILIER*	CHF	97 471	11 504	3 854	105 121	17 029 602	1.80	
CREDIT SUISSE REAL ESTATE FUND INTERSWISS*	CHF	115 534	20 576	4 206	131 904	25 628 947	2.70	
CREDIT SUISSE REAL ESTATE FUND SIAT*	CHF	228 516	20 416	8 108	240 824	59 844 764	6.31	
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS*	CHF	290 516	25 696	10 049	306 163	55 721 666	5.88	
CREDIT SUISSE REAL ESTATE FUND GREEN PROPRETY*	CHF	273 483	24 283	9 553	288 213	51 013 701	5.38	
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY*	CHF	118 248	9 122	2 473	124 897	9 960 536	1.05	
CREDIT SUISSE REAL ESTATE FUND LOGISTICSPLUS-CHF-DIST*	CHF	97 307	8 730	3 269	102 768	15 415 200	1.63	
DOMINICE SWISS PROPERTY FUND-DIST-CHF*	CHF	36 142	8 639	716	44 065	5 640 320	0.59	
FIDFUND RESIDENTIA - CHF*	CHF	22 244	1 698	450	23 492	2 722 723	0.29	
FIR FONDS IMMOBILIER ROMAND*	CHF	100 606	14 748	3 439	111 915	26 691 728	2.82	
GOOD BUILDINGS SWISS REAL ESTATE FUND-ANTEILE*	CHF	30 582	2 306	603	32 285	4 745 895	0.50	
HELVETICA SWISS COMMERCIAL-DIST*	CHF	60 370	4 762	1 356	63 776	7 334 240	0.77	
IMMO HELVETIC*	CHF	72 285	6 539	2 482	76 342	18 589 277	1.96	
IMMOFONDS SCHWEIZ IMMOBILIEN-ANLAGEFONDS*	CHF	48 918	4 375	1 740	51 553	31 833 978	3.36	
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS*	CHF	189 573	16 611	6 401	199 783	30 606 756	3.23	
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE*	CHF	74 851	6 682	2 482	79 051	16 086 879	1.70	
POLYMEN FONDS IMMOBILIER*	CHF	36 283	2 861	810	38 334	6 328 943	0.67	
PROCIMMO SWISS COMMERCIAL FUND*	CHF	74 582	15 435	2 498	87 519	14 676 936	1.55	
REALSTONE SWISS PROPERTY*	CHF	177 076	25 977	6 098	196 955	28 716 039	3.03	
ROTH RE SWISS-A*	CHF	159 588	48 680	6 448	201 820	33 683 758	3.55	
SCHRODER IMMOPLUS*	CHF	138 865	22 660	4 728	156 797	25 636 310	2.70	
SF RETAIL PROPERTIES FUND-ANTEILE*	CHF	84 449	6 506	1 762	89 193	11 193 722	1.18	
SF SUSTAINABLE PROPERTY FUND*	CHF	106 362	20 880	3 679	123 563	18 596 232	1.96	
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER*	CHF	70 569	6 216	2 435	74 350	24 535 500	2.59	
SUISSE ROMANDE PROPERTY FUND-DISTRIBUTIVE*	CHF	37 307	2 831	737	39 401	4 448 373	0.47	
SWISSCANTO (CH) REAL ESTATE FUND IFCA*	CHF	146 736	12 910	5 006	154 640	27 062 000	2.85	
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE*	CHF	65 747	12 225	1 579	76 393	8 785 195	0.93	
SWISSINVEST REAL ESTATE FUND*	CHF	73 480	6 631	2 508	77 603	16 995 057	1.79	
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'*	CHF	494 730	44 144	17 498	521 376	48 435 830	5.11	
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'*	CHF	198 532	17 434	6 741	209 225	29 814 563	3.14	
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'*	CHF	997 915	87 945	34 196	1 051 664	156 277 270	16.48	
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'*	CHF	318 735	27 972	10 805	335 902	25 175 855	2.66	
UBS (CH) PROP FUND - DIRECT RESIDENTIAL*	CHF	553 648	146 745	18 225	682 168	13 165 842	1.39	
UBS (CH) PROP FUND - DIRECT URBAN*	CHF	500 375	39 762	11 543	528 594	7 876 051	0.83	
<b>Total Switzerland</b>						<b>893 007 362</b>	<b>94.19</b>	

#### Total Investment certificates, open end

**893 007 362 94.19**

#### Rights

##### Switzerland

CREDIT SUISSE REAL ESTATE FUND INTERSWISS RIGHTS 21-10.09.21*	CHF		118 345	118 345				
DOMINICE SWISS PROPERTY FUND RIGHTS 03.12.21*	CHF		37 027	37 027				
FONDS IMMOBILIER ROMAND RIGHTS 23.11.21*	CHF		102 554	102 554				
GOOD BUILDINGS SWISS REAL ESTATE FUND RIGHTS 21-16.06.21*	CHF	6		6				
PROCIMMO REAL ESTATE SICAV-SWISS COMMERCIAL RIGHTS 15.10.21*	CHF		76 644	76 644				
PROCIMMO SWISS COMMERCIAL FUND II RIGHTS 24.09.21*	CHF		51 691	51 691				
REALSTONE RIGHTS 02.12.21*	CHF		182 947	182 947				
ROTHSCHILD REAL ESTATE SICAV RIGHTS 21-10.09.21*	CHF		163 470	163 470				
SCHRODER IMMOPLUS RIGHTS 09.12.21*	CHF		143 488	143 488				
SF SUSTAINABLE PROPERTY FUND RIGHTS 10.12.21*	CHF		110 138	110 138				
SWISS LIFE REF CH SWISS PROP RIGHTS 10.12.21*	CHF		194 328	194 328				
SWISSCANTO - CH REF RESPONSIBLE SWISS COMRL RIGHTS 11.10.21*	CHF		67 048	67 048				
UBS PROPERTY FUND DIRECT RESIDENTIAL RIGHTS 29.10.21*	CHF		570 222	570 222				
<b>Total Switzerland</b>							<b>0.00</b>	

#### Total Rights

**0.00**

#### Total Securities traded on an exchange

**939 626 331 99.11**

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

#### Investment certificates, open end

##### Switzerland

SWISS CENTRAL CITY REAL ESTATE FUND-CHF**	CHF		55 836		55 836	6 856 661	0.72	
<b>Total Switzerland</b>						<b>6 856 661</b>	<b>0.72</b>	

#### Total Investment certificates, open end

**6 856 661 0.72**

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

**6 856 661 0.72**

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

**946 482 992 99.83**  
**(0.00)**

#### Other assets

**1 601 038 0.17**

#### Total fund assets

**948 084 030 100.00**

#### Short-term bank liabilities

**-888 003**

#### Other liabilities

**-209 040**

#### Net fund assets

**946 986 987**

Valuation categories	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	939 626 331	99.11
Investments valuation based on market-observed parameters	6 856 661	0.72
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>946 482 992</b>	<b>99.83</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

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

\*\* valuation based on market-observed parameters



## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

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

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Composed TER for the last 12 months:	
Class (CHF) A-dis	0.93%

# UBS ETF (CH) – Gold

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in USD		1 986 357 240.58	1 835 863 922.64	1 696 265 357.36
<b>Class (USD) A-dis</b>	<b>CH0106027193</b>			
Net asset value per unit in USD		58.7531	56.9816	57.2730 <sup>1</sup>
Number of units outstanding		33 808 533.0000	32 218 533.0000	29 617 178.0000

<sup>1</sup> The units of the above-mentioned class were split with effect from 25 October 2019 (after close of trading) according to the following ratio: 1:3.

### Structure of the securities portfolio

The positions in % of total assets	
Vault Gold Standardbar 995 In Ounces	99.83
<b>Total</b>	<b>99.83</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	USD	USD
Bank deposits		
– at sight	-48 244.66	5 236 420.23
Other investments	1 990 044 599.73	1 835 896 190.22
<b>Total fund assets</b>	<b>1 989 996 355.07</b>	<b>1 841 132 610.45</b>
Loans	-3 228 816.56	-5 105 986.10
Other liabilities	-410 297.93	-162 701.71
<b>Net fund assets</b>	<b>1 986 357 240.58</b>	<b>1 835 863 922.64</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	USD	USD
Income from bank assets	0.00	64.90
Negative interest	-8.47	-12.32
Purchase of current net income on issue of units	-54 502.19	-373 857.85
<b>Total income</b>	<b>-54 510.66</b>	<b>-373 805.27</b>
<b>Expenses</b>		
Interest payable	-2 038.24	-335.09
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-2 327 843.51	-4 406 813.00
Payment of current net income on redemption of units	88 075.43	328 982.75
<b>Total expenses</b>	<b>-2 241 806.32</b>	<b>-4 078 165.34</b>
<b>Net income</b>	<b>-2 296 316.98</b>	<b>-4 451 970.61</b>
Realized capital gains and losses	18 788 496.63	48 359 932.89
<b>Realized result</b>	<b>16 492 179.65</b>	<b>43 907 962.28</b>
Unrealized capital gains and losses	41 535 600.53	-67 279 598.84
<b>Total result</b>	<b>58 027 780.18</b>	<b>-23 371 636.56</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	USD	USD
Net fund assets at the beginning of the financial year	1 835 863 922.64	1 696 265 357.36
Balance of unit movements	92 465 537.76	162 970 201.84
Total result	58 027 780.18	-23 371 636.56
<b>Net fund assets at the end of the reporting period</b>	<b>1 986 357 240.58</b>	<b>1 835 863 922.64</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	32 218 533.0000	29 617 178.0000
Units issued	3 630 000.0000	7 320 155.0000
Units redeemed	-2 040 000.0000	-4 718 800.0000
<b>Situation at the end of the period</b>	<b>33 808 533.0000</b>	<b>32 218 533.0000</b>
Difference between units issued and units redeemed	1 590 000.0000	2 601 355.0000

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Precious metal

#### Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	1 314	181 209	182 278	245	446 360	0.02	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	1 039 945	117 104	63 924	1 093 126	1 989 598 239	99.98	
<b>Total Gold</b>						<b>1 990 044 600</b>	<b>100.00</b>	
<b>Total Precious metal</b>						<b>1 990 044 600</b>	<b>100.00</b>	
<b>Total Precious metal</b>						<b>1 990 044 600</b>	<b>100.00</b>	
Bank deposits at sight						-48 245	0.00	
<b>Total fund assets</b>						<b>1 989 996 355</b>	<b>100.00</b>	
Short-term bank liabilities						-3 228 817		
Other liabilities						-410 297		
<b>Net fund assets</b>						<b>1 986 357 241</b>		

#### Valuation categories

	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	1 990 044 600	100.00
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>1 990 044 600</b>	<b>100.00</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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.23%

### Exchange rate

CHF 1 = USD 1.097514

# UBS ETF (CH) – Gold (EUR) hedged

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in EUR		315 334 305.32	310 352 161.76	316 486 794.52
<b>Class (EUR) A-dis</b>	<b>CH0106027144</b>			
Net asset value per unit in EUR		52.2182	50.8876	51.8934 <sup>1</sup>
Number of units outstanding		6 038 782.0000	6 098 782.0000	6 098 782.0000

<sup>1</sup> The units of the above-mentioned class were split with effect from 25 October 2019 (after close of trading) according to the following ratio: 1:2.

### Structure of the securities portfolio

The positions in % of total assets	
Vault Gold Standardbar 995 In Ounces	99.49
<b>Total</b>	<b>99.49</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	EUR	EUR
Bank deposits		
– at sight	456 030.61	71 222.41
Other investments	317 995 173.43	311 579 625.27
Derivative financial instruments	1 181 344.04	0.00
<b>Total fund assets</b>	<b>319 632 548.08</b>	<b>311 650 847.68</b>
Loans	-4 230 664.48	-1 271 346.44
Other liabilities	-67 578.28	-27 339.48
<b>Net fund assets</b>	<b>315 334 305.32</b>	<b>310 352 161.76</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	EUR	EUR
Negative interest	-100.96	-284.14
Purchase of current net income on issue of units	-12 734.90	-94 062.67
<b>Total income</b>	<b>-12 835.86</b>	<b>-94 346.81</b>
<b>Expenses</b>		
Interest payable	-4 372.93	-3 920.59
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-369 175.40	-798 244.38
Payment of current net income on redemption of units	16 768.57	138 009.92
<b>Total expenses</b>	<b>-356 779.76</b>	<b>-664 155.05</b>
<b>Net income</b>	<b>-369 615.62</b>	<b>-758 501.86</b>
Realized capital gains and losses	-10 138 785.26	28 417 548.10
<b>Realized result</b>	<b>-10 508 400.88</b>	<b>27 659 046.24</b>
Unrealized capital gains and losses	18 702 556.11	-36 891 417.75
<b>Total result</b>	<b>8 194 155.23</b>	<b>-9 232 371.51</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	EUR	EUR
Net fund assets at the beginning of the financial year	310 352 161.76	316 486 794.52
Balance of unit movements	-3 212 011.67	3 097 738.75
Total result	8 194 155.23	-9 232 371.51
<b>Net fund assets at the end of the reporting period</b>	<b>315 334 305.32</b>	<b>310 352 161.76</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	6 098 782.0000	6 098 782.0000
Units issued	480 000.0000	1 580 000.0000
Units redeemed	-540 000.0000	-1 580 000.0000
<b>Situation at the end of the period</b>	<b>6 038 782.0000</b>	<b>6 098 782.0000</b>
Difference between units issued and units redeemed	-60 000.0000	0.0000

## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Precious metal

#### Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	377	86 380	85 651	1 106	1 770 774	0.55
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	208 362	33 916	44 701	197 577	316 224 400	98.93
<b>Total Gold</b>						<b>317 995 173</b>	<b>99.49</b>
<b>Total Precious metal</b>						<b>317 995 173</b>	<b>99.49</b>
<b>Total Precious metal</b>						<b>317 995 173</b>	<b>99.49</b>
Bank deposits at sight						456 031	0.14
Derivative financial instruments						1 181 344	0.37
<b>Total fund assets</b>						<b>319 632 548</b>	<b>100.00</b>
Short-term bank liabilities						-4 230 664	
Other liabilities						-67 579	
<b>Net fund assets</b>						<b>315 334 305</b>	

#### Valuation categories

	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	319 176 517	99.86
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>319 176 517</b>	<b>99.86</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

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
<b>Forward exchange transactions**</b>						
USD	356 805 756	EUR	314 904 000	10.01.2022	1 177 172	0.37
USD	1 208 116	EUR	1 067 000	10.01.2022	4 746	0.00
EUR	4 974 000	USD	5 646 798	10.01.2022	-8 968	0.00
USD	2 219 588	EUR	1 960 000	10.01.2022	8 394	0.00
					1 181 344	0.37

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

\*\* valuation based on market-observed parameters

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
USD	356 805 756	EUR	314 904 000	10.01.2022
USD	1 208 116	EUR	1 067 000	10.01.2022
EUR	4 974 000	USD	5 646 798	10.01.2022
USD	2 219 588	EUR	1 960 000	10.01.2022



## 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:  
Class (EUR) A-dis 0.23%

### Exchange rate

USD 1 = EUR 0.879353

# UBS ETF (CH) – Gold (CHF) hedged

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		1 429 310 793.73	1 339 137 709.74	1 384 185 146.25
<b>Class (CHF) A-dis</b>	<b>CH0106027128</b>			
Net asset value per unit in CHF		72.2382	70.5270	72.1335 <sup>1</sup>
Number of units outstanding		19 786 076.0000	18 987 580.0000	19 189 222.0000

<sup>1</sup> The units of the above-mentioned class were split with effect from 25 October 2019 (after close of trading) according to the following ratio: 1:2.

### Structure of the securities portfolio

The positions in % of total assets	
Vault Gold Standardbar 995 In Ounces	98.74
<b>Total</b>	<b>98.74</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	5 806 271.24	1 134 349.48
Other investments	1 425 511 568.92	1 344 479 143.06
Derivative financial instruments	12 410 421.00	0.00
<b>Total fund assets</b>	<b>1 443 728 261.16</b>	<b>1 345 613 492.54</b>
Loans	-14 119 479.37	-6 357 170.43
Other liabilities	-297 988.06	-118 612.37
<b>Net fund assets</b>	<b>1 429 310 793.73</b>	<b>1 339 137 709.74</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-498.30	-774.45
Purchase of current net income on issue of units	-36 735.01	-278 674.07
<b>Total income</b>	<b>-37 233.31</b>	<b>-279 448.52</b>
<b>Expenses</b>		
Interest payable	-15 877.63	-18 244.85
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 648 972.53	-3 272 200.40
Payment of current net income on redemption of units	29 026.18	290 140.25
<b>Total expenses</b>	<b>-1 635 823.98</b>	<b>-3 000 305.00</b>
<b>Net income</b>	<b>-1 673 057.29</b>	<b>-3 279 753.52</b>
Realized capital gains and losses	17 470 924.13	94 861 225.33
<b>Realized result</b>	<b>15 797 866.84</b>	<b>91 581 471.81</b>
Unrealized capital gains and losses	17 161 109.83	-122 854 980.02
<b>Total result</b>	<b>32 958 976.67</b>	<b>-31 273 508.21</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	1 339 137 709.74	1 384 185 146.25
Balance of unit movements	57 214 107.32	-13 773 928.30
Total result	32 958 976.67	-31 273 508.21
<b>Net fund assets at the end of the reporting period</b>	<b>1 429 310 793.73</b>	<b>1 339 137 709.74</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	18 987 580.0000	19 189 222.0000
Units issued	1 340 000.0000	3 080 000.0000
Units redeemed	-541 504.0000	-3 281 642.0000
<b>Situation at the end of the period</b>	<b>19 786 076.0000</b>	<b>18 987 580.0000</b>
Difference between units issued and units redeemed	798 496.0000	-201 642.0000

## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Precious metal

#### Gold

VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	177	352 702	348 133	4 746	7 871 074	0.55
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	824 774	175 491	145 433	854 832	1 417 640 495	98.19
<b>Total Gold</b>						<b>1 425 511 569</b>	<b>98.74</b>
<b>Total Precious metal</b>						<b>1 425 511 569</b>	<b>98.74</b>
<b>Total Precious metal</b>						<b>1 425 511 569</b>	<b>98.74</b>
Bank deposits at sight						5 806 271	0.40
Derivative financial instruments						12 410 421	0.86
<b>Total fund assets</b>						<b>1 443 728 261</b>	<b>100.00</b>
Short-term bank liabilities						-14 119 479	
Other liabilities						-297 988	
<b>Net fund assets</b>						<b>1 429 310 794</b>	

#### Valuation categories

	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	1 437 921 990	99.60
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>1 437 921 990</b>	<b>99.60</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

\*\* valuation based on market-observed parameters

## Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
<b>Forward exchange transactions**</b>						
USD	1 539 183 277	CHF	1 414 606 000	10.01.2022	12 361 566	0.86
USD	7 054 996	CHF	6 479 000	10.01.2022	51 676	0.00
CHF	11 310 000	USD	12 379 417	10.01.2022	-31 961	0.00
USD	9 426 524	CHF	8 617 000	10.01.2022	29 140	0.00
					12 410 421	0.86

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

\*\* valuation based on market-observed parameters

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
USD	1 539 183 277	CHF	1 414 606 000	10.01.2022
USD	7 054 996	CHF	6 479 000	10.01.2022
CHF	11 310 000	USD	12 379 417	10.01.2022
USD	9 426 524	CHF	8 617 000	10.01.2022

## 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.23%

### Exchange rate

USD 1 = CHF 0.911150

# UBS ETF (CH) – Platinum

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in USD		92 717 846.27	96 363 722.25	44 658 344.60
<b>Class (USD) A-dis</b>	<b>CH0116014934</b>			
Net asset value per unit in USD		92.0326	101.4947	78.2867
Number of units outstanding		1 007 446.0000	949 446.0000	570 446.0000

### Structure of the securities portfolio

The positions in % of total assets	
Platinum BAR	99.87
Metal Account Platinum	0.11
<b>Total</b>	<b>99.98</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	USD	USD
Bank deposits		
– at sight	18 591.92	11 568.58
Other investments	92 728 140.08	96 365 630.27
Other assets	0.00	1.61
<b>Total fund assets</b>	<b>92 746 732.00</b>	<b>96 377 200.46</b>
Loans	-0.01	-0.01
Other liabilities	-28 885.72	-13 478.20
<b>Net fund assets</b>	<b>92 717 846.27</b>	<b>96 363 722.25</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	USD	USD
Negative interest	-0.66	0.00
Purchase of current net income on issue of units	-4 969.41	-84 708.93
<b>Total income</b>	<b>-4 970.07</b>	<b>-84 708.93</b>
<b>Expenses</b>		
Interest payable	-1.33	-171.66
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-178 096.02	-273 264.86
Payment of current net income on redemption of units	9 271.61	24 861.85
<b>Total expenses</b>	<b>-168 825.74</b>	<b>-248 574.67</b>
<b>Net income</b>	<b>-173 795.81</b>	<b>-333 283.60</b>
Realized capital gains and losses	-1 105 845.02	-1 135 219.78
<b>Realized result</b>	<b>-1 279 640.83</b>	<b>-1 468 503.38</b>
Unrealized capital gains and losses	-8 539 276.65	13 820 808.85
<b>Total result</b>	<b>-9 818 917.48</b>	<b>12 352 305.47</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	USD	USD
Net fund assets at the beginning of the financial year	96 363 722.25	44 658 344.60
Balance of unit movements	6 173 041.50	39 353 072.18
Total result	-9 818 917.48	12 352 305.47
<b>Net fund assets at the end of the reporting period</b>	<b>92 717 846.27</b>	<b>96 363 722.25</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	949 446.0000	570 446.0000
Units issued	139 000.0000	462 000.0000
Units redeemed	-81 000.0000	-83 000.0000
<b>Situation at the end of the period</b>	<b>1 007 446.0000</b>	<b>949 446.0000</b>
Difference between units issued and units redeemed	58 000.0000	379 000.0000

## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Precious metal

#### Platinum

METAL ACCOUNT PLATINUM IN OZ LOCO ZH**	USD	9	21 105	21 012	102	97 690	0.11
PLATINUM BAR**	USD	90 988	13 089	7 788	96 289	92 630 450	99.87
<b>Total Platinum</b>						<b>92 728 140</b>	<b>99.98</b>
<b>Total Precious metal</b>						<b>92 728 140</b>	<b>99.98</b>
<b>Total Precious metal</b>						<b>92 728 140</b>	<b>99.98</b>
Bank deposits at sight						18 592	0.02
<b>Total fund assets</b>						<b>92 746 732</b>	<b>100.00</b>
Short-term bank liabilities						0	
Other liabilities						-28 886	
<b>Net fund assets</b>						<b>92 717 846</b>	

#### Valuation categories

	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	92 728 140	99.98
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>92 728 140</b>	<b>99.98</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

\*\* valuation based on market-observed parameters



## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.35%

# UBS ETF (CH) – Palladium

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in USD		15 684 146.43	16 346 435.53	9 159 590.74
<b>Class (USD) A-dis</b>	<b>CH0118929022</b>			
Net asset value per unit in USD		184.6497	259.7146	183.4119
Number of units outstanding		84 940.0000	62 940.0000	49 940.0000

### Structure of the securities portfolio

The positions in % of total assets	
Palladium	99.98
<b>Total</b>	<b>99.98</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	USD	USD
Bank deposits		
– at sight	2 980.64	3 853.86
Other investments	15 685 841.68	16 344 649.45
Other assets	0.00	28.76
<b>Total fund assets</b>	<b>15 688 822.32</b>	<b>16 348 532.07</b>
Other liabilities	-4 675.89	-2 096.54
<b>Net fund assets</b>	<b>15 684 146.43</b>	<b>16 346 435.53</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	USD	USD
Income from bank assets	0.00	3.28
Negative interest	-0.07	0.00
Purchase of current net income on issue of units	-4 693.99	-5 973.94
<b>Total income</b>	<b>-4 694.06</b>	<b>-5 970.66</b>
<b>Expenses</b>		
Interest payable	-3.12	-0.04
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-27 299.61	-45 372.71
<b>Total expenses</b>	<b>-27 302.73</b>	<b>-45 372.75</b>
<b>Net income</b>	<b>-31 996.79</b>	<b>-51 343.41</b>
Realized capital gains and losses	377.43	2 790.82
<b>Realized result</b>	<b>-31 619.36</b>	<b>-48 552.59</b>
Unrealized capital gains and losses	-5 235 813.83	4 159 831.64
<b>Total result</b>	<b>-5 267 433.19</b>	<b>4 111 279.05</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	USD	USD
Net fund assets at the beginning of the financial year	16 346 435.53	9 159 590.74
Balance of unit movements	4 605 144.09	3 075 565.74
Total result	-5 267 433.19	4 111 279.05
<b>Net fund assets at the end of the reporting period</b>	<b>15 684 146.43</b>	<b>16 346 435.53</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	62 940.0000	49 940.0000
Units issued	22 000.0000	13 000.0000
Units redeemed	0.0000	0.0000
<b>Situation at the end of the period</b>	<b>84 940.0000</b>	<b>62 940.0000</b>
Difference between units issued and units redeemed	22 000.0000	13 000.0000

## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Precious metal

#### Palladium

PALLADIUM BAR**	USD	6 037	2 085	108	8 014	15 450 979	98.48
PALLADIUM OZ METALKONTO**	USD	1	2 217	2 096	122	234 863	1.50
<b>Total Palladium</b>						<b>15 685 842</b>	<b>99.98</b>
<b>Total Precious metal</b>						<b>15 685 842</b>	<b>99.98</b>
<b>Total Precious metal</b>						<b>15 685 842</b>	<b>99.98</b>
Bank deposits at sight						2 980	0.02
<b>Total fund assets</b>						<b>15 688 822</b>	<b>100.00</b>
Other liabilities						-4 676	
<b>Net fund assets</b>						<b>15 684 146</b>	

#### Valuation categories

	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	15 685 842	99.98
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>15 685 842</b>	<b>99.98</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

\*\* valuation based on market-observed parameters

## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.35%

# UBS ETF (CH) – Silver

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in USD		171 487 432.34	187 556 382.81	135 671 187.11
<b>Class (USD) A-dis</b>	<b>CH0118929048</b>			
Net asset value per unit in USD		218.6896	244.6412	170.1998
Number of units outstanding		784 159.0000	766 659.0000	797 129.0000

### Structure of the securities portfolio

The positions in % of total assets	
Silver - USD 1 OZ	99.98
<b>Total</b>	<b>99.98</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	USD	USD
Bank deposits		
– at sight	41 543.99	23 805.07
Other investments	171 514 276.36	187 565 428.23
<b>Total fund assets</b>	<b>171 555 820.35</b>	<b>187 589 233.30</b>
Other liabilities	-68 388.01	-32 850.49
<b>Net fund assets</b>	<b>171 487 432.34</b>	<b>187 556 382.81</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	USD	USD
Income from bank assets	0.00	9.96
Negative interest	-2.67	0.00
Purchase of current net income on issue of units	-5 199.39	-18 512.83
<b>Total income</b>	<b>-5 202.06</b>	<b>-18 502.87</b>
Expenses		
Interest payable	-7.08	-37.94
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-405 613.18	-844 237.50
Payment of current net income on redemption of units	4 214.09	29 993.47
<b>Total expenses</b>	<b>-401 406.17</b>	<b>-814 281.97</b>
<b>Net income</b>	<b>-406 608.23</b>	<b>-832 784.84</b>
Realized capital gains and losses	40 597 354.02	5 896 662.64
<b>Realized result</b>	<b>40 190 745.79</b>	<b>5 063 877.80</b>
Unrealized capital gains and losses	-60 536 066.06	55 642 651.42
<b>Total result</b>	<b>-20 345 320.27</b>	<b>60 706 529.22</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	USD	USD
Net fund assets at the beginning of the financial year	187 556 382.81	135 671 187.11
Balance of unit movements	4 276 369.80	-8 821 333.52
Total result	-20 345 320.27	60 706 529.22
<b>Net fund assets at the end of the reporting period</b>	<b>171 487 432.34</b>	<b>187 556 382.81</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	766 659.0000	797 129.0000
Units issued	27 500.0000	47 500.0000
Units redeemed	-10 000.0000	-77 970.0000
<b>Situation at the end of the period</b>	<b>784 159.0000</b>	<b>766 659.0000</b>
Difference between units issued and units redeemed	17 500.0000	-30 470.0000

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Precious metal

#### Silver

SILVER - USD 1 OZ**	USD	7 279 581	259 457	109 688	7 429 350	171 506 535	99.97	
SILVER OZ METALLKONTO **	USD	273	370 595	370 532	335	7 741	0.01	
<b>Total Silver</b>						<b>171 514 276</b>	<b>99.98</b>	
<b>Total Precious metal</b>						<b>171 514 276</b>	<b>99.98</b>	
<b>Total Precious metal</b>						<b>171 514 276</b>	<b>99.98</b>	
Bank deposits at sight						41 544	0.02	
<b>Total fund assets</b>						<b>171 555 820</b>	<b>100.00</b>	
Other liabilities						-68 388		
<b>Net fund assets</b>						<b>171 487 432</b>		

#### Valuation categories

	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	171 514 276	99.98
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>171 514 276</b>	<b>99.98</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

\*\* valuation based on market-observed parameters



## Supplementary information

### Derivative financial instruments

The fund management company does not use derivatives.

### Repurchase agreements

The fund management company does not conduct any repurchase agreements.

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:

Class (USD) A-dis

0.45%

### Exchange rate

CHF 1 = USD 1.097514

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

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		44 333 939.54	63 796 594.43	92 437 729.86
	<b>CH0116015352</b>			
Net asset value per unit in CHF		32.3572	29.7400	17.7419
Number of units outstanding		1 370 142.0000	2 145 142.0000	5 210 142.0000

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	885.84	6 524 598.24
Derivative financial instruments	44 333 088.68	63 810 144.73
Other assets	-34.98	0.00
<b>Total fund assets</b>	<b>44 333 939.54</b>	<b>70 334 742.97</b>
Loans	0.00	-6 538 148.54
<b>Net fund assets</b>	<b>44 333 939.54</b>	<b>63 796 594.43</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-4.25	-1.90
Purchase of current net income on issue of units	-1 337.26	0.00
<b>Total income</b>	<b>-1 341.51</b>	<b>-1.90</b>
Expenses		
Interest payable	-43.40	-42.48
Commission remuneration of the Fund Management in accordance with the fund contract	-69 440.01	-200 756.09
Payment of current net income on redemption of units	15 394.68	77 695.00
<b>Total expenses</b>	<b>-54 088.73</b>	<b>-123 103.57</b>
<b>Net income</b>	<b>-55 430.24</b>	<b>-123 105.47</b>
Realized capital gains and losses	11 884 068.55	16 488 426.88
<b>Realized result</b>	<b>11 828 638.31</b>	<b>16 365 321.41</b>
Unrealized capital gains and losses	-7 386 172.78	22 911 049.72
<b>Total result</b>	<b>4 442 465.53</b>	<b>39 276 371.13</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	63 796 594.43	92 437 729.86
Balance of unit movements	-23 905 120.42	-67 917 506.56
Total result	4 442 465.53	39 276 371.13
<b>Net fund assets at the end of the reporting period</b>	<b>44 333 939.54</b>	<b>63 796 594.43</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	Number	Number
Situation at the beginning of the financial year	2 145 142.0000	5 210 142.0000
Units issued	120 000.0000	0.0000
Units redeemed	-895 000.0000	-3 065 000.0000
<b>Situation at the end of the period</b>	<b>1 370 142.0000</b>	<b>2 145 142.0000</b>
Difference between units issued and units redeemed	-775 000.0000	-3 065 000.0000

## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Total securities and similar instruments</b>					<b>0</b>	<b>0.00</b>	
Bank deposits at sight					886	0.00	
Derivative financial instruments					44 333 089	100.00	
Other assets					-35	0.00	
<b>Total fund assets</b>					<b>44 333 940</b>	<b>100.00</b>	
<b>Net fund assets</b>					<b>44 333 940</b>		

## Placement of the received and placed collaterals

	<b>31.12.2021</b>
Market value of the collateral received instruments for derivative financial instruments	46 951 894 <sup>4</sup>
<b>Valuation categories</b>	<b>Market value as of 31.12.2021</b>
Investments valued at prices paid on the main market	–
Investments valuation based on market-observed parameters	44 333 089
Investments valued with suitable valuation models taking account of the current market circumstances	–
<b>Total</b>	<b>44 333 089</b>
	<b>in % of the total fund assets<sup>3</sup></b>
	–
	100.00
	–
	<b>100.00</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> 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% 22-31.07.22**	68 507 100	CHF	44 333 089	44 333 089	100.00
			44 333 089	44 333 089	100.00

Liquidity linked to open derivative financial instruments: CHF 44 333 089

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

\*\* valuation based on market-observed parameters

## 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months: 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
AT0000A1ZGE4	AUSTRIA, REPUBLIC OF-144A-REG-S	7 352 288.31	CHF
AT0000A2CQD2	AUSTRIA, REPUBLIC OF-144A-REG-S	5 020 713.91	CHF
BE0000304130	BELGIUM, KINGDOM OF 5.00000% 04-	8 715 875.32	CHF
GB00B1VWPJ53	UNITED KINGDOM OF GREAT BRITAIN	3 752 452.02	CHF
GB00B85SFQ54	UNITED KINGDOM OF GB & NI 0.125%	3 082 359.95	CHF
GB00BY5F144	UNITED KINGDOM OF GB & NI-REG-S	2 084 250.48	CHF
GB00BYMZX75	UNITED KINGDOM OF GREAT BRITAIN-	520 448.39	CHF
GB00BZ13DV40	UNITED KINGDOM OF GB-REG-S 0.125	2 809 135.01	CHF
NL0012650469	NETHERLANDS, KINGDOM OF THE-144A	8 612 782.35	CHF
US912796C318	AMERICA, UNITED STATES OF TB 0.0	1 120 693.96	CHF
US912796H440	AMERICA, UNITED STATES OF TB 0.0	926 297.36	CHF
US912796K576	AMERICA, UNITED STATES OF TB 0.0	1 393 630.24	CHF
US912810SF66	AMERICA, UNITED STATES OF 3.0000	880 749.76	CHF
US91282CCS89	AMERICA, UNITED STATES OF 1.1250	680 216.90	CHF

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

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in USD		164 522 165.77	222 130 286.81	419 495 557.88
	<b>CH0109967858</b>			
Net asset value per unit in USD		36.0505	32.9880	19.4358
Number of units outstanding		4 563 662.0000	6 733 662.0000	21 583 662.0000

## Statement of assets

	31.12.2021	30.6.2021
Market values	USD	USD
Bank deposits		
– at sight	2 470.49	16 447 592.37
Derivative financial instruments	164 519 695.64	222 152 936.51
Other assets	-0.36	0.00
<b>Total fund assets</b>	<b>164 522 165.77</b>	<b>238 600 528.88</b>
Loans	0.00	-16 470 242.07
<b>Net fund assets</b>	<b>164 522 165.77</b>	<b>222 130 286.81</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	USD	USD
Purchase of current net income on issue of units	0.00	-4 057.78
<b>Total income</b>	<b>0.00</b>	<b>-4 057.78</b>
Expenses		
Interest payable	-156.33	-251.59
Commission remuneration of the Fund Management in accordance with the fund contract	-247 388.40	-761 683.83
Payment of current net income on redemption of units	42 139.46	339 811.04
<b>Total expenses</b>	<b>-205 405.27</b>	<b>-422 124.38</b>
<b>Net income</b>	<b>-205 405.27</b>	<b>-426 182.16</b>
Realized capital gains and losses	37 356 591.26	91 434 224.03
<b>Realized result</b>	<b>37 151 185.99</b>	<b>91 008 041.87</b>
Unrealized capital gains and losses	-20 021 700.57	57 058 765.44
<b>Total result</b>	<b>17 129 485.42</b>	<b>148 066 807.31</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	USD	USD
Net fund assets at the beginning of the financial year	222 130 286.81	419 495 557.88
Balance of unit movements	-74 737 606.46	-345 432 078.38
Total result	17 129 485.42	148 066 807.31
<b>Net fund assets at the end of the reporting period</b>	<b>164 522 165.77</b>	<b>222 130 286.81</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	Number	Number
Situation at the beginning of the financial year	6 733 662.0000	21 583 662.0000
Units issued	0.0000	70 000.0000
Units redeemed	-2 170 000.0000	-14 920 000.0000
<b>Situation at the end of the period</b>	<b>4 563 662.0000</b>	<b>6 733 662.0000</b>
Difference between units issued and units redeemed	-2 170 000.0000	-14 850 000.0000

## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Total securities and similar instruments</b>					<b>0</b>	<b>0.00</b>	
Bank deposits at sight					2 470	0.00	
Derivative financial instruments					164 519 696	100.00	
Other assets					0	0.00	
<b>Total fund assets</b>					<b>164 522 166</b>	<b>100.00</b>	
<b>Net fund assets</b>					<b>164 522 166</b>		

## Placement of the received and placed collaterals

	<b>31.12.2021</b>
Market value of the collateral received instruments for derivative financial instruments	177 138 540 <sup>4</sup>
<b>Valuation categories</b>	<b>Market value as of 31.12.2021</b>
Investments valued at prices paid on the main market	–
Investments valuation based on market-observed parameters	164 519 696
Investments valued with suitable valuation models taking account of the current market circumstances	–
<b>Total</b>	<b>164 519 696</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> 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% 22-31.07.22**	228 183 100	USD	164 519 696	164 519 696	100.00
			164 519 696	164 519 696	100.00

Liquidity linked to open derivative financial instruments: USD 164 519 696

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

\*\* valuation based on market-observed parameters



## 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months: 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
AT0000A1ZGE4	AUSTRIA, REPUBLIC OF-144A-REG-S	3 105 978.62	USD
AT0000A2CQD2	AUSTRIA, REPUBLIC OF-144A-REG-S	25 611 995.26	USD
BE0000304130	BELGIUM, KINGDOM OF 5.00000% 04-	32 005 624.00	USD
FR0010070060	FRANCE, REPUBLIC OF 4.75000% 03-	5 567 488.75	USD
FR0011317783	FRANCE, REPUBLIC OF-OAT 2.75000%	27 641 214.59	USD
FR0013234333	FRANCE, REPUBLIC OF-OAT-144A-REG	4 999 297.97	USD
GB00B1VWPJ53	UNITED KINGDOM OF GREAT BRITAIN	25 257 134.09	USD
GB00B46CGH68	UNITED KINGDOM OF GB & NI 0.750%	8 003 389.04	USD
GB00B855FQ54	UNITED KINGDOM OF GB & NI 0.125%	5 052 433.31	USD
GB00BBJNQY21	UNITED KINGDOM OF GREAT BRITAIN	2 393 846.94	USD
GB00BD0XH204	UNITED KINGDOM OF GREAT BRITAIN-	2 870 176.43	USD
GB00BYY5F144	UNITED KINGDOM OF GB & NI-REG-S	2 171 695.88	USD
US912796C318	AMERICA, UNITED STATES OF TB 0.0	6 755 876.16	USD
US912796H440	AMERICA, UNITED STATES OF TB 0.0	2 348 132.56	USD
US912796J420	AMERICA, UNITED STATES OF TB 0.0	5 024 993.66	USD
US912796K576	AMERICA, UNITED STATES OF TB 0.0	4 408 759.59	USD
US912796L640	AMERICA, UNITED STATES OF TB 0.0	4 753 256.17	USD
US912810SF66	AMERICA, UNITED STATES OF 3.0000	8 999 922.83	USD
US912810SP49	AMERICA, UNITED STATES OF 1.3750	167 324.06	USD

# UBS ETF (CH) – SBI<sup>®</sup> Corporate ESG [formerly: UBS ETF (CH) – SBI<sup>®</sup> Domestic Government 1-3]

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		23 760 364.52	22 190 090.64	29 777 867.67
<b>Class (CHF) A-dis</b>	<b>CH0118923876</b>			
Net asset value per unit in CHF		72.4669	75.2229	77.3469
Number of units outstanding		327 879.0000	294 991.0000	384 991.0000

### Structure of the securities portfolio

The positions in % of total assets	
PSP Swiss Property AG	3.13
Swisscom AG	2.97
Coop-Gruppe Genossenschaft	2.56
Deutsche Bahn Finance GMBH	2.54
Canadian Imperial Bank of Commerce	2.50
Swiss Prime Site Finance AG	2.11
First Abu Dhabi Bank PJSC	2.10
Banque Federative Du Credit Mut	2.10
SGS SA	1.98
Nestle Holdings Inc	1.91
Others	74.43
<b>Total</b>	<b>98.33</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	322 916.23	9 145 304.14
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	23 562 467.51	21 738 586.80
Other assets	77 255.31	425 724.83
<b>Total fund assets</b>	<b>23 962 639.05</b>	<b>31 309 615.77</b>
Loans	-198 887.50	-9 118 248.83
Other liabilities	-3 387.03	-1 276.30
<b>Net fund assets</b>	<b>23 760 364.52</b>	<b>22 190 090.64</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-432.70	-194.70
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	184 935.90	716 524.56
Purchase of current net income on issue of units	31 881.39	20 501.02
<b>Total income</b>	<b>216 384.59</b>	<b>736 830.88</b>
<b>Expenses</b>		
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-17 400.81	-37 628.24
Payment of current net income on redemption of units	-17 716.36	-90 893.03
<b>Total expenses</b>	<b>-35 117.17</b>	<b>-128 521.27</b>
<b>Net income</b>	<b>181 267.42</b>	<b>608 309.61</b>
Realized capital gains and losses	-601 884.92	-912 082.41
<b>Realized result</b>	<b>-420 617.50</b>	<b>-303 772.80</b>
Unrealized capital gains and losses	221 836.69	52 734.90
<b>Total result</b>	<b>-198 780.81</b>	<b>-251 037.90</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	22 190 090.64	29 777 867.67
Ord. annual distribution	-628 281.46	-500 486.14
Balance of unit movements	2 397 336.15	-6 836 252.99
Total result	-198 780.81	-251 037.90
<b>Net fund assets at the end of the reporting period</b>	<b>23 760 364.52</b>	<b>22 190 090.64</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	294 991.0000	384 991.0000
Units issued	70 888.0000	20 000.0000
Units redeemed	-38 000.0000	-110 000.0000
<b>Situation at the end of the period</b>	<b>327 879.0000</b>	<b>294 991.0000</b>
Difference between units issued and units redeemed	32 888.0000	-90 000.0000

## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Securities traded on an exchange

#### Notes, fixed rate

##### CHF

CANADIAN IMPERIAL BANK OF COMMERCE 0.18000% 21-20.04.29*	CHF	350 000		350 000	347 200	1.45	
INVESTIS HOLDING SA-REG-S 0.05000% 19-09.10.23*	CHF	200 000		200 000	199 500	0.83	
PSP SWISS PROPERTY AG-REG-S 0.55000% 19-04.02.28*	CHF	250 000		250 000	254 000	1.06	
SULZER AG 0.87500% 20-18.11.27*	CHF	250 000		250 000	254 500	1.06	
SWISSCOM AG 1.75000% 12-10.07.24*	CHF	350 000		350 000	368 025	1.54	
UBS GROUP AG-REG-S 0.43500% 21-09.11.28*	CHF	200 000		200 000	201 000	0.84	
<b>Total CHF</b>					<b>1 624 225</b>	<b>6.78</b>	

#### Total Notes, fixed rate

**1 624 225 6.78**

#### Medium term notes, fixed rate

##### CHF

ACHMEA BANK NV-REG-S 0.50000% 18-15.11.22*	CHF	200 000	200 000				
ADECCO SA 0.87500% 20-27.11.25*	CHF	200 000		200 000	207 200	0.86	
AMP GROUP FINANCE SERVICES LTD-REG-S 0.80000% 19-18.07.23*	CHF	250 000		250 000	247 875	1.03	
ANZ NEW ZEALAND INT'L LTD/LDN 0.25000% 16-25.10.23*	CHF	200 000		200 000	202 300	0.84	
ASB FINANCE LTD-REG-S 0.11750% 21-29.06.28*	CHF	200 000		200 000	198 200	0.83	
BANCO DE CREDITO E INVERSIONES-REG-S 0.40000% 19-22.11.24*	CHF	200 000		200 000	200 850	0.84	
BANCO DEL ESTADO DE CHILE-REG-S 0.69250% 18-04.12.24*	CHF	100 000		100 000	101 500	0.42	
BANCO SANTANDER CHILE-REG-S 0.33000% 21-22.06.27*	CHF	250 000		250 000	247 748	1.03	
BANK OF MONTREAL-REG-S 0.05000% 18-30.12.22*	CHF	150 000	150 000				
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28*	CHF	250 000		250 000	248 875	1.04	
BANQUE FEDERATIVE DU CREDIT MUT 0.55000% 15-08.12.23*	CHF	250 000		250 000	254 000	1.06	
BMW INTERNATIONAL INVESTMENT BV-REG-S 0.75000% 19-03.09.27*	CHF	150 000		150 000	155 700	0.65	
BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28*	CHF	200 000		200 000	197 300	0.82	
CANADIAN IMPERIAL BANK-REG-S 0.15000% 18-31.07.23*	CHF	250 000		250 000	252 250	1.05	
CELLNEX TELECOM SA 1.11750% 20-17.07.25*	CHF	200 000		200 000	202 100	0.84	
COMMONWEALTH BANK OF AUSTRALIA 0.40000% 17-25.09.26*	CHF	250 000		250 000	254 875	1.06	
CPI PROPERTY GROUP SA-REG-S 1.63000% 18-25.10.23*	CHF	250 000		250 000	256 609	1.07	
CREDIT AGRICOLE SA LONDON 1.00000% 15-27.01.25*	CHF	250 000	250 000				
CREDIT AGRICOLE SA/LONDON-REG-S-SUB 0.25000% 19-10.10.29*	CHF	250 000		250 000	248 750	1.04	
CREDIT SUISSE GROUP AG 1.00000% 15-14.04.23*	CHF	250 000		250 000	253 250	1.06	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.50000% 18-18.07.28*	CHF	300 000		300 000	311 100	1.30	
DEUTSCHE BAHN FINANCE GMBH 0.20000% 21-20.05.33*	CHF	300 000		300 000	296 550	1.24	
ELI LILLY & CO-REG-S 0.15000% 16-24.05.24*	CHF	250 000		250 000	252 750	1.05	
EMIRATES NBD PJSC 0.62500% 18-09.02.23*	CHF	100 000		100 000	100 880	0.42	
FIRST ABU DHABI BANK PJSC-REG-S 0.40100% 19-02.10.24*	CHF	250 000		250 000	253 641	1.06	
FIRST ABU DHABI BANK PJSC 0.14750% 21-17.11.26*	CHF	250 000		250 000	250 620	1.05	
HOLCIM HELVETIA FINANCE AG-REG-S 0.50000% 21-26.08.31*	CHF	150 000	150 000				
HYPO NOE GRUPPE BANK AG 0.12500% 16-17.10.23*	CHF	150 000		150 000	150 825	0.63	
HYPO VORARLBERG BANK AG-REG-S 0.12500% 19-03.09.29*	CHF	200 000		200 000	195 800	0.82	
LGT BANK AG-REG-S 0.37500% 19-15.11.29*	CHF	200 000		200 000	198 800	0.83	
LGT BANK AG-REG-S 0.45000% 21-29.07.31*	CHF	200 000	200 000				
LLOYDS BANKING GROUP PLC-REG-S 1.00000% 18-04.03.25*	CHF	250 000		250 000	257 500	1.07	
MACQUARIE BANK LTD 0.62500% 15-04.09.23*	CHF	150 000		150 000	152 475	0.64	
MACQUARIE GROUP LTD-REG-S 0.39500% 21-20.07.28*	CHF	150 000		150 000	149 550	0.62	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.12500% 19-18.11.27*	CHF	250 000	250 000				
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.10000% 20-17.12.25*	CHF	200 000		200 000	199 400	0.83	
NATIONAL AUSTRALIA BANK LTD 0.25000% 16-19.01.23*	CHF	200 000		200 000	201 600	0.84	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.06500% 20-29.01.29*	CHF	150 000		150 000	148 425	0.62	
NESTLE HOLDINGS INC 0.25000% 17-04.10.27*	CHF	450 000		450 000	456 750	1.91	
ORANGE SA-REG-S 0.20000% 19-24.11.25*	CHF	250 000		250 000	252 125	1.05	
SOCIETE GENERALE SA-REG-S 0.25000% 20-25.02.27*	CHF	200 000		200 000	197 700	0.83	
TRANSURBAN QUEENSLAND FINANCE PTY LTD 0.62500% 16-23.06.23*	CHF	200 000		200 000	202 100	0.84	
UBS GROUP AG-REG-S 0.87500% 19-30.01.25*	CHF	200 000		200 000	204 000	0.85	
VERIZON COMMUNICATIONS INC-REG-S 1.00000% 17-30.11.27*	CHF	150 000		150 000	156 300	0.65	
WESTPAC BANKING CORP 0.40000% 15-09.06.23*	CHF	200 000		200 000	202 240	0.84	
WESTPAC BANKING CORP-REG-S 0.40000% 18-06.06.24*	CHF	200 000		200 000	203 000	0.85	
ZURICH INSURANCE CO LTD-REG-S 0.10000% 20-27.08.32*	CHF	150 000		150 000	145 500	0.61	
<b>Total CHF</b>					<b>8 869 013</b>	<b>37.01</b>	

#### Total Medium term notes, fixed rate

**8 869 013 37.01**

#### Bonds, fixed rate

##### CHF

AEROPORT INTERNATIONAL DE GENEVE-REG-S 1.05000% 20-26.05.23*	CHF	250 000		250 000	253 450	1.06	
ALLREAL HOLDING AG 0.62500% 16-10.05.24*	CHF	200 000		200 000	202 600	0.85	
ALLREAL HOLDING AG-REG-S 0.70000% 20-22.09.28*	CHF	250 000		150 000	151 200	0.63	
APPLE INC-REG-S 0.37500% 15-25.11.24*	CHF	250 000		250 000	255 125	1.06	
BALOISE HOLDING-REG-S 0.25000% 20-16.12.26*	CHF	200 000		200 000	201 800	0.84	
BALOISE HOLDING-REG-S 0.50000% 20-16.12.30*	CHF	200 000		200 000	202 600	0.85	
BANCO BILBAO VIZCAYA ARGENTARIA-REG-S 0.12500% 20-27.08.26*	CHF	200 000		200 000	198 200	0.83	
BANK CLER AG-REG-S 0.37500% 19-26.04.27*	CHF	250 000		250 000	253 000	1.06	
BANQUE CANTONALE VAUDOISE 1.50000% 14-28.03.24*	CHF	250 000		250 000	259 875	1.08	
BELL FOOD GROUP AG-REG-S 0.37500% 18-01.02.24*	CHF	200 000		200 000	201 800	0.84	
BELL FOOD GROUP AG-REG-S 0.75000% 18-01.02.28*	CHF	200 000		200 000	205 200	0.86	
BERNER KANTONALBANK 0.30000% 20-29.05.30*	CHF	200 000		200 000	201 100	0.84	
BOBST GROUP SA-REG-S 1.12500% 18-27.09.24*	CHF	200 000		200 000	204 800	0.85	
BUEHLER HOLDING AG-REG-S 0.10000% 17-21.12.22*	CHF	200 000	200 000				
CEMBRA MONEY BANK AG-REG-S 0.15250% 19-14.10.26*	CHF	150 000		150 000	149 625	0.62	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.01000% 20-06.10.28*	CHF	100 000		100 000	99 400	0.41	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.25000% 20-06.10.32*	CHF	150 000		150 000	149 025	0.62	
COCA-COLA CO/THE-REG-S 0.25000% 15-22.12.22*	CHF	250 000	250 000				
COOP-GRUPPE GENOSSENSCHAFT 0.50000% 16-19.05.26*	CHF	250 000		250 000	254 500	1.06	
COOP-GRUPPE GENOSSENSCHAFT 0.75000% 18-06.06.25*	CHF	350 000		350 000	358 925	1.50	
DIGITAL INTREPID HOLDING BV-REG-S 0.20000% 21-15.12.26*	CHF	250 000		250 000	248 000	1.03	
FCA CAPITAL SUISSE SA-REG-S 0.05190% 21-20.12.24*	CHF	250 000		250 000	249 625	1.04	
GALENICA SANTE LTD 0.50000% 17-15.06.23*	CHF	200 000		200 000	202 300	0.84	
GEBERIT AG 0.30000% 15-17.04.23*	CHF	250 000		250 000	252 150	1.05	
GEORG FISCHER LTD-REG-S 0.95000% 20-25.03.30*	CHF	200 000		200 000	208 100	0.87	
GIVAUDAN SA-REG-S 0.37500% 18-09.04.25*	CHF	200 000		200 000	203 200	0.85	
GRANDE DIXENCE SA 1.12500% 17-04.07.24*	CHF	200 000		200 000	205 500	0.86	
HILTI AG-REG-S 0.05000% 20-02.07.25*	CHF	200 000		200 000	200 900	0.84	

## UBS ETF (CH) – SBI<sup>®</sup> Corporate ESG

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
KANTONSSPITAL AARAU AG-REG-S 0.70000% 18-23.05.28*	CHF	250 000		250 000	259 250	1.08	
KANTONSSPITAL BADEN AG-REG-S 0.35000% 21-30.09.36*	CHF	200 000		200 000	196 500	0.82	
KRAFTWERKE LINTH-LIMMERN AG 2.75000% 11-09.06.23*	CHF	150 000		150 000	156 375	0.65	
KRAFTWERKE LINTH-LIMMERN AG 3.00000% 13-02.04.48*	CHF	200 000		200 000	273 400	1.14	
LAFARGEHOLCIM LTD 1.00000% 15-04.12.25*	CHF	200 000		200 000	206 600	0.86	
LGT BANK AG 0.62500% 15-25.11.25*	CHF	250 000		250 000	257 125	1.07	
MOBIMO HOLDING AG 0.75000% 17-20.03.26*	CHF	250 000		250 000	254 250	1.06	
MONDELEZ INTL-REG-S 1.12500% 15-30.12.25*	CHF	200 000		200 000	208 000	0.87	
NANT DE DRANCE SA 2.00000% 16-02.02.26*	CHF	200 000		200 000	215 200	0.90	
NANT DE DRANCE SA-REG-S 0.87500% 20-23.05.29*	CHF	150 000		150 000	154 875	0.65	
NOVARTIS AG 0.62500% 15-13.11.29*	CHF	250 000		250 000	259 750	1.08	
OC OERLIKON CORP AG-REG-S 0.37500% 21-27.11.25*	CHF	250 000		250 000	251 250	1.05	
PANALPINA WELTTRANSPORT HLDG AG-REG-S 1.00000% 18-12.12.22*	CHF	250 000	250 000				
PARTNERS GROUP HOLDING AG 0.15000% 17-07.06.24*	CHF	250 000		250 000	251 625	1.05	
PSP SWISS PROPERTY AG 0.37500% 16-29.04.26*	CHF	250 000		250 000	252 375	1.05	
PSP SWISS PROPERTY AG-REG-S 0.16000% 21-16.09.31*	CHF	250 000		250 000	242 500	1.01	
RABOBANK NEDERLAND NV-REG-S 3.12500% 06-15.09.26*	CHF	200 000		200 000	229 300	0.96	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.35000% 18-16.02.24*	CHF	250 000		250 000	253 250	1.06	
ROCHE KAPITALMARKT AG 0.10000% 17-23.09.24*	CHF	400 000	200 000	200 000	202 200	0.84	
RZD CAPITAL PLC LPN 0.84000% 20-12.03.26*	CHF	250 000		250 000	248 750	1.04	
SCHWEIZER VERBAND DER RAIFFEISENBANKEN 0.40500% 21-28.09.29*	CHF	200 000		200 000	199 200	0.83	
SGS SA 1.75000% 14-27.02.24*	CHF	250 000		250 000	260 500	1.09	
SGS SA-REG-S 1.25000% 18-27.10.28*	CHF	200 000		200 000	213 100	0.89	
SONOVA HOLDING AG-REG-S 0.75000% 20-06.10.28*	CHF	250 000		250 000	260 625	1.09	
SWISS LIFE HOLDING AG 1.87500% 13-21.06.23*	CHF	250 000		250 000	258 475	1.08	
SWISS PRIME SITE FINANCE AG 2.00000% 14-10.12.24*	CHF	250 000		250 000	263 375	1.10	
SWISS PRIME SITE FINANCE AG-REG-S 0.37500% 19-30.09.31*	CHF	250 000		250 000	242 875	1.01	
SWISSCOM AG 0.13000% 20-18.09.31*	CHF	350 000		350 000	344 575	1.44	
SWISSGRID AG 1.62500% 13-30.01.25*	CHF	150 000		150 000	158 400	0.66	
SWISSGRID AG-REG-S 0.20000% 21-29.06.40*	CHF	150 000		150 000	145 425	0.61	
SWITZERLAND 1.25000% 12-11.06.24*	CHF	8 600 000	688 000	9 288 000			
SWITZERLAND 4.00000% 98-11.02.23*	CHF	11 718 000	802 000	12 520 000			
UBS GROUP AG 0.37500% 21-24.08.29*	CHF	200 000	200 000				
VERIZON COMMUNICATIONS INC-REG-S 0.55500% 21-24.03.31*	CHF	200 000		200 000	199 800	0.83	
ZURICH INSURANCE CO-REG-S 0.75000% 19-22.10.27*	CHF	170 000		170 000	176 375	0.74	
<b>Total CHF</b>					<b>12 667 300</b>	<b>52.86</b>	
<b>Total Bonds, fixed rate</b>					<b>12 667 300</b>	<b>52.86</b>	
<b>Bonds, zero coupon</b>							
<b>CHF</b>							
CEMBRA MONEY BANK AG-REG-S 0.00000% 19-19.05.23*	CHF	150 000		150 000	150 555	0.63	
KOREA GAS CORP-REG-S 0.00000% 19-28.11.23*	CHF	250 000		250 000	251 375	1.05	
<b>Total CHF</b>					<b>401 930</b>	<b>1.68</b>	
<b>Total Bonds, zero coupon</b>					<b>401 930</b>	<b>1.68</b>	
<b>Total Securities traded on an exchange</b>					<b>23 562 468</b>	<b>98.33</b>	
<b>Total securities and similar instruments</b> (thereof in lending)					<b>23 562 468</b>	<b>98.33</b> (0.00)	
Bank deposits at sight					322 916	1.35	
Other assets					77 255	0.32	
<b>Total fund assets</b>					<b>23 962 639</b>	<b>100.00</b>	
Short-term bank liabilities					-198 888		
Other liabilities					-3 386		
<b>Net fund assets</b>					<b>23 760 365</b>		
<b>Valuation categories</b>							
					<b>Market value as of 31.12.2021</b>	<b>in % of the total fund assets<sup>3</sup></b>	
Investments valued at prices paid on the main market					23 562 468	98.33	
Investments valuation based on market-observed parameters					–	–	
Investments valued with suitable valuation models taking account of the current market circumstances					–	–	
<b>Total</b>					<b>23 562 468</b>	<b>98.33</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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.15%

# UBS ETF (CH) – SBI<sup>®</sup> AAA-BBB ESG [formerly: UBS ETF (CH) – SBI<sup>®</sup> Domestic Government 3-7]

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		104 134 619.33	100 656 485.85	70 421 286.46
<b>Class (CHF) A-dis</b>	<b>CH0118923892</b>			
Net asset value per unit in CHF		103.8567	106.5147	109.1801
Number of units outstanding		1 002 676.0000	945 001.0000	645 001.0000

### Structure of the securities portfolio

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

Switzerland Government Bond	17.73
Pfandbriefbk Schweizerischer Hypo Inst	17.13
Pfandbriefzentr Schweiz Kantonalbanken	14.84
Geneva, Canton	2.43
Luzerner Kantonalbank	1.83
Zuercher Kantonalbank	1.43
Zuerich, City	1.15
Muenchener Hypothekenbank EG	1.11
Basellandschaftliche Kantonalbank	1.01
European Investment Bank	0.92
Others	38.77
<b>Total</b>	<b>98.35</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	1 074 952.30	17 184 796.11
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	103 241 449.31	99 661 398.90
Other assets	665 790.57	957 527.06
<b>Total fund assets</b>	<b>104 982 192.18</b>	<b>117 803 722.07</b>
Loans	-833 338.33	0.00
Other liabilities	-14 234.52	-17 147 236.22
<b>Net fund assets</b>	<b>104 134 619.33</b>	<b>100 656 485.85</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-2 251.05	-1 862.00
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	801 637.79	1 325 666.49
Purchase of current net income on issue of units	27 751.53	312 885.98
<b>Total income</b>	<b>827 138.27</b>	<b>1 636 690.47</b>
<b>Expenses</b>		
Interest payable	-0.55	-2.50
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-78 822.92	-120 121.35
Payment of current net income on redemption of units	-7 860.51	-9 375.79
<b>Total expenses</b>	<b>-86 683.98</b>	<b>-129 499.64</b>
<b>Net income</b>	<b>740 454.29</b>	<b>1 507 190.83</b>
Realized capital gains and losses	-2 311 700.18	-1 450 784.93
<b>Realized result</b>	<b>-1 571 245.89</b>	<b>56 405.90</b>
Unrealized capital gains and losses	509 236.85	-514 791.58
<b>Total result</b>	<b>-1 062 009.04</b>	<b>-458 385.68</b>



## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	100 656 485.85	70 421 286.46
Ord. annual distribution	-1 560 001.60	-1 070 101.74
Balance of unit movements	6 100 144.12	31 763 686.81
Total result	-1 062 009.04	-458 385.68
<b>Net fund assets at the end of the reporting period</b>	<b>104 134 619.33</b>	<b>100 656 485.85</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	945 001.0000	645 001.0000
Units issued	77 675.0000	340 000.0000
Units redeemed	-20 000.0000	-40 000.0000
<b>Situation at the end of the period</b>	<b>1 002 676.0000</b>	<b>945 001.0000</b>
Difference between units issued and units redeemed	57 675.0000	300 000.0000

## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>							
<b>Notes, fixed rate</b>							
<b>CHF</b>							
BASELSTADTSKANTONALE KANTONALBANK 0.25000% 20-02.09.32*	CHF	300 000		300 000	300 300	0.29	
EUROPEAN INVESTMENT BANK 1.62500% 14-04.02.25*	CHF	250 000		250 000	266 250	0.25	
LUZERNER KANTONALBANK AG 0.37500% 15-30.01.23*	CHF	250 000		250 000	252 550	0.24	
NEW BRUNSWICK, PROVINCE OF-REG-S 0.12500% 19-06.12.32*	CHF	250 000		250 000	246 000	0.23	
PSP SWISS PROPERTY AG-REG-S 0.55000% 19-04.02.28*	CHF	250 000		250 000	254 000	0.24	
SONOVA HOLDING AG-REG-S 0.50000% 20-06.10.25*	CHF	250 000		250 000	255 875	0.24	
SULZER AG 0.87500% 20-18.11.27*	CHF	250 000		250 000	254 500	0.24	
SWISSCOM AG 1.75000% 12-10.07.24*	CHF	300 000		300 000	315 450	0.30	
<b>Total CHF</b>					<b>2 144 925</b>	<b>2.04</b>	
<b>Total Notes, fixed rate</b>					<b>2 144 925</b>	<b>2.04</b>	
<b>Notes, zero coupon</b>							
<b>CHF</b>							
OC OERLIKON CORP AG-REG-S 0.00000% 21-25.11.22*	CHF	250 000	250 000				
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 20-12.08.25*	CHF	1 000 000		1 000 000	1 009 400	0.96	
ZUERICH, CANTON OF-REG-S 0.00000% 21-10.11.33*	CHF	300 000		300 000	295 800	0.28	
<b>Total CHF</b>					<b>1 305 200</b>	<b>1.24</b>	
<b>Total Notes, zero coupon</b>					<b>1 305 200</b>	<b>1.24</b>	
<b>Medium term notes, fixed rate</b>							
<b>CHF</b>							
ACHMEA BANK NV 0.50000% 17-27.10.23*	CHF	300 000		300 000	303 750	0.29	
ADCB FINANCE CAYMAN LTD-REG-S 0.37500% 18-23.01.23*	CHF	250 000		250 000	251 487	0.24	
AFRICA FINANCE CORP-REG-S 0.52250% 19-20.12.23*	CHF	250 000		250 000	252 875	0.24	
ANZ NEW ZEALAND INT'L LTD/LDN 0.25000% 16-25.10.23*	CHF	250 000		250 000	252 875	0.24	
ATHENE GLOBAL FUNDING-REG-S 0.85000% 20-14.10.25*	CHF	250 000		250 000	255 875	0.24	
BANCO DEL ESTADO DE CHILE 0.57500% 17-07.04.27*	CHF	240 000		240 000	241 200	0.23	
BANCO SANTANDER CHILE SA-REG-S 0.29750% 21-22.10.26*	CHF	250 000		250 000	248 440	0.24	
BANK OF MONTREAL-REG-S 0.05000% 18-30.12.22*	CHF	150 000		150 000	151 005	0.14	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28*	CHF	250 000		250 000	248 875	0.24	
BANQUE FEDERATIVE DU CREDIT MUT 0.55000% 15-08.12.23*	CHF	250 000		250 000	254 000	0.24	
BMW INTERNATIONAL INVESTMENT BV-REG-S 0.75000% 19-03.09.27*	CHF	200 000		200 000	207 600	0.20	
BNG BANK NV 2.50000% 05-21.07.25*	CHF	400 000		400 000	441 200	0.42	
BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28*	CHF	200 000		200 000	197 300	0.19	
CANADIAN IMPERIAL BANK-REG-S 0.15000% 18-31.07.23*	CHF	250 000		250 000	252 250	0.24	
CANADIAN IMPERIAL BK OF COM-REG-S 0.10000% 18-30.04.25*	CHF	250 000		250 000	253 250	0.24	
CENTRAL AMERICAN BK ECO INTEGRAT-REG-S 0.40500% 20-25.06.25*	CHF	250 000		250 000	254 125	0.24	
CORPORACION ANDINA DE FOMENTO-REG-S 1.50000% 14-01.12.28*	CHF	250 000		250 000	268 375	0.26	
CORPORACION ANDINA DE FOMENTO 0.45000% 15-07.09.23*	CHF	250 000		250 000	253 125	0.24	
CREDIT AGRICOLE HOME LOAN SFH SA 0.25000% 17-27.07.27*	CHF	200 000		200 000	203 700	0.19	
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.25000% 19-24.10.29*	CHF	200 000		200 000	202 300	0.19	
CREDIT AGRICOLE SA LONDON 1.00000% 15-27.01.25*	CHF	250 000		250 000	258 750	0.25	
CREDIT AGRICOLE SA LONDON-REG-S SUB 0.25000% 19-10.10.29*	CHF	250 000		250 000	248 750	0.24	
DEUTSCHE BAHN FINANCE BV 1.37500% 13-24.07.23*	CHF	300 000		300 000	308 850	0.29	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.50000% 18-18.07.28*	CHF	300 000		300 000	311 100	0.30	
DEUTSCHE BAHN FINANCE GMBH 0.20000% 21-20.05.33*	CHF	350 000		350 000	345 975	0.33	
ELI LILLY & CO-REG-S 0.15000% 16-24.05.24*	CHF	250 000		250 000	252 750	0.24	
EUROPEAN INVESTMENT BANK 1.50000% 12-02.08.24*	CHF	300 000		300 000	315 900	0.30	
FIRST ABU DHABI BANK PJSC-REG-S 0.40100% 19-02.10.24*	CHF	250 000		250 000	253 641	0.24	
HOLCIM HELVETIA FINANCE AG-REG-S 0.50000% 21-26.08.31*	CHF	200 000		200 000	198 100	0.19	
HYPO NOE GRUPPE BANK AG 0.12500% 16-17.10.23*	CHF	250 000		250 000	251 375	0.24	
HYPO VORARLBERG BANK AG-REG-S 0.12500% 19-03.09.29*	CHF	250 000		250 000	244 750	0.23	
KOMMUNEKREDIT 2.87500% 06-13.10.31*	CHF	200 000		200 000	255 700	0.24	
KOREA WATER RESOURCES CORP-REG-S 0.15000% 18-20.09.23*	CHF	250 000		250 000	252 313	0.24	
KREDITANSTALT FUER WIEDERAUFBAU 2.50000% 05-25.08.25*	CHF	300 000		300 000	332 400	0.32	
LGT BANK AG-REG-S 0.37500% 19-15.11.29*	CHF	200 000		200 000	198 800	0.19	
MACQUARIE BANK LTD 0.62500% 15-04.09.23*	CHF	150 000		150 000	152 475	0.15	
MACQUARIE GROUP LTD-REG-S 0.39500% 21-20.07.28*	CHF	200 000		200 000	199 400	0.19	
MEDIOBANCA INTERNATIONAL LUX SA-REG-S 0.55000% 18-02.03.23*	CHF	300 000		300 000	302 460	0.29	
METROPOLITAN LIFE GLOBAL FUNDING-REG-S 0.12500% 19-11.06.27*	CHF	250 000		250 000	249 625	0.24	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.55000% 17-22.11.32*	CHF	250 000		250 000	258 750	0.25	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.10000% 18-31.10.24*	CHF	250 000		250 000	253 000	0.24	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 19-26.02.29*	CHF	250 000		250 000	254 000	0.24	
MUNICIPALITY FINANCE PLC 1.37500% 12-08.06.27*	CHF	250 000		250 000	271 375	0.26	
NATIONAL AUSTRALIA BANK LTD 1.50000% 14-07.02.24*	CHF	300 000		300 000	312 300	0.30	
NATIONAL AUSTRALIA BANK LTD 0.25000% 18-13.03.24*	CHF	200 000		200 000	202 300	0.19	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.06500% 20-29.01.29*	CHF	200 000		200 000	197 900	0.19	
NEDERLANDSE WATERSCHAPSBANK NV 1.25000% 12-09.08.24*	CHF	200 000		200 000	208 800	0.20	
NEDERLANDSE WATERSCHAPSBANK NV 0.62500% 17-21.08.37*	CHF	200 000		200 000	214 200	0.20	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.25000% 19-18.10.27*	CHF	200 000		200 000	201 100	0.19	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 21-23.07.30*	CHF	150 000		150 000	147 150	0.14	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.25000% 17-12.10.27*	CHF	1 000 000		1 000 000	1 018 600	0.97	
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.12500% 19-08.05.29*	CHF	1 000 000		1 000 000	1 006 700	0.96	
QUEBEC, PROVINCE OF 1.50000% 14-05.02.24*	CHF	200 000		200 000	208 100	0.20	
QUEBEC, PROVINCE OF 0.03000% 21-18.06.31*	CHF	200 000		200 000	198 100	0.19	
RABOBANK NEDERLAND NV-REG-S 0.25000% 19-25.11.27*	CHF	200 000		200 000	200 100	0.19	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.57000% 21-15.01.31*	CHF	400 000		400 000	400 200	0.38	
ROYAL BANK OF CANADA-REG-S 0.10000% 18-18.07.23*	CHF	250 000		250 000	252 000	0.24	
SCHINDLER HOLDING AG 0.25000% 18-05.06.23*	CHF	250 000		250 000	252 275	0.24	
SNCF RESEAU 2.62500% 11-10.03.31*	CHF	200 000		200 000	245 800	0.23	
TRANSURBAN QUEENSLAND FINANCE PTY LTD 0.62500% 16-23.06.23*	CHF	250 000		250 000	252 625	0.24	
UBS AG LONDON BRANCH-REG-S 0.15000% 21-29.06.28*	CHF	400 000		400 000	398 400	0.38	
UBS GROUP AG-REG-S 0.87500% 19-30.01.25*	CHF	200 000		200 000	204 000	0.19	
VERIZON COMMUNICATIONS INC-REG-S 1.00000% 17-30.11.27*	CHF	200 000		200 000	208 400	0.20	
VODAFONE GROUP PLC 0.62500% 17-15.03.27*	CHF	300 000		300 000	307 350	0.29	
WESTPAC SECURITIES NZ LTD/LONDON 0.37500% 16-05.02.24*	CHF	500 000		500 000	507 000	0.48	
ZURICH INSURANCE CO LTD-REG-S 0.10000% 20-27.08.32*	CHF	150 000		150 000	145 500	0.14	
<b>Total CHF</b>					<b>18 252 745</b>	<b>17.39</b>	
<b>Total Medium term notes, fixed rate</b>					<b>18 252 745</b>	<b>17.39</b>	

## UBS ETF (CH) – SBI® AAA-BBB ESG

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Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Bonds, fixed rate</b>							
<b>CHF</b>							
AARGAUISCHE KANTONALBANK 1.00000% 14-19.06.23*	CHF	250 000		250 000	255 600	0.24	
AARGAUISCHE KANTONALBANK 0.06000% 16-01.07.25*	CHF	350 000		350 000	353 150	0.34	
AARGAUISCHE KANTONALBANK-REG-S 0.01000% 20-29.06.28*	CHF	350 000		350 000	350 175	0.33	
ALLREAL HOLDING AG 0.62500% 16-10.05.24*	CHF	200 000		200 000	202 600	0.19	
ALLREAL HOLDING AG-REG-S 0.70000% 20-22.09.28*	CHF	200 000		200 000	201 600	0.19	
BALOISE HOLDING-REG-S 0.25000% 20-16.12.26*	CHF	250 000		250 000	252 250	0.24	
BALOISE HOLDING-REG-S 0.50000% 20-16.12.30*	CHF	250 000		250 000	253 250	0.24	
BANCA DELLO STATO CANTONE TICINO 0.30000% 17-15.06.27*	CHF	250 000		250 000	253 500	0.24	
BANQUE CANTONALE VAUDOISE 0.40000% 16-07.04.31*	CHF	250 000		250 000	253 375	0.24	
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.00000% 14-30.03.27*	CHF	300 000		300 000	318 000	0.30	
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.37500% 14-29.09.34*	CHF	250 000		250 000	287 125	0.27	
BASELLANDSCHAFTLICHE KANTONALBANK 1.12500% 13-27.03.23*	CHF	250 000		250 000	255 075	0.24	
BASELLANDSCHAFTLICHE KANTONALBANK 0.25000% 15-13.05.25*	CHF	500 000		500 000	508 000	0.48	
BASLER KANTONALBANK 0.15000% 19-02.04.27*	CHF	300 000		300 000	303 000	0.29	
BELL FOOD GROUP AG-REG-S 0.37500% 18-01.02.24*	CHF	200 000		200 000	201 800	0.19	
BELL FOOD GROUP AG-REG-S 0.75000% 18-01.02.28*	CHF	200 000		200 000	205 200	0.20	
BERN, CANTON OF 1.75000% 10-24.09.25*	CHF	350 000		350 000	376 775	0.36	
BOBST GROUP SA-REG-S 1.12500% 18-27.09.24*	CHF	200 000		200 000	204 800	0.20	
BUEHLER HOLDING AG-REG-S 0.10000% 17-21.12.22*	CHF	200 000		200 000	200 820	0.19	
CANTON OF GENEVA SWITZERLAND-REG-S 0.03000% 20-28.06.30*	CHF	500 000		500 000	498 250	0.47	
CEMBRA MONEY BANK AG 0.18000% 16-05.10.23*	CHF	500 000		500 000	503 250	0.48	
CEMBRA MONEY BANK AG-REG-S 0.15250% 19-14.10.26*	CHF	150 000		150 000	149 625	0.14	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.01000% 20-06.10.28*	CHF	200 000		200 000	198 800	0.19	
CITY OF BERN SWITZERLAND-REG-S 0.70000% 19-30.01.34*	CHF	450 000		450 000	473 625	0.45	
COCA-COLA CO/THE-REG-S 0.25000% 15-22.12.22*	CHF	250 000	250 000				
COOP-GRUPPE GENOSSENSCHAFT 0.75000% 18-06.06.25*	CHF	400 000		400 000	410 200	0.39	
CREDIT AGRICOLE NEXT BK SUISSE SA-REG-S 0.12500% 21-09.04.31*	CHF	250 000		250 000	247 375	0.24	
DIGITAL INTREPID HOLDING BV-REG-S 0.55000% 21-16.04.29*	CHF	300 000		300 000	299 250	0.29	
EMISSIONS- UND FINANZ AG 0.87500% 18-18.10.23*	CHF	250 000		250 000	253 375	0.24	
EMISSIONSZENTRALE GEM WOHNBAUTRAEGER 0.87500% 12-24.03.23*	CHF	250 000		250 000	254 475	0.24	
EMISSIONSZENTRALE GEM WOHNBAUTRA-REG-S 0.75000% 18-29.11.32*	CHF	250 000		250 000	267 125	0.25	
EMISSIONSZENTRALE GEM WOHNBAUTRA-REG-S 0.44000% 19-28.05.37*	CHF	250 000		250 000	258 500	0.25	
EUROFIMA EUROPEAN RAILROADMAT FIN CO 2.87500% 05-04.02.30*	CHF	250 000		250 000	307 000	0.29	
EUROFIMA EUROPEAN RAILROADMAT FIN CO 3.00000% 06-15.05.26*	CHF	250 000		250 000	285 500	0.27	
EUROPEAN INVESTMENT BANK 1.37500% 13-21.02.28*	CHF	350 000		350 000	383 950	0.37	
FCA CAPITAL SUISSE SA-REG-S 0.10000% 19-23.10.23*	CHF	250 000		250 000	250 875	0.24	
GENEVA, CANTON OF 1.62500% 11-28.11.23*	CHF	500 000		500 000	519 750	0.50	
GENEVA, CANTON OF 1.50000% 12-28.05.27*	CHF	500 000		500 000	544 500	0.52	
GENEVA, CANTON OF-REG-S 0.25000% 17-29.11.27*	CHF	500 000		500 000	510 500	0.49	
GENEVA, CANTON OF-REG-S 0.05000% 21-27.08.41*	CHF	500 000		500 000	480 500	0.46	
GIVAUDAN SA 0.62500% 16-05.12.31*	CHF	350 000		350 000	358 750	0.34	
GIVAUDAN SA-REG-S 0.37500% 18-09.04.25*	CHF	250 000		250 000	254 000	0.24	
GRAUBUENDNER KANTONALBANK 0.25000% 16-10.03.28*	CHF	450 000		450 000	455 850	0.43	
HILTI AG-REG-S 0.05000% 20-02.07.25*	CHF	200 000		200 000	200 900	0.19	
INTERSHOP HOLDING AG 1.12500% 15-17.04.23*	CHF	250 000		250 000	253 600	0.24	
INVESTIS HOLDING SA 0.75000% 17-03.10.22*	CHF	250 000	250 000				
KANTONSSPITAL AARAU AG 0.75000% 17-28.05.32*	CHF	250 000		250 000	260 750	0.25	
KEB HANA BANK-REG-S 0.40750% 18-14.09.23*	CHF	250 000		250 000	252 000	0.24	
KRAFTWERKE LINTH-LIMMERN AG 2.75000% 11-09.06.23*	CHF	400 000		400 000	417 000	0.40	
LAFARGEHOLCIM LTD 1.00000% 15-04.12.25*	CHF	200 000		200 000	206 600	0.20	
LAUSANNE, CITY OF-REG-S 0.60000% 20-06.07.50*	CHF	250 000		250 000	270 625	0.26	
LGT BANK AG 0.62500% 15-25.11.25*	CHF	250 000		250 000	257 125	0.24	
LUCERNE, CANTON OF 2.00000% 13-28.10.33*	CHF	200 000		200 000	244 800	0.23	
LUZERNER KANTONALBANK 3.00000% 05-11.03.25*	CHF	500 000		500 000	552 250	0.53	
LUZERNER KANTONALBANK AG 1.87500% 10-26.11.35*	CHF	500 000		500 000	606 000	0.58	
LUZERNER KANTONALBANK-REG-S 0.41000% 19-31.01.29*	CHF	500 000		500 000	511 000	0.49	
MOBIMO HOLDING AG 0.75000% 17-20.03.26*	CHF	250 000		250 000	254 250	0.24	
MONDELEZ INTL-REG-S 1.12500% 15-30.12.25*	CHF	250 000		250 000	260 000	0.25	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 20-18.09.28*	CHF	400 000		400 000	400 800	0.38	
NANT DE DRANCE SA 2.00000% 16-02.02.26*	CHF	200 000		200 000	215 200	0.20	
NANT DE DRANCE SA-REG-S 0.87500% 20-23.05.29*	CHF	250 000		250 000	258 125	0.25	
OESTERREICHISCHE KONTROLLBANK AG 2.87500% 05-25.02.30*	CHF	250 000		250 000	307 875	0.29	
OESTERREICHISCHE KONTROLLBANK AG 2.62500% 06-22.11.24*	CHF	250 000		250 000	271 875	0.26	
PARTNERS GROUP HOLDING AG-REG-S 0.40000% 19-21.06.27*	CHF	300 000		300 000	304 050	0.29	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.37500% 11-25.01.24*	CHF	1 000 000		1 000 000	1 059 300	1.01	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.62500% 11-14.02.31*	CHF	1 000 000		1 000 000	1 224 900	1.17	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 2.12500% 14-03.03.44*	CHF	1 000 000		1 000 000	1 404 600	1.34	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 14-21.03.23*	CHF	1 000 000		1 000 000	1 019 500	0.97	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.00000% 14-07.07.26*	CHF	1 000 000		1 000 000	1 053 600	1.00	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 14-23.08.24*	CHF	1 000 000		1 000 000	1 030 500	0.98	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.87500% 15-25.06.37*	CHF	1 000 000		1 000 000	1 089 800	1.04	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 1.00000% 15-25.01.45*	CHF	1 000 000		1 000 000	1 168 100	1.11	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.75000% 15-28.11.34*	CHF	1 000 000		1 000 000	1 060 500	1.01	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.37500% 16-15.06.46*	CHF	800 000		800 000	825 920	0.79	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 16-23.09.32*	CHF	1 000 000		1 000 000	991 500	0.94	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 17-18.01.27*	CHF	1 000 000		1 000 000	1 019 800	0.97	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.12500% 20-07.06.28*	CHF	1 000 000		1 000 000	1 009 100	0.96	
PFANDBRIEFBK SCHWEIZERISCHER HYPO INST 0.12500% 21-20.06.31*	CHF	1 000 000		1 000 000	996 500	0.95	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.00000% 10-30.10.25*	CHF	1 000 000		1 000 000	1 086 200	1.03	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 2.25000% 11-16.06.23*	CHF	1 000 000		1 000 000	1 041 000	0.99	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.75000% 11-02.09.26*	CHF	1 000 000		1 000 000	1 090 100	1.04	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 1.00000% 14-22.09.28*	CHF	1 000 000		1 000 000	1 066 100	1.02	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.62500% 15-12.02.30*	CHF	1 000 000		1 000 000	1 043 000	0.99	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.12500% 15-12.03.24*	CHF	1 000 000		1 000 000	1 012 300	0.96	
PFANDBRIEFZENTR SCHWEIZ KANTONAL 0.25000% 16-11.02.28*	CHF	1 300 000		1 300 000	1 322 230	1.26	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.60000% 16-11.12.35*	CHF	500 000		500 000	522 500	0.50	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 16-30.03.34*	CHF	1 000 000		1 000 000	1 031 500	0.98	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.50000% 17-20.02.32*	CHF	1 000 000		1 000 000	1 032 500	0.98	
PFANDBRIEFZENTR SCHWEIZ KANTONALBANKEN 0.25000% 17-26.05.27*	CHF	1 100 000		1 100 000	1 120 900	1.07	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.12500% 18-31.10.24*	CHF	1 000 000		1 000 000	1 013 500	0.97	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.55000% 19-29.01.31*	CHF	1 100 000		1 100 000	1 141 250	1.09	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.02000% 20-30.01.40*	CHF	1 000 000		1 000 000	962 500	0.92	
PSP SWISS PROPERTY AG-REG-S 0.16000% 21-16.09.31*	CHF	250 000		250 000	242 500	0.23	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.35000% 18-16.02.24*	CHF	250 000		250 000	253 250	0.24	
RZD CAPITAL PLC LPN 0.84000% 20-12.03.26*	CHF	300 000		300 000	298 500	0.28	
SCHWEIZER VERBAND DER RAIFFEISENBANKEN 0.40500% 21-28.09.29*	CHF	300 000		300 000	298 800	0.28	
SGS SA 1.75000% 14-27.02.24*	CHF	500 000		500 000	521 000	0.50	
SIX GROUP AG-REG-S 0.20000% 21-28.09.29*	CHF	400 000		400 000	399 000	0.38	
SOLOTHURN, CANTON OF 0.50000% 15-16.10.30*	CHF	200 000		200 000	207 700	0.20	
ST GALLER KANTONALBANK 1.37500% 12-22.06.27*	CHF	250 000		250 000	269 375	0.26	

## UBS ETF (CH) – SBI® AAA-BBB ESG

[formerly: UBS ETF (CH) – SBI® Domestic Government 3-7]

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Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
ST GALLER KANTONALBANK AG-REG-S 0.25000% 21-30.04.35*	CHF	250 000		250 000	248 125	0.24	
STRAUMANN HOLDING AG 1.00000% 20-03.10.23*	CHF	250 000		250 000	255 250	0.24	
SWISS LIFE HOLDING AG 1.87500% 13-21.06.23*	CHF	250 000		250 000	258 475	0.25	
SWISS PRIME SITE FINANCE AG 2.00000% 14-10.12.24*	CHF	250 000		250 000	263 375	0.25	
SWISS PRIME SITE FINANCE AG-REG-S 0.37500% 19-30.09.31*	CHF	250 000		250 000	242 875	0.23	
SWISSCOM AG 0.13000% 20-18.09.31*	CHF	250 000		250 000	246 125	0.23	
SWISSCOM AG-REG-S 1.50000% 14-28.09.29*	CHF	300 000		300 000	330 150	0.31	
SWISSGRID AG 1.62500% 13-30.01.25*	CHF	200 000		200 000	211 200	0.20	
SWISSGRID AG-REG-S 0.20000% 21-29.06.40*	CHF	150 000		150 000	145 425	0.14	
SWITZERLAND 1.25000% 14-28.05.26*	CHF	16 818 000	4 670 000	2 000 000	2 148 600	2.05	
SWITZERLAND 1.50000% 12-30.04.42*	CHF	300 000		300 000	390 600	0.37	
SWITZERLAND 1.50000% 13-24.07.25*	CHF	19 390 000	1 015 000	761 000	815 259	0.78	
SWITZERLAND 2.50000% 06-08.03.36*	CHF	900 000		900 000	1 218 870	1.16	
SWITZERLAND 3.25000% 07-27.06.27*	CHF	15 414 000	803 000	2 000 000	2 399 600	2.29	
SWITZERLAND 3.50000% 03-08.04.33*	CHF	1 000 000		1 000 000	1 405 200	1.34	
SWITZERLAND 4.00000% 98-08.04.28*	CHF	31 568 000	1 647 000	1 650 000	2 100 120	2.00	
SWITZERLAND 4.00000% 99-06.01.49*	CHF	1 000 000		1 000 000	2 089 500	1.99	
SWITZERLAND-REG-S 0.50000% 15-27.05.30*	CHF	1 000 000		1 000 000	1 058 200	1.01	
SWITZERLAND-REG-S 0.50000% 16-30.05.58*	CHF	1 000 000		1 000 000	1 226 000	1.17	
SWITZERLAND-REG-S 0.50000% 17-24.05.55*	CHF	1 100 000		1 100 000	1 326 050	1.26	
SWITZERLAND-REG-S 0.25000% 21-23.06.35*	CHF	1 000 000		1 000 000	1 038 000	0.99	
TESSIN, CANTON OF-REG-S 1.87500% 13-18.03.38*	CHF	200 000		200 000	250 300	0.24	
THURGAUER KANTONALBANK 0.37500% 15-31.03.25*	CHF	250 000		250 000	254 875	0.24	
THURGAUER KANTONALBANK 0.70000% 18-22.03.30*	CHF	250 000		250 000	261 250	0.25	
UBS GROUP AG 0.37500% 21-24.08.29*	CHF	200 000		200 000	199 600	0.19	
VALIANT BANK AG-REG-S 0.00000% 21-20.01.26*	CHF	300 000		300 000	301 950	0.29	
VALIANT BANK AG-REG-S 0.1000% 21-29.11.30*	CHF	300 000		300 000	296 850	0.28	
VAUD, CANTON OF 2.00000% 13-24.10.33*	CHF	200 000		200 000	243 800	0.23	
VERIZON COMMUNICATIONS INC-REG-S 0.55500% 21-24.03.31*	CHF	200 000		200 000	199 800	0.19	
WALLISER KANTONALBANK 0.20000% 16-19.08.24*	CHF	250 000		250 000	253 125	0.24	
WALLISER KANTONALBANK-REG-S 0.15000% 20-05.10.32*	CHF	250 000		250 000	245 375	0.23	
WINTERTHUR, CITY OF-REG-S 0.10000% 19-20.03.28*	CHF	300 000		300 000	300 750	0.29	
ZUERCHER KANTONALBANK 0.02000% 16-16.08.27*	CHF	500 000		500 000	501 250	0.48	
ZUERCHER KANTONALBANK-REG-S 0.25000% 18-08.05.25*	CHF	500 000		500 000	509 750	0.49	
ZUERICH, CANTON OF 1.25000% 14-07.03.24*	CHF	300 000		300 000	311 250	0.30	
ZUERICH, CITY OF 1.00000% 12-05.12.23*	CHF	400 000		400 000	411 400	0.39	
ZURICH INSURANCE CO-REG-S 0.75000% 19-22.10.27*	CHF	200 000		200 000	207 500	0.20	
ZURICH, CITY OF-REG-S 0.25000% 19-26.05.39*	CHF	400 000		400 000	399 200	0.38	
<b>Total CHF</b>					<b>76 200 294</b>	<b>72.58</b>	

<b>Total Bonds, fixed rate</b>	<b>76 200 294</b>	<b>72.58</b>
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<b>Bonds, zero coupon</b>		
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<b>CHF</b>							
BASEL-STADT, CANTON OF 0.00000% 16-05.09.29*	CHF	400 000		400 000	399 600	0.38	
BASLER KANTONALBANK-REG-S 0.00000% 19-23.08.34*	CHF	250 000		250 000	240 000	0.23	
BERN, CANTON OF-REG-S 0.00000% 21-18.05.33*	CHF	350 000		350 000	343 350	0.33	
KOREA GAS CORP-REG-S 0.00000% 19-28.11.23*	CHF	300 000		300 000	301 650	0.29	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.00000% 21-05.02.29*	CHF	1 100 000		1 100 000	1 098 900	1.05	
SOLOTHURN, CANTON OF 0.00000% 15-16.10.23*	CHF	170 000		170 000	171 785	0.16	
SWITZERLAND-REG-S 0.00000% 19-24.07.39*	CHF	1 400 000		1 400 000	1 396 500	1.33	
TESSIN, CANTON OF-REG-S 0.00000% 21-31.03.26*	CHF	200 000		200 000	201 800	0.19	
ZUERCHER KANTONALBANK 0.00000% 21-21.01.33*	CHF	500 000		500 000	485 500	0.46	
ZUERICH, CANTON OF-REG-S 0.00000% 20-23.06.28*	CHF	300 000		300 000	301 800	0.29	
ZUERICH, CITY OF-REG-S 0.00000% 21-25.11.30*	CHF	400 000		400 000	397 400	0.38	
<b>Total CHF</b>					<b>5 338 285</b>	<b>5.09</b>	

<b>Total Bonds, zero coupon</b>	<b>5 338 285</b>	<b>5.09</b>
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<b>Total Securities traded on an exchange</b>	<b>103 241 449</b>	<b>98.35</b>
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<b>Total securities and similar instruments</b> (thereof in lending)	<b>103 241 449</b>	<b>98.35</b> (0.00)
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Bank deposits at sight	1 074 952	1.02
Other assets	665 791	0.63
<b>Total fund assets</b>	<b>104 982 192</b>	<b>100.00</b>
Short-term bank liabilities	-833 338	
Other liabilities	-14 235	
<b>Net fund assets</b>	<b>104 134 619</b>	

Valuation categories	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	103 241 449	98.35
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>103 241 449</b>	<b>98.35</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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.15%

# UBS ETF (CH) – SMIM<sup>®</sup>

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		1 403 728 959.37	1 248 515 876.12	774 466 568.36
<b>Class (CHF) A-dis</b>	<b>CH0111762537</b>			
Net asset value per unit in CHF		345.9551	345.1128	253.7887
Number of units outstanding		4 057 547.0000	3 617 704.0000	3 051 619.0000

### Structure of the securities portfolio

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

Lindt & Spruengli AG	10.98
Straumann Holding AG	9.02
Sonova Holding AG	7.80
Kuehne & Nagel International AG	6.91
Schindler Holding AG	6.21
Julius Baer Group Ltd	5.59
Vat Group AG	5.04
Temenos Group AG	3.49
SIG Combibloc Group	3.37
Swatch Group AG	3.32
Others	38.23
<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	17.47
Financial & investment companies	16.21
Food & soft drinks	14.24
Mechanical engineering & industrial equipment	8.55
Traffic & transportation	8.19
Banks & credit institutions	6.41
Real Estate	4.97
Chemicals	4.63
Insurance	4.37
Internet, software & IT services	3.49
Others	11.43
<b>Total</b>	<b>99.96</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	235 765.89	1 062.64
Securities		
– Shares and other equity instruments	1 403 589 987.38	1 247 660 010.62
Other assets	213 420.55	5 305 137.19
<b>Total fund assets</b>	<b>1 404 039 173.82</b>	<b>1 252 966 210.45</b>
Loans	0.00	-4 323 340.39
Other liabilities	-310 214.45	-126 993.94
<b>Net fund assets</b>	<b>1 403 728 959.37</b>	<b>1 248 515 876.12</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-3 677.90	-5 684.71
Income from securities		
– from shares and other equity instruments	609 773.02	17 306 879.39
Offset payments from securities lending	0.00	462 084.00
Income from securities lending	39 003.45	119 525.81
Purchase of current net income on issue of units	-29 783.90	1 173 249.65
<b>Total income</b>	<b>615 314.67</b>	<b>19 056 054.14</b>
<b>Expenses</b>		
Interest payable	-15 706.08	-39 754.67
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 697 858.02	-2 348 036.84
Other expenses	-11 458.15	-20 478.40
Payment of current net income on redemption of units	1 912.89	-97 157.70
<b>Total expenses</b>	<b>-1 723 109.36</b>	<b>-2 505 427.61</b>
<b>Net income</b>	<b>-1 107 794.69</b>	<b>16 550 626.53</b>
Realized capital gains and losses	46 060 924.90	45 912 241.40 <sup>1</sup>
<b>Realized result</b>	<b>44 953 130.21</b>	<b>62 462 867.93</b>
Unrealized capital gains and losses	-17 068 163.77	252 358 954.48
<b>Total result</b>	<b>27 884 966.44</b>	<b>314 821 822.41</b>

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

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	1 248 515 876.12	774 466 568.36
Ord. annual distribution	-24 924 806.10	-13 933 642.80
Balance of unit movements	152 252 922.91	173 161 128.15
Total result	27 884 966.44	314 821 822.41
<b>Net fund assets at the end of the reporting period</b>	<b>1 403 728 959.37</b>	<b>1 248 515 876.12</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	3 617 704.0000	3 051 619.0000
Units issued	451 633.0000	708 092.0000
Units redeemed	-11 790.0000	-142 007.0000
<b>Situation at the end of the period</b>	<b>4 057 547.0000</b>	<b>3 617 704.0000</b>
Difference between units issued and units redeemed	439 843.0000	566 085.0000



## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	1 412 517	208 239	34 755	1 586 001	26 319 687	1.87	116 107
<b>Total Austria</b>						<b>26 319 687</b>	<b>1.87</b>	
<b>Switzerland</b>								
GALENICA AG CHF0.1*	CHF	257 355	36 463	4 877	288 941	19 806 906	1.41	
SWATCH GROUP CHF2.25(BR)*	CHF		167 550	252	167 298	46 676 142	3.32	89 553
VIFOR PHARMA AG CHF0.01*	CHF	242 644	34 953	4 435	273 162	44 320 535	3.16	
<b>Total Switzerland</b>						<b>110 803 582</b>	<b>7.89</b>	
<b>Total Bearer shares</b>						<b>137 123 269</b>	<b>9.77</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	5 421	848	97	6 172	77 952 360	5.55	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	209 974	31 092	5 048	236 018	57 942 419	4.13	
<b>Total Switzerland</b>						<b>135 894 779</b>	<b>9.68</b>	
<b>Total Participation certificates</b>						<b>135 894 779</b>	<b>9.68</b>	
<b>Registered shares</b>								
<b>Global</b>								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	285 727	38 804	4 153	320 378	24 717 163	1.76	9 198
<b>Total Global</b>						<b>24 717 163</b>	<b>1.76</b>	
<b>Switzerland</b>								
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	841 772	153 610	19 943	975 439	45 455 457	3.24	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	238 704	34 092	7 141	265 655	39 609 161	2.82	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	18 371	2 786	516	20 641	45 740 456	3.26	557
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	154 085	21 761	2 653	173 193	11 508 675	0.82	
CLARIANT CHF4.00(REGD)*	CHF	1 160 128	189 129	42 748	1 306 509	24 823 671	1.77	7 686
DUFREY AG CHF5 (REGD)*	CHF	341 069	46 661	5 018	382 712	17 279 447	1.23	276 510
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	34 999	5 142	751	39 390	40 217 190	2.86	569
FLUGHAFEN ZÜRICH A CHF10(REGD) POST SPLIT*	CHF	97 274	13 883	1 666	109 491	17 967 473	1.28	39 818
GEORG FISCHER AG CHF1.00 (REGD)*	CHF	21 073	3 068	416	23 725	32 859 125	2.34	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	180 531	24 468	2 999	202 000	21 694 800	1.55	39 550
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	1 154 206	153 338	24 612	1 282 932	78 489 780	5.59	
KUEHNEN&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	293 079	42 825	6 450	329 454	96 991 258	6.91	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	555	79	10	624	76 252 800	5.43	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	892 246	47 208	939 454				
OC OERLIKON CORP CHF1.00(REGD)*	CHF	1 021 834	44 666	1 066 500				
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	235 844	35 023	4 526	266 341	30 282 972	2.16	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	104 484	16 713	1 622	119 575	29 224 130	2.08	
SIG COMBIBLOC GROU CHF0.1*	CHF	1 646 264	243 131	33 603	1 855 792	47 248 464	3.37	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	278 561	34 066	6 503	306 124	109 531 167	7.80	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	58 175	8 521	1 279	65 417	126 712 729	9.02	2 229
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	391 041	59 683	10 391	440 333	39 475 853	2.81	
TECAN GROUP AG CHF0.10(REGD)*	CHF	61 795	12 907	1 418	73 284	40 709 262	2.90	
TEMENOS AG CHF5 (REGD)*	CHF	344 322	51 569	7 418	388 473	48 967 022	3.49	
VAT GROUP AG CHF0.10*	CHF	138 759	20 015	2 931	155 843	70 815 059	5.03	
ZUR ROSE GP AG CHF30.00*	CHF		59 443		59 443	13 998 827	0.99	50 962
<b>Total Switzerland</b>						<b>1 105 854 777</b>	<b>78.75</b>	
<b>Total Registered shares</b>						<b>1 130 571 940</b>	<b>80.51</b>	
<b>Total Securities traded on an exchange</b>						<b>1 403 589 987</b>	<b>99.96</b>	
<b>Total securities and similar instruments</b> (thereof in lending)						<b>1 403 589 987</b> 69 168 358	<b>99.96</b> 4.93)	
Bank deposits at sight						235 766	0.02	
Other assets						213 421	0.02	
<b>Total fund assets</b>						<b>1 404 039 174</b>	<b>100.00</b>	
Other liabilities						-310 215		
<b>Net fund assets</b>						<b>1 403 728 959</b>		
<b>Valuation categories</b>						<b>Market value as of 31.12.2021</b>	<b>in % of the total fund assets<sup>3</sup></b>	
Investments valued at prices paid on the main market						1 403 589 987	99.96	
Investments valuation based on market-observed parameters						–	–	
Investments valued with suitable valuation models taking account of the current market circumstances						–	–	
<b>Total</b>						<b>1 403 589 987</b>	<b>99.96</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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.25%

### Exchange rate

EUR 1 = CHF 1.036159

# UBS ETF (CH) – SPI<sup>®</sup> ESG

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021
Net fund assets in CHF		66 811 420.67	7 680 759.97
<b>Class (CHF) A-acc</b>	<b>CH0590186661</b>		<sup>1</sup>
Net asset value per unit in CHF		16.2821	15.3615
Number of units outstanding		4 103 354.0000	500 000.0000

<sup>1</sup> Initial subscription: 23.2.2021

### Structure of the securities portfolio

The 10 largest positions in % of total assets	
Roche Holding AG	16.16
Nestlé SA	15.54
Novartis AG	11.86
Cie Financiere Richemont SA	4.34
Zurich Insurance Group AG	4.18
ABB Ltd	3.89
Sika AG	3.29
UBS AG	2.91
Givaudan AG	2.65
Alcon AG	2.45
Others	32.66
<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	
Pharmaceuticals, cosmetics & medical products	30.78
Food & soft drinks	17.55
Financial & investment companies	11.70
Insurance	8.39
Chemicals	6.76
Watches & jewellery	4.81
Electrical devices & components	4.30
Banks & credit institutions	2.79
Building industry & materials	2.56
Miscellaneous services	2.17
Others	8.12
<b>Total</b>	<b>99.93</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	38 717.05	0.00
Securities		
– Shares and other equity instruments	66 775 475.63	7 674 909.85
Other assets	3 837.83	60 232.84
<b>Total fund assets</b>	<b>66 818 030.51</b>	<b>7 735 142.69</b>
Loans	0.00	-53 383.22
Other liabilities	-6 609.84	-999.50
<b>Net fund assets</b>	<b>66 811 420.67</b>	<b>7 680 759.97</b>

## Statement of income

	1.7.2021-31.12.2021	23.2.2021-30.6.2021
Income	CHF	CHF
Negative interest	-2.95	-0.50
Income from securities		
– from shares and other equity instruments	10 964.40	172 251.48
Purchase of current net income on issue of units	4 999.07	0.00
<b>Total income</b>	<b>15 960.52</b>	<b>172 250.98</b>
<b>Expenses</b>		
Interest payable	-885.27	-583.51
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-14 739.69	-3 744.14
<b>Total expenses</b>	<b>-15 624.96</b>	<b>-4 327.65</b>
<b>Net income</b>	<b>335.56</b>	<b>167 923.33</b>
Realized capital gains and losses	100 362.02	20 955.20
<b>Realized result</b>	<b>100 697.58</b>	<b>188 878.53</b>
Unrealized capital gains and losses	2 048 457.22	868 131.44
<b>Total result</b>	<b>2 149 154.80</b>	<b>1 057 009.97</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	23.2.2021-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	7 680 759.97	0.00
Ord. annual distribution	-89 613.55	0.00
Balance of unit movements	57 071 119.45	6 623 750.00
Total result	2 149 154.80	1 057 009.97
<b>Net fund assets at the end of the reporting period</b>	<b>66 811 420.67</b>	<b>7 680 759.97</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	23.2.2021-30.6.2021
Class (CHF) A-acc	Number	Number
Situation at the beginning of the financial year	500 000.0000	0.0000
Units issued	3 603 354.0000	500 000.0000
Units redeemed	0.0000	0.0000
<b>Situation at the end of the period</b>	<b>4 103 354.0000</b>	<b>500 000.0000</b>
Difference between units issued and units redeemed	3 603 354.0000	500 000.0000

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	1 044	10 260		11 304	187 590	0.28	
<b>Total Austria</b>						<b>187 590</b>	<b>0.28</b>	
<b>Liechtenstein</b>								
LIECHTENS. LANDESB CHF5 (REGD)*	CHF	53	370		423	22 250	0.03	
<b>Total Liechtenstein</b>						<b>22 250</b>	<b>0.03</b>	
<b>Luxembourg</b>								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	22	327		349	22 894	0.03	
<b>Total Luxembourg</b>						<b>22 894</b>	<b>0.03</b>	
<b>Switzerland</b>								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	15	114		129	21 891	0.03	
BQE CANT DE GENEVE CHF50(REG)*	CHF	8	15		23	3 692	0.01	
COMET HOLDINGS CHF1 (REGD)*	CHF	25	195		220	74 030	0.11	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	28	268		296	118 992	0.18	
GALENICA AG CHF0.1*	CHF	222	1 846		2 068	141 761	0.21	
GURIT HOLDING AG CHF50 (BR)*	CHF	1	10		11	17 116	0.03	
Global	CHF	417	3 416		3 833	71 447	0.11	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	94	768		862	53 229	0.08	
Total Global	CHF	33	251		284	19 681	0.03	
MEDARTIS HLDG AG CHF0.2*	CHF	23	69		92	11 978	0.02	
SCHWEITER TECH CHF1*	CHF	4	28		32	43 264	0.06	
SENSIRION AG NPV*	CHF	40	386		426	56 828	0.09	
SWATCH GROUP CHF2.25(BR)*	CHF	95	730		825	230 175	0.34	
SWISS RE AG CHF0.10*	CHF	1 830	14 926	20	16 736	1 510 591	2.26	
THURGAUER KTBK CHF20*	CHF	16	68		84	8 946	0.01	
VIFOR PHARMA AG CHF0.01*	CHF	206	1 670		1 876	304 381	0.46	
<b>Total Switzerland</b>						<b>2 688 003</b>	<b>4.02</b>	
<b>Total Bearer shares</b>						<b>2 920 737</b>	<b>4.37</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
BASELLANDSCH KTBK PTG CHF100*	CHF	2	18		20	18 200	0.03	
BASLER KTBK PTG CHF8.50*	CHF	23	155		178	11 000	0.02	
GRAUBUNDNER KTBK PTG CHF100*	CHF	3	23		26	40 170	0.06	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	10	35	10	35	442 050	0.66	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	231	1 906		2 137	524 634	0.79	
<b>Total Switzerland</b>						<b>1 036 054</b>	<b>1.55</b>	
<b>Total Participation certificates</b>						<b>1 036 054</b>	<b>1.55</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	3 581	25 096	203	28 474	10 794 493	16.16	
<b>Total Switzerland</b>						<b>10 794 493</b>	<b>16.16</b>	
<b>Total Other shares</b>						<b>10 794 493</b>	<b>16.16</b>	
<b>Registered shares</b>								
<b>Liechtenstein</b>								
VP BANK AG CHF10 REG S*	CHF	12	69		81	7 825	0.01	
<b>Total Liechtenstein</b>						<b>7 825</b>	<b>0.01</b>	
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	9 157	65 476	113	74 520	2 600 748	3.89	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	927	7 894		8 821	411 059	0.62	
AEVIS VICTORIA SA CHF1 (POST SUBD)*	CHF	90		90				
ALCON AG CHF0.04*	CHF	2 540	18 292	533	20 299	1 638 941	2.45	
ALLREAL HOLDING AG CHF1*	CHF	57	389		446	90 092	0.13	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	20	4	24				
APG SGA SA CHF2.60*	CHF	6			6	1 194	0.00	
ARYZTA AG CHF0.02 (REGD)*	CHF	3 810	30 154		33 964	38 753	0.06	
ASCOM HOLDING AG CHF0.50(REGD)*	CHF	143	1 220		1 363	16 029	0.02	
BACHEM HOLDING AG CHF0.05(REGD)CLS'B*	CHF	17	161		178	127 448	0.19	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	203	1 942		2 145	319 820	0.48	
BANK LINTH LLB AG CHF20 (REGD)*	CHF		14		14	6 776	0.01	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	16	109	1	124	274 784	0.41	
BASILEA PHARMACEUT CHF1(REGD)*	CHF	36	367		403	16 491	0.02	
BELIMO HOLDING AG CHF0.05*	CHF	40	304		344	199 520	0.30	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF		60		60	17 520	0.03	
BERNER KTBK CHF20 (REGD)*	CHF	22	204		226	45 765	0.07	
BOBST GROUP AG CHF1 REGD*	CHF	30	226		256	21 222	0.03	
BOSSARD HLDGS AG CHF5*	CHF	21	135		156	51 246	0.08	
BQE CANT VAUDOISE CHF1*	CHF	103	1 066		1 169	82 765	0.12	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	26	205		231	104 181	0.16	
BURCKHARDT COMPRES CHF2.5*	CHF	13	104		117	50 486	0.08	
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF		160		160	10 080	0.02	
CALIDA HLDG CHF0.10 (REGD)*	CHF	30	235		265	12 879	0.02	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	132	1 160		1 292	85 853	0.13	
CLARIANT CHF4.00(REGD)*	CHF	899	7 185		8 084	153 596	0.23	
COLTENE HOLDING AG CHF5(REGD)*	CHF	15	104		119	13 376	0.02	
CONZETA AG CHF2 (REGD) 'A'*	CHF	5		5				
CPH CHEMIE & PAPI CHF0.2 (REGD)*	CHF	17	157		174	10 614	0.02	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	9 542	65 686	1 979	73 249	649 865	0.97	
DKSH HOLDING LTD CHF0.1*	CHF	156	1 488		1 644	123 793	0.19	
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	13	93		106	63 971	0.10	
EMMI AG CHF10 (REGD)*	CHF	8	63		71	76 396	0.11	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	22	176		198	202 158	0.30	

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
FEINTOOL INT HLDG CHF10 (REGD)*	CHF	23			23	1 329	0.00	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	63	30	93				
FORBO HLDGS AG CHF0.10(REGD)*	CHF	4	33		37	69 190	0.10	
GAM HOLDING AG CHF0.05 (REGD)*	CHF	600	2 627		3 227	4 389	0.01	
GEBERIT CHF0.10(REGD)*	CHF	143	1 113	2	1 254	934 481	1.40	
GEORG FISCHER AG CHF1.00 (REGD)*	CHF	21	172		193	267 305	0.40	
GVAUDAN AG CHF10*	CHF	41	329		370	1 773 040	2.65	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	171	1 364	130	1 405	150 897	0.23	
HOLCIM LTD CHF2 (REGD)*	CHF	2 143	14 506	264	16 385	762 066	1.14	
HYPOBANK LENZBURG CHF260 (REGD)*	CHF		3		3	12 660	0.02	
IMPLENIA AG CHF1.02 (REGD)*	CHF	56	514		570	11 833	0.02	
INA INVEST HOLDING CHF0.03*	CHF		119		119	2 225	0.00	
INFICON HOLDING AG CHF5(REGD)*	CHF	6	44		50	66 900	0.10	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	2	21		23	94 415	0.14	
INTERSHOP HLDG AG CHF10(REG)*	CHF	4		4				
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	996	9 320	19	10 297	629 970	0.94	
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	17	139		156	20 935	0.03	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	19	155		174	52 200	0.08	
KOMAX CHF0.10(REGD)*	CHF	15	127		142	35 926	0.05	
KUEHNEN&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	253	2 067	3	2 317	682 125	1.02	
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	2	17	3	16	40 640	0.06	
LINDT & SPRUENGLI CHF100(REGD)*	CHF		4		4	488 800	0.73	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	871	7 198	13	8 056	619 345	0.93	
LONZA GROUP AG CHF1(REGD)*	CHF	237	168	405				
LUZERNER KTBK CHF18.5 (REGD)*	CHF	13	122		135	56 025	0.08	
MEDACTA GROUP SA CHF0.10*	CHF	19	168		187	26 554	0.04	
MEDMIX AG CHF0.01*	CHF		146	146				
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	1	7		8	16 480	0.02	
MEYER BURGER TECHN CHF0.05*	CHF	10 466	107 558		118 024	48 036	0.07	
MIKRON HLDG AG CHF0.10(REGD)*	CHF		174		174	1 340	0.00	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	29	225		254	77 597	0.12	
NESTLE SA CHF0.10(REGD)*	CHF	11 008	72 358	1 877	81 489	10 384 958	15.54	
NOVARTIS AG CHF0.50(REGD)*	CHF	12 570	87 113	982	98 701	7 923 716	11.86	
OBSEVA SA CHF1*	CHF	284			284	525	0.00	
OC OERLIKON CORP CHF1.00(REGD)*	CHF	661	6 079		6 740	63 120	0.09	
ORIOR AG CHF4.00*	CHF	27	309		336	30 206	0.05	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	115	939	1	1 053	1 592 663	2.38	
POLYPEPTIDE GROUP CHF0.01*	CHF		413		413	56 581	0.08	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	152	1 169		1 321	150 198	0.22	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	2 321	18 889	32	21 178	2 900 327	4.34	
RIETER HOLDING AG CHF5*	CHF	11	94		105	18 585	0.03	
SCHAFFNER HLDG AG CHF50(REGD)*	CHF		7		7	2 121	0.00	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	111	967		1 078	263 463	0.39	
SCHWEIZER NAT BK CHF250(REGD)*	CHF		3		3	15 720	0.02	
SF URBAN PROPRIETIE CHF12.60 (REGD)*	CHF	11		11				
SFS GROUP AG CHF0.1*	CHF		496		496	62 595	0.09	
SGS LTD CHF1(REGD)*	CHF	35	283	1	317	965 899	1.45	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	19	159		178	158 331	0.24	
SIG COMBIBLOC GROU CHF0.1*	CHF	1 865	14 822		16 687	424 851	0.64	
SIKA AG CHF0.01 (REG)*	CHF	628	5 164	8	5 784	2 199 077	3.29	
SOFTWAREONE HLD AG CHF0.01*	CHF	338	3 517		3 855	76 175	0.11	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	309	2 162	19	2 452	877 326	1.31	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	10	99	11	98	42 630	0.06	
STADLER RAIL AG*	CHF	223	1 760		1 983	79 201	0.12	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	58	467	1	524	1 014 988	1.52	
SULZER AG CHF0.01*	CHF	85	593		678	60 918	0.09	
SWATCH GROUP CHF0.45(REGD)*	CHF	181	1 384		1 565	83 649	0.13	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	165	1 308	2	1 471	822 289	1.23	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	375	3 178		3 553	318 526	0.48	
SWISS STEEL HOLDIN CHF0.15 (REGD)*	CHF		3 272		3 272	1 124	0.00	
SWISSCOM AG CHF1(REGD)*	CHF	129	1 057		1 186	610 316	0.91	
TECAN GROUP AG CHF0.10(REGD)*	CHF	52	537		589	327 190	0.49	
TEMENOS AG CHF5 (REGD)*	CHF	467	3 430	9	3 888	490 082	0.73	
U-BLOX HOLDING AG CHF15.40 (REGD)*	CHF	28	255		283	19 937	0.03	
UBS GROUP CHF0.10 (REGD)*	CHF	13 428	105 587	716	118 299	1 942 470	2.91	
V-ZUG HOLDING LTD*	CHF		100		100	12 300	0.02	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	63	599		662	60 441	0.09	
VAT GROUP AG CHF0.10*	CHF	102	835		937	425 773	0.64	
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	4	20		24	10 680	0.02	
VETROPACK HLDG SA CHF1 A*	CHF	40	402		442	25 459	0.04	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	138	1 151		1 289	102 991	0.15	
VZ HOLDING AG CHF0.05 (REGD)*	CHF	46	402		448	43 814	0.07	
WALLISER KTBK CHF10 (REG A)*	CHF	16	119		135	13 635	0.02	
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	18	138		156	29 078	0.04	
ZEHNDER GROUP CHF0.05 (REGD) 'A'*	CHF		307		307	28 582	0.04	
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	1	12		13	25 740	0.04	
ZUGER KANTONALBK CHF500 (REGD)*	CHF		1	1				
ZURICH INSURANCE GRP CHF0.10*	CHF	769	6 217	8	6 978	2 793 991	4.18	
<b>Total Switzerland</b>						<b>52 016 366</b>	<b>77.84</b>	
<b>Total Registered shares</b>						<b>52 024 191</b>	<b>77.85</b>	
<b>Total Securities traded on an exchange</b>						<b>66 775 476</b>	<b>99.93</b>	
<b>Total securities and similar instruments</b> (thereof in lending)						<b>66 775 476</b>	<b>99.93</b> 0.00)	
Bank deposits at sight						38 717	0.06	
Other assets						3 838	0.01	
<b>Total fund assets</b>						<b>66 818 031</b>	<b>100.00</b>	
Other liabilities						-6 610		
<b>Net fund assets</b>						<b>66 811 421</b>		

Valuation categories	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	66 775 476	99.93
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>66 775 476</b>	<b>99.93</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

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



## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER annualized:	
Class (CHF) A-acc	0.15%

# UBS ETF (CH) – SPI<sup>®</sup> Mid

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		325 472 601.50	302 177 979.12	155 573 875.12
<b>Class (CHF) A-dis</b>	<b>CH0130595124</b>			
Net asset value per unit in CHF		138.2930	136.6121	101.8348
Number of units outstanding		2 353 501.0000	2 211 941.0000	1 527 709.0000

### Structure of the securities portfolio

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

Lindt & Spruengli AG	7.99
Straumann Holding AG	6.55
Kuehne & Nagel International AG	5.02
Schindler Holding AG	4.50
Julius Baer Group Ltd	4.06
Swisscom AG	3.92
Vat Group AG	3.66
Swatch Group AG	3.30
Temenos Group AG	2.53
SLG Combibloc Group	2.44
Others	55.99
<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	13.03
Financial & investment companies	12.04
Food & soft drinks	11.34
Mechanical engineering & industrial equipment	9.64
Banks & credit institutions	8.46
Traffic & transportation	6.14
Real Estate	5.33
Chemicals	4.52
Electronics & semiconductors	4.16
Telecommunications	3.92
Others	21.38
<b>Total</b>	<b>99.96</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	50 063.02	1 071.73
Securities		
– Shares and other equity instruments	325 435 252.99	301 970 171.56
Other assets	59 924.64	1 509 050.15
<b>Total fund assets</b>	<b>325 545 240.65</b>	<b>303 480 293.44</b>
Loans	0.00	-1 269 963.24
Other liabilities	-72 639.15	-32 351.08
<b>Net fund assets</b>	<b>325 472 601.50</b>	<b>302 177 979.12</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-684.89	-2 925.80
Income from securities		
– from shares and other equity instruments	171 213.22	4 161 489.54
– from bonus shares	174.73	0.00
Offset payments from securities lending	0.00	172 887.33
Income from securities lending	30 128.91	72 057.94
Purchase of current net income on issue of units	-450.60	278 744.74
<b>Total income</b>	<b>200 381.37</b>	<b>4 682 253.75</b>
Expenses		
Interest payable	-4 912.54	-9 044.05
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-412 555.95	-541 526.88
Other expenses	-3 782.30	-4 057.30
Payment of current net income on redemption of units	5 640.20	-17 766.60
<b>Total expenses</b>	<b>-415 610.59</b>	<b>-572 394.83</b>
<b>Net income</b>	<b>-215 229.22</b>	<b>4 109 858.92</b>
Realized capital gains and losses	10 418 003.96	4 277 558.46 <sup>1</sup>
<b>Realized result</b>	<b>10 202 774.74</b>	<b>8 387 417.38</b>
Unrealized capital gains and losses	-1 041 216.03	60 232 994.75
<b>Total result</b>	<b>9 161 558.71</b>	<b>68 620 412.13</b>

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

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	302 177 979.12	155 573 875.12
Ord. annual distribution	-6 033 011.85	-3 197 216.43
Balance of unit movements	20 166 075.52	81 180 908.30
Total result	9 161 558.71	68 620 412.13
<b>Net fund assets at the end of the reporting period</b>	<b>325 472 601.50</b>	<b>302 177 979.12</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	2 211 941.0000	1 527 709.0000
Units issued	264 921.0000	792 864.0000
Units redeemed	-123 361.0000	-108 632.0000
<b>Situation at the end of the period</b>	<b>2 353 501.0000</b>	<b>2 211 941.0000</b>
Difference between units issued and units redeemed	141 560.0000	684 232.0000

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	257 163	32 674	22 591	267 246	4 434 947	1.36	
<b>Total Austria</b>						<b>4 434 947</b>	<b>1.36</b>	
<b>Liechtenstein</b>								
LIECHTENS. LANDESB CHF5 (REGD)*	CHF	10 375	286		10 661	560 769	0.17	
<b>Total Liechtenstein</b>						<b>560 769</b>	<b>0.17</b>	
<b>Switzerland</b>								
COMET HOLDINGS CHF1 (REGD)*	CHF	7 313	863	606	7 570	2 547 305	0.78	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	7 057	573	339	7 291	2 930 982	0.90	
GALENICA AG CHF0.1*	CHF	46 649	5 907	3 890	48 666	3 336 054	1.02	
IDORSIA AG CHF0.05*	CHF	102 175	11 777	5 495	108 457	2 021 638	0.62	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	20 007	2 509	1 237	21 279	1 313 978	0.40	21 278
SCHWEITER TECH CHF1*	CHF	923	71	48	946	1 278 992	0.39	
SWATCH GROUP CHF2.25(BR)*	CHF	27 105	3 673	2 528	28 250	7 881 750	2.42	
VIFOR PHARMA AG CHF0.01*	CHF	44 150	5 702	3 859	45 993	7 462 364	2.29	
<b>Total Switzerland</b>						<b>28 773 064</b>	<b>8.84</b>	
<b>Total Bearer shares</b>						<b>33 768 780</b>	<b>10.37</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
GRAUBUNDNER KTBK PTG CHF100*	CHF	685	71	31	725	1 120 125	0.34	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	981	117	55	1 043	13 173 090	4.05	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	38 151	5 028	3 499	39 680	9 741 440	2.99	
<b>Total Switzerland</b>						<b>24 034 655</b>	<b>7.38</b>	
<b>Total Participation certificates</b>						<b>24 034 655</b>	<b>7.38</b>	
<b>Registered shares</b>								
<b>Global</b>								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	51 965	5 522	3 559	53 928	4 160 545	1.28	
<b>Total Global</b>						<b>4 160 545</b>	<b>1.28</b>	
<b>Switzerland</b>								
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	152 786	24 680	13 355	164 111	7 647 573	2.35	
ALLREAL HOLDING AG CHF1*	CHF	13 482	2 148	591	15 039	3 037 878	0.93	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	5 802	504	223	6 083	1 824 900	0.56	
ARBONIA AG CHF4.20 (REGD)*	CHF	51 301	6 699	3 777	54 223	1 116 994	0.34	
ARYZTA AG CHF0.02 (REGD)*	CHF	939 358	77 962	34 245	983 075	1 121 689	0.34	569 759
BACHEM HOLDING AG CHF0.05(REGD)CLS'B*	CHF	4 759	1 658	403	6 014	4 306 024	1.32	54
BALOISE-HLDGS CHF0.1(REGD)*	CHF	43 467	5 497	4 431	44 533	6 639 870	2.04	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	3 339	464	331	3 472	7 693 952	2.36	
BELIMO HOLDING AG CHF0.05*	CHF	9 266	1 122	751	9 637	5 589 460	1.72	
BERNER KTBK CHF20 (REGD)*	CHF	4 188	425	238	4 375	885 938	0.27	
BKW AG CHF2.5*	CHF	18 582	2 012	1 312	19 282	2 286 845	0.70	
BOSSARD HLDGS AG CHF5*	CHF	5 061	661	284	5 438	1 786 383	0.55	
BQE CANT VAUDOISE CHF1*	CHF	26 763	3 300	1 994	28 069	1 987 285	0.61	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	6 255	660	375	6 540	2 949 540	0.91	
BURCKHARDT COMPRES CHF2.5*	CHF	2 748	249	106	2 891	1 247 467	0.38	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	28 031	3 555	2 373	29 213	1 941 204	0.60	
CLARIANT CHF4.00(REGD)*	CHF	210 407	28 539	20 472	218 474	4 151 006	1.28	
CONZETA AG CHF2 (REGD) 'A'*	CHF	1 371	112	57	1 426	1 828 132	0.56	
DKSH HOLDING LTD CHF0.1*	CHF	33 576	3 618	1 951	35 243	2 653 798	0.82	
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	2 771	391	238	2 924	1 764 634	0.54	
DUFFRY AG CHF5 (REGD)*	CHF	61 964	7 826	5 254	64 536	2 913 800	0.90	
EMMI AG CHF10 (REGD)*	CHF	1 863	212	135	1 940	2 087 440	0.64	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	6 378	885	651	6 612	6 750 852	2.07	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	17 697	2 365	1 679	18 383	3 016 650	0.93	
FORBO HLDGS AG CHF0.10(REGD)*	CHF	1 016	96	61	1 051	1 965 370	0.60	
GEORG FISCHER AG CHF1.00 (REGD)*	CHF	3 824	524	357	3 991	5 527 535	1.70	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	32 657	3 260	1 932	33 985	3 649 989	1.12	
HUBER & SUHNER AG CHF0.25*	CHF	14 852	2 160	498	16 514	1 436 718	0.44	
INFICON HOLDING AG CHF5(REGD)*	CHF	1 640	155	82	1 713	2 291 994	0.70	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	643	72	46	669	2 746 245	0.84	
INTERSHOP HLDG AG CHF10(REG)*	CHF	1 005	83	28	1 060	648 720	0.20	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	209 536	24 983	18 719	215 800	13 202 644	4.06	
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	4 274	598		4 872	653 822	0.20	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	5 585	521	255	5 851	1 755 300	0.54	972
KOMAX CHF0.10(REGD)*	CHF	3 632	218	289	3 561	900 933	0.28	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	53 223	6 825	4 578	55 470	16 330 368	5.02	16 364
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	511	44	14	541	1 374 140	0.42	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	101	14	10	105	12 831 000	3.94	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	162 054	15 002	177 056				
LUZERNER KTBK CHF18.5 (REGD)*	CHF	3 105	237	162	3 180	1 319 700	0.41	
MEDMIX AG CHF0.01*	CHF		24 500	172	24 328	1 098 652	0.34	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	6 158	580	316	6 422	1 961 921	0.60	
OC OERLIKON CORP CHF1.00(REGD)*	CHF	185 090	20 370	8 226	197 234	1 847 096	0.57	
POLYPEPTIDE GROUP CHF0.01*	CHF	10 845	3 429	250	14 024	1 921 288	0.59	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	42 847	5 850	4 002	44 695	5 081 822	1.56	7 340
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	18 975	2 214	1 086	20 103	4 913 173	1.51	4 731
SFS GROUP AG CHF0.1*	CHF	15 714	1 726	747	16 693	2 106 657	0.65	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	4 112	544	387	4 269	3 797 276	1.17	22
SIG COMBIBLOC GROU CHF0.1*	CHF	299 537	36 772	24 504	311 805	7 938 555	2.44	
SOFTWAREONE HLD AG CHF0.01*	CHF	97 810	16 012	4 126	109 696	2 167 593	0.67	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	2 763	311	169	2 905	1 263 675	0.39	
STADLER RAIL AG*	CHF	54 896	7 248	5 335	56 809	2 268 951	0.70	56 808
STRAUMANN HLDG CHF0.1(REGD)*	CHF	10 568	1 335	894	11 009	21 324 433	6.55	
SULZER AG CHF0.01*	CHF	16 281	1 812	702	17 391	1 562 581	0.48	
SWATCH GROUP CHF0.45(REGD)*	CHF	51 470	5 752	3 416	53 806	2 875 931	0.88	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	71 308	9 196	6 495	74 009	6 634 907	2.04	

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
SWISSCOM AG CHF1(REGD)*	CHF	26 260	1 464	24 796	12 760 022	3.92	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	10 057	1 053	677	10 433	2 091 817	0.64
TECAN GROUP AG CHF0.10(REGD)*	CHF	11 233	2 084	967	12 350	6 860 425	2.11
TEMENOS AG CHF5 (REGD)*	CHF	62 515	8 013	5 196	65 332	8 235 099	2.53
VALANT HOLDING AG CHF3.30(REGD)*	CHF	14 561	2 242	1 169	15 634	1 427 384	0.44
VALORA HOLDING CHF1(REGD)*	CHF	3 482	462	363	3 581	557 920	0.17
VAT GROUP AG CHF0.10*	CHF	25 174	3 221	2 167	26 228	11 918 003	3.66
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	26 362	3 082	1 875	27 569	2 202 763	0.68
VZ HOLDING AG CHF0.05 (REGD)*	CHF	14 305	1 511	567	15 249	1 491 352	0.46
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	274	21	295			
ZUGER KANTONALBK CHF500 (REGD)*	CHF	135	7		142	957 080	0.29
ZUR ROSE GP AG CHF30.00*	CHF	8 952	1 343	354	9 941	2 341 106	0.72
<b>Total Switzerland</b>					<b>263 471 273</b>	<b>80.92</b>	9 940
<b>Total Registered shares</b>					<b>267 631 818</b>	<b>82.20</b>	
<b>Total Securities traded on an exchange</b>					<b>325 435 253</b>	<b>99.96</b>	
<b>Total securities and similar instruments</b> (thereof in lending)					<b>325 435 253</b> 138 680 100	<b>99.96</b> 4.26)	
Bank deposits at sight					50 063	0.02	
Other assets					59 925	0.02	
<b>Total fund assets</b>					<b>325 545 241</b>	<b>100.00</b>	
Other liabilities					-72 639		
<b>Net fund assets</b>					<b>325 472 602</b>		
<b>Valuation categories</b>					<b>Market value as of 31.12.2021</b>	<b>in % of the total fund assets<sup>3</sup></b>	
Investments valued at prices paid on the main market					325 435 253	99.96	
Investments valuation based on market-observed parameters					–	–	
Investments valued with suitable valuation models taking account of the current market circumstances					–	–	
<b>Total</b>					<b>325 435 253</b>	<b>99.96</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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.25%

### Exchange rate

EUR 1 = CHF 1.036159

# UBS ETF (CH) – SPI<sup>®</sup>

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		974 945 289.39	835 605 285.72	744 226 588.84
<b>Class (CHF) A-dis</b>	<b>CH0131872431</b>			
Net asset value per unit in CHF		85.6334	81.8856	68.2555
Number of units outstanding		11 385 099.0000	10 204 546.0000	10 903 534.0000

### Structure of the securities portfolio

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

Nestlé SA	19.62
Roche Holding AG	14.56
Novartis AG	10.69
Cie Financiere Richemont SA	3.91
Zurich Insurance Group AG	3.30
Lonza Group AG	3.11
ABB Ltd	3.07
UBS AG	3.06
Sika AG	2.97
Alcon AG	2.21
Others	33.43
<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

Pharmaceuticals, cosmetics & medical products	27.77
Food & soft drinks	21.74
Financial & investment companies	10.95
Chemicals	9.08
Insurance	6.30
Watches & jewellery	4.51
Electrical devices & components	3.65
Banks & credit institutions	3.02
Building industry & materials	2.92
Mechanical engineering & industrial equipment	1.89
Others	8.10
<b>Total</b>	<b>99.93</b>

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



## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	428 237.29	0.00
Securities		
– Shares and other equity instruments	974 391 502.68	834 797 113.75
Other assets	256 026.70	6 927 059.39
<b>Total fund assets</b>	<b>975 075 766.67</b>	<b>841 724 173.14</b>
Loans	-2.73	-6 057 794.24
Other liabilities	-130 474.55	-61 093.18
<b>Net fund assets</b>	<b>974 945 289.39</b>	<b>835 605 285.72</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-2 131.55	-3 768.55
Income from securities		
– from shares and other equity instruments	731 608.53	19 612 292.35
Offset payments from securities lending	0.00	199 116.82
Income from securities lending	34 166.18	76 653.20
Purchase of current net income on issue of units	42 539.86	387 767.94
<b>Total income</b>	<b>806 183.02</b>	<b>20 272 061.76</b>
Expenses		
Interest payable	-16 187.93	-55 206.69
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-703 977.75	-1 158 126.97
Other expenses	-14 608.55	-27 512.35
Payment of current net income on redemption of units	-18 051.62	-1 290 344.35
<b>Total expenses</b>	<b>-752 825.85</b>	<b>-2 531 190.36</b>
<b>Net income</b>	<b>53 357.17</b>	<b>17 740 871.40</b>
Realized capital gains and losses	21 393 797.87	38 608 173.53 <sup>1</sup>
<b>Realized result</b>	<b>21 447 155.04</b>	<b>56 349 044.93</b>
Unrealized capital gains and losses	42 726 603.64	105 815 538.35
<b>Total result</b>	<b>64 173 758.68</b>	<b>162 164 583.28</b>

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

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	835 605 285.72	744 226 588.84
Ord. annual distribution	-21 437 968.06	-20 219 484.74
Balance of unit movements	96 604 213.05	-50 566 401.66
Total result	64 173 758.68	162 164 583.28
<b>Net fund assets at the end of the reporting period</b>	<b>974 945 289.39</b>	<b>835 605 285.72</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	10 204 546.0000	10 903 534.0000
Units issued	2 094 992.0000	2 462 267.0000
Units redeemed	-914 439.0000	-3 161 255.0000
<b>Situation at the end of the period</b>	<b>11 385 099.0000</b>	<b>10 204 546.0000</b>
Difference between units issued and units redeemed	1 180 553.0000	-698 988.0000

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	133 000	22 120	9 181	145 939	2 421 858	0.25	37 116
PIERER MOBILITY AG NPV*	CHF	3 775	796		4 571	429 674	0.04	
<b>Total Austria</b>						<b>2 851 532</b>	<b>0.29</b>	
<b>Italy</b>								
CASSIOPEA S.P.A. EUR1 (REGD)*	CHF	2 500		2 500				
<b>Total Italy</b>							<b>0.00</b>	
<b>Liechtenstein</b>								
LIECHTENS. LANDESB. CHF5 (REGD)*	CHF	5 600			5 600	294 560	0.03	
<b>Total Liechtenstein</b>						<b>294 560</b>	<b>0.03</b>	
<b>Luxembourg</b>								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	3 500	2 217		5 717	375 035	0.04	
<b>Total Luxembourg</b>						<b>375 035</b>	<b>0.04</b>	
<b>Switzerland</b>								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	1 350	749	233	1 866	316 660	0.03	
BQE CANT DE GENEVE CHF50(REG)*	CHF	1 000			1 000	160 500	0.02	
BV HOLDING AG CHF4.7(REGD)*	CHF		4 145		4 145	367 247	0.04	4 144
CARLO GAVAZZI HLDG 'B' CHF15(BR)*	CHF	150			150	41 250	0.00	
CIE FINANCIER TRAD CHF2.5(BR)*	CHF	1 297	120		1 417	148 077	0.02	
COMET HOLDINGS CHF1 (REGD)*	CHF	3 750	396	90	4 056	1 364 844	0.14	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	3 625	405	85	3 945	1 585 890	0.16	
GALENICA AG CHF0.1*	CHF	24 250	4 405	2 130	26 525	1 818 289	0.19	
GURIT HOLDING AG CHF50 (BR)*	CHF	157	65	67	155	241 180	0.02	149
HIGHLIGHT EVENT CHF9.00 (BR)*	CHF	1 500	500		2 000	53 600	0.01	
IDORSIA AG CHF0.05*	CHF	53 000	8 239	1 285	59 954	1 117 543	0.11	
KUDELSKI SA CHF8.00 (BR)*	CHF	18 500			18 500	68 450	0.01	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	10 400	1 541		11 941	737 357	0.08	11 940
LASTMINUTE.COM EURO.01 (BR)*	CHF	2 100			2 100	81 690	0.01	
LEONTEQ AG CHF1 (REGD)*	CHF	4 500	772		5 272	365 350	0.04	
MEDARTIS HLDG AG CHF0.2*	CHF	1 950			1 950	253 890	0.03	
NEWRON PHARMA SPA EURO.20 (BR)*	CHF	9 000			9 000	14 580	0.00	
PHOENIX MECANO CHF1(BR)*	CHF	305			305	123 678	0.01	
POENINA HOLDING LT CHF0.1*	CHF	1 100	1 142		2 242	100 442	0.01	152
SCHWEITER TECH CHF1*	CHF	475	40		515	696 280	0.07	
SENSIRION AG NPV*	CHF	5 150	634		5 784	771 586	0.08	
SWATCH GROUP CHF2.25(BR)*	CHF	14 100	2 655	1 387	15 368	4 287 672	0.44	
SWISS RE AG CHF0.10*	CHF	140 300	31 040	17 345	153 995	13 899 589	1.43	
THURGAUER KTBK CHF20*	CHF	1 925	150		2 075	220 988	0.02	
VIFOR PHARMA AG CHF0.01*	CHF	22 850	3 681	1 626	24 905	4 040 836	0.41	
VON ROLL HOLDING CHF0.10*	CHF	99 000	22 000		121 000	129 470	0.01	
<b>Total Switzerland</b>						<b>33 006 935</b>	<b>3.39</b>	
<b>Total Bearer shares</b>						<b>36 528 061</b>	<b>3.75</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
BASELANDSCH KTBK PTG CHF100*	CHF	275	36		311	283 010	0.03	
BASLER KTBK PTG CHF8.50*	CHF	2 750	300		3 050	188 490	0.02	
GRAUBÜNDNER KTBK PTG CHF100*	CHF	370	30		400	618 000	0.06	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	510	99	38	571	7 211 730	0.74	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	19 750	4 740	2 688	21 802	5 352 391	0.55	
<b>Total Switzerland</b>						<b>13 653 621</b>	<b>1.40</b>	
<b>Total Participation certificates</b>						<b>13 653 621</b>	<b>1.40</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	341 350	73 407	40 156	374 601	142 011 239	14.56	
<b>Total Switzerland</b>						<b>142 011 239</b>	<b>14.56</b>	
<b>Total Other shares</b>						<b>142 011 239</b>	<b>14.56</b>	
<b>Registered shares</b>								
<b>Cayman Islands</b>								
ACHIKO AG CHF0.01*	CHF	28 000			28 000	4 872	0.00	
<b>Total Cayman Islands</b>						<b>4 872</b>	<b>0.00</b>	
<b>Global</b>								
PRIVATE EQUITY HLD CHF6(REGD)*	CHF	1 050			1 050	100 800	0.01	
<b>Total Global</b>						<b>100 800</b>	<b>0.01</b>	
<b>Israel</b>								
SHL TELEMEDICINE ILS0.01*	CHF	1 500	750		2 250	42 975	0.00	
<b>Total Israel</b>						<b>42 975</b>	<b>0.00</b>	
<b>Liechtenstein</b>								
VP BANK AG CHF10 REG S*	CHF	1 450			1 450	140 070	0.01	
<b>Total Liechtenstein</b>						<b>140 070</b>	<b>0.01</b>	
<b>Global</b>								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	26 750	4 200	1 195	29 755	2 295 598	0.24	
<b>Total Global</b>						<b>2 295 598</b>	<b>0.24</b>	
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	870 800	157 643	170 776	857 667	29 932 578	3.07	
ADDEX THERAPEUTICS CHF1.00 (REGD)*	CHF	13 000			13 000	13 520	0.00	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	79 200	20 551	9 283	90 468	4 215 809	0.43	
ADVAL-TECH-GRUPPE CHF20(REGD)*	CHF	125			125	20 250	0.00	

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
AEVIS VICTORIA SA CHF1 (POST SUBD)*	CHF	12 000			12 000	174 000	0.02	
ALCON AG CHF0.04*	CHF	242 900	50 305	26 252	266 953	21 553 785	2.21	
ALLREAL HOLDING AG CHF1*	CHF	7 000	1 508	287	8 221	1 660 642	0.17	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	3 000	634	70	3 564	1 069 200	0.11	
ALUFLEXPACK AG CHF1*	CHF	3 750			3 750	90 000	0.01	3 749
APG SGA SA CHF2.60*	CHF	650			650	129 350	0.01	
ARBONIA AG CHF4.20 (REGD)*	CHF	27 300	7 252	4 552	30 000	618 000	0.06	
ARYZTA AG CHF0.02 (REGD)*	CHF	481 500	81 869	21 107	542 262	618 721	0.06	214 576
ASCOM HOLDING AG CHF0.50(REGD)*	CHF	17 250	1 400		18 650	219 324	0.02	
BACHEM HOLDING AG CHF0.05(REGD)CLS'B**	CHF	2 450	952	108	3 294	2 358 504	0.24	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	22 500	3 732	1 789	24 443	3 644 451	0.37	
BANK LINTH LLB AG CHF20 (REGD)*	CHF	50			50	24 200	0.00	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	1 725	404	228	1 901	4 212 616	0.43	
BASILEA PHARMACEUT CHF1(REGD)*	CHF	5 750	2 651	601	7 800	319 176	0.03	
BELIMO HOLDING AG CHF0.05*	CHF	4 800	592	115	5 277	3 060 660	0.31	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	1 025	80		1 105	322 660	0.03	
BELLEVUE GROUP AG CHF0.1*	CHF	4 200			4 200	173 040	0.02	
BERGBAHNEN ENGELBE CHF0.04*	CHF	1 250			1 250	56 250	0.01	150
BERNER KTBK CHF20 (REGD)*	CHF	2 250	150		2 400	486 000	0.05	500
BKW AG CHF2.5*	CHF	9 600	1 070	230	10 440	1 238 184	0.13	
BOBST GROUP AG CHF1 REGD*	CHF	3 700	300		4 000	331 600	0.03	
BOSSARD HLDGS AG CHF5*	CHF	2 650	270	60	2 860	939 510	0.10	
BQE CANT VAUDOISE CHF1*	CHF	13 750	2 151	330	15 571	1 102 427	0.11	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	3 225	472	143	3 554	1 602 854	0.16	
BURCKHARDT COMPRES CHF2.5*	CHF	1 450	156		1 606	692 989	0.07	
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF	2 250	150		2 400	151 200	0.02	
BVZ HOLDING AG CHF100(REGD)*	CHF	25	15		40	28 000	0.00	
CALIDA HLDG CHF0.10 (REGD)*	CHF	2 575			2 575	125 145	0.01	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	14 500	2 454	718	16 236	1 078 882	0.11	
CICOR TECHNOLOGIES CHF10(REGD)*	CHF	800			800	42 240	0.00	
CLARIANT CHF4.00(REGD)*	CHF	109 000	23 038	10 716	121 322	2 305 118	0.24	
COLTENE HOLDING AG CHF5(REGD)*	CHF	2 100	150		2 250	252 900	0.03	
CONZZETA A.G. CHF2 (REGD) 'A'*	CHF	710	80	15	775	993 550	0.10	
CPH CHEMIE & PAPI CHF0.2 (REGD)*	CHF	1 000	1 000		2 000	122 000	0.01	
CREALOGIX HOLDING CHF10(REGD)*	CHF	250			250	31 000	0.00	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	1 222 000	321 573	194 505	1 349 068	11 968 931	1.23	
DKSH HOLDING LTD CHF0.1*	CHF	17 250	2 761	788	19 223	1 447 492	0.15	
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	1 450	250	83	1 617	975 860	0.10	
DOTTIKON ES HLDG CHF0.01*	CHF	700	770		1 470	414 540	0.04	1 469
DUFURY AG CHF5 (REGD)*	CHF	32 000	4 600	1 353	35 247	1 591 402	0.16	318
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	40 750	10 150		50 900	353 755	0.04	
EMMI AG CHF10 (REGD)*	CHF	970	153	20	1 103	1 186 828	0.12	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	3 300	609	291	3 618	3 693 978	0.38	
EVOLVA HOLDING SA CHF0.05*	CHF	409 000			409 000	54 806	0.01	408 999
FEINTOOL INT HLDG CHF10 (REGD)*	CHF	1 025			1 025	59 245	0.01	1 024
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	9 150	1 732	754	10 128	1 662 005	0.17	8 918
FORBO HLDGS AG CHF0.10(REGD)*	CHF	525	45	10	560	1 047 200	0.11	
FUNDAMENTA REAL ES CHF6*	CHF	14 400	2 208		16 608	323 026	0.03	3 749
GAM HOLDING AG CHF0.05 (REGD)*	CHF	69 250	5 000		74 250	100 980	0.01	74 249
GEBERIT CHF0.10(REGD)*	CHF	17 980	3 376	2 125	19 231	14 330 941	1.47	
GEORG FISCHER AG CHF1.00 (REGD)*	CHF	1 990	311	131	2 170	3 005 450	0.31	
GVAUDAN AG CHF10*	CHF	3 862	895	498	4 259	20 409 128	2.09	
GLARNER KB CHF10*	CHF	1 750			1 750	47 950	0.00	
GROUPE MINOTERIES CHF5(REGD)*	CHF	100			100	40 600	0.00	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	17 000	2 205	405	18 800	2 019 120	0.21	
HIAG IMMOBILIEN HL CHF1*	CHF	1 500	1 103		2 603	247 285	0.03	
HOCHDORF HOLDING CHF10(REGD)*	CHF	450			450	19 575	0.00	
HOLCIM LTD CHF2 (REGD)*	CHF	274 300	54 987	27 781	301 506	14 023 044	1.44	
HUBER & SUHNER AG CHF0.25*	CHF	7 650	1 634		9 284	807 708	0.08	
HYPOBANK LENZBURG CHF260 (REGD)*	CHF	35			35	147 700	0.02	
IMPLENIA AG CHF1.02 (REGD)*	CHF	6 500			6 500	134 940	0.01	4 361
INA INVEST HOLDING CHF0.03*	CHF	2 499			2 499	46 731	0.00	
INFICON HOLDING AG CHF5(REGD)*	CHF	850	80	20	910	1 217 580	0.12	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	335	35	5	365	1 498 325	0.15	
INTERSHOP HLDG AG CHF10(REG)*	CHF	525	50		575	351 900	0.04	
INVESTIS HOLDING S CHF0.10*	CHF	1 500			1 500	156 750	0.02	
IVF HARTMANN HLDG CHF1.75*	CHF	400			400	49 200	0.01	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	108 900	23 569	14 525	117 944	7 215 814	0.74	50 712
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	2 250	1 012		3 262	437 760	0.04	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	2 900	549	70	3 379	1 013 700	0.10	2 469
KLINGELNBERG AG*	CHF	2 100			2 100	38 745	0.00	
KOMAX CHF0.10(REGD)*	CHF	1 900	150		2 050	518 650	0.05	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	27 650	6 593	3 876	30 367	8 940 045	0.92	
KUROS BIOSCIENCES CHF1(POST SPLIT)*	CHF	11 686			11 686	22 496	0.00	10 416
LECLANCHE SA CHF0.10 (REGD)*	CHF	36 000			36 000	21 960	0.00	35 999
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	275	20		295	749 300	0.08	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	53	10	5	58	7 087 600	0.73	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	84 200	20 375	11 860	92 715	7 127 929	0.73	30 388
LONZA GROUP AG CHF1(REGD)*	CHF	36 190	8 517	4 897	39 810	30 319 296	3.11	
LUZERNER KTBK CHF18.5 (REGD)*	CHF	1 575	202		1 777	737 455	0.08	14
MEDACTA GROUP SA CHF0.10*	CHF	2 750	200		2 950	418 900	0.04	
MEDMIX AG CHF0.01*	CHF		13 307		13 307	600 944	0.06	
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	95	7		102	210 120	0.02	100
MEYER BURGER TECHN CHF0.05*	CHF	1 040 997	301 877		1 342 874	546 550	0.06	1 342 873
MIKRON HLDG AG CHF0.10(REGD)*	CHF	4 000			4 000	30 800	0.00	
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	20 500	8 561		29 061	395 811	0.04	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	3 200	300	75	3 425	1 046 338	0.11	
MOLECULAR PARTNERS CHF0.1*	CHF	10 750	2 350		13 100	233 442	0.02	
MONTANA AEROSPACE CHF1.00*	CHF	8 850	5 037		13 887	470 075	0.05	
NESTLE SA CHF0.10(REGD)*	CHF	1 399 850	263 403	162 055	1 501 198	191 312 673	19.62	
NOVARTIS AG CHF0.50(REGD)*	CHF	1 199 000	239 680	140 537	1 298 143	104 214 920	10.69	
NOVAVEST REAL ESTA CHF31.85 (REGD) SERIES A*	CHF	3 705			3 705	172 283	0.02	
OBSEVA SA CHF1*	CHF	15 000	13 000		28 000	51 800	0.01	
OC OERLIKON CORP CHF1.00(REGD)*	CHF	96 500	11 410	2 335	105 575	988 710	0.10	
ORASCOM DEVELOPMEN CHF5 (REGD)*	CHF	6 000			6 000	64 560	0.01	
ORELL FUESSL HLDG CHF1*	CHF	300			300	27 000	0.00	
ORIOR AG CHF4.00*	CHF	3 150	1 611	1 079	3 682	331 012	0.03	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	11 030	2 530	1 443	12 117	18 326 963	1.88	
PEACH PROPERTY GRO CHF1.00 (REGD)*	CHF	5 000	3 465		8 465	536 681	0.06	
PLAZZA AG CHF0.50 (REGD)'A'*	CHF	750			750	252 750	0.03	
POLYPEPTIDE GROUP CHF0.01*	CHF	5 600	2 352	135	7 817	1 070 929	0.11	
POLYPHOR AG CHF2*	CHF	5 000			5 000	8 350	0.00	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	22 250	4 348	2 174	24 424	2 777 009	0.28	5 510
RELIEF THERAPEUTIC CHF0.01 (REGD)*	CHF	705 000	245 000		950 000	59 090	0.01	912 158

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A' *	CHF	253 700	54 248	29 432	278 516	38 142 766	3.91	
RIETER HOLDING AG CHF5*	CHF	1 250	209		1 459	258 243	0.03	
ROMANDE ENERGIE HO CHF25(REGD)*	CHF	165	15		180	245 700	0.03	
SANTHERA PHARMA CHF1*	CHF	4 400	11 350		15 750	20 948	0.00	13 991
SCHAFFNER HLDG AG CHF50(REGD)*	CHF	225			225	68 175	0.01	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	9 850	1 150	235	10 765	2 630 966	0.27	
SCHWEIZER NAT BK CHF250(REGD)*	CHF	40	2		42	220 080	0.02	
SF URBAN PROPRIETIE CHF12.60 (REGD)*	CHF	1 325			1 325	133 825	0.01	
SFS GROUP AG CHF0.1*	CHF	8 200	1 102	195	9 107	1 149 303	0.12	9 106
SGS LTD CHF1(REGD)*	CHF	2 983	625	362	3 246	9 890 562	1.01	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF	2 100	428	161	2 367	2 105 447	0.22	
SIG COMMBLOC GROU CHF0.1*	CHF	155 250	28 496	13 824	169 922	4 326 214	0.44	
SIKA AG CHF0.01 (REG)*	CHF	68 905	15 651	8 432	76 124	28 942 345	2.97	27 426
SOFTWAREONE HLD AG CHF0.01*	CHF	50 500	10 150	1 220	59 430	1 174 337	0.12	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	26 280	5 315	3 414	28 181	10 083 162	1.03	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	1 450	294		1 744	758 640	0.08	
STADLER RAIL AG*	CHF	28 250	3 150	685	30 715	1 226 757	0.13	30 714
STARRAG GROUP HOLDING CHF8.5(REGD)*	CHF	500			500	23 300	0.00	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	5 500	1 148	625	6 023	11 666 551	1.20	
SULZER AG CHF0.01*	CHF	8 500	700	205	8 995	808 201	0.08	
SWATCH GROUP CHF0.45(REGD)*	CHF	26 750	3 409	645	29 514	1 577 523	0.16	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	15 550	3 216	1 871	16 895	9 444 305	0.97	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	36 750	9 171	4 548	41 373	3 709 089	0.38	
SWISS STEEL HOLDIN CHF0.15 (REGD)*	CHF	311 000			311 000	106 829	0.01	
SWISSCOM AG CHF1(REGD)*	CHF	12 350	2 879	1 606	13 623	7 010 396	0.72	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	5 200	596	125	5 671	1 137 036	0.12	
TECAN GROUP AG CHF0.10(REGD)*	CHF	5 800	1 319	372	6 747	3 747 959	0.38	
TEMENOS AG CHF5 (REGD)*	CHF	32 500	7 010	3 773	35 737	4 504 649	0.46	
TX GROUP CHF10 (REGD)*	CHF	1 700			1 700	265 880	0.03	
U-BLOX HOLDING AG CHF15.40 (REGD)*	CHF	3 450	953	407	3 996	281 518	0.03	
UBS GROUP CHF0.10 (REGD)*	CHF	1 701 000	342 528	227 566	1 815 962	29 818 096	3.06	
V-ZUG HOLDING LTD*	CHF	1 250	80		1 330	163 590	0.02	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	7 650	1 904	854	8 700	794 310	0.08	4 850
VALORA HOLDING CHF1(REGD)*	CHF	1 825	125		1 950	303 810	0.03	
VARIA US PROPRIETIE CHF1*	CHF	2 400	600		3 000	150 600	0.02	
VAT GROUP AG CHF0.10*	CHF	13 000	3 162	1 764	14 398	6 542 451	0.67	
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	460	40		500	222 500	0.02	
VETROPACK HLDG SA CHF1 A*	CHF	6 250	500		6 750	388 800	0.04	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	13 500	1 908	325	15 083	1 205 132	0.12	
VZ HOLDING AG CHF0.05 (REGD)*	CHF	7 600	766	180	8 186	800 591	0.08	
WALLISER KTBK CHF10 (REG A)*	CHF	2 320	200	120	2 400	242 400	0.02	
WARTECK INVEST AG CHF10(REGD)*	CHF	80	7		87	206 190	0.02	
WISEKEY INTERNATIO CHF0.05*	CHF	17 000	14 000		31 000	23 436	0.00	22 619
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	2 000	235		2 235	416 604	0.04	896
ZEHLER GROUP CHF0.05 (REGD) 'A'*	CHF	4 750	1 259	363	5 646	525 643	0.05	
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	900			900	24 120	0.00	
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	140	45		185	366 300	0.04	
ZUGER KANTONALBK CHF500 (REGD)*	CHF	71	4		75	505 500	0.05	
ZUR ROSE GP AG CHF30.00*	CHF	4 650	1 015	285	5 380	1 266 990	0.13	5 379
ZURICH INSURANCE GRP CHF0.10*	CHF	73 120	16 143	8 934	80 329	32 163 732	3.30	
<b>Total Switzerland</b>						<b>779 614 266</b>	<b>79.95</b>	
<b>Total Registered shares</b>						<b>782 198 581</b>	<b>80.22</b>	
<b>Rights</b>								
<b>Switzerland</b>								
HIAG IMMOBILIEN HOLDING RIGHTS 15.11.21*	CHF		1 500	1 500				
NOVAVEST REAL ESTATE AG RIGHTS 21-25.06.21*	CHF	9		9				
<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>974 391 503</b>	<b>99.93</b>	
<b>Total securities and similar instruments</b> (thereof in lending)						<b>974 391 503</b> 27 050 962	<b>99.93</b> 2.77)	
Bank deposits at sight						428 237	0.04	
Other assets						256 027	0.03	
<b>Total fund assets</b>						<b>975 075 767</b>	<b>100.00</b>	
Short-term bank liabilities						-3		
Other liabilities						-130 475		
<b>Net fund assets</b>						<b>974 945 289</b>		
<b>Valuation categories</b>					<b>Market value as of 31.12.2021</b>	<b>in % of the total fund assets<sup>3</sup></b>		
Investments valued at prices paid on the main market					974 391 503	99.93		
Investments valuation based on market-observed parameters					-	-		
Investments valued with suitable valuation models taking account of the current market circumstances					-	-		
<b>Total</b>					<b>974 391 503</b>	<b>99.93</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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.15%

### Exchange rate

EUR 1 = CHF 1.036159

# UBS ETF (CH) – SMI<sup>®</sup>

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		2 189 718 403.53	2 103 267 964.62	1 832 503 394.15
<b>Class (CHF) A-dis</b>	<b>CH0017142719</b>			
Net asset value per unit in CHF		131.2878	123.0766	103.6843
Number of units outstanding		16 678 760.0000	17 089 099.0000	17 673 868.0000

### Structure of the securities portfolio

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

Nestlé SA	18.04
Roche Holding AG	17.85
Novartis AG	15.13
Cie Financiere Richemont SA	5.54
Zurich Insurance Group AG	4.67
Lonza AG	4.40
ABB Ltd	4.34
UBS AG	4.34
Sika AG	4.19
Alcon AG	3.12
Others	18.32
<b>Total</b>	<b>99.94</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	33.00
Food & soft drinks	18.04
Chemicals	11.55
Financial & investment companies	10.12
Insurance	8.05
Watches & jewellery	5.54
Electrical devices & components	4.34
Building industry & materials	4.10
Banks & credit institutions	1.73
Miscellaneous services	1.43
Others	2.04
<b>Total</b>	<b>99.94</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	729 447.66	5 817.80
Securities		
– Shares and other equity instruments	2 188 657 402.55	2 102 558 556.68
Derivative financial instruments	2 780.00	990.00
Other assets	716 435.33	18 556 821.09
<b>Total fund assets</b>	<b>2 190 106 065.54</b>	<b>2 121 122 185.57</b>
Loans	0.00	-17 656 855.04
Other liabilities	-387 662.01	-197 365.91
<b>Net fund assets</b>	<b>2 189 718 403.53</b>	<b>2 103 267 964.62</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-2 449.39	-32 146.24
Income from securities		
– from shares and other equity instruments	2 045 803.80	52 987 612.98
Offset payments from securities lending	0.00	28 251.61
Income from securities lending	9 422.85	46 845.66
Purchase of current net income on issue of units	12 247.28	-242 211.02
<b>Total income</b>	<b>2 065 024.54</b>	<b>52 788 352.99</b>
<b>Expenses</b>		
Interest payable	-59 387.17	-125 820.88
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-2 175 316.67	-3 941 222.28
Other expenses	-47 261.00	-74 665.00
Payment of current net income on redemption of units	-35 700.68	390 592.82
<b>Total expenses</b>	<b>-2 317 665.52</b>	<b>-3 751 115.34</b>
<b>Net income</b>	<b>-252 640.98</b>	<b>49 037 237.65</b>
Realized capital gains and losses	48 217 263.39	75 644 308.28 <sup>1</sup>
<b>Realized result</b>	<b>47 964 622.41</b>	<b>124 681 545.93</b>
Unrealized capital gains and losses	109 782 375.28	272 801 091.79
<b>Total result</b>	<b>157 746 997.69</b>	<b>397 482 637.72</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	2 103 267 964.62	1 832 503 394.15
Ord. annual distribution	-22 442 334.20	-25 247 953.80
Interim distribution	0.00	-31 429 613.20 <sup>2</sup>
Balance of unit movements	-48 854 224.58	-70 040 500.25
Total result	157 746 997.69	397 482 637.72
<b>Net fund assets at the end of the reporting period</b>	<b>2 189 718 403.53</b>	<b>2 103 267 964.62</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	17 089 099.0000	17 673 868.0000
Units issued	805 316.0000	1 834 561.0000
Units redeemed	-1 215 655.0000	-2 419 330.0000
<b>Situation at the end of the period</b>	<b>16 678 760.0000</b>	<b>17 089 099.0000</b>
Difference between units issued and units redeemed	-410 339.0000	-584 769.0000

<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. 61 / gross CHF 0.70 / ex-date 4.3.2021 / value date 8.3.2021)  
Interim distribution (Coupon No. 62 / gross CHF 0.56 / ex-date 18.3.2021 / value date 22.3.2021)  
Interim distribution (Coupon No. 63 / gross CHF 0.54 / ex-date 19.4.2021 / value date 21.4.2021)



## Inventory of Fund assets

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
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### Securities traded on an exchange

#### Bearer shares

##### Switzerland

SWATCH GROUP CHF2.25(BR)*	CHF	49 992	580	50 572			
SWISS RE AG CHF0.10*	CHF	498 041	32 576	40 456	490 161	44 241 932	2.02
<b>Total Switzerland</b>						<b>44 241 932</b>	<b>2.02</b>

#### Total Bearer shares

**44 241 932 2.02**

#### Other shares

##### Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	1 098 492	53 387	120 815	1 031 064	390 876 362	17.85
<b>Total Switzerland</b>						<b>390 876 362</b>	<b>17.85</b>

#### Total Other shares

**390 876 362 17.85**

#### Registered shares

##### Switzerland

ABB LTD CHF0.12 (REGD)*	CHF	3 084 859	191 648	550 171	2 726 336	95 149 126	4.34
ALCON AG CHF0.04*	CHF	860 324	58 219	71 496	847 047	68 390 575	3.12
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	4 338 819	386 276	457 339	4 267 756	37 863 531	1.73
GEBERIT CHF0.10(REGD)*	CHF	63 694	4 062	6 912	60 844	45 340 949	2.07
GIVAUDAN AG CHF10*	CHF	13 685	1 018	1 191	13 512	64 749 504	2.96
HOLCIM LTD CHF2 (REGD)*	CHF	972 155	69 616	84 162	957 609	44 538 395	2.03
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF		311 990	18 060	293 930	22 597 338	1.03
LONZA GROUP AG CHF1(REGD)*	CHF	128 328	8 539	10 475	126 392	96 260 147	4.40
NESTLE SA CHF0.10(REGD)*	CHF	3 292 261	199 416	391 043	3 100 634	395 144 797	18.04
NOVARTIS AG CHF0.50(REGD)*	CHF	4 248 186	284 909	404 290	4 128 805	331 460 465	15.13
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	39 115	2 669	3 272	38 512	58 249 400	2.66
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	898 532	61 756	74 543	885 745	121 302 778	5.54
SGS LTD CHF1(REGD)*	CHF	10 591	735	1 014	10 312	31 420 664	1.43
SIKA AG CHF0.01 (REG)*	CHF	244 171	16 473	19 044	241 600	91 856 320	4.19
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	55 195	3 549	5 362	53 382	29 840 538	1.36
SWISSCOM AG CHF1(REGD)*	CHF	43 732	2 731	3 442	43 021	22 138 607	1.02
UBS GROUP CHF0.10 (REGD)*	CHF	6 023 703	317 581	556 715	5 784 569	94 982 623	4.35
ZURICH INSURANCE GRP CHF0.10*	CHF	259 065	18 761	22 448	255 378	102 253 351	4.68
<b>Total Switzerland</b>						<b>1 753 539 108</b>	<b>80.08</b>

#### Total Registered shares

**1 753 539 108 80.08**

#### Total Securities traded on an exchange

**2 188 657 403 99.94**

#### Total securities and similar instruments

(thereof in lending)

**2 188 657 403 99.94**

28 310 348 1.29)

Bank deposits at sight						729 448	0.03
Derivative financial instruments						2 780	0.00
Other assets						716 435	0.03
<b>Total fund assets</b>						<b>2 190 106 066</b>	<b>100.00</b>

Other liabilities						-387 662	
<b>Net fund assets</b>						<b>2 189 718 404</b>	

#### Valuation categories

	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	2 188 660 183	99.94
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>2 188 660 183</b>	<b>99.94</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

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

## Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
<b>Futures on indices/commodities/currencies</b>					
SWISS MARKET INDEX FUTURE 18.03.22*	1	CHF	127 980	2 780	0.00
			127 980	2 780	0.00

### Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
<b>Futures on indices/commodities/currencies</b>			
SWISS MARKET INDEX FUTURE 17.09.21	CHF	0	1
SWISS MARKET INDEX FUTURE 17.12.21	CHF	1	1
SWISS MARKET INDEX FUTURE 18.03.22	CHF	1	0

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:

Class (CHF) A-dis

0.20%

### Use of the brand name SMI®

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

# UBS ETF (CH) – SLI<sup>®</sup>

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		770 073 289.38	677 430 557.94	526 550 591.51
<b>Class (CHF) A-dis</b>	<b>CH0032912732</b>			
Net asset value per unit in CHF		213.3671	202.6690	158.1054
Number of units outstanding		3 609 148.0000	3 342 546.0000	3 330 378.0000

### Structure of the securities portfolio

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

Novartis AG	9.49
Nestlé SA	9.05
Roche Holding AG	8.95
Zurich Insurance Group AG	6.68
ABB Ltd	4.54
Alcon AG	4.47
Sika AG	4.47
Lonza AG	4.45
UBS AG	4.39
Cie Financiere Richemont SA	4.25
Others	39.23
<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	21.73
Financial & investment companies	14.75
Chemicals	13.14
Insurance	11.52
Food & soft drinks	9.05
Building industry & materials	5.87
Watches & jewellery	5.14
Electrical devices & components	4.54
Banks & credit institutions	3.98
Miscellaneous services	2.92
Others	7.33
<b>Total</b>	<b>99.97</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	18 443.51	0.00
Securities		
– Shares and other equity instruments	769 940 597.53	677 168 353.58
Other assets	250 855.11	5 476 336.53
<b>Total fund assets</b>	<b>770 209 896.15</b>	<b>682 644 690.11</b>
Loans	0.00	-5 153 488.38
Other liabilities	-136 606.77	-60 643.79
<b>Net fund assets</b>	<b>770 073 289.38</b>	<b>677 430 557.94</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Negative interest	-1 433.70	-1 748.75
Income from securities		
– from shares and other equity instruments	716 344.60	15 455 406.33
Offset payments from securities lending	0.00	188 052.90
Income from securities lending	12 192.58	31 201.87
Purchase of current net income on issue of units	9 327.84	374 955.72
<b>Total income</b>	<b>736 431.32</b>	<b>16 047 868.07</b>
Expenses		
Interest payable	-17 957.33	-41 736.17
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-727 182.59	-1 195 788.70
Other expenses	-13 466.90	-20 663.40
Payment of current net income on redemption of units	1 303.36	-850 784.07
<b>Total expenses</b>	<b>-757 303.46</b>	<b>-2 108 972.34</b>
<b>Net income</b>	<b>-20 872.14</b>	<b>13 938 895.73</b>
Realized capital gains and losses	19 188 572.57	31 649 147.94 <sup>1</sup>
<b>Realized result</b>	<b>19 167 700.43</b>	<b>45 588 043.67</b>
Unrealized capital gains and losses	30 948 674.11	119 844 539.77
<b>Total result</b>	<b>50 116 374.54</b>	<b>165 432 583.44</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	677 430 557.94	526 550 591.51
Ord. annual distribution	-11 626 262.01	-10 136 796.67
Interim distribution	0.00	-5 055 235.79 <sup>2</sup>
Balance of unit movements	54 152 618.91	639 415.45
Total result	50 116 374.54	165 432 583.44
<b>Net fund assets at the end of the reporting period</b>	<b>770 073 289.38</b>	<b>677 430 557.94</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	3 342 546.0000	3 330 378.0000
Units issued	321 621.0000	639 378.0000
Units redeemed	-55 019.0000	-627 210.0000
<b>Situation at the end of the period</b>	<b>3 609 148.0000</b>	<b>3 342 546.0000</b>
Difference between units issued and units redeemed	266 602.0000	12 168.0000

<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. 58 / gross CHF 0.55 / ex-date 4.3.2021 / value date 8.3.2021)  
Interim distribution (Coupon No. 59 / gross CHF 0.44 / ex-date 18.3.2021 / value date 22.3.2021)  
Interim distribution (Coupon No. 60 / gross CHF 0.44 / ex-date 19.4.2021 / value date 21.4.2021)

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	214 148	32 892	12 510	234 530	3 892 025	0.51	
<b>Total Austria</b>						<b>3 892 025</b>	<b>0.51</b>	
<b>Switzerland</b>								
SWATCH GROUP CHF2.25(BR)*	CHF	22 430	2 988	918	24 500	6 835 500	0.89	
SWISS RE AG CHF0.10*	CHF	224 663	31 528	9 478	246 713	22 268 315	2.89	
VIFOR PHARMA AG CHF0.01*	CHF		40 417		40 417	6 557 658	0.85	
<b>Total Switzerland</b>						<b>35 661 474</b>	<b>4.63</b>	
<b>Total Bearer shares</b>						<b>39 553 499</b>	<b>5.14</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	31 406	4 156	744	34 818	8 547 819	1.11	
<b>Total Switzerland</b>						<b>8 547 819</b>	<b>1.11</b>	
<b>Total Participation certificates</b>						<b>8 547 819</b>	<b>1.11</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	176 933	19 168	14 165	181 936	68 971 938	8.95	
<b>Total Switzerland</b>						<b>68 971 938</b>	<b>8.95</b>	
<b>Total Other shares</b>						<b>68 971 938</b>	<b>8.95</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	974 977	103 463	77 011	1 001 429	34 949 872	4.54	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	126 224	20 693	2 787	144 130	6 716 458	0.87	
ALCON AG CHF0.04*	CHF	388 151	54 450	16 030	426 571	34 441 343	4.47	
CLARIANT CHF4.00(REGD)*	CHF	175 866		175 866				
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	1 956 477	270 923	76 645	2 150 755	19 081 498	2.48	
GEBERIT CHF0.10(REGD)*	CHF	28 789	3 937	2 057	30 669	22 854 539	2.97	
GIVAUDAN AG CHF10*	CHF	6 182	880	278	6 784	32 508 928	4.22	
HOLCIM LTD CHF2 (REGD)*	CHF	438 159	61 590	18 876	480 873	22 365 403	2.90	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	173 332	22 439	7 102	188 669	11 542 769	1.50	
KUEHN&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	44 021	6 009	1 473	48 557	14 295 181	1.86	200
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	134 684	18 864	6 145	147 403	11 332 343	1.47	
LONZA GROUP AG CHF1(REGD)*	CHF	46 124	5 771	6 892	45 003	34 274 285	4.45	
NESTLE SA CHF0.10(REGD)*	CHF	530 012	64 526	47 298	547 240	69 740 266	9.05	
NOVARTIS AG CHF0.50(REGD)*	CHF	721 490	211 676	22 321	910 845	73 122 637	9.49	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	17 626	2 513	757	19 382	29 315 275	3.81	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	262 913	62 123	85 825	239 211	32 759 946	4.25	
SGS LTD CHF1(REGD)*	CHF	4 756	675	250	5 181	15 786 507	2.05	
SIKA AG CHF0.01 (REG)*	CHF	103 178	8 717	21 428	90 467	34 395 553	4.47	80 330
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	41 883	5 974	2 847	45 010	16 104 578	2.09	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	8 752	1 197	306	9 643	18 678 491	2.43	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	24 813	3 420	1 369	26 864	15 016 976	1.95	
SWISSCOM AG CHF1(REGD)*	CHF	19 656	2 607	555	21 708	11 170 937	1.45	15 008
TEMENOS AG CHF5 (REGD)*	CHF	51 665	7 254	1 654	57 265	7 218 253	0.94	
UBS GROUP CHF0.10 (REGD)*	CHF	2 072 212	186 099	201 043	2 057 268	33 780 341	4.39	
ZURICH INSURANCE GRP CHF0.10*	CHF	116 824	16 401	4 816	128 409	51 414 964	6.68	
<b>Total Switzerland</b>						<b>652 867 342</b>	<b>84.76</b>	
<b>Total Registered shares</b>						<b>652 867 342</b>	<b>84.76</b>	
<b>Total Securities traded on an exchange</b>						<b>769 940 598</b>	<b>99.97</b>	
<b>Total securities and similar instruments</b> (thereof in lending)						<b>769 940 598</b> 38 323 463	<b>99.97</b> (4.98)	
Bank deposits at sight						18 444	0.00	
Other assets						250 854	0.03	
<b>Total fund assets</b>						<b>770 209 896</b>	<b>100.00</b>	
Other liabilities						-136 607		
<b>Net fund assets</b>						<b>770 073 289</b>		
<b>Valuation categories</b>						<b>Market value as of 31.12.2021</b>	<b>in % of the total fund assets<sup>3</sup></b>	
Investments valued at prices paid on the main market						769 940 598	99.97	
Investments valuation based on market-observed parameters						–	–	
Investments valued with suitable valuation models taking account of the current market circumstances						–	–	
<b>Total</b>						<b>769 940 598</b>	<b>99.97</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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:

Class (CHF) A-dis 0.20%

### Use of the brand name SLI®

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

### Exchange rate

USD 1 = CHF 0.911150

# UBS ETF (CH) – MSCI Switzerland

## Category Other Funds for Traditional Investments

### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		522 083 998.00	472 141 003.69	374 323 364.81
<b>Class (CHF) A-dis</b>	<b>CH0226274246</b>			
Net asset value per unit in CHF		23.1066	22.0130	18.4974
Number of units outstanding		22 594 613.0000	21 448 304.0000	20 236 512.0000

### Structure of the securities portfolio

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

Nestlé SA	21.72
Roche Holding AG	16.92
Novartis AG	10.66
Cie Financiere Richemont SA	4.33
Zurich Insurance Group AG	3.65
UBS AG	3.49
ABB Ltd	3.48
Lonza AG	3.44
Sika AG	3.27
Givaudan AG	2.69
Others	26.27
<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	29.26
Food & soft drinks	23.81
Chemicals	10.08
Financial & investment companies	9.95
Insurance	6.79
Watches & jewellery	4.99
Electrical devices & components	3.48
Building industry & materials	3.11
Banks & credit institutions	2.24
Miscellaneous services	1.55
Others	4.66
<b>Total</b>	<b>99.92</b>

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



## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	271 278.49	509.36
Securities		
– Shares and other equity instruments	521 759 754.75	471 445 756.86
Other assets	143 776.71	4 492 248.77
<b>Total fund assets</b>	<b>522 174 809.95</b>	<b>475 938 514.99</b>
Loans	0.00	-3 754 005.39
Other liabilities	-90 811.95	-43 505.91
<b>Net fund assets</b>	<b>522 083 998.00</b>	<b>472 141 003.69</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Income from bank assets	0.00	574.09
Negative interest	-287.95	-4 220.55
Income from securities		
– from shares and other equity instruments	403 527.51	12 571 217.59
Offset payments from securities lending	0.00	255 604.49
Income from securities lending	6 294.16	13 151.60
Purchase of current net income on issue of units	3 359.73	1 860 594.52
<b>Total income</b>	<b>412 893.45</b>	<b>14 696 921.74</b>
Expenses		
Interest payable	-22 970.22	-37 867.24
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-495 648.13	-819 252.04
Other expenses	-15 145.30	-20 460.15
Payment of current net income on redemption of units	-1 536.68	-3 668 076.31
<b>Total expenses</b>	<b>-535 300.33</b>	<b>-4 545 655.74</b>
<b>Net income</b>	<b>-122 406.88</b>	<b>10 151 266.00</b>
Realized capital gains and losses	2 980 591.04	23 812 962.40 <sup>1</sup>
<b>Realized result</b>	<b>2 858 184.16</b>	<b>33 964 228.40</b>
Unrealized capital gains and losses	32 607 192.17	49 312 263.60
<b>Total result</b>	<b>35 465 376.33</b>	<b>83 276 492.00</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	472 141 003.69	374 323 364.81
Ord. annual distribution	-11 364 301.00	-9 988 525.92
Balance of unit movements	25 841 918.98	24 529 672.80
Total result	35 465 376.33	83 276 492.00
<b>Net fund assets at the end of the reporting period</b>	<b>522 083 998.00</b>	<b>472 141 003.69</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	21 448 304.0000	20 236 512.0000
Units issued	1 514 235.0000	21 120 935.0000
Units redeemed	-367 926.0000	-19 909 143.0000
<b>Situation at the end of the period</b>	<b>22 594 613.0000</b>	<b>21 448 304.0000</b>
Difference between units issued and units redeemed	1 146 309.0000	1 211 792.0000

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

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	9 753	486	159	10 080	4 120 704	0.79	
SWATCH GROUP CHF2.25(BR)*	CHF	8 849	781	530	9 100	2 538 900	0.49	
SWISS RE AG CHF0.10*	CHF	92 857	7 250	4 399	95 708	8 638 604	1.65	
VIFOR PHARMA AG CHF0.01*	CHF	14 900	878	366	15 412	2 500 597	0.48	
<b>Total Switzerland</b>						<b>17 798 805</b>	<b>3.41</b>	
<b>Total Bearer shares</b>						<b>17 798 805</b>	<b>3.41</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	311	26	3	334	4 218 420	0.81	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	12 460	743	303	12 900	3 166 950	0.61	
<b>Total Switzerland</b>						<b>7 385 370</b>	<b>1.41</b>	
<b>Total Participation certificates</b>						<b>7 385 370</b>	<b>1.41</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	215 818	14 710	8 385	222 143	84 214 411	16.13	
<b>Total Switzerland</b>						<b>84 214 411</b>	<b>16.13</b>	
<b>Total Other shares</b>						<b>84 214 411</b>	<b>16.13</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	532 878	36 008	48 842	520 044	18 149 536	3.48	388 183
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	47 446	3 781	2 276	48 951	2 281 117	0.44	
ALCON AG CHF0.04*	CHF	153 609	11 129	6 317	158 421	12 790 912	2.45	
BACHEM HOLDING AG CHF0.05(REGD)CLS'B*	CHF		1 932		1 932	1 383 312	0.26	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	14 054	334		14 388	2 145 251	0.41	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	1 088	51	9	1 130	2 504 080	0.48	1
BQE CANT VAUDOISE CHF1*	CHF	9 158		9 158				
CLARIANT CHF4.00(REGD)*	CHF	65 342	5 852	2 504	68 690	1 305 110	0.25	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	749 229	103 896	15 946	837 179	7 427 452	1.42	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	2 200	60	48	2 212	2 258 452	0.43	155
GEBERIT CHF0.10(REGD)*	CHF	11 356	830	812	11 374	8 475 905	1.62	
GIVAUDAN AG CHF10*	CHF	2 839	204	117	2 926	14 021 392	2.69	
HOLCIM LTD CHF2 (REGD)*	CHF	160 632	11 457	5 524	166 565	7 746 938	1.48	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	68 892	2 865	1 752	70 005	4 282 906	0.82	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	16 515	1 040	412	17 143	5 046 899	0.97	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	34	1	1	34	4 154 800	0.80	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	53 337	2 936	1 584	54 689	4 204 490	0.81	
LONZA GROUP AG CHF1(REGD)*	CHF	22 867	1 639	914	23 592	17 967 667	3.44	
NESTLE SA CHF0.10(REGD)*	CHF	885 003	59 031	53 953	890 081	113 431 923	21.72	
NOVARTIS AG CHF0.50(REGD)*	CHF	682 146	46 485	35 585	693 046	55 637 733	10.66	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	6 976	537	320	7 193	10 879 413	2.08	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	160 322	11 317	6 430	165 209	22 625 373	4.33	1 151
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	6 188			6 188	1 512 347	0.29	
SGS LTD CHF1(REGD)*	CHF	1 862	128	78	1 912	5 825 864	1.12	
SIKA AG CHF0.01 (REG)*	CHF	43 512	3 293	1 908	44 897	17 069 839	3.27	15 053
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	16 987	1 012	686	17 313	6 194 591	1.19	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	3 175	230	114	3 291	6 374 667	1.22	
SWATCH GROUP CHF0.45(REGD)*	CHF	16 279			16 279	870 113	0.17	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	9 902	714	573	10 043	5 614 037	1.08	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	23 059	1 240	503	23 796	2 133 311	0.41	
SWISSCOM AG CHF1(REGD)*	CHF	7 985	399	186	8 198	4 218 691	0.81	
TEMENOS AG CHF5 (REGD)*	CHF	20 508	1 348	703	21 153	2 666 336	0.51	
UBS GROUP CHF0.10 (REGD)*	CHF	1 127 114	72 731	89 445	1 110 400	18 232 768	3.49	
VAT GROUP AG CHF0.10*	CHF		8 487		8 487	3 856 493	0.74	
ZURICH INSURANCE GRP CHF0.10*	CHF	46 216	3 348	1 933	47 631	19 071 452	3.65	
<b>Total Switzerland</b>						<b>412 361 168</b>	<b>78.97</b>	
<b>Total Registered shares</b>						<b>412 361 168</b>	<b>78.97</b>	
<b>Total Securities traded on an exchange</b>						<b>521 759 755</b>	<b>99.92</b>	
<b>Total securities and similar instruments</b> (thereof in lending)						<b>521 759 755</b> 19 588 838	<b>99.92</b> 3.75)	
Bank deposits at sight						271 278	0.05	
Other assets						143 777	0.03	
<b>Total fund assets</b>						<b>522 174 810</b>	<b>100.00</b>	
Other liabilities						-90 812		
<b>Net fund assets</b>						<b>522 083 998</b>		

Valuation categories	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	521 759 755	99.92
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>521 759 755</b>	<b>99.92</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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.20%

### Exchange rate

USD 1 = CHF 0.911150

# UBS ETF (CH)

## – MSCI Switzerland hedged to EUR

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in EUR		101 508 434.03	90 723 754.05	100 394 693.26
<b>Class (EUR) A-dis</b>	<b>CH0226274204</b>			
Net asset value per unit in EUR		29.1586	27.7130	23.2659
Number of units outstanding		3 481 257.0000	3 273 684.0000	4 315 096.0000

#### Structure of the securities portfolio

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

Nestlé SA	11.16
Roche Holding AG	8.70
Novartis AG	5.47
Cie Financiere Richemont SA	2.22
Zurich Insurance Group AG	1.87
UBS AG	1.80
ABB Ltd	1.78
Lonza AG	1.76
Sika AG	1.68
Givaudan AG	1.38
Others	13.49
<b>Total</b>	<b>51.31</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	15.04
Food & soft drinks	12.24
Chemicals	5.17
Financial & investment companies	5.11
Insurance	3.48
Watches & jewellery	2.56
Electrical devices & components	1.78
Building industry & materials	1.59
Banks & credit institutions	1.15
Miscellaneous services	0.80
Others	2.39
<b>Total</b>	<b>51.31</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	EUR	EUR
Bank deposits		
– at sight	96 804 815.85	86 983 090.25
Securities		
– Shares and other equity instruments	101 512 829.53	90 682 222.54
Derivative financial instruments	-495 261.04	-249 757.52
Other assets	28 150.14	802 136.60
<b>Total fund assets</b>	<b>197 850 534.48</b>	<b>178 217 691.87</b>
Loans	-96 315 226.27	-87 475 671.02
Other liabilities	-26 874.18	-18 266.80
<b>Net fund assets</b>	<b>101 508 434.03</b>	<b>90 723 754.05</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	EUR	EUR
Income from bank assets	0.00	0.07
Negative interest	-215.29	-432.39
Income from securities		
– from shares and other equity instruments	78 223.00	2 238 116.11
Offset payments from securities lending	0.00	35 887.40
Income from securities lending	1 092.71	2 942.77
Purchase of current net income on issue of units	-2 072.53	1 827.64
<b>Total income</b>	<b>77 027.89</b>	<b>2 278 341.60</b>
<b>Expenses</b>		
Interest payable	-7 618.48	-20 816.36
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-143 594.66	-311 322.46
Payment of current net income on redemption of units	440.21	-88 883.32
<b>Total expenses</b>	<b>-150 772.93</b>	<b>-421 022.14</b>
<b>Net income</b>	<b>-73 745.04</b>	<b>1 857 319.46</b>
Realized capital gains and losses	-3 004 595.40	7 739 440.25 <sup>1</sup>
<b>Realized result</b>	<b>-3 078 340.44</b>	<b>9 596 759.71</b>
Unrealized capital gains and losses	10 233 844.40	9 295 687.95
<b>Total result</b>	<b>7 155 503.96</b>	<b>18 892 447.66</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	EUR	EUR
Net fund assets at the beginning of the financial year	90 723 754.05	100 394 693.26
Ord. annual distribution	-2 091 400.92	-3 056 289.68
Balance of unit movements	5 720 576.94	-25 507 097.19
Total result	7 155 503.96	18 892 447.66
<b>Net fund assets at the end of the reporting period</b>	<b>101 508 434.03</b>	<b>90 723 754.05</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	3 273 684.0000	4 315 096.0000
Units issued	283 905.0000	1 201 544.0000
Units redeemed	-76 332.0000	-2 242 956.0000
<b>Situation at the end of the period</b>	<b>3 481 257.0000</b>	<b>3 273 684.0000</b>
Difference between units issued and units redeemed	207 573.0000	-1 041 412.0000

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

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in EUR	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	2 073	58	92	2 039	804 454	0.41	
SWATCH GROUP CHF2.25(BR)*	CHF	1 891	79	147	1 823	490 867	0.25	
SWISS RE AG CHF0.10*	CHF	19 556	1 637	1 964	19 229	1 675 040	0.85	
VIFOR PHARMA AG CHF0.01*	CHF	3 158	91	163	3 086	483 230	0.24	
<b>Total Switzerland</b>						<b>3 453 592</b>	<b>1.75</b>	
<b>Total Bearer shares</b>						<b>3 453 592</b>	<b>1.75</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	66	5	4	67	816 679	0.41	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	2 649	200	229	2 620	620 763	0.31	
<b>Total Switzerland</b>						<b>1 437 442</b>	<b>0.73</b>	
<b>Total Participation certificates</b>						<b>1 437 442</b>	<b>0.73</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	45 494	3 426	4 098	44 822	16 399 035	8.29	
<b>Total Switzerland</b>						<b>16 399 035</b>	<b>8.29</b>	
<b>Total Other shares</b>						<b>16 399 035</b>	<b>8.29</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	112 251	8 631	16 172	104 710	3 526 849	1.78	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	9 984	445	425	10 004	449 917	0.23	
ALCON AG CHF0.04*	CHF	32 282	2 514	2 937	31 859	2 482 528	1.25	
BACHEM HOLDING AG CHF0.05(REGD)CLS'B**	CHF		385		385	266 040	0.13	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	3 048		104	2 944	423 632	0.21	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	231	11	16	226	483 339	0.24	
BQE CANT VAUDOISE CHF1*	CHF	1 980		1 980				
CLARIANT CHF4.00(REGD)*	CHF	13 993	582	916	13 659	250 464	0.13	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	158 156	25 469	14 593	169 032	1 447 317	0.73	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	462	11	24	449	442 431	0.22	
GEBERIT CHF0.10(REGD)*	CHF	2 396	208	315	2 289	1 646 235	0.83	
GIVAUDAN AG CHF10*	CHF	597	47	55	589	2 723 989	1.38	
HOLCIM LTD CHF2 (REGD)*	CHF	33 823	2 504	3 078	33 249	1 492 445	0.75	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	14 486	785	1 190	14 081	831 412	0.42	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	3 505	245	301	3 449	979 951	0.50	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	7			7	825 548	0.42	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	11 236	895	1 027	11 104	823 884	0.42	
LONZA GROUP AG CHF1(REGD)*	CHF	4 823	351	428	4 746	3 488 413	1.76	
NESTLE SA CHF0.10(REGD)*	CHF	186 588	14 074	21 100	179 562	22 084 800	11.16	
NOVARTIS AG CHF0.50(REGD)*	CHF	143 777	10 836	14 848	139 765	10 828 768	5.47	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	1 467	116	136	1 447	2 112 210	1.07	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	33 766	2 523	2 995	33 294	4 400 492	2.22	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	1 342		86	1 256	296 254	0.15	
SGS LTD CHF1(REGD)*	CHF	393	37	48	382	1 123 334	0.57	
SIKA AG CHF0.01 (REG)*	CHF	9 188	694	840	9 042	3 317 798	1.68	9 041
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	3 581	236	337	3 480	1 201 691	0.61	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	670	52	59	663	1 239 414	0.63	
SWATCH GROUP CHF0.45(REGD)*	CHF	3 368			3 368	173 737	0.09	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	2 075	173	240	2 008	1 083 300	0.55	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	4 984	108	283	4 809	416 081	0.21	
SWISSCOM AG CHF1(REGD)*	CHF	1 677	121	158	1 640	814 492	0.41	
TEMENOS AG CHF5 (REGD)*	CHF	4 311	230	289	4 252	517 261	0.26	
UBS GROUP CHF0.10 (REGD)*	CHF	237 370	15 786	28 259	224 897	3 563 938	1.80	
VAT GROUP AG CHF0.10*	CHF		1 728		1 728	757 801	0.38	
ZURICH INSURANCE GRP CHF0.10*	CHF	9 733	776	916	9 593	3 706 993	1.87	
<b>Total Switzerland</b>						<b>80 222 760</b>	<b>40.55</b>	
<b>Total Registered shares</b>						<b>80 222 760</b>	<b>40.55</b>	
<b>Total Securities traded on an exchange</b>						<b>101 512 830</b>	<b>51.31</b>	
<b>Total securities and similar instruments</b> (thereof in lending)						<b>101 512 830</b> 3 317 431	<b>51.31</b> 1.68)	
Bank deposits at sight						96 804 816	48.93	
Derivative financial instruments						-495 261	-0.25	
Other assets						28 149	0.01	
<b>Total fund assets</b>						<b>197 850 534</b>	<b>100.00</b>	
Short-term bank liabilities						-96 315 226		
Other liabilities						-26 874		
<b>Net fund assets</b>						<b>101 508 434</b>		

Valuation categories	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	101 512 830	51.31
Investments valuation based on market-observed parameters	-495 261	-0.25
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>101 017 569</b>	<b>51.06</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

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

## Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in EUR	in % of total assets
<b>Forward exchange transactions**</b>						
CHF	98 962 000	EUR	95 017 719	04.01.2022	-490 717	-0.25
CHF	1 342 000	EUR	1 287 950	04.01.2022	-7 217	0.00
CHF	105 103 000	EUR	101 456 060	02.02.2022	2 673	0.00
					-495 261	-0.25

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

\*\* valuation based on market-observed parameters

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
<b>Forward exchange transactions</b>				
CHF	1 387 000	EUR	1 290 861	02.09.2021
CHF	98 688 000	EUR	91 847 476	02.09.2021
CHF	103 463 000	EUR	95 698 591	04.10.2021
EUR	2 133 059	CHF	2 315 000	04.10.2021
CHF	95 056 000	EUR	87 939 984	02.11.2021
CHF	1 393 000	EUR	1 298 990	02.11.2021
CHF	1 403 000	EUR	1 308 533	02.11.2021
CHF	100 711 000	EUR	95 263 184	02.12.2021
EUR	2 124 742	CHF	2 250 000	02.12.2021
CHF	1 359 000	EUR	1 289 595	02.12.2021
CHF	1 400 800	EUR	1 341 895	02.12.2021
CHF	98 962 000	EUR	95 017 719	04.01.2022
CHF	1 342 000	EUR	1 287 950	04.01.2022
CHF	105 103 000	EUR	101 456 060	02.02.2022



## 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:

Class (EUR) A-dis 0.30%

### Exchange rates

CHF 1 = EUR 0.965102

USD 1 = EUR 0.879353

# UBS ETF (CH)

## – MSCI Switzerland hedged to USD

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in USD		400 168 438.96	377 544 587.04	390 170 560.06
<b>Class (USD) A-dis</b>	<b>CH0226274212</b>			
Net asset value per unit in USD		26.9605	25.4638	21.1811
Number of units outstanding		14 842 749.0000	14 826 719.0000	18 420 679.0000

#### Structure of the securities portfolio

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

Nestlé SA	11.20
Roche Holding AG	8.73
Novartis AG	5.49
Cie Financiere Richemont SA	2.23
Zurich Insurance Group AG	1.88
UBS AG	1.81
ABB Ltd	1.79
Lonza AG	1.77
Sika AG	1.68
Givaudan AG	1.38
Others	13.54
<b>Total</b>	<b>51.50</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	15.12
Food & soft drinks	12.28
Chemicals	5.18
Financial & investment companies	5.13
Insurance	3.49
Watches & jewellery	2.57
Electrical devices & components	1.79
Building industry & materials	1.59
Banks & credit institutions	1.15
Miscellaneous services	0.79
Others	2.41
<b>Total</b>	<b>51.50</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	USD	USD
Bank deposits		
– at sight	383 284 625.34	116.74
Securities		
– Shares and other equity instruments	401 367 422.62	376 709 431.05
Derivative financial instruments	-5 320 469.10	10 139 122.40
Other assets	110 966.56	3 186 260.66
<b>Total fund assets</b>	<b>779 442 545.42</b>	<b>390 034 930.85</b>
Loans	-379 167 320.85	-12 425 480.82
Other liabilities	-106 785.61	-64 862.99
<b>Net fund assets</b>	<b>400 168 438.96</b>	<b>377 544 587.04</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	USD	USD
Negative interest	-147.21	-682.92
Income from securities		
– from shares and other equity instruments	305 988.41	8 937 477.75
Offset payments from securities lending	0.00	136 960.98
Income from securities lending	3 474.70	12 262.93
Purchase of current net income on issue of units	-4 413.68	45 456.76
<b>Total income</b>	<b>304 902.22</b>	<b>9 131 475.50</b>
Expenses		
Interest payable	-39 978.18	-82 836.97
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-585 747.01	-1 259 576.81
Payment of current net income on redemption of units	6 602.15	-49 694.96
<b>Total expenses</b>	<b>-619 123.04</b>	<b>-1 392 108.74</b>
<b>Net income</b>	<b>-314 220.82</b>	<b>7 739 366.76</b>
Realized capital gains and losses	21 496 904.70	8 326 311.96 <sup>1</sup>
<b>Realized result</b>	<b>21 182 683.88</b>	<b>16 065 678.72</b>
Unrealized capital gains and losses	9 884 106.16	65 195 621.86
<b>Total result</b>	<b>31 066 790.04</b>	<b>81 261 300.58</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	USD	USD
Net fund assets at the beginning of the financial year	377 544 587.04	390 170 560.06
Ord. annual distribution	-8 567 017.02	-11 987 110.17
Balance of unit movements	124 078.90	-81 900 163.43
Total result	31 066 790.04	81 261 300.58
<b>Net fund assets at the end of the reporting period</b>	<b>400 168 438.96</b>	<b>377 544 587.04</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	14 826 719.0000	18 420 679.0000
Units issued	581 030.0000	5 395 428.0000
Units redeemed	-565 000.0000	-8 989 388.0000
<b>Situation at the end of the period</b>	<b>14 842 749.0000</b>	<b>14 826 719.0000</b>
Difference between units issued and units redeemed	16 030.0000	-3 593 960.0000

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

## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in USD	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG CHF1(BR)*	CHF	7 232	311	394	7 149	3 207 497	0.41	
SWATCH GROUP CHF2.25(BR)*	CHF	6 573	385	463	6 495	1 988 811	0.26	6 495
SWISS RE AG CHF0.10*	CHF	68 469	6 768	8 424	66 813	6 618 604	0.85	
VIFOR PHARMA AG CHF0.01*	CHF	11 045	836	998	10 883	1 937 954	0.25	
<b>Total Switzerland</b>						<b>13 752 867</b>	<b>1.76</b>	
<b>Total Bearer shares</b>						<b>13 752 867</b>	<b>1.76</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	232	15	11	236	3 271 338	0.42	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	9 244	579	883	8 940	2 408 791	0.31	
<b>Total Switzerland</b>						<b>5 680 130</b>	<b>0.73</b>	
<b>Total Participation certificates</b>						<b>5 680 130</b>	<b>0.73</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	159 433	12 926	16 576	155 783	64 816 260	8.32	
<b>Total Switzerland</b>						<b>64 816 260</b>	<b>8.32</b>	
<b>Total Other shares</b>						<b>64 816 260</b>	<b>8.32</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	393 653	33 043	63 032	363 664	13 929 511	1.79	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	35 191	1 664	2 293	34 562	1 767 644	0.23	
ALCON AG CHF0.04*	CHF	113 406	9 879	12 542	110 743	9 813 302	1.26	
BACHEM HOLDING AG CHF0.05(REGD)CLS'B**	CHF		1 400	9	1 391	1 093 076	0.14	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	10 523	211	234	10 500	1 718 213	0.22	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	814	25	41	798	1 940 809	0.25	
BQE CANT VAUDOISE CHF1*	CHF	6 566		6 566				
CLARIANT CHF4.00(REGD)*	CHF	48 394	5 247	5 513	48 128	1 003 602	0.13	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF	555 281	97 807	65 542	587 546	5 721 021	0.73	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	1 567	54	40	1 581	1 771 608	0.23	
GEBERIT CHF0.10(REGD)*	CHF	8 407	633	1 101	7 939	6 493 050	0.83	
GIVAUDAN AG CHF10*	CHF	2 099	181	238	2 042	10 739 466	1.38	
HOLCIM LTD CHF2 (REGD)*	CHF	118 953	9 639	12 807	115 785	5 910 290	0.76	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	50 791	2 703	4 767	48 727	3 271 819	0.42	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	12 238	1 131	1 377	11 992	3 874 713	0.50	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	25	1	2	24	3 218 789	0.41	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	39 247	3 330	4 430	38 147	3 218 725	0.41	
LONZA GROUP AG CHF1(REGD)*	CHF	16 902	1 421	1 840	16 483	13 777 592	1.77	
NESTLE SA CHF0.10(REGD)*	CHF	653 793	52 276	81 824	624 245	87 311 401	11.20	
NOVARTIS AG CHF0.50(REGD)*	CHF	503 903	41 151	59 122	485 932	42 814 708	5.49	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	5 158	473	609	5 022	8 336 470	1.07	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	118 452	9 639	12 463	115 628	17 379 416	2.23	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	4 547	127	124	4 550	1 220 458	0.16	
SGS LTD CHF1 (REGD)*	CHF	1 378	125	181	1 322	4 420 934	0.57	
SIKA AG CHF0.01 (REG)*	CHF	32 172	2 727	3 517	31 382	13 094 920	1.68	31 381
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	12 189	1 375	1 445	12 119	4 759 017	0.61	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	2 349	190	249	2 290	4 868 276	0.62	
SWATCH GROUP CHF0.45(REGD)*	CHF	11 810			11 810	692 800	0.09	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	7 285	569	888	6 966	4 273 713	0.55	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	17 174	1 052	1 214	17 012	1 673 847	0.21	
SWISSCOM AG CHF1(REGD)*	CHF	5 883	374	558	5 699	3 218 686	0.41	
TEMENOS AG CHF5 (REGD)*	CHF	15 186	1 055	1 250	14 991	2 073 880	0.27	
UBS GROUP CHF0.10 (REGD)*	CHF	832 241	62 717	113 508	781 450	14 082 653	1.81	
VAT GROUP AG CHF0.10*	CHF		6 108	77	6 031	3 007 723	0.39	
ZURICH INSURANCE GRP CHF0.10*	CHF	34 142	3 019	3 878	33 283	14 626 037	1.89	
<b>Total Switzerland</b>						<b>317 118 167</b>	<b>40.70</b>	
<b>Total Registered shares</b>						<b>317 118 167</b>	<b>40.70</b>	
<b>Total Securities traded on an exchange</b>						<b>401 367 423</b>	<b>51.50</b>	
<b>Total securities and similar instruments</b> (thereof in lending)						<b>401 367 423</b> 15 083 314	<b>51.50</b> 1.94)	
Bank deposits at sight						383 284 625	49.17	
Derivative financial instruments						-5 320 469	-0.68	
Other assets						110 966	0.01	
<b>Total fund assets</b>						<b>779 442 545</b>	<b>100.00</b>	
Short-term bank liabilities						-379 167 321		
Other liabilities						-106 785		
<b>Net fund assets</b>						<b>400 168 439</b>		

Valuation categories	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	401 367 423	51.50
Investments valuation based on market-observed parameters	-5 320 469	-0.68
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>396 046 954</b>	<b>50.82</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

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

## Derivative financial instruments

CISO-FINMA Art. 23

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in USD	in % of total assets
<b>Forward exchange transactions**</b>						
CHF	352 268 000	USD	381 273 784	04.01.2022	-5 345 323	-0.69
CHF	1 392 000	USD	1 504 771	04.01.2022	-22 969	0.00
CHF	1 415 000	USD	1 535 425	04.01.2022	-17 558	0.00
USD	5 098 859	CHF	4 718 000	04.01.2022	79 212	0.01
USD	1 664 544	CHF	1 533 000	04.01.2022	17 945	0.00
CHF	1 344 000	USD	1 453 427	04.01.2022	-21 632	0.00
CHF	365 613 000	USD	401 575 270	02.02.2022	-10 144	0.00
					-5 320 469	-0.68

### 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	1 463 000	USD	1 600 429	03.08.2021
CHF	1 376 000	USD	1 519 448	02.09.2021
CHF	347 243 000	USD	383 443 096	02.09.2021
USD	2 065 078	CHF	1 866 000	02.09.2021
CHF	1 353 000	USD	1 467 360	02.09.2021
USD	3 952 228	CHF	3 614 000	02.09.2021
CHF	358 892 000	USD	392 109 562	04.10.2021
USD	8 766 456	CHF	8 036 000	04.10.2021
CHF	335 522 000	USD	359 924 137	02.11.2021
CHF	2 453 000	USD	2 641 435	02.11.2021
CHF	1 362 000	USD	1 481 372	02.11.2021
CHF	347 763 000	USD	380 896 418	02.12.2021
CHF	1 350 000	USD	1 464 499	02.12.2021
USD	1 624 328	CHF	1 513 000	02.12.2021
CHF	352 268 000	USD	381 273 784	04.01.2022
CHF	1 392 000	USD	1 504 771	04.01.2022
CHF	1 415 000	USD	1 535 425	04.01.2022
USD	5 098 859	CHF	4 718 000	04.01.2022
USD	1 664 544	CHF	1 533 000	04.01.2022
CHF	1 344 000	USD	1 453 427	04.01.2022
CHF	365 613 000	USD	401 575 270	02.02.2022

## 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

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

0.30%

### Exchange rates

CHF 1 = USD 1.097514

EUR 1 = USD 1.137200

# UBS ETF (CH)

## – MSCI Switzerland IMI Socially Responsible

### Category Other Funds for Traditional Investments

#### Most important figures

	ISIN	31.12.2021	30.6.2021	30.6.2020
Net fund assets in CHF		625 575 973.98	470 558 357.93	120 660 743.14
<b>Class (CHF) A-acc</b>	<b>CH0492935355</b>			
Net asset value per unit in CHF		21.1218	20.0235	14.9388
Number of units outstanding		9 381 555,0000	6 667 245,0000	1 212 651,0000
<b>Class (CHF) A-dis</b>	<b>CH0368190739</b>			
Net asset value per unit in CHF		19.6575	18.9299	14.3060
Number of units outstanding		21 743 352.0000	17 805 551.0000	7 168 001.0000

#### Structure of the securities portfolio

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

Roche Holding AG	7.12
Alcon AG	5.16
Novartis AG	5.11
ABB Ltd	5.05
Nestlé SA	5.03
Sika AG	5.03
Givaudan AG	5.01
Zurich Insurance Group AG	4.95
UBS AG	4.85
Swiss Re AG	4.37
Others	48.02
<b>Total</b>	<b>99.70</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	18.95
Financial & investment companies	15.79
Insurance	12.15
Food & soft drinks	11.22
Chemicals	10.60
Electrical devices & components	5.96
Banks & credit institutions	4.35
Building industry & materials	4.34
Miscellaneous services	3.26
Traffic & transportation	2.58
Others	10.50
<b>Total</b>	<b>99.70</b>

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

## Statement of assets

	31.12.2021	30.6.2021
Market values	CHF	CHF
Bank deposits		
– at sight	1 744 079.81	39.65
Securities		
– Shares and other equity instruments	625 314 255.81	470 244 040.78
Other assets	102 524.44	2 671 201.86
<b>Total fund assets</b>	<b>627 160 860.06</b>	<b>472 915 282.29</b>
Loans	-1 433 243.83	-2 298 704.58
Other liabilities	-151 642.25	-58 219.78
<b>Net fund assets</b>	<b>625 575 973.98</b>	<b>470 558 357.93</b>

## Statement of income

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Income	CHF	CHF
Income from bank assets	0.00	152.11
Negative interest	-1 690.80	-5 398.07
Income from securities		
– from shares and other equity instruments	292 730.81	7 630 996.56
Purchase of current net income on issue of units	-26 467.61	1 617 305.47
<b>Total income</b>	<b>264 572.40</b>	<b>9 243 056.07</b>
<b>Expenses</b>		
Interest payable	-29 511.66	-23 093.20
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-230 226.60	-194 632.93
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-545 049.02	-540 859.68
Payment of current net income on redemption of units	3 644.19	-142 565.84
<b>Total expenses</b>	<b>-801 143.09</b>	<b>-901 151.65</b>
<b>Net income</b>	<b>-536 570.69</b>	<b>8 341 904.42</b>
Realized capital gains and losses	16 104 840.51	15 916 003.12 <sup>1</sup>
<b>Realized result</b>	<b>15 568 269.82</b>	<b>24 257 907.54</b>
Unrealized capital gains and losses	17 840 757.24	60 932 202.65
<b>Total result</b>	<b>33 409 027.06</b>	<b>85 190 110.19</b>

## Changes in net fund assets

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
	CHF	CHF
Net fund assets at the beginning of the financial year	470 558 357.93	120 660 743.14
Ord. annual distribution	-8 225 813.82	-2 255 494.08
Paid federal withholding tax	-889 732.91	-125 480.27
Balance of unit movements	130 724 135.72	267 088 478.95
Total result	33 409 027.06	85 190 110.19
<b>Net fund assets at the end of the reporting period</b>	<b>625 575 973.98</b>	<b>470 558 357.93</b>

## Development of the outstanding units

	1.7.2021-31.12.2021	1.7.2020-30.6.2021
Class (CHF) A-acc	Number	Number
Situation at the beginning of the financial year	6 667 245.0000	1 212 651.0000
Units issued	3 221 035.0000	6 139 741.0000
Units redeemed	-506 725.0000	-685 147.0000
<b>Situation at the end of the period</b>	<b>9 381 555.0000</b>	<b>6 667 245.0000</b>
Difference between units issued and units redeemed	2 714 310.0000	5 454 594.0000
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	17 805 551.0000	7 168 001.0000
Units issued	4 708 921.0000	11 620 282.0000
Units redeemed	-771 120.0000	-982 732.0000
<b>Situation at the end of the period</b>	<b>21 743 352.0000</b>	<b>17 805 551.0000</b>
Difference between units issued and units redeemed	3 937 801.0000	10 637 550.0000

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



## Inventory of Fund assets

Security		30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Securities traded on an exchange</b>								
<b>Bearer shares</b>								
<b>Austria</b>								
AMS AG NPV (BR)*	CHF	703 922	188 799	615 541	277 180	4 599 802	0.73	
<b>Total Austria</b>						<b>4 599 802</b>	<b>0.73</b>	
<b>Luxembourg</b>								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF		9 012		9 012	591 187	0.09	
<b>Total Luxembourg</b>						<b>591 187</b>	<b>0.09</b>	
<b>Switzerland</b>								
GALENICA AG CHF0.1*	CHF		50 519		50 519	3 463 077	0.55	
IDORSIA AG CHF0.05*	CHF	278 192	71 503	240 550	109 145	2 034 463	0.32	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	55 524	13 602	47 726	21 400	1 321 450	0.21	
MEDARTIS HLDG AG CHF0.2*	CHF	10 600	1 924	8 399	4 125	537 075	0.09	
ROCHE HLDGS AG CHF1(BR)*	CHF		32 332		32 332	13 217 322	2.11	
SENSIRION AG NPV*	CHF	23 821	6 369	20 561	9 629	1 284 509	0.20	
SWATCH GROUP CHF2.25(BR)*	CHF		28 982		28 982	8 085 978	1.29	
SWISS RE AG CHF0.10*	CHF	250 383	111 536	57 944	303 975	27 436 784	4.37	
VIFOR PHARMA AG CHF0.01*	CHF	125 109	32 898	108 787	49 220	7 985 945	1.27	
<b>Total Switzerland</b>						<b>65 366 602</b>	<b>10.42</b>	
<b>Total Bearer shares</b>						<b>70 557 591</b>	<b>11.25</b>	
<b>Participation certificates</b>								
<b>Switzerland</b>								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF		1 064		1 064	13 438 320	2.14	
<b>Total Switzerland</b>						<b>13 438 320</b>	<b>2.14</b>	
<b>Total Participation certificates</b>						<b>13 438 320</b>	<b>2.14</b>	
<b>Other shares</b>								
<b>Switzerland</b>								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	72 214	19 075	8 412	82 877	31 418 671	5.01	
<b>Total Switzerland</b>						<b>31 418 671</b>	<b>5.01</b>	
<b>Total Other shares</b>						<b>31 418 671</b>	<b>5.01</b>	
<b>Registered shares</b>								
<b>Switzerland</b>								
ABB LTD CHF0.12 (REGD)*	CHF	723 795	213 908	29 618	908 085	31 692 167	5.05	
ALCON AG CHF0.04*	CHF		402 041	987	401 054	32 381 100	5.16	
ALLREAL HOLDING AG CHF1*	CHF	36 873	9 204	31 466	14 611	2 951 422	0.47	
APG SGA SA CHF2.60*	CHF	3 412	588	2 635	1 365	271 635	0.04	
ARYZTA AG CHF0.02 (REGD)*	CHF		1 017 070		1 017 070	1 160 477	0.19	
ASCOM HOLDING AG CHF0.50(REGD)*	CHF	80 533	18 998	67 531	32 000	376 320	0.06	
BACHEM HOLDING AG CHF0.05(REGD)CLS'B'*	CHF		6 215		6 215	4 449 940	0.71	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF		3 611		3 611	8 001 976	1.28	
BASILEA PHARMACEUT CHF1(REGD)*	CHF		11 650		11 650	476 718	0.08	
BELIMO HOLDING AG CHF0.05*	CHF		9 852		9 852	5 714 160	0.91	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF		2 075		2 075	605 900	0.10	
COLTENE HOLDING AG CHF5(REGD)*	CHF		2 700		2 700	303 480	0.05	
CREDIT SUISSE GRP CHF0.04(REGD)*	CHF		2 680 236	6 847	2 673 389	23 718 307	3.78	
EMMI AG CHF10 (REGD)*	CHF		2 132		2 132	2 294 032	0.37	
FORBO HLDGS AG CHF0.10(REGD)*	CHF	2 741	703	2 366	1 078	2 015 860	0.32	
GEBERIT CHF0.10(REGD)*	CHF		36 267	118	36 149	26 938 235	4.30	
GIVAUDAN AG CHF10*	CHF	5 708	1 469	624	6 553	31 401 976	5.01	
IMPLENIA AG CHF1.02 (REGD)*	CHF	32 339	6 048	25 637	12 750	264 690	0.04	
KUEHNEN&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	76 839	18 953	40 893	54 899	16 162 266	2.58	
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	1 161	264	980	445	1 130 300	0.18	
LINDT & SPRUENGLI CHF100(REGD)*	CHF		109		109	13 319 800	2.12	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	230 986	89 758	145 631	175 113	13 462 687	2.15	
MEDACTA GROUP SA CHF0.10*	CHF	17 704	4 290	15 094	6 900	979 800	0.16	
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF		175		175	360 500	0.06	
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	100 128	24 623	84 751	40 000	544 800	0.09	
MOLECULAR PARTNERS CHF0.1*	CHF		21 274		21 274	379 103	0.06	
NESTLE SA CHF0.10(REGD)*	CHF	200 854	64 547	17 888	247 513	31 543 057	5.03	
NOVARTIS AG CHF0.50(REGD)*	CHF		400 031	795	399 236	32 050 666	5.11	
OC OERLIKON CORP CHF1.00(REGD)*	CHF		186 714		186 714	1 748 577	0.28	
ORIOR AG CHF4.00*	CHF		6 000		6 000	539 400	0.09	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	117 618	30 306	101 607	46 317	5 266 243	0.84	
RELIEF THERAPEUTIC CHF0.01 (REGD)*	CHF		1 625 000		1 625 000	101 075	0.02	
SGS LTD CHF1(REGD)*	CHF	8 060	2 627	4 640	6 047	18 425 209	2.94	
SIEGFRIED HLDG AG CHF27 (REGD)*	CHF		3 996		3 996	3 554 442	0.57	
SIG COMBIBLOC GROU CHF0.1*	CHF	822 179	210 817	711 079	321 917	8 196 007	1.31	
SIKA AG CHF0.01 (REG)*	CHF	80 013	20 335	17 426	82 922	31 526 944	5.03	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	84 389	18 773	47 865	55 297	19 785 267	3.15	
ST GALLER KTBK AG CHF80 (REGD)*	CHF		2 992		2 992	1 301 520	0.21	
STRAUMANN HLDG CHF0.1(REGD)*	CHF	16 552	3 775	9 879	10 448	20 237 776	3.23	
SWATCH GROUP CHF0.45(REGD)*	CHF		53 228		53 228	2 845 037	0.45	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	47 683	15 815	31 731	31 767	17 757 753	2.83	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	194 838	51 731	169 938	76 631	6 869 969	1.10	
SWISSCOM AG CHF1(REGD)*	CHF	43 479	12 235	29 609	26 105	13 433 633	2.14	
TECAN GROUP AG CHF0.10(REGD)*	CHF		12 093		12 093	6 717 662	1.07	
UBS GROUP CHF0.10 (REGD)*	CHF	1 575 880	464 360	186 984	1 853 256	30 430 464	4.85	
V-ZUG HOLDING LTD*	CHF	5 690	985	4 425	2 250	276 750	0.04	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF		28 287		28 287	2 260 131	0.36	
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF		3 000		3 000	559 200	0.09	
ZUR ROSE GP AG CHF30.00*	CHF		8 920		8 920	2 100 660	0.33	
ZURICH INSURANCE GRP CHF0.10*	CHF	57 803	21 349	1 693	77 459	31 014 584	4.94	
<b>Total Switzerland</b>						<b>509 899 674</b>	<b>81.29</b>	
<b>Total Registered shares</b>						<b>509 899 674</b>	<b>81.29</b>	
<b>Total Securities traded on an exchange</b>						<b>625 314 256</b>	<b>99.70</b>	

Security	30.06.2021 Quantity/ Nominal	Purchases <sup>1</sup>	Sales <sup>2</sup>	31.12.2021 Quantity/ Nominal	Market value <sup>3</sup> in CHF	in % <sup>3</sup>	Thereof in lending Quantity/Nominal
<b>Total securities and similar instruments</b> (thereof in lending)					<b>625 314 256</b>	<b>99.70</b> 0.00)	
Bank deposits at sight					1 744 080	0.28	
Other assets					102 524	0.02	
<b>Total fund assets</b>					<b>627 160 860</b>	<b>100.00</b>	
Short-term bank liabilities					-1 433 244		
Other liabilities					-151 642		
<b>Net fund assets</b>					<b>625 575 974</b>		

Valuation categories	Market value as of 31.12.2021	in % of the total fund assets <sup>3</sup>
Investments valued at prices paid on the main market	625 314 256	99.70
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
<b>Total</b>	<b>625 314 256</b>	<b>99.70</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

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

## Supplementary information

### Derivative financial instruments

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

### Repurchase agreements

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

### Remuneration of the Fund Management

See separate information at the end of the report.

### 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 AMAS "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:

Class (CHF) A-acc	0.28%
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Class (CHF) A-dis	0.28%
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### Exchange rate

EUR 1 = CHF 1.036160

# 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>				– SPI®	(CHF) A-dis	0.15%	0.80%
– SXI Real Estate®	(CHF) A-dis	0.25%	0.45%	– SMI®	(CHF) A-dis	0.20%	0.60%
– SXI Real Estate® Funds	(CHF) A-dis	0.25%	0.45%	– SLI®	(CHF) A-dis	0.20%	0.60%
– Gold	(USD) A-dis	0.23%	0.50%	– MSCI Switzerland	(CHF) A-dis	0.20%	0.60%
– Gold (EUR) hedged	(EUR) A-dis	0.23%	0.50%	– MSCI Switzerland hedged to EUR	(EUR) A-dis	0.30%	0.60%
– Gold (CHF) hedged	(CHF) A-dis	0.23%	0.50%	– MSCI Switzerland hedged to USD	(USD) A-dis	0.30%	0.60%
– Platinum	(USD) A-dis	0.35%	0.65%	– MSCI Switzerland IMI Socially Responsible	(CHF) A-acc	0.28%	0.60%
– Palladium	(USD) A-dis	0.35%	0.50%		(CHF) A-dis	0.28%	0.60%
– Silver	(USD) A-dis	0.45%	0.60%				
– CMCI Oil SF	(CHF) A-dis	0.26%	0.70%				
– CMCI Oil SF	(USD) A-dis	0.26%	0.70%				
– SBI® Corporate ESG *	(CHF) A-dis	0.15%	0.50%				
– SBI® AAA-BBB ESG **	(CHF) A-dis	0.15%	0.50%				
– SMIM®	(CHF) A-dis	0.25%	0.60%				
– SPI® ESG	(CHF) A-acc	0.15%	0.15%				
– SPI® Mid	(CHF) A-dis	0.25%	0.80%				

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.

\* formerly: SBI® Domestic Government 1-3

\*\* formerly: SBI® Domestic Government 3-7

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

<b>Target Funds</b>	<b>Maximum</b>
BALOISE SWISS PROPERTY FUND	1.00%
BONHOTE - IMMOBILIER SICAV	0.75%
CREDIT SUISSE REAL ESTATE FUND GREEN PROPERTY A	1.00%
CREDIT SUISSE REAL ESTATE FUND HOSPITALITY	1.00%
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	0.70%
CREDIT SUISSE REAL ESTATE FUND LIVINGPLUS	1.00%
CREDIT SUISSE REAL ESTATE FUND LOGISTICS PLUS	1.00%
CREDIT SUISSE REAL ESTATE FUND SIAT	0.70%
DOMINICE SWISS PROPERTY FUND	1.20%
FIR FONDS IMMOBILIER ROMAND	1.00%
GOOD BUILDINGS SWISS REAL ESTATE FUND	0.60%
HELVETICA SWISS COMMERCIAL FUND	1.00%
IMMO HELVETIC ANTEILE-A	0.25%
IMMOFONDS	0.90%
LA FONCIERE	0.50%
PATRIMONIUM SWISS REAL ESTATE FUND	1.05%
POLYMER FDIIMMO	1.20%
PROCIMMO REAL ESTATE SICAV	1.50%
PROCIMMO SWISS COMMERCIAL FUND II	1.50%
REALSTONE SWISS PROPERTY	1.00%
RESIDENTIA – CHF	1.00%
ROTHSCHILD REAL ESTATE SICAV	0.77%
SCHRODER IMMOPLUS	1.00%
SF COMMERCIAL PROPERTIES FUND	1.00%
SF RETAIL PROPERTIES	1.00%
SF SUSTAINABLE PROPERTY FUND	1.00%
SOLVALOR 61	1.00%
STREETBOX REAL ESTATE FUND	1.50%
SUISSE ROMANDE PROPERTY FUND	1.00%
SWISS CENTRAL CITY REAL ESTATE FUND	1.50%
SWISS LIFE REF (CH) SWISS PROPERTIES	1.00%
SWISSCANTO (CH) REAL ESTATE FUND RESPONSIBLE IFCA	0.60%
SWISSCANTO (CH) REAL ESTATE FUND	
RESPONSIBLE SWISS COMMERCIAL	0.80%
SWISSINVEST REAL ESTATE FUND	0.70%
UBS (CH) PROPERTY FUND – DIRECT RESIDENTIAL	1.00%
UBS (CH) PROPERTY FUND – DIRECT URBAN	1.00%
UBS (CH) PROPERTY FUND – LEMAN RESIDENTIAL	
"FONCIPARS"	1.00%
UBS (CH) PROPERTY FUND – SWISS COMMERCIAL	
"SWISSREAL"	1.00%
UBS (CH) PROPERTY FUND – SWISS MIXED "SIMA"	1.00%
UBS (CH) PROPERTY FUND – SWISS RESIDENTIAL "ANFOS"	1.00%

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

### *Valuation of the sub-fund's assets*

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

8. The percentages of the market value of a sub-fund's net assets (sub-fund assets less liabilities) which are to be attributed to the respective unit classes are determined for the first time with the initial issue of multiple unit classes (if they are issued simultaneously) or the initial issue of an additional unit class, on the basis of the inflows to the sub-fund for each unit class. The percentage will be recalculated if one of the following events occurs.

- a) upon the issue and redemption of units;
- b) on the cut-off date for distributions provided (i) such distributions accrue only to individual unit classes (distribution classes) or provided (ii) the distributions of various unit classes as a percentage of the respective net asset value differ or provided (iii) different commission or cost charges accrue on the distribution of various unit classes as a percentage of distributions.
- c) for the calculation of the net asset value, in terms of the allocation of liabilities (including costs and commissions which are due or have accrued) to the various unit classes, provided the liabilities of the various unit classes vary as percentages of their respective net asset values, namely if (i) different commission rates are applied for the different unit classes or if (ii) class-specific cost charges arise.
- d) for the calculation of net asset value, in terms of the allocation of income or investment income to the various unit classes, provided the income or investment income accrues from transactions which were carried out in the interest of one unit class or in the interest of several unit classes, but not in proportion to their share of net assets of a sub-fund.

### *Basis of net asset value calculation*

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

## Replication Strategy for ETFs with physical replication

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

In practice, the majority of our Equity and Fixed Income ETFs are typically fully replicated. As at 31 December 2021 the following sub-fund utilize stratified sampling:

UBS ETF (CH) – SPI® (CHF)

## OTC Derivatives and Securities Lending

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

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

### Securities lending for UBS ETFs

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

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

60% of the revenue received by the borrower on the market is credited to the relevant sub-fund, while UBS AG receives 40% to cover the due diligence and operational costs resulting from the transactions carried out in relation to the securities lending.

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

#### *Securities lending process*

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

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

### Higher collateral requirements

Securities lending is the temporary transfer of securities from the lender (the fund management company) in the name of and for the account of the investment fund to a third party (the borrower). In exchange, the borrower provides the lender with collateral and pays a fee over the period of the loan. All loans within our lending programme are open and rolled daily such that they can be extended or terminated on demand. The fund can thus generate additional income. UBS ETFs engage in securities lending for selected, physically replicated UBS ETFs with the aim of reducing the investor's net costs. Securities lending with UBS ETFs is always over-collateralised with at least 105% over-collateralization across all asset classes. In addition, on-loan balances are capped at 50% of each sub-fund's AUM. Collateral is held in separate custody accounts that are specific to the fund in order to secure the liabilities arising from lending securities. The collateral is held in the name of the fund management company (with title transfer) on behalf of the respective fund. Daily revaluation at market prices ensures that the value of the collateral provided is always adjusted correctly. The following types of securities are accepted as collateral (excl. securities of the borrowing counterparty): 1. Bonds issued by the governments of G10 countries. Bonds issued by governments other than the governments of the US, Japan, UK, Germany or Switzerland must have at least an "A" or equivalent rating. 2. Corporate bonds with a minimum rating of "A" or equivalent. 3. Equities in the form of world stock indices.

Collateral requirements are continually reviewed and adjusted as necessary. It can therefore be subject to change.

## Counterparty, asset type and received collateral from OTC-Derivatives:

Closing date: 31.12.2021	UBS ETF (CH) – Gold (EUR) hedged	UBS ETF (CH) – Gold (CHF) hedged	UBS ETF (CH) – CMCI Oil SF (CHF) A-dis	UBS ETF (CH) – CMCI Oil SF (USD) A-dis	UBS ETF (CH) – MSCI Switzerland hedged to EUR	UBS ETF (CH) – MSCI Switzerland hedged to USD
Currency:	EUR	CHF	CHF	USD	EUR	USD
<b>Counterparty and market value of OTC derivatives</b>						
Citibank	-	-	-	-	-	-
State Street	-	-	-	-	-	-
UBS AG	1 181 344.04	12 410 421.00	44 333 088.68	164 519 695.64	-495 261.04	-5 320 469.10
<b>By asset type and received collateral:</b>						
– Bonds	-	-	92.67	86.85	-	-
– Equities	-	-	-	-	-	-
– Cash	-	-	-	-	-	-
– Target funds	-	-	-	-	-	-
– Money market instruments	-	-	7.33	13.15	-	-
<b>Total received collateral</b>	-	-	<b>100.00</b>	<b>100.00</b>	-	-

## 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) – MSCI Switzerland IMI Socially Responsible



## Securities Lending and Collateral

### Reporting Period:

1 July 2021 -

31 December 2021

	UBS ETF (CH) – SXI Real Estate®	UBS ETF (CH) – SXI Real Estate® Funds	UBS ETF (CH) – SBI® Corporate ESG <sup>1)*</sup>	UBS ETF (CH) – SBI® AAA-BBB ESG <sup>1)**</sup>	UBS ETF (CH) – SMIM®
<b>Counterparty Exposure from Securities Lending as of 31 December 2021</b>					
UBS AG					
– Market value of securities lent	6 596 118.80 CHF	0.00 CHF	0.00 CHF	0.00 CHF	69 168 357.67 CHF
– Collateral	7 269 064.67 CHF	226 953.81 CHF	0.00 CHF	0.00 CHF	77 172 418.52 CHF
<b>Collateral Breakdown (Weight in %) as of 31 December 2021</b>					
<b>by Asset Type:</b>					
– Bonds	70.38	31.76	0.00	0.00	54.16
– Equities	29.61	48.49	0.00	0.00	41.55
– Money market instruments	0.01	19.75	0.00	0.00	4.29
<b>by Country:</b>					
– Argentina	0.00	0.00	0.00	0.00	0.00
– Australia	6.13	7.32	0.00	0.00	16.26
– Belgium	4.86	12.86	0.00	0.00	14.73
– Cayman Islands	0.00	0.00	0.00	0.00	0.00
– China	14.19	10.33	0.00	0.00	5.12
– Denmark	0.00	10.63	0.00	0.00	0.00
– Germany	14.51	8.90	0.00	0.00	1.78
– Ivory Coast	0.00	0.00	0.00	0.00	0.00
– Finland	0.00	3.41	0.00	0.00	0.00
– France	7.96	13.01	0.00	0.00	5.14
– United Kingdom	2.19	0.00	0.00	0.00	6.33
– Hong Kong	3.38	0.05	0.00	0.00	1.61
– Japan	19.04	18.91	0.00	0.00	7.94
– Canada	10.58	9.86	0.00	0.00	15.28
– Luxembourg	4.85	0.00	0.00	0.00	3.81
– Macau	0.00	0.78	0.00	0.00	0.00
– New Zealand	0.00	0.00	0.00	0.00	0.00
– The Netherlands	3.61	0.84	0.00	0.00	6.11
– Austria	0.00	2.50	0.00	0.00	2.82
– Philippines	0.00	0.00	0.00	0.00	3.71
– Saudi Arabia	0.00	0.00	0.00	0.00	0.00
– Sweden	4.91	0.00	0.00	0.00	0.28
– Switzerland	3.54	0.00	0.00	0.00	0.00
– Singapore	0.25	0.23	0.00	0.00	3.04
– Supranationals	0.00	0.00	0.00	0.00	0.08
– United States	0.00	0.37	0.00	0.00	5.96
<b>by Credit Rating:</b>					
– Rating > AA-	62.89	45.10	0.00	0.00	62.78
– Rating <= AA-	37.11	54.90	0.00	0.00	37.22
– no rating available	0.00	0.00	0.00	0.00	0.00
<b>Securities Lending</b>					
<b>Assets and Revenues / Ratios</b>					
Average Invested Assets (1)	199 668 095.83 CHF	889 292 552.56 CHF	22 731 500.97 CHF	103 061 496.22 CHF	1 331 259 404.48 CHF
Average Securities Lent (2)	6 218 340.89 CHF	669 773.16 CHF	0.00 CHF	0.00 CHF	72 586 016.65 CHF
Average Securities Lending Ratio (2)/(1)	3.11%	0.08%	0.00%	0.00%	5.45%
Average Collateral Received (3)	6 816 342.14 CHF	1 184 815.99 CHF	0.00 CHF	0.00 CHF	79 460 855.75 CHF
Average Securities Lending Collateral Ratio (3)/(2)	109.62%	176.90%	0.00%	0.00%	109.47%
<b>Securities Lending revenues</b>	8 891.49 CHF	13 979.94 CHF	0.00 CHF	0.00 CHF	65 004.45 CHF
<b>Securities Lending operational Costs</b>	3 556.00 CHF	5 592.00 CHF	0.00 CHF	0.00 CHF	26 001.00 CHF
<b>Securities Lending Fund Revenues</b>	5 335.49 CHF	8 387.94 CHF	0.00 CHF	0.00 CHF	39 003.45 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.

\* formerly: SBI® Domestic Government 1-3

\*\* formerly: SBI® Domestic Government 3-7

## Securities Lending and Collateral

### Reporting Period:

1 July 2021 -

31 December 2021

UBS ETF (CH)  
– SPI® ESG

UBS ETF (CH)  
– SPI® Mid

UBS ETF (CH)  
– SPI®

UBS ETF (CH)  
– SMI®

UBS ETF (CH)  
– SLI®

### Counterparty Exposure from Securities Lending as of 31 December 2021

UBS AG

– Market value of securities lent	0.00 CHF	13 868 099.54 CHF	27 050 961.64 CHF	28 310 347.57 CHF	38 323 462.80 CHF
– Collateral	0.00 CHF	15 332 500.92 CHF	30 324 916.07 CHF	31 346 092.42 CHF	41 986 524.91 CHF

### Collateral Breakdown (Weight in %)

as of 31 December 2021

#### by Asset Type:

– Bonds	0.00	62.99	61.03	73.33	71.24
– Equities	0.00	29.96	38.96	26.67	28.76
– Money market instruments	0.00	7.05	0.01	0.00	0.00

#### by Country:

– Argentina	0.00	0.00	0.00	0.00	0.00
– Australia	0.00	0.00	20.44	20.79	11.51
– Belgium	0.00	3.10	2.57	4.82	6.63
– Cayman Islands	0.00	0.00	0.00	0.00	0.00
– China	0.00	0.00	2.52	1.26	1.25
– Denmark	0.00	0.00	0.00	0.00	0.00
– Germany	0.00	8.97	13.41	17.88	15.07
– Ivory Coast	0.00	1.67	0.00	0.00	1.67
– Finland	0.00	0.00	3.38	0.00	0.00
– France	0.00	3.96	3.82	5.10	4.86
– United Kingdom	0.00	15.51	0.07	0.12	2.47
– Hong Kong	0.00	0.00	0.00	1.25	0.00
– Japan	0.00	16.87	16.49	18.97	17.44
– Canada	0.00	19.25	14.64	12.02	10.85
– Luxembourg	0.00	4.78	4.70	3.69	4.25
– Macau	0.00	0.00	0.00	0.00	0.00
– New Zealand	0.00	0.00	0.00	0.00	0.00
– The Netherlands	0.00	0.00	6.84	4.92	4.99
– Austria	0.00	3.51	0.49	0.00	0.00
– Philippines	0.00	0.00	0.00	4.82	4.83
– Saudi Arabia	0.00	0.00	0.00	0.00	0.00
– Sweden	0.00	9.20	1.90	0.00	5.29
– Switzerland	0.00	1.82	1.14	0.00	4.56
– Singapore	0.00	5.14	0.00	0.00	2.34
– Supranationals	0.00	0.01	0.00	0.00	1.99
– United States	0.00	6.21	7.59	4.36	0.00

#### by Credit Rating:

– Rating > AA-	0.00	46.54	66.81	55.30	52.70
– Rating <= AA-	0.00	53.46	33.19	44.70	47.30
– no rating available	0.00	0.00	0.00	0.00	0.00

### Securities Lending

#### Assets and Revenues / Ratios

Average Invested Assets (1)	18 952 102.97 CHF	323 711 861.11 CHF	920 118 138.50 CHF	2 133 217 097.35 CHF	712 603 670.05 CHF
Average Securities Lent (2)	0.00 CHF	26 633 887.23 CHF	26 911 297.32 CHF	16 239 143.63 CHF	24 927 653.76 CHF
Average Securities Lending Ratio (2)/(1)	0.00%	8.23%	2.92%	0.76%	3.50%
Average Collateral Received (3)	0.00 CHF	29 152 464.42 CHF	29 706 782.56 CHF	23 046 653.72 CHF	27 155 318.79 CHF
Average Securities Lending Collateral Ratio (3)/(2)	0.00%	109.46%	110.39%	141.92%	108.94%

### Securities Lending

revenues	0.00 CHF	50 215.91 CHF	56 944.18 CHF	15 704.85 CHF	20 321.58 CHF
operational Costs	0.00 CHF	20 087.00 CHF	22 778.00 CHF	6 282.00 CHF	8 129.00 CHF
Securities Lending Fund Revenues	0.00 CHF	30 128.91 CHF	34 166.18 CHF	9 422.85 CHF	12 192.58 CHF

## Securities Lending and Collateral

Reporting Period: 1 July 2021 - 31 December 2021	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 2021</b>			
UBS AG			
– Market value of securities lent	19 588 837.75 CHF	3 317 430.64 EUR	15 083 313.61 USD
– Collateral	21 921 021.49 CHF	3 742 116.11 EUR	17 004 953.21 USD
<b>Collateral Breakdown (Weight in %) as of 31 December 2021</b>			
<b>by Asset Type:</b>			
– Bonds	51.37	60.16	50.91
– Equities	48.63	39.81	48.91
– Money market instruments	0.00	0.03	0.18
<b>by Country:</b>			
– Argentina	0.00	0.00	0.00
– Australia	8.80	6.79	10.02
– Belgium	12.05	23.66	21.66
– Cayman Islands	0.00	0.00	0.00
– China	3.58	9.22	7.79
– Denmark	0.00	0.00	0.00
– Germany	8.58	18.13	19.38
– Ivory Coast	0.00	0.00	0.00
– Finland	0.00	0.00	0.00
– France	2.79	3.14	10.12
– United Kingdom	0.15	0.09	6.66
– Hong Kong	0.09	6.17	2.25
– Japan	12.37	0.04	0.02
– Canada	15.65	0.00	5.95
– Luxembourg	4.80	2.02	0.03
– Macau	0.00	0.00	0.00
– New Zealand	0.47	10.12	4.81
– The Netherlands	4.88	0.00	0.08
– Austria	12.72	0.00	0.00
– Philippines	1.91	3.07	0.00
– Saudi Arabia	0.00	0.00	0.00
– Sweden	0.00	0.00	4.11
– Switzerland	0.00	0.00	2.55
– Singapore	4.66	5.06	0.00
– Supranationals	0.00	0.04	0.00
– United States	6.50	12.45	4.57
<b>by Credit Rating:</b>			
– Rating > AA-	64.76	56.02	72.54
– Rating <= AA-	35.24	43.98	27.46
– no rating available	0.00	0.00	0.00
<b>Securities Lending</b>			
<b>Assets and Revenues / Ratios</b>			
Average Invested Assets (1)	485 644 616.93 CHF	93 820 555.83 EUR	382 822 733.91 USD
Average Securities Lent (2)	13 111 070.18 CHF	1 867 803.39 EUR	7 230 567.08 USD
Average Securities Lending Ratio (2)/(1)	2.70%	1.99%	1.89%
Average Collateral Received (3)	14 396 369.24 CHF	2 215 336.34 EUR	8 093 316.24 USD
Average Securities Lending Collateral Ratio (3)/(2)	109.80%	118.61%	111.93%
<b>Securities Lending revenues</b>	10 491.16 CHF	1 821.71 EUR	5 791.70 USD
<b>Securities Lending operational Costs</b>	4 197.00 CHF	729.00 EUR	2 317.00 USD
<b>Securities Lending Fund Revenues</b>	6 294.16 CHF	1 092.71 EUR	3 474.70 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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