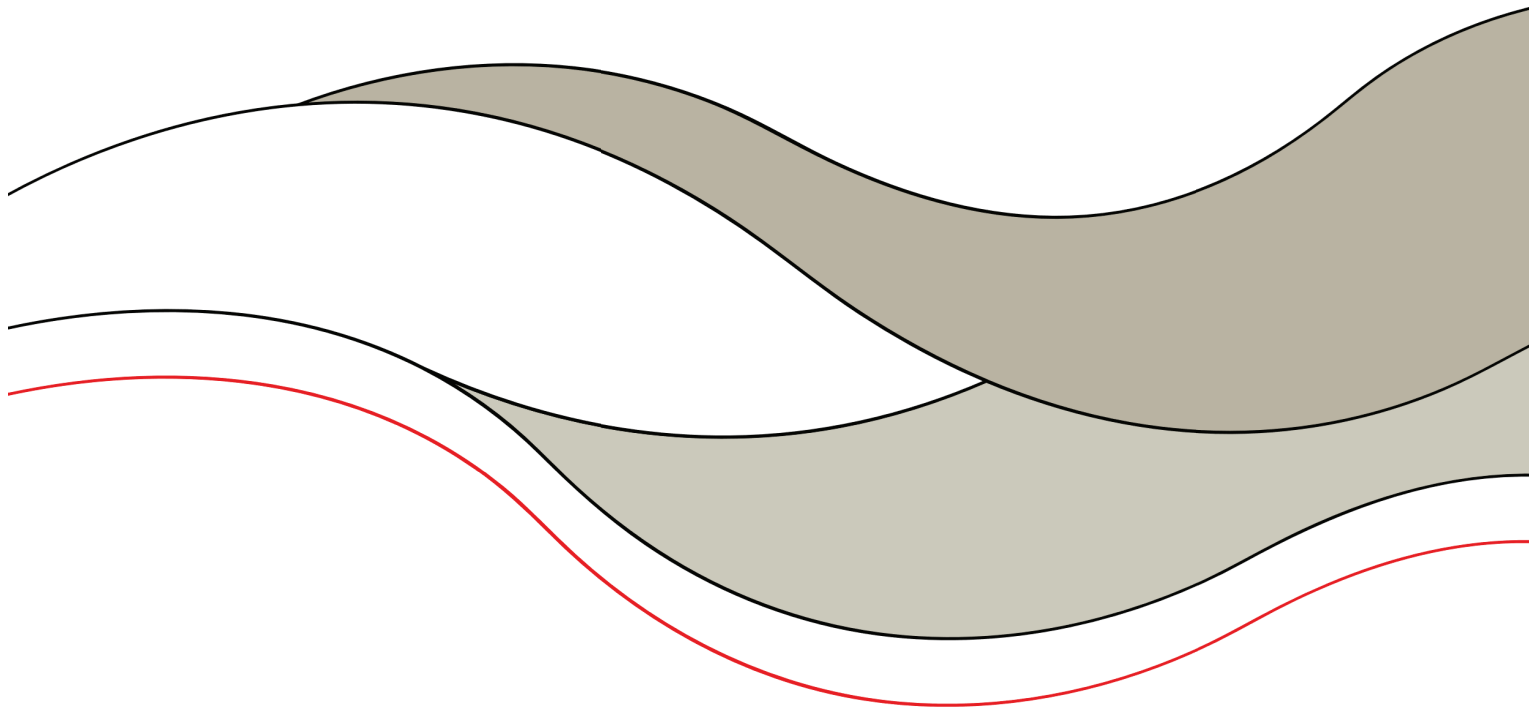


Annual Report 2024/2025

Audited annual report
as of 30 June 2025



Umbrella fund under Swiss law

UBS ETF (CH) – UBS SXI Real Estate[®] ETF¹
 UBS ETF (CH) – UBS SXI Real Estate[®] Funds ETF²
 UBS ETF (CH) – UBS Gold ETF³
 UBS ETF (CH) – UBS Gold hEUR ETF⁴
 UBS ETF (CH) – UBS Gold hCHF ETF⁵
 UBS ETF (CH) – UBS Platinum ETF⁶
 UBS ETF (CH) – UBS Palladium ETF⁷
 UBS ETF (CH) – UBS Silver ETF⁸
 UBS ETF (CH) – UBS SBI[®] Corporate ESG ETF⁹
 UBS ETF (CH) – UBS SBI[®] AAA-BBB ESG ETF¹⁰
 UBS ETF (CH) – UBS SMIM[®] ETF¹¹

¹ formerly: UBS ETF (CH) – SXI Real Estate[®]
² formerly: UBS ETF (CH) – SXI Real Estate[®] Funds
³ formerly: UBS ETF (CH) – Gold
⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged
⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged
⁶ formerly: UBS ETF (CH) – Platinum
⁷ formerly: UBS ETF (CH) – Palladium
⁸ formerly: UBS ETF (CH) – Silver
⁹ formerly: UBS ETF (CH) – SBI[®] Corporate ESG

UBS ETF (CH) – UBS SPI[®] ESG ETF¹²
 UBS ETF (CH) – UBS SPI[®] Mid ETF¹³
 UBS ETF (CH) – UBS Core SPI[®] ETF¹⁴
 UBS ETF (CH) – UBS SMI[®] ETF¹⁵
 UBS ETF (CH) – UBS SLI[®] ETF¹⁶
 UBS ETF (CH) – UBS MSCI Switzerland ETF¹⁷
 UBS ETF (CH) – UBS MSCI Switzerland hEUR ETF¹⁸
 UBS ETF (CH) – UBS MSCI Switzerland hUSD ETF¹⁹
 UBS ETF (CH) – UBS MSCI Switzerland IMI Socially Responsible ETF²⁰
 UBS ETF (CH) – UBS MSCI Switzerland IMI Dividend Screened ETF²¹

¹⁰ formerly: UBS ETF (CH) – SBI[®] AAA-BBB ESG
¹¹ formerly: UBS ETF (CH) – SMIM[®]
¹² formerly: UBS ETF (CH) – SPI[®] ESG
¹³ formerly: UBS ETF (CH) – SPI[®] Mid
¹⁴ formerly: UBS ETF (CH) – SPI[®]
¹⁵ formerly: UBS ETF (CH) – SMI[®]
¹⁶ formerly: UBS ETF (CH) – SLI[®]
¹⁷ formerly: UBS ETF (CH) – MSCI Switzerland
¹⁸ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹⁹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD
²⁰ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible
²¹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

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¹ formerly: UBS ETF (CH) – SXI Real Estate®

² formerly: UBS ETF (CH) – SXI Real Estate® Funds

³ formerly: UBS ETF (CH) – Gold

⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged

⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁶ formerly: UBS ETF (CH) – Platinum

⁷ formerly: UBS ETF (CH) – Palladium

⁸ formerly: UBS ETF (CH) – Silver

⁹ formerly: UBS ETF (CH) – SBI® Corporate ESG

¹⁰ formerly: UBS ETF (CH) – SBI® AAA-BBB ESG

¹¹ formerly: UBS ETF (CH) – SMIM®

¹² formerly: UBS ETF (CH) – SPI® ESG

¹³ formerly: UBS ETF (CH) – SPI® Mid

¹⁴ formerly: UBS ETF (CH) – SPI®

¹⁵ formerly: UBS ETF (CH) – SMI®

¹⁶ formerly: UBS ETF (CH) – SLI®

¹⁷ formerly: UBS ETF (CH) – MSCI Switzerland

¹⁸ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹⁹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

²⁰ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

²¹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

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.

Asset class and ISIN

UBS ETF (CH) –

UBS SXI Real Estate[®] ETF¹ (CHF) A-dis	CH0124758522	UBS SPI[®] Mid ETF¹³ (CHF) A-dis	CH0130595124
UBS SXI Real Estate[®] Funds ETF² (CHF) A-dis	CH0105994401	UBS Core SPI[®] ETF¹⁴ (CHF) A-acc (CHF) A-dis	CH1416135338 CH0131872431
UBS Gold ETF³ (USD) A-dis	CH0106027193	UBS SMI[®] ETF¹⁵ (CHF) A-acc (CHF) A-dis	CH1447931341 CH0017142719
UBS Gold hEUR ETF⁴ (EUR) A-dis	CH0106027144	UBS SLI[®] ETF¹⁶ (CHF) A-dis	CH0032912732
UBS Gold hCHF ETF⁵ (CHF) A-dis	CH0106027128	UBS MSCI Switzerland ETF¹⁷ (CHF) A-dis	CH0226274246
UBS Platinum ETF⁶ (USD) A-dis	CH0116014934	UBS MSCI Switzerland hEUR ETF¹⁸ (EUR) A-dis	CH0226274204
UBS Palladium ETF⁷ (USD) A-dis	CH0118929022	UBS MSCI Switzerland hUSD ETF¹⁹ (USD) A-dis	CH0226274212
UBS Silver ETF⁸ (USD) A-dis	CH0118929048	UBS MSCI Switzerland IMI Socially Responsible ETF²⁰ (CHF) A-acc (CHF) A-dis	CH0492935355 CH0368190739
UBS SBI[®] Corporate ESG ETF⁹ (CHF) A-dis	CH0118923876	UBS MSCI Switzerland IMI Dividend Screened ETF²¹ (CHF) A-acc (CHF) A-dis	CH1416135353 CH1244681594
UBS SBI[®] AAA-BBB ESG ETF¹⁰ (CHF) A-dis	CH0118923892		
UBS SMIM[®] ETF¹¹ (CHF) A-dis	CH0111762537		
UBS SPI[®] ESG ETF¹² (CHF) A-acc (CHF) A-dis	CH0590186661 CH1416135346		

¹ formerly: UBS ETF (CH) – SXI Real Estate[®]

² formerly: UBS ETF (CH) – SXI Real Estate[®] Funds

³ formerly: UBS ETF (CH) – Gold

⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged

⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁶ formerly: UBS ETF (CH) – Platinum

⁷ formerly: UBS ETF (CH) – Palladium

⁸ formerly: UBS ETF (CH) – Silver

⁹ formerly: UBS ETF (CH) – SBI[®] Corporate ESG

¹⁰ formerly: UBS ETF (CH) – SBI[®] AAA-BBB ESG

¹¹ formerly: UBS ETF (CH) – SMIM[®]

¹² formerly: UBS ETF (CH) – SPI[®] ESG

¹³ formerly: UBS ETF (CH) – SPI[®] Mid

¹⁴ formerly: UBS ETF (CH) – SPI[®]

¹⁵ formerly: UBS ETF (CH) – SMI[®]

¹⁶ formerly: UBS ETF (CH) – SLI[®]

¹⁷ formerly: UBS ETF (CH) – MSCI Switzerland

¹⁸ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹⁹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

²⁰ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

²¹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

Organization

Fund Management

UBS Fund Management (Switzerland) AG
Aeschenvorstadt 1, 4002 Basel

Board of Directors

Manuel Roller

Chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich
(since 31.01.2025)

Michael Kehl

Chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich
(until 31.01.2025)

Daniel Conrad Brüllmann

Vice-chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich

Francesca Gigli Pym

Member

Managing Director, UBS Fund Management
(Luxembourg) S.A., Luxembourg

Michèle Sennhauser

Member

Executive Director, UBS Asset Management
Switzerland AG, Zurich

Andreas Binder

Independent Member

Franz Gysin

Independent Member

Werner Alfred Strebler

Independent Member

Executive Board

Eugène Del Cioppo

CEO

Head ManCo Substance & Oversight

Georg Pfister

Deputy CEO

Head Operating Office, Finance, HR

Marcus Eberlein

Head Investment Risk Control

Urs Fäs

Head Real Estate CH

Thomas Reisser

Head Compliance & Operational Risk Control

Yves Schepperle

Head WLS – Products

Beatrice Améz-Droz

Head WLS – Client Management

Custodian bank

UBS Switzerland AG, Zurich

Auditors

Ernst & Young Ltd, Basel

Transfer of investment decisions

Investment decisions in respect of the sub-funds have been entrusted 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.

Transfer 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 entrusted 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, Bahnhofstrasse 45, 8001 Zurich and its branches in Switzerland

Sale in Liechtenstein

Units of

UBS ETF (CH) – UBS SXI Real Estate[®] ETF¹

UBS ETF (CH) – UBS SXI Real Estate[®] Funds ETF²

UBS ETF (CH) – UBS Gold ETF³

UBS ETF (CH) – UBS Gold hEUR ETF⁴

UBS ETF (CH) – UBS Gold hCHF ETF⁵

UBS ETF (CH) – UBS Platinum ETF⁶

UBS ETF (CH) – UBS Palladium ETF⁷

UBS ETF (CH) – UBS Silver ETF⁸

UBS ETF (CH) – UBS SBI[®] Corporate ESG ETF⁹

UBS ETF (CH) – UBS SBI[®] AAA-BBB ESG ETF¹⁰

UBS ETF (CH) – UBS SMIM[®] ETF¹¹

¹ formerly: UBS ETF (CH) – SXI Real Estate[®]

² formerly: UBS ETF (CH) – SXI Real Estate[®] Funds

³ formerly: UBS ETF (CH) – Gold

⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged

⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁶ formerly: UBS ETF (CH) – Platinum

⁷ formerly: UBS ETF (CH) – Palladium

⁸ formerly: UBS ETF (CH) – Silver

⁹ formerly: UBS ETF (CH) – SBI[®] Corporate ESG

¹⁰ formerly: UBS ETF (CH) – SBI[®] AAA-BBB ESG

¹¹ formerly: UBS ETF (CH) – SMIM[®]

UBS ETF (CH) – UBS SPI® ESG ETF¹²
 UBS ETF (CH) – UBS SPI® Mid ETF¹³
 UBS ETF (CH) – UBS Core SPI® ETF¹⁴
 UBS ETF (CH) – UBS SMI® ETF¹⁵
 UBS ETF (CH) – UBS SLI® ETF¹⁶
 UBS ETF (CH) – UBS MSCI Switzerland ETF¹⁷
 UBS ETF (CH) – UBS MSCI Switzerland hEUR ETF¹⁸
 UBS ETF (CH) – UBS MSCI Switzerland hUSD ETF¹⁹
 UBS ETF (CH) – UBS MSCI Switzerland IMI
 Socially Responsible ETF²⁰
 UBS ETF (CH) – UBS MSCI Switzerland IMI
 Dividend Screened ETF²¹
 are authorised for public distribution in Liechtenstein.

¹² formerly: UBS ETF (CH) – SPI® ESG

¹³ formerly: UBS ETF (CH) – SPI® Mid

¹⁴ formerly: UBS ETF (CH) – SPI®

¹⁵ formerly: UBS ETF (CH) – SMI®

¹⁶ formerly: UBS ETF (CH) – SLI®

¹⁷ formerly: UBS ETF (CH) – MSCI Switzerland

¹⁸ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹⁹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

²⁰ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

²¹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

Contact address in Liechtenstein

Paying agent and Representative

Liechtensteinische Landesbank Aktiengesellschaft,
 Städtle 44, FL-9490 Vaduz

Sale in Singapore

Units of

UBS ETF (CH) – UBS SXI Real Estate® Funds ETF¹
 UBS ETF (CH) – UBS Gold ETF²
 UBS ETF (CH) – UBS Gold hEUR ETF³
 UBS ETF (CH) – UBS Gold hCHF ETF⁴
 UBS ETF (CH) – UBS Platinum ETF⁵
 UBS ETF (CH) – UBS Palladium ETF⁶
 UBS ETF (CH) – UBS Silver ETF⁷
 UBS ETF (CH) – UBS SMIM® ETF⁸
 UBS ETF (CH) – UBS SMI® ETF⁹
 UBS ETF (CH) – UBS SLI® ETF¹⁰
 UBS ETF (CH) – UBS MSCI Switzerland hUSD ETF¹¹
 UBS ETF (CH) – UBS MSCI Switzerland IMI
 Dividend Screened ETF¹²
 may be sold in this country.

¹ formerly: UBS ETF (CH) – SXI Real Estate® Funds

² formerly: UBS ETF (CH) – Gold

³ formerly: UBS ETF (CH) – Gold (EUR) hedged

⁴ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁵ formerly: UBS ETF (CH) – Platinum

⁶ formerly: UBS ETF (CH) – Palladium

⁷ formerly: UBS ETF (CH) – Silver

⁸ formerly: UBS ETF (CH) – SMIM®

⁹ formerly: UBS ETF (CH) – SMI®

¹⁰ formerly: UBS ETF (CH) – SLI®

¹¹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

¹² formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

Offering in Mexico

For units of

UBS ETF (CH) – UBS Gold ETF¹
 a secondary-listing (cross-listing) has been applied on Bolsa
 Mexicana de Valores (BMV) without registered on the mexican
 "Registro Nacional de Valores".

¹ formerly: UBS ETF (CH) – Gold

Notices to investors

Amendments to the fund contract

- UBS ETF (CH) - UBS SXI Real Estate[®] ETF¹
- UBS ETF (CH) - UBS SXI Real Estate[®] Funds ETF²
- UBS ETF (CH) - UBS Gold ETF³
- UBS ETF (CH) - UBS Gold hEUR ETF⁴
- UBS ETF (CH) - UBS Gold hCHF ETF⁵
- UBS ETF (CH) - UBS Platinum ETF⁶
- UBS ETF (CH) - UBS Palladium ETF⁷
- UBS ETF (CH) - UBS Silver ETF⁸
- UBS ETF (CH) - UBS SBI[®] Corporate ESG ETF⁹
- UBS ETF (CH) - UBS SBI[®] AAA-BBB ESG ETF¹⁰
- UBS ETF (CH) - UBS SMIM[®] ETF¹¹
- UBS ETF (CH) - UBS SPI[®] ESG ETF¹²
- UBS ETF (CH) - UBS SPI[®] Mid ETF¹³
- UBS ETF (CH) - UBS Core SPI[®] ETF¹⁴
- UBS ETF (CH) - UBS SMI[®] ETF¹⁵
- UBS ETF (CH) - UBS SLI[®] ETF¹⁶
- UBS ETF (CH) - UBS MSCI Switzerland ETF¹⁷
- UBS ETF (CH) - UBS MSCI Switzerland hEUR ETF¹⁸
- UBS ETF (CH) - UBS MSCI Switzerland hUSD ETF¹⁹
- UBS ETF (CH) - UBS MSCI Switzerland IMI Socially Responsible ETF²⁰
- UBS ETF (CH) - UBS MSCI Switzerland IMI Dividend Screened ETF²¹

¹ formerly: UBS ETF (CH) – SXI Real Estate[®]

² formerly: UBS ETF (CH) – SXI Real Estate[®] Funds

³ formerly: UBS ETF (CH) – Gold

⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged

⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁶ formerly: UBS ETF (CH) – Platinum

⁷ formerly: UBS ETF (CH) – Palladium

⁸ formerly: UBS ETF (CH) – Silver

⁹ formerly: UBS ETF (CH) – SBI[®] Corporate ESG

¹⁰ formerly: UBS ETF (CH) – SBI[®] AAA-BBB ESG

¹¹ formerly: UBS ETF (CH) – SMIM[®]

¹² formerly: UBS ETF (CH) – SPI[®] ESG

¹³ formerly: UBS ETF (CH) – SPI[®] Mid

¹⁴ formerly: UBS ETF (CH) – SPI[®]

¹⁵ formerly: UBS ETF (CH) – SMI[®]

¹⁶ formerly: UBS ETF (CH) – SLI[®]

¹⁷ formerly: UBS ETF (CH) – MSCI Switzerland

¹⁸ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹⁹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

²⁰ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

²¹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

Notice of 12 March 2025:

1. Change of name of all sub-funds

In the entire fund contract the names of all sub-funds are to be changed as follows:

Previous name of sub-fund	New name of sub-fund
SBI [®] Corporate ESG	UBS SBI [®] Corporate ESG ETF
SBI [®] AAA-BBB ESG	UBS SBI [®] AAA-BBB ESG ETF
SMI [®]	UBS SMI [®] ETF
SLI [®]	UBS SLI [®] ETF
SMIM [®]	UBS SMIM [®] ETF
SPI [®] Mid	UBS SPI [®] Mid ETF
SPI [®]	UBS Core SPI [®] ETF
SXI Real Estate [®]	UBS SXI Real Estate [®] ETF
SXI Real Estate [®] Funds	UBS SXI Real Estate [®] Funds ETF
MSCI Switzerland	UBS MSCI Switzerland ETF
MSCI Switzerland hedged to EUR	UBS MSCI Switzerland hEUR ETF

Previous name of sub-fund	New name of sub-fund
MSCI Switzerland hedged to USD	UBS MSCI Switzerland hUSD ETF
MSCI Switzerland IMI Socially Responsible	UBS MSCI Switzerland IMI Socially Responsible ETF
MSCI Switzerland IMI Dividend Screened	UBS MSCI Switzerland IMI Dividend Screened ETF
SPI [®] ESG	UBS SPI [®] ESG ETF
Gold	UBS Gold ETF
Gold (EUR) hedged	UBS Gold hEUR ETF
Gold (CHF) hedged	UBS Gold hCHF ETF
Platinum	UBS Platinum ETF
Palladium	UBS Palladium ETF
Silver	UBS Silver ETF

2. Change of name of all unit classes

In the entire fund contract the names of all unit classes are to be changed as follows:

Previous name of unit classes	New name of unit classes
(CHF) A-acc	CHF acc
(CHF) A-dis	CHF dis
(hedged to EUR) A-dis	hEUR dis
(hedged to USD) A-dis	hUSD dis
(USD) A-dis	USD dis
(EUR) A-dis	EUR dis

3. Amendments to the product annex

For the sub-funds “UBS Platinum ETF” (formerly “Platinum”) and “UBS Palladium ETF” (formerly “Palladium”), the reference to currency hedging using foreign exchange and forward foreign exchange transactions (hedged) will be deleted completely in the respective investment policy under section 2, as it does not apply to these sub-funds.

The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 16 April 2025. The amendments entered into force on 12 May 2025.

Notice of 14 February 2025:

1. Fund name; name and domicile of the fund management company, custodian bank and asset manager (§1)

In §1 section 4, the name of the sub-fund “– MSCI Switzerland IMI Dividend ESG” is to be changed and will now be called: “– MSCI Switzerland IMI Dividend Screened”. The name of the sub-fund will be changed accordingly in the entire fund contract and prospectus.

2. Product annex of the fund contract

- a) Unit class “(CHF) A-acc” is to be created for the sub-funds “– SMI[®]”, “– SPI[®]” and “– MSCI Switzerland IMI Dividend Screened”, and unit class “(CHF) A-dis” for the sub-fund “–SPI[®] ESG”.

Accordingly, the respective section 9 “Unit classes” for the sub-funds “– SMI[®]”, “– SPI[®]” and “– MSCI Switzerland IMI Dividend ESG” is to be amended as follows in the specific product annex of the fund contract:

"The sub-fund currently has the unit classes (CHF) A-dis and (CHF) A-acc. The unit classes will be offered to all investors and issued only as bearer units. No minimum holding is required for the unit classes. The net income of unit class (CHF) A-dis will be distributed pursuant to §23 section 1. The net income of unit class (CHF) A-acc will be reinvested pursuant to §23 section 3."

Furthermore, section 9 "Unit classes" for the sub-fund "-SPI® ESG" is to be amended as follows in the specific product annex to the fund contract:

"The sub-fund currently has the unit classes (CHF) A-acc and (CHF) A-dis. The unit classes will be offered to all investors and issued only as bearer units. No minimum holding is required for the unit classes. The net income of unit class (CHF) A-dis will be distributed pursuant to §23 section 1. The net income of unit class (CHF) A-dis will be distributed pursuant to §23 section 1."

- b) In the specific product annex to the fund contract, the name of the benchmark for the sub-fund "-MSCI Switzerland IMI Dividend Screened" is to be changed from "MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Net Total Return CHF" to "MSCI Switzerland IMI High Dividend Yield Low Carbon Select Screens Index (Net Total Return)". The name of the benchmark will be changed accordingly in the entire fund contract and prospectus. The amendment is being implemented as a result of the name change by the index provider, MSCI Limited.
- c) The commissions of the new unit classes "(CHF) A-dis" and "(CHF) A-acc" are to be supplemented as follows under the respective section 12:

- SMI®

Units of unit class (CHF) A-acc
Maximum flat fee charged by the fund management company for the management, asset management and distribution
0.60% p.a.

- SPI®

Units of unit class (CHF) A-acc
Maximum flat fee charged by the fund management company for the management, asset management and distribution
0.80% p.a.

- MSCI Switzerland IMI Dividend Screened (formerly: "– MSCI Switzerland IMI Dividend ESG")

Units of unit class (CHF) A-acc
Maximum flat fee charged by the fund management company for the management, asset management and distribution
0.60% p.a.

- SPI® ESG

Units of unit class (CHF) A-dis
Maximum flat fee charged by the fund management company for the management, asset management and distribution
0.15% p.a.

The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 20 March 2025. The amendments entered into force on 20 March 2025.

Notice of 15 July 2024:

I. Product annex of the fund contract

Unit classes "(hedged to EUR) A-dis" and "(hedged to USD) A-dis" are to be created for the sub-fund "– MSCI Switzerland".

In the specific product annex to the fund contract, section 9 "Unit classes" for the sub-fund "– MSCI Switzerland" is to be amended as follows:

"The sub-fund currently has unit classes (CHF) A-dis, (hedged to EUR) A-dis and (hedged to USD) A-dis. Unit classes (CHF) A-dis, (hedged to EUR) A-dis and (hedged to USD) A-dis are offered to all investors and issued only as bearer units. No minimum holding is required for the unit classes. The net income of the unit classes will be distributed pursuant to §23 section 1."

The commissions of the new unit classes "(hedged to EUR) A-dis" and "(hedged to USD) A-dis" are to be supplemented as follows under section 12:

"Units of the unit class (hedged to EUR) A-dis
Maximum flat fee charged by the fund management company for the management, asset management and distribution
0.25% p.a.

Units of the unit class (hedged to USD) A-dis
Maximum flat fee charged by the fund management company for the management, asset management and distribution
0.25% p.a."

[...]

The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 16 August 2024. The amendments entered into force on 19 August 2025.

Notice of 18 September 2024:

II. Remuneration and incidental costs charged to the sub-funds' assets (§20)

§20 section 4 is to be amended as follows:

"The fund management company and its agents as well as the custodian bank may pay retrocessions to remunerate the distribution and intermediary activities in respect of the umbrella fund and/or sub-funds. The fund management company and its agents as well as the custodian bank may pay rebates directly to investors for the purpose of reducing the fees or costs charged to the umbrella fund and/or sub-funds. The fund management company shall disclose in the prospectus whether and under which conditions retrocessions and rebates are granted. In addition, investors may also enter into seeding agreements with UBS Asset Management Switzerland AG (or one of its affiliates), whereby the seeding fees are not charged to the assets of the sub-fund and are instead paid by UBS Asset Management Switzerland AG (or one of its affiliates). The fund management company shall disclose in the prospectus whether and under which conditions seeding agreements are granted."

The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 24 October 2024. The amendments entered into force on 25 October 2024.

Notice of 21 May 2024:

III. Product annex of the fund contract

The investment objective of the sub-fund “– SBI® Corporate ESG” is to be amended as follows under section 1 in the product annex:

[...]

“The benchmark applies the following sustainability approaches:

The investment strategy is based on these sustainability data and the sustainability criteria that are defined by the index administrator SIX Group. More consideration is to be given to those issuers that are more committed than others to environmental or social aspects (ESG factors). To achieve this, those components of the SBI® ESG Corporate (TR) are selected for the benchmark based on the aforementioned sustainability data that are rated at least C+ on an ESG rating scale from A+ (best sustainability rating) to D- (best-in-class approach) and at the same time generate less than 5% of their revenue in controversial sectors: adult entertainment, alcohol, defense, gambling, genetic engineering, nuclear energy, coal, oil sands and tobacco. Furthermore, the SBI issuer may not be included in the exclusion list of the Swiss Association for Responsible Investments (SVVK) (ESG exclusion criteria).

In addition, companies are engaged by UBS Asset Management as far as possible in order to address identified ESG risks and opportunities in a targeted manner through direct dialog (stewardship approach). This is not an indication that there has been any engagement on specific UBS Asset Management reservations or ESG issues in relation to companies in this portfolio in any specific period, or that the companies in this portfolio have been selected with the intention of actively engaging. Additional information can be found in the prospectus under 1.9.

The components are weighted according to their market capitalization. The SBI® ESG Corporate (TR) was standardized at 100 points on 31 December 2016. Additional information is available at: https://www.six-group.com/exchanges/indices/data_centre/esg/sbi_esg_baskets_de.html.

At the time of the index adjustment, the sub-fund invests at least 90% of its assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.”

The investment objective of the sub-fund “– SBI® AAA-BBB ESG” is to be amended as follows under section 1 in the product annex:

[...]

“The benchmark applies the following sustainability approaches:

The investment strategy is based on these sustainability data and the sustainability criteria that are defined by the index administrator SIX Group. More consideration is to be given to those issuers that are more committed than others to environmental or social aspects (ESG criteria). To achieve this, those components of the SBI® AAA-BBB (TR) are selected for the benchmark based on the aforementioned sustainability data that are rated at least C+ on an ESG rating scale from A+ (best sustainability rating) to D- (best-in-class approach) and at the same time generate less than 5% of their revenue in controversial sectors: adult entertainment, alcohol, defense, gambling, genetic engineering, nuclear energy, coal, oil sands and tobacco. Furthermore, the SBI issuer may not be included in the exclusion list of the Swiss Association for Responsible Investments (SVVK) (ESG exclusion criteria).

In addition, companies are engaged by UBS Asset Management as far as possible in order to address identified ESG risks and opportunities in a targeted manner through direct dialog (stewardship approach). This is not an indication that there has been any engagement on specific UBS Asset Management reservations or ESG issues in relation to companies in this portfolio in any specific period, or that the companies in this portfolio have been selected with the intention of actively engaging. Additional information can be found in the prospectus under 1.9.

The components are weighted according to their market capitalization. The SBI® ESG Screened AAA-BBB (TR) was standardized at 100 points on 31 December 2016. Additional information is available at: https://www.six-group.com/exchanges/indices/data_centre/esg/sbi_esg_baskets_de.html.

At the time of the index adjustment, the sub-fund invests at least 90% of its assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.”

The investment objective of the sub-funds “– SMI®”, “– SLI®”, “– SMIM®”, “– SPI® Mid”, “– SPI®”, “– SXI Real Estate®”, “– SXI Real Estate® Funds”, “– MSCI Switzerland”, “– MSCI Switzerland hedged to EUR”, “– MSCI Switzerland hedged to USD”, “– Gold”, “Gold (EUR) hedged”, “– Gold (CHF) hedged”, “– Platinum”, “– Palladium” and “– Silver” is to be amended as follows under section 1 in the product annex:

[...]

The sub-fund is not classified as sustainable and is not sustainably managed. No sustainability risks are taken into consideration when selecting the index. Sustainability risks are therefore not systematically integrated due to the nature of the investment objective of the sub-fund, and the portfolio manager aims to replicate the index in compliance with the limits set out in the investment policy of the respective sub-fund.”

[...]

The investment objective of the sub-fund “– MSCI Switzerland IMI Socially Responsible” is to be amended as follows under section 1 in the product annex:

[...]

"The benchmark applies the following sustainability approaches:

The MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Net Total Return CHF Index measures the performance of Swiss equities taking into account environmental, social and governance factors (**ESG factors**). These ESG factors are quantified using a framework provided by MSCI ESG Research and the corresponding sustainability data. The index excludes companies from the parent index (MSCI Switzerland IMI Extended) that have an MSCI ESG rating below "BBB" and an MSCI ESG Controversies Score below 1. In addition, companies are also excluded if they are involved in controversial business activities (such as weapons, alcohol, tobacco, gambling, thermal coal, nuclear power, etc.), if they are among the 10% largest companies regarding carbon emissions (measured against the cumulative carbon emissions per US dollar of the parent index), and also if they have the largest fossil fuel reserves, with the aim of achieving a 50% reduction in relation to the parent index (**ESG exclusion criteria**).

The MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped (Total Return Net) ultimately comprises the equities with the best ESG ratings, taking into account the GICS® (Global Industry Classification Standard) sectors, until they reach a weighting of 50% of the parent index (**best-in-class approach**). The Global Industry Classification Standard (GICS) is a breakdown of industry in sectors that were developed by MSCI and Standard & Poor's (S&P) in 1999. The GICS comprises 11 sectors, 24 industry branches, 69 industries and 158 sub-industries, into which S&P classified every larger stock corporation. Further details can be found in the prospectus.

In addition, companies are engaged by UBS Asset Management as far as possible in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialog (**stewardship approach**). This is not an indication that there has been any engagement on specific UBS Asset Management reservations or ESG issues in relation to companies in this portfolio in any specific period, or that the companies in this portfolio have been selected with the intention of actively engaging. Additional information can be found in the prospectus under 1.9.

At the time of the index adjustment, the sub-fund invests at least 90% of its assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Since the selection of investments is dependent on external data providers, this can represent an additional risk for investors."

The investment objective of the sub-fund "– MSCI Switzerland IMI Dividend ESG" is to be amended as follows under section 1 in the product annex:

[...]

"The benchmark applies the following sustainability approaches:

The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Net Total Return CHF Index is based on its parent index, the MSCI Switzerland IMI Index. It contains large, mid and small cap shares from the Swiss equity markets. The index aims to replicate the performance of a strategy that seeks to systematically integrate environmental, social and governance standards (**ESG factors**) and maximize exposure to the yield factor. The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Net Total Return CHF Index is constructed by selecting components of the MSCI Switzerland IMI Index (the parent index) and applying an optimization process. This process aims to maximize the exposure to the yield factor (within specified limits), minimize the tracking error, reduce the exposure to carbon and other greenhouse gases in carbon equivalents, reduce the exposure to potential emissions risk of fossil fuel reserves by 30%, and improve the weighted-average and industry-adjusted ESG score of the index by 10% with respect to the parent index (**positive screening approach**). The index excludes companies associated with controversial and conventional weapons, civilian firearms, nuclear weapons, tobacco, coal-fired power generation and fossil fuel extraction (**ESG exclusion criteria**).

The index also excludes companies based on the criteria of sustainability and continuity of dividends as well as share price performance, as described in the MSCI High Dividend Yield Indices methodology. The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Net Total Return CHF Index is rebalanced on a semi-annual basis, usually as at the close of the last business day in May and November, coinciding with the Semi-Annual Index Reviews (SAIRs) of the MSCI Global Investable Market Indices in May and November.

In addition, companies are engaged by UBS Asset Management as far as possible in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialog (**stewardship approach**). This is not an indication that there has been any engagement on specific UBS Asset Management reservations or ESG issues in relation to companies in this portfolio in any specific period, or that the companies in this portfolio have been selected with the intention of actively engaging. Additional information can be found in the prospectus under 1.9.

At the time of the index adjustment, the sub-fund invests at least 90% of its assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Since the selection of investments is dependent on external data providers, this can represent an additional risk for investors."

The investment objective of the sub-fund "– SPI® ESG" is to be amended as follows under section 1 in the product annex:

[...]

“The benchmark applies the following sustainability approaches:

The SPI® ESG Weighted measures the performance of Swiss equities taking into account environmental, social and governance factors (**ESG factors**). These ESG factors are quantified using a framework provided by Inrate AG (an independent Swiss sustainability rating agency) and the corresponding sustainability data. The benchmark comprises those components of the SPI that are rated at least C+ on an ESG rating scale from A+ to D- (**best in class approach**), generate less than 5% of their revenue in controversial sectors and have a controversy score of at most medium. In addition, all companies that are proposed for exclusion by the Swiss Association for Responsible Investment (SVVK) are not included in the index (**ESG exclusion criteria**). Further details can be found in the prospectus.

In addition, companies are engaged by UBS Asset Management as far as possible in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialog (**stewardship approach**). This is not an indication that there has been any engagement on specific UBS Asset Management reservations or ESG issues in relation to companies in this portfolio in any specific period, or that the companies in this portfolio have been selected with the intention of actively engaging. Additional information can be found in the prospectus under 1.9.

At the time of the index adjustment, the sub-fund invests at least 90% of its assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Since the selection of investments is dependent on external data providers, this can represent an additional risk for investors.”

The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 5 July 2024. The amendments entered into force on 8 July 2025.

Performance

Performance from 1 July 2024 to 30 June 2025

Sub-funds	Performance of the sub-fund (in %) ⁽¹⁾	Performance of the tracked index (in %) ⁽²⁾	Tracking difference (in percentage points) ⁽³⁾	Tracking Error (in %) ⁽⁴⁾	Total Expense Ratio (TER) (in %) ⁽⁵⁾
UBS ETF (CH) – UBS SXI Real Estate [®] ETF ¹ (CHF) A-dis	19.73	20.06	-0.33	0.02	0.77
UBS ETF (CH) – UBS SXI Real Estate [®] Funds ETF ² (CHF) A-dis	15.34	15.63	-0.29	0.02	0.96
UBS ETF (CH) – UBS Gold ETF ³ (USD) A-dis	40.72	41.04	-0.32	0.14	0.23
UBS ETF (CH) – UBS Gold hEUR ETF ⁴ (EUR) A-dis	37.47	37.91	-0.44	0.05	0.23
UBS ETF (CH) – UBS Gold hCHF ETF ⁵ (CHF) A-dis	34.06	34.42	-0.36	0.27	0.23
UBS ETF (CH) – UBS Platinum ETF ⁶ (USD) A-dis	32.94	33.40	-0.46	0.01	0.35
UBS ETF (CH) – UBS Palladium ETF ⁷ (USD) A-dis	16.26	16.67	-0.41	0.01	0.35
UBS ETF (CH) – UBS Silver ETF ⁸ (USD) A-dis	21.94	22.49	-0.55	0.01	0.45
UBS ETF (CH) – UBS SBI [®] Corporate ESG ETF ⁹ (CHF) A-dis	3.72	3.80	-0.08	0.05	0.15
UBS ETF (CH) – UBS SBI [®] AAA-BBB ESG ETF ¹⁰ (CHF) A-dis	2.92	2.91	0.01	0.08	0.15
UBS ETF (CH) – UBS SMIM [®] ETF ¹¹ (CHF) A-dis	11.26	11.53	-0.27	0.02	0.25
UBS ETF (CH) – UBS SPI [®] ESG ETF ¹² (CHF) A-acc	4.10	4.20	-0.10	0.05	0.13
UBS ETF (CH) – UBS SPI [®] ESG ETF ¹² (CHF) A-dis ⁽⁶⁾		4.20			0.12
UBS ETF (CH) – UBS SPI [®] Mid ETF ¹³ (CHF) A-dis	5.01	5.25	-0.24	0.01	0.25
UBS ETF (CH) – UBS Core SPI [®] ETF ¹⁴ (CHF) A-acc ⁽⁶⁾		3.87			0.09
UBS ETF (CH) – UBS Core SPI [®] ETF ¹⁴ (CHF) A-dis	3.76	3.87	-0.11	0.01	0.10
UBS ETF (CH) – UBS SMI [®] ETF ¹⁵ (CHF) A-acc ⁽⁶⁾		2.57			0.21
UBS ETF (CH) – UBS SMI [®] ETF ¹⁵ (CHF) A-dis	2.36	2.57	-0.21	0.02	0.20
UBS ETF (CH) – UBS SLI [®] ETF ¹⁶ (CHF) A-dis	3.58	3.79	-0.21	0.03	0.20
UBS ETF (CH) – UBS MSCI Switzerland ETF ¹⁷ (CHF) A-dis	3.00	2.21	0.79	0.56	0.21
UBS ETF (CH) – UBS MSCI Switzerland hEUR ETF ¹⁸ (EUR) A-dis	5.50	4.75	0.75	0.58	0.23
UBS ETF (CH) – UBS MSCI Switzerland hUSD ETF ¹⁹ (USD) A-dis	7.37	6.48	0.89	0.65	0.23
UBS ETF (CH) – UBS MSCI Switzerland IMI Socially Responsible ETF ²⁰ (CHF) A-acc	4.81	4.21	0.60	0.50	0.28
UBS ETF (CH) – UBS MSCI Switzerland IMI Socially Responsible ETF ²⁰ (CHF) A-dis	4.82	4.21	0.61	0.50	0.28
UBS ETF (CH) – UBS MSCI Switzerland IMI Dividend Screened ETF ²¹ (CHF) A-acc ⁽⁶⁾		1.15			0.20
UBS ETF (CH) – UBS MSCI Switzerland IMI Dividend Screened ETF ²¹ (CHF) A-dis	2.11	1.15	0.96	0.84	0.20

¹ formerly: UBS ETF (CH) – SXI Real Estate[®]

² formerly: UBS ETF (CH) – SXI Real Estate[®] Funds

³ formerly: UBS ETF (CH) – Gold

⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged

⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁶ formerly: UBS ETF (CH) – Platinum

⁷ formerly: UBS ETF (CH) – Palladium

⁸ formerly: UBS ETF (CH) – Silver

⁹ formerly: UBS ETF (CH) – SBI[®] Corporate ESG

¹⁰ formerly: UBS ETF (CH) – SBI[®] AAA-BBB ESG

¹¹ formerly: UBS ETF (CH) – SMIM[®]

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

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

³ The tracking error can be attributed to the fund costs (see total expense ratio), non-reclaimable withholding taxes and income from securities lending. The portfolio manager of the sub-fund aims to replicate the index as closely as possible so that the expected annual return differential (after the deduction of costs) between the performance of the units of a sub-fund and the index of the respective sub-fund is no more than 1% under normal market conditions. In exceptional situations, the return differential of a sub-fund may nevertheless exceed 1% relative to its index. The MSCI NET Index is used as the benchmark index for the sub-funds that are invested in the MSCI Switzerland. However, as 100% of the dividends are credited to the sub-funds, there may be a replication deviation of more than 1%.

⁴ Tracking error: annualised standard deviation.

The portfolio manager of the sub-fund aims to ensure that the tracking error,

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

¹² formerly: UBS ETF (CH) – SPI[®] ESG

¹³ formerly: UBS ETF (CH) – SPI[®] Mid

¹⁴ formerly: UBS ETF (CH) – SPI[®]

¹⁵ formerly: UBS ETF (CH) – SMI[®]

¹⁶ formerly: UBS ETF (CH) – SLI[®]

¹⁷ formerly: UBS ETF (CH) – MSCI Switzerland

¹⁸ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹⁹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

²⁰ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

²¹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

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)

⁵ Total expense ratio (TER): This key figure is calculated in accordance with the "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" of the Swiss Funds & Asset Management Association (AMAS), 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.

⁶ Due to the launch of the unit class during the financial year, no historical performance data is available.

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

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		428 975 150.78	292 701 892.51	210 944 706.63
Class (CHF) A-dis	CH0124758522			
Net asset value per unit in CHF		38.7769	33.2339	30.8857
Number of units outstanding		11 062 636.0000	8 807 322.0000	6 829 846.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	19.7%	10.6%	-1.3%
Benchmark:				
SXI Real Estate [®] Broad Total Return Index	CHF	20.1%	11.0%	-1.1%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

UBS (CH) Property Fund – Swiss Mixed ‘Sima’	11.73
Swiss Prime Site AG	9.55
PSP Swiss Property AG	6.71
UBS (CH) Property Fund Swiss – Residential ‘Siat’	4.08
UBS (CH) Property Fund Swiss – Residential ‘Anfos’	3.48
Allreal Holding AG	3.09
UBS (CH) Property Fund – Direct Livingplus	3.04
Swiss Life Ref CH ESG Swiss Properties	2.83
UBS (CH) Property Fund – Direct Green Property	2.79
Rothschild Real Estate SICAV-Swiss	2.74
Others	49.51
TOTAL	99.55

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	261 675.07	4 045 012.47
Securities		
– Shares and other equity instruments	169 414 820.70	74 350 501.88
– Units of other collective investment schemes	258 984 430.50	215 702 178.40
Other assets	1 670 449.66	1 442 421.50
Total fund assets	430 331 375.93	295 540 114.25
Loans	-1 270 052.20	-2 783 624.48
Other liabilities	-86 172.95	-54 597.26
Net fund assets	428 975 150.78	292 701 892.51

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	701.45	1 940.30
Negative interest	-1 006.43	-696.75
Reimbursements and Retrocessions	3 770.13	0.00
Income from securities		
– from shares and other equity instruments	2 015 541.93	1 725 453.82
– from units of other collective investment schemes	6 149 161.83	4 353 160.75
Offset payments from securities lending	1 782.00	0.00
Income from securities lending	12 458.09	1 131.66
Purchase of current net income on issue of units	1 055 650.06	747 518.94
TOTAL income	9 238 059.06	6 828 508.72
Expenses		
Interest payable	-8 170.17	-2 992.94
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-911 842.43	-618 478.36
Fiscal adaption due to earnings from target funds ¹	0.00	593 174.43
Other expenses	-1 903.40	-755.95
Payment of current net income on redemption of units	-385 005.14	-119 264.18
TOTAL expenses	-1 306 921.14	-148 317.00
Net income	7 931 137.92	6 680 191.72
Realized capital gains and losses	5 525 258.96 ²	1 079 843.03 ²
Fiscal adaption due to earnings from target funds ¹	0.00	-593 174.43
Realized result	13 456 396.88	7 166 860.32
Unrealized capital gains and losses	51 270 677.23	18 480 755.44
Total result	64 727 074.11	25 647 615.76

¹ according to FTA circular No. 24, item 2.8.3, dated 20.11.2017

² This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	7 931 137.92	6 680 191.72
Balance carried forward from previous year	89 466.87	14 766.65
Capital gains of the financial year designated for distribution	1 327 516.32	1 056 878.64
Available for distribution	9 348 121.11	7 751 837.01
Result earmarked for distribution to the investor	-9 292 614.24	-7 662 370.14
Balance carried forward	55 506.87	89 466.87

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	292 701 892.51	210 944 706.63
Ord. annual distribution	-8 121 993.75	-5 999 086.65
Balance of unit movements	79 668 177.91	62 108 656.77
Total result	64 727 074.11	25 647 615.76
Net fund assets at the end of the reporting period	428 975 150.78	292 701 892.51

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	8 807 322.0000	6 829 846.0000
Units issued	3 556 368.0000	2 315 214.0000
Units redeemed	-1 301 054.0000	-337 738.0000
Situation at the end of the period	11 062 636.0000	8 807 322.0000
Difference between units issued and units redeemed	2 255 314.0000	1 977 476.0000

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 38 - ex-date 5.9.2025)		
Accrued income per unit	CHF	0.43177
Gross	CHF	0.43000
Less federal withholding tax	CHF	-0.15050
Net per unit (payable from 10.9.2025)	CHF	0.27950

Income distribution without withholding tax reduction 2024/2025¹

Class (CHF) A-dis		
(Against coupon no. 39 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.29000

Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 40 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.12000

¹ Dividends from funds with direct property

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Registered shares								
Switzerland								
ALLREAL HOLDING AG CHF1*	CHF	59 065	21 837	9 452	71 450	13 303 990	3.09	
CHAM SWISS PROPERT CHF0.03*	CHF	20 218	77 864	2 175	95 907	2 167 498	0.50	3 998
EPIC SUISSE AG CHF0.04*	CHF	10 045	3 064	994	12 115	1 010 391	0.23	1 936
FUNDAMENTA REAL ES CHF6*	CHF	106 915	36 629	14 091	129 453	2 356 045	0.55	
HIAG IMMOBILIEN HL CHF1*	CHF	16 291	5 690	2 185	19 796	2 189 438	0.51	
INTERSHOP HLDG AG CHF2*	CHF	19 357	6 778	2 634	23 501	3 337 142	0.78	
INVESTIS HOLDING S CHF0.10*	CHF	10 139	3 493	1 297	12 335	1 566 545	0.36	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	25 849	9 522	4 102	31 269	10 146 791	2.36	
NOVAVEST REAL ESTA CHF21.35(REGD) SERIES A*	CHF	35 686	13 033	4 922	43 797	1 681 805	0.39	3 586
PLAZZA AG CHF0.50 (REGD)'A'*	CHF	4 625	1 592	611	5 606	2 225 582	0.52	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	163 277	60 486	26 075	197 688	28 882 217	6.71	
SF URBAN PROPRIETIE CHF12.60 (REGD)*	CHF	9 672	3 178	1 151	11 699	1 146 502	0.27	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	275 194	112 873	42 260	345 807	41 081 872	9.55	
WARTECK INVEST AG CHF10(REGD)*	CHF	740	248	91	897	1 811 940	0.42	
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	5 720	1 640	558	6 802	307 450	0.07	
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	1 074	343	142	1 275	2 766 750	0.64	
TOTAL Switzerland						115 981 957	26.95	
Total Registered shares						115 981 957	26.95	

Investment certificates, closed end

Switzerland

HELVETICA SWISS OPPORTUNITY FUND-CHF-DISTRIBUTIVE*	CHF		6 828	6 828				
SUISSE ROMANDE PROPERTY FUND-DISTRIBUTIVE*	CHF	9 510	3 150	1 157	11 503	1 161 803	0.27	
TOTAL Switzerland						1 161 803	0.27	
Total Investment certificates, closed end						1 161 803	0.27	

Investment certificates, open end

Switzerland

BALOISE SWISS PROPERTY FUND-DISTRIBUTIVE*	CHF	25 635	14 900	4 321	36 214	4 773 005	1.11	
BONHOTE - IMMOBILIER*	CHF	26 284	13 407	3 994	35 697	6 018 514	1.40	
CRONOS IMMO FUND-UNITS*	CHF	24 133	12 955	3 302	33 786	4 202 978	0.98	
DOMINICE SWISS PROPERTY FUND-DIST-CHF*	CHF	12 183	9 763	2 031	19 915	3 142 587	0.73	
FIR FONDS IMMOBILIER ROMAND*	CHF	27 136	9 782	4 093	32 825	7 910 825	1.84	
GOOD BUILDINGS SWISS REAL ESTATE FUND-ANTEILE*	CHF	7 782	4 814	1 016	11 580	1 794 900	0.42	
HELVETIA CH SWISS PROPERTY FUND UNITS-DISTRIBUTIVE-CHF*	CHF	29 138	17 608	4 762	41 984	5 206 016	1.21	
HELVETICA SWISS COMMERCIAL-DIST*	CHF	15 390	9 390	4 450	20 330	2 018 769	0.47	
HELVETICA SWISS LIVING-DIST-CHF*	CHF		17 739	2 234	15 505	1 514 839	0.35	
IMMO HELVETIC*	CHF	21 337	9 413	3 191	27 559	6 710 617	1.56	932
IMMOFONDS SCHWEIZ.IMMOBILIEN-ANLAGEFONDS*	CHF	12 500	6 258	2 125	16 633	10 245 928	2.38	
LA FONCIERE FONDS SUISSE DE PLACEMENTS IMMOBILIERS*	CHF	52 167	19 219	8 281	63 105	10 033 695	2.33	
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE*	CHF	20 363	10 107	2 937	27 533	4 834 795	1.12	
PROCIMMO REAL ESTATE SICAV-INDUSTRIAL-SHS*	CHF	34 750	15 722	5 383	45 089	7 620 041	1.77	
PROCIMMO REAL ESTATE SICAV - RESIDENTIAL-UNITS*	CHF	9 249	4 188	1 318	12 119	1 909 954	0.44	399
REALSTONE SWISS PROPERTY*	CHF	47 755	23 714	7 283	64 186	9 242 784	2.15	
ROTH RE SWISS-A*	CHF	57 091	21 122	9 152	69 061	11 809 431	2.74	
SCHRODER IMMOPLUS*	CHF	38 018	19 276	6 194	51 100	8 697 220	2.02	
SF COMMERCIAL PROPERTIES FUND-DISTRIBUTIVE*	CHF	8 532	2 710	1 436	9 806	784 480	0.18	
SF RETAIL PROPERTIES FUND-ANTEILE*	CHF	23 063	10 479	3 314	30 228	3 633 406	0.84	584
SF SUSTAINABLE PROPERTY FUND*	CHF	29 944	16 244	4 769	41 419	5 318 200	1.24	
SOLVALOR G1 FONDS DE PLACEMENT IMMOBILIER*	CHF	20 602	7 422	3 102	24 922	8 872 232	2.06	
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE*	CHF	1 528	487	174	1 841	1 023 596	0.24	
SWISS CENTRAL CITY REAL ESTATE FUND-CHF*	CHF	13 451	4 364	2 153	15 662	1 365 726	0.32	
SWISS LIFE REF CH ESG SWISS PROPERTIES-ANTEILE*	CHF	57 497	47 835	12 321	93 011	12 184 441	2.83	
SWISSCANTO (CH) REAL ESTATE FUND IFCA*	CHF	37 495	13 769	5 907	45 357	8 826 472	2.05	
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE*	CHF	18 499	6 300	2 397	22 402	2 271 563	0.53	
SWISSINVEST REAL ESTATE FUND*	CHF	18 761	8 389	2 871	24 279	5 110 730	1.19	
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'*	CHF	262 282	111 124	41 413	331 993	50 462 936	11.73	
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'*	CHF	126 417	46 635	20 129	152 923	14 955 869	3.48	

Security		30.06.2024			30.06.2025			Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF	in % ³	
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'*	CHF	50 730	18 699	8 062	61 367	9 425 971	2.19	
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'*	CHF	87 578	31 795	13 272	106 101	7 374 020	1.71	
UBS (CH) PROP FUND - DIRECT RESIDENTIAL*	CHF	165 219	80 692	25 817	220 094	4 996 134	1.16	
UBS (CH) PROP FUND - DIRECT URBAN*	CHF	127 281	44 582	16 864	154 999	2 200 986	0.51	
UBS (CH) PROPERTY FUND-SWISS COMMERCIAL INTERSWISS-ANTEILE*	CHF	31 576	11 204	4 806	37 974	7 632 774	1.77	
UBS (CH) PROPERTY FUND-SWISS RESIDENTIAL "SIAT"-ANTEILE*	CHF	58 392	21 561	9 318	70 635	17 552 798	4.08	
UBS (CH) PROPERTY FUND - DIRECT LIVINGPLUS-ANTEILE*	CHF	74 235	27 422	11 857	89 800	13 092 840	3.04	
UBS (CH) PROPERTY FUND-DIRECT GREEN PROPERTY-ANTEILE*	CHF	69 882	25 856	11 203	84 535	12 003 970	2.79	
UBS (CH) PROPERTY FUND-DIRECT HOSPITALITY-ANTEILE*	CHF	29 993	10 083	5 880	34 196	3 358 047	0.78	
UBS (CH) PROPERTY FUND-DIRECT LOGISTICSPLUS-ANTEILE*	CHF	28 460	9 918	4 111	34 267	3 796 784	0.88	
UBS CH PROPERTY FUND-RESIDENTIAL-UNITS CLASS -CHF-*	CHF	5 622	2 166	930	6 858	956 005	0.22	
ZURICH INV AG-ZIF IMMOBILIEN DIREKT SCHWEIZ-REGISTERED UNITS*	CHF	34 144	12 173	4 961	41 356	5 012 347	1.16	
TOTAL Switzerland						309 899 224	72.02	
Total Investment certificates, open end						309 899 224	72.02	

Rights

Switzerland

BALOISE SWISS PROPERTY FUND RIGHTS 24-27.08.24*	CHF		26 387	26 387			
BERNINVEST - IMMO HELVETIC RIGHTS 22.05.25*	CHF		25 106	25 106			
BONHOTE-IMMOBILIER SICAV-BIM RIGHTS 20.09.24*	CHF		27 635	27 635			
CRONOS IMMO FUND RIGHTS 25-21.02.25*	CHF		29 660	29 660			
DOMINICE SWISS PROPERTY FUND RIGHTS 24-30.10.24*	CHF		14 234	14 234			
DOMINICE SWISS PROPERTY FUND RIGHTS 21.03.25*	CHF		17 741	17 741			
GOOD BUILDINGS SWISS REAL ESTATE FUND RIGHTS 21.11.24*	CHF		8 539	8 539			
GOOD BUILDINGS SWISS REAL ESTATE RIGHTS 25-19.06.25*	CHF		10 689	10 675	14	34	0.00
HELVETIA CH SWISS PROPERTY FUND RIGHTS 25-19.03.25*	CHF		34 668	34 668			
IMMOFONDS RIGHTS 25.09.24*	CHF		13 040	13 040			
LA FONCIERE RIGHTS 12.06.24*	CHF	11		11			
PATRIMONIUM SWISS REAL ESTATE FUND RIGHTS 25-04.07.25*	CHF		24 635	24 633	2	5	0.00
PROCIMMO REAL ESTATE SICAV RIGHTS 22.11.24*	CHF		38 218	38 218			
PROCIMMO RESIDENTIAL LEMANIC FUND RIGHTS 20.09.24*	CHF		9 649	9 649			
REALSTONE RIGHTS 11.07.25*	CHF		57 768	57 762	6	11	0.00
SCHRODER IMMOPLUS RIGHTS 07.02.25*	CHF		43 802	43 802			
SF RETAIL PROPERTIES FUND RIGHTS 11.10.24*	CHF		24 446	24 446			
SF SUSTAINABLE PROPERTY FUNDS RIGHTS 25-14.03.25*	CHF		35 912	35 912			
SWISS LIFE REF CH SWISS PROPERTIES RIGHTS 12.07.24*	CHF		57 889	57 889			
SWISSINVEST REAL ESTATE FUND RIGHTS 13.11.24*	CHF		20 605	20 605			
UBS CH PROPERTY FUND - SWISS MIXED SIMA RIGHTS 05.05.25*	CHF		302 886	302 886			
UBS PROPERTY FUND DIRECT RESIDENTIAL RIGHTS 24-01.11.24*	CHF		179 296	179 296			
TOTAL Switzerland						49	0.00
Total Rights						49	0.00
Total Securities traded on an exchange						427 043 032	99.24

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Switzerland

SUSTAINABLE REAL ESTATE SWITZERLAND-AKTIE**	CHF	12 065	4 080	1 562	14 583	1 356 219	0.31
TOTAL Switzerland						1 356 219	0.31
Total Investment certificates, open end						1 356 219	0.31
Total Securities traded neither on an exchange nor on a regulated market						1 356 219	0.31
Total securities and similar instruments						428 399 251	99.55
(thereof in lending						749 541	0.17)
Bank deposits at sight						261 675	0.06
Other assets						1 670 450	0.39
Total fund assets						430 331 376	100.00
Short-term bank liabilities						-1 270 052	
Other liabilities						-86 173	
Net fund assets						428 975 151	

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	427 043 032	99.24
Investments valuation based on market-observed parameters	1 356 219	0.31
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	428 399 251	99.55

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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 0.77%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

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

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		1 306 631 483.62	1 031 598 767.01	893 573 126.13
Class (CHF) A-dis	CH0105994401			
Net asset value per unit in CHF		10.2471	9.0920	8.4520
Number of units outstanding		127 512 587.0000	113 461 666.0000	105 723 465.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	15.3%	10.3%	-1.0%
Benchmark:				
SXI Real Estate [®] Broad Total Return Index	CHF	15.6%	10.6%	-0.7%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

UBS (CH) Property Fund – Swiss Mixed 'Sima'	16.05
UBS (CH) Property Fund Swiss – Residential 'Siat'	5.59
UBS (CH) Property Fund Swiss – Residential 'Anfos'	4.76
UBS (CH) Property Fund – Direct Livingplus	4.17
Swiss Life Ref CH ESG Swiss Properties	3.88
UBS (CH) Property Fund – Direct Green Property	3.82
Rothschild Real Estate SICAV-Swiss	3.76
Immofonds Schweiz Immobilien-Anlagefonds	3.26
La Fonciere Fonds Suisse De Placements Immobiliers	3.19
UBS (CH) Property Fund – Leman Residential 'Foncipars'	3.00
Others	47.98
TOTAL	99.46

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	1 248 819.74	5 033 420.75
Securities		
– Shares and other equity instruments	4 872 481.00	11 285 335.65
– Units of other collective investment schemes	1 300 359 050.70	1 019 089 967.95
Other assets	5 716 411.58	4 111 728.17
Total fund assets	1 312 196 763.02	1 039 520 452.52
Loans	-5 305 142.80	-7 727 895.97
Other liabilities	-260 136.60	-193 789.54
Net fund assets	1 306 631 483.62	1 031 598 767.01

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	2 761.30	5 735.30
Negative interest	-3 873.30	-2 074.90
Reimbursements and Retrocessions	35 062.16	0.00
Income from securities		
– from shares and other equity instruments	401 108.16	576 102.83
– from units of other collective investment schemes	26 915 694.68	21 922 560.53
Offset payments from securities lending	2 865.51	0.00
Income from securities lending	21 167.43	1 132.89
Purchase of current net income on issue of units	2 075 045.57	1 995 149.55
TOTAL income	29 449 831.51	24 498 606.20
Expenses		
Interest payable	-18 398.50	-13 866.69
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-2 978 580.04	-2 324 301.85
Fiscal adaption due to earnings from target funds ¹	2 930 995.65	2 325 805.30
Other expenses	-5 272.40	-3 829.30
Payment of current net income on redemption of units	-995 465.69	-717 746.56
TOTAL expenses	-1 066 720.98	-733 939.10
Net income	28 383 110.53	23 764 667.10
Realized capital gains and losses	11 174 234.76	866 750.47
Fiscal adaption due to earnings from target funds ¹	-2 930 995.65	-2 325 805.30
Realized result	36 626 349.64	22 305 612.27
Unrealized capital gains and losses	127 007 476.23	69 287 956.66
Total result	163 633 825.87	91 593 568.93

¹ according to FTA circular No. 24, item 2.8.3, dated 20.11.2017

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	28 383 110.53	23 764 667.10
Balance carried forward from previous year	1 165 408.25	1 227 691.01
Available for distribution	29 548 518.78	24 992 358.11
Result earmarked for distribution to the investor	-28 052 769.14	-23 826 949.86
Balance carried forward	1 495 749.64	1 165 408.25

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	1 031 598 767.01	893 573 126.13
Ord. annual distribution	-24 567 104.94	-22 264 573.17
Balance of unit movements	135 965 995.68	68 696 645.12
Total result	163 633 825.87	91 593 568.93
Net fund assets at the end of the reporting period	1 306 631 483.62	1 031 598 767.01

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	113 461 666.0000	105 723 465.0000
Units issued	20 996 097.0000	15 118 280.0000
Units redeemed	-6 945 176.0000	-7 380 079.0000
Situation at the end of the period	127 512 587.0000	113 461 666.0000
Difference between units issued and units redeemed	14 050 921.0000	7 738 201.0000

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 31 - ex-date 5.9.2025)		
Accrued income per unit	CHF	0.11916
Gross	CHF	0.11000
Less federal withholding tax	CHF	-0.03850
Net per unit (payable from 10.9.2025)	CHF	0.07150

Income distribution without withholding tax reduction 2024/2025¹

Class (CHF) A-dis		
(Against coupon no. 32 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.11000

¹ Dividends from funds with direct property

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, closed end								
Switzerland								
HELVETICA SWISS OPPORTUNITY FUND-CHF-DISTRIBUTIVE*	CHF		28 396	28 396				
SUISSE ROMANDE PROPERTY FUND-DISTRIBUTIVE*	CHF	45 108	6 139	3 005	48 242	4 872 442	0.37	414
TOTAL Switzerland						4 872 442	0.37	
Total Investment certificates, closed end						4 872 442	0.37	

Investment certificates, open end

Switzerland

BALOISE SWISS PROPERTY FUND-DISTRIBUTIVE*	CHF	121 157	41 874	11 774	151 257	19 935 673	1.52	
BONHOTE - IMMOBILIER*	CHF	124 237	36 366	11 504	149 099	25 138 091	1.92	
CRONOS IMMO FUND-UNITS*	CHF	114 011	37 063	9 955	141 119	17 555 204	1.34	
DOMINICE SWISS PROPERTY FUND-DIST-CHF*	CHF	57 425	30 554	4 796	83 183	13 126 277	1.00	
FIR FONDS IMMOBILIER ROMAND*	CHF	128 125	20 220	11 241	137 104	33 042 064	2.52	
GOOD BUILDINGS SWISS REAL ESTATE FUND-ANTEILE*	CHF	36 977	14 551	2 925	48 603	7 533 465	0.57	
HELVETIA CH SWISS PROPERTY FUND UNITS-DISTRIBUTIVE-CHF*	CHF	136 563	51 005	12 211	175 357	21 744 268	1.66	
HELVETICA SWISS COMMERCIAL-DIST*	CHF	73 538	29 413	17 639	85 312	8 471 482	0.65	
HELVETICA SWISS LIVING-DIST-CHF*	CHF		70 386	3 403	66 983	6 544 239	0.50	
IMMO HELVETIC*	CHF	100 845	23 119	8 857	115 107	28 028 555	2.14	
IMMOFONDS SCHWEIZ IMMOBILIEN-ANLAGEFONDS*	CHF	59 021	16 055	5 604	69 472	42 794 752	3.26	
LA FONCIERE FONDS SUISE DE PLACEMENTS IMMOBILIERS*	CHF	246 313	39 358	22 096	263 575	41 908 425	3.19	
PATRIMONIUM REAL ESTATE FDS - PATRIMONIUM SWISS REAL ESTATE*	CHF	96 158	27 245	8 401	115 002	20 194 351	1.54	
PROCIMMO REAL ESTATE SICAV-INDUSTRIAL-SHS*	CHF	164 258	38 867	14 800	188 325	31 826 925	2.43	
PROCIMMO REAL ESTATE SICAV - RESIDENTIAL-UNITS*	CHF	43 870	10 354	3 323	50 901	8 021 998	0.61	700
REALSTONE SWISS PROPERTY*	CHF	225 479	62 239	19 391	268 327	38 639 088	2.94	
ROTH RE SWISS-A*	CHF	269 559	43 221	24 330	288 450	49 324 950	3.76	
SCHRODER IMMOPLUS*	CHF	179 507	50 340	16 417	213 430	36 325 786	2.77	996
SF COMMERCIAL PROPERTIES FUND-DISTRIBUTIVE*	CHF	40 483	3 975	3 064	41 394	3 311 520	0.25	3 026
SF RETAIL PROPERTIES FUND-ANTEILE*	CHF	108 912	25 457	8 112	126 257	15 176 091	1.16	
SF SUSTAINABLE PROPERTY FUND*	CHF	141 460	44 677	13 138	172 999	22 213 072	1.69	
SOLVALOR 61 FONDS DE PLACEMENT IMMOBILIER*	CHF	97 278	15 347	8 529	104 096	37 058 176	2.82	
STREETBOX REAL ESTATE FUND-DISTRIBUTIVE*	CHF	7 245	954	467	7 732	4 298 992	0.33	
SWISS CENTRAL CITY REAL ESTATE FUND-CHF*	CHF	64 423	7 744	6 647	65 520	5 713 344	0.44	
SWISS LIFE REF CH ESG SWISS PROPERTIES-ANTEILE*	CHF	272 281	148 506	32 303	388 484	50 891 404	3.88	
SWISSCANTO (CH) REAL ESTATE FUND IFCA*	CHF	177 037	28 150	15 743	189 444	36 865 802	2.81	
SWISSCANTO (CH) REAL ESTATE FD SWISS COMM-FA CHF-ANTEILE*	CHF	87 442	12 113	5 902	93 653	9 496 414	0.72	
SWISSINVEST REAL ESTATE FUND*	CHF	89 046	20 497	8 135	101 408	21 346 384	1.63	
UBS (CH) PROP FUND - SWISS MIXED 'SIMA'*	CHF	1 238 377	260 485	113 464	1 385 398	210 580 496	16.05	
UBS (CH) PROP FUND - SWISS RESIDENTIAL 'ANFOS'*	CHF	596 889	96 246	54 416	638 719	62 466 718	4.76	
UBS (CH) PROP FUND - LEMAN RESIDENTIAL 'FONCIPARS'*	CHF	239 528	38 095	21 309	256 314	39 369 830	3.00	
UBS (CH) PROP FUND - SWISS COMMERCIAL 'SWISSREAL'*	CHF	414 133	65 389	36 367	443 155	30 799 273	2.35	
UBS (CH) PROP FUND - DIRECT RESIDENTIAL*	CHF	780 963	209 403	71 097	919 269	20 867 406	1.59	
UBS (CH) PROP FUND - DIRECT URBAN*	CHF	604 986	85 726	42 751	647 961	9 201 046	0.70	
UBS (CH) PROPERTY FUND-SWISS COMMERCIAL INTERSWISS-ANTEILE*	CHF	149 092	23 058	13 541	158 609	31 880 409	2.43	
UBS (CH) PROPERTY FUND-SWISS COMMERCIAL "SIAT"-ANTEILE*	CHF	275 704	44 413	25 092	295 025	73 313 713	5.59	
UBS (CH) PROPERTY FUND - DIRECT LIVINGPLUS-ANTEILE*	CHF	350 506	56 514	31 951	375 069	54 685 060	4.17	
UBS (CH) PROPERTY FUND-DIRECT GREEN PROPERTY-ANTEILE*	CHF	329 956	53 196	30 072	353 080	50 137 360	3.82	939
UBS (CH) PROPERTY FUND-DIRECT HOSPITALITY-ANTEILE*	CHF	142 108	21 120	20 400	142 828	14 025 710	1.07	
UBS (CH) PROPERTY FUND-DIRECT LOGISTICSPLUS-ANTEILE*	CHF	134 459	20 022	11 353	143 128	15 858 582	1.21	
UBS CH PROPERTY FUND-RESIDENTIAL-UNITS CLASS -CHF-*	CHF	27 105	3 473	1 773	28 805	4 015 417	0.31	
ZURICH INV AG-ZIF IMMOBILIEN DIREKT SCHWEIZ-REGISTERED UNITS*	CHF	161 421	25 402	14 089	172 734	20 935 361	1.60	
TOTAL Switzerland						1 294 663 173	98.67	
Total Investment certificates, open end						1 294 663 173	98.67	

Rights

Switzerland

BALOISE SWISS PROPERTY FUND RIGHTS 24-27.08.24*	CHF		122 390	122 390				
BERNINVEST - IMMO HELVETIC RIGHTS 22.05.25*	CHF		106 929	106 929				
BONHOTE-IMMOBILIER SICAV-BIM RIGHTS 20.09.24*	CHF		125 221	125 221				
CRONOS IMMO FUND RIGHTS 25-21.02.25*	CHF		129 655	129 655				

Security		30.06.2024		30.06.2025		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal			
DOMINICE SWISS PROPERTY FUND RIGHTS 24-30.10.24*	CHF		63 024	63 024				
DOMINICE SWISS PROPERTY FUND RIGHTS 21.03.25*	CHF		75 547	75 547				
GOOD BUILDINGS SWISS REAL ESTATE FUND RIGHTS 21.11.24*	CHF		37 562	37 562				
GOOD BUILDINGS SWISS REAL ESTATE RIGHTS 25-19.06.25*	CHF		44 651	44 650	1	2		
HELVETIA CH SWISS PROPERTY FUND RIGHTS 25-19.03.25*	CHF		147 262	147 262				
IMMOFONDS RIGHTS 25.09.24*	CHF		58 735	58 735				
LA FONCIERE RIGHTS 12.06.24*	CHF	5		5				
PATRIMONIUM SWISS REAL ESTATE FUND RIGHTS 25-04.07.25*	CHF		102 741	102 731	10	24		
PROCIMMO REAL ESTATE SICAV RIGHTS 22.11.24*	CHF		166 668	166 668				
PROCIMMO RESIDENTIAL LEMANIC FUND RIGHTS 20.09.24*	CHF		43 657	43 657				
REALSTONE RIGHTS 11.07.25*	CHF		241 495	241 488	7	13		
SCHRODER IMMOPLUS RIGHTS 07.02.25*	CHF		191 935	191 935				
SF RETAIL PROPERTIES FUND RIGHTS 11.10.24*	CHF		110 098	110 098				
SF SUSTAINABLE PROPERTY FUNDS RIGHTS 25-14.03.25*	CHF		152 745	152 745				
SWISS LIFE REF CH SWISS PROPERTIES RIGHTS 12.07.24*	CHF		272 281	272 281				
SWISSINVEST REAL ESTATE FUND RIGHTS 13.11.24*	CHF		90 397	90 397				
UBS CH PROPERTY FUND - SWISS MIXED SIMA RIGHTS 05.05.25*	CHF		1 322 745	1 322 745				
UBS PROPERTY FUND DIRECT RESIDENTIAL RIGHTS 24-01.11.24*	CHF		792 782	792 782				
TOTAL Switzerland						39	0.00	
Total Rights						39	0.00	
Total Securities traded on an exchange						1 299 535 654	99.04	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Switzerland

SUSTAINABLE REAL ESTATE SWITZERLAND-AKTIIEN**	CHF	57 185	7 906	3 845	61 246	5 695 878	0.42	
TOTAL Switzerland						5 695 878	0.42	
Total Investment certificates, open end						5 695 878	0.42	
Total Securities traded neither on an exchange nor on a regulated market						5 695 878	0.42	
Total securities and similar instruments						1 305 231 532	99.46	
(thereof in lending)						697 071	0.05)	
Bank deposits at sight						1 248 820	0.10	
Other assets						5 716 411	0.44	
Total fund assets						1 312 196 763	100.00	
Short-term bank liabilities						-5 305 143		
Other liabilities						-260 136		
Net fund assets						1 306 631 484		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	1 299 535 654	99.04
Investments valuation based on market-observed parameters	5 695 878	0.42
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 305 231 532	99.46

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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	0.96%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – UBS Gold ETF [formerly: UBS ETF (CH) – Gold]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in USD		4 254 413 164.96	2 408 087 298.20	1 644 208 128.34
Class (USD) A-dis	CH0106027193			
Net asset value per unit in USD		105.2720	74.8120	61.5151
Number of units outstanding		40 413 533.0000	32 188 533.0000	26 728 533.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (USD) A-dis	USD	40.7%	21.6%	5.0%
Benchmark:				
LBMA Gold Price Index	USD	41.0%	21.9%	5.2%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	99.98
TOTAL	99.98

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

Statement of assets

	30.6.2025	30.6.2024
Market values	USD	USD
Bank deposits		
– at sight	708 656.64	4 816 097.74
Other investments	4 254 527 115.55	2 408 139 168.49
Other assets	5 032.27	2 322.42
Total fund assets	4 255 240 804.46	2 412 957 588.65
Loans	0.00	-4 474 788.88
Other liabilities	-827 639.50	-395 501.57
Net fund assets	4 254 413 164.96	2 408 087 298.20

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	USD	USD
Income from bank assets	13 514.82	7 824.24
Negative interest	-733.09	-1 889.26
Purchase of current net income on issue of units	-1 264 589.44	-1 256 419.92
TOTAL income	-1 251 807.71	-1 250 484.94
Expenses		
Interest payable	-753.78	-17 564.14
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-7 546 177.90	-3 904 639.58
Payment of current net income on redemption of units	415 559.17	254 687.83
TOTAL expenses	-7 131 372.51	-3 667 515.89
Net income	-8 383 180.22	-4 918 000.83
Realized capital gains and losses	87 597 022.48	63 522 599.62
Realized result	79 213 842.26	58 604 598.79
Unrealized capital gains and losses	1 016 611 009.73	264 866 465.98
Total result	1 095 824 851.99	323 471 064.77

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net loss of the financial year	-8 383 180.22	-4 918 000.83
Carry-over to capital ¹	8 383 180.22	4 918 000.83
Available for distribution	0.00	0.00

¹ according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net fund assets at the beginning of the financial year	2 408 087 298.20	1 644 208 128.34
Balance of unit movements	750 501 014.77	440 408 105.09
Total result	1 095 824 851.99	323 471 064.77
Net fund assets at the end of the reporting period	4 254 413 164.96	2 408 087 298.20

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	32 188 533.0000	26 728 533.0000
Units issued	11 165 000.0000	9 420 000.0000
Units redeemed	-2 940 000.0000	-3 960 000.0000
Situation at the end of the period	40 413 533.0000	32 188 533.0000
Difference between units issued and units redeemed	8 225 000.0000	5 460 000.0000

Distribution for 2024/2025

Class (USD) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Precious metal

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Gold								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	2 103	440 080	442 177	6	20 123	0.00	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	1 031 034	345 334	82 202	1 294 166	4 254 506 993	99.98	
TOTAL Gold						4 254 527 116	99.98	
Total Precious metal						4 254 527 116	99.98	
Total Precious metal						4 254 527 116	99.98	
Bank deposits at sight						708 657	0.02	
Other assets						5 031	0.00	
Total fund assets						4 255 240 804	100.00	
Other liabilities						-827 639		
Net fund assets						4 254 413 165		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	4 254 527 116	99.98
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	4 254 527 116	99.98

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

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

³ Divergences in the totals may be attributed to rounding differences

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

The fund management company does not use derivatives.

Securities Lending

The fund management company does not engage in gold lending.

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.26

UBS ETF (CH) – UBS Gold hEUR ETF [formerly: UBS ETF (CH) – Gold (EUR) hedged]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in EUR		686 371 745.90	486 719 666.17	437 461 266.10
Class (EUR) A-dis	CH0106027144			
Net asset value per unit in EUR		86.4581	62.8936	52.7139
Number of units outstanding		7 938 782.0000	7 738 782.0000	8 298 782.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (EUR) A-dis	EUR	37.5%	19.3%	1.8%
Benchmark:				
LBMA Gold Price EUR hedged Index	EUR	37.9%	19.7%	2.2%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	99.82
TOTAL	99.82

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

Statement of assets

	30.6.2025	30.6.2024
Market values	EUR	EUR
Bank deposits		
– at sight	1 223 984.61	482 074.30
Other investments	686 398 578.04	486 740 023.43
Other assets	529.36	1 734.52
Total fund assets	687 623 092.01	487 223 832.25
Loans	-1 119 921.35	-413 482.23
Other liabilities	-131 424.76	-90 683.85
Net fund assets	686 371 745.90	486 719 666.17

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	EUR	EUR
Income from bank assets	8 145.42	10 893.03
Negative interest	-512.90	-938.66
Purchase of current net income on issue of units	-116 037.60	-159 260.58
TOTAL income	-108 405.08	-149 306.21
Expenses		
Interest payable	-36 489.50	-13 455.64
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-1 381 464.04	-1 011 569.57
Payment of current net income on redemption of units	126 086.81	230 666.41
TOTAL expenses	-1 291 866.73	-794 358.80
Net income	-1 400 271.81	-943 665.01
Realized capital gains and losses	125 976 693.20	5 803 027.48
Realized result	124 576 421.39	4 859 362.47
Unrealized capital gains and losses	63 026 487.55	72 704 849.43
Total result	187 602 908.94	77 564 211.90

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	EUR	EUR
Net loss of the financial year	-1 400 271.81	-943 665.01
Carry-over to capital ¹	1 400 271.81	943 665.01
Available for distribution	0.00	0.00

¹ according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	EUR	EUR
Net fund assets at the beginning of the financial year	486 719 666.17	437 461 266.10
Balance of unit movements	12 049 170.79	-28 305 811.83
Total result	187 602 908.94	77 564 211.90
Net fund assets at the end of the reporting period	686 371 745.90	486 719 666.17

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	7 738 782.0000	8 298 782.0000
Units issued	1 480 000.0000	800 000.0000
Units redeemed	-1 280 000.0000	-1 360 000.0000
Situation at the end of the period	7 938 782.0000	7 738 782.0000
Difference between units issued and units redeemed	200 000.0000	-560 000.0000

Distribution for 2024/2025

Class (EUR) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Precious metal

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending Quantity/ Nominal
Gold								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	84	275 261	274 839	506	1 416 702	0.21	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	223 720	140 621	119 754	244 587	684 981 876	99.61	
TOTAL Gold						686 398 578	99.82	
Total Precious metal						686 398 578	99.82	
Total Precious metal						686 398 578	99.82	
Bank deposits at sight						1 223 985	0.18	
Other assets						529	0.00	
Total fund assets						687 623 092	100.00	
Short-term bank liabilities						-1 119 921		
Other liabilities						-131 425		
Net fund assets						686 371 746		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	686 398 578	99.82
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	686 398 578	99.82

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

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

³ Divergences in the totals may be attributed to rounding differences

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

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

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

Securities Lending

The fund management company does not engage in gold lending.

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

CHF 1 = EUR 1.07
USD 1 = EUR 0.85

UBS ETF (CH) – UBS Gold hCHF ETF [formerly: UBS ETF (CH) – Gold (CHF) hedged]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		1 712 024 609.61	1 293 765 025.91	1 233 598 656.92
Class (CHF) A-dis	CH0106027128			
Net asset value per unit in CHF		111.9990	83.5438	71.7790
Number of units outstanding		15 286 076.0000	15 486 076.0000	17 186 076.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	34.1%	16.4%	0.5%
Benchmark:				
LBMA Gold Price CHF hedged Index	CHF	34.4%	16.8%	0.9%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The positions in % of total assets

Vault Gold Standardbar 995 In Ounces	99.57
TOTAL	99.57

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	2 439 492.81	352 528.74
Other investments	1 712 231 626.93	1 296 453 320.32
Other assets	5 022 827.81	3 771.99
Total fund assets	1 719 693 947.55	1 296 809 621.05
Loans	-7 351 221.79	-2 811 891.51
Other liabilities	-318 116.15	-232 703.63
Net fund assets	1 712 024 609.61	1 293 765 025.91

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	22 420.49	29 582.84
Negative interest	-1 507.71	-1 625.64
Purchase of current net income on issue of units	-269 219.77	-319 691.45
TOTAL income	-248 306.99	-291 734.25
Expenses		
Interest payable	-73 303.91	-56 014.36
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-3 469 274.36	-2 853 408.02
Payment of current net income on redemption of units	277 985.85	756 726.37
TOTAL expenses	-3 264 592.42	-2 152 696.01
Net income	-3 512 899.41	-2 444 430.26
Realized capital gains and losses	299 565 492.28	35 119.89
Realized result	296 052 592.87	-2 409 310.37
Unrealized capital gains and losses	136 075 332.91	195 179 650.28
Total result	432 127 925.78	192 770 339.91

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net loss of the financial year	-3 512 899.41	-2 444 430.26
Carry-over to capital ¹	3 512 899.41	2 444 430.26
Available for distribution	0.00	0.00

¹ according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	1 293 765 025.91	1 233 598 656.92
Balance of unit movements	-13 868 342.08	-132 603 970.92
Total result	432 127 925.78	192 770 339.91
Net fund assets at the end of the reporting period	1 712 024 609.61	1 293 765 025.91

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	15 486 076.0000	17 186 076.0000
Units issued	2 180 000.0000	1 320 000.0000
Units redeemed	-2 380 000.0000	-3 020 000.0000
Situation at the end of the period	15 286 076.0000	15 486 076.0000
Difference between units issued and units redeemed	-200 000.0000	-1 700 000.0000

Distribution for 2024/2025

Class (CHF) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Precious metal

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Gold								
VAULT GOLD STANDARDBAR 995 IN OUNCES COLLECTIVE CUSTODY**	USD	33	737 673	734 656	3 050	7 980 185	0.46	
VAULT GOLD STANDARDBAR 995 IN OUNCES SINGLE CUSTODY**	USD	618 933	354 574	322 236	651 271	1 704 251 442	99.11	
TOTAL Gold						1 712 231 627	99.57	
Total Precious metal						1 712 231 627	99.57	
Total Precious metal						1 712 231 627	99.57	
Bank deposits at sight						2 439 493	0.14	
Other assets						5 022 828	0.29	
Total fund assets						1 719 693 948	100.00	
Short-term bank liabilities						-7 351 222		
Other liabilities						-318 116		
Net fund assets						1 712 024 610		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	1 712 231 627	99.57
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 712 231 627	99.57

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

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

³ Divergences in the totals may be attributed to rounding differences

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

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

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

Securities Lending

The fund management company does not engage in gold lending.

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

USD 1 = CHF 0.80

UBS ETF (CH) – UBS Platinum ETF [formerly: UBS ETF (CH) – Platinum]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in USD		64 870 511.23	56 860 626.90	61 585 638.33
Class (USD) A-dis	CH0116014934			
Net asset value per unit in USD		127.5858	95.9760	85.3642
Number of units outstanding		508 446.0000	592 446.0000	721 446.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (USD) A-dis	USD	32.9%	12.4%	-1.5%
Benchmark:				
LPPM Platinum Price Index	USD	33.4%	12.8%	-1.1%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The positions in % of total assets

Platinum BAR	99.93
Metal Account Platinum	0.04
TOTAL	99.97

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

Statement of assets

	30.6.2025	30.6.2024
Market values	USD	USD
Bank deposits		
– at sight	17 025.31	14 157.01
Other investments	64 870 494.30	56 861 373.54
Other assets	139.81	166.04
Total fund assets	64 887 659.42	56 875 696.59
Loans	-0.01	-0.01
Other liabilities	-17 148.18	-15 069.68
Net fund assets	64 870 511.23	56 860 626.90

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	USD	USD
Income from bank assets	362.60	484.89
Negative interest	-19.72	-21.06
Purchase of current net income on issue of units	-7 386.84	-599.14
TOTAL income	-7 043.96	-135.31
Expenses		
Interest payable	-1.30	-0.08
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-174 454.53	-207 670.82
Payment of current net income on redemption of units	14 621.14	25 721.45
TOTAL expenses	-159 834.69	-181 949.45
Net income	-166 878.65	-182 084.76
Realized capital gains and losses	-2 121 573.63	-2 762 583.80
Realized result	-2 288 452.28	-2 944 668.56
Unrealized capital gains and losses	17 996 372.71	9 846 731.04
Total result	15 707 920.43	6 902 062.48

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net loss of the financial year	-166 878.65	-182 084.76
Carry-over to capital ¹	166 878.65	182 084.76
Available for distribution	0.00	0.00

¹ according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net fund assets at the beginning of the financial year	56 860 626.90	61 585 638.33
Balance of unit movements	-7 698 036.10	-11 627 073.91
Total result	15 707 920.43	6 902 062.48
Net fund assets at the end of the reporting period	64 870 511.23	56 860 626.90

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	592 446.0000	721 446.0000
Units issued	37 000.0000	7 000.0000
Units redeemed	-121 000.0000	-136 000.0000
Situation at the end of the period	508 446.0000	592 446.0000
Difference between units issued and units redeemed	-84 000.0000	-129 000.0000

Distribution for 2024/2025

Class (USD) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Precious metal

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Platinum								
METAL ACCOUNT PLATINUM IN OZ LOCO ZH**	USD	31	15 320	15 330	21	28 979	0.04	
PLATINUM BAR**	USD	56 157	3 693	11 818	48 031	64 841 515	99.93	
TOTAL Platinum						64 870 494	99.97	
Total Precious metal						64 870 494	99.97	
Total Precious metal						64 870 494	99.97	
Bank deposits at sight						17 025	0.03	
Other assets						140	0.00	
Total fund assets						64 887 659	100.00	
Other liabilities						-17 148		
Net fund assets						64 870 511		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	64 870 494	99.97
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	64 870 494	99.97

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

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

³ Divergences in the totals may be attributed to rounding differences

** 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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.26

UBS ETF (CH) – UBS Palladium ETF [formerly: UBS ETF (CH) – Palladium]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in USD		9 969 337.98	6 729 854.07	8 593 385.38
Class (USD) A-dis	CH0118929022			
Net asset value per unit in USD		107.2664	92.2656	119.4521
Number of units outstanding		92 940.0000	72 940.0000	71 940.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (USD) A-dis	USD	16.3%	-22.8%	-33.8%
Benchmark:				
LPPM Palladium Price Index	USD	16.7%	-22.5%	-33.6%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The positions in % of total assets

Palladium	99.97
TOTAL	99.97

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

Statement of assets

	30.6.2025	30.6.2024
Market values	USD	USD
Bank deposits		
– at sight	2 571.27	2 310.66
Other investments	9 969 300.18	6 729 243.48
Other assets	80.11	46.43
Total fund assets	9 971 951.56	6 731 600.57
Other liabilities	-2 613.58	-1 746.50
Net fund assets	9 969 337.98	6 729 854.07

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	USD	USD
Income from bank assets	69.71	96.42
Negative interest	-3.61	-3.94
Purchase of current net income on issue of units	-3 235.45	-2 649.92
TOTAL income	-3 169.35	-2 557.44
Expenses		
Interest payable	-0.22	-0.37
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-28 055.73	-25 673.00
Other expenses	0.00	-21.51
Payment of current net income on redemption of units	1 009.31	1 885.31
TOTAL expenses	-27 046.64	-23 809.57
Net income	-30 215.99	-26 367.01
Realized capital gains and losses	-258 391.80	-77 816.45
Realized result	-288 607.79	-104 183.46
Unrealized capital gains and losses	1 764 763.06	-1 856 466.36
Total result	1 476 155.27	-1 960 649.82

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net loss of the financial year	-30 215.99	-26 367.01
Carry-over to capital ¹	30 215.99	26 367.01
Available for distribution	0.00	0.00

¹ according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net fund assets at the beginning of the financial year	6 729 854.07	8 593 385.38
Balance of unit movements	1 763 328.64	97 118.51
Total result	1 476 155.27	-1 960 649.82
Net fund assets at the end of the reporting period	9 969 337.98	6 729 854.07

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	72 940.0000	71 940.0000
Units issued	29 000.0000	3 000.0000
Units redeemed	-9 000.0000	-2 000.0000
Situation at the end of the period	92 940.0000	72 940.0000
Difference between units issued and units redeemed	20 000.0000	1 000.0000

Distribution for 2024/2025

Class (USD) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Precious metal

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Palladium								
PALLADIUM BAR**	USD	6 866	2 647	822	8 691	9 856 032	98.84	
PALLADIUM OZ METALKONTO**	USD	57	3 571	3 528	100	113 268	1.13	
TOTAL Palladium						9 969 300	99.97	
Total Precious metal						9 969 300	99.97	
Total Precious metal						9 969 300	99.97	
Bank deposits at sight						2 571	0.03	
Other assets						81	0.00	
Total fund assets						9 971 952	100.00	
Other liabilities						-2 614		
Net fund assets						9 969 338		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	9 969 300	99.97
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	9 969 300	99.97

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

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

³ Divergences in the totals may be attributed to rounding differences

** 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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.26

UBS ETF (CH) – UBS Silver ETF [formerly: UBS ETF (CH) – Silver]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in USD		318 423 508.76	208 171 039.44	183 757 706.97
Class (USD) A-dis	CH0118929048			
Net asset value per unit in USD		335.4796	275.1187	211.4201
Number of units outstanding		949 159.0000	756 659.0000	869 159.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (USD) A-dis	USD	21.9%	30.1%	9.6%
Benchmark:				
LBMA Silver Price Index	USD	22.5%	30.7%	10.1%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The positions in % of total assets

Silver - USD 1 OZ	99.97
TOTAL	99.97

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

Statement of assets

	30.6.2025	30.6.2024
Market values	USD	USD
Bank deposits		
– at sight	95 897.77	61 982.06
Other investments	318 441 888.97	208 180 731.19
Other assets	1 463.18	560.47
Total fund assets	318 539 249.92	208 243 273.72
Other liabilities	-115 741.16	-72 234.28
Net fund assets	318 423 508.76	208 171 039.44

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	USD	USD
Income from bank assets	3 382.39	1 656.25
Negative interest	-158.72	-72.14
Purchase of current net income on issue of units	-151 771.02	-9 251.13
TOTAL income	-148 547.35	-7 667.02
Expenses		
Interest payable	-14.74	-2.92
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-1 138 203.22	-837 573.76
Payment of current net income on redemption of units	30 628.14	62 211.04
TOTAL expenses	-1 107 589.82	-775 365.64
Net income	-1 256 137.17	-783 032.66
Realized capital gains and losses	1 842 332.36	1 670 077.64
Realized result	586 195.19	887 044.98
Unrealized capital gains and losses	52 346 284.50	49 723 163.65
Total result	52 932 479.69	50 610 208.63

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net loss of the financial year	-1 256 137.17	-783 032.66
Carry-over to capital ¹	1 256 137.17	783 032.66
Available for distribution	0.00	0.00

¹ according to FTA circular no. 24 of 20.11.2017 no. 2.9.4 in conjunction with Art. 29 of the ICC

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net fund assets at the beginning of the financial year	208 171 039.44	183 757 706.97
Balance of unit movements	57 319 989.63	-26 196 876.16
Total result	52 932 479.69	50 610 208.63
Net fund assets at the end of the reporting period	318 423 508.76	208 171 039.44

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	756 659.0000	869 159.0000
Units issued	220 000.0000	10 000.0000
Units redeemed	-27 500.0000	-122 500.0000
Situation at the end of the period	949 159.0000	756 659.0000
Difference between units issued and units redeemed	192 500.0000	-112 500.0000

Distribution for 2024/2025

Class (USD) A-dis

There is no distribution for the last completed financial year.

Inventory of Fund assets

Precious metal

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Silver								
SILVER - USD 1 OZ**	USD	7 087 428	2 054 938	290 798	8 851 568	318 435 142	99.97	
SILVER OZ METALKONTO**	USD	782	2 346 694	2 347 288	188	6 747	0.00	
TOTAL Silver						318 441 889	99.97	
Total Precious metal						318 441 889	99.97	
Total Precious metal						318 441 889	99.97	
Bank deposits at sight						95 898	0.03	
Other assets						1 463	0.00	
Total fund assets						318 539 250	100.00	
Other liabilities						-115 741		
Net fund assets						318 423 509		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	318 441 889	99.97
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	318 441 889	99.97

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

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

³ Divergences in the totals may be attributed to rounding differences

** 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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

CHF 1 = USD 1.26

UBS ETF (CH) – UBS SBI[®] Corporate ESG ETF [formerly: UBS ETF (CH) – SBI[®] Corporate ESG]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		186 494 364.05	170 113 406.90	109 609 110.86
Class (CHF) A-dis	CH0118923876			
Net asset value per unit in CHF		71.2148	69.3832	66.5557
Number of units outstanding		2 618 758.0000	2 451 796.0000	1 646 879.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	3.7%	4.9%	1.1%
Benchmark:				
SBI [®] ESG Corporate Total Return	CHF	3.8%	5.1%	1.0%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

Roche Kapitalmarkt AG	Banks	3.84
Deutsche Bahn Finance GMBH	Banks	3.11
Swisscom AG	Telecommunications	3.02
Crédit Agricole SA	Banks	2.77
Novartis AG	Pharmaceutical & biotech products	2.41
Banco Santander SA	Banks	2.18
BNP Paribas SA	Banks	1.79
Baloise Holding AG	Insurance	1.70
Swiss Prime Site Finance AG	Real estate	1.63
LGT Bank AG	Banks	1.61
ABB Ltd	Commercial services	1.60
Swiss Life Holding AG	Insurance	1.58
Banque Federative du Credit Mutuel SA	Banks	1.56
UBS Group AG	Banks	1.56
PSP Swiss Property AG	Real estate	1.47
Others	Others	65.21
TOTAL		97.04

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	4 119 443.40	2 230 989.64
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	184 868 270.00	167 044 260.00
Other assets	1 517 769.35	1 387 155.68
Total fund assets	190 505 482.75	170 662 405.32
Loans	-3 988 867.12	-529 617.50
Other liabilities	-22 251.58	-19 380.92
Net fund assets	186 494 364.05	170 113 406.90

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	300.84	810.25
Negative interest	-424.12	-318.70
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	2 280 934.52	1 691 241.50
Purchase of current net income on issue of units	167 067.64	361 621.70
TOTAL income	2 447 878.88	2 053 354.75
Expenses		
Interest payable	-95.80	-507.05
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-259 093.78	-205 065.28
Payment of current net income on redemption of units	-26 521.20	-55 625.12
TOTAL expenses	-285 710.78	-261 197.45
Net income	2 162 168.10	1 792 157.30
Realized capital gains and losses	1 577 599.27	509 722.33
Realized result	3 739 767.37	2 301 879.63
Unrealized capital gains and losses	2 553 414.23	4 428 141.14
Total result	6 293 181.60	6 730 020.77

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	2 162 168.10	1 792 157.30
Balance carried forward from previous year	12 089.55	9 743.33
Available for distribution	2 174 257.65	1 801 900.63
Result earmarked for distribution to the investor	-2 173 569.14	-1 789 811.08
Balance carried forward	688.51	12 089.55

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	170 113 406.90	109 609 110.86
Ord. annual distribution	-1 713 891.08	-804 642.96
Balance of unit movements	11 801 666.63	54 578 918.23
Total result	6 293 181.60	6 730 020.77
Net fund assets at the end of the reporting period	186 494 364.05	170 113 406.90

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	2 451 796.0000	1 646 879.0000
Units issued	301 462.0000	949 917.0000
Units redeemed	-134 500.0000	-145 000.0000
Situation at the end of the period	2 618 758.0000	2 451 796.0000
Difference between units issued and units redeemed	166 962.0000	804 917.0000

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 15 - ex-date 5.9.2025)		
Accrued income per unit	CHF	0.83026
Gross	CHF	0.83000
Less federal withholding tax	CHF	-0.29050
Net per unit (payable from 10.9.2025)	CHF	0.53950

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Notes, fixed rate								
CHF								
ABB LTD 0.75000% 22-25.03.27*	CHF	200 000			200 000	200 900	0.11	
ABB LTD 2.11250% 23-22.09.33*	CHF	500 000			500 000	540 750	0.28	
ALLREAL HOLDING AG-REG-S 2.10000% 24-04.04.31*	CHF		200 000		200 000	211 100	0.11	
AMAG LEASING AG 2.75000% 24-12.02.29*	CHF		200 000		200 000	209 400	0.11	
AMAG LEASING AG-REG-S 3.01250% 23-04.09.29*	CHF	500 000			500 000	529 500	0.28	
BALOISE HOLDING AG-REG-S 2.20000% 22-30.05.29*	CHF	1 350 000		300 000	1 050 000	1 106 175	0.58	
BANCO DE CREDITO E INVERSIONES SA 1.35000% 25-11.09.30*	CHF		200 000		200 000	202 300	0.11	
BANK VONTOBEL AG-REG-S 1.37500% 25-09.04.30*	CHF		300 000		300 000	304 200	0.16	
BANQUE CANTONALE DE GENEVE-REG-S 0.62500% 22-16.03.29*	CHF	400 000			400 000	398 600	0.21	
BARRY CALLEBAUT AG 1.95000% 24-24.01.28*	CHF	400 000			400 000	404 600	0.21	
BARRY CALLEBAUT AG 2.05000% 24-17.05.30*	CHF		400 000		400 000	405 200	0.21	
BARRY CALLEBAUT AG 2.40000% 24-17.05.34*	CHF		200 000		200 000	200 600	0.11	
BARRY CALLEBAUT AG-REG-S 1.80000% 25-21.01.31*	CHF		300 000		300 000	300 300	0.16	
BELL FOOD GROUP AG 1.25000% 25-22.03.30*	CHF		400 000		400 000	402 400	0.21	
CANADIAN IMPERIAL BANK OF COMMERCE 0.18000% 21-20.04.29*	CHF	600 000			600 000	585 600	0.31	
CEMBRA MONEY BANK AG-REG-S 1.18330% 22-27.11.25*	CHF	800 000		800 000				
CEMBRA MONEY BANK AG-REG-S 2.41130% 23-08.08.29*	CHF	350 000			350 000	370 475	0.19	
CEMBRA MONEY BANK LTD-REG-S 2.66500% 23-28.06.30*	CHF	500 000			500 000	538 750	0.28	
CHOCOLADEFABRIKEN LIN&SPR AG-REG-S 1.15000% 24-08.10.30*	CHF		300 000		300 000	306 450	0.16	
CLARIANT AG-REG-S 2.71700% 22-24.09.27*	CHF	700 000			700 000	724 500	0.38	
CLARIANT AG-REG-S 2.75000% 24-28.03.31*	CHF		200 000		200 000	213 700	0.11	
COOP-GRUPPE GENOSSENSCHAFT-REG-S 1.35000% 24-27.09.30*	CHF		200 000		200 000	204 100	0.11	
COOP-GRUPPE GENOSSENSCHAFT-REG-S 1.65000% 24-27.09.34*	CHF		600 000		600 000	610 500	0.32	
EMMI FINANZ AG-REG-S 0.37500% 21-01.12.31*	CHF	500 000			500 000	489 500	0.26	
EMMI FINANZ AG-REG-S 2.00000% 23-22.09.28*	CHF		200 000		200 000	209 200	0.11	
EQUINIX EUR 1 FINANCING CORP LLC-REG-S 2.87500% 23-12.09.28*	CHF		400 000		400 000	424 200	0.22	
FERRING HOLDING SA-REG-S 2.70000% 23-21.04.27*	CHF		600 000		600 000	621 000	0.33	
GALDERMA HOLDING SA 1.90000% 24-27.09.32*	CHF		300 000		300 000	311 400	0.16	
GEBERIT AG 1.12500% 24-10.09.31*	CHF		400 000		400 000	404 800	0.21	
GEBERIT AG 1.75000% 22-14.09.29*	CHF	500 000			500 000	521 000	0.27	
GEORG FISCHER AG-REG-S 1.25000% 24-10.12.27*	CHF		450 000		450 000	456 075	0.24	
GEORG FISCHER LTD-REG-S 1.55000% 24-11.12.31*	CHF		400 000		400 000	405 000	0.21	
HIAG IMMOBILIEN HOLDING AG-REG-S 3.13000% 23-16.02.29*	CHF	500 000			500 000	539 500	0.28	
HOCH HEALTH OSTSCHWEIZ-REG-S 2.40000% 23-06.09.33*	CHF	300 000			300 000	323 100	0.17	
HYUNDAI CAPITAL SERVICES INC-REG-S 3.03250% 23-01.02.28*	CHF	500 000		500 000				
INSELSPITAL-STIFTUNG 2.37500% 23-29.09.31*	CHF		300 000		300 000	321 000	0.17	
KRAFTWERKE LINTH-LIMMERN AG 1.60000% 24-15.10.32*	CHF		800 000		800 000	819 200	0.43	
KRAFTWERKE OBERHASLI AG-REG-S 1.12500% 25-21.02.34*	CHF		200 000		200 000	201 000	0.11	
LONZA SWISS FINANZ AG 2.25000% 23-16.05.28*	CHF		300 000		300 000	312 750	0.16	
LONZA SWISS FINANZ AG 2.60000% 23-16.05.31*	CHF	300 000			300 000	323 850	0.17	
LUZERNER KANTONSSPITAL-REG-S 2.10000% 24-21.06.34*	CHF		500 000		500 000	520 500	0.27	
NANT DE DRANCE SA 2.00000% 24-26.05.34*	CHF		400 000		400 000	425 600	0.22	
NESTLE LTD 2.62500% 22-08.11.35*	CHF	1 000 000		1 000 000				
NESTLE SA 2.25000% 22-08.11.29*	CHF	800 000		800 000				
NESTLE SA-REG-S 2.12500% 22-15.07.30*	CHF	500 000		500 000				
PARTNERS GROUP HOLDING AG-REG-S 1.90000% 24-07.06.30*	CHF		300 000		300 000	314 100	0.16	
PRIMEO HOLDING AG REG-S 1.87500% 22-23.09.26*	CHF	300 000			300 000	304 500	0.16	
PSP SWISS PROPERTY AG-REG-S 0.15000% 20-02.02.29*	CHF	700 000			700 000	686 700	0.36	
ROCHE KAPITALMARKT AG-REG-S 0.50000% 22-25.02.27*	CHF	1 000 000			1 000 000	1 002 500	0.53	
ROCHE KAPITALMARKT AG-REG-S 2.00000% 22-23.09.32*	CHF	1 000 000			1 000 000	1 085 500	0.57	
ROCHE KAPITALMARKT AG 1.75000% 23-15.09.33*	CHF	600 000			600 000	639 300	0.34	
ROCHE KAPITALMARKT AG-REG-S 0.98500% 24-06.09.29*	CHF		500 000		500 000	510 250	0.27	
ROCHE KAPITALMARKT AG-REG-S 1.09750% 24-06.09.34*	CHF		600 000		600 000	606 300	0.32	
SANDOZ GROUP AG-REG-S 2.60000% 23-17.11.31*	CHF	400 000			400 000	434 800	0.23	
SANDOZ GROUP AG-REG-S 1.25000% 25-31.03.28*	CHF		400 000		400 000	405 400	0.21	
SANDOZ GROUP AG-REG-S 1.75000% 25-31.03.33*	CHF		400 000		400 000	411 000	0.22	
SGS SA-REG-S 2.00000% 23-17.11.27*	CHF		400 000		400 000	414 600	0.22	
SGS SA-REG-S 2.30000% 23-17.11.31*	CHF	400 000			400 000	432 400	0.23	
SIKA AG 2.25000% 23-13.04.26*	CHF	700 000		700 000				
SIKA AG-REG-S 1.87500% 24-27.05.33*	CHF		500 000		500 000	530 000	0.28	
SIKA AG-REG-S 1.90000% 22-28.11.25*	CHF	500 000		500 000				
SIKA AG-REG-S 2.35000% 22-28.11.28*	CHF	400 000			400 000	421 600	0.22	
SULZER AG 0.87500% 20-18.11.27*	CHF	250 000			250 000	250 000	0.13	
SWISS LIFE HOLDING AG-REG-S 2.25880% 23-26.07.28*	CHF	1 000 000			1 000 000	1 047 000	0.55	

Security			30.06.2024		30.06.2025		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
			Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal			
SWISS LIFE HOLDING AG-REG-S 2.61000% 23-26.01.32*	CHF	600 000			600 000		655 200	0.34	
SWISS LIFE HOLDING AG-REG-S 1.13500% 25-31.07.30*	CHF		300 000		300 000		302 850	0.16	
SWISS PRIME SITE FINANCE AG 1.80000% 24-01.03.30*	CHF		500 000		500 000		520 250	0.27	
SWISS PRIME SITE FINANCE AG 1.65000% 24-16.07.29*	CHF		300 000		300 000		309 000	0.16	
SWISSCOM AG 1.80000% 24-23.08.34*	CHF		800 000		800 000		847 600	0.44	
SWISSCOM AG 2.00000% 24-23.11.39*	CHF		600 000		600 000		644 100	0.34	
SWISSGRID AG-REG-S 1.90000% 23-30.06.26*	CHF	1 000 000		1 000 000					
TEMENOS AG 2.85000% 23-11.10.28*	CHF	300 000			300 000		313 650	0.16	
TRANSURBAN QUEENSLAND FIN PTY LTD-REG-S 1.43000% 25-22.08.33*	CHF		300 000		300 000		299 550	0.16	
UBS GROUP AG 2.11250% 24-22.05.30*	CHF		400 000		400 000		416 200	0.22	
UBS GROUP AG-REG-S 0.43500% 21-09.11.28*	CHF	800 000			800 000		794 000	0.42	
VERIZON COMMUNICATIONS INC-REG-S 0.19250% 21-24.03.28*	CHF	500 000			500 000		494 750	0.26	
WURTH FINANCE INTERNATIONAL BV-REG-S 2.10000% 22-16.11.26*	CHF	300 000			300 000		306 210	0.16	
ZUERCHER KANTONALBANK-REG-S-SUB 2.75000% 23-19.04.28*	CHF	600 000			600 000		621 300	0.33	
TOTAL CHF							32 619 385	17.12	
Total Notes, fixed rate							32 619 385	17.12	

Notes, floating rate

CHF

FEDERATION DES CAISSES DESJARDI-REG-S-SUB 1.392% 25-26.06.35*	CHF		400 000		400 000		399 600	0.21	
ROYAL BANK OF CANADA-REG-S 1.360%/VAR 25-08.04.32*	CHF		200 000		200 000		203 500	0.11	
ST GALLER KANTONALBANK AG-REG-S-SUB 1.875%/VAR 24-27.09.34*	CHF		500 000		500 000		517 250	0.27	
ZUERCHER KANTONALBANK 2.125%/VAR 24-22.03.33*	CHF		300 000		300 000		317 550	0.17	
TOTAL CHF							1 437 900	0.75	
Total Notes, floating rate							1 437 900	0.75	

Medium term notes, fixed rate

CHF

ABN AMRO BANK NV 2.50500% 23-26.06.28*	CHF	400 000			400 000		422 200	0.22	
ABN AMRO BANK NV-REG-S 2.62500% 23-02.03.28*	CHF	1 000 000		600 000	400 000		419 400	0.22	
ACHMEA BANK NV-REG-S 2.74750% 23-16.10.30*	CHF	400 000			400 000		435 400	0.23	
ADECCO GROUP AG-REG-S 0.87500% 18-18.09.26*	CHF		1 000 000	1 000 000					
ADECCO GROUP AG-REG-S 2.37750% 22-17.11.27*	CHF		500 000	500 000					
ASB BANK LTD 2.50250% 23-20.12.28*	CHF	500 000			500 000		530 250	0.28	
ASB BANK LTD-REG-S 0.11750% 21-29.06.28*	CHF	200 000			200 000		197 100	0.10	
BANCO BILBAO VIZCAYA ARGENT 2.40750% 22-28.11.25*	CHF	500 000		500 000					
BANCO BILBAO VIZCAYA ARGENT 2.77000% 22-28.11.28*	CHF	500 000			500 000		533 750	0.28	
BANCO DE CHILE-REG-S 0.31540% 21-04.01.27*	CHF	500 000			500 000		497 000	0.26	
BANCO DE CREDITO E INVERSIONES-REG-S 0.25000% 19-24.09.29*	CHF	400 000			400 000		388 600	0.20	
BANCO DE CREDITO E INVERSIONES SA-REG-S 0.10000% 20-18.09.26*	CHF	500 000			500 000		497 000	0.26	
BANCO DE CREDITO E INVERSIONES SA-REG-S 0.59940% 22-26.04.27*	CHF	260 000			260 000		259 610	0.14	
BANCO SANTANDER CHILE-REG-S 0.33000% 21-22.06.27*	CHF	650 000			650 000		644 475	0.34	
BANCO SANTANDER CHILE SA-REG-S 0.29750% 21-22.10.26*	CHF	500 000			500 000		498 250	0.26	
BANCO SANTANDER SA 2.39500% 24-16.02.29*	CHF	1 100 000		500 000	600 000		630 000	0.33	
BANCO SANTANDER SA 2.24000% 24-16.02.32*	CHF		300 000		300 000		322 650	0.17	
BANCO SANTANDER SA 2.34500% 24-03.07.31*	CHF		800 000		800 000		852 400	0.45	
BANCO SANTANDER SA-REG-S 0.31000% 21-09.06.28*	CHF	200 000		400 000	600 000		594 300	0.31	
BANCO SANTANDER SA-REG-S 1.38250% 25-28.01.30*	CHF	500 000			500 000		506 500	0.27	
BANCO SANTANDER SA-REG-S 1.32250% 25-28.01.33*	CHF		300 000		300 000		304 050	0.16	
BANK OF MONTREAL-REG-S 2.26000% 23-01.02.29*	CHF	700 000		400 000	300 000		315 000	0.17	
BANK OF NOVA SCOTIA DN-REG-S 0.14250% 21-25.10.28*	CHF	250 000			250 000		245 375	0.13	
BANK OF NOVA SCOTIA 2.00000% 24-02.08.30*	CHF		300 000		300 000		315 150	0.17	
BANK OF NOVA SCOTIA-REG-S 0.30250% 21-30.07.31*	CHF	500 000			500 000		480 500	0.25	
BANK OF NOVA SCOTIA-REG-S 0.38500% 22-01.02.29*	CHF	500 000			500 000		493 000	0.26	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.25000% 19-10.07.25*	CHF	200 000		200 000					
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28*	CHF	150 000			150 000		147 300	0.08	
BANQUE FEDERATIVE CREDIT MUTUEL-REG-S 2.73000% 23-11.07.30*	CHF	100 000			100 000		108 450	0.06	
BANQUE FEDERATIVE D CREDIT MUTUEL-REG-S 0.60000% 17-05.04.27*	CHF	800 000			800 000		800 000	0.42	
BANQUE FEDERATIVE DU CREDIT-REG-S 0.40000% 17-19.12.25*	CHF	1 000 000		1 000 000					
BANQUE FEDERATIVE DU CREDIT-REG-S 1.00000% 18-13.11.26*	CHF	500 000			500 000		503 500	0.26	
BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.25000% 21-21.06.29*	CHF	500 000		500 000					
BANQUE FEDERATIVE DU CREDIT MUTUE-REG-S 0.15000% 21-06.03.28*	CHF	400 000			400 000		394 600	0.21	
BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.22250% 24-30.01.32*	CHF	400 000			400 000		428 600	0.22	
BANQUE FEDERTVE DU CREDIT MUTUEL-REG-S 2.30000% 23-30.01.27*	CHF	500 000			500 000		513 750	0.27	
BAWAG PSK-REG-S 2.95500% 22-29.11.27*	CHF	500 000			500 000		525 750	0.28	
BERLIN HYP AG 2.12500% 23-27.02.26*	CHF	700 000		700 000					

Security			30.06.2024		30.06.2025		Market value ³		Thereof in lending Quantity/ Nominal
			Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	in CHF	in % ³	
BERLIN-HANNOVERSCHE HYPOTHKBNK-REG-S 0.25000% 21-10.03.31*	CHF	750 000			750 000	721 125	0.38		
BMW INTERNATIONAL INVESTMENT BV 1.20000% 24-09.10.28*	CHF		400 000		400 000	406 000	0.21		
BMW INTERNATIONAL INVESTMENT BV 1.40000% 24-08.10.32*	CHF		300 000		300 000	305 700	0.16		
BNP PARIBAS SA 0.52750% 22-20.01.28*	CHF	200 000			200 000	198 000	0.10		
BNP PARIBAS SA 2.89250% 22-27.09.29*	CHF	1 200 000			1 200 000	1 288 200	0.68		
BNP PARIBAS SA-REG-S 0.30000% 19-15.10.27*	CHF	200 000			200 000	197 900	0.10		
BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28*	CHF	200 000			200 000	197 200	0.10		
BNP PARIBAS SA-REG-S 0.50000% 21-16.03.29*	CHF	400 000		400 000					
BNP PARIBAS SA-REG-S 0.14750% 21-13.07.27*	CHF	1 000 000			1 000 000	990 000	0.52		
BNP PARIBAS SA-REG-S 2.63000% 23-07.06.29*	CHF		400 000		400 000	426 400	0.22		
BNZ INTERNATIONAL FUND LTD/LONDON-REG-S 0.11100% 20-24.07.28*	CHF	600 000			600 000	592 200	0.31		
BPCE SA-REG-S 1.41750% 25-14.03.33*	CHF		200 000		200 000	201 900	0.11		
BPCE SA-REG-S 1.49500% 25-14.03.30*	CHF		400 000		400 000	405 200	0.21		
BPCE SA-REG-S 2.04500% 24-15.03.32*	CHF	500 000			500 000	525 250	0.28		
BPCE SA-REG-S 2.28750% 24-15.03.29*	CHF		200 000		200 000	209 100	0.11		
BPCE SA-REG-S 2.38250% 23-12.06.26*	CHF	300 000		300 000					
BPCE SA-REG-S 2.65500% 23-12.06.30*	CHF	800 000			800 000	859 600	0.45		
CAIXABANK SA-REG-S 0.47700% 21-01.07.27*	CHF	200 000			200 000	199 100	0.10		
CAIXABANK SA-REG-S 2.17500% 24-19.03.30*	CHF	400 000			400 000	414 600	0.22		
CANADIAN IMPERIAL BANK-REG-S 0.05000% 19-15.10.26*	CHF	600 000			600 000	596 940	0.31		
CANADIAN IMPERIAL BK OF COM-REG-S 0.28250% 22-03.02.27*	CHF	600 000			600 000	598 200	0.31		
CELLNEX TELECOM SA-REG-S 0.77500% 20-18.02.27*	CHF		500 000		500 000	499 500	0.26		
COMMERZBANK AG-REG-S 3.37500% 22-29.09.26*	CHF	400 000			400 000	412 960	0.22		
COMMERZBANK AG-REG-S 3.80000% 23-03.05.28*	CHF	300 000			300 000	320 700	0.17		
COMMONWEALTH BANK OF AUSTRALIA-REG-S 0.40000% 17-25.09.26*	CHF	1 500 000		800 000	700 000	700 700	0.37		
COMMONWEALTH BANK OF AUSTRALIA-REG-S 0.18750% 21-08.12.28*	CHF	650 000			650 000	642 850	0.34		
CREDIT AGRICOLE SA 0.41000% 22-18.01.30*	CHF	1 000 000			1 000 000	978 500	0.51		
CREDIT AGRICOLE SA 2.36250% 23-05.10.28*	CHF		400 000		400 000	421 200	0.22		
CREDIT AGRICOLE SA LONDON-REG-S 0.55000% 16-14.12.26*	CHF	400 000			400 000	400 840	0.21		
CREDIT AGRICOLE SA LONDON-REG-S 0.50000% 20-01.10.26*	CHF	800 000		400 000	400 000	398 760	0.21		
CREDIT AGRICOLE SA-REG-S 0.16370% 21-28.04.28*	CHF	700 000		700 000					
CREDIT AGRICOLE SA-REG-S 1.46040% 22-01.07.27*	CHF	500 000			500 000	508 750	0.27		
CREDIT AGRICOLE SA-REG-S 2.19000% 22-07.12.27*	CHF	600 000			600 000	622 800	0.33		
CREDIT AGRICOLE SA-REG-S 2.05000% 24-07.03.34*	CHF		800 000		800 000	854 400	0.45		
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 15-01.12.25*	CHF	500 000		500 000					
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.45000% 17-08.11.30*	CHF	830 000			830 000	825 435	0.43		
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 19-19.06.29*	CHF	700 000			700 000	691 250	0.36		
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.50000% 19-19.06.34*	CHF	825 000			825 000	796 125	0.42		
DEUTSCHE BAHN FINANCE GMBH 0.20000% 21-20.05.33*	CHF	900 000			900 000	856 800	0.45		
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 21-28.01.36*	CHF	400 000			400 000	363 000	0.19		
DEUTSCHE BAHN FINANCE GMBH-REG-S 1.95000% 22-21.09.32*	CHF	700 000			700 000	759 850	0.40		
DEUTSCHE BAHN FINANCE GMBH 2.28500% 22-28.11.42*	CHF	700 000			700 000	810 600	0.43		
DEUTSCHE BAHN FINANCE GMBH 1.88500% 23-13.09.35*	CHF		600 000		600 000	654 600	0.34		
DEUTSCHE TELEKOM AG-REG-S 0.43500% 20-06.02.32*	CHF	100 000			100 000	97 650	0.05		
DNB BANK ASA 2.68500% 23-15.06.28*	CHF	600 000			600 000	618 600	0.32		
DNB BANK ASA-REG-S 1.69500% 24-15.05.30*	CHF		400 000		400 000	411 600	0.22		
DZ BANK AG DEUTSCHE-REG-S 2.62500% 23-27.08.29*	CHF	400 000			400 000	425 000	0.22		
DZ BANK AG DUTSE ZENTRAL-REG-S-SUB 3.84500% 22-17.08.32*	CHF	400 000			400 000	447 800	0.24		
E.ON SE 2.50250% 22-05.12.29*	CHF		300 000		300 000	321 150	0.17		
EFG BANK AG-REG-S 1.13000% 25-07.03.28*	CHF	200 000			200 000	201 300	0.11		
EFG BANK AG-REG-S 1.44750% 25-07.03.31*	CHF	200 000			200 000	202 500	0.11		
ELI LILLY & CO-REG-S 0.45000% 16-24.05.28*	CHF	250 000			250 000	250 625	0.13		
ERSTE GROUP BANK AG-REG-S 0.25000% 21-02.10.28*	CHF	100 000			100 000	98 600	0.05		
FIRST ABU DHABI BANK PJSC-REG-S 0.20500% 19-04.12.25*	CHF	250 000		250 000					
FIRST ABU DHABI BANK PJSC-REG-S 0.06800% 21-31.03.27*	CHF	500 000			500 000	496 000	0.26		
FRESENIUS SE & CO KGAA 2.96000% 23-18.10.28*	CHF	500 000			500 000	534 250	0.28		
FRESENIUS SE & CO KGAA 1.59750% 24-24.10.29*	CHF	400 000			400 000	410 600	0.22		
HEATHROW FUNDING LTD 1.52250% 24-03.12.32*	CHF		200 000		200 000	202 100	0.11		
HOLCIM HELVETIA FINANCE AG-REG-S 0.25000% 21-18.03.27*	CHF		200 000		200 000	199 500	0.10		
HOLCIM HELVETIA FINANCE AG-REG-S 0.50000% 21-26.08.31*	CHF	400 000			400 000	390 000	0.20		
HOLCIM HELVETIA FINANCE AG-REG-S 0.37500% 22-19.10.26*	CHF	450 000			450 000	448 920	0.24		
HOLCIM HELVETIA FINANCE-REG-S 1.00000% 22-19.01.32*	CHF	100 000			100 000	100 200	0.05		
HYPO VORARLBERG BANK AG-REG-S-SUB 1.62500% 19-29.11.29*	CHF	500 000		500 000					
HYPO VORARLBERG BANK AG-REG-S 0.12500% 19-03.09.29*	CHF	500 000			500 000	483 000	0.25		
HYPO VORARLBERG BANK AG-REG-S 0.12500% 20-27.03.30*	CHF	500 000			500 000	480 250	0.25		
HYPO VORARLBERG BANK AG-REG-S 0.12500% 21-23.08.28*	CHF	100 000			100 000	97 800	0.05		
LGT BANK AG 2.00000% 24-15.02.34*	CHF	500 000			500 000	534 250	0.28		
LGT BANK AG-REG-S 0.45000% 21-29.07.31*	CHF	800 000			800 000	762 800	0.40		
LGT BANK AG-REG-S 1.23000% 25-19.02.35*	CHF		200 000		200 000	198 600	0.10		

Security			30.06.2024		30.06.2025		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
			Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal			
LGT BANK AG-REG-S 2.75000% 22-29.09.32*	CHF	300 000			300 000	335 550	0.18		
LGT BANK AG-REG-S 2.50000% 23-28.02.33*	CHF		500 000		500 000	551 000	0.29		
LINDE PLC-REG-S 1.06290% 25-07.06.33*	CHF		300 000		300 000	301 500	0.16		
LLOYDS BANKING GROUP 0.60250% 22-09.02.29*	CHF	200 000			200 000	197 600	0.10		
LSEGA FINANCING PLC-REG-S 1.15000% 25-08.04.32*	CHF		380 000		380 000	383 800	0.20		
MACQUARIE GROUP LTD-REG-S 0.39500% 21-20.07.28*	CHF	600 000			600 000	593 400	0.31		
MIGROS BANK AG-REG-S 0.25000% 19-10.12.27*	CHF	400 000			400 000	396 000	0.21		
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.10000% 20-17.12.25*	CHF	200 000		200 000					
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 21-30.03.27*	CHF	600 000			600 000	597 000	0.31		
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.20000% 21-03.03.31*	CHF		300 000		300 000	288 900	0.15		
MUENCHENER HYPOTHEKENBANK-REG-S 0.40000% 22-25.02.26*	CHF	400 000		400 000					
MUENCHENER HYPOTHEKENBANK EG-SUB 4.25250% 23-07.06.33*	CHF	600 000			600 000	684 600	0.36		
NATIONAL AUSTRALIA BANK LTD-REG-S 0.12500% 19-21.06.27*	CHF	500 000			500 000	497 750	0.26		
NATIONAL AUSTRALIA BANK LTD-REG-S 0.06500% 20-29.01.29*	CHF	800 000		600 000	200 000	196 600	0.10		
NATIONAL AUSTRALIA BANK LTD-REG-S 0.29250% 22-03.02.28*	CHF	600 000			600 000	597 900	0.31		
NATIONAL AUSTRALIA BANK LTD-REG-S 2.20100% 23-12.04.29*	CHF	400 000			400 000	424 200	0.22		
NATIONWIDE BUILDING SOCIETY-REG-S 1.91500% 22-08.09.28*	CHF	150 000			150 000	155 175	0.08		
NATIONWIDE BUILDING SOCIETY 2.97000% 23-08.09.27*	CHF	400 000			400 000	409 600	0.22		
NATWEST MARKETS PLC-REG-S 2.78250% 22-06.12.27*	CHF	400 000			400 000	421 200	0.22		
NATWEST MARKETS PLC-REG-S 1.01250% 25-30.05.30*	CHF		400 000		400 000	399 800	0.21		
NESTLE HOLDINGS INC-REG-S 0.25000% 17-04.10.27*	CHF	250 000		250 000					
NESTLE HOLDINGS INC-REG-S 0.55000% 17-04.10.32*	CHF	1 630 000	500 000	2 130 000					
NORDEA BANK ABP-REG-S 0.12500% 20-02.06.26*	CHF	600 000		600 000					
NORDEA BANK ABP-REG-S 1.81000% 22-15.06.27*	CHF	200 000		200 000					
NORDEA BANK ABP-REG-S 2.49000% 23-26.05.28*	CHF	400 000		400 000					
ORANGE SA-REG-S 0.20000% 19-24.11.25*	CHF	200 000		200 000					
ORANGE SA-REG-S 0.62500% 19-22.06.29*	CHF	200 000			200 000	200 000	0.10		
RABOBANK NEDERLAND NV 1.36250% 22-28.04.28*	CHF	1 200 000		600 000	600 000	606 300	0.32		
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.57000% 21-15.01.31*	CHF	200 000			200 000	196 200	0.10		
RCI BANQUE SA-REG-S 3.50000% 23-10.05.28*	CHF	550 000		550 000					
ROCHE CAPITALMARKT AG 1.60000% 23-15.09.28*	CHF	600 000			600 000	622 200	0.33		
ROYAL BANK OF CANADA-REG-S 0.20000% 21-22.09.31*	CHF	600 000			600 000	579 600	0.30		
ROYAL BANK OF CANADA DN-REG-S 0.25000% 21-15.10.29*	CHF	200 000			200 000	195 900	0.10		
ROYAL BANK OF CANADA-REG-S 1.45000% 22-04.05.27*	CHF	500 000			500 000	507 500	0.27		
ROYAL BANK OF CANADA-REG-S 2.44500% 23-25.01.28*	CHF	400 000			400 000	418 200	0.22		
SANTANDER CONSUMER FINANCE SA-REG-S 2.73250% 23-04.07.25*	CHF	600 000		600 000					
SCOTIABANK CHILE SA-REG-S 0.41800% 21-31.03.27*	CHF	500 000			500 000	497 250	0.26		
SERVICES INDUSTRIES DE GENEVE SIG-REG-S 1.03000% 25-25.06.35*	CHF		300 000		300 000	295 350	0.16		
SEVERN TRENT UTILITIES FINANCE PLC 1.65500% 25-14.04.32*	CHF		200 000		200 000	204 100	0.11		
SOCIETE GENERALE 0.37500% 21-26.07.28*	CHF	1 200 000			1 200 000	1 179 000	0.62		
SOCIETE GENERALE SA 2.27750% 23-27.02.26*	CHF	100 000		100 000					
SOCIETE GENERALE SA 2.68250% 23-19.10.29*	CHF	200 000			200 000	214 900	0.11		
SOCIETE GENERALE SA-REG-S 0.25000% 19-08.10.26*	CHF	600 000			600 000	596 940	0.31		
SOCIETE GENERALE SA-REG-S 2.62500% 22-14.10.26*	CHF	800 000		400 000	400 000	410 800	0.22		
SPAREBANK 1 NORD NORGE-REG-S 2.70000% 23-20.03.29*	CHF	600 000			600 000	628 500	0.33		
SVENSKA HANDELSBANKEN AB-REG-S 1.25000% 22-24.05.27*	CHF	600 000			600 000	609 300	0.32		
THE TORONTO-DOMINION BANK-REG-S 2.20250% 23-31.01.28*	CHF	300 000			300 000	311 550	0.16		
TORONTO-DOMINION BANK/THE-REG-S 1.99000% 24-17.06.31*	CHF		200 000		200 000	210 800	0.11		
TOYOTA MOTOR FINAN NETHERLANDS BV-REG-S 2.13000% 23-15.06.27*	CHF	440 000		440 000					
TOYOTA MOTOR FINANCE NETHERLANDS BV 2.01000% 23-26.10.26*	CHF	500 000		500 000					
TOYOTA MOTOR FINANCE NLD 2.12000% 23-26.10.29*	CHF	500 000		500 000					
TOYOTA MOTOR FINANCE NLD 1.83000% 24-18.09.28*	CHF		600 000	600 000					
TOYOTA MOTOR FINANCE NETHERLANDS-REG-S 1.12250% 24-22.05.30*	CHF		500 000	500 000					
TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 0.65000% 16-02.11.26*	CHF	100 000			100 000	99 970	0.05		
TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 1.00000% 18-08.12.25*	CHF	500 000		500 000					
TRANSURBAN QUEENSLAND FINANCE PTY-REG-S 0.87500% 21-19.11.31*	CHF	150 000			150 000	147 075	0.08		
UBS AG LONDON BRANCH-REG-S 0.15000% 21-29.06.28*	CHF	1 100 000			1 100 000	1 084 600	0.57		
UBS AG, LONDON BRANCH-REG-S 2.33000% 22-14.11.25*	CHF	600 000		600 000					
VERIZON COMMUNICATIONS INC-REG-S 1.00000% 17-30.11.27*	CHF	100 000			100 000	101 150	0.05		
VODAFONE GROUP PLC-REG-S 0.50000% 16-19.09.31*	CHF	400 000			400 000	390 800	0.21		
VODAFONE GROUP PLC-REG-S 0.62500% 17-15.03.27*	CHF	700 000		700 000					
VONOVIA SE 2.00000% 24-26.08.31*	CHF		200 000		200 000	207 100	0.11		
ZURICH INSURANCE CO LTD-REG-S 0.10000% 20-27.08.32*	CHF		300 000		300 000	285 900	0.15		
ZURICH INSURANCE CO LTD-REG-S 1.12500% 22-04.07.29*	CHF	500 000			500 000	510 750	0.27		
TOTAL CHF						62 812 550	32.97		
Total Medium term notes, fixed rate						62 812 550	32.97		

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Medium term notes, floating rate								
CHF								
COMMONWEALTH BNK OF AUSTRAL-REG-S-SUB 1.682%/VAR 25-02.04.35*	CHF		300 000		300 000	306 300	0.16	
CREDIT AGRICOLE SA-REG-S-SUB 1.695%/VAR 25-04.06.35*	CHF		400 000		400 000	403 400	0.21	
LLOYDS BANKING GROUP PLC-REG-S 1.112%/VAR 25-20.05.31*	CHF		200 000		200 000	199 900	0.10	
TOTAL CHF						909 600	0.48	
Total Medium term notes, floating rate						909 600	0.48	
Bonds, fixed rate								
CHF								
ABB LTD 1.97750% 23-22.09.28*	CHF	700 000			700 000	730 450	0.38	
ABB LTD-REG-S 1.00000% 19-07.05.29*	CHF	600 000			600 000	610 200	0.32	
ABB LTD-REG-S 1.27620% 25-24.11.36*	CHF		350 000		350 000	349 125	0.18	
ABB LTD-REG-S 2.37500% 22-05.04.30*	CHF	500 000			500 000	538 500	0.28	
ALLREAL HOLDING AG-REG-S 0.87500% 17-30.03.27*	CHF	800 000			800 000	803 200	0.42	
ALLREAL HOLDING AG-REG-S 0.70000% 20-22.09.28*	CHF		400 000		400 000	398 800	0.21	
ALLREAL HOLDING AG-REG-S 0.60000% 21-15.07.30*	CHF	300 000			300 000	294 000	0.15	
ALLREAL HOLDING AG-REG-S 3.00000% 23-19.04.28*	CHF	500 000			500 000	531 250	0.28	
ALLREAL HOLDING AG-REG-S 1.37500% 25-29.04.32*	CHF		300 000		300 000	303 600	0.16	
AMAG LEASING AG 1.62500% 24-18.12.28*	CHF		300 000		300 000	303 750	0.16	
AMAG LEASING AG-REG-S 0.50000% 19-12.11.25*	CHF	400 000		400 000				
AMAG LEASING AG-REG-S 0.52500% 21-27.10.26*	CHF	800 000			800 000	797 280	0.42	
AMAG LEASING AG-REG-S 1.87500% 25-18.02.31*	CHF		300 000		300 000	304 800	0.16	
APPLE INC-REG-S 0.75000% 15-25.02.30*	CHF	950 000		950 000				
BALOISE HOLDING AG 2.35000% 23-02.05.33*	CHF	200 000			200 000	216 400	0.11	
BALOISE HOLDING AG-REG-S 0.25000% 20-16.12.26*	CHF	625 000			625 000	622 813	0.33	
BALOISE HOLDING AG-REG-S 0.50000% 20-16.12.30*	CHF	650 000			650 000	640 900	0.34	
BALOISE HOLDING AG-REG-S 2.20000% 23-30.01.32*	CHF		500 000		500 000	534 500	0.28	
BANCO BILBAO VIZCAYA ARGENT-REG-S 0.12500% 20-27.08.26*	CHF	200 000			200 000	199 300	0.10	
BANCO SANTANDER SA-REG-S 1.12500% 17-20.07.27*	CHF	850 000			850 000	858 075	0.45	
BANK CLER AG-REG-S 0.50000% 17-28.11.25*	CHF	450 000		450 000				
BANK CLER AG-REG-S 0.37500% 19-26.04.27*	CHF	500 000			500 000	500 250	0.26	
BANK JULIUS BAER & CO AG-REG-S 0.12500% 21-27.04.28*	CHF	100 000			100 000	98 250	0.05	
BANK JULIUS BAER & CO AG 2.50000% 23-06.09.30*	CHF	600 000			600 000	642 000	0.34	
BANK JULIUS BAER & CO AG 2.37500% 24-04.04.31*	CHF	800 000			800 000	852 800	0.45	
BANQUE CANTONALE DE GENEVE-REG-S 0.12500% 19-23.04.26*	CHF	900 000		900 000				
BANQUE CANTONALE DE GENEVE 1.87500% 22-09.12.30*	CHF	800 000			800 000	842 800	0.44	
BANQUE CANTONALE VAUDOISE 0.25000% 17-28.11.25*	CHF	500 000		500 000				
BANQUE CANTONALE VAUDOISE-REG-S 0.40000% 21-05.05.36*	CHF	700 000			700 000	638 400	0.34	
BANQUE CANTONALE VAUDOISE 1.70000% 24-04.06.38*	CHF	300 000			300 000	310 200	0.16	
BANQUE CANTONALE VAUDOISE 1.20000% 25-06.02.35*	CHF		200 000		200 000	201 400	0.11	
BARRY CALLEBAUT AG 2.30000% 24-23.01.32*	CHF	600 000			600 000	607 800	0.32	
BARRY CALLEBAUT AG-REG-S 2.10000% 25-22.01.35*	CHF		300 000		300 000	289 950	0.15	
BELL FOOD GROUP AG-REG-S 0.75000% 18-01.02.28*	CHF	600 000			600 000	598 800	0.31	
BELL FOOD GROUP AG-REG-S 1.55000% 22-16.05.29*	CHF	300 000			300 000	306 150	0.16	
BELL FOOD GROUP AG-REG-S 2.30000% 23-15.10.26*	CHF	500 000			500 000	511 250	0.27	
BELL FOOD GROUP AG-REG-S 2.65000% 23-15.10.31*	CHF		400 000		400 000	430 800	0.23	
BERNER KANTONALBANK AG-REG-S 0.10000% 19-30.09.39*	CHF	300 000			300 000	246 600	0.13	
BERNER KANTONALBANK AG 0.30000% 20-29.05.30*	CHF	200 000			200 000	195 800	0.10	
BERNER KANTONALBANK AG 1.13500% 24-04.12.34*	CHF		600 000		600 000	598 500	0.31	
BERNER KANTONALBANK AG 1.55000% 25-16.04.37*	CHF		300 000		300 000	309 600	0.16	
BOBST GROUP SA 2.54500% 24-31.01.29*	CHF	300 000			300 000	312 900	0.16	
BUEHLER HOLDING AG-REG-S 0.60000% 17-21.12.26*	CHF	400 000			400 000	398 760	0.21	
CEMBRA MONEY BANK AG-REG-S 0.28500% 19-19.08.27*	CHF	500 000			500 000	495 500	0.26	
CEMBRA MONEY BANK AG-REG-S 0.15250% 19-14.10.26*	CHF	150 000			150 000	149 325	0.08	
CEMBRA MONEY BANK LTD-REG-S 3.11250% 22-28.04.27*	CHF	1 000 000			1 000 000	1 046 500	0.55	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.01000% 20-06.10.28*	CHF	500 000			500 000	490 750	0.26	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.25000% 20-06.10.32*	CHF	150 000			150 000	144 975	0.08	
CHOCOLADEFABRIKEN LINDT&SPRU AG-REG-S 1.30000% 24-06.10.34*	CHF		200 000		200 000	203 500	0.11	
CLARIANT AG-REG-S 1.55000% 25-04.04.28*	CHF		300 000		300 000	303 000	0.16	
CLARIANT AG-REG-S 2.75000% 23-22.09.28*	CHF	600 000			600 000	627 600	0.33	
COCA-COLA CO/THE-REG-S 1.00000% 15-02.10.28*	CHF	650 000			650 000	662 350	0.35	
COMMERZBANK AG-REG-S 1.98750% 24-09.09.31*	CHF		400 000		400 000	413 600	0.22	
COOP-GRUPPE GENOSSENSCHAFT 0.50000% 16-19.05.26*	CHF	750 000		750 000				
COOP-GRUPPE GENOSSENSCHAFT 1.75000% 24-17.07.28*	CHF		200 000		200 000	206 700	0.11	
COOP-GRUPPE GENOSSENSCHAFT 1.85000% 24-16.07.32*	CHF		450 000		450 000	472 500	0.25	
COOP-GRUPPE GENOSSENSCHAFT-REG-S 0.79430% 25-27.09.29*	CHF		300 000		300 000	298 800	0.16	
CREDIT AGRICOLE SA-REG-S 1.67000% 24-26.09.29*	CHF		500 000		500 000	511 000	0.27	

Security	30.06.2024			30.06.2025			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
DIGITAL CONSTELLATION BV-REG-S 0.20000% 21-15.12.26*	CHF	250 000			250 000		248 600	0.13	
DIGITAL CONSTELLATION BV-REG-S 0.55000% 21-16.04.29*	CHF	400 000			400 000		393 600	0.21	
DIGITAL CONSTELLATION BV-REG-S 1.70000% 22-30.03.27*	CHF	400 000			400 000		406 400	0.21	
DORMAKABA FINANCE AG-REG-S 1.00000% 17-13.10.25*	CHF	500 000		500 000					
EFG BANK AG 1.99500% 24-28.06.27*	CHF		200 000		200 000		204 800	0.11	
EFG BANK AG 2.15750% 24-28.06.30*	CHF		150 000		150 000		157 575	0.08	
EFIAG - EMISSIONS- UND FINANZ AG-REG-S 0.37500% 21-06.05.26*	CHF	430 000		430 000					
EMMI FINANZ AG-REG-S 0.50000% 17-21.06.29*	CHF		200 000		200 000		199 500	0.10	
EMMI FINANZ AG-REG-S 1.35000% 24-30.10.30*	CHF		420 000		420 000		430 920	0.23	
EMMI FINANZ AG-REG-S 1.60000% 24-30.10.34*	CHF		300 000		300 000		309 900	0.16	
ENGIE ENERGIA CHILE SA 2.12750% 24-26.09.29*	CHF		400 000		400 000		413 600	0.22	
FEDERATION DE CAISSES DESJ DU QUE-REG-S 1.48750% 24-11.09.29*	CHF		500 000		500 000		512 000	0.27	
FERRING HOLDING SA-REG-S 1.05000% 20-09.07.25*	CHF	500 000		500 000					
FERRING HOLDING SA-REG-S 3.25000% 23-21.04.31*	CHF	500 000			500 000		546 750	0.29	
FLUGHAFEN ZURICH AG 1.17750% 25-25.06.40*	CHF		300 000		300 000		296 400	0.16	
GALDERMA HOLDING SA 1.60000% 24-27.09.28*	CHF		500 000		500 000		512 250	0.27	
GALDERMA HOLDING SA 1.40250% 25-20.03.29*	CHF		400 000		400 000		406 600	0.21	
GALDERMA HOLDING SA 1.80980% 25-18.03.33*	CHF		300 000		300 000		309 750	0.16	
GALENICA AG-REG-S 1.00000% 17-15.12.26*	CHF	400 000	550 000		950 000		955 890	0.50	
GEBERIT AG-REG-S 2.25000% 23-26.09.25*	CHF	500 000		500 000					
GEBERIT AG-REG-S 2.30000% 23-27.09.32*	CHF	500 000			500 000		545 750	0.29	
GEORG FISCHER AG-REG-S 1.05000% 18-20.04.28*	CHF	700 000			700 000		704 550	0.37	
GEORG FISCHER AG-REG-S 1.54500% 25-06.06.33*	CHF		400 000		400 000		400 400	0.21	
GEORG FISCHER LTD-REG-S 0.95000% 20-25.03.30*	CHF	200 000			200 000		199 600	0.10	
GIVAUDAN FINANCE SA-REG-S 0.12500% 21-07.06.27*	CHF	100 000			100 000		99 350	0.05	
GIVAUDAN SA -REG-S 0.62500% 16-05.12.31*	CHF	1 200 000			1 200 000		1 191 600	0.63	
GIVAUDAN SA 2.37500% 23-23.05.31*	CHF	500 000			500 000		544 500	0.29	
GIVAUDAN SA-REG-S 1.62500% 22-15.06.29*	CHF	500 000			500 000		520 000	0.27	
GRANDE DIXENCE SA 1.40000% 25-16.02.35*	CHF		300 000		300 000		299 100	0.16	
GRANDE DIXENCE SA 2.35000% 23-06.06.30*	CHF	350 000			350 000		373 100	0.20	
GRANDE DIXENCE SA-REG-S 1.70000% 22-12.07.29*	CHF	500 000			500 000		514 750	0.27	
HEATHROW FUNDING LTD-REG-S 1.80000% 22-27.05.27*	CHF		400 000		400 000		409 600	0.22	
HELVETIA SCHWEIZ VERSICHERUNGSGES-REG-S 1.10000% 25-31.01.33*	CHF		300 000		300 000		299 100	0.16	
HILTI AG 1.92250% 23-10.11.31*	CHF	400 000			400 000		427 000	0.22	
HILTI AG-REG-S 0.05000% 20-02.07.25*	CHF	500 000		500 000					
HOCH HEALTH OSTSCHWEIZ-REG-S 0.30000% 21-30.09.36*	CHF	270 000			270 000		232 200	0.12	
HOCH HEALTH OSTSCHWEIZ-REG-S 2.50000% 23-06.09.38*	CHF	250 000			250 000		267 000	0.14	
HOLCIM LTD-REG-S 1.00000% 15-04.12.25*	CHF	200 000		200 000					
INSELSPITAL-STIFTUNG-REG-S 0.12500% 21-28.09.29*	CHF	250 000			250 000		241 500	0.13	
INSELSPITAL-STIFTUNG-REG-S 1.95000% 23-07.05.26*	CHF	500 000			500 000		505 150	0.27	
INSELSPITAL-STIFTUNG-REG-S 1.74000% 24-27.11.34*	CHF		500 000		500 000		510 000	0.27	
INTERSHOP HOLDING AG 1.50000% 24-08.11.29*	CHF		300 000		300 000		304 350	0.16	
KANTONSSPITAL AARAU AG-REG-S 0.75000% 17-28.05.32*	CHF	800 000			800 000		760 400	0.40	
KANTONSSPITAL AARAU AG-REG-S 1.65000% 22-22.05.37*	CHF		200 000		200 000		198 100	0.10	
KANTONSSPITAL BADEN AG-REG-S 0.35000% 21-30.09.36*	CHF	500 000			500 000		428 250	0.22	
KANTONSSPITAL BADEN AG-REG-S 2.55000% 23-21.06.38*	CHF	600 000			600 000		654 900	0.34	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.87500% 12-27.03.42*	CHF	400 000			400 000		441 200	0.23	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 3.00000% 13-02.04.48*	CHF	100 000			100 000		114 300	0.06	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.37500% 13-10.12.26*	CHF	400 000			400 000		411 200	0.22	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.35000% 23-01.03.27*	CHF	400 000			400 000		411 400	0.22	
KRAFTWERKE LINTH-LIMMERN AG-REG-S 2.75000% 23-01.03.30*	CHF	400 000			400 000		433 800	0.23	
KUEHNE + NAGEL INTERNATIONAL AG-REG-S 0.68480% 25-13.11.28*	CHF		300 000		300 000		300 300	0.16	
KUEHNE + NAGEL INTERNATIONAL AG-REG-S 0.98230% 25-13.11.31*	CHF		400 000		400 000		400 200	0.21	
LGT BANK AG-REG-S 0.62500% 15-25.11.25*	CHF	750 000		750 000					
LGT BANK AG-REG-S 0.50000% 17-12.05.27*	CHF	600 000			600 000		599 400	0.31	
LIECHTENSTEINISCHE LANDESBANK AG 2.50000% 23-22.11.30*	CHF	600 000			600 000		640 200	0.34	
LIECHTENSTEINISCHE LANDESBANK AG-REG-S 1.60000% 24-30.10.34*	CHF		200 000		200 000		205 600	0.11	
LIECHTENSTEINISCHE LANDESBANK AG 1.70000% 25-22.04.33*	CHF		200 000		200 000		203 100	0.11	
LINDT & SPRUENGLI AG-REG-S 0.30000% 17-06.10.27*	CHF		500 000		500 000		497 500	0.26	
LONZA SWISS FINANCE AG-REG-S 2.10000% 23-12.09.29*	CHF	700 000			700 000		733 250	0.38	
LUZERNER KANTONALBANK AG-REG-S-SUB 0.87500% 21-14.05.31*	CHF	600 000			600 000		594 300	0.31	
MOBIMO HOLDING AG 1.35000% 25-28.03.31*	CHF		300 000		300 000		304 500	0.16	
MOBIMO HOLDING AG-REG-S 0.75000% 17-20.03.26*	CHF	100 000			100 000		100 120	0.05	
MOBIMO HOLDING AG-REG-S 0.25000% 20-23.03.28*	CHF	500 000			500 000		492 750	0.26	
MOBIMO HOLDING AG-REG-S 0.25000% 21-19.03.27*	CHF	700 000			700 000		695 100	0.36	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 20-18.09.28*	CHF		400 000		400 000		395 800	0.21	
NANT DE DRANCE SA-REG-S 2.37500% 13-15.02.28*	CHF	500 000			500 000		520 750	0.27	
NANT DE DRANCE SA-REG-S 2.00000% 16-02.02.26*	CHF	1 000 000		1 000 000					
NANT DE DRANCE SA-REG-S 1.25000% 20-25.06.27*	CHF		320 000		320 000		324 000	0.17	
NANT DE DRANCE SA-REG-S 0.87500% 20-23.05.29*	CHF	1 000 000			1 000 000		1 000 000	0.52	
NESTLE SA 1.62500% 22-07.11.25*	CHF	1 000 000		1 000 000					
NESTLE SA 1.87500% 23-28.06.29*	CHF	500 000		500 000					

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
NESTLE SA 2.12500% 23-28.06.38*	CHF	700 000		700 000				
NESTLE SA-REG-S 0.75000% 18-28.06.28*	CHF	500 000		500 000				
NESTLE SA-REG-S 1.62500% 24-30.05.34*	CHF		800 000	800 000				
NESTLE SA-REG-S 1.75000% 24-30.05.40*	CHF	500 000		500 000				
NESTLE SA-REG-S 2.50000% 22-14.07.34*	CHF	600 000		600 000				
NOVARTIS AG 1.60000% 24-18.06.27*	CHF		800 000		800 000	819 600	0.43	
NOVARTIS AG 1.65000% 24-18.06.31*	CHF		300 000		300 000	316 050	0.17	
NOVARTIS AG 1.75000% 24-16.06.34*	CHF		1 000 000		1 000 000	1 068 000	0.56	
NOVARTIS AG 1.85000% 24-18.06.40*	CHF		200 000		200 000	217 700	0.11	
NOVARTIS AG 1.85000% 24-18.06.49*	CHF		250 000		250 000	275 750	0.14	
NOVARTIS AG-REG-S 0.62500% 15-13.11.29*	CHF	750 000			750 000	752 250	0.39	
NOVARTIS AG-REG-S 1.05000% 15-11.05.35*	CHF	1 000 000			1 000 000	998 500	0.52	
OC OERLIKON CORP AG-REG-S 0.37500% 21-27.11.25*	CHF	500 000		500 000				
OC OERLIKON CORP AG-REG-S 0.80000% 21-27.11.28*	CHF	500 000			500 000	488 000	0.26	
PARTNERS GROUP HOLDING AG-REG-S 0.40000% 19-21.06.27*	CHF	200 000			200 000	199 200	0.10	
PARTNERS GROUP HOLDING AG-REG-S 2.40000% 23-26.09.33*	CHF		300 000		300 000	328 650	0.17	
PARTNERS GROUP HOLDING AG-REG-S 2.15000% 24-07.06.34*	CHF		400 000		400 000	428 200	0.22	
PRIMEO HOLDING AG 0.10000% 21-28.09.29*	CHF	200 000			200 000	195 300	0.10	
PSP SWISS PROPERTY AG-REG-S 0.20000% 21-04.02.31*	CHF	250 000			250 000	240 125	0.13	
PSP SWISS PROPERTY AG-REG-S 2.00000% 23-01.07.26*	CHF	800 000			800 000	811 200	0.43	
PSP SWISS PROPERTY AG 1.70000% 24-06.02.30*	CHF	500 000			500 000	519 000	0.27	
PSP SWISS PROPERTY AG 1.20000% 24-20.09.29*	CHF		450 000		450 000	456 300	0.24	
RABOBANK NEDERLAND NV-REG-S 3.12500% 06-15.09.26*	CHF	500 000			500 000	516 600	0.27	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 2.62500% 11-04.02.26*	CHF	400 000		400 000				
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.75000% 16-22.04.31*	CHF	200 000			200 000	198 100	0.10	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT-REG-S 0.50000% 20-11.11.28*	CHF	300 000			300 000	296 400	0.16	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 2.11750% 24-14.05.32*	CHF		200 000		200 000	210 500	0.11	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 1.18750% 25-14.05.32*	CHF		400 000		400 000	402 000	0.21	
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.78500% 25-27.06.30*	CHF		400 000		400 000	397 800	0.21	
ROCHE CAPITALMARKT AG-REG-S 0.45000% 17-23.03.29*	CHF		500 000		500 000	499 750	0.26	
ROCHE CAPITALMARKT AG-REG-S 0.25000% 18-24.09.25*	CHF	1 700 000		1 700 000				
ROCHE CAPITALMARKT AG-REG-S 0.75000% 18-24.09.30*	CHF	200 000	400 000		600 000	603 600	0.32	
ROCHE CAPITALMARKT AG-REG-S 0.75000% 22-25.02.31*	CHF	200 000	200 000		400 000	401 000	0.21	
ROCHE CAPITALMARKT AG-REG-S 1.00000% 22-25.02.37*	CHF	720 000			720 000	709 560	0.37	
ROCHE CAPITALMARKT AG-REG-S 1.17000% 24-06.09.39*	CHF		400 000		400 000	394 400	0.21	
SANDOZ GROUP AG-REG-S 2.12500% 23-17.11.26*	CHF	350 000			350 000	356 825	0.19	
SCHWEIZER VERBAND DER RAIFFEISENBANKEN 0.40500% 21-28.09.29*	CHF	900 000			900 000	879 750	0.46	
SGS SA-REG-S 0.55000% 17-03.03.26*	CHF	1 450 000		1 450 000				
SGS SA-REG-S 0.75000% 18-29.10.25*	CHF	1 000 000		1 000 000				
SGS SA-REG-S 0.87500% 15-08.05.30*	CHF		300 000		300 000	304 500	0.16	
SGS SA-REG-S 1.25000% 18-27.10.28*	CHF	200 000			200 000	204 100	0.11	
SGS SA-REG-S 1.70000% 22-05.09.29*	CHF	600 000			600 000	622 500	0.33	
SIKA AG-REG-S 1.12500% 18-12.07.28*	CHF	500 000			500 000	508 750	0.27	
SIKA AG-REG-S 1.35000% 25-22.03.35*	CHF		300 000		300 000	301 800	0.16	
SIKA AG-REG-S 1.65000% 24-28.11.29*	CHF		600 000		600 000	622 500	0.33	
SIX GROUP AG-REG-S 0.20000% 21-28.09.29*	CHF	250 000			250 000	245 500	0.13	
SONOVA HOLDING AG-REG-S 0.75000% 20-06.10.28*	CHF	150 000			150 000	150 525	0.08	
SONOVA HOLDING AG-REG-S 1.40000% 22-19.02.32*	CHF	100 000			100 000	102 950	0.05	
SONOVA HOLDING AG-REG-S 1.95000% 22-12.12.30*	CHF	1 000 000			1 000 000	1 064 000	0.56	
ST GALLER KANTONALBANK-REG-S-SUB 2.40000% 24-30.05.34*	CHF		800 000		800 000	857 200	0.45	
STADLER RAIL AG 1.99500% 24-12.07.32*	CHF		800 000		800 000	821 200	0.43	
STRAUMANN HOLDING AG-REG-S 0.55000% 20-03.10.25*	CHF	200 000		200 000				
SULZER AG-REG-S 3.35000% 22-16.11.26*	CHF	700 000			700 000	721 070	0.38	
SWEDBANK AB 2.01050% 24-10.10.30*	CHF	400 000		400 000				
SWISS LIFE HOLDING AG-REG-S 2.04000% 23-26.01.26*	CHF	300 000		300 000				
SWISS LIFE HOLDING AG-REG-S 1.65750% 24-26.04.33*	CHF		300 000		300 000	310 050	0.16	
SWISS LIFE HOLDING AG-REG-S 0.88750% 25-31.01.28*	CHF		200 000		200 000	201 400	0.11	
SWISS LIFE HOLDING AG-REG-S 1.42500% 25-31.01.35*	CHF		400 000		400 000	402 000	0.21	
SWISS PRIME SITE FINANCE AG-REG-S 0.82500% 17-11.05.26*	CHF	1 000 000		700 000	300 000	300 780	0.16	
SWISS PRIME SITE FINANCE AG-REG-S 1.25000% 19-02.04.27*	CHF	900 000			900 000	909 000	0.48	
SWISS PRIME SITE FINANCE AG-REG-S 0.37500% 21-11.02.28*	CHF	1 000 000			1 000 000	991 000	0.52	
SWISSCOM AG 0.13000% 20-18.09.31*	CHF	100 000			100 000	96 850	0.05	
SWISSCOM AG 0.24500% 20-20.11.34*	CHF		200 000		200 000	187 300	0.10	
SWISSCOM AG-REG-S 0.37500% 16-31.03.28*	CHF	1 000 000			1 000 000	999 000	0.52	
SWISSCOM AG-REG-S 0.50000% 19-15.03.29*	CHF	800 000			800 000	800 400	0.42	
SWISSCOM AG-REG-S 0.75000% 18-12.10.28*	CHF	500 000			500 000	504 500	0.26	
SWISSCOM AG-REG-S 0.25000% 21-18.05.33*	CHF	200 000			200 000	189 600	0.10	
SWISSCOM AG-REG-S 1.50000% 14-14.07.26*	CHF	1 000 000			1 000 000	1 011 800	0.53	
SWISSCOM AG-REG-S 1.50000% 14-28.09.29*	CHF	300 000			300 000	311 400	0.16	
SWISSGRID AG-REG-S 0.62500% 15-25.02.30*	CHF	100 000			100 000	99 750	0.05	
SWISSGRID AG-REG-S 0.05000% 19-30.06.50*	CHF	300 000			300 000	225 900	0.12	
SWISSGRID AG-REG-S 0.15000% 20-30.06.34*	CHF	200 000			200 000	187 300	0.10	

Security	30.06.2024		Purchases ¹	Sales ²	30.06.2025		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal				Quantity/ Nominal				
TEMENOS AG-REG-S 2.22000% 25-01.04.30*	CHF		400 000		400 000		411 800	0.22	
UBS GROUP AG 0.37500% 21-24.08.29*	CHF	600 000			600 000		588 600	0.31	
UNION BANCAIRE PRIVÉE UBP SA-REG-S 0.20000% 21-15.12.26*	CHF	300 000			300 000		299 100	0.16	
UNIVERSITÄTSSPITAL ZÜRICH-REG-S 0.55000% 18-28.09.28*	CHF	500 000	150 000		650 000		637 975	0.33	
VERIZON COMMUNICATIONS INC-REG-S 0.55500% 21-24.03.31*	CHF	600 000			600 000		590 100	0.31	
VISECA PAYMENT SERVICES AG-REG-S 1.65000% 24-06.06.28*	CHF		400 000		400 000		410 400	0.22	
VISECA PAYMENT SERVICES AG-REG-S 1.35000% 24-30.10.29*	CHF		300 000		300 000		305 550	0.16	
VP BANK AG-REG-S 0.60000% 19-29.11.29*	CHF	400 000			400 000		392 200	0.21	
ZUG ESTATES HOLDING AG-REG-S 0.10000% 19-02.10.25*	CHF	500 000		500 000					
ZÜRICH INSURANCE CO LTD-REG-S 1.50000% 14-22.07.26*	CHF	1 000 000			1 000 000		1 011 600	0.53	
ZÜRICH INSURANCE CO LTD-REG-S 1.00000% 18-30.10.28*	CHF	585 000			585 000		594 068	0.31	
TOTAL CHF							84 185 735	44.19	
Total Bonds, fixed rate							84 185 735	44.19	
Bonds, zero coupon									
CHF									
KANTONSSPITAL WINTERTHUR-REG-S 0.00000% 19-30.09.31*	CHF	100 000			100 000		93 000	0.05	
SONOVA HOLDING AG-REG-S 0.00000% 19-11.10.29*	CHF	600 000			600 000		584 400	0.31	
SWISSGRID AG-REG-S 0.00000% 20-30.06.28*	CHF	1 000 000			1 000 000		985 500	0.52	
TOTAL CHF							1 662 900	0.87	
Total Bonds, zero coupon							1 662 900	0.87	
Bonds, floating rate									
CHF									
ROYAL BANK OF CANADA 1.022%/VAR 25-31.01.31*	CHF		300 000		300 000		301 500	0.16	
ST GALLER KANTONALBANK AG-REG-S-SUB 1.300%/VAR 25-25.06.37*	CHF		300 000		300 000		299 700	0.16	
ZÜRCHER KANTONALBANK 2.625%/VAR 23-01.11.30*	CHF	600 000			600 000		639 000	0.34	
TOTAL CHF							1 240 200	0.65	
Total Bonds, floating rate							1 240 200	0.65	
Total Securities traded on an exchange							184 868 270	97.04	
Total securities and similar instruments							184 868 270	97.04	
(thereof in lending)								0.00	
Bank deposits at sight							4 119 443	2.16	
Other assets							1 517 770	0.80	
Total fund assets							190 505 483	100.00	
Short-term bank liabilities							-3 988 867		
Other liabilities							-22 252		
Net fund assets							186 494 364		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	184 868 270	97.04
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	184 868 270	97.04

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – UBS SBI[®] AAA-BBB ESG ETF [formerly: UBS ETF (CH) – SBI[®] AAA-BBB ESG]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		97 051 841.06	90 978 132.45	69 084 821.41
Class (CHF) A-dis	CH0118923892			
Net asset value per unit in CHF		99.4349	97.3817	93.0528
Number of units outstanding		976 034.0000	934 243.0000	742 426.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	2.9%	5.4%	1.3%
Benchmark:				
SBI [®] ESG Screened AAA-BBB Total Return	CHF	2.9%	5.5%	1.4%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

Pfandbriefbank schweizerischer Hypothekarinstitute AG	Banks	16.65
Swiss Confederation Government Bond	Sovereign bonds	15.17
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	Banks	14.91
Luzerner Kantonalbank AG	Banks	2.18
Canton of Geneva Switzerland	Regional bonds	1.56
City of Zurich Switzerland	Regional bonds	1.36
Zürcher Kantonalbank	Banks	1.36
Basellandschaftliche Kantonalbank	Banks	1.32
Muenchener Hypothekenbank eG	Banks	1.23
Novartis AG	Pharmaceutical & biotech products	1.11
Deutsche Bahn AG	Transport	1.03
ABB Ltd	Commercial services	0.95
Chocoladefabriken Lindt & Spruengli AG	Foodstuffs	0.94
European Investment Bank	Banks	0.86
New York Life Global Funding	Banks	0.86
Others	Others	37.71
TOTAL		99.20

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	193 469.71	1 655 234.93
Securities		
– Bonds, convertible bonds, warrant bonds and other debt securities and rights	96 293 227.60	89 543 589.40
Other assets	577 701.30	607 313.03
Total fund assets	97 064 398.61	91 806 137.36
Loans	0.00	-817 700.55
Other liabilities	-12 557.55	-10 304.36
Net fund assets	97 051 841.06	90 978 132.45

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	369.70	496.25
Negative interest	-432.09	-182.50
Income from securities		
– from bonds, convertible bonds, warrant bonds and other debt securities and rights	1 040 758.10	784 271.77
Purchase of current net income on issue of units	62 153.04	71 028.16
TOTAL income	1 102 848.75	855 613.68
Expenses		
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-155 432.48	-119 540.83
Payment of current net income on redemption of units	-122 461.35	-3 700.09
TOTAL expenses	-277 893.83	-123 240.92
Net income	824 954.92	732 372.76
Realized capital gains and losses	224 049.22	-267 720.81
Realized result	1 049 004.14	464 651.95
Unrealized capital gains and losses	1 785 150.48	3 969 647.89
Total result	2 834 154.62	4 434 299.84

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	824 954.92	732 372.76
Balance carried forward from previous year	4 632.41	969.19
Available for distribution	829 587.33	733 341.95
Result earmarked for distribution to the investor	-819 868.56	-728 709.54
Balance carried forward	9 718.77	4 632.41

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	90 978 132.45	69 084 821.41
Ord. annual distribution	-756 995.46	-561 698.20
Balance of unit movements	3 996 549.45	18 020 709.40
Total result	2 834 154.62	4 434 299.84
Net fund assets at the end of the reporting period	97 051 841.06	90 978 132.45

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	934 243.0000	742 426.0000
Units issued	203 791.0000	199 617.0000
Units redeemed	-162 000.0000	-7 800.0000
Situation at the end of the period	976 034.0000	934 243.0000
Difference between units issued and units redeemed	41 791.0000	191 817.0000

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 15 - ex-date 5.9.2025)		
Accrued income per unit	CHF	0.84995
Gross	CHF	0.84000
Less federal withholding tax	CHF	-0.29400
Net per unit (payable from 10.9.2025)	CHF	0.54600

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Notes, fixed rate								
CHF								
ABB LTD 0.75000% 22-25.03.27*	CHF	200 000	300 000		500 000	502 250	0.52	
ABB LTD 2.11250% 23-22.09.33*	CHF		200 000		200 000	216 300	0.22	
BANK VONTOBEL AG-REG-S 1.37500% 25-09.04.30*	CHF		200 000		200 000	202 800	0.21	
BANQUE CANTONALE DE FRIBOURG 1.10000% 24-09.09.31*	CHF		150 000		150 000	153 150	0.16	
BARRY CALLEBAUT AG 1.95000% 24-24.01.28*	CHF		150 000		150 000	151 725	0.16	
BARRY CALLEBAUT AG 2.40000% 24-17.05.34*	CHF		200 000		200 000	200 600	0.21	
BASELANDSCHAFTLICHE KANTONALBANK 0.25000% 20-02.09.32*	CHF	150 000		150 000				
CANADIAN IMPERIAL BANK OF COMMERCE 0.18000% 21-20.04.29*	CHF	180 000			180 000	175 680	0.18	
CEMBRA MONEY BANK AG-REG-S 2.41130% 23-08.08.29*	CHF	300 000			300 000	317 550	0.33	
EMPRESA DE TRANSPORTE DE PASAJEROS MET 1.69250% 24-30.10.31*	CHF		150 000		150 000	152 700	0.16	
EUROPEAN INVESTMENT BANK 1.46000% 23-18.07.33*	CHF		200 000		200 000	212 800	0.22	
EUROPEAN INVESTMENT BANK 0.69250% 24-15.10.32*	CHF		200 000		200 000	201 700	0.21	
FERRING HOLDING SA-REG-S 2.70000% 23-21.04.27*	CHF		150 000		150 000	155 250	0.16	
GEORG FISCHER LTD-REG-S 1.55000% 24-11.12.31*	CHF		200 000		200 000	202 500	0.21	
HIAG IMMOBILIEN HOLDING AG 1.77000% 22-30.10.26*	CHF	150 000			150 000	151 995	0.16	
KANTONSSPITAL AARAU AG-REG-S 2.10000% 24-15.05.34*	CHF		300 000		300 000	318 150	0.33	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.01000% 21-10.11.26*	CHF	550 000		300 000	250 000	248 875	0.26	
NESTLE LTD 2.62500% 22-08.11.35*	CHF	170 000		170 000				
NEW BRUNSWICK, PROVINCE OF-REG-S 0.12500% 19-06.12.32*	CHF	150 000			150 000	142 200	0.15	
PFAND SCHWZ HYPO-REG-S 1.75000% 23-07.07.33*	CHF		200 000		200 000	215 460	0.22	
PFANDBRIEF SCHWEIZ KANTONALBANK-REG-S 2.05000% 23-25.05.32*	CHF	420 000			420 000	458 178	0.47	
PFANDBRIEFBANK SCHWEIZER HYPO AG-REG-S 2.12500% 23-15.11.30*	CHF	400 000			400 000	433 480	0.45	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.50000% 12-14.02.40*	CHF		200 000		200 000	210 480	0.22	
PFANDBRIEFBK SCHWEIZERI HYPO INST-REG-S 1.12500% 18-18.10.47*	CHF		200 000		200 000	197 860	0.20	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 19-15.04.30*	CHF	595 000			595 000	587 920	0.61	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 19-26.04.34*	CHF	700 000			700 000	666 330	0.69	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.12500% 20-17.08.40*	CHF	180 000			180 000	154 656	0.16	
PFANDBRIEFBK SCHWEIZERI HYPO INST-REG-S 0.12500% 20-14.10.33*	CHF	320 000			320 000	302 880	0.31	
PFANDBRIEFBK SCHZ HYPO INST-REG-S 0.37500% 18-10.07.28*	CHF	400 000			400 000	400 840	0.41	
PSP SWISS PROPERTY AG-REG-S 0.55000% 19-04.02.28*	CHF	150 000			150 000	149 700	0.15	
SIKA AG-REG-S 2.35000% 22-28.11.28*	CHF	400 000		300 000	100 000	105 400	0.11	
SONOVA HOLDING AG-REG-S 0.50000% 20-06.10.25*	CHF	150 000		150 000				
SULZER AG 0.87500% 20-18.11.27*	CHF	150 000			150 000	150 000	0.15	
SWISSCOM AG 1.80000% 24-23.08.34*	CHF		200 000		200 000	211 900	0.22	
TESSIN, CANTON OF 0.90000% 24-14.10.55*	CHF		100 000		100 000	93 050	0.10	
VERIZON COMMUNICATIONS INC-REG-S 0.19250% 21-24.03.28*	CHF	150 000			150 000	148 425	0.15	
WALLISER KANTONALBANK-REG-S 2.05000% 23-24.07.28*	CHF		200 000		200 000	209 300	0.22	
ZUERCHER KANTONALBANK 1.40000% 22-25.07.29*	CHF		140 000		140 000	144 830	0.15	
ZUERICH, CITY OF 1.75000% 23-23.10.41*	CHF		250 000		250 000	271 625	0.28	
ZUERICH, CITY OF-REG-S 1.50000% 22-24.06.52*	CHF	235 000			235 000	249 453	0.26	
TOTAL CHF						9 067 991	9.34	
Total Notes, fixed rate						9 067 991	9.34	
Notes, zero coupon								
CHF								
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 20-12.08.25*	CHF	270 000		270 000				
RHAETISCHE BAHN AG RHB 0.00000% 21-29.09.36*	CHF	200 000			200 000	181 400	0.19	
ZUERICH, CANTON OF-REG-S 0.00000% 21-10.11.33*	CHF	120 000			120 000	113 880	0.12	
TOTAL CHF						295 280	0.30	
Total Notes, zero coupon						295 280	0.30	
Notes, floating rate								
CHF								
ST GALLER KANTONALBANK AG-REG-S-SUB 1.875%/VAR 24-27.09.34*	CHF		200 000		200 000	206 900	0.21	
ZUERCHER KANTONALBANK 2.125%/VAR 24-22.03.33*	CHF		100 000		100 000	105 850	0.11	
TOTAL CHF						312 750	0.32	
Total Notes, floating rate						312 750	0.32	

Security	30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Medium term notes, fixed rate							
CHF							
AKADEMISKA HUS AB-REG-S 0.30000% 17-08.10.29*	CHF	200 000		200 000	198 200	0.20	
ATHENE GLOBAL FUNDING-REG-S 0.85000% 20-14.10.25*	CHF	150 000	150 000				
ATHENE GLOBAL FUNDING-REG-S 0.50000% 21-15.01.27*	CHF	60 000		60 000	59 700	0.06	
BANCO BILBAO VIZCAYA ARGENT 2.40750% 22-28.11.25*	CHF	250 000	200 000	50 000	50 400	0.05	
BANCO DE CREDITO E INVERSIONES-REG-S 0.25000% 19-24.09.29*	CHF	120 000		120 000	116 580	0.12	
BANCO DEL ESTADO DE CHILE-REG-S 0.57500% 17-07.04.27*	CHF	145 000		145 000	144 420	0.15	
BANCO SANTANDER CHILE SA-REG-S 0.29750% 21-22.10.26*	CHF	150 000		150 000	149 475	0.15	
BANCO SANTANDER SA 2.24000% 24-16.02.32*	CHF	450 000		450 000	483 975	0.50	
BANK OF NOVA SCOTIA-REG-S 0.20000% 18-19.11.25*	CHF	180 000	180 000				
BANK OF NOVA SCOTIA/THE-REG-S 2.04250% 23-04.05.26*	CHF	400 000	400 000				
BANK OF NOVA SCOTIA/THE 2.14250% 23-03.05.30*	CHF	500 000		500 000	536 000	0.55	
BANQUE FEDER DU CREDIT MUTUEL-REG-S 0.20000% 20-03.11.28*	CHF	150 000		150 000	147 300	0.15	
BANQUE FEDERATIVE DU CREDIT-REG-S 0.40000% 17-19.12.25*	CHF	200 000	200 000				
BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.22250% 24-30.01.32*	CHF	200 000		200 000	214 300	0.22	
BASELLANDSCHAFTLICHE KANTONALBANK-REG-S 0.37500% 19-13.05.30*	CHF	300 000	300 000		297 000	0.31	
BERLIN HYP AG 0.25000% 21-04.10.29*	CHF	120 000		120 000	117 120	0.12	
BMW INTERNATIONAL INVESTMENT BV 1.40000% 24-08.10.32*	CHF	100 000	100 000		101 900	0.10	
BNG BANK NV-REG-S 2.50000% 05-21.07.25*	CHF	235 000	235 000				
BNP PARIBAS SA 1.41750% 25-17.01.31*	CHF	200 000		200 000	201 800	0.21	
BNP PARIBAS SA 2.41250% 23-13.01.28*	CHF	200 000	200 000		208 700	0.22	
BNP PARIBAS SA-REG-S 0.15000% 20-10.03.28*	CHF	200 000		200 000	197 200	0.20	
BNP PARIBAS SA-REG-S 0.14750% 21-13.07.27*	CHF	200 000		200 000	198 000	0.20	
BNZ INTERNATIONAL FUND LTD/LONDON-REG-S 0.11100% 20-24.07.28*	CHF	200 000	200 000		197 400	0.20	
BPCE SA-REG-S 2.04500% 24-15.03.32*	CHF	100 000	100 000		105 050	0.11	
CANADIAN IMPERIAL BK OF COM-REG-S 0.28250% 22-03.02.27*	CHF	350 000		350 000	348 950	0.36	
COMMONWEALTH BANK OF AUSTRALIA-REG-S 0.18750% 21-08.12.28*	CHF	180 000		180 000	178 020	0.18	
COMPAGNIE DE FINANCEMENT FONCIER 1.90300% 23-16.06.28*	CHF	750 000		750 000	783 750	0.81	
CORPORACION ANDINA DE FOMENTO-REG-S 1.50000% 14-01.12.28*	CHF	145 000		145 000	148 118	0.15	
CORPORACION ANDINA DE FOMENTO-REG-S 0.70000% 20-04.09.25*	CHF	250 000	250 000				
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.25000% 17-27.07.27*	CHF	120 000		120 000	119 820	0.12	
CREDIT AGRICOLE HOME LOAN SFH SA-REG-S 0.25000% 19-24.10.29*	CHF	120 000		120 000	118 260	0.12	
CREDIT AGRICOLE SA 0.21250% 21-21.06.29*	CHF	120 000		120 000	117 120	0.12	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.50000% 18-18.07.28*	CHF	90 000		90 000	90 405	0.09	
DEUTSCHE BAHN FINANCE GMBH-REG-S 0.10000% 19-19.06.29*	CHF	420 000		420 000	414 750	0.43	
DEUTSCHE BAHN FINANCE GMBH 0.20000% 21-20.05.33*	CHF	210 000		210 000	199 920	0.21	
DEUTSCHE BAHN FINANCE GMBH 2.28500% 22-28.11.42*	CHF	250 000		250 000	289 500	0.30	
EFG BANK AG-REG-S 1.13000% 25-07.03.28*	CHF	100 000	100 000		100 650	0.10	
EFG BANK AG-REG-S 1.44750% 25-07.03.31*	CHF	100 000		100 000	101 250	0.10	
EUROPEAN INVESTMENT BANK-REG-S 3.12500% 06-30.06.36*	CHF	250 000		250 000	310 125	0.32	
FRESENIUS SE & CO KGAA 2.96000% 23-18.10.28*	CHF	300 000		300 000	320 550	0.33	
FRESENIUS SE & CO KGAA 1.59750% 24-24.10.29*	CHF	200 000		200 000	205 300	0.21	
HOLCIM HELVETIA FINANCE AG-REG-S 0.50000% 21-26.08.31*	CHF	120 000		120 000	117 000	0.12	
HYPO VORARLBERG BANK AG-REG-S-SUB 1.62500% 19-29.11.29*	CHF	500 000	400 000	100 000	101 100	0.10	
HYPO VORARLBERG BANK AG-REG-S 0.12500% 19-03.09.29*	CHF	150 000		150 000	144 900	0.15	
INTL BK FOR RECONSTR & DEVT WORLD BANK 0.81500% 25-25.02.41*	CHF	200 000	200 000		194 100	0.20	
JACKSON NATIONAL LIFE GLOBAL FUND-REG-S 0.12500% 20-14.07.28*	CHF	250 000		250 000	244 000	0.25	
KOMMUNALKREDIT AUSTRIA AG-REG-S 3.37500% 06-22.06.26*	CHF	120 000	120 000				
KOMMUNEKREDIT-REG-S 2.87500% 06-13.10.31*	CHF	120 000		120 000	137 280	0.14	
KREDITANSTALT FUER WIEDERAUFBAU-REG-S 2.50000% 05-25.08.25*	CHF	295 000	295 000				
LA BANQUE POSTALE SA-REG-S 2.77250% 23-12.07.27*	CHF	200 000		200 000	208 600	0.21	
LGT BANK AG-REG-S 0.37500% 19-15.11.29*	CHF	200 000		200 000	194 000	0.20	
LUZERNER KANTONALBANK-REG-S 0.10000% 16-15.09.31*	CHF	250 000	250 000		240 625	0.25	
LUZERNER KANTONALBANK-REG-S 2.05000% 22-16.09.47*	CHF	200 000		200 000	229 800	0.24	
LUZERNER KANTONALBANK AG-REG-S 2.12500% 23-30.01.32*	CHF	300 000	300 000		326 400	0.34	
MACQUARIE GROUP LTD-REG-S 0.39500% 21-20.07.28*	CHF	120 000		120 000	118 680	0.12	
METROPOLITAN LIFE GLOBAL FUNDING-REG-S 0.12500% 19-11.06.27*	CHF	150 000		150 000	148 800	0.15	
METROPOLITAN LIFE GLOBAL FUNDING-REG-S 2.15000% 22-07.12.26*	CHF	500 000	500 000				
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.55000% 17-22.11.32*	CHF	650 000	200 000	450 000	438 300	0.45	
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 19-26.02.29*	CHF	60 000	200 000	260 000	257 530	0.27	
MUNICIPALITY FINANCE PLC-REG-S 1.37500% 12-08.06.27*	CHF	150 000		150 000	153 225	0.16	
MUNICIPALITY FINANCE PLC-REG-S 0.62500% 17-06.08.38*	CHF	300 000	200 000	100 000	94 850	0.10	
NATIONAL AUSTRALIA BANK LTD-REG-S 0.06500% 20-29.01.29*	CHF	120 000		120 000	117 960	0.12	
NATIONWIDE BUILDING SOCIETY-REG-S 1.91500% 22-08.09.28*	CHF	150 000		150 000	155 175	0.16	
NATWEST MARKETS PLC-REG-S 2.85750% 23-06.06.28*	CHF	200 000	200 000		212 500	0.22	
NEDERLANDSE WATERSCHAPS BANK NV-REG-S 0.62500% 17-21.08.37*	CHF	120 000		120 000	115 500	0.12	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.25000% 19-18.10.27*	CHF	620 000		620 000	617 830	0.64	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 20-11.09.29*	CHF	130 000		130 000	126 425	0.13	
NEW YORK LIFE GLOBAL FUNDING-REG-S 0.12500% 21-23.07.30*	CHF	90 000		90 000	86 535	0.09	

Security	30.06.2024		30.06.2025		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal			
PFANDBRIEFBANK SCHWEIZ HYPO AG-REG-S 2.00000% 22-25.08.34*	CHF		200 000		200 000	220 420	0.23
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.25000% 17-12.10.27*	CHF	595 000			595 000	595 357	0.61
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.12500% 19-08.05.29*	CHF	300 000			300 000	296 670	0.31
QUEBEC, PROVINCE OF 0.03000% 21-18.06.31*	CHF	120 000			120 000	115 380	0.12
RABOBANK NEDERLAND NV-REG-S 0.25000% 19-25.11.27*	CHF	200 000			200 000	198 000	0.20
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.57000% 21-15.01.31*	CHF	200 000			200 000	196 200	0.20
REGIE AUTONOME DES TRSPO PARISIENS EPIC 1.51250% 24-06.03.36*	CHF	600 000			600 000	619 200	0.64
ROYAL BANK OF CANADA-REG-S 0.40000% 22-05.10.26*	CHF	180 000			180 000	180 360	0.19
ROYAL BANK OF CANADA-REG-S 1.45000% 22-04.05.27*	CHF	450 000			450 000	456 750	0.47
ROYAL BANK OF CANADA-REG-S 1.49500% 22-08.07.25*	CHF	90 000	90 000				
SCOTIABANK CHILE SA-REG-S 0.41800% 21-31.03.27*	CHF	210 000			210 000	208 845	0.22
SPAREBANK 1 BOLIGKREDIT AS-REG-S 0.50750% 22-06.04.27*	CHF	240 000			240 000	240 600	0.25
TORONTO-DOMINION BANK-REG-S 1.97000% 23-18.09.26*	CHF		700 000	300 000	400 000	408 040	0.42
TOYOTA MOTOR FINAN NETHERLANDS BV-REG-S 2.13000% 23-15.06.27*	CHF		100 000	100 000			
TOYOTA MOTOR FINANCE NLD 2.12000% 23-26.10.29*	CHF		200 000	200 000			
TREASURY CORP OF VICTORIA 0.96000% 24-04.09.34*	CHF		200 000		200 000	203 400	0.21
UBS AG LONDON BRANCH-REG-S 0.15000% 21-29.06.28*	CHF	100 000			100 000	98 600	0.10
VERIZON COMMUNICATIONS INC-REG-S 1.00000% 17-30.11.27*	CHF	120 000			120 000	121 380	0.13
VODAFONE GROUP PLC-REG-S 0.62500% 17-15.03.27*	CHF	180 000	180 000				
ZURICH INSURANCE CO LTD-REG-S 0.10000% 20-27.08.32*	CHF	90 000			90 000	85 770	0.09
TOTAL CHF						16 597 095	17.10
Total Medium term notes, fixed rate						16 597 095	17.10

Medium term notes, zero coupon

CHF

CAISSE DES DEPOTS CONSIGNATIONS REG-S 0.00000% 21-26.06.28*	CHF	200 000			200 000	197 400	0.20
TOTAL CHF						197 400	0.20
Total Medium term notes, zero coupon						197 400	0.20

Bonds, fixed rate

CHF

AARGAU, CANTON OF-REG-S 0.37500% 17-17.02.31*	CHF	150 000			150 000	149 475	0.15
AARGAUISCHE KANTONALBANK 1.60000% 12-18.05.37*	CHF	235 000			235 000	247 338	0.25
AARGAUISCHE KANTONALBANK-REG-S 0.06000% 16-01.07.25*	CHF	210 000	210 000				
AARGAUISCHE KANTONALBANK 0.25000% 17-07.09.26*	CHF	240 000			240 000	239 880	0.25
AARGAUISCHE KANTONALBANK-REG-S 0.01000% 20-29.06.28*	CHF	60 000			60 000	59 220	0.06
AARGAUISCHE KANTONALBANK 1.10000% 25-03.04.46*	CHF		100 000		100 000	97 500	0.10
ABB LTD 1.96500% 23-22.09.26*	CHF	400 000	200 000		200 000	203 800	0.21
AKADEMISKA HUS AB-REG-S 0.35000% 22-24.03.27*	CHF	220 000	220 000				
ALLREAL HOLDING AG-REG-S 0.70000% 20-22.09.28*	CHF	120 000			120 000	119 640	0.12
AMAG LEASING AG 0.17500% 21-16.06.25*	CHF	150 000	150 000				
AMAG LEASING AG-REG-S 0.52500% 21-27.10.26*	CHF	150 000			150 000	149 490	0.15
AMAG LEASING AG-REG-S 1.87500% 25-18.02.31*	CHF		250 000		250 000	254 000	0.26
APPLE INC-REG-S 0.75000% 15-25.02.30*	CHF	400 000	400 000				
BALOISE HOLDING AG-REG-S 0.25000% 20-16.12.26*	CHF	150 000			150 000	149 475	0.15
BALOISE HOLDING AG-REG-S 0.50000% 20-16.12.30*	CHF	150 000			150 000	147 900	0.15
BANCA DELLO STATO CANTONE TICINO-REG-S 0.30000% 17-15.06.27*	CHF	150 000			150 000	149 550	0.15
BANCO SANTANDER SA-REG-S 1.12500% 17-20.07.27*	CHF	200 000			200 000	201 900	0.21
BANK JULIUS BAER & CO AG 2.50000% 23-06.09.30*	CHF	300 000			300 000	321 000	0.33
BANK OF MONTREAL 2.03750% 23-27.04.28*	CHF		200 000		200 000	208 900	0.22
BANQUE CANTONALE NEUCHATELOISE-REG-S 1.50000% 24-23.05.34*	CHF		200 000		200 000	208 100	0.21
BANQUE CANTONALE VAUDOISE 0.40000% 16-07.04.31*	CHF	150 000			150 000	145 650	0.15
BANQUE CANTONALE VAUDOISE 0.50000% 17-12.07.29*	CHF	300 000			300 000	297 000	0.31
BANQUE CANTONALE VAUDOISE 0.25000% 17-28.11.25*	CHF	200 000	200 000				
BARRY CALLEBAUT AG-REG-S 2.10000% 25-22.01.35*	CHF		100 000		100 000	96 650	0.10
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.00000% 14-30.03.27*	CHF	180 000			180 000	182 880	0.19
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.37500% 14-29.09.34*	CHF	150 000			150 000	158 625	0.16
BASEL-LANDSCHAFT, CANTON OF-REG-S 1.00000% 15-05.03.40*	CHF		200 000		200 000	201 200	0.21
BASELLANDSCHAFTLICHE KANTONALBANK 0.75000% 15-30.03.28*	CHF	350 000			350 000	353 150	0.36
BASELLANDSCHAFTLICHE KANTONALBANK-REG-S 0.10000% 21-18.03.30*	CHF	210 000			210 000	204 960	0.21
BASELLANDSCHAFTLICHE KANTONALBANK 1.87500% 23-23.08.29*	CHF	200 000			200 000	210 800	0.22
BASELLANDSCHAFTLICHE KANTONALBANK 1.12500% 24-29.08.34*	CHF		200 000		200 000	203 200	0.21
BASLER KANTONALBANK 1.60000% 24-28.06.44*	CHF		100 000		100 000	105 850	0.11
BASLER KANTONALBANK-REG-S 0.15000% 19-02.04.27*	CHF	180 000			180 000	179 550	0.18
BELL FOOD GROUP AG-REG-S 0.75000% 18-01.02.28*	CHF	120 000			120 000	119 760	0.12
BERN, CANTON OF-REG-S 1.75000% 10-24.09.25*	CHF	210 000	210 000				
BERN, CANTON OF-REG-S 0.05000% 16-18.11.31*	CHF	150 000			150 000	145 575	0.15
BERN, CANTON OF-REG-S 0.95000% 24-25.10.41*	CHF		200 000		200 000	198 300	0.20

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
BERN, CITY OF 1.10000% 25-29.05.52*	CHF		200 000		200 000	193 300	0.20	
BERNER KANTONALBANK AG-REG-S 0.40000% 18-03.05.27*	CHF	300 000			300 000	299 400	0.31	
BUEHLER HOLDING AG-REG-S 0.60000% 17-21.12.26*	CHF	150 000			150 000	149 535	0.15	
CANTON OF GENEVA SWITZERLAND-REG-S 0.03000% 20-28.06.30*	CHF	300 000			300 000	294 000	0.30	
CANTON OF GENEVA SWITZERLAND-REG-S 0.20000% 20-28.09.35*	CHF	120 000			120 000	112 560	0.12	
CEMBRA MONEY BANK AG-REG-S 0.15250% 19-14.10.26*	CHF	90 000			90 000	89 595	0.09	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.01000% 20-06.10.28*	CHF	120 000			120 000	117 780	0.12	
CHOCOLADEFABRIKEN LINDT & SPRUENG-REG-S 0.25000% 20-06.10.32*	CHF	150 000			150 000	144 975	0.15	
CHOCOLADEFABRIKEN LINDT&SPRU AG-REG-S 1.30000% 24-06.10.34*	CHF		150 000		150 000	152 625	0.16	
CITY OF BERN SWITZERLAND-REG-S 0.70000% 19-30.01.34*	CHF	265 000			265 000	261 953	0.27	
COCA-COLA CO/THE-REG-S 1.00000% 15-02.10.28*	CHF		200 000		200 000	203 800	0.21	
COOP-GRUPPE GENOSSENSCHAFT 0.50000% 16-19.05.26*	CHF	300 000		300 000				
COOP-GRUPPE GENOSSENSCHAFT 1.75000% 24-17.07.28*	CHF		150 000		150 000	155 025	0.16	
COOP-GRUPPE GENOSSENSCHAFT 1.85000% 24-16.07.32*	CHF		300 000		300 000	315 000	0.32	
CREDIT AGRICOLE NEXT BK SUISS SA-REG-S 0.12500% 21-09.04.31*	CHF	150 000			150 000	144 225	0.15	
DIGITAL CONSTELLATION BV-REG-S 0.55000% 21-16.04.29*	CHF	180 000			180 000	177 120	0.18	
DZ BANK AG DEUTSCHE-REG-S 2.20250% 23-18.09.28*	CHF	300 000			300 000	314 400	0.32	
EFG BANK AG 1.99500% 24-28.06.27*	CHF		150 000		150 000	153 600	0.16	
EMISSIONSZENTRALE GEM WOHNBAUT-REG-S 0.40000% 16-09.12.31*	CHF	120 000			120 000	119 160	0.12	
EMISSIONSZENTRALE GEM WOHNBAUTRA-REG-S 0.75000% 18-29.11.32*	CHF	150 000			150 000	151 800	0.16	
EMISSIONSZENTRALE GEM WOHNBAUTR-REG-S 0.44000% 19-28.05.37*	CHF	150 000			150 000	142 725	0.15	
EUROFIMA EUROPEAN RAILROADMAT FIN-REG-S 2.87500% 05-04.02.30*	CHF	145 000			145 000	161 240	0.17	
EUROFIMA EUROPEAN RALRADMAT FIN CO-REG-S 3.00000% 06-15.05.26*	CHF	550 000		550 000				
EUROPEAN INVESTMENT BANK-REG-S 1.37500% 13-21.02.28*	CHF	105 000			105 000	108 360	0.11	
EUROPEAN INVESTMENT BANK-REG-S 1.75000% 13-28.06.33*	CHF	200 000		200 000				
FEDERATION DE CAISSES DESJ DU QUE-REG-S 1.48750% 24-11.09.29*	CHF		300 000		300 000	307 200	0.32	
FERRING HOLDING SA-REG-S 3.25000% 23-21.04.31*	CHF	350 000			350 000	382 725	0.39	
FONDO FINANCIERO-REG-S 0.79500% 21-01.12.28*	CHF	150 000			150 000	147 075	0.15	
FREIBURGER KANTONALBANK 0.25000% 19-24.05.29*	CHF	105 000			105 000	103 740	0.11	
FREIBURGER KANTONALBANK 0.10000% 19-01.11.44*	CHF	200 000			200 000	156 200	0.16	
GENEVA, CANTON OF-REG-S 1.50000% 12-28.05.27*	CHF	295 000			295 000	302 523	0.31	
GENEVA, CANTON OF-REG-S 0.50000% 15-27.11.30*	CHF		250 000		250 000	250 375	0.26	
GENEVA, CANTON OF-REG-S 0.25000% 17-29.11.27*	CHF	295 000			295 000	295 590	0.30	
GENEVA, CANTON OF-REG-S 0.05000% 21-27.08.41*	CHF	300 000			300 000	256 050	0.26	
GIVAUDAN SA -REG-S 0.62500% 16-05.12.31*	CHF	210 000			210 000	208 530	0.21	
GRANDE DIXENCE SA-REG-S 0.30000% 21-31.08.28*	CHF	150 000			150 000	147 750	0.15	
GRAUBUENDNER KANTONALBANK 0.25000% 16-10.03.28*	CHF	270 000			270 000	268 785	0.28	
GRAUBUENDNER KANTONALBANK-REG-S 0.10000% 21-07.05.31*	CHF	300 000			300 000	289 050	0.30	
HILTI AG-REG-S 0.05000% 20-02.07.25*	CHF	120 000		120 000				
HOCH HEALTH OSTSCHWEIZ-REG-S 0.30000% 21-30.09.36*	CHF	180 000			180 000	154 800	0.16	
HOLCIM LTD-REG-S 1.00000% 15-04.12.25*	CHF	120 000		120 000				
INSELSPITAL-STIFTUNG-REG-S 1.74000% 24-27.11.34*	CHF		200 000		200 000	204 000	0.21	
KANTONSSPITAL AARAU AG-REG-S 0.75000% 17-28.05.32*	CHF	150 000			150 000	142 575	0.15	
LAUSANNE, CITY OF 2.35500% 23-25.05.74*	CHF	100 000			100 000	127 000	0.13	
LAUSANNE, CITY OF-REG-S 0.60000% 20-06.07.50*	CHF	150 000			150 000	123 525	0.13	
LGT BANK AG-REG-S 0.62500% 15-25.11.25*	CHF	150 000		150 000				
LINDT & SPRUENGLI AG-REG-S 0.30000% 17-06.10.27*	CHF		500 000		500 000	497 500	0.51	
LUCERNE, CANTON OF-REG-S 2.00000% 13-28.10.33*	CHF	120 000			120 000	133 320	0.14	
LUZERNER KANTONALBANK AG-REG-S 1.87500% 10-26.11.35*	CHF	295 000			295 000	319 190	0.33	
LUZERNER KANTONALBANK-REG-S 0.41000% 19-31.01.29*	CHF	295 000			295 000	294 558	0.30	
LUZERNER KANTONALBANK-REG-S 0.15000% 19-07.10.44*	CHF	450 000			450 000	362 475	0.37	
LUZERNER KANTONALBANK-REG-S 0.40000% 21-15.03.38*	CHF	150 000			150 000	136 950	0.14	
LUZERNER KANTONALBANK AG-REG-S-SUB 0.87500% 21-14.05.31*	CHF	300 000	300 000	400 000	200 000	198 100	0.20	
LUZERNER KANTONALBANK-REG-S 2.0000% 23-19.11.38*	CHF	270 000		270 000				
MOBIMO HOLDING AG-REG-S 0.75000% 17-20.03.26*	CHF	150 000		150 000				
MUENCHENER HYPOTHEKENBANK EG-REG-S 0.25000% 20-18.09.28*	CHF	240 000			240 000	237 480	0.24	
NANT DE DRANCE SA-REG-S 2.37500% 13-15.02.28*	CHF	400 000			400 000	416 600	0.43	
NANT DE DRANCE SA-REG-S 2.00000% 16-02.02.26*	CHF	120 000		120 000				
NANT DE DRANCE SA-REG-S 0.87500% 20-23.05.29*	CHF	150 000			150 000	150 000	0.15	
NATIONWIDE BUILDING SOCIETY REG-S 0.91940% 22-17.12.25*	CHF	200 000		200 000				
NESTLE SA 2.12500% 23-28.06.38*	CHF	400 000		400 000				
NESTLE SA-REG-S 1.62500% 22-15.07.26*	CHF	370 000		370 000				
NESTLE SA-REG-S 1.75000% 24-30.05.40*	CHF	400 000		400 000				
NESTLE SA-REG-S 2.50000% 22-14.07.34*	CHF	295 000		295 000				
NORTH AMERICAN DEVELOPMENT BANK-REG-S 0.20000% 17-26.10.27*	CHF	150 000			150 000	149 475	0.15	
NOVARTIS AG 1.65000% 24-18.06.31*	CHF		500 000		500 000	526 750	0.54	
NOVARTIS AG 1.75000% 24-16.06.34*	CHF		200 000		200 000	213 600	0.22	
NOVARTIS AG 1.85000% 24-18.06.40*	CHF	500 000		300 000	200 000	217 700	0.22	
NOVARTIS AG 1.85000% 24-18.06.49*	CHF		100 000		100 000	110 300	0.11	
OESTERREICHISCHE KONTROLLBANK AG-REG-S 2.87500% 05-25.02.30*	CHF	145 000			145 000	161 385	0.17	
PARTNERS GROUP HOLDING AG-REG-S 0.40000% 19-21.06.27*	CHF	180 000			180 000	179 280	0.18	
PARTNERS GROUP HOLDING AG-REG-S 2.15000% 24-07.06.34*	CHF		200 000		200 000	214 100	0.22	

Security	30.06.2024			30.06.2025			Market value ³		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF	in % ³			
PFANDBREFBK SCHWEZERSHR HYPO INST-REG-S 2.12500% 10-01.12.28*	CHF	50 000		50 000	53 040	0.05			
PFANDBREFBK SCHWEZERSHR HYPO INST-REG-S 2.62500% 11-14.02.31*	CHF	590 000		590 000	657 378	0.68			
PFANDBREFBK SCHWEZERSHR HYPO INST-REG-S 2.25000% 10-13.08.32*	CHF	330 000	330 000						
PFANDBREFZENTR SCHWEZ KANTONALBNKN-REG-S 2.00000% 10-30.10.25*	CHF	395 000	395 000						
PFANDBRIEFBANK SCHWEZERISCHER HYP-REG-S 1.87500% 22-25.01.38*	CHF	350 000		350 000	384 720	0.40			
PFANDBRIEFBANK SCHWEIZER HYPO AG-REG-S 2.12500% 23-17.09.35*	CHF	1 200 000	900 000	300 000	335 910	0.35			
PFANDBRIEFBANK SCHWEZERISCHER REG-S 2.00000% 23-04.10.40*	CHF	400 000		400 000	449 240	0.46			
PFANDBRIEFBANK SCHWEZERISCHER HY-REG-S 1.75000% 23-23.12.43*	CHF		300 000	300 000	328 830	0.34			
PFANDBRIEFBANK SCHWEZERISCHER HY AG 1.62500% 24-28.01.39*	CHF		200 000	200 000	214 680	0.22			
PFANDBRIEFBANK SCHWR HYP-REG-S 1.75000% 23-22.03.29*	CHF		200 000	200 000	210 120	0.22			
PFANDBRIEFBANK SCHWSCHER HYPO AG-REG-S 0.37500% 21-24.01.42*	CHF	180 000		180 000	158 310	0.16			
PFANDBRIEFBK SCHWCHER HYPO INST-REG-S 0.12500% 21-20.06.31*	CHF	425 000		425 000	412 930	0.43			
PFANDBRIEFBK SCHWEIZE HYPO INST-REG-S 2.62500% 10-27.03.30*	CHF	120 000		120 000	132 072	0.14			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 2.12500% 14-03.03.44*	CHF	445 000		445 000	515 711	0.53			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 1.00000% 14-07.07.26*	CHF	595 000	370 000	225 000	226 980	0.23			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 0.62500% 15-25.04.33*	CHF		200 000	200 000	198 500	0.20			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 0.62500% 15-25.01.34*	CHF		200 000	200 000	197 220	0.20			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 0.87500% 15-25.06.37*	CHF	280 000		280 000	275 408	0.28			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 1.00000% 15-25.01.45*	CHF	355 000		355 000	343 214	0.35			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 1.00000% 15-12.05.32*	CHF	120 000		120 000	122 520	0.13			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 0.37500% 15-15.10.25*	CHF	360 000	360 000						
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 1.00000% 15-25.01.36*	CHF		900 000	900 000	906 480	0.93			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 0.75000% 15-28.11.34*	CHF	595 000		595 000	588 277	0.61			
PFANDBRIEFBK SCHWEZERISCHER HYPO-REG-S 0.12500% 16-06.09.28*	CHF		800 000	800 000					
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.12500% 16-15.12.27*	CHF	300 000		300 000	299 100	0.31			
PFANDBRIEFBK SCHWEIZERI HYPO INST-REG-S 0.25000% 16-04.08.38*	CHF	300 000		300 000	270 180	0.28			
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.37500% 16-15.06.46*	CHF	300 000		300 000	253 710	0.26			
PFANDBRIEFBK SCHWEIZER HYPO INST-REG-S 0.12500% 16-23.09.32*	CHF	595 000		595 000	570 665	0.59			
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 17-18.01.27*	CHF	595 000		595 000	595 536	0.61			
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 18-17.11.25*	CHF	180 000	180 000						
PFANDBRIEFBK SCHWEIZERIS HYP INST-REG-S 0.50000% 18-22.01.29*	CHF	500 000		500 000	502 350	0.52			
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.12500% 20-19.11.32*	CHF	520 000		520 000	498 524	0.51			
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.25000% 21-25.03.36*	CHF	180 000		180 000	167 526	0.17			
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.75000% 22-10.08.35*	CHF	250 000		250 000	245 850	0.25			
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.37500% 22-09.04.32*	CHF		150 000	150 000	157 050	0.16			
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 1.50000% 22-06.09.33*	CHF		200 000	200 000	211 640	0.22			
PFANDBRIEFBK SCHWSCHER HYPO INST-REG-S 0.25000% 17-20.10.26*	CHF	300 000		300 000	300 360	0.31			
PFANDBRIEFZ DER SCHW KANTONALB AG-REG-S 1.85000% 23-19.07.38*	CHF		200 000	200 000	219 560	0.23			
PFANDBRIEFZENTR SCHWEIZ KANTONALBKN-REG-S 1.75000% 11-02.09.26*	CHF	700 000		700 000	712 950	0.73			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.50000% 12-21.05.29*	CHF	800 000		800 000	833 440	0.86			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.50000% 14-05.02.29*	CHF	150 000		150 000	155 955	0.16			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.25000% 14-16.11.29*	CHF		400 000	400 000	413 440	0.43			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.00000% 14-22.09.28*	CHF	595 000	595 000						
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.62500% 15-12.02.30*	CHF	1 015 000		1 015 000	1 020 887	1.05			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.62500% 15-30.06.27*	CHF		200 000	200 000	201 600	0.21			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.62500% 15-01.11.30*	CHF		300 000	300 000	301 050	0.31			
PFANDBRIEFZENTR SCHWEIZ KANTON-REG-S 0.50000% 15-20.09.30*	CHF	120 000		120 000	119 688	0.12			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.25000% 16-11.02.28*	CHF	425 000		425 000	424 830	0.44			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.60000% 16-11.12.35*	CHF	465 000		465 000	450 167	0.46			
PFANDBRIEFZENTR SCHWEIZ KANTONA-REG-S 0.50000% 16-30.03.34*	CHF	415 000		415 000	403 297	0.42			
PFANDBRIEFZENTR SCHWEIZ KANTONALB-REG-S 0.05000% 16-06.11.26*	CHF	240 000		240 000	239 712	0.25			
PFANDBRIEFZENTR SCHWEIZ KANTON-REG-S 0.30000% 16-06.06.31*	CHF	245 000		245 000	240 566	0.25			
PFANDBRIEFZENTR SCHWEIZ KANTONA-REG-S 0.50000% 17-20.02.32*	CHF	715 000		715 000	708 208	0.73			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.37500% 17-07.12.26*	CHF		300 000	300 000	300 780	0.31			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.25000% 17-26.05.27*	CHF	655 000	400 000	255 000	255 179	0.26			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.62500% 18-08.03.29*	CHF		400 000	400 000	403 240	0.42			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.55000% 19-29.01.31*	CHF	655 000		655 000	653 690	0.67			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.10000% 19-03.12.31*	CHF	700 000		700 000	674 660	0.70			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.02000% 20-30.01.40*	CHF	595 000		595 000	508 130	0.52			
PFANDBRIEFZENTR SCHWEIZ KANTONALB-REG-S 1.40000% 22-30.08.32*	CHF	1 000 000		1 000 000	1 047 400	1.08			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.45000% 22-14.03.42*	CHF		150 000	150 000	157 230	0.16			
PFANDBRIEFZENTR SCHWEIZ KANTONALB-REG-S 1.90000% 22-07.07.42*	CHF		200 000	200 000	222 780	0.23			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.85000% 23-05.05.31*	CHF	800 000	800 000						
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.05000% 24-31.10.44*	CHF		50 000	50 000	49 020	0.05			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.95000% 25-27.03.35*	CHF		50 000	50 000	50 325	0.05			
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 1.05000% 25-31.10.44*	CHF		50 000	50 000					
PFANDBRIEFZENTRALE DER SCHWEIZERI-REG-S 0.45000% 22-11.02.42*	CHF	300 000		300 000	268 020	0.28			
PFANDBRIEFZENTRALE DER SCHWEIZERI-REG-S 0.75000% 22-02.03.37*	CHF	300 000		300 000	290 880	0.30			
PFANDBRIEFZENTRALE DER SCHWEIZER-REG-S 2.00000% 23-17.12.29*	CHF		400 000	400 000	426 960	0.44			
PFANDBRIEFZENTRALE DER SC KANTONA-REG-S 1.85000% 23-22.09.33*	CHF		230 000	230 000	250 056	0.26			
PFANDBRIEFZENTRALE DER SCHWEIZ-REG-S 1.85000% 23-26.11.38*	CHF	300 000	300 000	600 000					
PFANDBRIEFZENTRALE DER SCHWEIZERI-REG-S 1.40000% 23-16.01.32*	CHF		250 000	250 000	261 925	0.27			

Security	30.06.2024			30.06.2025			Market value ³		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF	in % ³			
PFANDBRIEFZENTRALE DER SCHWE-REG-S 1.45000% 24-07.12.33*	CHF	300 000		300 000	315 660	0.33			
PFANDBRIEFZENTRALE DER SCHWEIZER-REG-S 1.45000% 24-10.10.39*	CHF	200 000		200 000	209 000	0.22			
PFANDBRIEFZENTRALE DER SCHWEIZERI-REG-S 1.40000% 25-16.01.32*	CHF		50 000	50 000					
PSP SWISS PROPERTY AG-REG-S 0.16000% 21-16.09.31*	CHF	150 000		150 000	143 175	0.15			
RABOBANK NEDERLAND NV-REG-S 3.12500% 06-15.09.26*	CHF	300 000		300 000					
ROCHE KAPITALMARKT AG-REG-S 0.25000% 18-24.09.25*	CHF	300 000		300 000					
ROCHE KAPITALMARKT AG-REG-S 0.75000% 18-24.09.30*	CHF		220 000	220 000	221 320	0.23			
ROCHE KAPITALMARKT AG-REG-S 0.75000% 22-25.02.31*	CHF		200 000	200 000	200 500	0.21			
ROCHE KAPITALMARKT AG-REG-S 1.00000% 22-25.02.37*	CHF		300 000	300 000	295 650	0.30			
SCHWEIZER VERBAND DER RAIFFEISENBANKEN 0.40500% 21-28.09.29*	CHF	200 000		200 000	195 500	0.20			
SIKA AG-REG-S 1.10000% 25-24.09.31*	CHF		20 000	20 000	20 150	0.02			
SIKA AG-REG-S 1.35000% 25-22.03.35*	CHF		30 000	30 000	30 180	0.03			
SIX GROUP AG-REG-S 0.20000% 21-28.09.29*	CHF	415 000		415 000	407 530	0.42			
SLOVAKIA, REPUBLIC OF-REG-S 1.52250% 24-10.05.28*	CHF		100 000	100 000	102 200	0.11			
SLOVAKIA, REPUBLIC OF-REG-S 1.91500% 24-10.05.34*	CHF		100 000	100 000	105 400	0.11			
SOLOTHURN, CANTON OF 0.50000% 15-16.10.30*	CHF	120 000		120 000	120 360	0.12			
SONOVA HOLDING AG-REG-S 0.75000% 20-06.10.28*	CHF	200 000		200 000	200 700	0.21			
ST GALLEN, CANTON OF 1.75000% 13-18.07.28*	CHF	300 000		300 000	314 100	0.32			
ST GALLER KANTONALBANK 1.37500% 12-22.06.27*	CHF	150 000		150 000	153 150	0.16			
ST GALLER KANTONALBANK AG 0.10000% 19-10.10.41*	CHF	150 000		150 000	124 500	0.13			
ST GALLER KANTONALBANK AG-REG-S 0.25000% 21-30.04.35*	CHF	150 000		150 000	139 800	0.14			
ST GALLER KANTONALBANK AG 1.12500% 25-21.03.46*	CHF		95 000	95 000	92 340	0.10			
STADLER RAIL AG 1.99500% 24-12.07.32*	CHF		100 000	100 000	102 650	0.11			
STADLER RAIL AG-REG-S 0.37500% 19-20.11.26*	CHF	150 000		150 000	149 115	0.15			
SWISS PRIME SITE FINANCE AG-REG-S 0.82500% 17-11.05.26*	CHF	600 000		600 000					
SWISS PRIME SITE FINANCE AG-REG-S 0.37500% 19-30.09.31*	CHF	150 000		150 000	144 075	0.15			
SWISS PRIME SITE FINANCE AG-REG-S 0.65000% 20-18.12.29*	CHF	180 000		180 000	178 290	0.18			
SWISSCOM AG 0.13000% 20-18.09.31*	CHF	150 000		150 000	145 275	0.15			
SWISSCOM AG-REG-S 1.50000% 14-14.07.26*	CHF	850 000		250 000	252 950	0.26			
SWISSGRID AG-REG-S 0.20000% 21-29.06.40*	CHF	90 000		90 000	75 960	0.08			
SWITZERLAND 3.50000%-REG-S 03-08.04.33*	CHF	712 000	400 000	400 000	712 000	0.91			
SWITZERLAND-REG-S 0.50000% 15-27.05.30*	CHF	799 000		799 000	812 823	0.84			
SWITZERLAND-REG-S 0.50000% 16-30.05.58*	CHF	464 000	150 000	614 000	595 580	0.61			
SWITZERLAND-REG-S 0.50000% 17-24.05.55*	CHF	507 000	100 000	200 000	390 720	0.40			
SWITZERLAND-REG-S 0.50000% 17-28.06.45*	CHF	720 000	100 000	820 000	792 202	0.82			
SWITZERLAND-REG-S 0.50000% 18-27.06.32*	CHF	598 000	100 000	698 000	710 564	0.73			
SWITZERLAND-REG-S 0.25000% 21-23.06.35*	CHF	657 000		500 000	154 331	0.16			
SWITZERLAND-REG-S 0.87500% 24-22.05.47*	CHF	300 000		200 000	104 200	0.11			
SWITZERLAND-REG-S 1.50000% 12-30.04.42*	CHF	698 000	180 000	878 000	997 057	1.03			
SWITZERLAND-REG-S 1.25000% 12-27.06.37*	CHF	827 000		827 000	895 310	0.92			
SWITZERLAND-REG-S 1.50000% 13-24.07.25*	CHF	452 000		452 000					
SWITZERLAND-REG-S 1.25000% 14-28.05.26*	CHF	1 039 000		1 039 000					
SWITZERLAND-REG-S 1.50000% 22-26.10.38*	CHF	150 000	400 000	550 000	615 560	0.63			
SWITZERLAND-REG-S 1.25000% 23-28.06.43*	CHF	350 000	200 000	550 000	605 220	0.62			
SWITZERLAND-REG-S 2.50000% 06-08.03.36*	CHF	675 000	200 000	875 000	1 062 600	1.09			
SWITZERLAND-REG-S 2.25000% 11-22.06.31*	CHF	300 000	400 000	700 000	785 050	0.81			
SWITZERLAND-REG-S 2.00000% 14-25.06.64*	CHF	547 000	100 000	647 000	963 060	0.99			
SWITZERLAND-REG-S 3.25000% 07-27.06.27*	CHF	567 000		567 000	604 819	0.62			
SWITZERLAND-REG-S 4.00000% 98-08.04.28*	CHF	970 000	100 000	300 000	856 009	0.88			
SWITZERLAND-REG-S 4.00000% 99-06.01.49*	CHF	529 000	100 000	150 000	827 904	0.85			
TEMENOS AG-REG-S 2.22000% 25-01.04.30*	CHF		200 000	200 000	205 900	0.21			
TESSIN, CANTON OF-REG-S 1.87500% 13-18.03.38*	CHF	120 000		120 000	133 080	0.14			
THURGAUER KANTONALBANK 0.37500% 17-08.02.28*	CHF		200 000	200 000	199 700	0.21			
THURGAUER KANTONALBANK 0.70000% 18-22.03.30*	CHF	150 000		150 000	150 750	0.16			
THURGAUER KANTONALBANK 0.12500% 21-21.05.32*	CHF	130 000		130 000	124 540	0.13			
TICINO, CANTON OF 1.15000% 25-09.04.36*	CHF		200 000	200 000	206 300	0.21			
TRANSPower NEW ZEALAND LTD 0.81000% 25-04.02.30*	CHF		140 000	140 000	141 400	0.15			
UBS GROUP AG 0.37500% 21-24.08.29*	CHF	200 000		200 000	196 200	0.20			
UBS SWITZERLAND AG-REG-S 2.03500% 23-18.10.33*	CHF	500 000		500 000	544 250	0.56			
VALIANT BANK AG-REG-S 0.10000% 21-29.11.30*	CHF	180 000		180 000	174 600	0.18			
VAUD, CANTON OF-REG-S 2.00000% 13-24.10.33*	CHF	120 000		120 000	133 080	0.14			
VERIZON COMMUNICATIONS INC-REG-S 0.55500% 21-24.03.31*	CHF	120 000		120 000	118 020	0.12			
WALLISER KANTONALBANK-REG-S 0.35000% 18-07.09.27*	CHF	200 000		200 000	199 700	0.21			
WALLISER KANTONALBANK-REG-S 0.15000% 20-05.10.32*	CHF	150 000		150 000	141 900	0.15			
WINTERTHUR, CITY OF 1.87500% 12-20.04.37*	CHF	290 000		290 000	315 665	0.33			
WINTERTHUR, CITY OF-REG-S 0.10000% 19-20.03.28*	CHF	180 000		180 000	178 830	0.18			
WINTERTHUR, CITY OF-REG-S 2.20000% 23-27.03.58*	CHF		200 000	200 000					
ZUERCHER KANTONALBANK-REG-S 0.02000% 16-16.08.27*	CHF	300 000		300 000	298 050	0.31			
ZUERCHER KANTONALBANK-REG-S 0.05000% 16-23.11.26*	CHF	200 000		200 000	199 380	0.21			
ZUERCHER KANTONALBANK-REG-S 0.25000% 17-27.01.26*	CHF	300 000		300 000					
ZUERCHER KANTONALBANK-REG-S 0.30000% 18-25.01.28*	CHF	400 000		400 000	399 000	0.41			
ZUERICH, CANTON OF 0.85000% 24-24.09.36*	CHF		200 000	200 000	201 100	0.21			

Security		30.06.2024			30.06.2025			Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF	in % ³	
ZUERICH, CANTON OF-REG-S 1.25000% 12-03.12.32*	CHF	400 000		400 000				
ZUERICH, CITY OF-REG-S 0.40000% 16-21.11.46*	CHF		200 000		200 000	169 400	0.17	
ZUERICH, CITY OF-REG-S 0.70000% 17-24.11.39*	CHF		150 000		150 000	141 525	0.15	
ZUERICH, CITY OF-REG-S 0.25000% 21-24.11.51*	CHF	100 000			100 000	78 000	0.08	
ZUGER KANTONALBANK 0.12500% 19-27.06.30*	CHF		100 000		100 000	97 350	0.10	
ZUGER KANTONALBANK 0.10000% 20-14.10.31*	CHF	400 000			400 000	383 400	0.39	
ZURICH INSURANCE CO LTD-REG-S 1.00000% 18-30.10.28*	CHF		200 000		200 000	203 100	0.21	
ZURICH INSURANCE CO LTD-REG-S 0.75000% 19-22.10.27*	CHF	120 000			120 000	120 780	0.12	
ZURICH, CITY OF-REG-S 0.25000% 19-26.05.39*	CHF	180 000			180 000	159 660	0.16	
TOTAL CHF						63 822 823	65.75	
Total Bonds, fixed rate						63 822 823	65.75	

Bonds, zero coupon

CHF

BASEL-STADT, CANTON OF-REG-S 0.00000% 16-05.09.29*	CHF	240 000			240 000	236 640	0.24	
BASLER KANTONALBANK-REG-S 0.00000% 19-23.08.34*	CHF	150 000			150 000	137 175	0.14	
BERN, CANTON OF-REG-S 0.00000% 21-18.05.33*	CHF	210 000			210 000	200 025	0.21	
GLARNER KANTONALBANK-REG-S 0.00000% 19-16.10.29*	CHF	180 000			180 000	175 230	0.18	
LIECHTENSTEINISCHE LANDESBANK AG-REG-S 0.00000% 19-27.09.29*	CHF	400 000			400 000	389 000	0.40	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 19-26.08.49*	CHF	600 000			600 000	447 600	0.46	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 20-25.02.28*	CHF		200 000		200 000	198 600	0.20	
PFANDBRIEFBK SCHWEIZERISCHER HYPO-REG-S 0.00000% 20-26.02.30*	CHF	400 000			400 000	391 400	0.40	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.00000% 20-21.06.28*	CHF		300 000		300 000	297 120	0.31	
PFANDBRIEFZENTR SCHWEIZ KANTONAL-REG-S 0.00000% 21-05.02.29*	CHF	655 000			655 000	645 765	0.67	
PFANDBRIEFZENTR SCHWEIZ KANTONALB-REG-S 0.00000% 21-13.03.28*	CHF		200 000		200 000	198 380	0.20	
SWITZERLAND-REG-S 0.00000% 16-22.06.29*	CHF	619 000	400 000	300 000	719 000	716 484	0.74	
SWITZERLAND-REG-S 0.00000% 19-26.06.34*	CHF	538 000	200 000		738 000	714 089	0.74	
SWITZERLAND-REG-S 0.00000% 19-24.07.39*	CHF	684 000		100 000	584 000	536 462	0.55	
TESSIN, CANTON OF-REG-S 0.00000% 21-31.03.26*	CHF	120 000		120 000				
UBS SWITZERLAND AG-REG-S 0.00000% 19-16.07.29*	CHF	200 000			200 000	195 300	0.20	
VALIANT BANK AG-REG-S 0.00000% 21-20.01.26*	CHF	300 000		300 000				
ZUERCHER KANTONALBANK 0.00000% 21-21.01.33*	CHF	180 000			180 000	168 660	0.17	
ZUERICH, CANTON OF-REG-S 0.00000% 20-23.06.28*	CHF	120 000			120 000	119 400	0.12	
ZUERICH, CITY OF-REG-S 0.00000% 21-25.11.30*	CHF	240 000			240 000	232 560	0.23	
TOTAL CHF						5 999 889	6.17	
Total Bonds, zero coupon						5 999 889	6.17	
Total Securities traded on an exchange						96 293 228	99.20	
Total securities and similar instruments						96 293 228	99.20	
(thereof in lending)							0.00	
Bank deposits at sight						193 470	0.20	
Other assets						577 701	0.60	
Total fund assets						97 064 399	100.00	
Other liabilities						-12 558		
Net fund assets						97 051 841		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	96 293 228	99.20
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	96 293 228	99.20

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – UBS SMIM[®] ETF [formerly: UBS ETF (CH) – SMIM[®]]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		1 462 247 937.46	1 290 957 336.89	1 206 943 227.38
Class (CHF) A-dis	CH0111762537			
Net asset value per unit in CHF		288.7364	265.0125	277.6855
Number of units outstanding		5 064 300.0000	4 871 308.0000	4 346 439.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	11.3%	-2.1%	6.7%
Benchmark:				
UBS SMIM [®] ETF Total Return Index	CHF	11.5%	-1.9%	7.0%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

Lindt & Spruengli AG	12.80
Sandoz Group AG	8.60
Schindler Holding AG	8.05
Galderma Group AG	6.14
SGS SA	6.05
Straumann Holding AG	5.50
Julius Baer Group Ltd	4.97
Swiss Prime Site AG	4.29
VAT Group AG	4.05
Roche Holding AG	3.63
Others	35.32
TOTAL	99.40

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	26.77
Food & soft drinks	14.18
Traffic & transportation	9.98
Miscellaneous services	7.83
Real Estate	7.30
Insurance	6.40
Mechanical engineering & industrial equipment	6.33
Banks & credit institutions	4.97
Electrical devices & components	3.60
Chemicals	2.63
Others	9.41
TOTAL	99.40

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	7 911.93	5 424 579.73
Securities		
– Shares and other equity instruments	1 461 680 034.37	1 290 801 779.87
Other assets	8 819 535.36	9 020 586.64
Total fund assets	1 470 507 481.66	1 305 246 946.24
Loans	-7 965 169.19	-14 025 228.34
Other liabilities	-294 375.01	-264 381.01
Net fund assets	1 462 247 937.46	1 290 957 336.89

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	691.32	3 587.96
Negative interest	-521.71	-9 378.03
Income from securities		
– from shares and other equity instruments	25 139 374.57	26 144 258.33
– from bonus shares	2 859.04	2 511.39
Offset payments from securities lending	604 035.49	284 264.44
Income from securities lending	65 169.36	181 286.08
Purchase of current net income on issue of units	343 495.19	432 614.86
TOTAL income	26 155 103.26	27 039 145.03
Expenses		
Interest payable	-109 373.78	-155 192.01
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-3 388 469.65	-2 975 021.57
Compensation of the class action processing	0.00	-310.67
Other expenses	-32 810.10	-34 967.60
Payment of current net income on redemption of units	-243 195.07	-124 651.35
TOTAL expenses	-3 773 848.60	-3 290 143.20
Net income	22 381 254.66	23 749 001.83
Realized capital gains and losses	-3 691 006.20 ¹	-23 666 691.20 ¹
Realized result	18 690 248.46	82 310.63
Unrealized capital gains and losses	128 692 803.88	-21 661 302.02
Total result	147 383 052.34	-21 578 991.39

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	22 381 254.66	23 749 001.83
Balance carried forward from previous year	31 074.13	5 342.26
Capital gains of the financial year designated for distribution	3 696 939.00	3 409 915.60
Available for distribution	26 109 267.79	27 164 259.69
Result earmarked for distribution to the investor	-26 081 145.00	-27 133 185.56
Balance carried forward	28 122.79	31 074.13

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	1 290 957 336.89	1 206 943 227.38
Ord. annual distribution	-27 347 335.35	-29 003 451.12
Balance of unit movements	51 254 883.58	134 596 552.02
Total result	147 383 052.34	-21 578 991.39
Net fund assets at the end of the reporting period	1 462 247 937.46	1 290 957 336.89

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	4 871 308.0000	4 346 439.0000
Units issued	436 927.0000	753 485.0000
Units redeemed	-243 935.0000	-228 616.0000
Situation at the end of the period	5 064 300.0000	4 871 308.0000
Difference between units issued and units redeemed	192 992.0000	524 869.0000

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 28 - ex-date 5.9.2025)		
Accrued income per unit	CHF	4.425
Gross	CHF	4.420
Less federal withholding tax	CHF	-1.547
Net per unit (payable from 10.9.2025)	CHF	2.873

Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 29 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.73000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending/ Quantity/ Nominal
Bearer shares								
Austria								
AMS-OSRAM AG NPV (POST REV SPLIT)*	CHF		675 024	12 322	662 702	7 044 522	0.48	
TOTAL Austria						7 044 522	0.48	
Switzerland								
GALENICA AG CHF0.1*	CHF	333 380	31 284	33 849	330 815	28 731 283	1.95	
ROCHE HLDGS AG CHF1(BR)*	CHF	195 272	19 039	20 429	193 882	53 317 550	3.63	
SWATCH GROUP CHF2.25(BR)*	CHF	192 934	20 733	22 468	191 199	24 683 791	1.68	191 187
TOTAL Switzerland						106 732 624	7.26	
Total Bearer shares						113 777 146	7.74	
Participation certificates								
Switzerland								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	6 871	717	902	6 686	89 258 100	6.07	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	271 484	27 551	29 499	269 536	79 513 120	5.41	
TOTAL Switzerland						168 771 220	11.48	
Total Participation certificates						168 771 220	11.48	
Registered shares								
Switzerland								
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	1 123 001	108 122	118 521	1 112 602	26 235 155	1.78	269 562
AVOLTA AG CHF5 (REGD)*	CHF	724 510	68 950	113 994	679 466	29 230 627	1.99	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	305 376	28 768	60 019	274 125	51 316 200	3.49	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	23 755	2 190	2 572	23 373	20 194 272	1.37	21 722
BELIMO HOLDING AG CHF0.05*	CHF	66 011	6 432	6 897	65 546	52 961 168	3.60	
BKW AG CHF2.5*	CHF	131 878	12 323	13 517	130 684	22 647 537	1.54	
CLARIANT CHF1.34 (REGD)*	CHF	1 516 068	118 443	244 477	1 390 034	11 711 036	0.80	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	45 350	3 800	4 101	45 049	26 984 351	1.84	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	126 141	11 285	12 140	125 286	28 314 636	1.93	
GALDERMA GROUP AG CHF0.01*	CHF		807 065	22 486	784 579	90 226 585	6.14	427 407
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	519 465	44 913	48 353	516 025	33 464 221	2.28	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	233 027	20 443	23 217	230 253	42 850 083	2.91	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	1 373 538	135 883	145 747	1 363 674	73 147 473	4.97	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	760	66	77	749	99 017 800	6.73	
MEYER BURGER TECHN CHF7.50*	CHF		180 503	180 503				
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	305 829	26 937	29 448	303 318	44 314 760	3.01	
SANDOZ GROUP AG CHF0.05*	CHF	2 874 737	341 996	304 145	2 912 588	126 464 571	8.60	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	140 346	10 359	15 382	135 323	38 905 363	2.65	
SGS SA CHF0.04 (REGD)*	CHF	1 043 659	218 334	156 699	1 105 294	88 976 167	6.05	
SIG GROUP AG CHF0.01*	CHF	2 293 947	240 384	256 005	2 278 326	33 400 259	2.27	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	787 434	78 996	84 838	781 592	80 933 852	5.50	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	515 456	67 219	51 511	531 164	63 102 283	4.29	
TECAN GROUP AG CHF0.10(REGD)*	CHF	85 495	7 541	7 947	85 089	13 767 400	0.94	
TEMENOS AG CHF5 (REGD)*	CHF	422 922	35 944	82 228	376 638	21 374 207	1.45	277 778
VAT GROUP AG CHF0.10*	CHF	179 405	18 712	20 072	178 045	59 591 662	4.05	19 164
TOTAL Switzerland						1 179 131 668	80.19	
Total Registered shares						1 179 131 668	80.19	
Total Securities traded on an exchange						1 461 680 034	99.40	

Security	30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
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Securities traded neither on an exchange nor on a regulated market

Bearer shares

Austria

AMS-OSRAM AG NPV (BR)**	CHF	6 626 738	110 136	6 736 874			
TOTAL Austria						0.00	
Total Bearer shares						0.00	

Registered shares

Switzerland

MEYER BURGER TECHN CHF0.05**	CHF	133 576 192		133 576 192			
TOTAL Switzerland						0.00	
Total Registered shares						0.00	
Total Securities traded neither on an exchange nor on a regulated market						0.00	
Total securities and similar instruments					1 461 680 034	99.40	
(thereof in lending)					121 136 219	8.24	
Bank deposits at sight					7 912	0.00	
Other assets					8 819 536	0.60	
Total fund assets					1 470 507 482	100.00	
Short-term bank liabilities					-7 965 169		
Other liabilities					-294 376		
Net fund assets					1 462 247 937		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	1 461 680 034	99.40
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 461 680 034	99.40

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

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

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

EUR 1 = CHF 0.93
USD 1 = CHF 0.80

UBS ETF (CH) – UBS SPI[®] ESG ETF [formerly: UBS ETF (CH) – SPI[®] ESG]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		1 319 241 643.24	1 206 859 293.73	492 285 893.17
Class (CHF) A-acc	CH0590186661			
Net asset value per unit in CHF		16.2371	15.8098	14.8277
Number of units outstanding		81 221 888.0000	76 336 034.0000	33 200 343.0000
Class (CHF) A-dis	CH1416135346	¹		
Net asset value per unit in CHF		3.3790		
Number of units outstanding		128 987.0000		

¹ Initial subscription: 21.3.2025

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-acc	CHF	4.1%	7.7%	8.7%
Class (CHF) A-dis ¹	CHF	-	-	-
Benchmark:				
SPI [®] ESG weighted Total Return Index	CHF	4.2%	7.9%	8.8%

¹ Due to the launch of the unit class during the financial year, no historical performance data is available.

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

Novartis AG	Pharmaceutical & biotech products	12.53
Roche Holding AG	Pharmaceutical & biotech products	12.04
Nestlé SA	Foodstuffs	9.62
Zurich Insurance Group AG	Insurance	6.16
ABB Ltd	Electrical components & equipment	5.66
Cie Financiere Richemont SA	Watches & jewelry	5.33
UBS Group AG	Banks	3.82
Swiss Re AG	Insurance	3.07
Givaudan SA	Chemicals	2.66
Alcon Inc	Healthcare products	2.33
Lonza Group AG	Chemicals	2.32
Sika AG	Construction materials	2.29
Holcim Ltd	Construction materials	1.82
Swiss Life Holding AG	Insurance	1.75
Geberit AG	Construction materials	1.60
Others	Others	25.93
TOTAL		98.93

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	132 991.40	251 716.86
Securities		
– Shares and other equity instruments	1 317 467 317.82	1 204 043 200.65
Derivative financial instruments	5 380.00	-6 090.00
Other assets	14 053 806.73	13 894 079.73
Total fund assets	1 331 659 495.95	1 218 182 907.24
Loans	-12 282 764.04	-11 011 881.36
Other liabilities	-135 088.67	-311 732.15
Net fund assets	1 319 241 643.24	1 206 859 293.73

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	2 920.30	4 061.80
Negative interest	-3 377.37	-1 385.60
Income from securities		
– from shares and other equity instruments	41 303 768.47	39 744 906.65
– from bonus shares	3 677.59	490.09
Purchase of current net income on issue of units	1 135 207.25	3 155 855.64
TOTAL income	42 442 196.24	42 903 928.58
Expenses		
Interest payable	-8 809.09	-171 063.17
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-1 756 312.12	-1 393 483.80
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-150.61	0.00
Other expenses	-42 137.55	-21 719.25
Payment of current net income on redemption of units	-3 649 035.67	-10 300 597.70
TOTAL expenses	-5 456 445.04	-11 886 863.92
Net income	36 985 751.20	31 017 064.66
Realized capital gains and losses	62 939 735.74 ¹	17 054 189.61 ¹
Realized result	99 925 486.94	48 071 254.27
Unrealized capital gains and losses	-37 408 955.71	55 591 550.46
Total result	62 516 531.23	103 662 804.73

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	36 985 751.20	31 017 064.66
Interim accumulation to investors	-19 936 267.99 ¹	0.00
Interim distribution to investors	-2 820.00 ²	0.00
Available for distribution	17 046 663.21	31 017 064.66
Result earmarked for distribution to the investor	-6 449.35	0.00
Less federal withholding tax	-5 964 004.27	-10 855 972.63
Net income retained for reinvestment	-11 076 007.93	-20 161 092.03
Balance carried forward	201.66	0.00

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	1 206 859 293.73	492 285 893.17
Interim distribution	-2 820.00 ²	0.00
Paid federal withholding tax	-16 947 624.13	-5 626 388.86
Balance of unit movements	66 816 262.41	616 536 984.69
Total result	62 516 531.23	103 662 804.73
Net fund assets at the end of the reporting period	1 319 241 643.24	1 206 859 293.73

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-acc	Number	Number
Situation at the beginning of the financial year	76 336 034.0000	33 200 343.0000
Units issued	65 548 891.0000	72 913 087.0000
Units redeemed	-60 663 037.0000	-29 777 396.0000
Situation at the end of the period	81 221 888.0000	76 336 034.0000
Difference between units issued and units redeemed	4 885 854.0000	43 135 691.0000
Class (CHF) A-dis	Number	
Situation at the beginning of the financial year	0.0000	
Units issued	141 000.0000	
Units redeemed	-12 013.0000	
Situation at the end of the period	128 987.0000	
Difference between units issued and units redeemed	128 987.0000	

¹ Interim accumulations:

Interim accumulation (Gross CHF 0.07359 / ex-date 11.03.2025 / value date 13.03.2025)

Interim accumulation (Gross CHF 0.07336 / ex-date 27.03.2025 / value date 31.03.2025)

Interim accumulation (Gross CHF 0.05967 / ex-date 22.04.2025 / value date 24.04.2025)

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

Interim distribution (Coupon No. 1 / gross 0.01000 / ex-date 27.03.2025 / value date 31.03.2025)

Interim distribution (Coupon No. 2 / gross 0.01000 / ex-date 22.04.2025 / value date 24.04.2025)

Net income retained for reinvestment (accumulation)

Class (CHF) A-acc		
Reinvestment on 5.9.2025		
Gross accumulation	CHF	0.20979
Less federal withholding tax	CHF	-0.07343
Net accumulation per unit	CHF	0.13636

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 3 - ex-date 5.9.2025)		
Accrued income per unit	CHF	0.05156
Gross	CHF	0.05000
Less federal withholding tax	CHF	-0.01750
Net per unit (payable from 10.9.2025)	CHF	0.03250

Distribution capital gains without federal withholding tax payment for 2024/2025

There is no distribution for the last completed financial year.

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Austria								
AMS-OSRAM AG NPV (POST REV SPLIT)*	CHF		137 683	39 092	98 591	1 048 022	0.08	
PIERER MOBILITY AG NPV*	CHF	5 669	4 911	818	9 762	155 216	0.01	
TOTAL Austria						1 203 238	0.09	
Liechtenstein								
LIECHTENS. LANDESB. CHF5 (REGD)*	CHF	8 738	5 804	4 448	10 094	824 680	0.06	
TOTAL Liechtenstein						824 680	0.06	
Luxembourg								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	5 493	8 783	7 329	6 947	395 284	0.03	
TOTAL Luxembourg						395 284	0.03	
Switzerland								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	2 461	2 623	2 472	2 612	362 546	0.03	
BQE CANT DE GENEVE CHF50(REG)*	CHF	1 321	551	225	1 647	390 339	0.03	
CIE FINANCIER TRAD CHF2.5(BR)*	CHF	1 793	995	1 049	1 739	379 102	0.03	
COMET HOLDINGS CHF1 (REGD)*	CHF	5 407	4 040	3 725	5 722	1 425 922	0.11	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	5 993	3 134	2 690	6 437	773 727	0.06	
GALENICA AG CHF0.1*	CHF	40 038	33 314	29 515	43 837	3 807 243	0.29	
IDORSIA AG CHF0.05*	CHF	111 026	79 792	46 032	144 786	311 290	0.02	
KUDELSKI SA CHF8.00 (BR)*	CHF	30 117		30 117				
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	21 598	24 735	17 295	29 038	1 614 513	0.12	
LEONTEQ AG CHF1 (REGD)*	CHF	7 172	7 548	6 086	8 634	165 600	0.01	
MEDARTIS HLDG AG CHF0.2*	CHF	4 869	1 827	338	6 358	513 726	0.04	
NEWRON PHARMA SPA EURO.20 (BR)*	CHF		20 226	20 226				
ROCHE HLDGS AG CHF1(BR)*	CHF	23 503	19 921	17 714	25 710	7 070 250	0.53	
SENSIRION AG NPV*	CHF	8 833	7 554	7 528	8 859	748 586	0.06	
SKAN GROUP AG CHF0.01 (REGD)*	CHF	8 214	7 345	6 056	9 503	680 415	0.05	
SWATCH GROUP CHF2.25(BR)*	CHF	23 201	19 949	17 742	25 408	3 280 173	0.25	
SWISS RE AG CHF0.10*	CHF	300 038	236 193	241 199	295 032	40 463 639	3.04	
THURGAUER KTBK CHF20*	CHF	3 559	1 103	473	4 189	640 917	0.05	
TOTAL Switzerland						62 627 988	4.70	
Total Bearer shares						65 051 190	4.88	
Participation certificates								
Switzerland								
BASELLANDSCH KTBK PTG CHF100*	CHF	408	546	445	509	465 226	0.03	
BASLER KTBK PTG CHF8.50*	CHF	5 210	2 560	3 713	4 057	302 652	0.02	
GRAUBUNDNER KTBK PTG CHF100*	CHF	584	570	431	723	1 272 480	0.10	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	827	699	643	883	11 788 050	0.89	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	42 036	36 484	32 588	45 932	13 549 940	1.02	
TOTAL Switzerland						27 378 348	2.06	
Total Participation certificates						27 378 348	2.06	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	563 398	485 587	434 088	614 897	158 889 385	11.93	
TOTAL Switzerland						158 889 385	11.93	
Total Other shares						158 889 385	11.93	
Registered shares								
Israel								
SHL TELEMEDICINE ILSO.01*	CHF	6 687		6 687				
TOTAL Israel							0.00	

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Liechtenstein								
VP BANK AG CHF10 REG S*	CHF	3 344	575	918	3 001	244 281	0.02	
TOTAL Liechtenstein						244 281	0.02	
Nordamerika								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	37 880	33 374	71 254				
TOTAL Nordamerika							0.00	
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	1 462 391	1 258 593	1 141 720	1 579 264	74 714 980	5.61	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	154 368	107 312	261 680				
AEVIS VICTORIA SA CHF1 (POST SUBD)*	CHF	15 393		15 393				
ALCON AG CHF0.04*	CHF	457 996	350 949	371 865	437 080	30 683 016	2.30	
ALLREAL HOLDING AG CHF1*	CHF	11 463	8 071	9 227	10 307	1 919 163	0.14	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	4 987	4 162	3 659	5 490	1 474 065	0.11	
AMRIZE LTD CHF*	CHF		399 974	398 604	1 370	54 225	0.00	
APG SGA SA CHF2.60*	CHF	1 177	416	548	1 045	247 665	0.02	
ARBONIA AG CHF4.20 (REGD)*	CHF	33 565	44 959	43 544	34 980	185 744	0.01	
ARYZTA AG CHF0.02 (REGD)*	CHF	676 905	721 609	1 398 514				
ARYZTA AG CHF0.80*	CHF		27 197	5 243	21 954	1 774 981	0.13	
ASCOM HOLDING AG CHF0.50 (REGD)*	CHF	37 085	28 379	26 550	38 914	140 285	0.01	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	22 165	17 620	16 020	23 765	1 378 370	0.10	
BALOISE-HLDGS CHF0.1 (REGD)*	CHF	42 007	33 571	34 084	41 494	7 767 677	0.58	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	2 447	1 629	1 892	2 184	1 886 976	0.14	
BASILEA PHARMACEUT CHF1 (REGD)*	CHF	6 571	16 246	14 765	8 052	378 041	0.03	
BELIMO HOLDING AG CHF0.05*	CHF	6 825	7 729	5 898	8 656	6 994 048	0.53	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	1 419	487	614	1 292	322 354	0.02	
BELLEVUE GROUP AG CHF0.1*	CHF	4 597		319	4 278	32 598	0.00	
BERNER KTBK CHF20 (REGD)*	CHF	4 102	1 900	2 077	3 925	987 138	0.07	
BKW AG CHF2.5*	CHF		751	751				
BOSSARD HLDGS AG CHF5*	CHF	4 652	3 360	2 963	5 049	881 555	0.07	
BQE CANT VAUDOISE CHF1*	CHF	26 011	21 985	19 513	28 483	2 604 770	0.20	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	4 543	3 785	3 381	4 947	1 949 118	0.15	
BURCKHARDT COMPRES CHF2.5*	CHF	2 588	1 971	4 559				
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF	6 133	2 798	2 995	5 936	772 867	0.06	
BVZ HOLDING AG CHF100 (REGD)*	CHF	85		20	65	63 700	0.00	
BYSTRONIC AG*	CHF	1 399	616	360	1 655	637 175	0.05	
CALIDA HLDG CHF0.10 (REGD)*	CHF	5 803	2 037	1 585	6 255	95 702	0.01	
CARLO GAVAZZI HLDG CHF15 (REG) 'B'*	CHF		100		100	20 400	0.00	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	23 964	18 854	16 626	26 192	2 611 342	0.20	
CHAM SWISS PROPERT CHF0.03*	CHF	4 049	19 807	7 169	16 687	377 126	0.03	
CLARIANT CHF1.34 (REGD)*	CHF	155 829	111 645	113 823	153 651	1 294 510	0.10	
COLTENE HOLDING AG CHF5 (REGD)*	CHF	3 113	1 423	1 381	3 155	213 594	0.02	
CPH GROUP AG CHF0.15 (REGD)*	CHF	3 519	400	1 210	2 709	200 466	0.02	
DKSH HOLDING LTD CHF0.1*	CHF	32 674	26 442	23 255	35 861	2 209 038	0.17	
DOCMORRIS AG CHF0.01*	CHF	11 739	51 020	21 508	41 251	262 975	0.02	
DORMAKABA HOLDING CHF0.10 'B' (REGD)*	CHF	2 409	1 934	1 696	2 647	1 919 075	0.14	
DOTTIKON ES HLDG CHF0.01*	CHF		3 153	1 127	2 026	618 943	0.05	
EDISUN POWER EUROP CHF30.00 (REGD)*	CHF	172			172	9 116	0.00	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	78 829	71 188	59 805	90 212	1 326 116	0.10	
EMMI AG CHF10 (REGD)*	CHF	1 689	1 175	1 046	1 818	1 441 674	0.11	
EMS-CHEMIE HLDG AG CHF0.01 (REGD) (POST RECON)*	CHF	4 671	3 852	3 406	5 117	3 065 083	0.23	
EPIC SUISSE AG CHF0.04*	CHF	2 107			2 107	175 724	0.01	
FEINTOOL INT HLDG CHF10 (REGD)*	CHF	6 516		1 920	4 596	54 692	0.00	
FLUGHAFEN ZURICH A CHF10 (REGD) POST SPLIT*	CHF		18 253	6 553	11 700	2 644 200	0.20	
FORBO HLDGS AG CHF0.10 (REGD)*	CHF	873	647	612	908	748 192	0.06	
FUNDAMENTA REAL ES CHF6*	CHF	22 121	5 011	6 568	20 564	374 265	0.03	
GALDERMA GROUP AG CHF0.01*	CHF		128 023	39 212	88 811	10 213 265	0.77	
GAM HOLDING AG CHF0.05 (REGD)*	CHF		120 000		120 000	12 240	0.00	
GEBERIT CHF0.10 (REGD)*	CHF	26 833	30 382	23 292	33 923	21 167 952	1.59	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	80 338	68 091	60 735	87 694	5 686 956	0.43	
GIVAUDAN AG CHF10*	CHF	7 290	8 066	6 218	9 138	35 099 058	2.64	
GLARNER KB CHF10*	CHF	4 989	1 598	1 226	5 361	114 725	0.01	
GURIT HOLDING AG CHF5 (REGD) (SUBD)*	CHF	3 252		226	3 026	52 592	0.00	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	28 000	30 408	23 537	34 871	6 489 493	0.49	
HIAG IMMOBILIEN HL CHF1*	CHF	3 839	4 719	4 443	4 115	455 119	0.03	
HOLCIM LTD CHF2 (REGD)*	CHF	372 270	321 968	287 696	406 542	23 945 324	1.80	
HYPOBANK LENZBURG CHF260 (REGD)*	CHF	44	16	8	52	211 120	0.02	

Security	30.06.2024			30.06.2025		Market value ³		Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal		in CHF	in % ³	
IMPLENIA AG CHF1.02 (REGD)*	CHF	10 208	11 566	11 129	10 645	590 798	0.04	
INFICON HOLDING AG CHF5(REGD)*	CHF	1 196	834	2 030				
INFICON HOLDING AG CHF0.5 (REGD)*	CHF		16 182	3 317	12 865	1 368 836	0.10	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	721	554	490	785	1 555 870	0.12	
INTERSHOP HLDG AG CHF2*	CHF	3 490	2 704	2 533	3 661	519 862	0.04	
INVESTIS HOLDING S CHF0.10*	CHF	1 709	1 167	620	2 256	286 512	0.02	
IVF HARTMANN HLDG CHF1.75*	CHF	421		11	410	57 400	0.00	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	189 081	161 157	143 830	206 408	11 071 725	0.83	
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	2 524	5 223	3 913	3 834	774 468	0.06	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	4 097	4 414	3 220	5 291	1 460 316	0.11	
KOMAX CHF0.10(REGD)*	CHF	2 519	3 776	2 985	3 310	320 408	0.02	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	38 112	28 998	32 314	34 796	5 972 733	0.45	
KUROS BIOSCIENCES CHF1(POST SPLIT)*	CHF	16 568	17 045	15 994	17 619	479 589	0.04	
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	366	621	501	486	404 838	0.03	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	91	73	65	99	13 087 800	0.98	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	150 494	167 921	128 191	190 224	13 589 603	1.02	
LONZA GROUP AG CHF1(REGD)*	CHF	51 167	42 932	39 979	54 120	30 577 800	2.30	
LUZERNER KANTONALBANK AG RG*	CHF	13 672	14 165	11 291	16 546	1 183 039	0.09	
MCH GROUP AG CHF 10.00*	CHF	5 390			5 390	20 698	0.00	
MEDACTA GROUP SA CHF0.10*	CHF	5 832	2 712	3 256	5 288	709 650	0.05	
MEDMIX AG CHF0.01*	CHF	15 846	24 625	16 717	23 754	286 948	0.02	
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	186	78	46	218	228 900	0.02	
MEYER BURGER TECHN CHF7.50*	CHF		53 813	28 813	25 000	27 500	0.00	
MIKRON HLDG AG CHF0.10(REGD)*	CHF	7 087		1 100	5 987	98 307	0.01	
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	26 756	58 708	46 394	39 070	446 961	0.03	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	5 790	4 765	4 260	6 295	2 042 728	0.15	
MOLECULAR PARTNERS CHF0.1*	CHF	10 921	5 000		15 921	49 355	0.00	
MONTANA AEROSPACE CHF1.00*	CHF		22 838	3 950	18 888	490 144	0.04	
NESTLE SA CHF0.10(REGD)*	CHF	1 499 702	1 290 153	1 180 122	1 609 733	126 895 252	9.53	
NOVARTIS AG CHF0.49 (REGD)*	CHF	1 639 726	1 387 092	1 308 083	1 718 735	165 290 745	12.41	
NOVAVEST REAL ESTA CHF21.35(REGD) SERIES A*	CHF	5 968	2 045		8 013	307 699	0.02	
OC OERLIKON CORP CHF1.00(REGD)*	CHF	185 808	157 090	181 203	161 695	596 655	0.04	
ORASCOM DEVELOPMEN CHF5 (REGD)*	CHF		5 000	5 000				
ORELL FUESSLI HLDG CHF1*	CHF	849		123	726	70 277	0.01	
ORIOR AG CHF4.00*	CHF	5 503	3 413	2 060	6 856	88 031	0.01	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	18 188	15 735	14 098	19 825	20 518 875	1.54	
PEACH PROPERTY GRO CHF1.00 (REGD)*	CHF	12 057	16 785	837	28 005	200 796	0.02	
PHOENIX MECANO (RG)*	CHF	299	86		385	169 400	0.01	
PLAZZA AG CHF0.50 (REGD)'A'*	CHF	853	253	174	932	370 004	0.03	
POLYPEPTIDE GROUP CHF0.01*	CHF	10 464	8 742	7 904	11 302	227 735	0.02	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	31 504	27 106	24 042	34 568	5 050 385	0.38	
R&S GROUP HOLDING AG CHF0.1*	CHF		25 001	25 001				
RELIEF THERAPEUTIC CHF4.00 (REGD)*	CHF		3 500		3 500	7 490	0.00	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	431 218	373 009	333 703	470 524	70 319 812	5.28	
RIETER HOLDING AG CHF5*	CHF	2 034	2 436	2 372	2 098	142 874	0.01	
SANDOZ GROUP AG CHF0.05*	CHF		608 999	224 023	384 976	16 715 658	1.26	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	21 705	17 619	16 246	23 078	6 634 925	0.50	
SCHWEITER TECH SHS*	CHF	779	1 063	977	865	326 105	0.02	
SCHWEIZER NAT BK CHF250(REGD)*	CHF	84	10	12	82	274 700	0.02	
SF URBAN PROPRTIE CHF12.60 (REGD)*	CHF	1 629	634	300	1 963	192 374	0.01	
SFS GROUP AG CHF0.1*	CHF	12 495	9 356	8 047	13 804	1 501 875	0.11	
SGS SA CHF0.04 (REGD)*	CHF	161 656	162 666	136 477	187 845	15 121 523	1.14	
SIEGFRIED HLDG AG CHF7.2 (REGD)*	CHF	3 926	3 033	6 959				
SIEGFRIED HLDG AG CHF 0.72 (REGD)*	CHF		52 334	9 092	43 242	3 861 511	0.29	
SIG GROUP AG CHF0.01*	CHF	394 442	333 406	296 232	431 616	6 327 491	0.48	
SIKA AG CHF0.01 (REG)*	CHF	128 750	110 785	99 158	140 377	30 237 206	2.27	
SOFTWAREONE HLD AG CHF0.01*	CHF	115 678	83 964	86 311	113 331	895 315	0.07	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	45 090	39 102	34 936	49 256	11 644 118	0.87	
ST GALLER KT BK AG CHF80 (REGD)*	CHF	2 102	1 262	1 224	2 140	1 031 480	0.08	
STADLER RAIL AG*	CHF	46 550	45 539	33 965	58 124	1 136 324	0.09	
STARRAGTORNOS CHF8.50 (REGD)*	CHF	1 607		327	1 280	43 008	0.00	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	122 170	104 147	93 288	133 029	13 775 153	1.03	
SULZER AG CHF0.01*	CHF	16 013	11 888	12 681	15 220	2 179 504	0.16	
SUNRISE COMMUNICATIONS AG-A*	CHF		89 422	15 566	73 856	3 302 840	0.25	
SWATCH GROUP CHF0.45(REGD)*	CHF	44 249	31 235	29 277	46 207	1 232 803	0.09	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	27 045	23 013	21 291	28 767	23 088 394	1.73	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	71 627	64 206	55 745	80 088	9 514 454	0.71	
SWISS STEEL HOLDIN CHF16*	CHF	2 838		2 838				
SWISSCOM AG CHF1(REGD)*	CHF	26 190	24 724	22 308	28 606	16 090 875	1.21	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	8 994	7 438	6 615	9 817	4 411 760	0.33	

Security		30.06.2024			30.06.2025			Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	Market value ³ in CHF	in % ³	
TECAN GROUP AG CHF0.10(REGD)*	CHF	11 821	9 646	8 643	12 824	2 074 923	0.16	
TEMENOS AG CHF5 (REGD)*	CHF	80 276	55 942	65 037	71 181	4 039 522	0.30	
TX GROUP CHF10 (REGD)*	CHF	2 146	2 587	1 777	2 956	614 848	0.05	
U-BLOX HOLDING AG CHF10.50 (REGD)*	CHF	5 376	7 158	6 150	6 384	635 208	0.05	
UBS GROUP CHF0.10 (REGD)*	CHF	1 852 570	1 616 842	1 592 712	1 876 700	50 389 395	3.78	
V-ZUG HOLDING LTD*	CHF	2 253		513	1 740	112 752	0.01	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	10 765	7 794	6 921	11 638	1 405 870	0.11	
VARIA US PROPRIETIE CHF1*	CHF	4 584		4 584				
VAT GROUP AG CHF0.10*	CHF	21 651	18 211	16 312	23 550	7 882 185	0.59	
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	701	595	574	722	440 420	0.03	
VETROPACK HLDG SA CHF1 A*	CHF	10 659	8 638	7 694	11 603	370 716	0.03	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	22 240	21 569	15 868	27 941	1 791 018	0.13	
VZ HOLDING AG CHF0.05 (REGD)*	CHF	10 606	7 722	6 822	11 506	1 997 442	0.15	
WALLISER KTBK CHF10 (REG A)*	CHF	4 103	461	814	3 750	457 500	0.03	
WARTECK INVEST AG CHF10(REGD)*	CHF	90	67		157	317 140	0.02	
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	3 501	2 495	2 207	3 789	1 600 853	0.12	
ZEHNDER GROUP CHF0.05 (REGD) 'A'*	CHF	6 634	5 755	5 341	7 048	472 216	0.04	
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF		310		310	14 012	0.00	
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	244	47	52	239	518 630	0.04	
ZUGER KANTONALBK CHF500 (REGD)*	CHF	92	91	55	128	1 103 360	0.08	
ZURICH INSURANCE GRP CHF0.10*	CHF	134 161	115 864	103 600	146 425	81 207 305	6.10	
TOTAL Switzerland						1 065 904 113	80.04	
Total Registered shares						1 066 148 395	80.06	

Rights

Switzerland

DOC MORRIS AG RIGHTS 21.05.25*	CHF		12 762	12 762			
PEACH PROPERTY GROUP AG RIGHTS 09.12.24*	CHF		11 220	11 220			
TOTAL Switzerland							0.00
Total Rights							0.00
Total Securities traded on an exchange						1 317 467 318	98.93

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Austria

AMS-OSRAM AG NPV (BR)**	CHF	960 502		960 502			
TOTAL Austria							0.00
Total Bearer shares							0.00

Registered shares

Switzerland

ALUFLEXPACK AG NPV NAMEN-AKT 2 LINIE APRIL**	CHF	8 336		8 336			
MEYER BURGER TECHN CHF0.05**	CHF	21 609 545		21 609 545			
PERLEN INDUSTRIEHOLDING AG RG**	CHF	3 519		3 519			
TOTAL Switzerland							0.00
Total Registered shares							0.00

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

Total securities and similar instruments						1 317 467 318	98.93
(thereof in lending)							0.00
Bank deposits at sight						132 991	0.01
Derivative financial instruments						5 380	0.00
Other assets						14 053 807	1.06
Total fund assets						1 331 659 496	100.00
Short-term bank liabilities						-12 282 764	
Other liabilities						-135 089	
Net fund assets						1 319 241 643	

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	1 317 472 698	98.93
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 317 472 698	98.93

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

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
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 19.09.25*	12	CHF	1 428 120	5 380	0.00
			1 428 120	5 380	0.00

Liquidity linked to open derivative financial instruments: CHF 1 428 120

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

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

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 19.09.25	CHF	56	44
SWISS MARKET INDEX FUTURE 20.09.24	CHF	30	51
SWISS MARKET INDEX FUTURE 20.12.24	CHF	162	162
SWISS MARKET INDEX FUTURE 21.03.25	CHF	76	76
SWISS MARKET INDEX FUTURE 20.06.25	CHF	68	68

Supplementary information

Derivative financial instruments

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

Position	amount in CHF	in % of the fund's net asset
Total exposure- increasing positions	1 428 120.00	0.11%
Total exposure- reducing positions	–	–

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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 0.13%

TER annualized:
(CHF) A-dis 0.12%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – UBS SPI[®] Mid ETF [formerly: UBS ETF (CH) – SPI[®] Mid]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		527 628 055.89	428 698 783.51	320 148 556.76
Class (CHF) A-dis	CH0130595124			
Net asset value per unit in CHF		119.5828	116.6673	114.1377
Number of units outstanding		4 412 240.0000	3 674 540.0000	2 804 932.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	5.0%	4.9%	10.1%
Benchmark:				
SPI [®] Mid Total Return Index	CHF	5.3%	5.2%	10.4%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

Chocoladefabriken Lindt	9.37
Schindler Holding AG	5.88
Galderma Group AG	4.48
SGS SA	4.42
Logitech International	3.97
Sonova Holding AG	3.83
Julius Bär Group Ltd	3.63
Swiss Prime Site AG	3.14
VAT Group AG	2.96
Roche Holding AG	2.65
Others	55.03
TOTAL	99.36

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	15.55
Food & soft drinks	11.59
Banks & credit institutions	10.48
Mechanical engineering & industrial equipment	8.37
Traffic & transportation	7.60
Real Estate	7.13
Electrical devices & components	6.13
Miscellaneous services	5.73
Insurance	4.68
Computer hardware & network equipment providers	3.97
Others	18.13
TOTAL	99.36

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	52 623.20	4 018 600.13
Securities		
– Shares and other equity instruments	527 512 067.74	428 591 728.74
Other assets	3 335 259.23	3 115 898.37
Total fund assets	530 899 950.17	435 726 227.24
Loans	-3 160 998.56	-6 938 915.98
Other liabilities	-110 895.72	-88 527.75
Net fund assets	527 628 055.89	428 698 783.51

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	181.85	1 432.71
Negative interest	-208.47	-1 487.60
Income from securities		
– from shares and other equity instruments	9 734 842.08	9 043 573.27
– from bonus shares	754.67	0.00
Offset payments from securities lending	272 293.32	242 174.59
Income from securities lending	91 068.10	111 895.54
Purchase of current net income on issue of units	171 745.04	408 166.65
TOTAL income	10 270 676.59	9 805 755.16
Expenses		
Interest payable	-43 440.43	-37 557.12
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 194 230.03	-921 963.24
Compensation of the class action processing	0.00	-19.70
Other expenses	-11 500.85	-8 929.65
Payment of current net income on redemption of units	-85 244.47	-88 794.70
TOTAL expenses	-1 334 415.78	-1 057 264.41
Net income	8 936 260.81	8 748 490.75
Realized capital gains and losses	-2 141 028.40 ¹	-2 667 055.17 ¹
Realized result	6 795 232.41	6 081 435.58
Unrealized capital gains and losses	16 718 431.18	14 277 235.45
Total result	23 513 663.59	20 358 671.03

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	8 936 260.81	8 748 490.75
Balance carried forward from previous year	4 888.58	1 803.03
Capital gains of the financial year designated for distribution	1 764 896.00	1 322 834.40
Available for distribution	10 706 045.39	10 073 128.18
Result earmarked for distribution to the investor	-10 677 620.80	-10 068 239.60
Balance carried forward	28 424.59	4 888.58

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	428 698 783.51	320 148 556.76
Ord. annual distribution	-10 923 333.32	-8 854 419.20
Balance of unit movements	86 338 942.11	97 045 974.92
Total result	23 513 663.59	20 358 671.03
Net fund assets at the end of the reporting period	527 628 055.89	428 698 783.51

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	3 674 540.0000	2 804 932.0000
Units issued	967 720.0000	1 032 606.0000
Units redeemed	-230 020.0000	-162 998.0000
Situation at the end of the period	4 412 240.0000	3 674 540.0000
Difference between units issued and units redeemed	737 700.0000	869 608.0000

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 26 - ex-date 5.9.2025)		
Accrued income per unit	CHF	2.026
Gross	CHF	2.020
Less federal withholding tax	CHF	-0.707
Net per unit (payable from 10.9.2025)	CHF	1.313

Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 27 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.4000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Austria								
AMS-OSRAM AG NPV (POST REV SPLIT)*	CHF		188 840	13 668	175 172	1 862 078	0.35	
TOTAL Austria						1 862 078	0.35	
Switzerland								
COMET HOLDINGS CHF1 (REGD)*	CHF	11 775	3 112	1 364	13 523	3 369 932	0.63	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	11 419	2 842	892	13 369	1 606 954	0.30	
GALENICA AG CHF0.1*	CHF	75 736	20 124	8 587	87 273	7 579 660	1.43	
IDORSIA AG CHF0.05*	CHF	200 827	23 671	224 498				
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	35 877	13 457	3 962	45 372	2 522 683	0.48	
ROCHE HLDGS AG CHF1(BR)*	CHF	44 361	12 504	5 719	51 146	14 065 150	2.65	
SENSIRION AG NPV*	CHF	16 119	3 537	982	18 674	1 577 953	0.30	
SKAN GROUP AG CHF0.01 (REGD)*	CHF	19 058	4 256	1 074	22 240	1 592 384	0.30	
SWATCH GROUP CHF2.25(BR)*	CHF	43 830	12 218	5 546	50 502	6 519 808	1.23	50 502
TOTAL Switzerland						38 834 524	7.31	
Total Bearer shares						40 696 602	7.67	
Participation certificates								
Switzerland								
GRAUBÜNDNER KTBK PTG CHF100*	CHF	1 133	251	64	1 320	2 323 200	0.44	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 561	452	249	1 764	23 549 400	4.44	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	61 675	17 462	8 036	71 101	20 974 795	3.95	
TOTAL Switzerland						46 847 395	8.82	
Total Participation certificates						46 847 395	8.82	
Registered shares								
Nordamerika								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	83 916	20 842	7 485	97 273	2 937 645	0.55	
TOTAL Nordamerika						2 937 645	0.55	
Switzerland								
ACCELERON INDUSTR CHF1*	CHF	143 142	39 424	17 601	164 965	9 205 047	1.73	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	255 121	69 642	30 806	293 957	6 931 506	1.31	293 956
ALLREAL HOLDING AG CHF1*	CHF	25 134	6 789	2 969	28 954	5 391 235	1.02	4 689
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	9 478	2 303	810	10 971	2 945 714	0.55	
ARYZTA AG CHF0.02 (REGD)*	CHF	1 504 287	426 615	1 930 902				
ARYZTA AG CHF0.80*	CHF		43 782	514	43 268	3 498 218	0.66	
AVOLTA AG CHF5 (REGD)*	CHF	164 593	43 283	28 864	179 012	7 701 096	1.45	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	48 305	14 216	7 605	54 916	3 185 128	0.60	53 600
BALOISE-HLDGS CHF0.1(REGD)*	CHF	69 375	19 028	16 025	72 378	13 549 162	2.55	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	5 397	1 492	711	6 178	5 337 792	1.01	5 547
BELIMO HOLDING AG CHF0.05*	CHF	14 996	4 180	1 890	17 286	13 967 088	2.63	
BERNER KTBK CHF20 (REGD)*	CHF	6 831	1 500	383	7 948	1 998 922	0.38	4 200
BKW AG CHF2.5*	CHF	29 960	8 004	3 447	34 517	5 981 796	1.13	
BOSSARD HLDGS AG CHF5*	CHF	8 871	2 102	686	10 287	1 796 110	0.34	10 286
BQE CANT VAUDOISE CHF1*	CHF	43 084	11 656	4 890	49 850	4 558 783	0.86	21 574
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	10 061	2 691	1 111	11 641	4 586 554	0.86	
BURCKHARDT COMPRES CHF2.5*	CHF	4 301	1 466	321	5 446	3 588 914	0.68	
BYSTRONIC AG*	CHF	2 215	471	116	2 570	989 450	0.19	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	45 442	12 039	5 133	52 348	5 219 096	0.98	
CLARIANT CHF1.34 (REGD)*	CHF	344 417	106 415	85 679	365 153	3 076 414	0.58	
DKSH HOLDING LTD CHF0.1*	CHF	54 187	14 834	6 451	62 570	3 854 312	0.73	
DOCMORRIS AG CHF0.01*	CHF		103 749	34 088	69 661	444 089	0.08	59 142
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	4 589	1 230	525	5 294	3 838 150	0.72	
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	175 305	74 785	41 287	208 803	3 069 404	0.58	
EMMI AG CHF10 (REGD)*	CHF	3 207	823	303	3 727	2 955 511	0.56	3 726

Security		30.06.2024			30.06.2025			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	10 302	2 818	1 245	11 875	7 113 125	1.34			
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	28 656	7 830	3 465	33 021	7 462 746	1.41			
FORBO HLDGS AG CHF0.10(REGD)*	CHF	1 622	591	309	1 904	1 568 896	0.30		1 737	
GALDERMA GROUP AG CHF0.01*	CHF	82 124	136 058	11 211	206 971	23 801 665	4.48			
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	118 011	32 684	14 696	135 999	8 819 535	1.66			
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	52 939	14 795	6 949	60 785	11 312 089	2.13			
HUBER & SUHNER AG CHF0.25*	CHF	24 347	7 434	3 847	27 934	2 474 952	0.47			
INFICON HOLDING AG CHF5(REGD)*	CHF	2 634	588	3 222						
INFICON HOLDING AG CHF0.5 (REGD)*	CHF		30 360	200	30 160	3 209 024	0.60			
INTERROLL HLDG AG CHF1 (REGD)*	CHF	1 190	263	80	1 373	2 721 286	0.51			
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	312 037	87 549	39 867	359 719	19 295 327	3.63			
JUNGFRAUBAHN HLDG CHF 1.50 (REGD)*	CHF		9 043	735	8 308	1 678 216	0.32			
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	9 119	2 208	773	10 554	2 912 904	0.55			
KOMAX CHF0.10(REGD)*	CHF	5 941	962	269	6 634	642 171	0.12		2 990	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	84 120	9 190	93 310						
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	849	170	27	992	826 336	0.16			
LINDT & SPRUENGLI CHF100(REGD)*	CHF	173	48	23	198	26 175 600	4.93			
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	248 863	78 568	32 326	295 105	21 082 301	3.97			
LUZERNER KANTONALBANK AG RG*	CHF	28 931	6 902	2 533	33 300	2 380 950	0.45			
MEYER BURGER TECHN CHF7.50*	CHF		41 640	41 640						
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	11 000	2 564	864	12 700	4 121 150	0.78			
OC OERLIKON CORP CHF1.00(REGD)*	CHF	294 890	101 598	58 050	338 438	1 248 836	0.24			
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	69 477	19 661	9 057	80 081	11 699 834	2.20			
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	31 883	8 439	4 640	35 682	10 258 575	1.93			
SCHWEITER TECH SHS*	CHF	1 510	137	1 647						
SFS GROUP AG CHF0.1*	CHF	27 688	7 104	2 779	32 013	3 483 014	0.66			
SGS SA CHF0.04 (REGD)*	CHF		318 309	26 743	291 566	23 471 063	4.42			
SIEGFRIED HLDG AG CHF7.2 (REGD)*	CHF	6 493	1 607	8 100						
SIEGFRIED HLDG AG CHF 0.72 (REGD)*	CHF		75 816	795	75 021	6 699 375	1.26			
SIG GROUP AG CHF0.01*	CHF	521 133	147 617	68 163	600 587	8 804 605	1.66			
SOFTWAREONE HLD AG CHF0.01*	CHF	170 548	41 710	36 078	176 180	1 391 822	0.26			
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	74 567	21 311	9 914	85 964	20 321 890	3.83			
ST GALLER KTBK AG CHF80 (REGD)*	CHF	4 449	1 329	645	5 133	2 474 106	0.47			
STADLER RAIL AG*	CHF	88 597	24 413	11 790	101 220	1 978 851	0.37		101 219	
SULZER AG CHF0.01*	CHF	26 562	7 070	3 028	30 604	4 382 493	0.83			
SUNRISE COMMUNICATIONS AG-A*	CHF		118 866	5 022	113 844	5 091 104	0.96			
SWATCH GROUP CHF0.45(REGD)*	CHF	83 964	25 966	15 257	94 673	2 525 876	0.48			
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	117 100	36 744	13 745	140 099	16 643 761	3.14		53 804	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	16 958	4 514	1 843	19 629	8 821 273	1.66			
TECAN GROUP AG CHF0.10(REGD)*	CHF	19 422	5 497	2 567	22 352	3 616 554	0.68			
TEMENOS AG CHF5 (REGD)*	CHF	96 078	24 282	21 137	99 223	5 630 905	1.06			
U-BLOX HOLDING AG CHF10.50 (REGD)*	CHF	11 121	2 604	667	13 058	1 299 271	0.24		983	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	23 921	5 896	2 192	27 625	3 337 100	0.63			
VAT GROUP AG CHF0.10*	CHF	40 743	11 545	5 321	46 967	15 719 855	2.96			
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	42 317	11 666	5 041	48 942	3 137 182	0.59			
VZ HOLDING AG CHF0.05 (REGD)*	CHF	23 545	6 146	2 586	27 105	4 705 428	0.89			
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	5 822	1 675	757	6 740	2 847 650	0.54			
ZUGER KANTONALBK CHF500 (REGD)*	CHF	217	49	14	252	2 172 240	0.41			
TOTAL Switzerland						437 030 426	82.32			
Total Registered shares						439 968 071	82.87			

Rights

Switzerland

DOCMORRIS AG RIGHTS 21.05.25*	CHF		25 786	25 786					
TOTAL Switzerland							0.00		
Total Rights							0.00		
Total Securities traded on an exchange						527 512 068	99.36		

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Austria

AMS-OSRAM AG NPV (BR)**	CHF	1 512 373	159 537	1 671 910					
TOTAL Austria							0.00		
Total Bearer shares							0.00		

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Registered shares								
Switzerland								
MEYER BURGER TECHN CHFO.05**	CHF	30 485 138		30 485 138				
TOTAL Switzerland							0.00	
Total Registered shares							0.00	
Total Securities traded neither on an exchange nor on a regulated market							0.00	
Total securities and similar instruments						527 512 068	99.36	
(thereof in lending)						40 571 992	7.64	
Bank deposits at sight						52 623	0.01	
Other assets						3 335 259	0.63	
Total fund assets						530 899 950	100.00	
Short-term bank liabilities						-3 160 999		
Other liabilities						-110 895		
Net fund assets						527 628 056		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	527 512 068	99.36
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	527 512 068	99.36

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

Supplementary information

Derivative financial instruments

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

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

EUR 1 = CHF 0.93
USD 1 = CHF 0.80

UBS ETF (CH) – UBS Core SPI[®] ETF [formerly: UBS ETF (CH) – SPI[®]]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		1 496 270 225.13	1 256 475 089.62	1 179 865 396.06
Class (CHF) A-acc	CH1416135338	1		
Net asset value per unit in CHF		3.2953		
Number of units outstanding		2 046 595.0000		
Class (CHF) A-dis	CH0131872431			
Net asset value per unit in CHF		77.6799	78.0806	75.1602
Number of units outstanding		19 175 171.0000	16 092 029.0000	15 698 018.0000

¹ Initial subscription: 21.3.2025

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-acc ¹	CHF	-	-	-
Class (CHF) A-dis	CHF	3.8%	7.0%	7.3%
Benchmark:				
SPI [®] Total Return Index	CHF	3.9%	7.1%	7.4%

¹ Due to the launch of the unit class during the financial year, no historical performance data is available.

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	12.70
Roche Holding AG	11.85
Novartis AG	11.81
Zurich Insurance Group AG	5.07
UBS Group AG	5.04
Cie Financiere Richemont SA	5.02
ABB Ltd	4.67
Lonza Group AG	2.55
Swiss Re AG	2.53
Alcon AG	2.19
Others	35.34
TOTAL	98.77

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	28.23
Food & soft drinks	14.93
Insurance	9.97
Banks & credit institutions	7.31
Chemicals	7.11
Electrical devices & components	5.91
Watches & jewellery	5.35
Building industry & materials	4.77
Healthcare & social services	2.25
Financial & investment companies	2.19
Others	10.75
TOTAL	98.77

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	4 330 681.82	205 512.87
Securities		
– Shares and other equity instruments	1 495 313 585.90	1 253 455 852.91
Derivative financial instruments	-11 640.00	-6 100.00
Other assets	14 226 555.08	13 078 881.48
Total fund assets	1 513 859 182.80	1 266 734 147.26
Loans	-17 456 593.98	-10 139 793.21
Other liabilities	-132 363.69	-119 264.43
Net fund assets	1 496 270 225.13	1 256 475 089.62

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	2 578.04	2 899.47
Negative interest	-3 220.54	-14 296.72
Income from securities		
– from shares and other equity instruments	41 656 510.10	38 481 727.41
– from bonus shares	2 712.32	351.30
Offset payments from securities lending	239 982.88	159 886.79
Income from securities lending	135 375.80	86 671.35
Purchase of current net income on issue of units	885 452.35	1 559 198.58
TOTAL income	42 919 390.95	40 276 438.18
Expenses		
Interest payable	-157 966.37	-193 698.94
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-879.25	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 396 499.06	-1 384 697.35
Other expenses	-41 539.55	-51 412.20
Payment of current net income on redemption of units	-1 587 992.08	-6 689 347.37
TOTAL expenses	-3 184 876.31	-8 319 155.86
Net income	39 734 514.64	31 957 282.32
Realized capital gains and losses	24 314 297.72 ¹	20 615 659.05 ¹
Realized result	64 048 812.36	52 572 941.37
Unrealized capital gains and losses	-16 736 364.93	32 128 955.06
Total result	47 312 447.43	84 701 896.43

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	39 734 514.64	31 957 282.32
Balance carried forward from previous year	71 175.44	137 030.83
Capital gains of the financial year designated for distribution	4 218 537.62	3 057 485.51
Interim accumulation to investors	-11 435.59 ¹	0.00
Interim distribution to investors	-21 306 580.78 ²	0.00
Available for distribution	22 706 211.33	35 151 798.66
Result earmarked for distribution to the investor	-22 434 950.07	-35 080 623.22
Less federal withholding tax	-30 966.01	0.00
Net income retained for reinvestment	-57 508.30	0.00
Balance carried forward	182 786.95	71 175.44

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	1 256 475 089.62	1 179 865 396.06
Ord. annual distribution	-37 902 219.02	-33 987 710.40
Interim distribution	-21 306 580.78 ²	0.00
Paid federal withholding tax	-4 002.46	0.00
Balance of unit movements	251 695 490.34	25 895 507.53
Total result	47 312 447.43	84 701 896.43
Net fund assets at the end of the reporting period	1 496 270 225.13	1 256 475 089.62

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-acc	Number	
Situation at the beginning of the financial year	0.0000	
Units issued	2 259 062.0000	
Units redeemed	-212 467.0000	
Situation at the end of the period	2 046 595.0000	
Difference between units issued and units redeemed	2 046 595.0000	
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	16 092 029.0000	15 698 018.0000
Units issued	6 809 123.0000	7 956 568.0000
Units redeemed	-3 725 981.0000	-7 562 557.0000
Situation at the end of the period	19 175 171.0000	16 092 029.0000
Difference between units issued and units redeemed	3 083 142.0000	394 011.0000

¹ Interim accumulations:

Interim accumulation (gross CHF 0.01440 / ex-date 27.03.2025 / value date 31.03.2025)

Interim accumulation (gross CHF 0.01631 / ex-date 22.04.2025 / value date 24.04.2025)

² Contains the Interim distributions class (CHF) A-dis:

Interim distribution (Coupon No. 26 / gross 0.34000 / ex-date 11.03.2025 / value date 13.03.2025)

Interim distribution (Coupon No. 27 / gross 0.34000 / ex-date 27.03.2025 / value date 31.03.2025)

Interim distribution (Coupon No. 28 / gross 0.38000 / ex-date 22.04.2025 / value date 24.04.2025)

Net income retained for reinvestment (accumulation)

Class (CHF) A-acc		
Reinvestment on 5.9.2025		
Gross accumulation	CHF	0.04323
Less federal withholding tax	CHF	-0.01513
Net accumulation per unit	CHF	0.02810

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 29 - ex-date 5.9.2025)		
Accrued income per unit	CHF	0.95953
Gross	CHF	0.95000
Less federal withholding tax	CHF	-0.33250
Net per unit (payable from 10.9.2025)	CHF	0.61750

Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 30 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.22000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Austria								
AMS-OSRAM AG NPV (POST REV SPLIT)*	CHF		104 638	10 314	94 324	1 002 664	0.07	
PIERER MOBILITY AG NPV*	CHF	7 037			7 037	111 888	0.01	
TOTAL Austria						1 114 552	0.07	
Liechtenstein								
LIECHTENS. LANDESB CHF5 (REGD)*	CHF	9 611	2 355	424	11 542	942 981	0.06	
TOTAL Liechtenstein						942 981	0.06	
Luxembourg								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	7 466	4 467	2 309	9 624	547 606	0.04	
TOTAL Luxembourg						547 606	0.04	
Switzerland								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	2 535	2 197	1 847	2 885	400 438	0.03	
BIOVERSYS AG CHF1*	CHF		1 750		1 750	60 900	0.00	
BQE CANT DE GENEVE CHF50(REG)*	CHF	1 778		128	1 650	391 050	0.03	
CIE FINANCIER TRAD CHF2.5(BR)*	CHF	2 399	1 200	671	2 928	638 304	0.04	
COMET HOLDINGS CHF1 (REGD)*	CHF	6 136	2 062	1 090	7 108	1 771 314	0.12	
DAETWYLER HLDG AG CHF0.05 (POST SUBDIVISION)*	CHF	5 952	2 054	354	7 652	919 770	0.06	
GALENICA AG CHF0.1*	CHF	39 907	15 525	8 363	47 069	4 087 943	0.27	
HIGHLIGHT EVENT CHF1.00 (BR)*	CHF	3 000			3 000	21 000	0.00	
IDORSIA AG CHF0.05*	CHF	98 444	135 370	79 559	154 255	331 648	0.02	
KUDELSKI SA CHF8.00 (BR)*	CHF	33 000			33 000	45 045	0.00	33 000
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	18 475	9 469	3 459	24 485	1 361 366	0.09	
LASTMINUTE.COM EURO.01 (BR)*	CHF	3 576			3 576	57 931	0.00	
LEONTEQ AG CHF1 (REGD)*	CHF	9 340	8 191	5 605	11 926	228 741	0.02	11 925
MEDARTIS HLDG AG CHF0.2*	CHF	4 615	1 538		6 153	497 162	0.03	2 723
NEWRON PHARMA SPA EURO.20 (BR)*	CHF	15 539	6 157		21 696	144 495	0.01	5 500
ROCHE HLDGS AG CHF1(BR)*	CHF	23 357	9 850	5 477	27 730	7 625 750	0.50	
SENSIRION AG NPV*	CHF	8 626	2 236	657	10 205	862 323	0.06	8 876
SKAN GROUP AG CHF0.01 (REGD)*	CHF	9 502	2 959	527	11 934	854 474	0.06	
SWATCH GROUP CHF2.25(BR)*	CHF	22 863	9 685	5 091	27 457	3 544 699	0.23	27 457
SWISS RE AG CHF0.10*	CHF	231 579	102 939	55 445	279 073	38 274 862	2.53	
THURGAUER KTBK CHF20*	CHF	3 483	234	142	3 575	546 975	0.04	
TOTAL Switzerland						62 666 190	4.14	
Total Bearer shares						65 271 330	4.31	
Participation certificates								
Switzerland								
BASELLANDSCH KTBK PTG CHF100*	CHF	465	164	21	608	555 712	0.04	455
BASLER KTBK PTG CHF8.50*	CHF	4 812	2 104	988	5 928	442 229	0.03	
GRAUBUNDNER KTBK PTG CHF100*	CHF	653	112	26	739	1 300 640	0.09	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	817	349	212	954	12 735 900	0.84	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	32 402	13 530	7 476	38 456	11 344 520	0.75	
TOTAL Switzerland						26 379 001	1.74	
Total Participation certificates						26 379 001	1.74	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	558 422	239 334	132 875	664 881	171 805 250	11.35	
TOTAL Switzerland						171 805 250	11.35	
Total Other shares						171 805 250	11.35	

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Registered shares								
Global								
PRIVATE EQUITY HLD CHF6(REGD)*	CHF	1 844			1 844	129 080	0.01	
TOTAL Global						129 080	0.01	
Israel								
SHL TELEMEDICINE ILS0.01*	CHF	5 695			5 695	10 621	0.00	
TOTAL Israel						10 621	0.00	
Liechtenstein								
VP BANK AG CHF10 REG S*	CHF	2 601	951		3 552	289 133	0.02	
TOTAL Liechtenstein						289 133	0.02	
Nordamerika								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	43 602	15 010	7 839	50 773	1 533 345	0.10	
TOTAL Nordamerika						1 533 345	0.10	
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	1 268 615	531 454	305 962	1 494 107	70 686 202	4.67	
ACCELLERON INDUSTRIAL CHF1*	CHF	74 562	31 329	16 858	89 033	4 968 041	0.33	
ADDEX THERAPEUTICS CHF1.00 (REGD)*	CHF	13 000			13 000	780	0.00	12 999
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	133 101	58 065	32 658	158 508	3 737 619	0.25	158 507
ADVAL-TECH-GRUPPE CHF20(REGD)*	CHF	125			125	6 150	0.00	
AEVIS VICTORIA SA CHF1 (POST SUBD)*	CHF	20 209	3 566		23 775	311 453	0.02	
ALCON AG CHF0.04*	CHF	397 325	170 052	94 456	472 921	33 199 054	2.19	
ALLREAL HOLDING AG CHF1*	CHF	13 116	5 383	2 861	15 638	2 911 796	0.19	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	4 874	1 693	811	5 756	1 545 486	0.10	
AMRIZE LTD CHF*	CHF		513 018		513 018	20 305 252	1.34	
APG SGA SA CHF2.60*	CHF	1 100	542	196	1 446	342 702	0.02	
ARBONIA AG CHF4.20 (REGD)*	CHF	44 144	22 327	7 025	59 446	315 658	0.02	30 877
ARYZTA AG CHF0.02 (REGD)*	CHF	773 445	275 218	1 048 663				
ARYZTA AG CHF0.80*	CHF		25 182	1 800	23 382	1 890 435	0.12	
ASCOM HOLDING AG CHF0.50(REGD)*	CHF	29 360	17 347		46 707	168 379	0.01	
AVOLTA AG CHF5 (REGD)*	CHF	86 957	32 563	23 394	96 126	4 135 341	0.27	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	25 299	9 874	5 655	29 518	1 712 044	0.11	8 826
BALOISE-HLDGS CHF0.1(REGD)*	CHF	36 533	14 089	11 537	39 085	7 316 712	0.48	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	2 817	1 071	578	3 310	2 859 840	0.19	3 229
BASILEA PHARMACEUT CHF1(REGD)*	CHF	9 795	10 468	8 279	11 984	562 649	0.04	
BELIMO HOLDING AG CHF0.05*	CHF	7 917	3 276	1 882	9 311	7 523 288	0.50	
BELL FOOD GROUP AG CHF0.5 (REGD)*	CHF	1 547	831	464	1 914	477 543	0.03	
BELLEVUE GROUP AG CHF0.1*	CHF	6 729			6 729	51 275	0.00	6 728
BERGBAHNEN ENGELBE CHF0.04*	CHF	2 200			2 200	93 940	0.01	
BERNER KTBK CHF20 (REGD)*	CHF	3 576	1 045	150	4 471	1 124 457	0.07	769
BKW AG CHF2.5*	CHF	15 596	6 367	3 332	18 631	3 228 752	0.21	
BOSSARD HLDGS AG CHF5*	CHF	4 490	1 486	392	5 584	974 966	0.06	
BQE CANT VAUDOISE CHF1*	CHF	22 403	10 681	6 041	27 043	2 473 082	0.16	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	5 245	2 093	1 098	6 240	2 458 560	0.16	
BURCKHARDT COMPRES CHF2.5*	CHF	2 211	1 122	399	2 934	1 933 506	0.13	
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF	6 526	1 629	148	8 007	1 042 511	0.07	
BYZ HOLDING AG CHF100(REGD)*	CHF	89			89	87 220	0.01	
BYSTRONIC AG*	CHF	1 166	338	80	1 424	548 240	0.04	
CAUDA HLDG CHF0.10 (REGD)*	CHF	4 500	90	1	4 589	70 212	0.00	2 320
CARLO GAVAZZI HLDG CHF15 (REG) 'B'*	CHF	305			305	62 220	0.00	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	23 625	9 817	5 539	27 903	2 781 929	0.18	
CHAM SWISS PROPERT CHF0.03*	CHF	3 740	21 821		25 561	577 679	0.04	25 560
CICOR TECHNOLOGIES CHF10(REGD)*	CHF	1 932	800		2 732	442 584	0.03	
CLARIANT CHF1.34 (REGD)*	CHF	179 175	64 383	50 421	193 137	1 627 179	0.11	
COLTENE HOLDING AG CHF5(REGD)*	CHF	3 521			3 521	238 372	0.02	
CPH GROUP AG CHF0.15 (REGD)*	CHF	3 470			3 470	256 780	0.02	
DKSH HOLDING LTD CHF0.1*	CHF	28 151	12 112	6 972	33 291	2 050 726	0.14	
DOCMORRIS AG CHF0.01*	CHF	10 138	61 811	26 763	45 186	288 061	0.02	45 185
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF	2 391	1 005	539	2 857	2 071 325	0.14	
DOTTIKON ES HLDG CHF0.01*	CHF	2 579	1 111	474	3 216	982 488	0.06	1 742
EDISUN POWER EUROP CHF30.00 (REGD)*	CHF	504			504	26 712	0.00	503
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	87 228	46 091	21 571	111 748	1 642 696	0.11	98 053
EMMI AG CHF10 (REGD)*	CHF	1 654	572	281	1 945	1 542 385	0.10	1 299
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	5 376	2 319	1 245	6 450	3 863 550	0.26	

Security	30.06.2024			30.06.2025			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
EPIC SUISSE AG CHF0.04*	CHF	2 464			2 464		205 498	0.01	
EVOLVA HOLDING SA CHF12.5*	CHF	2 235			2 235		2 425	0.00	1 533
FEINTOOL INT HLDG CHF10 (REGD)*	CHF	4 500			4 500		53 550	0.00	4 499
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	15 101	5 837	3 129	17 809		4 024 834	0.27	
FORBO HLDGS AG CHF0.10(REGD)*	CHF	750	372	113	1 009		831 416	0.05	1 008
FUNDAMENTA REAL ES CHF6*	CHF	26 177		1 063	25 114		457 075	0.03	
GALDERMA GROUP AG CHF0.01*	CHF	42 829	85 386	15 987	112 228		12 906 220	0.85	
GEBERIT CHF0.10(REGD)*	CHF	26 587	11 629	6 091	32 125		20 046 000	1.32	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	61 593	25 419	14 027	72 985		4 733 077	0.31	
GIVAUDAN AG CHF10*	CHF	6 322	2 846	1 478	7 690		29 537 290	1.95	
GLARNER KB CHF10*	CHF	4 919			4 919		105 267	0.01	
GROUPE MINOTERIES CHF5(REGD)*	CHF	200			200		46 000	0.00	
GURIT HOLDING AG CHF5 (REGD) (SUBD)*	CHF	2 498			2 498		43 415	0.00	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	27 960	10 892	6 110	32 742		6 093 286	0.40	
HIAG IMMOBILIEN HL CHF1*	CHF	4 051	2 524	1 552	5 023		555 544	0.04	
HOLCIM LTD CHF2 (REGD)*	CHF	430 939	185 096	102 884	513 151		30 224 594	2.00	
HT5 AG CHF10.00(REGD)*	CHF	450			450		680	0.00	
HUBER & SUHNER AG CHF0.25*	CHF	13 111	3 749	2 233	14 627		1 295 952	0.09	
HYPOBANK LENZBURG CHF260 (REGD)*	CHF	59			59		239 540	0.02	
IMPLENIA AG CHF 1.02 (REGD)*	CHF	10 615	8 495	4 430	14 680		814 740	0.05	
INFICON HOLDING AG CHF5(REGD)*	CHF	1 376	436	1 812					
INFICON HOLDING AG CHF0.5 (REGD)*	CHF		16 950	1 260	15 690		1 669 416	0.11	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	619	216	61	774		1 534 068	0.10	
INTERSHOP HLDG AG CHF2*	CHF	4 451	1 196	121	5 526		784 692	0.05	
INVESTIS HOLDING S CHF0.10*	CHF	2 386	894	369	2 911		369 697	0.02	
IVF HARTMANN HLDG CHF1.75*	CHF	505			505		70 700	0.00	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	164 161	69 837	38 825	195 173		10 469 080	0.69	
JUNGFRAUBAHN HLDG CHF 1.50 (REGD)*	CHF	4 077	868	293	4 652		939 704	0.06	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	4 754	1 503	764	5 493		1 516 068	0.10	
KLINGELNBERG AG*	CHF	3 985			3 985		52 204	0.00	
KOMAX CHF0.10(REGD)*	CHF	2 708	3 343	2 207	3 844		372 099	0.02	1 130
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	44 140	18 479	10 300	52 319		8 980 556	0.59	
KUROS BIOSCIENCES CHF1(POST SPLIT)*	CHF	22 425	18 334	13 671	27 088		737 335	0.05	1 207
LECLANCHE SA CHF0.10 (REGD)*	CHF	353 534		353 534					
LEM HLDGS AG CHF0.50(REGD)(POST SUBD)*	CHF	412	729	616	525		437 325	0.03	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	91	36	20	107		14 145 400	0.93	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	130 025	60 882	30 801	160 106		11 437 973	0.76	
LONZA GROUP AG CHF1(REGD)*	CHF	59 179	24 446	15 251	68 374		38 631 310	2.55	
LUZERNER KANTONALBANK AG RG*	CHF	16 120	3 291	2 163	17 248		1 233 232	0.08	
MCH GROUP AG CHF 10.00*	CHF	5 278			5 278		20 268	0.00	
MEDACTA GROUP SA CHF0.10*	CHF	4 586	1 842	241	6 187		830 295	0.05	
MEDMIX AG CHF0.01*	CHF	20 010	15 427	5 414	30 023		362 678	0.02	
MEIER TOBLER GROU CHF0.10 (REGD)*	CHF	4 188	1 000		5 188		203 888	0.01	
METALL ZUG AG 'SER'B' CHF25 (REGD)*	CHF	147	83		230		241 500	0.02	
MEYER BURGER TECHN CHF7.50*	CHF		45 752	23 899	21 853		24 038	0.00	17 200
MIKRON HLDG AG CHF0.10(REGD)*	CHF	7 485		1 049	6 436		105 679	0.01	
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	31 611	41 590	29 379	43 822		501 324	0.03	8 008
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	5 673	2 356	1 134	6 895		2 237 428	0.15	
MOLECULAR PARTNERS CHF0.1*	CHF	22 500			22 500		69 750	0.00	
MONTANA AEROSPACE CHF1.00*	CHF	24 109	14 482	8 018	30 573		793 369	0.05	30 572
NESTLE SA CHF0.10(REGD)*	CHF	2 082 696	878 242	522 607	2 438 331		192 213 633	12.70	
NOVARTIS AG CHF0.49 (REGD)*	CHF	1 625 234	681 316	448 153	1 858 397		178 722 039	11.81	
NOVAVEST REAL ESTA CHF21.35(REGD) SERIES A*	CHF	6 715	1 990		8 705		334 272	0.02	3 009
OC OERLIKON CORP CHF1.00(REGD)*	CHF	145 751	45 534	9 260	182 025		671 672	0.04	
ORASCOM DEVELOPMEN CHF5 (REGD)*	CHF	6 000		6 000					
ORELL FUSSLI HLDG CHF1*	CHF	600			600		58 080	0.00	
ORIOR AG CHF4.00*	CHF	5 336	5 756	2 181	8 911		114 417	0.01	8 910
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	18 007	7 637	4 207	21 437		22 187 295	1.47	
PEACH PROPERTY GRO CHF 1.00 (REGD)*	CHF	14 424	21 331		35 755		256 363	0.02	
PHOENIX MECANO (RG)*	CHF	512			512		225 280	0.01	
PLAZZA AG CHF0.50 (REGD)'A'*	CHF	1 137		47	1 090		432 730	0.03	
POLYPEPTIDE GROUP CHF0.01*	CHF	10 760	5 944	370	16 334		329 130	0.02	16 333
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	36 172	15 285	8 072	43 385		6 338 549	0.42	
R&S GROUP HOLDING AG CHF0.1*	CHF	12 899	29 587	9 899	32 587		941 764	0.06	
RELIEF THERAPEUTIC CHF4.00 (REGD)*	CHF	5 827			5 827		12 470	0.00	
RICHMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	427 418	183 210	101 760	508 868		76 050 323	5.02	
RIETER HOLDING AG CHF5*	CHF	2 127	1 954	884	3 197		217 716	0.01	3 196
ROMANDE ENERGIE HO CHF1*	CHF	7 806		266	7 540		318 188	0.02	
SANDOZ GROUP AG CHF0.05*	CHF	343 797	152 295	79 288	416 804		18 097 630	1.20	
SANTHERA PHARMA CHF0.1 (POST CONS)*	CHF	6 793	5 496		12 289		146 976	0.01	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	16 617	6 223	3 694	19 146		5 504 475	0.36	
SCHLATTER INDUS AG CHF1 (REGD)*	CHF	422			422		10 297	0.00	3

Security	30.06.2024			30.06.2025			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
SCHWEITER TECH SHS*	CHF	713	396	51	1 058	398 866	0.03	1 054	
SCHWEIZER NAT BK CHF250(REGD)*	CHF	72			72	241 200	0.02		
SEALSQ CORP COM USDO.01 WI*	CHF	319		319					
SF URBAN PROPRTIE CHF12.60 (REGD)*	CHF	2 069			2 069	202 762	0.01		
SFS GROUP AG CHF0.1*	CHF	14 403	5 947	3 573	16 777	1 825 338	0.12		
SGS SA CHF0.04 (REGD)*	CHF	124 309	70 182	36 213	158 278	12 741 379	0.84		
SIEGFRIED HLDG AG CHF7.2 (REGD)*	CHF	3 410	1 228	4 638					
SIEGFRIED HLDG AG CHF 0.72 (REGD)*	CHF		43 566	3 150	40 416	3 609 149	0.24		
SIG GROUP AG CHF0.01*	CHF	272 441	115 613	65 646	322 408	4 726 501	0.31		
SIKA AG CHF0.01 (REG)*	CHF	127 577	54 674	30 357	151 894	32 717 968	2.16		
SOFTWAREONE HLD AG CHF0.01*	CHF	88 194	23 533	15 498	96 229	760 209	0.05		
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	39 113	16 380	9 048	46 445	10 979 598	0.73		
SPEXIS AG CHF0.02*	CHF	5 000			5 000	0	0.00	1 836	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	2 251	865	369	2 747	1 324 054	0.09		
STADLER RAIL AG*	CHF	46 305	16 004	3 651	58 658	1 146 764	0.08	58 657	
STARRAGTORNOS CHF8.50 (REGD)*	CHF	2 595			2 595	87 192	0.01		
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	93 708	39 813	21 638	111 883	11 585 485	0.77		
SULZER AG CHF0.01*	CHF	13 785	5 498	2 886	16 397	2 348 050	0.16		
SUNRISE COMMUNICATIONS AG-A*	CHF		68 455	6 858	61 597	2 754 618	0.18		
SWATCH GROUP CHF0.45(REGD)*	CHF	43 507	16 890	9 905	50 492	1 347 127	0.09		
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	23 454	9 429	5 680	27 203	21 833 128	1.44		
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	61 815	28 047	14 022	75 840	9 009 792	0.60		
SWISS STEEL HOLDIN CHF16*	CHF	2 200		2 200					
SWISSCOM AG CHF1(REGD)*	CHF	20 139	8 731	4 796	24 074	13 541 625	0.89		
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	8 832	3 643	1 946	10 529	4 731 733	0.31		
TECAN GROUP AG CHF0.10(REGD)*	CHF	10 248	3 583	2 040	11 791	1 907 784	0.13		
TEMENOS AG CHF5 (REGD)*	CHF	51 263	17 842	15 204	53 901	3 058 882	0.20		
TX GROUP CHF10 (REGD)*	CHF	2 797	626		3 423	711 984	0.05		
U-BLOX HOLDING AG CHF10.50 (REGD)*	CHF	5 452	5 420	3 773	7 099	706 351	0.05	4 661	
UBS GROUP CHF0.10 (REGD)*	CHF	2 568 477	1 152 777	877 355	2 843 899	76 358 688	5.04		
V-ZUG HOLDING LTD*	CHF	1 750			1 750	113 400	0.01		
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	12 261	5 044	2 813	14 492	1 750 634	0.12		
VARIA US PROPRTIE CHF1*	CHF	5 510	598		6 108	120 938	0.01		
VAT GROUP AG CHF0.10*	CHF	21 347	8 915	4 770	25 492	8 532 172	0.56		
VAUDOISE ASSURANCE CHF25(REGD)(POST SUBD)*	CHF	769	437	219	987	602 070	0.04		
VETROPACK HLDG SA CHF1 A*	CHF	10 202	6 936	2 848	14 290	456 566	0.03	7 787	
VILLARS HLDG SA CHF44 (REGD)*	CHF	34			34	21 250	0.00		
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	22 070	7 323	3 758	25 635	1 643 204	0.11		
VZ HOLDING AG CHF0.05 (REGD)*	CHF	12 292	5 205	2 766	14 731	2 557 302	0.17		
WALLISER KTBK CHF10 (REG A)*	CHF	3 862	150		4 012	489 464	0.03		
WARTECK INVEST AG CHF10(REGD)*	CHF	171	8		179	361 580	0.02		
WISEKEY INTERNATIO CHF2.50*	CHF	619			619	6 450	0.00		
XLIFE SCIENCES AG NPV*	CHF	2 611			2 611	52 089	0.00	1 806	
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	3 344	857	544	3 657	1 545 083	0.10		
ZEHNDER GROUP CHF0.05 (REGD) 'A'*	CHF	6 890	7 002	4 450	9 442	632 614	0.04		
ZUEBLIN IMMO HLDG CHF22.5 (REGD)*	CHF	900			900	40 680	0.00		
ZUG ESTATES HLDGS CHF25.00 'B'*	CHF	263	15	16	262	568 540	0.04		
ZUGER KANTONALBK CHF500 (REGD)*	CHF	123	25	5	143	1 232 660	0.08		
ZURICH INSURANCE GRP CHF0.10*	CHF	116 337	49 848	27 663	138 522	76 824 301	5.07		
TOTAL Switzerland						1 229 895 827	81.24		
Total Registered shares						1 231 858 005	81.37		

Rights

Switzerland

DOCMORRIS AG RIGHTS 21.05.25*	CHF		17 692	17 692				
PEACH PROPERTY GROUP AG RIGHTS 09.12.24*	CHF		14 424	14 424				
TOTAL Switzerland							0.00	
Total Rights							0.00	
Total Securities traded on an exchange						1 495 313 586	98.77	

Securities traded neither on an exchange nor on a regulated market

Bearer shares

Austria

AMS-OSRAM AG NPV (BR)**	CHF	787 246	83 060	870 306				
TOTAL Austria							0.00	
Total Bearer shares							0.00	

		30.06.2024			30.06.2025	Market value ³		Thereof
Security		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal	in CHF	in % ³	in lending Quantity/ Nominal
Registered shares								
Switzerland								
ALUFLEXPACK AG NPV NAMEN-AKT 2 LINIE APRIL**	CHF	6 277		6 277				
MEYER BURGER TECHN CHFO.05**	CHF	17 924 190		17 924 190				
PERLEN INDUSTRIEHOLDING AG RG**	CHF	3 470		3 470				
TOTAL Switzerland							0.00	
Total Registered shares							0.00	
Total Securities traded neither on an exchange nor on a regulated market								
Total securities and similar instruments						1 495 313 586	98.77	
(thereof in lending)						21 622 689	1.43)	
Bank deposits at sight						4 330 682	0.29	
Derivative financial instruments						-11 640	0.00	
Other assets						14 226 555	0.94	
Total fund assets						1 513 859 183	100.00	
Short-term bank liabilities						-17 456 594		
Other liabilities						-132 364		
Net fund assets						1 496 270 225		

	Market value as of 30.06.2025	in % of the total fund assets ³
Valuation categories		
Investments valued at prices paid on the main market	1 495 301 946	98.77
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 495 301 946	98.77

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

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

³ Divergences in the totals may be attributed to rounding differences

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

** valuation based on market-observed parameters

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
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 19.09.25*	6	CHF	714 060	-11 640	0.00
			714 060	-11 640	0.00

Liquidity linked to open derivative financial instruments: CHF 714 060

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

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

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 20.06.25	CHF	9	9

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 19.09.25	CHF	27	21
SWISS MARKET INDEX FUTURE 20.09.24	CHF	37	57
SWISS MARKET INDEX FUTURE 20.12.24	CHF	116	116
SWISS MARKET INDEX FUTURE 21.03.25	CHF	40	40
SWISS MARKET INDEX FUTURE 20.06.25	CHF	71	71

Supplementary information

Derivative financial instruments

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

Position	amount in CHF	in % of the fund's net asset
Total exposure- increasing positions	714 060.00	0.05%
Total exposure- reducing positions	–	–

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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 0.10%

TER annualized:
Class (CHF) A-acc 0.09%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

EUR 1 = CHF 0.93
USD 1 = CHF 0.80

UBS ETF (CH) – UBS SMI[®] ETF [formerly: UBS ETF (CH) – SMI[®]]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		2 838 588 012.94	2 506 234 752.11	2 121 446 219.73
Class (CHF) A-acc	CH1447931341	1		
Net asset value per unit in CHF		3.3512		
Number of units outstanding		5 787 087.0000		
Class (CHF) A-dis	CH0017142719			
Net asset value per unit in CHF		122.8366	123.5567	116.2262
Number of units outstanding		22 950 772.0000	20 284 087.0000	18 252 736.0000

¹ Initial subscription: 21.3.2025

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-acc ¹	CHF	-	-	-
Class (CHF) A-dis	CHF	2.4%	9.5%	8.1%
Benchmark:				
SMI [®] Total Return Index	CHF	2.6%	9.8%	8.3%

¹ Due to the launch of the unit class during the financial year, no historical performance data is available.

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	16.21
Novartis AG	15.07
Roche Holding AG	14.49
Zurich Insurance Group AG	6.48
UBS Group AG	6.44
Cie Financiere Richemont SA	6.41
ABB Ltd	5.96
Lonza Group AG	3.26
Swiss Re AG	3.23
Alcon AG	2.80
Others	18.69
TOTAL	99.04

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	30.49
Food & soft drinks	16.21
Insurance	11.54
Chemicals	8.51
Banks & credit institutions	6.44
Watches & jewellery	6.41
Electrical devices & components	5.96
Building industry & materials	5.95
Healthcare & social services	2.80
Financial & investment companies	1.87
Others	2.86
TOTAL	99.04

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	519 974.10	671 791.30
Securities		
– Shares and other equity instruments	2 830 388 899.07	2 492 598 126.56
Derivative financial instruments	-64 430.00	-40 770.00
Other assets	26 929 250.33	24 284 209.01
Total fund assets	2 857 773 693.50	2 517 513 356.87
Loans	-18 726 818.59	-10 856 752.99
Other liabilities	-458 861.97	-421 851.77
Net fund assets	2 838 588 012.94	2 506 234 752.11

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	4 530.35	2 269.56
Negative interest	-6 247.44	-707.60
Income from securities		
– from shares and other equity instruments	79 476 042.22	72 243 467.46
Income from securities lending	8 561.97	13 863.53
Purchase of current net income on issue of units	1 598 639.27	582 179.22
TOTAL income	81 081 526.37	72 841 072.17
Expenses		
Interest payable	-270 021.07	-326 645.16
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-5 090.66	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-5 395 869.77	-4 506 590.55
Other expenses	-80 293.45	-88 530.60
Payment of current net income on redemption of units	-818 090.32	-1 124 299.40
TOTAL expenses	-6 569 365.27	-6 046 065.71
Net income	74 512 161.10	66 795 006.46
Realized capital gains and losses	56 243 319.15 ¹	38 616 974.30 ¹
Realized result	130 755 480.25	105 411 980.76
Unrealized capital gains and losses	-68 061 200.59	120 090 345.72
Total result	62 694 279.66	225 502 326.48

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	74 512 161.10	66 795 006.46
Balance carried forward from previous year	24 099.26	111 305.64
Capital gains of the financial year designated for distribution	7 344 247.04	6 085 226.10
Interim distribution to investors	-46 665 536.84 ¹	-42 135 626.70 ³
Interim accumulation to investors	-41 183.20 ²	0.00
Available for distribution	35 173 787.36	30 855 911.50
Result earmarked for distribution to the investor	-34 885 173.44	-30 831 812.24
Less federal withholding tax	-68 032.33	0.00
Net income retained for reinvestment	-126 345.75	0.00
Balance carried forward	94 235.84	24 099.26

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	2 506 234 752.11	2 121 446 219.73
Ord. annual distribution	-31 589 754.16	-26 423 728.80
Interim distribution	-46 665 536.84 ¹	-42 135 626.70 ³
Paid federal withholding tax	-14 414.12	0.00
Balance of unit movements	347 928 686.29	227 845 561.40
Total result	62 694 279.66	225 502 326.48
Net fund assets at the end of the reporting period	2 838 588 012.94	2 506 234 752.11

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-acc	Number	
Situation at the beginning of the financial year	0.0000	
Units issued	5 915 731.0000	
Units redeemed	-128 644.0000	
Situation at the end of the period	5 787 087.0000	
Difference between units issued and units redeemed	5 787 087.0000	
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	20 284 087.0000	18 252 736.0000
Units issued	5 404 515.0000	3 215 841.0000
Units redeemed	-2 737 830.0000	-1 184 490.0000
Situation at the end of the period	22 950 772.0000	20 284 087.0000
Difference between units issued and units redeemed	2 666 685.0000	2 031 351.0000

¹ Contains the Interim distributions class (CHF) A-dis:

Interim distribution (Coupon No. 81 / gross CHF 0.69 / ex-date 11.03.2025 / value date 13.03.2025)

Interim distribution (Coupon No. 82 / gross CHF 0.65 / ex-date 27.03.2025 / value date 31.03.2025)

Interim distribution (Coupon No. 83 / gross CHF 0.77 / ex-date 22.04.2025 / value date 24.04.2025)

² Interim accumulation:

Interim accumulation (Gross CHF 0.06328 / ex-date 22.04.2025 / value date 24.04.2025)

³ Contains the Interim distributions class (CHF) A-dis:

Interim distribution (Coupon No. 76 / gross CHF 0.70 / ex-date 07.03.2024 / value date 11.03.2024)

Interim distribution (Coupon No. 77 / gross CHF 0.67 / ex-date 14.03.2024 / value date 18.03.2024)

Interim distribution (Coupon No. 78 / gross CHF 0.68 / ex-date 22.04.2024 / value date 24.04.2024)

Net income retained for reinvestment (accumulation)

Class (CHF) A-acc		
Reinvestment on 5.9.2025		
Gross accumulation	CHF	0.33580
Less federal withholding tax	CHF	-0.11753
Net accumulation per unit	CHF	0.21827

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 84 - ex-date 5.9.2025)		
Accrued income per unit	CHF	1.20410
Gross	CHF	1.20000
Less federal withholding tax	CHF	-0.42000
Net per unit (payable from 10.9.2025)	CHF	0.78000

Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 85 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.32000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
SWISS RE AG CHF0.10*	CHF	581 629	158 579	67 822	672 386	92 217 740	3.23	
TOTAL Switzerland						92 217 740	3.23	
Total Bearer shares						92 217 740	3.23	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	1 404 598	369 061	171 399	1 602 260	414 023 984	14.49	
TOTAL Switzerland						414 023 984	14.49	
Total Other shares						414 023 984	14.49	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	3 189 277	802 690	392 208	3 599 759	170 304 598	5.96	
ALCON AG CHF0.04*	CHF	999 025	266 575	126 204	1 139 396	79 985 599	2.80	
AMRIZE LTD CHF*	CHF		1 237 142		1 237 142	48 966 080	1.71	
GEBERIT CHF0.10(REGD)*	CHF	66 834	19 250	8 686	77 398	48 296 352	1.69	
GIVAUDAN AG CHF10*	CHF	15 902	4 644	2 013	18 533	71 185 253	2.49	
HOLCIM LTD CHF2 (REGD)*	CHF	1 083 599	286 571	132 378	1 237 792	72 905 949	2.55	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	111 028	29 392	13 654	126 766	21 759 384	0.76	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	328 468	101 470	44 386	385 552	27 543 835	0.96	
LONGZA GROUP AG CHF1(REGD)*	CHF	148 882	38 462	22 601	164 743	93 079 795	3.26	
NESTLE SA CHF0.10(REGD)*	CHF	4 758 484	1 752 635	635 473	5 875 646	463 177 174	16.21	
NOVARTIS AG CHF0.49 (REGD)*	CHF	4 087 915	1 042 614	652 186	4 478 343	430 682 246	15.07	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	45 315	12 089	5 701	51 703	53 512 605	1.87	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	1 074 761	283 837	132 553	1 226 045	183 232 425	6.41	
SIKA AG CHF0.01 (REG)*	CHF	320 838	84 703	39 646	365 895	78 813 783	2.76	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	98 420	25 992	12 145	112 267	26 539 919	0.93	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	59 014	15 747	9 196	65 565	52 622 469	1.84	
SWISSCOM AG CHF1(REGD)*	CHF	50 799	12 442	5 424	57 817	32 522 063	1.14	32 238
UBS GROUP CHF0.10 (REGD)*	CHF	6 461 288	1 820 769	1 430 295	6 851 762	183 969 810	6.44	
ZURICH INSURANCE GRP CHF0.10*	CHF	292 602	77 133	36 075	333 660	185 047 836	6.48	
TOTAL Switzerland						2 324 147 175	81.33	
Total Registered shares						2 324 147 175	81.33	
Total Securities traded on an exchange						2 830 388 899	99.04	
Total securities and similar instruments						2 830 388 899	99.04	
(thereof in lending)						18 133 875	0.63	
Bank deposits at sight						519 974	0.02	
Derivative financial instruments						-64 430	0.00	
Other assets						26 929 250	0.94	
Total fund assets						2 857 773 693	100.00	
Short-term bank liabilities						-18 726 819		
Other liabilities						-458 861		
Net fund assets						2 838 588 013		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	2 830 324 469	99.04
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	2 830 324 469	99.04

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 19.09.25*	52	CHF	6 188 520	-64 430	0.00
			6 188 520	-64 430	0.00

Liquidity linked to open derivative financial instruments: CHF 6 188 520

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

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

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 19.09.25	CHF	99	47
SWISS MARKET INDEX FUTURE 20.09.24	CHF	88	196
SWISS MARKET INDEX FUTURE 20.12.24	CHF	263	263
SWISS MARKET INDEX FUTURE 21.03.25	CHF	124	124
SWISS MARKET INDEX FUTURE 20.06.25	CHF	105	105

Supplementary information

Derivative financial instruments

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

Position	amount in CHF	in % of the fund's net asset
Total exposure- increasing positions	6 188 520.00	0.22%
Total exposure- reducing positions	–	–

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

TER annualized:

Class (CHF) A-acc 0.21%

Use of the brand name UBS SMI[®] ETF*

UBS ETF (CH) – UBS SMI[®] ETF* 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 UBS SMI[®] ETF* use of the UBS SMI[®] ETF* 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.

* formerly: UBS ETF (CH) – SMI[®]

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

UBS ETF (CH) – UBS SLI[®] ETF [formerly: UBS ETF (CH) – SLI[®]]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		1 476 739 451.72	1 004 299 534.25	809 803 254.98
Class (CHF) A-dis	CH0032912732			
Net asset value per unit in CHF		204.9112	203.1116	185.6729
Number of units outstanding		7 206 728.0000	4 944 569.0000	4 361 452.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	3.6%	12.7%	10.6%
Benchmark:				
SLI Swiss Leader Index [®] Total Return	CHF	3.8%	13.0%	10.8%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

UBS Group AG	9.24
Novartis AG	8.96
Roche Holding AG	8.66
Nestlé SA	8.43
Swiss Re AG	4.57
ABB Ltd	4.54
Zurich Insurance Group AG	4.50
Lonza Group AG	4.44
Cie Financiere Richemont SA	4.42
Alcon AG	4.02
Others	37.26
TOTAL	99.04

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	22.53
Chemicals	11.97
Insurance	11.71
Banks & credit institutions	10.51
Food & soft drinks	9.97
Building industry & materials	7.15
Watches & jewellery	4.85
Electrical devices & components	4.54
Healthcare & social services	4.02
Financial & investment companies	2.69
Others	9.10
TOTAL	99.04

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	2 562 510.47	80 533.76
Securities		
– Shares and other equity instruments	1 472 305 154.83	1 002 578 195.99
Derivative financial instruments	-5 110.00	-3 480.00
Other assets	11 704 246.62	8 256 767.33
Total fund assets	1 486 566 801.92	1 010 912 017.08
Loans	-9 589 813.73	-6 449 213.98
Other liabilities	-237 536.47	-163 268.85
Net fund assets	1 476 739 451.72	1 004 299 534.25

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	1 878.87	1 319.63
Negative interest	-2 474.56	-6 794.88
Income from securities		
– from shares and other equity instruments	34 962 100.05	25 329 312.81
– from bonus shares	694.66	463.51
Offset payments from securities lending	24 165.00	1 257.61
Income from securities lending	13 197.58	15 325.60
Purchase of current net income on issue of units	1 366 852.83	1 163 954.10
TOTAL income	36 366 414.43	26 504 838.38
Expenses		
Interest payable	-84 083.90	-120 718.30
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-2 484 973.60	-1 835 951.69
Compensation of the class action processing	0.00	-49.58
Other expenses	-24 093.30	-27 631.50
Payment of current net income on redemption of units	-286 104.56	-1 855 145.60
TOTAL expenses	-2 879 255.36	-3 839 496.67
Net income	33 487 159.07	22 665 341.71
Realized capital gains and losses	24 874 828.89 ¹	27 147 711.69 ¹
Realized result	58 361 987.96	49 813 053.40
Unrealized capital gains and losses	-13 686 022.69	72 140 351.85
Total result	44 675 965.27	121 953 405.25

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	33 487 159.07	22 665 341.71
Balance carried forward from previous year	45 294.80	845.97
Capital gains of the financial year designated for distribution	5 116 776.88	2 966 741.40
Interim distribution to investors	-13 595 074.09 ¹	-9 270 556.58 ²
Available for distribution	25 054 156.66	16 362 372.50
Result earmarked for distribution to the investor	-25 007 346.16	-16 317 077.70
Balance carried forward	46 810.50	45 294.80

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	1 004 299 534.25	809 803 254.98
Ord. annual distribution	-17 517 802.50	-17 637 450.00
Interim distribution	-13 595 074.09 ¹	-9 270 556.58 ²
Balance of unit movements	458 876 828.79	99 450 880.60
Total result	44 675 965.27	121 953 405.25
Net fund assets at the end of the reporting period	1 476 739 451.72	1 004 299 534.25

¹ Contains the Interim distributions class (CHF) A-dis:

Interim distribution (Coupon No. 78 / gross CHF 0.71 / ex-date 11.03.2025 / value date 13.03.2025)

Interim distribution (Coupon No. 79 / gross CHF 0.67 / ex-date 27.03.2025 / value date 31.03.2025)

Interim distribution (Coupon No. 80 / gross CHF 0.65 / ex-date 22.04.2025 / value date 24.04.2025)

² Contains the Interim distributions class (CHF) A-dis:

Interim distribution (Coupon No. 73 / gross CHF 0.62 / ex-date 07.03.2024 / value date 11.03.2024)

Interim distribution (Coupon No. 74 / gross CHF 0.61 / ex-date 14.03.2024 / value date 18.03.2024)

Interim distribution (Coupon No. 75 / gross CHF 0.56 / ex-date 22.04.2024 / value date 24.04.2024)

Development of the outstanding units

Class (CHF) A-dis	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	Number	Number
Situation at the beginning of the financial year	4 944 569.0000	4 361 452.0000
Units issued	2 523 947.0000	1 340 959.0000
Units redeemed	-261 788.0000	-757 842.0000
Situation at the end of the period	7 206 728.0000	4 944 569.0000
Difference between units issued and units redeemed	2 262 159.0000	583 117.0000

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 81 - ex-date 5.9.2025)		
Accrued income per unit	CHF	2.766
Gross	CHF	2.760
Less federal withholding tax	CHF	-0.966
Net per unit (payable from 10.9.2025)	CHF	1.794

Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 82 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.71000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF	14 758	1 111	15 869				
SWATCH GROUP CHF2.25(BR)*	CHF	34 220	19 451	4 098	49 573	6 399 874	0.43	49 119
SWISS RE AG CHF0.10*	CHF	342 997	187 386	35 332	495 051	67 896 245	4.57	
TOTAL Switzerland						74 296 119	5.00	
Total Bearer shares						74 296 119	5.00	
Participation certificates								
Switzerland								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 219	658	158	1 719	22 948 650	1.54	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	48 153	26 411	5 043	69 521	20 508 695	1.38	
TOTAL Switzerland						43 457 345	2.92	
Total Participation certificates						43 457 345	2.92	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	354 126	219 777	75 760	498 143	128 720 151	8.66	
TOTAL Switzerland						128 720 151	8.66	
Total Other shares						128 720 151	8.66	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	898 552	713 132	186 031	1 425 653	67 447 643	4.54	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF		297 051	11 149	285 902	6 741 569	0.45	131 231
ALCON AG CHF0.04*	CHF	557 957	362 420	69 519	850 858	59 730 232	4.02	
AMRIZE LTD CHF*	CHF		712 127		712 127	28 185 987	1.90	
GEBERIT CHF0.10(REGD)*	CHF	39 403	22 009	3 643	57 769	36 047 856	2.42	
GIVAUDAN AG CHF10*	CHF	9 376	5 571	1 113	13 834	53 136 394	3.57	
HOLCIM LTD CHF2 (REGD)*	CHF	560 494	266 697	114 116	713 075	42 000 118	2.83	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	243 623	134 917	26 477	352 063	18 884 659	1.27	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	65 416	36 509	7 398	94 527	16 225 560	1.09	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	193 528	116 929	22 978	287 479	20 537 500	1.38	
LONZA GROUP AG CHF1(REGD)*	CHF	87 773	48 022	19 092	116 703	65 937 195	4.44	
NESTLE SA CHF0.10(REGD)*	CHF	956 929	857 987	226 131	1 588 785	125 243 922	8.43	
NOVARTIS AG CHF0.49 (REGD)*	CHF	965 933	623 767	204 563	1 385 137	133 208 625	8.96	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	26 718	14 949	3 080	38 587	39 937 545	2.69	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	624 276	196 812	381 755	439 333	65 658 317	4.42	
SANDOZ GROUP AG CHF0.05*	CHF	508 147	299 181	56 543	750 785	32 599 085	2.19	
SGS SA CHF0.04 (REGD)*	CHF	184 486	129 946	29 356	285 076	22 948 618	1.54	
SIG GROUP AG CHF0.01*	CHF	406 875	223 160	46 024	584 011	8 561 601	0.58	
SIKA AG CHF0.01 (REG)*	CHF	173 320	116 843	16 850	273 313	58 871 620	3.96	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	57 975	32 469	6 458	83 986	19 854 290	1.34	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	139 178	77 774	15 380	201 572	20 872 781	1.40	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	34 797	19 201	5 038	48 960	39 295 296	2.64	
SWISSCOM AG CHF1(REGD)*	CHF	29 920	16 567	3 287	43 200	24 300 000	1.63	
UBS GROUP CHF0.10 (REGD)*	CHF	1 673 543	4 185 811	743 357	5 115 997	137 364 519	9.24	
VAT GROUP AG CHF0.10*	CHF	31 709	17 817	3 514	46 012	15 400 216	1.04	45 658
ZURICH INSURANCE GRP CHF0.10*	CHF	96 335	46 594	22 409	120 520	66 840 392	4.50	
TOTAL Switzerland						1 225 831 540	82.46	
Total Registered shares						1 225 831 540	82.46	
Total Securities traded on an exchange						1 472 305 155	99.04	

Security	30.06.2024		30.06.2025		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal			
Total securities and similar instruments					1 472 305 155	99.04	
(thereof in lending)					24 717 422	1.66	
Bank deposits at sight					2 562 510	0.17	
Derivative financial instruments					-5 110	0.00	
Other assets					11 704 247	0.79	
Total fund assets					1 486 566 802	100.00	
Short-term bank liabilities					-9 589 814		
Other liabilities					-237 536		
Net fund assets					1 476 739 452		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 472 300 045	99.04

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 19.09.25*	35	CHF	4 165 350	-5 110	0.00
			4 165 350	-5 110	0.00

Liquidity linked to open derivative financial instruments: CHF 4 165 350

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

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

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 19.09.25	CHF	55	20
SWISS MARKET INDEX FUTURE 20.09.24	CHF	48	60
SWISS MARKET INDEX FUTURE 20.12.24	CHF	111	111
SWISS MARKET INDEX FUTURE 21.03.25	CHF	29	29
SWISS MARKET INDEX FUTURE 20.06.25	CHF	74	74

Supplementary information

Derivative financial instruments

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

Position	amount in CHF	in % of the fund's net asset
Total exposure- increasing positions	4 165 350.00	0.28%
Total exposure- reducing positions	–	–

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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® ETF*

UBS ETF (CH) – UBS SLI® ETF* 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 UBS SLI® ETF* 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.

* formerly: UBS ETF (CH) – SLI®

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

EUR 1 = CHF 0.93
USD 1 = CHF 0.80

UBS ETF (CH) – UBS MSCI Switzerland ETF [formerly: UBS ETF (CH) – MSCI Switzerland]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		864 694 907.80	563 360 420.90	580 792 350.48
Class (CHF) A-dis	CH0226274246			
Net asset value per unit in CHF		20.9659	21.2277	20.3359
Number of units outstanding		41 242 886.0000	26 538 956.0000	28 560 020.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-dis	CHF	3.0%	7.4%	6.7%
Benchmark:				
MSCI Switzerland Net Return CHF Index	CHF	2.2%	6.5%	5.9%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	14.32
Roche Holding AG	13.20
Novartis AG	12.67
UBS Group AG	6.12
Zurich Insurance Group AG	5.63
Cie Financiere Richemont SA	5.57
ABB Ltd	5.19
Swiss Re AG	2.87
Lonza Group AG	2.83
Givaudan SA	2.46
Others	28.26
TOTAL	99.12

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	29.72
Food & soft drinks	16.40
Insurance	11.11
Chemicals	7.86
Banks & credit institutions	7.08
Watches & jewellery	5.83
Electrical devices & components	5.19
Building industry & materials	5.00
Healthcare & social services	2.43
Traffic & transportation	1.88
Others	6.62
TOTAL	99.12

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	462.60	510.76
Securities		
– Shares and other equity instruments	864 541 753.22	563 215 147.31
Other assets	7 704 102.25	9 270 586.32
Total fund assets	872 246 318.07	572 486 244.39
Loans	-7 394 527.51	-9 021 064.40
Other liabilities	-156 882.76	-104 759.09
Net fund assets	864 694 907.80	563 360 420.90

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	464.05	1 513.34
Negative interest	-511.22	-504.17
Income from securities		
– from shares and other equity instruments	22 486 314.77	27 139 390.30
– from bonus shares	238.55	272.07
Offset payments from securities lending	37 395.00	2 743.39
Income from securities lending	6 352.87	7 324.71
Purchase of current net income on issue of units	1 310 478.80	1 313 162.40
TOTAL income	23 840 732.82	28 463 902.04
Expenses		
Interest payable	-120 278.60	-139 761.22
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 371 073.00	-1 346 733.15
Other expenses	-32 850.40	-37 173.20
Payment of current net income on redemption of units	-1 131 310.92	-12 877 696.58
TOTAL expenses	-2 655 512.92	-14 401 364.15
Net income	21 185 219.90	14 062 537.89
Realized capital gains and losses	3 623 193.35 ¹	14 636 293.85 ¹
Realized result	24 808 413.25	28 698 831.74
Unrealized capital gains and losses	-18 272 704.23	19 018 511.21
Total result	6 535 709.02	47 717 342.95

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	21 185 219.90	14 062 537.89
Balance carried forward from previous year	0.60	268 498.95
Capital gains of the financial year designated for distribution	2 062 144.30	1 061 558.24
Interim distribution to investors	-11 584 292.62 ¹	0.00
Available for distribution	11 663 072.18	15 392 595.08
Result earmarked for distribution to the investor	-11 548 008.08	-15 392 594.48
Balance carried forward	115 064.10	0.60

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	563 360 420.90	580 792 350.48
Ord. annual distribution	-15 565 580.64	-15 848 034.40
Interim distribution	-11 584 292.62 ¹	0.00
Balance of unit movements	321 948 651.14	-49 301 238.13
Total result	6 535 709.02	47 717 342.95
Net fund assets at the end of the reporting period	864 694 907.80	563 360 420.90

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	26 538 956.0000	28 560 020.0000
Units issued	22 394 981.0000	23 452 201.0000
Units redeemed	-7 691 051.0000	-25 473 265.0000
Situation at the end of the period	41 242 886.0000	26 538 956.0000
Difference between units issued and units redeemed	14 703 930.0000	-2 021 064.0000

¹ Contains the Interim distributions class (CHF) A-dis:
Interim distribution (Coupon No. 22 / gross 0.09000 / ex-date 11.03.2025 / value date 13.03.2025)
Interim distribution (Coupon No. 23 / gross 0.10000 / ex-date 27.03.2025 / value date 31.03.2025)
Interim distribution (Coupon No. 24 / gross 0.11000 / ex-date 22.04.2025 / value date 24.04.2025)

Distribution for 2024/2025

Class (CHF) A-dis

(Against coupon no. 25 - ex-date 5.9.2025)

Accrued income per unit	CHF	0.23279
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Gross	CHF	0.23000
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Less federal withholding tax	CHF	-0.08050
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Net per unit (payable from 10.9.2025)	CHF	0.14950
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Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis

(Against coupon no. 26 - ex-date 5.9.2025)

Net per unit (payable from 10.9.2025)	CHF	0.05000
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Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF	12 554	10 291	3 555	19 290	5 304 750	0.61	
SWATCH GROUP CHF2.25(BR)*	CHF	11 287	10 214	3 889	17 612	2 273 709	0.26	17 612
SWISS RE AG CHF0.10*	CHF	117 957	100 082	35 644	182 395	25 015 474	2.87	
TOTAL Switzerland						32 593 933	3.74	
Total Bearer shares						32 593 933	3.74	
Participation certificates								
Switzerland								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	374	332	130	576	7 689 600	0.88	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	15 926	13 257	4 559	24 624	7 264 080	0.83	
TOTAL Switzerland						14 953 680	1.71	
Total Participation certificates						14 953 680	1.71	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	274 725	233 768	83 612	424 881	109 789 250	12.59	
TOTAL Switzerland						109 789 250	12.59	
Total Other shares						109 789 250	12.59	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	625 495	521 432	190 468	956 459	45 250 075	5.19	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	65 638	35 535	101 173				
ALCON AG CHF0.04*	CHF	195 331	166 470	59 682	302 119	21 208 754	2.43	
AMRIZE LTD CHF*	CHF		315 195		315 195	12 475 418	1.43	
AVOLTA AG CHF5 (REGD)*	CHF	36 456	27 710	10 962	53 204	2 288 836	0.26	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	13 304	6 854	20 158				
BALOISE-HLDGS CHF0.1(REGD)*	CHF	17 975	13 418	6 539	24 854	4 652 669	0.53	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	1 392	1 169	422	2 139	1 848 096	0.21	1 546
BKW AG CHF2.5*	CHF	8 309	6 749	2 270	12 788	2 216 160	0.25	
BQE CANT VAUDOISE CHF1*	CHF	11 731	10 256	3 698	18 289	1 672 529	0.19	18 288
CLARIANT CHF1.34 (REGD)*	CHF	83 967	43 387	127 354				
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	2 742	2 183	684	4 241	2 540 359	0.29	
GALDERMA GROUP AG CHF0.01*	CHF		82 020	9 841	72 179	8 300 585	0.95	
GEBERIT CHF0.10(REGD)*	CHF	13 040	11 202	4 027	20 215	12 614 160	1.45	
GIVAUDAN AG CHF10*	CHF	3 610	3 081	1 108	5 583	21 444 303	2.46	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	14 537	11 697	3 691	22 543	4 195 252	0.48	
HOLCIM LTD CHF2 (REGD)*	CHF	203 801	173 830	62 436	315 195	18 564 986	2.13	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	80 387	68 143	24 571	123 959	6 649 161	0.76	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	18 840	16 847	6 444	29 243	5 019 561	0.58	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	43	35	13	65	8 593 000	0.99	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	60 770	50 067	18 856	91 981	6 571 123	0.75	
LONZA GROUP AG CHF1(REGD)*	CHF	29 102	23 880	9 256	43 726	24 705 190	2.83	
NESTLE SA CHF0.10(REGD)*	CHF	1 044 232	868 276	328 298	1 584 210	124 883 274	14.32	
NOVARTIS AG CHF0.49 (REGD)*	CHF	770 743	651 474	272 636	1 149 581	110 555 205	12.67	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	8 881	7 494	2 653	13 722	14 202 270	1.63	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	210 198	179 805	64 921	325 082	48 583 505	5.57	
SANDOZ GROUP AG CHF0.05*	CHF	159 482	141 799	48 641	252 640	10 969 629	1.26	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	9 157	7 422	2 419	14 160	4 071 000	0.47	
SGS SA CHF0.04 (REGD)*	CHF	58 813	58 332	19 573	97 572	7 854 546	0.90	
SIG GROUP AG CHF0.01*	CHF	120 909	101 890	39 266	183 533	2 690 594	0.31	183 532
SIKA AG CHF0.01 (REG)*	CHF	59 614	50 694	17 909	92 399	19 902 745	2.28	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	19 835	16 959	6 148	30 646	7 244 714	0.83	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	43 475	36 601	12 371	67 705	7 010 853	0.80	
SWATCH GROUP CHF0.45(REGD)*	CHF	20 522		20 522				
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	11 514	9 661	3 783	17 392	13 958 819	1.60	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	30 218	27 467	9 359	48 326	5 741 129	0.66	

Security	30.06.2024			30.06.2025		Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal				
SWISSCOM AG CHF1(REGD)*	CHF	10 091	8 563	2 938	15 716	8 840 250	1.01	1 384
TEMENOS AG CHF5 (REGD)*	CHF	25 176	17 615	8 999	33 792	1 917 696	0.22	
UBS GROUP CHF0.10 (REGD)*	CHF	1 286 177	1 098 248	394 789	1 989 636	53 421 727	6.12	
VAT GROUP AG CHF0.10*	CHF	10 570	8 960	3 218	16 312	5 459 626	0.63	16 311
ZURICH INSURANCE GRP CHF0.10*	CHF	57 217	48 813	17 521	88 509	49 087 091	5.63	
TOTAL Switzerland						707 204 889	81.08	
Total Registered shares						707 204 889	81.08	
Total Securities traded on an exchange						864 541 753	99.12	
Total securities and similar instruments						864 541 753	99.12	
(thereof in lending						14 210 262	1.63)	
Bank deposits at sight						463	0.00	
Other assets						7 704 102	0.88	
Total fund assets						872 246 318	100.00	
Short-term bank liabilities						-7 394 528		
Other liabilities						-156 882		
Net fund assets						864 694 908		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	864 541 753	99.12
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	864 541 753	99.12

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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 0.21%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

USD 1 = CHF 0.80

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

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in EUR		187 222 111.01	90 793 595.47	65 759 222.95
Class (EUR) A-dis	CH0226274204			
Net asset value per unit in EUR		28.0840	27.7282	25.9294
Number of units outstanding		6 666 510.0000	3 274 408.0000	2 536 084.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (EUR) A-dis	EUR	5.5%	10.0%	7.8%
Benchmark:				
MSCI Switzerland 100% hedged to EUR Total Return Net Index	EUR	4.8%	9.2%	7.2%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	7.00
Roche Holding AG	6.45
Novartis AG	6.19
UBS Group AG	2.99
Zurich Insurance Group AG	2.75
Cie Financiere Richemont SA	2.72
ABB Ltd	2.53
Swiss Re AG	1.40
Lonza Group AG	1.38
Givaudan AG	1.20
Others	13.79
TOTAL	48.40

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	14.51
Food & soft drinks	8.00
Insurance	5.43
Chemicals	3.84
Banks & credit institutions	3.46
Watches & jewellery	2.85
Electrical devices & components	2.53
Building industry & materials	2.45
Healthcare & social services	1.19
Traffic & transportation	0.91
Others	3.23
TOTAL	48.40

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

Statement of assets

	30.6.2025	30.6.2024
Market values	EUR	EUR
Bank deposits		
– at sight	197 925 623.72	686 684.23
Securities		
– Shares and other equity instruments	187 215 059.29	92 165 753.54
Derivative financial instruments	610 107.09	-2 062 052.12
Other assets	1 028 563.28	1 179 616.11
Total fund assets	386 779 353.38	91 970 001.76
Loans	-199 519 314.99	-1 151 385.42
Other liabilities	-37 927.38	-25 020.87
Net fund assets	187 222 111.01	90 793 595.47

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	EUR	EUR
Income from bank assets	2 580.88	3 009.54
Negative interest	-292.77	-232.60
Income from securities		
– from shares and other equity instruments	2 897 304.75	3 332 017.88
– from bonus shares	27.56	33.64
Offset payments from securities lending	8 343.36	9 260.86
Income from securities lending	1 302.84	847.90
Purchase of current net income on issue of units	842 024.26	227 848.57
TOTAL income	3 751 290.88	3 572 785.79
Expenses		
Interest payable	-14 973.62	-19 320.37
Commission remuneration of the Fund Management in accordance with the fund contract Class (EUR) A-dis	-249 971.59	-207 727.26
Other expenses	-4 444.42	-4 436.58
Payment of current net income on redemption of units	-6 124.94	-1 142 269.46
TOTAL expenses	-275 514.57	-1 373 753.67
Net income	3 475 776.31	2 199 032.12
Realized capital gains and losses	-1 724 318.18 ¹	8 182 735.99 ¹
Realized result	1 751 458.13	10 381 768.11
Unrealized capital gains and losses	4 616 845.53	-15 369.26
Total result	6 368 303.66	10 366 398.85

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	EUR	EUR
Net income of the financial year	3 475 776.31	2 199 032.12
Balance carried forward from previous year	11 200.71	6 021.95
Capital gains of the financial year designated for distribution	466 655.70	196 464.48
Interim distribution to investors	-1 409 691.64 ¹	0.00
Available for distribution	2 543 941.08	2 401 518.55
Result earmarked for distribution to the investor	-2 533 273.80	-2 390 317.84
Balance carried forward	10 667.28	11 200.71

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	EUR	EUR
Net fund assets at the beginning of the financial year	90 793 595.47	65 759 222.95
Ord. annual distribution	-2 387 724.15	-1 773 158.80
Interim distribution	-1 409 691.64 ¹	0.00
Balance of unit movements	93 857 627.67	16 441 132.47
Total result	6 368 303.66	10 366 398.85
Net fund assets at the end of the reporting period	187 222 111.01	90 793 595.47

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (EUR) A-dis	Number	Number
Situation at the beginning of the financial year	3 274 408.0000	2 536 084.0000
Units issued	3 639 757.0000	2 689 023.0000
Units redeemed	-247 655.0000	-1 950 699.0000
Situation at the end of the period	6 666 510.0000	3 274 408.0000
Difference between units issued and units redeemed	3 392 102.0000	738 324.0000

¹ Contains the Interim distributions class (EUR) A-dis:
 Interim distribution (Coupon No. 22 / gross 0.12000 / ex-date 11.03.2025 / value date 13.03.2025)
 Interim distribution (Coupon No. 23 / gross 0.13000 / ex-date 27.03.2025 / value date 31.03.2025)
 Interim distribution (Coupon No. 24 / gross 0.15000 / ex-date 22.04.2025 / value date 24.04.2025)

Distribution for 2024/2025

Class (EUR) A-dis

(Against coupon no. 25 - ex-date 5.9.2025)

Accrued income per unit	EUR	0.31160
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Gross	EUR	0.31000
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Less federal withholding tax	EUR	-0.10850
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Net per unit (payable from 10.9.2025)	EUR	0.20150
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Distribution capital gains without federal withholding tax payment for 2024/2025

Class (EUR) A-dis

(Against coupon no. 26 - ex-date 5.9.2025)

Net per unit (payable from 10.9.2025)	EUR	0.07000
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Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in EUR	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF	1 985	2 202	265	3 922	1 154 289	0.30	
SWATCH GROUP CHF2.25(BR)*	CHF	1 756	1 998	222	3 532	488 002	0.13	3 441
SWISS RE AG CHF0.10*	CHF	18 589	21 039	2 714	36 914	5 418 278	1.40	
TOTAL Switzerland						7 060 568	1.83	
Total Bearer shares						7 060 568	1.83	

Participation certificates

Switzerland

LINDT & SPRUENGLI PTG CERT CHF10*	CHF	56	89	29	116	1 657 348	0.43	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	2 513	2 787	332	4 968	1 568 476	0.41	
TOTAL Switzerland						3 225 824	0.83	
Total Participation certificates						3 225 824	0.83	

Other shares

Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	43 264	49 116	6 411	85 969	23 774 353	6.15	
TOTAL Switzerland						23 774 353	6.15	
Total Other shares						23 774 353	6.15	

Registered shares

Switzerland

ABB LTD CHF0.12 (REGD)*	CHF	98 591	111 249	16 293	193 547	9 799 721	2.53	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	10 565	1 105	11 670				
ALCON AG CHF0.04*	CHF	30 816	34 981	4 630	61 167	4 595 456	1.19	
AMRIZE LTD CHF*	CHF		64 150		64 150	2 717 358	0.70	
AVOLTA AG CHF5 (REGD)*	CHF	5 802	5 741	870	10 673	491 396	0.13	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	2 117	150	2 267				
BALOISE-HLDGS CHF0.1(REGD)*	CHF	2 847	2 747	528	5 066	1 014 952	0.26	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	218	238	23	433	400 383	0.10	215
BKW AG CHF2.5*	CHF	1 263	1 427	72	2 618	485 560	0.13	
BQE CANT VAUDOISE CHF1*	CHF	1 799	1 964	113	3 650	357 232	0.09	3 491
CLARIANT CHF1.34 (REGD)*	CHF	13 668	1 771	15 439				
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	426	452	19	859	550 674	0.14	
GALDERMA GROUP AG CHF0.01*	CHF		14 846	268	14 578	1 794 197	0.46	
GEBERIT CHF0.10(REGD)*	CHF	2 062	2 309	277	4 094	2 734 052	0.71	
GIVAUDAN AG CHF10*	CHF	570	645	84	1 131	4 649 232	1.20	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	2 252	2 497	178	4 571	910 399	0.24	
HOLCIM LTD CHF2 (REGD)*	CHF	32 125	36 595	4 942	63 778	4 020 319	1.04	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	12 718	14 118	1 717	25 119	1 442 001	0.37	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	2 980	3 307	391	5 896	1 083 118	0.28	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	7	7	1	13	1 839 285	0.48	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	9 606	10 294	1 353	18 547	1 418 043	0.37	
LONZA GROUP AG CHF1(REGD)*	CHF	4 594	5 059	812	8 841	5 345 941	1.38	
NESTLE SA CHF0.10(REGD)*	CHF	164 481	183 193	26 953	320 721	27 057 848	7.00	
NOVARTIS AG CHF0.49 (REGD)*	CHF	121 419	135 897	24 631	232 685	23 948 721	6.19	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	1 400	1 595	218	2 777	3 076 030	0.80	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	33 144	37 583	4 938	65 789	10 522 611	2.72	
SANDOZ GROUP AG CHF0.05*	CHF	25 259	29 578	3 670	51 167	2 377 684	0.61	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	1 434	1 553	109	2 878	885 529	0.23	
SGS SA CHF0.04 (REGD)*	CHF	9 268	12 064	1 663	19 669	1 694 543	0.44	
SIG GROUP AG CHF0.01*	CHF	18 646	20 831	2 180	37 297	585 170	0.15	
SIKA AG CHF0.01 (REG)*	CHF	9 373	10 644	1 358	18 659	4 301 386	1.11	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	3 128	3 558	459	6 227	1 575 436	0.41	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	6 888	7 731	1 014	13 605	1 507 728	0.39	
SWATCH GROUP CHF0.45(REGD)*	CHF	3 301		3 301				
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	1 821	2 020	330	3 511	3 015 812	0.78	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	4 818	5 671	643	9 846	1 251 845	0.32	

Security		30.06.2024			30.06.2025		Market value ³ in EUR	in % ³	Thereof in lending Quantity/ Nominal
		Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal				
SWISSCOM AG CHF1(REGD)*	CHF	1 608	1 789	221	3 176	1 911 954	0.49		
TEMENOS AG CHF5 (REGD)*	CHF	3 866	3 764	777	6 853	416 218	0.11		
UBS GROUP CHF0.10 (REGD)*	CHF	202 525	230 304	30 358	402 471	11 565 202	2.99		
VAT GROUP AG CHF0.10*	CHF	1 664	1 854	223	3 295	1 180 281	0.31		
ZURICH INSURANCE GRP CHF0.10*	CHF	9 030	10 272	1 391	17 911	10 630 998	2.75		
TOTAL Switzerland						153 154 314	39.60		
Total Registered shares						153 154 314	39.60		
Total Securities traded on an exchange						187 215 059	48.40		
Total securities and similar instruments						187 215 059	48.40		
(thereof in lending						1 015 904	0.26)		
Bank deposits at sight						197 925 624	51.17		
Derivative financial instruments						610 107	0.16		
Other assets						1 028 563	0.27		
Total fund assets						386 779 353	100.00		
Short-term bank liabilities						-199 519 315			
Other liabilities						-37 927			
Net fund assets						187 222 111			

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	187 215 059	48.40
Investments valuation based on market-observed parameters	610 107	0.16
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	187 825 166	48.56

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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
Forward exchange transactions**						
CHF	615 100	EUR	660 577	02.07.2025	2 283	0.00
CHF	169 636 600	EUR	182 178 692	02.07.2025	629 681	0.16
CHF	323 100	EUR	344 422	02.07.2025	-1 367	0.00
CHF	4 678 800	EUR	4 996 812	02.07.2025	-10 548	0.00
CHF	3 039 400	EUR	3 244 124	02.07.2025	-8 712	0.00
CHF	173 288 600	EUR	185 842 044	05.08.2025	-1 230	0.00
					610 107	0.16

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
Forward exchange transactions				
CHF	89 146 600	EUR	93 786 203	03.09.2024
EUR	1 003 393	CHF	956 700	03.09.2024
CHF	87 736 100	EUR	93 616 029	02.10.2024
CHF	855 500	EUR	911 703	02.10.2024
EUR	2 472 250	CHF	2 311 400	02.10.2024
CHF	85 677 200	EUR	91 222 720	04.11.2024
EUR	364 562	CHF	340 500	04.11.2024
CHF	392 800	EUR	419 247	04.11.2024
CHF	867 500	EUR	926 925	04.11.2024
CHF	84 872 600	EUR	90 583 723	03.12.2024
CHF	1 385 000	EUR	1 471 457	03.12.2024
CHF	359 300	EUR	383 980	03.12.2024
CHF	372 100	EUR	399 752	03.12.2024
CHF	84 377 400	EUR	90 909 032	06.01.2025
CHF	448 100	EUR	483 277	06.01.2025
CHF	1 138 400	EUR	1 226 419	06.01.2025
CHF	373 500	EUR	403 720	06.01.2025
CHF	1 368 900	EUR	1 457 664	06.01.2025
CHF	88 058 000	EUR	94 029 333	04.02.2025
CHF	375 000	EUR	397 393	04.02.2025
CHF	96 593 800	EUR	102 511 589	04.03.2025
CHF	409 500	EUR	434 432	04.03.2025
CHF	901 000	EUR	959 801	04.03.2025
CHF	99 355 000	EUR	106 081 523	02.04.2025
CHF	886 600	EUR	928 417	02.04.2025
EUR	429 368	CHF	413 500	02.04.2025
EUR	4 232 152	CHF	4 037 900	02.04.2025
EUR	442 185	CHF	421 000	02.04.2025
CHF	97 332 800	EUR	102 059 802	05.05.2025
CHF	1 178 300	EUR	1 260 027	05.05.2025
CHF	1 018 800	EUR	1 094 758	05.05.2025
EUR	182 063	CHF	170 000	05.05.2025
CHF	448 300	EUR	477 216	05.05.2025
EUR	1 576 499	CHF	1 497 600	05.05.2025
CHF	32 678 900	EUR	34 802 700	05.05.2025
CHF	27 830 500	EUR	29 844 240	03.06.2025
CHF	123 192 600	EUR	132 106 485	03.06.2025
CHF	6 192 500	EUR	6 626 560	03.06.2025
CHF	840 100	EUR	902 966	03.06.2025
CHF	331 900	EUR	353 704	03.06.2025
CHF	7 824 700	EUR	8 322 263	03.06.2025
CHF	323 100	EUR	345 188	03.06.2025
CHF	615 100	EUR	660 577	02.07.2025
CHF	169 636 600	EUR	182 178 692	02.07.2025
CHF	323 100	EUR	344 422	02.07.2025
CHF	4 678 800	EUR	4 996 812	02.07.2025
CHF	3 039 400	EUR	3 244 124	02.07.2025
CHF	173 288 600	EUR	185 842 044	05.08.2025

Supplementary information

Derivative financial instruments

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

Position	amount in CHF	in % of the fund's net asset
Total exposure- increasing positions	–	–
Total exposure- reducing positions	185 457 465.79	99.06%

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

CHF 1 = EUR 1.07
USD 1 = EUR 0.85

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

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in USD		783 740 611.95	357 965 580.91	169 692 676.39
Class (USD) A-dis	CH0226274212			
Net asset value per unit in USD		28.0955	27.2403	24.9589
Number of units outstanding		27 895 630.0000	13 141 013.0000	6 798 882.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (USD) A-dis	USD	7.4%	12.2%	11.1%
Benchmark:				
MSCI Switzerland 100% hedged to USD Total Return Net Index	USD	6.5%	11.2%	10.5%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

The 10 largest positions in % of total assets

Nestlé SA	7.10
Roche Holding AG	6.55
Novartis AG	6.29
UBS Group AG	3.04
Zurich Insurance Group AG	2.79
Cie Financiere Richemont SA	2.76
ABB Ltd	2.57
Swiss Re AG	1.42
Lonza Group AG	1.40
Givaudan SA	1.22
Others	14.03
TOTAL	49.17

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	14.74
Food & soft drinks	8.14
Insurance	5.51
Chemicals	3.90
Banks & credit institutions	3.51
Watches & jewellery	2.89
Electrical devices & components	2.57
Building industry & materials	2.48
Healthcare & social services	1.21
Traffic & transportation	0.93
Others	3.29
TOTAL	49.17

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

Statement of assets

	30.6.2025	30.6.2024
Market values	USD	USD
Bank deposits		
– at sight	827 757 447.54	2 525 913.26
Securities		
– Shares and other equity instruments	783 303 608.80	358 097 305.63
Derivative financial instruments	-22 520 737.04	-769 238.18
Other assets	4 389 756.29	3 550 453.94
Total fund assets	1 592 930 075.59	363 404 434.65
Loans	-809 036 940.30	-5 366 493.92
Other liabilities	-152 523.34	-72 359.82
Net fund assets	783 740 611.95	357 965 580.91

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	USD	USD
Income from bank assets	44 635.38	5 943.71
Negative interest	-2 702.63	-330.28
Income from securities		
– from shares and other equity instruments	12 049 202.09	10 124 048.90
– from bonus shares	111.02	99.73
Offset payments from securities lending	35 566.51	0.00
Income from securities lending	4 333.54	2 127.90
Purchase of current net income on issue of units	4 340 498.87	539 261.44
TOTAL income	16 471 644.78	10 671 151.40
Expenses		
Interest payable	-59 578.55	-47 689.75
Commission remuneration of the Fund Management in accordance with the fund contract Class (USD) A-dis	-1 010 224.47	-653 107.13
Other expenses	-14 402.57	-9 683.70
Payment of current net income on redemption of units	-51 333.11	-1 332 453.22
TOTAL expenses	-1 135 538.70	-2 042 933.80
Net income	15 336 106.08	8 628 217.60
Realized capital gains and losses	-16 159 716.10 ¹	20 239 838.68 ¹
Realized result	-823 610.02	28 868 056.28
Unrealized capital gains and losses	32 777 479.91	15 441 596.67
Total result	31 953 869.89	44 309 652.95

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net income of the financial year	15 336 106.08	8 628 217.60
Balance carried forward from previous year	128 643.14	42 083.99
Capital gains of the financial year designated for distribution	1 952 694.10	788 460.78
Interim distribution to investors	-5 441 188.52 ¹	0.00
Available for distribution	11 976 254.80	9 458 762.37
Result earmarked for distribution to the investor	-11 716 164.60	-9 330 119.23
Balance carried forward	260 090.20	128 643.14

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	USD	USD
Net fund assets at the beginning of the financial year	357 965 580.91	169 692 676.39
Ord. annual distribution	-9 394 996.90	-4 321 020.00
Interim distribution	-5 441 188.52 ¹	0.00
Balance of unit movements	408 657 346.57	148 284 271.57
Total result	31 953 869.89	44 309 652.95
Net fund assets at the end of the reporting period	783 740 611.95	357 965 580.91

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (USD) A-dis	Number	Number
Situation at the beginning of the financial year	13 141 013.0000	6 798 882.0000
Units issued	15 664 836.0000	9 425 978.0000
Units redeemed	-910 219.0000	-3 083 847.0000
Situation at the end of the period	27 895 630.0000	13 141 013.0000
Difference between units issued and units redeemed	14 754 617.0000	6 342 131.0000

¹ Contains the Interim distributions class (USD) A-dis:
Interim distribution (Coupon No. 22 / gross 0.11000 / ex-date 11.03.2025 / value date 13.03.2025)
Interim distribution (Coupon No. 23 / gross 0.13000 / ex-date 27.03.2025 / value date 31.03.2025)
Interim distribution (Coupon No. 24 / gross 0.15000 / ex-date 22.04.2025 / value date 24.04.2025)

Distribution for 2024/2025

Class (USD) A-dis

(Against coupon no. 25 - ex-date 5.9.2025)

Accrued income per unit	USD	0.35932
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Gross	USD	0.35000
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Less federal withholding tax	USD	-0.12250
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Net per unit (payable from 10.9.2025)	USD	0.22750
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Distribution capital gains without federal withholding tax payment for 2024/2025

Class (USD) A-dis

(Against coupon no. 26 - ex-date 5.9.2025)

Net per unit (payable from 10.9.2025)	USD	0.07000
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Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Switzerland								
ROCHE HLDGS AG CHF1(BR)*	CHF	7 206	8 202	1 448	13 960	4 822 864	0.30	
SWATCH GROUP CHF2.25(BR)*	CHF	6 437	7 577	1 393	12 621	2 046 949	0.13	12 621
SWISS RE AG CHF0.10*	CHF	67 391	78 742	14 579	131 554	22 666 622	1.42	
TOTAL Switzerland						29 536 435	1.85	
Total Bearer shares						29 536 435	1.85	

Participation certificates

Switzerland

LINDT & SPRUENGLI PTG CERT CHF10*	CHF	215	253	53	415	6 960 113	0.44	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	9 019	10 497	1 757	17 759	6 581 539	0.41	
TOTAL Switzerland						13 541 652	0.85	
Total Participation certificates						13 541 652	0.85	

Other shares

Switzerland

ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	157 006	182 612	33 193	306 425	99 472 638	6.24	
TOTAL Switzerland						99 472 638	6.24	
Total Other shares						99 472 638	6.24	

Registered shares

Switzerland

ABB LTD CHF0.12 (REGD)*	CHF	357 556	411 155	78 924	689 787	40 997 265	2.57	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	37 472	6 165	43 637				
ALCON AG CHF0.04*	CHF	111 722	129 875	23 651	217 946	19 220 866	1.21	
AMRIZE LTD CHF*	CHF		233 652	6 323	227 329	11 303 620	0.71	
AVOLTA AG CHF5 (REGD)*	CHF	20 100	22 423	4 183	38 340	2 072 094	0.13	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	7 408	1 421	8 829				
BALOISE-HLDGS CHF0.1(REGD)*	CHF	10 157	10 351	2 530	17 978	4 227 992	0.27	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	791	890	125	1 556	1 688 925	0.11	815
BKW AG CHF2.5*	CHF	4 636	5 387	811	9 212	2 005 577	0.13	
BQE CANT VAUDOISE CHF1*	CHF	6 559	7 797	1 218	13 138	1 509 385	0.09	13 138
CLARIANT CHF1.34 (REGD)*	CHF	47 360	8 236	55 596				
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	1 562	1 733	235	3 060	2 302 688	0.14	
GALDERMA GROUP AG CHF0.01*	CHF		54 346	2 466	51 880	7 495 226	0.47	
GEBERIT CHF0.10(REGD)*	CHF	7 464	8 653	1 537	14 580	11 429 548	0.72	
GIVAUDAN AG CHF10*	CHF	2 065	2 388	426	4 027	19 431 793	1.22	
HELVETIA HOLDING CHF0.02 (REGD) POST SUBD*	CHF	8 414	9 358	1 583	16 189	3 784 891	0.24	
HOLCIM LTD CHF2 (REGD)*	CHF	116 537	134 436	23 644	227 329	16 821 204	1.06	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	45 633	53 081	8 866	89 848	6 054 581	0.38	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	10 824	12 481	2 238	21 067	4 542 903	0.29	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	24	28	5	47	7 805 779	0.49	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	34 886	38 840	7 389	66 337	5 953 662	0.37	
LONZA GROUP AG CHF1(REGD)*	CHF	16 643	18 621	3 762	31 502	22 360 088	1.40	
NESTLE SA CHF0.10(REGD)*	CHF	596 742	681 452	135 472	1 142 722	113 166 803	7.10	
NOVARTIS AG CHF0.49 (REGD)*	CHF	440 470	503 176	114 440	829 206	100 181 835	6.29	
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	5 083	5 857	1 041	9 899	12 871 187	0.81	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	120 115	140 278	25 925	234 468	44 021 662	2.76	
SANDOZ GROUP AG CHF0.05*	CHF	91 700	109 670	19 058	182 312	9 944 707	0.62	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	5 223	5 777	760	10 240	3 698 492	0.23	
SGS SA CHF0.04 (REGD)*	CHF	33 610	45 011	8 366	70 255	7 104 934	0.45	
SIG GROUP AG CHF0.01*	CHF	68 115	77 390	12 122	133 383	2 456 526	0.15	
SIKA AG CHF0.01 (REG)*	CHF	34 082	39 471	7 059	66 494	17 993 477	1.13	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	11 346	13 209	2 450	22 105	6 564 852	0.41	
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	25 012	28 395	4 724	48 683	6 333 071	0.40	
SWATCH GROUP CHF0.45(REGD)*	CHF	11 378	800	12 178				
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	6 588	7 429	1 487	12 530	12 633 892	0.79	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	17 162	20 745	2 912	34 995	5 222 872	0.33	34 995

Security	30.06.2024			30.06.2025		Market value ³ in USD	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal				
SWISSCOM AG CHF1 (REGD)*	CHF	5 802	6 593	1 098	11 297	7 983 119	0.50	
TEMENOS AG CHF5 (REGD)*	CHF	14 025	13 970	3 405	24 590	1 753 119	0.11	
UBS GROUP CHFO.10 (REGD)*	CHF	735 108	854 401	155 007	1 434 502	48 387 410	3.04	
VAT GROUP AG CHFO.10*	CHF	6 045	6 937	1 206	11 776	4 951 542	0.31	11 776
ZURICH INSURANCE GRP CHFO.10*	CHF	32 720	38 103	6 989	63 834	44 475 297	2.79	
TOTAL Switzerland						640 752 884	40.22	
Total Registered shares						640 752 884	40.22	
Total Securities traded on an exchange						783 303 609	49.17	
Total securities and similar instruments						783 303 609	49.17	
(thereof in lending)						14 615 370	0.92)	
Bank deposits at sight						827 757 448	51.96	
Derivative financial instruments						-22 520 737	-1.41	
Other assets						4 389 756	0.28	
Total fund assets						1 592 930 076	100.00	
Short-term bank liabilities						-809 036 940		
Other liabilities						-152 524		
Net fund assets						783 740 612		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	783 303 609	49.17
Investments valuation based on market-observed parameters	-22 520 737	-1.41
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	760 782 872	47.76

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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
Forward exchange transactions**						
CHF	517 900	USD	632 656	02.07.2025	-17 972	0.00
CHF	634 700 700	USD	775 337 645	02.07.2025	-22 025 044	-1.38
CHF	5 203 062	USD	6 342 206	02.07.2025	-194 304	-0.01
CHF	2 779 000	USD	3 407 015	02.07.2025	-84 191	-0.01
USD	229 209	CHF	186 000	02.07.2025	4 460	0.00
CHF	635 600	USD	778 125	02.07.2025	-20 367	0.00
CHF	353 100	USD	434 293	02.07.2025	-9 300	0.00
CHF	2 824 600	USD	3 510 364	02.07.2025	-38 129	0.00
CHF	8 996 200	USD	11 250 102	02.07.2025	-51 657	0.00
CHF	885 700	USD	1 107 887	02.07.2025	-4 802	0.00
CHF	629 005 500	USD	793 598 655	05.08.2025	-79 431	-0.01
					-22 520 737	-1.41

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
Forward exchange transactions				
CHF	367 100	USD	407 922	05.08.2024
CHF	929 900	USD	1 039 797	05.08.2024
CHF	367 100	USD	410 161	05.08.2024
CHF	327 567 100	USD	373 422 230	03.09.2024
CHF	372 000	USD	424 075	03.09.2024
USD	9 010 081	CHF	7 779 700	03.09.2024
CHF	272 700	USD	313 634	03.09.2024
CHF	2 196 700	USD	2 580 200	03.09.2024
CHF	313 881 200	USD	371 219 373	02.10.2024
CHF	340 100	USD	402 228	02.10.2024
CHF	4 929 600	USD	5 818 388	02.10.2024
USD	9 778 356	CHF	8 212 900	02.10.2024
CHF	1 227 600	USD	1 452 259	02.10.2024
CHF	871 800	USD	1 032 058	02.10.2024
CHF	308 196 000	USD	366 747 189	04.11.2024
CHF	347 000	USD	412 923	04.11.2024
CHF	347 000	USD	402 274	04.11.2024
CHF	925 200	USD	1 071 085	04.11.2024
CHF	462 600	USD	535 241	04.11.2024
CHF	1 164 100	USD	1 344 731	04.11.2024
USD	1 003 100	CHF	874 449	12.11.2024
USD	970 800	CHF	854 841	02.12.2024
CHF	314 760 100	USD	365 164 060	03.12.2024
CHF	888 300	USD	1 021 258	03.12.2024
CHF	350 600	USD	402 245	03.12.2024
CHF	869 800	USD	987 878	03.12.2024
CHF	374 000	USD	424 142	03.12.2024
CHF	631 100	USD	716 395	03.12.2024
CHF	888 300	USD	1 008 888	03.12.2024
CHF	319 037 000	USD	363 608 493	06.01.2025
USD	1 000 768	CHF	877 500	06.01.2025
CHF	353 300	USD	396 373	06.01.2025
CHF	584 900	USD	655 249	06.01.2025
CHF	935 500	USD	1 038 629	06.01.2025
CHF	327 167 000	USD	362 203 286	04.02.2025
CHF	1 076 000	USD	1 185 111	04.02.2025
CHF	901 800	USD	992 153	04.02.2025
CHF	478 400	USD	525 767	04.02.2025
CHF	621 900	USD	690 806	04.02.2025
CHF	359 581 000	USD	397 247 183	04.03.2025
CHF	1 041 800	USD	1 146 955	04.03.2025
CHF	390 700	USD	428 722	04.03.2025
CHF	2 343 900	USD	2 604 895	04.03.2025
CHF	885 400	USD	987 665	04.03.2025
CHF	354 200	USD	396 607	04.03.2025
CHF	1 849 100	USD	2 069 924	04.03.2025
CHF	372 947 000	USD	414 738 544	02.04.2025
USD	1 008 165	CHF	890 900	02.04.2025
CHF	636 000	USD	725 568	02.04.2025
USD	1 506 999	CHF	1 325 000	02.04.2025
USD	1 601 169	CHF	1 410 300	02.04.2025

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	793 200	USD	901 512	02.04.2025
CHF	2 670 600	USD	3 048 964	02.04.2025
USD	5 991 400	CHF	5 287 800	02.04.2025
CHF	370 200	USD	419 994	02.04.2025
USD	1 840 713	CHF	1 622 800	02.04.2025
CHF	360 759 000	USD	409 370 057	05.05.2025
CHF	1 163 400	USD	1 320 164	05.05.2025
CHF	905 500	USD	1 060 779	05.05.2025
USD	5 001 531	CHF	4 280 400	05.05.2025
CHF	1 043 200	USD	1 254 819	05.05.2025
USD	2 487 970	CHF	2 022 600	05.05.2025
CHF	168 831 600	USD	204 658 752	05.05.2025
CHF	1 602 300	USD	1 944 508	05.05.2025
CHF	10 617 049	USD	12 920 000	05.05.2025
CHF	470 110 300	USD	574 094 273	03.06.2025
CHF	109 438 600	USD	133 645 388	03.06.2025
CHF	327 800	USD	399 457	03.06.2025
CHF	18 167 500	USD	22 176 799	03.06.2025
CHF	5 995 300	USD	7 140 007	03.06.2025
CHF	10 083 800	USD	12 039 338	03.06.2025
CHF	1 035 000	USD	1 245 373	03.06.2025
CHF	3 440 800	USD	4 178 898	03.06.2025
CHF	5 085 100	USD	6 155 476	03.06.2025
CHF	517 900	USD	632 656	02.07.2025
CHF	634 700 700	USD	775 337 645	02.07.2025
CHF	5 203 062	USD	6 342 206	02.07.2025
CHF	2 779 000	USD	3 407 015	02.07.2025
USD	229 209	CHF	186 000	02.07.2025
CHF	635 600	USD	778 125	02.07.2025
CHF	353 100	USD	434 293	02.07.2025
CHF	2 824 600	USD	3 510 364	02.07.2025
CHF	8 996 200	USD	11 250 102	02.07.2025
CHF	885 700	USD	1 107 887	02.07.2025
CHF	629 005 500	USD	793 598 655	05.08.2025

Supplementary information

Derivative financial instruments

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

Position	amount in CHF	in % of the fund's net asset
Total exposure- increasing positions	–	–
Total exposure- reducing positions	790 207 914.55	100.83%

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.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rates

CHF 1 = USD 1.26
EUR 1 = USD 1.17

UBS ETF (CH) – UBS MSCI Switzerland IMI Socially Responsible ETF [formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		525 879 184.83	767 693 793.46	774 771 572.09
Class (CHF) A-acc	CH0492935355			
Net asset value per unit in CHF		20.7977	20.0302	17.9514
Number of units outstanding		12 351 269.0000	10 867 120.0000	9 758 466.0000
Class (CHF) A-dis	CH0368190739			
Net asset value per unit in CHF		18.3689	18.0289	16.4311
Number of units outstanding		14 644 342.0000	30 507 785.0000	36 491 332.0000

Performance

	Currency	2024/2025	2023/2024	2022/2023
Class (CHF) A-acc	CHF	4.8%	12.5%	5.8%
Class (CHF) A-dis	CHF	4.8%	12.5%	5.8%
Benchmark:				
MSCI Switzerland IMI Extended SRI 5% Issuer Capped NTR CHF Index	CHF	4.2%	11.8%	5.2%

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

Novartis AG	Pharmaceutical & biotech products	5.28
Lonza Group AG	Chemicals	5.13
UBS Group AG	Banks	5.07
ABB Ltd	Electrical components & equipment	5.06
Roche Holding AG	Pharmaceutical & biotech products	5.02
Sika AG	Construction materials	4.92
Alcon Inc	Healthcare products	4.85
Zurich Insurance Group AG	Insurance	4.84
Givaudan SA	Chemicals	4.77
Swiss Re AG	Insurance	4.72
Nestlé SA	Foodstuffs	4.59
Swiss Life Holding AG	Insurance	3.68
Geberit AG	Construction materials	3.33
Sandoz Group AG	Pharmaceutical & biotech products	2.90
Swisscom AG	Telecommunications	2.33
Others	Others	32.66
TOTAL		99.15

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	25 367.30	21 953 845.41
Securities		
– Shares and other equity instruments	525 891 168.78	767 685 837.89
Other assets	4 503 182.72	7 749 348.62
Total fund assets	530 419 718.80	797 389 031.92
Loans	-4 401 902.59	-29 466 408.19
Other liabilities	-138 631.38	-228 830.27
Net fund assets	525 879 184.83	767 693 793.46

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	589.63	2 772.17
Negative interest	-434.74	-914.28
Income from securities		
– from shares and other equity instruments	12 891 824.73	22 132 833.33
– from bonus shares	355.36	624.24
Purchase of current net income on issue of units	573 969.20	242 434.08
TOTAL income	13 466 304.18	22 377 749.54
Expenses		
Interest payable	-66 881.19	-107 617.12
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-684 561.35	-631 009.69
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-1 110 411.72	-1 475 828.30
Other expenses	-23 762.55	-27 892.70
Payment of current net income on redemption of units	726 797.48	-3 973 652.11
TOTAL expenses	-1 158 819.33	-6 215 999.92
Net income	12 307 484.85	16 161 749.62
Realized capital gains and losses	37 808 174.66 ¹	13 209 152.40 ¹
Realized result	50 115 659.51	29 370 902.02
Unrealized capital gains and losses	-23 140 498.09	64 054 081.50
Total result	26 975 161.42	93 424 983.52

¹ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	12 307 484.85	16 161 749.62
Balance carried forward from previous year	237 424.62	264 800.08
Capital gains of the financial year designated for distribution	439 330.26	915 233.55
Interim accumulation to investors	-1 547 249.35 ¹	0.00
Interim distribution to investors	-1 523 661.35 ²	0.00
Available for distribution	9 913 329.03	17 341 783.25
Result earmarked for distribution to the investor	-4 979 076.28	-12 508 191.85
Less federal withholding tax	-1 684 737.79	-1 608 658.37
Net income retained for reinvestment	-3 128 798.76	-2 987 508.41
Balance carried forward	120 716.20	237 424.62

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	767 693 793.46	774 771 572.09
Ord. annual distribution	-12 551 798.63	-12 295 572.40
Interim distribution	-1 523 661.35 ²	0.00
Paid federal withholding tax	-2 085 231.14	-1 142 621.33
Balance of unit movements	-252 629 078.93	-87 064 568.42
Total result	26 975 161.42	93 424 983.52
Net fund assets at the end of the reporting period	525 879 184.83	767 693 793.46

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-acc	Number	Number
Situation at the beginning of the financial year	10 867 120.0000	9 758 466.0000
Units issued	8 444 807.0000	10 034 465.0000
Units redeemed	-6 960 658.0000	-8 925 811.0000
Situation at the end of the period	12 351 269.0000	10 867 120.0000
Difference between units issued and units redeemed	1 484 149.0000	1 108 654.0000
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	30 507 785.0000	36 491 332.0000
Units issued	3 373 657.0000	5 419 877.0000
Units redeemed	-19 237 100.0000	-11 403 424.0000
Situation at the end of the period	14 644 342.0000	30 507 785.0000
Difference between units issued and units redeemed	-15 863 443.0000	-5 983 547.0000

¹ Interim accumulations:

Interim accumulation (Gross CHF 0.03521 / ex-date 11.03.2025 / value date 13.03.2025)

Interim accumulation (Gross CHF 0.04519 / ex-date 27.03.2025 / value date 31.03.2025)

Interim accumulation (Gross CHF 0.03961 / ex-date 22.04.2025 / value date 24.04.2025)

² Contains the Interim distributions class (CHF) A-dis:

Interim distribution (Coupon No. 14 / gross 0.03000 / ex-date 11.03.2025 / value date 13.03.2025)

Interim distribution (Coupon No. 16 / gross 0.04000 / ex-date 27.03.2025 / value date 31.03.2025)

Interim distribution (Coupon No. 17 / gross 0.03000 / ex-date 22.04.2025 / value date 24.04.2025)

Net income retained for reinvestment (accumulation)

Class (CHF) A-acc		
Reinvestment on 5.9.2025		
Gross accumulation	CHF	0.38972
Less federal withholding tax	CHF	-0.13640
Net accumulation per unit	CHF	0.25332

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 18 - ex-date 5.9.2025)		
Accrued income per unit	CHF	0.31824
Gross	CHF	0.31000
Less federal withholding tax	CHF	-0.10850
Net per unit (payable from 10.9.2025)	CHF	0.20150

Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 19 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.03000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Bearer shares								
Luxembourg								
COSMO PHARMA N.V. EURO.26 (REGD)*	CHF	10 968	2 982	7 179	6 771	385 270	0.07	
TOTAL Luxembourg						385 270	0.07	
Switzerland								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF	3 916		3 916				
GALENICA AG CHF0.1*	CHF	63 096	26 994	48 016	42 074	3 654 127	0.69	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF		22 314	256	22 058	1 226 425	0.23	
LEONTEQ AG CHF1 (REGD)*	CHF	13 308	3 314	16 622				
ROCHE HLDGS AG CHF1(BR)*	CHF	40 391	16 666	30 186	26 871	7 389 525	1.39	
SKAN GROUP AG CHF0.01 (REGD)*	CHF	14 280	7 102	10 898	10 484	750 654	0.14	
SWATCH GROUP CHF2.25(BR)*	CHF	36 515	15 759	27 897	24 377	3 147 071	0.59	
SWISS RE AG CHF0.10*	CHF	349 957	91 558	260 355	181 160	24 846 094	4.68	
TOTAL Switzerland						41 013 896	7.73	
Total Bearer shares						41 399 166	7.80	
Participation certificates								
Switzerland								
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 225	534	958	801	10 693 350	2.02	
TOTAL Switzerland						10 693 350	2.02	
Total Participation certificates						10 693 350	2.02	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	164 677	55 197	117 671	102 203	26 409 255	4.98	
TOTAL Switzerland						26 409 255	4.98	
Total Other shares						26 409 255	4.98	
Registered shares								
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	796 539	293 158	527 094	562 603	26 616 748	5.02	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF		144 447	2 587	141 860	3 345 059	0.63	
ALCON AG CHF0.04*	CHF	479 864	190 242	306 799	363 307	25 504 151	4.81	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	42 590	17 525	31 501	28 614	1 659 612	0.31	
BALOISE-HLDGS CHF0.1(REGD)*	CHF	57 796	20 064	43 139	34 721	6 499 771	1.23	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	4 502	1 761	6 263				
BASILEA PHARMACEUT CHF1(REGD)*	CHF	15 531	5 844	10 643	10 732	503 867	0.09	
BELIMO HOLDING AG CHF0.05*	CHF	12 417	5 183	9 312	8 288	6 696 704	1.26	
BQE CANT VAUDOISE CHF1*	CHF	38 011	15 705	28 590	25 126	2 297 773	0.43	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF		10 930	5 363	5 567	2 193 398	0.41	
BURCKHARDT COMPRES CHF2.5*	CHF		5 045	5 045				
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	37 858	15 683	28 324	25 217	2 514 135	0.47	
CLARIANT CHF1.34 (REGD)*	CHF	272 274	115 468	387 742				
DOCMORRIS AG CHF0.01*	CHF	14 980	5 456	20 436				
DORMAKABA HOLDING CHF0.10 'B'(REGD)*	CHF		5 191	5 191				
EMMI AG CHF10 (REGD)*	CHF	2 700	2 711	3 597	1 814	1 438 502	0.27	
GALDERMA GROUP AG CHF0.01*	CHF		170 304	70 384	99 920	11 490 800	2.17	
GEBERIT CHF0.10(REGD)*	CHF	42 186	18 063	32 162	28 087	17 526 288	3.30	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	98 325		98 325				
GIVAUDAN AG CHF10*	CHF	9 199	3 800	6 472	6 527	25 070 207	4.73	
IMPLENIA AG CHF1.02 (REGD)*	CHF	14 508	5 974	10 185	10 297	571 484	0.11	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	259 959	108 795	195 321	173 433	9 302 946	1.75	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	60 953	25 853	46 169	40 637	6 975 341	1.32	
KUROS BIOSCIENCES CHF1(POST SPLIT)*	CHF		27 334	4 455	22 879	622 766	0.12	

Security	30.06.2024			30.06.2025			Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
	Quantity/ Nominal	Purchases ¹	Sales ²	Quantity/ Nominal					
LINDT & SPRUENGLI CHF100(REGD)*	CHF	136	55	101	90	11 898 000	2.24		
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	196 603	82 980	151 529	128 054	9 148 178	1.72		
LONZA GROUP AG CHF1(REGD)*	CHF	76 015	60 927	89 238	47 704	26 952 760	5.08		
MEDACTA GROUP SA CHF0.10*	CHF	8 936	3 360	6 361	5 935	796 477	0.15		
MEDMIX AG CHF0.01*	CHF	31 242	11 692	21 701	21 233	256 495	0.05		
METALL ZUG AG SER'B' CHF25 (REGD)*	CHF	269	78	183	164	172 200	0.03		
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	50 062	17 395	34 090	33 367	381 718	0.07		
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	9 164	3 107	12 271					
NESTLE SA CHF0.10(REGD)*	CHF	405 040	228 867	327 874	306 033	24 124 581	4.55		
NOVARTIS AG CHF0.49 (REGD)*	CHF	411 123	153 813	276 406	288 530	27 747 930	5.23		
OC OERLIKON CORP CHF1.00(REGD)*	CHF	236 045	91 640	167 422	160 263	591 370	0.11		
ORIOR AG CHF4.00*	CHF	8 256	1 025	9 281					
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	57 882	23 592	42 884	38 590	5 637 999	1.06		
SANDOZ GROUP AG CHF0.05*	CHF	516 695	222 417	387 915	351 197	15 248 974	2.87		
SFS GROUP AG CHF0.1*	CHF	22 090	8 704	15 953	14 841	1 614 701	0.30		
SGS SA CHF0.04 (REGD)*	CHF	189 163	100 625	154 490	135 298	10 891 489	2.05		
SIEGFRIED HLDG AG CHF7.2 (REGD)*	CHF	5 126	1 969	7 095					
SIEGFRIED HLDG AG CHF 0.72 (REGD)*	CHF		35 964	1 954	34 010	3 037 093	0.57		
SIG GROUP AG CHF0.01*	CHF	385 918	167 148	295 419	257 647	3 777 105	0.71		
SIKA AG CHF0.01 (REG)*	CHF	136 687	82 189	98 767	120 109	25 871 479	4.88		
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	63 958	27 727	49 126	42 559	10 060 948	1.90		
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	140 854	60 325	107 441	93 738	9 706 570	1.83		
SULZER AG CHF0.01*	CHF		30 975	30 975					
SWATCH GROUP CHF0.45(REGD)*	CHF	66 395	12 273	78 668					
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	37 249	14 759	27 872	24 136	19 371 554	3.65		
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	97 556	43 769	74 019	67 306	7 995 953	1.51		
SWISSCOM AG CHF1(REGD)*	CHF	32 685	13 737	24 672	21 750	12 234 375	2.31		
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	13 540	5 552	10 084	9 008	4 048 195	0.76		
TECAN GROUP AG CHF0.10(REGD)*	CHF	16 162	6 579	12 030	10 711	1 733 040	0.33		
TEMENOS AG CHF5 (REGD)*	CHF	80 631	27 038	107 669					
UBS GROUP CHF0.10 (REGD)*	CHF	1 393 512	592 978	993 046	993 444	26 673 971	5.03		
VAT GROUP AG CHF0.10*	CHF	34 072	14 639	25 989	22 722	7 605 053	1.43		
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	35 886	13 156	24 932	24 110	1 545 451	0.29		
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	5 167	1 996	3 691	3 472	1 466 920	0.28		
ZEHNDER GROUP CHF0.05 (REGD) 'A'*	CHF		13 991	6 440	7 551	505 917	0.10		
ZURICH INSURANCE GRP CHF0.10*	CHF	81 642	20 801	56 530	45 913	25 463 350	4.80		
TOTAL Switzerland						447 389 398	84.35		
Total Registered shares						447 389 398	84.35		
Total Securities traded on an exchange						525 891 169	99.15		
Total securities and similar instruments						525 891 169	99.15		
(thereof in lending							0.00)		
Bank deposits at sight						25 367	0.00		
Other assets						4 503 183	0.85		
Total fund assets						530 419 719	100.00		
Short-term bank liabilities						-4 401 903			
Other liabilities						-138 631			
Net fund assets						525 879 185			

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	525 891 169	99.15
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	525 891 169	99.15

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%
Class (CHF) A-dis	0.28%

Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Exchange rate

EUR 1 = CHF 0.93

UBS ETF (CH) – UBS MSCI Switzerland IMI Dividend Screened ETF [formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG]

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	30.6.2025	30.6.2024	30.6.2023
Net fund assets in CHF		35 977 138.94	22 124 787.43	6 666 686.07
Class (CHF) A-acc	CH1416135353	1		
Net asset value per unit in CHF		3.1603		
Number of units outstanding		310 381.0000		
Class (CHF) A-dis	CH1244681594			2
Net asset value per unit in CHF		13.3550	13.7585	13.3334
Number of units outstanding		2 620 468.0000	1 608 077.0000	500 000.0000

¹ Initial subscription: 21.3.2025

² Initial subscription: 31.3.2023

Performance

	Currency	2024/2025	2023/2024	2023
Class (CHF) A-acc ¹	CHF	-	-	-
Class (CHF) A-dis	CHF	2.1%	5.9%	-
Benchmark:				
MSCI Switzerland IMI High Dividend Yield ESG CHF Index	CHF	1.2%	4.7%	-

¹ Due to the launch of the unit class during the financial year, no historical performance data is available.

Historical performance is no indicator of current or future performance.

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

Structure of the securities portfolio

Novartis AG	Pharmaceutical & biotech products	16.33
Zurich Insurance Group AG	Insurance	14.99
Kuehne + Nagel International AG	Transport	13.94
Nestlé SA	Foodstuffs	12.57
Roche Holding AG	Pharmaceutical & biotech products	10.29
Galenica AG	Pharmaceutical & biotech products	7.63
Swiss Re AG	Insurance	5.80
SGS SA	Commercial services	2.55
Clariant AG	Chemicals	2.38
Sonova Holding AG	Banks	2.18
Julius Baer Group Ltd	Banks	2.03
Barry Callebaut	Foodstuffs	1.51
SIG Group AG	Packaging industry	1.50
Holcim Ltd	Construction materials	1.35
Cembra Money Bank AG	Banks	0.99
Others	Others	2.87
TOTAL		98.91

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

Statement of assets

	30.6.2025	30.6.2024
Market values	CHF	CHF
Bank deposits		
– at sight	0.00	32 994 368.94 ¹
Securities		
– Shares and other equity instruments	35 963 128.06	22 115 305.41
Other assets	396 682.85	606 863.30
Total fund assets	36 359 810.91	55 716 537.65
Loans	-377 132.77	-33 580 903.20 ²
Other liabilities	-5 539.20	-10 847.02
Net fund assets	35 977 138.94	22 124 787.43

Statement of income

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Income	CHF	CHF
Income from bank assets	19.85	132.90
Negative interest	-15.35	-48.45
Income from securities		
– from shares and other equity instruments	1 133 385.15	1 733 813.00
– from bonus shares	0.00	15.86
Purchase of current net income on issue of units	89 452.84	234 364.98
TOTAL income	1 222 842.49	1 968 278.29
Expenses		
Interest payable	-26 461.80	-4 880.79
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-acc	-382.06	0.00
Commission remuneration of the Fund Management in accordance with the fund contract Class (CHF) A-dis	-53 873.38	-47 769.95
Other expenses	-1 216.45	0.00
Payment of current net income on redemption of units	-6 202.17	-1 175 686.98
TOTAL expenses	-88 135.86	-1 228 337.72
Net income	1 134 706.63	739 940.57
Realized capital gains and losses	41 893.30 ³	144 285.96 ³
Realized result	1 176 599.93	884 226.53
Unrealized capital gains and losses	-552 523.35	-89 149.11
Total result	624 076.58	795 077.42

¹ Of which CHF 32 994 368.94 in liabilities from the repayment of securities.

² Of which CHF 32 997 719.14 in receivables from a securities transaction.

³ This amount includes also realized capital gains on CCP payments

Allocation of result

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net income of the financial year	1 134 706.63	739 940.57
Balance carried forward from previous year	4 840.65	4 615.50
Capital gains of the financial year designated for distribution	78 614.04	80 403.85
Interim accumulation to investors	-4 214.41 ¹	0.00
Interim distribution to investors	-407 189.05 ²	0.00
Available for distribution	806 757.86	824 959.92
Result earmarked for distribution to the investor	-786 140.40	-820 119.27
Less federal withholding tax	-6 726.58	0.00
Net income retained for reinvestment	-12 492.21	0.00
Balance carried forward	1 398.67	4 840.65

Changes in net fund assets

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
	CHF	CHF
Net fund assets at the beginning of the financial year	22 124 787.43	6 666 686.07
Ord. annual distribution	-886 419.27	-170 000.00
Interim distribution	-407 189.05 ²	0.00
Paid federal withholding tax	-1 475.04	0.00
Balance of unit movements	14 523 358.29	14 833 023.94
Total result	624 076.58	795 077.42
Net fund assets at the end of the reporting period	35 977 138.94	22 124 787.43

Development of the outstanding units

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Class (CHF) A-acc	Number	
Situation at the beginning of the financial year	0.0000	
Units issued	404 833.0000	
Units redeemed	-94 452.0000	
Situation at the end of the period	310 381.0000	
Difference between units issued and units redeemed	310 381.0000	
Class (CHF) A-dis	Number	Number
Situation at the beginning of the financial year	1 608 077.0000	500 000.0000
Units issued	1 213 894.0000	6 074 032.0000
Units redeemed	-201 503.0000	-4 965 955.0000
Situation at the end of the period	2 620 468.0000	1 608 077.0000
Difference between units issued and units redeemed	1 012 391.0000	1 108 077.0000

¹ Interim accumulations:

Interim accumulation (Gross CHF 0.01011 / ex-date 27.03.2025 / value date 31.03.2025)

Interim accumulation (Gross CHF 0.01780 / ex-date 22.04.2025 / value date 24.04.2025)

² Contains the Interim distributions class (CHF) A-dis:

Interim distribution (Coupon No. 5 / gross 0.07000 / ex-date 11.03.2025 / value date 13.03.2025)

Interim distribution (Coupon No. 6 / gross 0.04000 / ex-date 27.03.2025 / value date 31.03.2025)

Interim distribution (Coupon No. 7 / gross 0.07000 / ex-date 22.04.2025 / value date 24.04.2025)

Net income retained for reinvestment (accumulation)

Class (CHF) A-acc		
Reinvestment on 5.9.2025		
Gross accumulation	CHF	0.06192
Less federal withholding tax	CHF	-0.02167
Net accumulation per unit	CHF	0.04025

Distribution for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 8 - ex-date 5.9.2025)		
Accrued income per unit	CHF	0.27053
Gross	CHF	0.27000
Less federal withholding tax	CHF	-0.09450
Net per unit (payable from 10.9.2025)	CHF	0.17550

Distribution capital gains without federal withholding tax payment for 2024/2025

Class (CHF) A-dis		
(Against coupon no. 9 - ex-date 5.9.2025)		
Net per unit (payable from 10.9.2025)	CHF	0.03000

Inventory of Fund assets

Securities traded on an exchange

Security		30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending/ Quantity/ Nominal
Bearer shares								
Switzerland								
AUTONEUM HLDG AG CHF0.05(REGD)*	CHF		607		607	84 252	0.23	
GALENICA AG CHF0.1*	CHF	21 372	16 922	6 676	31 618	2 746 023	7.55	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	3 880	2 774	6 654				
SWISS RE AG CHF0.10*	CHF	30 068	15 339	30 202	15 205	2 085 366	5.74	
TOTAL Switzerland						4 915 641	13.52	
Total Bearer shares						4 915 641	13.52	
Participation certificates								
Switzerland								
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF		14	14				
TOTAL Switzerland							0.00	
Total Participation certificates							0.00	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSSCHEINE NPV*	CHF	7 559	8 083	1 316	14 326	3 701 838	10.18	
TOTAL Switzerland						3 701 838	10.18	
Total Other shares						3 701 838	10.18	
Registered shares								
Switzerland								
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	46 009	73 402	119 411				
ALCON AG CHF0.04*	CHF	6 159	958	7 117				
ALLREAL HOLDING AG CHF1*	CHF		37		37	6 889	0.02	
AMRIZE LTD CHF*	CHF		8 271		8 271	327 366	0.90	
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF		629		629	543 456	1.49	
BOSSARD HLDGS AG CHF5*	CHF	11		11				
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF		6 751	3 174	3 577	356 627	0.98	
CLARIANT CHF1.34 (REGD)*	CHF		101 728		101 728	857 058	2.36	
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	3		3				
HOLCIM LTD CHF2 (REGD)*	CHF	5 401	4 276	1 401	8 276	487 456	1.34	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF		13 645		13 645	731 918	2.01	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	9 433	21 336	1 546	29 223	5 016 128	13.80	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	2 864	1 094	2 415	1 543	110 232	0.30	
LONZA GROUP AG CHF1(REGD)*	CHF	1 251	629	1 440	440	248 600	0.68	
MEDMIX AG CHF0.01*	CHF		18 496	1 006	17 490	211 279	0.58	
MOBILEZONE HOLDING CHF0.01(REG)*	CHF	12 035	17 897	2 221	27 711	317 014	0.87	
NESTLE SA CHF0.10(REGD)*	CHF	30 785	42 742	16 157	57 370	4 522 477	12.44	
NOVARTIS AG CHF0.49 (REGD)*	CHF	35 320	31 494	5 732	61 082	5 874 256	16.16	
ORIOR AG CHF4.00*	CHF		938	109	1 047			
SGS SA CHF0.04 (REGD)*	CHF		11 383		11 383	916 332	2.52	
SIG GROUP AG CHF0.01*	CHF	22 541	22 741	8 534	36 748	538 726	1.48	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	1 647	2 374	703	3 318	784 375	2.16	
TEMENOS AG CHF5 (REGD)*	CHF	6 553	2 794	7 511	1 836	104 193	0.29	
ZURICH INSURANCE GRP CHF0.10*	CHF	3 656	6 808	743	9 721	5 391 267	14.83	
TOTAL Switzerland						27 345 649	75.21	
Total Registered shares						27 345 649	75.21	
Total Securities traded on an exchange						35 963 128	98.91	

Security	30.06.2024 Quantity/ Nominal	Purchases ¹	Sales ²	30.06.2025 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Total securities and similar instruments					35 963 128	98.91	
(thereof in lending)						0.00	
Other assets					396 683	1.09	
Total fund assets					36 359 811	100.00	
Short-term bank liabilities					-377 133		
Other liabilities					-5 539		
Net fund assets					35 977 139		

Valuation categories	Market value as of 30.06.2025	in % of the total fund assets ³
Investments valued at prices paid on the main market	35 963 128	98.91
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	35 963 128	98.91

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

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

³ Divergences in the totals may be attributed to rounding differences

* 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

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

Repurchase agreements

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

Remuneration of the Fund Management

See separate information at the end of the report.

Commission sharing agreements and soft commissions

The fund management company has not concluded any fee-sharing agreements for UBS ETF (CH). The fund management company has not concluded any agreements relating to soft commissions.

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%
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TER annualized:

Class (CHF) A-acc	0.20%
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Valuation principles and calculation of the net asset value

See appendix to supplementary information.

Appendix to Supplementary information

Remuneration of the Fund Management

Sub-fund	Class	Actual Com- mission in % p.a.	Maximum Com- mission in % p.a.
UBS ETF (CH)			
– UBS SXI Real Estate [®] ETF ¹	(CHF) A-dis	0.25%	0.45%
– UBS SXI Real Estate [®] Funds ETF ²	(CHF) A-dis	0.25%	0.45%
– UBS Gold ETF ³	(USD) A-dis	0.23%	0.50%
– UBS Gold hEUR ETF ⁴	(EUR) A-dis	0.23%	0.50%
– UBS Gold hCHF ETF ⁵	(CHF) A-dis	0.23%	0.50%
– UBS Platinum ETF ⁶	(USD) A-dis	0.35%	0.65%
– UBS Palladium ETF ⁷	(USD) A-dis	0.35%	0.50%
– UBS Silver ETF ⁸	(USD) A-dis	0.45%	0.60%
– UBS SBI [®] Corporate ESG ETF ⁹	(CHF) A-dis	0.15%	0.50%
– UBS SBI [®] AAA-BBB ESG ETF ¹⁰	(CHF) A-dis	0.15%	0.50%
– UBS SMIM [®] ETF ¹¹	(CHF) A-dis	0.25%	0.60%
– UBS SPI [®] ESG ETF ¹²	(CHF) A-acc (CHF) A-dis	0.12% ¹⁾ 0.12%	0.15% 0.15%

¹ formerly: UBS ETF (CH) – SXI Real Estate[®]

² formerly: UBS ETF (CH) – SXI Real Estate[®] Funds

³ formerly: UBS ETF (CH) – Gold

⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged

⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁶ formerly: UBS ETF (CH) – Platinum

⁷ formerly: UBS ETF (CH) – Palladium

⁸ formerly: UBS ETF (CH) – Silver

⁹ formerly: UBS ETF (CH) – SBI[®] Corporate ESG

¹⁰ formerly: UBS ETF (CH) – SBI[®] AAA-BBB ESG

¹¹ formerly: UBS ETF (CH) – SMIM[®]

¹² formerly: UBS ETF (CH) – SPI[®] ESG

¹ The actual flat fee decreased from 0.15% to 0.12% p.a. on 02.12.2024.

² The actual flat fee decreased from 0.10% to 0.09% p.a. on 12.05.2025.

Sub-fund	Class	Actual Com- mission in % p.a.	Maximum Com- mission in % p.a.
– UBS SPI [®] Mid ETF ¹³	(CHF) A-dis	0.25%	0.80%
– UBS Core SPI [®] ETF ¹⁴	(CHF) A-acc (CHF) A-dis	0.09% ²⁾ 0.09% ²⁾	0.80%
– UBS SMI [®] ETF ¹⁵	(CHF) A-acc (CHF) A-dis	0.20% 0.20%	0.60% 0.60%
– UBS SLI [®] ETF ¹⁶	(CHF) A-dis	0.20%	0.60%
– UBS MSCI Switzerland ETF ¹⁷	(CHF) A-dis	0.20%	0.60%
– UBS MSCI Switzerland hEUR ETF ¹⁸	(EUR) A-dis	0.23%	0.60%
– UBS MSCI Switzerland hUSD ETF ¹⁹	(USD) A-dis	0.23%	0.60%
– UBS MSCI Switzerland IMI Socially Responsible ETF ²⁰	(CHF) A-acc (CHF) A-dis	0.28% 0.28%	0.60% 0.60%
– UBS MSCI Switzerland IMI Dividend Screened ETF ²¹	(CHF) A-acc (CHF) A-dis	0.20% 0.20%	0.60% 0.60%

¹³ formerly: UBS ETF (CH) – SPI[®] Mid

¹⁴ formerly: UBS ETF (CH) – SPI[®]

¹⁵ formerly: UBS ETF (CH) – SMI[®]

¹⁶ formerly: UBS ETF (CH) – SLI[®]

¹⁷ formerly: UBS ETF (CH) – MSCI Switzerland

¹⁸ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹⁹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

²⁰ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

²¹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

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

Target Funds	Maximum
BALOISE SWISS PROPERTY FUND	1.00%
BONHOTE – IMMOBILIER SICAV BIM	0.75%
CREDIT SUISSE REAL ESTATE FUND INTERSWISS	0.70%
CREDIT SUISSE REAL ESTATE FUND LOGISTICS PLUS	1.00%
CREDIT SUISSE REAL ESTATE FUND SIAT	0.70%
CRONOS IMMO FUND	1.00%
DOMINICE SWISS PROPERTY FUND	1.20%
EDMOND DE ROTHSCHILD REAL ESTATE SICAV–SWISS A–CHF	0.77%
FONDS IMMOBILIER ROMAND	1.00%
GOOD BUILDINGS SWISS REAL ESTATE FUND	0.80%
HELVETIA (CH) SWISS PROPERTY FUND	1.00%
HELVETICA SWISS COMMERCIAL FUND	1.00%
HELVETICA SWISS LIVING FUND	1.00%
HELVETICA SWISS OPPORTUNITY FUND	1.00%
IMMO HELVETIC	0.65%
IMMOFONDS	0.90%
LA FONCIERE	0.50%
PATRIMONIUM SWISS REAL ESTATE FUND	1.05%
PROCIMMO REAL ESTATE SICAV – INDUSTRIAL	1.50%
PROCIMMO REAL ESTATE SICAV – RESIDENTIAL	1.00%
REALSTONE	1.00%
RESIDENTIA	1.00%
SCHRODER IMMOPLUS	1.00%
SF COMMERCIAL PROPERTIES FUND	1.00%
SF RETAIL PROPERTIES FUND	1.00%
SF SUSTAINABLE PROPERTY FUND	1.00%
SOLVALOR 61	1.00%
STREETBOX REAL ESTATE FUND	1.50%
SUISSE ROMANDE PROPERTY FUND	1.00%
SUSTAINABLE REAL ESTATE INVESTMENTS SICAV – SUSTAINABLE REAL ESTATE SWITZERLAND	0.80%
SWISS CENTRAL CITY REAL ESTATE FUND	1.50%
SWISS LIFE REF (CH) ESG 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 GREEN PROPERTY	1.00%
UBS (CH) PROPERTY FUND – DIRECT HOSPITALITY	1.00%
UBS (CH) PROPERTY FUND – DIRECT LIVINGPLUS	1.00%
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%
ZIF IMMOBILIEN DIREKT SCHWEIZ	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 30 June 2025 the following sub-fund utilize stratified sampling:

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.

The income received by the borrower on the market is allocated at 80% (less 6 basis points) to the relevant sub-funds, while UBS AG receives 20% (plus 6 basis points) of the revenue to cover the costs of the due diligence and the operational costs incurred by the securities lending transactions. The 6 basis points are calculated on the basis of the lending volume of the current period.

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.

¹ formerly: UBS ETF (CH) – SPI®

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:

	UBS ETF (CH) – UBS MSCI Switzerland hEUR ETF ¹	UBS ETF (CH) – UBS MSCI Switzerland hUSD ETF ²
Closing date: 30.6.2025		
Currency:	EUR	USD
Counterparty and market value of OTC derivatives		
Citibank	-	-194 304.17
UBS AG	610 107.09	-22 326 432.87
By asset type and received collateral:		
– Bonds	-	-
– Equities	-	-
– Cash	-	-
– Target funds	-	-
– Money market instruments	-	-
Total received collateral	-	-

¹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

² formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

Sub-funds without authorised Securities Lending:

UBS ETF (CH) – UBS Gold ETF ¹
UBS ETF (CH) – UBS Gold hEUR ETF ²
UBS ETF (CH) – UBS Gold hCHF ETF ³
UBS ETF (CH) – UBS Platinum ETF ⁴
UBS ETF (CH) – UBS Palladium ETF ⁵
UBS ETF (CH) – UBS Silver ETF ⁶
UBS ETF (CH) – UBS SPI [®] ESG ETF ⁷
UBS ETF (CH) – UBS MSCI Switzerland IMI Socially Responsible ETF ⁸
UBS ETF (CH) – UBS MSCI Switzerland IMI Dividend Screened ETF ⁹

¹ formerly: UBS ETF (CH) – Gold

² formerly: UBS ETF (CH) – Gold (EUR) hedged

³ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁴ formerly: UBS ETF (CH) – Platinum

⁵ formerly: UBS ETF (CH) – Palladium

⁶ formerly: UBS ETF (CH) – Silver

⁷ formerly: UBS ETF (CH) – SPI[®] ESG

⁸ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

⁹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

Securities Lending and Collateral

Reporting Period: 1 July 2024 - 30 June 2025	UBS ETF (CH) – UBS SXI Real Estate® ETF ¹	UBS ETF (CH) – UBS SXI Real Estate® Funds ETF ²	UBS ETF (CH) – UBS SBI® Corporate ESG ETF ^{3/3}	UBS ETF (CH) – UBS SBI® AAA-BBB ESG ETF ^{4/4}	UBS ETF (CH) – UBS SMIM® ETF ⁵
Counterparty Exposure from Securities Lending as of 30 June 2025					
UBS AG					
– Market value of securities lent	749 540.80 CHF	697 071.20 CHF	0.00 CHF	0.00 CHF	121 136 218.96 CHF
– Collateral	1 063 631.64 CHF	829 395.41 CHF	0.00 CHF	0.00 CHF	142 247 348.91 CHF
Collateral Breakdown (Weight in %) as of 30 June 2025					
by Asset Type:					
– Bonds	57.18	65.62	0.00	0.00	66.73
– Equities	41.32	31.54	0.00	0.00	24.17
– Target funds	0.00	0.00	0.00	0.00	2.38
– Money market instruments	1.50	2.84	0.00	0.00	6.72
by Country:					
– Australia	1.10	6.85	0.00	0.00	1.78
– Belgium	14.81	10.37	0.00	0.00	5.04
– China	0.00	0.00	0.00	0.00	0.23
– Denmark	0.00	0.71	0.00	0.00	1.61
– Germany	3.31	4.66	0.00	0.00	1.90
– France	18.75	17.31	0.00	0.00	9.07
– United Kingdom	5.58	11.72	0.00	0.00	2.42
– Hong Kong	0.00	0.00	0.00	0.00	0.00
– Japan	0.13	0.29	0.00	0.00	15.89
– Canada	1.45	2.62	0.00	0.00	17.37
– Luxembourg	0.00	0.00	0.00	0.00	0.44
– New Zealand	0.00	0.00	0.00	0.00	0.05
– Netherlands	0.02	0.06	0.00	0.00	0.01
– Norway	0.00	0.00	0.00	0.00	4.51
– Austria	0.00	0.00	0.00	0.00	0.00
– Sweden	3.94	4.60	0.00	0.00	0.18
– Switzerland	13.80	8.46	0.00	0.00	6.99
– Singapore	0.00	0.00	0.00	0.00	0.65
– Supranationals	0.10	0.61	0.00	0.00	15.13
– Uruguay	0.19	0.00	0.00	0.00	0.00
– United States of America	36.82	31.74	0.00	0.00	16.73
by Credit Rating:					
– Rating > AA-	74.64	85.19	0.00	0.00	78.55
– Rating <= AA-	25.36	14.81	0.00	0.00	21.45
– no rating available	0.00	0.00	0.00	0.00	0.00
Securities Lending					
Assets and Revenues / Ratios					
Average Invested Assets (1)	363 721 169.62 CHF	1 189 658 686.77 CHF	172 595 166.50 CHF	103 476 751.35 CHF	1 355 592 118.43 CHF
Average Securities Lent (2)	1 719 944.03 CHF	978 668.07 CHF	0.00 CHF	0.00 CHF	58 402 916.29 CHF
Average Securities Lending Ratio (2)/(1)	0.47%	0.08%	0.00%	0.00%	4.31%
Securities Lending revenues	17 484.93 CHF	27 184.76 CHF	0.00 CHF	0.00 CHF	114 709.19 CHF
Securities Lending operational Costs	5 026.84 CHF	6 017.33 CHF	0.00 CHF	0.00 CHF	49 539.83 CHF
Securities Lending Fund Revenues	12 458.09 CHF	21 167.43 CHF	0.00 CHF	0.00 CHF	65 169.36 CHF

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

¹ formerly: UBS ETF (CH) – SXI Real Estate®

² formerly: UBS ETF (CH) – SXI Real Estate® Funds

³ formerly: UBS ETF (CH) – SBI® Corporate ESG

⁴ formerly: UBS ETF (CH) – SBI® AAA-BBB ESG

⁵ formerly: UBS ETF (CH) – SMIM®

Reporting Period: 1 July 2024 - 30 June 2025	UBS ETF (CH) – UBS SPI® Mid ETF ⁶	UBS ETF (CH) – UBS Core SPI® ETF ⁷	UBS ETF (CH) – UBS SMI® ETF ⁸	UBS ETF (CH) – UBS SLI® ETF ⁹	UBS ETF (CH) – UBS MSCI Switzerland ETF ¹⁰
Counterparty Exposure from Securities Lending as of 30 June 2025					
UBS AG					
– Market value of securities lent	40 571 991.78 CHF	21 622 688.65 CHF	18 133 875.00 CHF	24 717 422.48 CHF	14 210 261.62 CHF
– Collateral	47 103 288.98 CHF	24 919 198.72 CHF	19 836 907.21 CHF	27 410 504.28 CHF	15 883 703.57 CHF
Collateral Breakdown (Weight in %) as of 30 June 2025					
by Asset Type:					
– Bonds	41.13	67.27	71.44	74.44	73.66
– Equities	40.77	21.47	22.27	21.91	22.27
– Target funds	0.00	0.72	0.00	0.00	0.23
– Money market instruments	18.10	10.54	6.29	3.65	3.84
by Country:					
– Australia	14.90	8.45	3.02	1.44	0.00
– Belgium	0.00	0.10	19.62	20.76	14.93
– China	0.00	0.41	0.82	0.04	0.04
– Denmark	0.00	0.00	0.01	0.00	0.00
– Germany	0.00	8.36	2.02	0.80	2.90
– France	1.40	0.10	19.56	4.15	10.31
– United Kingdom	2.89	9.95	7.15	1.90	4.68
– Hong Kong	0.00	0.00	0.00	0.66	0.00
– Japan	9.33	10.19	2.04	2.90	8.05
– Canada	31.40	3.12	0.63	15.02	3.34
– Luxembourg	0.18	0.00	0.00	0.00	0.00
– New Zealand	0.00	0.00	0.00	0.00	0.00
– Netherlands	0.00	3.53	0.00	4.45	0.33
– Norway	0.00	0.00	0.33	0.00	0.00
– Austria	0.00	0.00	0.00	1.15	0.00
– Sweden	0.00	0.00	1.19	0.00	0.01
– Switzerland	11.11	8.20	5.24	3.68	7.70
– Singapore	0.28	1.06	1.43	1.03	0.17
– Supranationals	13.67	14.96	0.00	3.19	5.90
– Uruguay	0.00	1.51	0.00	0.00	0.00
– United States of America	14.84	30.06	36.94	38.83	41.64
by Credit Rating:					
– Rating > AA-	89.86	86.91	92.91	96.21	89.61
– Rating <= AA-	10.14	13.09	7.09	3.79	10.39
– no rating available	0.00	0.00	0.00	0.00	0.00
Securities Lending					
Assets and Revenues / Ratios					
Average Invested Assets (1)	477 548 364.78 CHF	1 417 967 569.76 CHF	2 700 093 247.79 CHF	1 239 955 914.43 CHF	683 971 022.03 CHF
Average Securities Lent (2)	26 529 190.17 CHF	19 057 385.70 CHF	9 068 088.92 CHF	12 916 102.75 CHF	6 034 545.49 CHF
Average Securities Lending Ratio (2)/(1)	5.56%	1.34%	0.34%	1.04%	0.88%
Securities Lending revenues	146 844.37 CHF	193 767.61 CHF	15 112.89 CHF	23 348.61 CHF	11 199.04 CHF
Securities Lending operational Costs	55 776.27 CHF	58 391.81 CHF	6 550.92 CHF	10 151.03 CHF	4 846.17 CHF
Securities Lending Fund Revenues	91 068.10 CHF	135 375.80 CHF	8 561.97 CHF	13 197.58 CHF	6 352.87 CHF

⁶ formerly: UBS ETF (CH) – SPI® Mid

⁷ formerly: UBS ETF (CH) – SPI®

⁸ formerly: UBS ETF (CH) – SMI®

⁹ formerly: UBS ETF (CH) – SLI®

¹⁰ formerly: UBS ETF (CH) – MSCI Switzerland

Reporting Period: 1 July 2024 - 30 June 2025	UBS ETF (CH) – UBS MSCI Switzerland hEUR ETF ¹¹	UBS ETF (CH) – UBS MSCI Switzerland hUSD ETF ¹²	UBS ETF (CH) – UBS MSCI Switzerland IMI Dividend Screened ETF ¹³
Counterparty Exposure from Securities Lending as of 30 June 2025			
UBS AG			
– Market value of securities lent	1 015 904.00 EUR	14 615 369.85 USD	0.00 CHF
– Collateral	1 223 858.61 EUR	16 303 388.59 USD	0.00 CHF
Collateral Breakdown (Weight in %) as of 30 June 2025			
by Asset Type:			
– Bonds	61.94	56.90	0.00
– Equities	28.69	22.95	0.00
– Target funds	0.00	0.00	0.00
– Money market instruments	9.37	20.15	0.00
by Country:			
– Australia	3.85	2.31	0.00
– Belgium	12.54	1.85	0.00
– China	0.07	0.03	0.00
– Denmark	0.01	0.00	0.00
– Germany	1.83	17.51	0.00
– France	17.65	12.87	0.00
– United Kingdom	7.97	5.93	0.00
– Hong Kong	0.00	0.00	0.00
– Japan	0.80	2.48	0.00
– Canada	2.48	13.18	0.00
– Luxembourg	0.00	0.00	0.00
– New Zealand	0.00	0.00	0.00
– Netherlands	0.00	0.01	0.00
– Norway	0.00	0.00	0.00
– Austria	0.00	0.00	0.00
– Sweden	0.00	0.00	0.00
– Switzerland	6.02	2.30	0.00
– Singapore	0.07	0.03	0.00
– Supranationals	4.28	0.97	0.00
– Uruguay	0.00	0.00	0.00
– United States of America	42.43	40.53	0.00
by Credit Rating:			
– Rating > AA-	98.77	96.47	0.00
– Rating ≤ AA-	1.23	3.53	0.00
– no rating available	0.00	0.00	0.00
Securities Lending			
Assets and Revenues / Ratios			
Average Invested Assets (1)	108 458 320.51 EUR	438 212 193.33 USD	27 103 704.51 CHF
Average Securities Lent (2)	1 078 925.87 EUR	4 046 730.77 USD	0.00 CHF
Average Securities Lending Ratio (2)/(1)	0.99%	0.92%	0.00%
Securities Lending revenues	2 282.43 EUR	7 624.85 USD	0.00 CHF
Securities Lending operational Costs	979.59 EUR	3 291.31 USD	0.00 CHF
Securities Lending Fund Revenues	1 302.84 EUR	4 333.54 USD	0.00 CHF

¹¹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹² formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

¹³ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

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.

Other Information

UBS ETF (CH) – UBS SXI Real Estate[®] ETF¹

In the financial year from 1 July 2024 to 30 June 2025, the market showed a steady upward trend. After a slight dip in April, the market continued its upward trajectory, with the growth momentum persisting until the end of May when it leveled off. Geopolitical and economic uncertainties persisted during the reporting period. The average dividend yield is around 2.9% (it can be considerably higher at the securities level). The index currently represents a market capitalization of around CHF 99.5 billion and comprises 60 real estate equities and funds. At the end of the reporting year, the premium paid on the market to the net asset value (NAV) amounted to around 24.2%.

The fund posted a positive absolute performance in the financial year. It is passively invested and tracks the SXI Real Estate Broad Total Return. We apply a full replication approach and also take into account market conditions such as the liquidity of listed Swiss real estate equities and funds.

UBS ETF (CH) – UBS SXI Real Estate[®] Funds ETF²

In the financial year from 1 July 2024 to 30 June 2025, the market initially trended sideways for the most part. It showed minimal movement until mid-November. From mid-November, the market began to recover noticeably. After this period of recovery, the market leveled off again. Geopolitical and economic uncertainties persisted during the reporting period. The average dividend yield is around 2.3%. The index currently represents a market capitalization of around CHF 72.6 billion and comprises 44 real estate funds. Toward the end of the financial year, the premium paid on the market to the net asset value (NAV) amounted to around 30.9%.

The fund posted a positive absolute performance in the financial year. It is passively invested and tracks the SXI Real Estate Funds Trust Broad Total Return. We apply a full replication approach and also take into account market conditions such as the liquidity of listed Swiss real estate funds.

UBS ETF (CH) – UBS Gold ETF³

Gold has continued to strengthen throughout 2024 and the first half of 2025, hitting all-time highs, as central banks and investors sought safety in light of ongoing geopolitical risks and market volatility. The downgrading of UD debt ratings in May and a general discomfort in the strength of the US economy in light of the tariffs has increased central banks' dependence on gold, as opposed to the dollar. This is especially being observed in China and the Middle East as they lower their dependence on the dollar. Slower industrial output and rising unemployment in some other developed economies have also led investors to move toward gold, as they switch to more defensive strategies. The weakening dollar has also led to gold becoming more attractive to investors, as it is primarily priced in this currency. The subfund aims to replicate the LBMA Gold Price. The subfund performed positively during the financial year.

UBS ETF (CH) – UBS Gold hEUR ETF⁴

Gold has continued to strengthen throughout 2024 and the first half of 2025, hitting all-time highs, as central banks and investors sought safety in light of ongoing geopolitical risks and market volatility. The downgrading of UD debt ratings in May and a general discomfort in the strength of the US economy in light of the tariffs has increased central banks' dependence on gold, as opposed to the dollar. This is especially being observed in China and the Middle East as they lower their dependence on the dollar. Slower industrial output and rising unemployment in some other developed economies have also led investors to move toward gold, as they switch to more defensive strategies. The weakening dollar has also led to gold becoming more attractive to investors, as it is primarily priced in this currency.

The Euro appreciated against the US dollar over the financial year, with gains being made primarily in Q2 2025 post liberation day. This was after a period of depreciation in Q4 2024 and early Q1 2025. The subfund aims to replicate the LBMA Gold Price EUR hedged. The subfund's US dollar currency exposure was hedged back into euros to reduce any exchange rate translation impact, which incurred costs due to the interest rate differential against the dollar. The subfund performed positively during the financial year.

¹ formerly: UBS ETF (CH) – SXI Real Estate[®]

² formerly: UBS ETF (CH) – SXI Real Estate[®] Funds

³ formerly: UBS ETF (CH) – Gold

⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged

UBS ETF (CH) – UBS Gold hCHF ETF⁵

Gold has continued to strengthen throughout 2024 and the first half of 2025, hitting all-time highs, as central banks and investors sought safety in light of ongoing geopolitical risks and market volatility. The downgrading of US debt ratings in May and a general discomfort in the strength of the US economy in light of the tariffs has increased central banks' dependence on gold, as opposed to the dollar. This is especially being observed in China and the Middle East as they lower their dependence on the dollar. Slower industrial output and rising unemployment in some other developed economies have also led investors to move toward gold, as they switch to more defensive strategies. The weakening dollar has also led to gold becoming more attractive to investors, as it is primarily priced in this currency.

The Swiss franc appreciated against the US dollar over the financial year, with gains being made primarily in Q2 2025 post liberation day. The subfund aims to replicate the LBMA Gold Price CHF hedged. The subfund's US dollar currency exposure was hedged back into Swiss francs to reduce any exchange rate translation impact, which incurred costs due to the interest rate differential against the dollar. The subfund performed positively during the financial year.

UBS ETF (CH) – UBS Platinum ETF⁶

Platinum prices remain fairly consistent throughout most of the period, except from a large increase starting in May 2025, which has led to it being the best performing major commodity of 2025 thus far. This sudden gain has mainly been attributed to supply issues, primarily in South Africa due to power shortages and logistical issues, which has caused price pressure in the later part of the year. There has been robust demand for platinum throughout the year, with Chinese companies', amongst others, increased demand for the metal also contributing to the performance seen. Ongoing geopolitical tensions and then the volatility related to concerns over the US market have seen investors increasingly seeking safety in safe-haven metals as an alternative solution, with platinum being seen as a under-valued substitute to gold, as 'gold-fatigue' is starting to be observed in the market.

The subfund aims to replicate the LPPM Platinum Price. The subfund performed positively during the financial year.

UBS ETF (CH) – UBS Palladium ETF⁷

In the financial year from 1 July 2024 to 30 June 2025, palladium prices experienced significant volatility while overall slightly increasing. Throughout the year potential supply issues of the metal have also led to increases in price, due to power shortages in South Africa and the ongoing Russian-Ukraine war. Increased geopolitical tension as a whole, and market uncertainty has led some investors to seek safety in investments such as palladium as an alternative to gold and silver. The weakened US dollar, has also made palladium relatively cheaper to foreign buyers, which has also led to an increase in demand.

The subfund aims to replicate the LPPM Palladium Price. The subfund performed positively during the financial year.

UBS ETF (CH) – UBS Silver ETF⁸

Silver has continued to perform, albeit with more volatility than observed in other metals. In 2024 and the first half of 2025, it performed strongly compared to gold, with its dual role as both an investment and industrial metal contributing. Silver has additionally observed a deficit in production, which has attributed to the upwards movement on prices, as demand continues to grow for us in renewable pieces such as electric vehicles and solar panels. Rising market tensions and geopolitical events observed throughout the period have contributed to increased demand for silver as safe-haven asset, as a cheaper alternative to gold. The gold-silver ratio also widened at periods throughout the year, suggesting that silver was undervalued and so the performances seen has been somewhat of a price correction also.

The subfund aims to replicate the LBMA Silver Price. The subfund performed positively during the financial year.

⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁶ formerly: UBS ETF (CH) – Platinum

⁷ formerly: UBS ETF (CH) – Palladium

⁸ formerly: UBS ETF (CH) – Silver

UBS ETF (CH) – UBS SBI[®] Corporate ESG ETF⁹

In the reporting period from 1 July 2024 to 30 June 2025, Swiss capital market interest rates decreased significantly across the curve. The two-year swap rate decreased by 1.09% and closed at -0.13%, whereas the ten-year rate decreased by 0.53% to +0.53%. The decrease was driven by lower inflation rates and by the Swiss National Bank (SNB), which lowered the policy rate from 1.25% to 1.00% in September 2024, then to 0.50% in December, followed by 0.25% in March, and finally bringing it to 0.00% in June 2025. Corporate credit spreads over swap rates have widened since July 2024 by +0.16%.

The subfund has performed positively. Its investment objective is to replicate the performance of the SBI[®] Corporate ESG after deduction of fees.

UBS ETF (CH) – UBS SBI[®] AAA-BBB ESG ETF¹⁰

In the reporting period from 1 July 2024 to 30 June 2025, Swiss capital market interest rates decreased significantly across the curve. The two-year swap rate decreased by 1.09% and closed at -0.13%, whereas the ten-year rate decreased by 0.53% to +0.53%. The decrease was driven by lower inflation rates and by the Swiss National Bank (SNB), which lowered the policy rate from 1.25% to 1.00% in September 2024, then to 0.50% in December, followed by 0.25% in March, and finally bringing it to 0.00% in June 2025. Corporate credit spreads over swap rates have widened since July 2024 by +0.16%.

The subfund has performed positively. Its investment objective is to replicate the performance of the SBI[®] AAA-BBB ESG screened after deduction of fees.

UBS ETF (CH) – UBS SMIM[®] ETF¹¹

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SMIM[®] Total Return after deduction of fees.

UBS ETF (CH) – UBS SPI[®] ESG ETF¹²

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

⁹ formerly: UBS ETF (CH) – SBI[®] Corporate ESG

¹⁰ formerly: UBS ETF (CH) – SBI[®] AAA-BBB ESG

¹¹ formerly: UBS ETF (CH) – SMIM[®]

¹² formerly: UBS ETF (CH) – SPI[®] ESG

The subfund performed positively in the reporting period. Its investment objective is to replicate the price and yield performance of the SPI® ESG weighted Total Return after deduction of fees.

UBS ETF (CH) – UBS SPI® Mid ETF¹³

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of Swiss Market Mid Cap Index SPI Mid® after deduction of fees.

UBS ETF (CH) – UBS Core SPI® ETF¹⁴

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SPI® Total Return after deduction of fees.

UBS ETF (CH) – UBS SMI® ETF¹⁵

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SMI® Total Return after deduction of fees.

¹³ formerly: UBS ETF (CH) – SPI® Mid

¹⁴ formerly: UBS ETF (CH) – SPI®

¹⁵ formerly: UBS ETF (CH) – SMI®

UBS ETF (CH) – UBS SLI® ETF¹⁶

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performed positively in the financial year. Its investment objective is to replicate the price and yield performance of the SLI Swiss Leader Index® Total Return after deduction of fees.

UBS ETF (CH) – UBS MSCI Switzerland ETF¹⁷

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performance was positive in the financial year, also outperforming the benchmark. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland Total Return Net after deduction of fees.

UBS ETF (CH) – UBS MSCI Switzerland hEUR ETF¹⁸

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performance was positive in the financial year, also outperforming the benchmark. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland, hedged to EUR Total Return Net, after deduction of fees.

¹⁶ formerly: UBS ETF (CH) – SLI®

¹⁷ formerly: UBS ETF (CH) – MSCI Switzerland

¹⁸ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

UBS ETF (CH) – UBS MSCI Switzerland hUSD ETF¹⁹

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performance was positive in the financial year, also outperforming the benchmark. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland, hedged to USD Total Return Net, after deduction of fees.

UBS ETF (CH) – UBS MSCI Switzerland IMI Socially Responsible ETF²⁰

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performance was positive in the financial year. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland IMI Socially Responsible, after deduction of fees.

UBS ETF (CH) – UBS MSCI Switzerland IMI Dividend Screened ETF²¹

Defying many predictions, 2024 continued to be a strong year for stocks, achieving one of their best years in the last quarter-century despite ongoing geopolitical unrest in certain regions. Inflation in most major economies continued to fall, with central banks seemingly following suit and starting to slowly cut interest rates. In Switzerland, low and stable inflation throughout the period helped the SNB (Swiss National Bank) to ease policy and therefore help with some market valuations. The first half of 2025 has been volatile, with the US's Liberation Day tariffs causing unrest in the markets, with daily equity index swings the largest since the COVID pandemic. Since the pause in tariffs and negotiations taking place, the stock market has recovered, recouping all Liberation Day losses; however, the dollar remains weakened from this. The Federal Reserve has therefore held rates since the end of 2024 as it waits to see the full impact. Rate cuts were taken throughout the year by the SNB, with the latest meeting taking rates to 0.00%. These cuts have led to a rally in Swiss equities, boosting domestic demand, while trying to counteract the strength the Swiss franc has seen in response to the flight to safety by investors in the currency post Liberation Day and weaker dollar and euro performance.

The subfund performance was positive over the period. Its investment objective is to replicate the price and yield performance of the MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select index, after deduction of fees.

¹⁹ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

²⁰ formerly: UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible

²¹ formerly: UBS ETF (CH) – MSCI Switzerland IMI Dividend ESG

Appendix – Sustainable Finance Disclosure Regulation (unaudited)

In accordance with Art. 10(1)(d) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures requirements in the financial services sector (“Disclosure Regulation”). This regulation has been adopted for EU countries; but is not binding for Switzerland.

ESG is an abbreviation for Environmental, Social and Governance (factors). These factors are used to evaluate companies and countries on how advanced they are with respect to sustainability. Once sufficient data on these factors is available, they can be used to assess and compare assets and also to inform the investment process when deciding what assets to buy, hold or sell.

MSCI ESG scores are provided by MSCI ESG Research and are measured on a scale from 0 (lowest/worst score) to 10 (highest/best score). The score is based on the underlying company’s exposure to industry-specific ESG risks and their ability to mitigate those risks relative to their peers. ESG scores are also shown as a breakdown of the E, S and G scores, in reference to the different components that are considered for the Environmental, Social and Governance pillars. The components are also rated on a scale of 0-10. Based on the individual E, S and G values, a weighted average can be calculated. This is dynamic and takes into account the direct changes of all underlying results, which affect the individual E, S and G values. The ESG Score measures the most financially significant environmental, social and governance risks and opportunities of companies. In addition, sectoral differences are taken into account through key industry specific ESG issues. This makes the ESG score a rather static measure, as the relative valuation of a sector remains constant over a longer period of time.

Weighted Average Carbon Intensity (tons CO₂e /USDm sales): The Weighted Average Carbon Intensity (WACI) measures a portfolio’s exposure to carbon-intensive companies. The WACI metric provides insight into potential risks related to the transition to a lower-carbon economy because companies with higher carbon intensity are likely to face more exposure to carbon related market and regulatory risks. These metrics are applicable across asset classes, including fixed income, as it’s not based on equity ownership basis. It’s the sum product of the portfolio weights and individual carbon intensities (carbon emissions scope 1+2 / USDm sales). Data provider: MSCI ESG Research.

Per 30 June 2025 the following sub-funds have been classified as Article 6:

UBS ETF (CH) – UBS SXI Real Estate[®] ETF¹ (CHF) A-dis
UBS ETF (CH) – UBS SXI Real Estate[®] Funds ETF²
UBS ETF (CH) – UBS Gold ETF³
UBS ETF (CH) – UBS Gold hEUR ETF⁴
UBS ETF (CH) – UBS Gold hCHF ETF⁵
UBS ETF (CH) – UBS Platinum ETF⁶ (USD) A-dis
UBS ETF (CH) – UBS Palladium ETF⁷ (USD) A-dis
UBS ETF (CH) – UBS Silver ETF⁸ (USD) A-dis
UBS ETF (CH) – UBS SMIM[®] ETF⁹
UBS ETF (CH) – UBS SPI[®] Mid ETF¹⁰

¹ formerly: UBS ETF (CH) – SXI Real Estate[®]

² formerly: UBS ETF (CH) – SXI Real Estate[®] Funds

³ formerly: UBS ETF (CH) – Gold

⁴ formerly: UBS ETF (CH) – Gold (EUR) hedged

⁵ formerly: UBS ETF (CH) – Gold (CHF) hedged

⁶ formerly: UBS ETF (CH) – Platinum

⁷ formerly: UBS ETF (CH) – Palladium

⁸ formerly: UBS ETF (CH) – Silver

⁹ formerly: UBS ETF (CH) – SMIM[®]

¹⁰ formerly: UBS ETF (CH) – SPI[®] Mid

UBS ETF (CH) – UBS Core SPI® ETF¹¹
UBS ETF (CH) – UBS SMI® ETF¹²
UBS ETF (CH) – UBS SLI® ETF¹³
UBS ETF (CH) – UBS MSCI Switzerland ETF¹⁴
UBS ETF (CH) – UBS MSCI Switzerland hEUR ETF¹⁵
UBS ETF (CH) – UBS MSCI Switzerland hUSD ETF¹⁶

¹¹ formerly: UBS ETF (CH) – SPI®

¹² formerly: UBS ETF (CH) – SMI®

¹³ formerly: UBS ETF (CH) – SLI®

¹⁴ formerly: UBS ETF (CH) – MSCI Switzerland

¹⁵ formerly: UBS ETF (CH) – MSCI Switzerland hedged to EUR

¹⁶ formerly: UBS ETF (CH) – MSCI Switzerland hedged to USD

Per 30 June 2025 the following sub-funds have not been launched and they are not included in Sustainable Finance Disclosure Regulation section:

None

Presentation – Regular information on the financial products referred to in Article 8 paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6 paragraph 1 of Regulation (EU) 2020/852

A **sustainable investment** means an investment in an economic activity that contributes towards attaining an environmental or a social objective, provided that these investments do not significantly harm any environmental or social objective and that the companies in which the investment is made follow good governance practices.

The **EU Taxonomy** is a classification system that is determined in Regulation (EU) 2020/852 and contains a list of **environmentally sustainable economic activities**. This regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be Taxonomy-aligned.

Product name: **Legal entity identifier (LEI code)**

UBS ETF (CH) – SBI* Corporate ESG ETF 549300H7P7LCT68LXZ46

Environmental and/or social characteristics

Did this financial products have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> Sustainable investments were thereby made with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that are not classified as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> Environmental/social characteristics were thereby promoted and while no sustainable investments were pursued, it contained 65.01% sustainable investments. <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> Sustainable investments with a social objective were thereby made: ___%	<input type="checkbox"/> Environmental/social characteristics were promoted but no sustainable investments were made.



To what extent were the environmental and/or social characteristics promoted by the financial product fulfilled?

● How have the sustainability indicators performed?

The promoted ESG characteristics are measured in each case using the following indicators:

Sustainability indicators are used to measure to what extent the environmental or social characteristics promoted by the financial product are attained.

The ESG score was 6.20% higher than the parent index (SBI® Corporate Total Return) (6.85 compared to 6.45).

The definitions of the indicators can be found on the first page of the information on the Level 2 standard of the Disclosure Regulation.

The parent index is a broad market index that neither considers nor evaluates the environmental and/or social characteristics and is therefore not compatible with the characteristics promoted by the financial product.

Please note that although the parent index is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● **... and compared to previous periods?**

2025/2024:

The ESG score was 9.99% lower on 30 June 2025 than on 30 June 2024 (6.85 compared to 7.61).

2024/2023:

The ESG score (MSCI ESG Score) was 2.15% higher on 30 June 2024 than on 30 June 2023 (7.61 compared to 7.58).

Principal adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors relating to environmental, social and employment affairs, respect for human rights and combating corruption and bribery.

● **What are the objectives of the sustainable investments that were made in part with the financial product, and how does the sustainable investment contribute to such objectives?**

SIX Swiss Exchange ESG Swiss Bond indices conduct a screening of the superordinate SIX Swiss Exchange indices. This is done on the basis of the Inrate ESG ratings, which take into account how good an issuer manages ESG risks compared to the sector's peer group. The threshold used for the SIX Swiss Exchange ESG Swiss Bond indices is a minimum ESG rating of C+.

The Inrate ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and in integrating these factors in their portfolio composition.

The Inrate ESG rating comprises environmental and social pillars, such as air pollution, biodiversity, waste, standard of living, education and human rights.

● **To what extent did the sustainable investments that were partially made with the financial product not cause significant harm to environmentally or socially sustainable investment objectives?**

The financial product is passively managed and replicates an index. The index provider takes the indicators for adverse impacts on sustainability indicators into account on an index-related basis.

Further details can be found in the prospectus annex for the respective fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

The indices incorporate the Inrate ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

Companies' involvement in controversies is analysed aiming to quantify the negative impacts companies have caused and the level of responsibility attributable to a specific company. Companies are further assessed on how systematic such issues are. Controversies are categorised under 38 different topics and assessed according to severity based on negative impact on E and S, respective involvement, action taken and credibility. This module is pivotal as it downgrades both the Impact Assessment, and the CSR Assessment grades.

Inrate ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details

Controversy monitoring by Inrate monitors companies' investments in significant ESG controversies in connection with the companies' business activities and/or products, and possible violations of international standards and principles, such as the principles of the UN Global Compact, as well as the companies' performance against these standards and principles.

The EU Taxonomy defines the "do no significant harm" principle, whereby Taxonomy-aligned investments may not significantly harm the objectives of the EU Taxonomy and is accompanied by specific European Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

All other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product take the principal adverse impacts on sustainability factors into account?

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The Inrate monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

UBS-AM does not invest in companies with interests in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies that violate the Treaty on the Non-Proliferation of Nuclear Weapons (NPT).



What are the main investments of this financial product?

The list comprises the following investments that accounted for **the largest share of the financial product's investments** made in the reference period: 30.06.2025

Largest investments	Sector	% of the assets*	Country
Roche Kapitalmarkt A	Banks	3.84	Switzerland
Deutsche Bahn Finance GMBH	Banks	3.11	Germany
Swisscom AG	Telecommunications	3.02	Switzerland
Credit Agricole SA	Banks	2.77	France
Novartis AG	Pharmaceutical & biotech products	2.41	Switzerland
Banco Santander SA	Banks	2.18	Spain
BNP Paribas SA	Banks	1.79	France
Baloise Holding AG	Insurance	1.70	Switzerland
Swiss Prime Site Finance AG	Real estate	1.63	Switzerland
LGT Bank AG	Banks	1.61	Liechtenstein
ABB Ltd	Electrical components & equipment	1.60	Switzerland
Swiss Life Holding AG	Insurance	1.58	Switzerland
Banque Federative du Credit Mutuel SA	Banks	1.56	France
UBS Group AG	Banks	1.56	Switzerland
PSP Swiss Property AG	Real estate	1.47	Switzerland

* There may be minor differences compared to the "Statement of investments" due to rounding and valuation differences in production systems.

What was the share of sustainability-related investments?

At the end of the reference period, the share of investments that were used to meet the environmental and/or social characteristics promoted by the financial product amounted to 92.57%. The financial product's share of sustainable investments amounted to 65.01%.



The **asset allocation** indicates the respective share of the investments in specific assets.

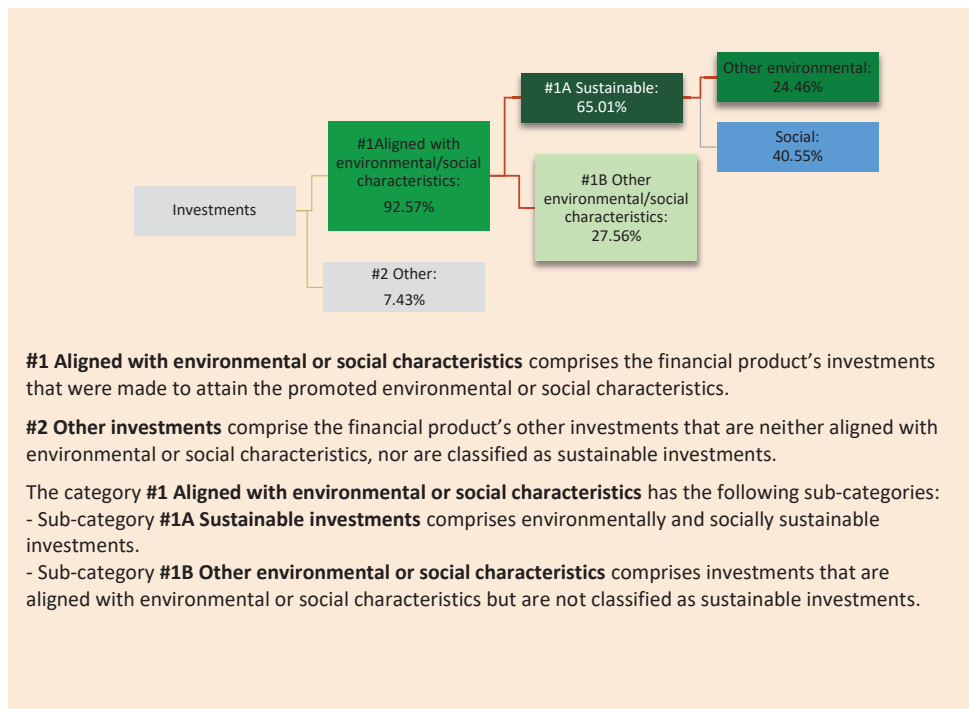
With regard to alignment with the EU Taxonomy, the criteria for **natural gas** include the limitation of emissions and the switch to fully-renewable energies or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a significant contribution to the environmental objectives.

Transitional activities are activities for which low-carbon alternatives are not yet available and, among other things, feature GHG emissions levels corresponding to the best performance.

● What was the asset allocation?

The financial product's shares of investments were determined at the end of the reference period, i.e. as at 30 June 2025



● In which economic sectors were the investments made?

Please refer here to the section "Statement of investments" of the respective sub-fund in this annual report, which contains a breakdown of the economic sectors in which investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product had 0% Taxonomy-aligned investments.

Taxonomy-aligned activities, expressed by the share of:

- **Sales revenues** that reflect the share of revenues from environmentally-friendly activities of the companies in which investments are made
- **Capital expenditure (CapEx)** that shows the environmentally-friendly investments of the companies in which investments are made, e.g. for the transition to a green economy
- **Operating expenditure (OpEx)** that reflects the environmentally-friendly investments of the companies in which investments are made.

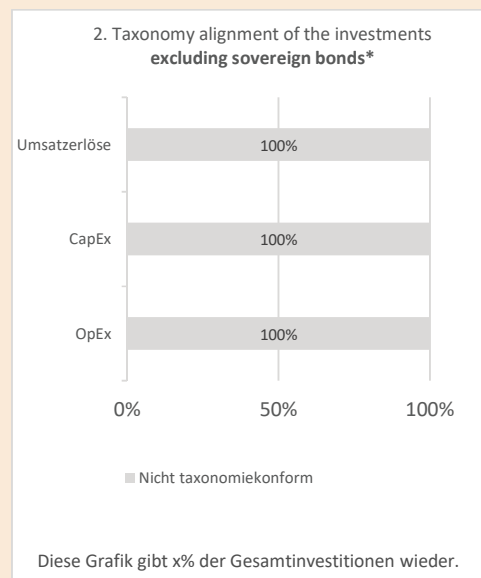
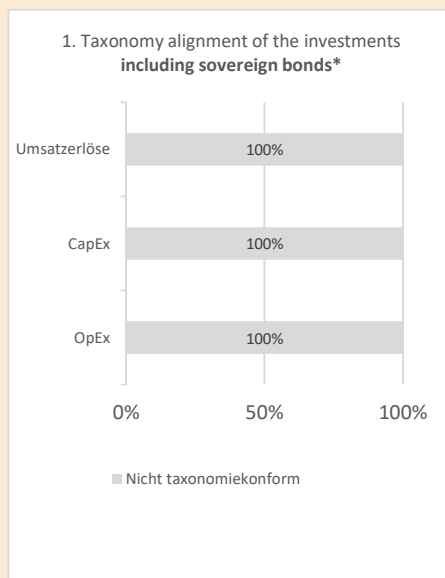


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in EU Taxonomy-aligned activities in natural gas and/or nuclear energy¹?**

- Yes:
 - In natural gas
 - In nuclear energy
- No

The charts below show the minimum percentage of EU Taxonomy-aligned investments in green. As there is no suitable method for determining the Taxonomy alignment of sovereign bonds, the first chart shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second chart shows the Taxonomy alignment only in relation to the investments of the financial product that do not include sovereign bonds.*



* For the purposes of these charts, the term "sovereign bonds" includes all sovereign risk exposures.

● **What is the share of investments made in transitional and enabling activities?**

No investments were made in transitional activities and enabling activities.

● **How did the share of investments made in line with the EU Taxonomy perform compared with earlier reference periods?**

¹ Activities in natural gas and/or nuclear energy are only aligned with the EU Taxonomy if they contribute to mitigating climate change ("climate protection") and do not significantly harm any objective of the EU Taxonomy – see explanation in the left margin. The full criteria for EU Taxonomy-aligned economic activities in the areas of natural gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.

No change. 0% Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a share of non-EU Taxonomy aligned sustainable investments with an environmental objective, as indicated in the section on asset allocation in this annex.



What was the share of socially sustainable investments?

The financial product had a 40.55% share of socially sustainable investments, as indicated in the section on asset allocation in this annex.



What investments were included in “Other investments”, what investment purpose did they pursue and were there minimum environmental or social safeguards?

“#2 Other investments” include cash and unrated investment instruments that were used for liquidity and portfolio risk management purposes. Unrated investment instruments may also include securities for which the data that is necessary to measure the attainment of the individual environmental or social characteristics are not available.



What measures were taken during the reference period to meet the environmental and/or social characteristics?

The alignment of the investment strategy with the index method is ensured continuously, as the index provider regularly rebalances the index and the investment manager replicates the index in line with the limits set out in the fund’s investment policy.

The reference benchmark of the financial product was originally selected on the basis of its relevance for the investment strategy and for attaining the promoted characteristics.

The fund’s investment strategy is to replicate the return of the reference benchmark and its characteristics, including ESG characteristics, as closely as possible and where appropriate. The investment strategy is to replicate the index using a stratified sampling method to control the tracking error.

When developing the product, the investment manager reviews the index method and can contact the index provider if the index method is no longer in line with the financial product’s investment strategy.



How did this financial product perform compared with the specific reference benchmark?

The **reference benchmarks** are indices that are used to measure whether the financial product attains the promoted environmental or social characteristics.

● **How does the reference benchmark differ from a broad market index?**

The broad market index is that of the SBI® Corporate Total Return.

SBI® ESG Corporate Total Return is a sub-index of SBI® Corporate Total Return and includes bonds that were issued by sustainable companies with a registered office in Switzerland or abroad and are contained in the Swiss Bond Index (SBI).

The benchmark measures the performance of bonds denominated in Swiss francs (CHF) that take into account environmental, social and governance factors.

These factors are quantified using a framework from Inrate (an independent Swiss sustainability rating agency) and corresponding sustainability data.

Issuers are taken into consideration that are more aligned with environmental or social aspects (ESG factors) than other issuers.

To identify these issuers, product as well as standard-based exclusion criteria (negative screening) and a “best-in-class approach” are used (requires a minimum ESG rating so that an issuer can be taken into account).

These issuers are given a higher weighting than the traditional benchmark, which is based on the index method of the independent index provider SIX Group.

Additional information can be found in the fund contract.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The ESG score was 3.32% higher on 30 June 2025 than the reference benchmark (SBI® ESG Corporate Total Return) (6.85 compared to 6.63).

Please note that although the reference benchmark is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● **How did this financial product perform compared with the reference benchmark?**

The ESG score was 3.32% higher on 30 June 2025 than the reference benchmark (SBI® ESG Corporate Total Return) (6.85 compared to 6.63).

Please note that although the reference benchmark is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● ***How did this financial product perform compared with the broad market index?***

The ESG score was 6.20% higher on 30 June 2025 than the parent index (SBI® Corporate Total Return) (6.85 compared to 6.45).

Please note that although the reference benchmark is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

ANNEX IV

Presentation – Regular information on the financial products referred to in Article 8 paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6 paragraph 1 of Regulation (EU) 2020/852

A **sustainable investment** means an investment in an economic activity that contributes towards attaining an environmental or a social objective, provided that these investments do not significantly harm any environmental or social objective and that the companies in which the investment is made follow good governance practices.

The **EU Taxonomy** is a classification system that is determined in Regulation (EU) 2020/852 and contains a list of **environmentally sustainable economic activities**. This regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be Taxonomy-aligned.

Product name:	Legal entity identifier (LEI code)
UBS ETF (CH) – SBI® AAA-BBB ESG ETF	5493000WPJZKDQSCWO97

Environmental and/or social characteristics

Did this financial products have a sustainable investment objective?

<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Yes	<input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> Sustainable investments were thereby made with an environmental objective: ___% <input type="checkbox"/> in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that are not classified as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> Sustainable investments were thereby made with an social objective: ___%	<input checked="" type="checkbox"/> Environmental/social characteristics were thereby promoted and while no sustainable investments were pursued, it contained 44.48% sustainable investments. <input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> Environmental/social characteristics were promoted but no sustainable investments were made.



To what extent were the environmental and/or social characteristics promoted by the financial product fulfilled?

● **How did the sustainability indicators perform?**

The promoted ESG characteristics are measured in each case using the following indicators:
 The ESG score was 3.87% higher than the parent index (SBI AAA-BBB Total Return) (6.97 compared to 6.71).

Sustainability indicators are used to measure to what extent the environmental or social characteristics promoted by the financial product are attained.

The definitions of the indicators can be found on the first page of the information on the Level 2 standard of the Disclosure Regulation.

The parent index is a broad market index that neither considers nor evaluates the environmental and/or social characteristics and is therefore not compatible with the characteristics promoted by the financial product.

Please note that although the parent index is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● **... and compared to previous periods?**

2025/2024:

The ESG score was 2.38 % lower on 30 June 2025 than on 30 June 2024 (6.97 compared to 7.14).

2024/2023:

The ESG score (MSCI ESG Score) was 4.23% higher on 30 June 2024 than on 30 June 2023 (7.14 compared to 6.85).

Principal adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors relating to environmental, social and employment affairs, respect for human rights and combating corruption and bribery.

● **What are the objectives of the sustainable investments that were made in part with the financial product, and how does the sustainable investment contribute to such objectives?**

SIX Swiss Exchange ESG Swiss Bond indices conduct a screening of the superordinate SIX Swiss Exchange indices. This is done on the basis of the Inrate ESG ratings, which take into account how good an issuer manages ESG risks compared to the sector's peer group. The threshold used for the SIX Swiss Exchange ESG Swiss Bond indices is a minimum ESG rating of C+.

The Inrate ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and in integrating these factors in their portfolio composition.

The Inrate ESG rating comprises environmental and social pillars, such as air pollution, biodiversity, waste, standard of living, education and human rights.

● **To what extent did the sustainable investments that were partially made with the financial product not cause significant harm to environmentally or socially sustainable investment objectives?**

The financial product is passively managed and replicates an index. The index provider takes the indicators for adverse impacts on sustainability indicators into account on an index-related basis.

Further details can be found in the prospectus annex for the respective fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

The indices incorporate the Inrate ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

Companies' involvement in controversies is analysed aiming to quantify the negative impacts companies have caused and the level of responsibility attributable to a specific company. Companies are further assessed on how systematic such issues are. Controversies are categorised under 38 different topics and assessed according to severity based on negative impact on E and S, respective involvement, action taken and credibility. This module is pivotal as it downgrades both the Impact Assessment, and the CSR Assessment grades.

Inrate ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details

Controversy monitoring by Inrate monitors companies' investments in significant ESG controversies in connection with the companies' business activities and/or products, and possible violations of international standards and principles, such as the principles of the UN Global Compact, as well as the companies' performance against these standards and principles.

The EU Taxonomy defines the "do no significant harm" principle, whereby Taxonomy-aligned investments may not significantly harm the objectives of the EU Taxonomy and is accompanied by specific European Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

All other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product take the principal adverse impacts on sustainability factors into account?

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The Inrate monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. UBS-AM does not invest in companies with interests in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies that violate the Treaty on the Non-Proliferation of Nuclear Weapons (NPT).



What are the main investments of this financial product?

The list comprises the following investments that accounted for **the largest share of the financial product's investments** made in the reference period: 30.06.2025

Largest investments	Sector	% of the assets*	Country
Pfandbriefbank schweizerischer Hypothekarinstitute AG	Banks	16.65	Switzerland
Swiss Confederation Government Bond	Sovereign bonds	15.17	Switzerland
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	Banks	14.91	Switzerland
Luzerner Kantonalbank AG	Banks	2.18	Switzerland
Canton of Geneva Switzerland	Regional bonds	1.56	Switzerland
City of Zurich Switzerland	Regional bonds	1.36	Switzerland
Zuercher Kantonalbank	Banks	1.36	Switzerland
Basellandschaftliche Kantonalbank	Banks	1.32	Switzerland
Muenchener Hypothekenbank eG	Banks	1.23	Germany
Novartis AG	Pharmaceutical & biotech products	1.11	Switzerland
Deutsche Bahn AG	Transport	1.03	Germany
ABB Ltd	Electrical components & equipment	0.95	Switzerland
Schokoladenfabrik Lindt & Spruengli AG	Foodstuffs	0.94	Switzerland
European Investment Bank	Banks	0.86	Supranational
New York Life Global Funding	Banks	0.86	United States

** There may be minor differences compared to the "Statement of investments" due to rounding and valuation differences in production systems.*



What was the share of sustainability-related investments?

At the end of the reference period, the share of investments that were used to meet the environmental and/or social characteristics promoted by the financial product amounted to 92.95%. The financial product's share of sustainable investments amounted to 44.48%.

The **asset allocation** indicates the respective share of the investments in specific assets.

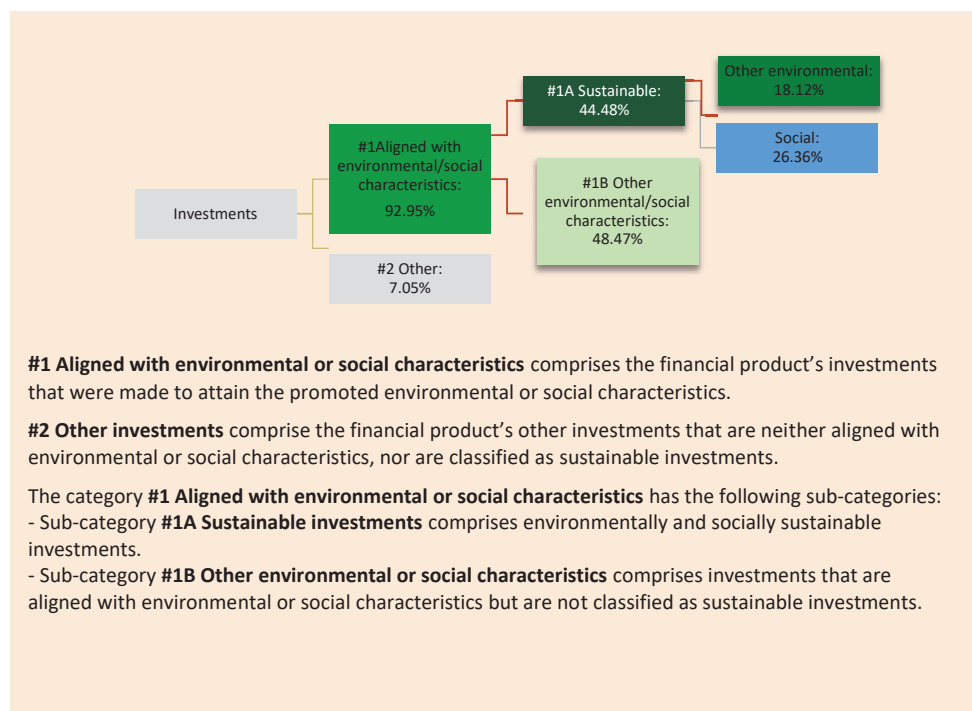
● *What was the asset allocation?*

The financial product's shares of investments were determined at the end of the reference period, i.e. as at 30 June 2025

With regard to alignment with the EU Taxonomy, the criteria for **natural gas** include the limitation of emissions and the switch to fully-renewable energies or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** includes comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a significant contribution to the environmental objectives.

Transitional activities are activities for which low-carbon alternatives are not yet available and, among other things, feature GHG emissions levels corresponding to the best performance.



● *In which economic sectors were the investments made?*

Please refer here to the section "Statement of investments" of the respective sub-fund in this annual report, which contains a breakdown of the economic sectors in which investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product had 0% Taxonomy-aligned investments.

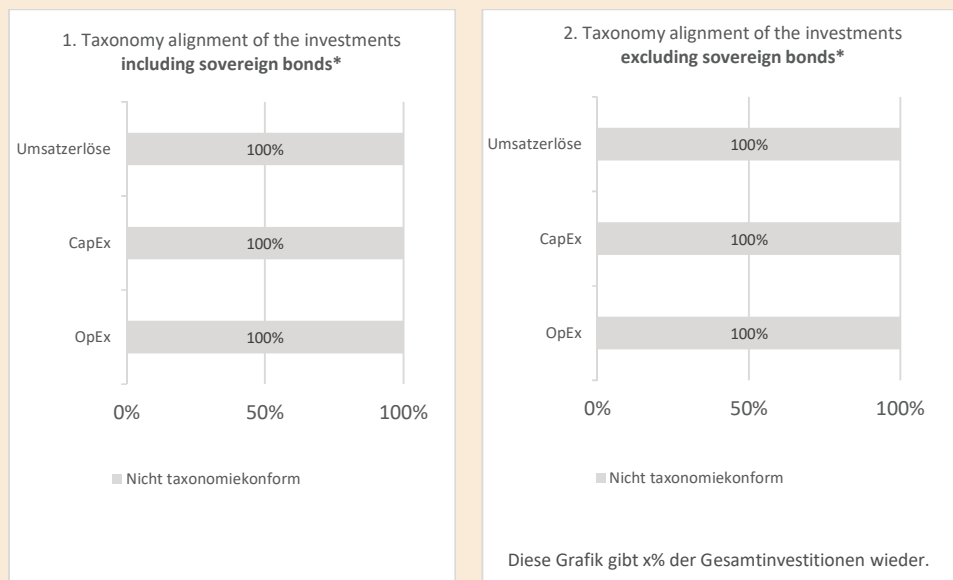
Taxonomy-aligned activities, expressed by the share of:

- **Sales revenues** that reflect the share of revenues from environmentally-friendly activities of the companies in which investments are made
- **Capital expenditure (CapEx)** that shows the environmentally-friendly investments of the companies in which investments are made, e.g. for the transition to a green economy
- **Operating expenditure (OpEx)** that reflects the environmentally-friendly investments of the companies in which investments are made.

● **Did the financial product invest in EU Taxonomy-aligned activities in natural gas and/or nuclear energy¹?**

- Yes:
 - In natural gas
 - In nuclear energy
- No

The charts below show the minimum percentage of EU Taxonomy-aligned investments in green. As there is no suitable method for determining the Taxonomy alignment of sovereign bonds, the first chart shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second chart shows the Taxonomy alignment only in relation to the investments of the financial product that do not include sovereign bonds.*




* For the purposes of these charts, the term "sovereign bonds" includes all sovereign risk exposures.

● **What is the share of investments made in transitional and enabling activities?**

No investments were made in transitional activities and enabling activities.

● **How did the share of investments made in line with the EU Taxonomy perform compared with earlier reference periods?**

¹ Activities in natural gas and/or nuclear energy are only aligned with the EU Taxonomy if they contribute to mitigating climate change ("climate protection") and do not significantly harm any objective of the EU Taxonomy – see explanation in the left margin. The full criteria for EU Taxonomy-aligned economic activities in the areas of natural gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

No change. 0% Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a share of non-EU Taxonomy aligned sustainable investments with an environmental objective, as indicated in the section on asset allocation in this annex.



What was the share of socially sustainable investments?

The financial product had a 26.36% share of socially sustainable investments, as indicated in the section on asset allocation in this annex.



What investments were included in “Other investments”, what investment purpose did they pursue and were there minimum environmental or social safeguards?

“#2 Other investments” include cash and unrated investment instruments that were used for liquidity and portfolio risk management purposes. Unrated investment instruments may also include securities for which the data necessary to measure the attainment of the individual environmental or social characteristics are not available.



What measures were taken during the reference period to meet the environmental and/or social characteristics?

The alignment of the investment strategy with the index method is ensured continuously, as the index provider regularly rebalances the index and the investment manager replicates the index in line with the limits set out in the fund’s investment policy.

The reference benchmark of the financial product was originally selected on the basis of its relevance for the investment strategy and for attaining the promoted characteristics.

The fund’s investment strategy is to replicate the return of the reference benchmark and its characteristics, including ESG characteristics, as closely as possible and where appropriate. The investment strategy is to replicate the index using a stratified sampling method to control the tracking error.

When developing the product, the investment manager reviews the index method and can contact the index provider if the index method is no longer in line with the financial product’s investment strategy.



How did this financial product perform compared with the specific reference benchmark?

The reference benchmarks are indices that are used to measure whether the financial product attains the promoted environmental or social characteristics.

● **How does the reference benchmark differ from a broad market index?**

The broad market index is the SBI® AAA-BBB Total Return Index. The SBI® ESG Screened AAA-BBB Total Return Index is a sub-index of the SBI® AAA-BBB Total Return Index and includes bonds that were issued by issuers with a registered office in Switzerland or abroad and are contained in the Swiss Bond Index (SBI).

The benchmark measures the performance of bonds denominated in Swiss francs (CHF) that take into account environmental, social and governance factors.

These factors are quantified using a framework from Inrate (an independent Swiss sustainability rating agency) and corresponding sustainability data.

Issuers are taken into consideration that are more aligned with environmental or social aspects (ESG factors) than other issuers.

To identify these issuers, product as well as standard-based exclusion criteria (negative screening) and a “best-in-class approach” are used (requires a minimum ESG rating so that an issuer can be taken into account).

These issuers are given a higher weighting than the traditional benchmark, which is based on the index method of the independent index provider SIX Group.

In addition, all issuers on the exclusion list of the Swiss Association for Responsible Investments (SVVK) or who do not meet the criteria of the UN Global Compact (UNGC) are excluded from the index.

Additional information can be found in the fund contract.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The ESG score was 2.80% higher on 30 June 2025 than the reference benchmark (SBI® ESG Screened AAA-BBB Total Return) (6.97 compared to 6.78).

Please note that although the reference benchmark is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● **How did this financial product perform compared with the reference benchmark?**

The ESG score was 2.80% higher on 30 June 2025 than the reference benchmark (SBI® ESG Screened AAA-BBB Total Return) (6.97 compared to 6.78).

Please note that although the reference benchmark is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● ***How did this financial product perform compared with the broad market index?***

The ESG score was 3.87% higher on 30 June 2025 than the parent index (SBI® Corporate Total Return Index) (6.97 compared to 6.71).

Please note that although the reference benchmark is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

ANNEX IV

Presentation – Regular information on the financial products referred to in Article 8 paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6 paragraph 1 of Regulation (EU) 2020/852

A **sustainable investment** means an investment in an economic activity that contributes towards attaining an environmental or a social objective, provided that these investments do not significantly harm any environmental or social objective and that the companies in which the investment is made follow good governance practices.

The **EU Taxonomy** is a classification system that is determined in Regulation (EU) 2020/852 and contains a list of **environmentally sustainable economic activities**. This regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be Taxonomy-aligned.

Sustainability indicators are used to measure to what extent the environmental or social characteristics promoted by the financial product are attained.

Product name:	Legal entity identifier (LEI code)
UBS ETF (CH) – SPI® ESG ETF	549300TLOENV2RXSJP71

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> Sustainable investments were thereby made with an environmental objective: ___% <input type="checkbox"/> in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that are not classified as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> Sustainable investments were thereby made with a social objective: ___%	<input checked="" type="checkbox"/> Environmental/social characteristics were thereby promoted and while no sustainable investments were pursued, it contained 79.11% sustainable investments. <input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> Environmental/social characteristics were promoted but no sustainable investments were made.



To what extent were the environmental and/or social characteristics promoted by the financial product fulfilled?

● **How did the sustainability indicators perform?**

The promoted ESG characteristics are measured in each case using the following indicators:

The ESG score was 6.49% higher than the parent index (SPI® Total Return Index) (7.88 compared to 7.40).

The parent index is a broad market index that neither considers nor evaluates the environmental and/or social characteristics and is therefore not compatible with the characteristics promoted by the financial product.

The definitions of the indicators can be found on the first page of the information on the Level 2 standard of the Disclosure Regulation.

Please note that although the parent index is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● **... and compared to previous periods?**

2025/2024:

The ESG score was 1.03% higher on 30 June 2025 than on 30 June 2024 (7.88 compared to 7.80).

2024/2023:

The ESG score (MSCI ESG Score) was 0.52% higher on 30 June 2024 than on 30 June 2023 (7.80 compared to 7.76).

● **What are the objectives of the sustainable investments that were made in part with the financial product, and how does the sustainable investment contribute to such objectives?**

The SPI® ESG Weighted Index is based on a universe of market capitalisations by free float, whose weightings are adjusted on the basis of the sustainability criteria. The free float-based weighting is adjusted regularly, with underweightings and over-weightings applied on the basis of the ESG Impact Rating.

The SPI® ESG Weighted measures the performance of Swiss equities, taking into account environmental, social and governance factors (ESG factors). These factors are quantified using a framework developed by Inrate AG (an independent Swiss sustainability rating agency) and corresponding sustainability data. The reference index consists of components of the SPI that have a rating of at least C+ on an ESG rating scale from A+ to D- (best-in-class approach), generate less than 5 per cent of their revenue from controversial activities and whose Controversies Score is not above average. Furthermore, the index does not include any companies that have been placed on an exclusion list by the Swiss Association for Responsible Capital Investments (SVVK) (ESG exclusion criterion).

● **To what extent did the sustainable investments that were partially made with the financial product not cause significant harm to environmentally or socially sustainable investment objectives?**

Principal adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors relating to environmental, social and employment affairs, respect for human rights and combating corruption and bribery.

This financial product is passively managed and replicates an index. The index provider takes into account indicators for adverse impacts on sustainability indicators to an appropriate extent for the index family.

How were the indicators for adverse impacts on sustainability factors taken into account?

The indices incorporate the Inrate ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

Companies' involvement in controversies is analysed aiming to quantify the negative impacts companies have caused and the level of responsibility attributable to a specific company. Companies are further assessed on how systematic such issues are. Controversies are categorised under 38 different topics and assessed according to severity based on negative impact on E and S, respective involvement, action taken and credibility. This module is pivotal as it downgrades both the Impact Assessment, and the CSR Assessment grades.

Inrate ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details

The Inrate Controversies monitoring tests the company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The EU Taxonomy defines the "do no significant harm" principle, whereby Taxonomy-aligned investments may not significantly harm the objectives of the EU Taxonomy and is accompanied by specific European Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

All other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product take the principal adverse impacts on sustainability factors into account?

This financial product is passively managed and replicates an index. The index provider takes the indicators for adverse impacts on sustainability indicators into account on an index-related basis.

Further details can be found in the prospectus annex for the respective fund.

Inrate monitors companies' investments in significant ESG controversies in connection with the companies' operations and/or products, and possible violations of international standards and principles, such as the UN Global Compact, as well as the companies' performance against these standards and principles.

UBS-AM does not invest in companies with interests in cluster ammunition, anti-personnel mines or chemical and biological weapons. Nor does it invest in companies that violate the Treaty on the Non-Proliferation of Nuclear Weapons (NPT).



What are the main investments of this financial product?

The list comprises the following investments that accounted for **the largest share of the financial product's investments** made in the reference period: 30.06.2025

Largest investments	Sector	% of the assets*	Country
Novartis AG	Pharmaceutical & biotech	12.53	Switzerland
Roche Holding AG	Pharmaceutical & biotech	12.04	Switzerland
Nestle SA	Foodstuffs	9.62	Switzerland
Zurich Insurance Group AG	Insurance	6.16	Switzerland
ABB Ltd	Electrical components & equipment	5.66	Switzerland
Cie Financiere Richemont SA	Watches & jewelry	5.33	Switzerland
UBS Group AG	Banks	3.82	Switzerland
Swiss Re AG	Insurance	3.07	Switzerland
Givaudan SA	Chemicals	2.66	Switzerland
Alcon Inc	Healthcare products	2.33	Switzerland
Lonza Group AG	Chemicals	2.32	Switzerland
Sika AG	Construction materials	2.29	Switzerland
Holcim Ltd	Construction materials	1.82	Switzerland
Swiss Life Holding AG	Insurance	1.75	Switzerland
Geberit AG	Construction materials	1.60	Switzerland

* There may be minor differences compared to the "Statement of investments" due to rounding and valuation differences in production systems.



What was the share of sustainability-related investments?

At the end of the reference period, the share of investments that were used to meet the environmental and/or social characteristics promoted by the financial product amounted to 100%. The financial product's share of sustainable investments amounted to 79.11%.

The **asset allocation** indicates the respective share of the investments in specific assets.

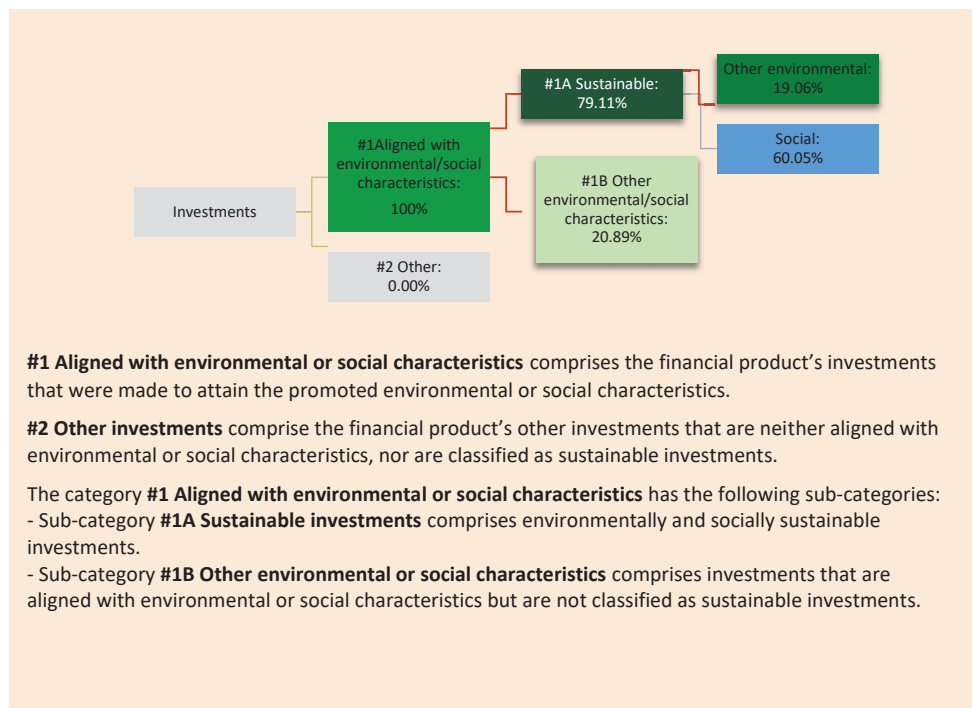
● **What was the asset allocation?**

The financial product's shares of investments were determined at the end of the reference period, i.e. as at 30 June 2025

With regard to alignment with the EU Taxonomy, the criteria for **natural gas** include the limitation of emissions and the switch to fully-renewable energies or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a significant contribution to the environmental objectives.

Transitional activities are activities for which low-carbon alternatives are not yet available and, among other things, feature GHG emissions levels corresponding to the best performance.



● **In which economic sectors were the investments made?**

Please refer here to the section "Inventory of the fund assets" of the respective sub-fund in this annual report, which contains a breakdown of the economic sectors in which investments were made.




To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product had 0% Taxonomy-aligned investments.

Taxonomy-aligned activities, expressed by the share of:

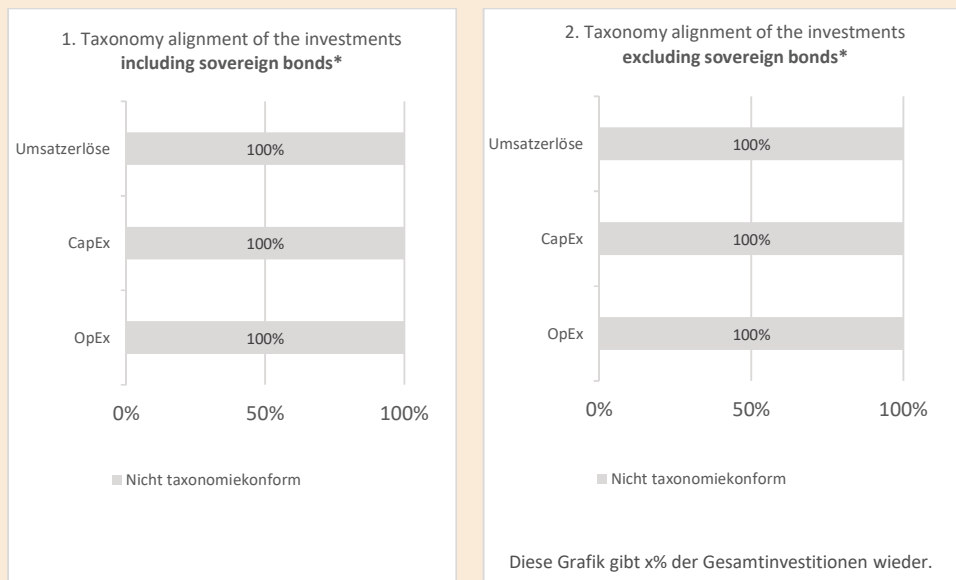
- **Sales revenues** that reflect the share of revenues from environmentally-friendly activities of the companies in which investments are made
- **Capital expenditure (CapEx)** that shows the environmentally-friendly investments of the companies in which investments are made, e.g. for the transition to a green economy
- **Operating expenditure (OpEx)** that reflects the environmentally-friendly investments of the companies in which investments are made.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **Did the financial product invest in EU Taxonomy-aligned activities in natural gas and/or nuclear energy¹?**

- Yes:
 - In natural gas
 - In nuclear energy
- No

The charts below show the minimum percentage of EU Taxonomy-aligned investments in green. As there is no suitable method for determining the Taxonomy alignment of sovereign bonds, the first chart shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second chart shows the Taxonomy alignment only in relation to the investments of the financial product that do not include sovereign bonds.*



* For the purposes of these charts, the term "sovereign bonds" includes all sovereign risk exposures.

● **What is the share of investments made in transitional and enabling activities?**

No investments were made in transitional activities and enabling activities.

● **How did the share of investments made in line with the EU Taxonomy perform compared with earlier reference periods?**

¹ Activities in natural gas and/or nuclear energy are only aligned with the EU Taxonomy if they contribute to mitigating climate change ("climate protection") and do not significantly harm any objective of the EU Taxonomy – see explanation in the left margin. The full criteria for EU Taxonomy-aligned economic activities in the areas of natural gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.

No change. 0% Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a share of non-EU Taxonomy aligned sustainable investments with an environmental objective, as indicated in the section on asset allocation in this annex.



What was the share of socially sustainable investments?

The financial product had a 60.05% share of socially sustainable investments, as indicated in the section on asset allocation in this annex.



What investments were included in “Other investments”, what investment purpose did they pursue and were there minimum environmental or social safeguards?

“#2 Other investments” include cash and unrated investment instruments that were used for liquidity and portfolio risk management purposes. Unrated investment instruments may also include securities for which the data necessary to measure the attainment of the individual environmental or social characteristics are not available.



What measures were taken during the reference period to meet the environmental and/or social characteristics?

The alignment of the investment strategy with the index method is ensured continuously, as the index provider regularly rebalances the index. The asset manager observes the limits set out in the fund's investment policy when replicating the index.

The financial product originally selected the benchmark for its relevance to the investment strategy and characteristics that this index seeks to promote.

The fund's investment strategy is to replicate the returns and characteristics of the index (including ESG characteristics) as far as is reasonably possible. The fund's investment strategy is to replicate the index by using stratified sampling to control the tracking error.

The asset manager reviews the index method when setting up the product and can contact the index provider if the index method is no longer aligned with the investment strategy of the financial product.



How did this financial product perform compared with the specific reference benchmark?

The **reference benchmarks** are indices that are used to measure whether the financial product attains the promoted environmental or social characteristics.

● **How does the reference benchmark differ from a broad market index?**

The broad market index is the SPI® Total Return. The SPI® ESG Weighted Total Return is a sub-index of the SPI® Total Return.

The SPI® ESG Weighted Total Return Index is based on a free-float-market-capitalized initial universe whose weightings are adjusted on the basis of sustainability criteria. The free float-based weighting is adjusted on a quarterly basis, with underweighting and overweighting applied on the basis of the ESG Impact Rating.

The SPI® ESG Weighted Total Return measures the performance of Swiss equities taking into account, environmental, social and governance factors (ESG factors).

These factors are quantified using a framework from Inrate AG (an independent Swiss sustainability rating agency) and corresponding sustainability data.

The benchmark comprises components of the SPI Total Return that have a minimum rating of A+ to D- (best-in-class-approach) on an ESG rating scale, that achieve less than 5% of their revenue with controversial activities and whose controversies score does not exceed the average.

In addition, the index does not include any companies that are on the exclusion list (ESG exclusion criteria) of the Swiss Association for Responsible Investments (SVVK).

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The ESG score was 0.64% higher on 30 June 2025 than the reference benchmark (SPI® ESG Weighted Total Return Index) (7.88 compared to 7.83).

Please note that although the parent index is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● **How did this financial product perform compared with the reference benchmark?**

The ESG score was 0.64% higher on 30 June 2025 than the reference benchmark (SPI® ESG Weighted Total Return Index) (7.88 compared to 7.83).

Please note that although the parent index is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference

benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

● *How did this financial product perform compared with the broad market index?*

The ESG score was 6.49% higher on 30 June 2025 than the parent index (SPI® Total Return Index) (7.88 compared to 7.40).

Please note that although the parent index is provided by SIX Index AG, the portfolio manager has drawn on data from MSCI in order to calculate the ESG score, the reference benchmark and the parent index. This can lead to a discrepancy between the figures published by the portfolio manager and the index or parent index provider.

Presentation – Regular information on the financial products referred to in Article 8 paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6 paragraph 1 of Regulation (EU) 2020/852

A **sustainable investment** means an investment in an economic activity that contributes towards attaining an environmental or a social objective, provided that these investments do not significantly harm any environmental or social objective and that the companies in which the investment is made follow good governance practices.

The **EU Taxonomy** is a classification system that is determined in Regulation (EU) 2020/852 and contains a list of **environmentally sustainable economic activities**. This regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be Taxonomy-aligned.

Product name: **Legal entity identifier (LEI code)**

UBS ETF (CH) – MSCI Switzerland IMI Socially Responsible ETF 5493003RHKJBP1OZVS91

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	● <input checked="" type="checkbox"/> No
<input type="checkbox"/> Sustainable investments were thereby made with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that are not classified as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> Environmental/social characteristics were thereby promoted and while no sustainable investments were pursued, it contained 78.88% sustainable investments. <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> Sustainable investments were thereby made with an social objective: ___%	<input type="checkbox"/> Environmental/social characteristics were promoted but no sustainable investments were made.



To what extent were the environmental and/or social characteristics promoted by the financial product fulfilled?

● **How did the sustainability indicators perform?**

The promoted ESG characteristics are measured in each case using the following indicators:

The ESG score was 6.62% higher than the parent index (MSCI Switzerland IMI Index) (8.38 compared to 7.86).

Sustainability indicators are used to measure to what extent the environmental or social characteristics promoted by the financial product are attained.

The weighted average carbon intensity (Scope 1 and 2) (WACI) of MSCI was 81.78% lower than that of the parent index (MSCI Switzerland IMI Index) (16.18 compared to 88.82)

The definitions of the indicators can be found on the first page of the information on the Level 2 standard of the Disclosure Regulation.

The parent index is a broad market index that neither considers nor evaluates the environmental and/or social characteristics and is therefore not compatible with the characteristics promoted by the financial product.

● **... and compared to previous periods?**

2025/2024:

The ESG score was 0.60% higher on 30 June 2025 than on 30 June 2024 (8.38 compared to 8.33).

The weighted average carbon intensity (Scope 1 and 2) (WACI) of MSCI was 20.80% lower than on 30 June 2025 than on 30 June 2024 (16.18 compared to 20.43)

2024/2023:

The ESG score (MSCI ESG Score) was 2.97% higher on 30 June 2024 than on 30 June 2023 (8.33 compared to 8.09).

The weighted average carbon intensity (Scope 1 and 2) (WACI) of MSCI on 30 June 2024 was 1.64% higher than on 30 June 2023 (20.43 compared to 20.10)

● **What are the objectives of the sustainable investments that were made in part with the financial product, and how does the sustainable investment contribute to such objectives?**

The financial product plans to make sustainable investments by investing at least 90% of its net assets in securities that are constituents of the index.

MSCI SRI Low Carbon Select Indices are designed to replicate the performance of companies that have lower carbon exposure than that of the underlying Global Investable Market Index.

Furthermore, companies that are inconsistent with specific value-based criteria focused on products with high negative social or environmental impact are excluded.

Additionally, these indexes are designed to replicate the performance of companies that have high environmental, social and governance (ESG) ratings relative to their sector peers.

The MSCI ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and in integrating these factors in their portfolio composition.

The MSCI ESG rating comprises environmental and social pillars, such as climate change, natural capital, environmental pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and social opportunities.

MSCI climate change metrics provide climate data and tools to make it easier for investors to incorporate climate risks and opportunities in their investment strategy and processes.

Principal adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors relating to environmental, social and employment affairs, respect for human rights and combating corruption and bribery.

This supports investors in attaining various objectives, including measuring and reporting on climate exposure, aligning with the development of temperature and taking climate change research into account in their risk management process, in particular through climate scenario analysis for transition and physical risks.

To what extent did the sustainable investments that were partially made with the financial product not cause significant harm to environmentally or socially sustainable investment objectives?

This financial product is passively managed and replicates an index. The index provider takes into account indicators for adverse impacts on sustainability indicators to an appropriate extent for the index family.

How were the indicators for adverse impacts on sustainability factors taken into account?

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out on a timely basis any issuers in significant breach of ESG norms.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a “Red” MSCI ESG Controversies Score (score less than 1), is excluded from Sustainability indices. The Controversy Score measures an issuer’s involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The financial product excludes investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer, or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company’s operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The EU Taxonomy defines the “do no significant harm” principle, whereby Taxonomy-aligned investments may not significantly harm the objectives of the EU Taxonomy and is accompanied by specific European Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

All other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product take the principal adverse impacts on sustainability factors into account?

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out any issuers in significant breach of ESG norms on a timely basis.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a “Red” MSCI ESG Controversies Score (score less than 1), is excluded from Sustainability indices. The Controversy Score measures an issuer’s involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company’s operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product excludes investments in companies involved directly in the use, development, manufacturing, stockpiling, transfer, or trade of cluster munitions and/or anti-personnel landmines, nuclear weapons, biological weapons or chemical weapons.

UBS-AM does not invest in companies with interests in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies that violate the Treaty on the Non-Proliferation of Nuclear Weapons

Further details can be found in the prospectus annex for the respective fund.



What are the main investments of this financial product?

The list comprises the following investments that accounted for **the largest share of the financial product's investments** made in the reference period: 30.06.2025

Largest investments	Sector	% of the assets*	Country
Novartis AG	Pharmaceutical & biotech products	5.28	Switzerland
Lonza Group AG	Chemicals	5.13	Switzerland
UBS Group AG	Banks	5.07	Switzerland
ABB Ltd	Electrical components & equipment	5.06	Switzerland
Roche Holding AG	Pharmaceutical & biotech products	5.02	Switzerland
Sika AG	Construction materials	4.92	Switzerland
Alcon Inc	Healthcare products	4.85	Switzerland
Zurich Insurance Group AG	Insurance	4.84	Switzerland
Givaudan SA	Chemicals	4.77	Switzerland
Swiss Re AG	Insurance	4.72	Switzerland
Nestle SA	Foodstuffs	4.59	Switzerland
Swiss Life Holding AG	Insurance	3.68	Switzerland
Geberit AG	Construction materials	3.33	Switzerland
Sandoz Group AG	Pharmaceutical & biotech products	2.90	Switzerland
Swisscom AG	Telecommunications	2.33	Switzerland

** There may be minor differences compared to the "Statement of investments" due to rounding and valuation differences in production systems.*



What was the share of sustainability-related investments?

At the end of the reference period, the share of investments that were used to meet the environmental and/or social characteristics promoted by the financial product amounted to 100%. The financial product's share of sustainable investments amounted to 78.88%.

The **asset allocation** indicates the respective share of the investments in specific assets.

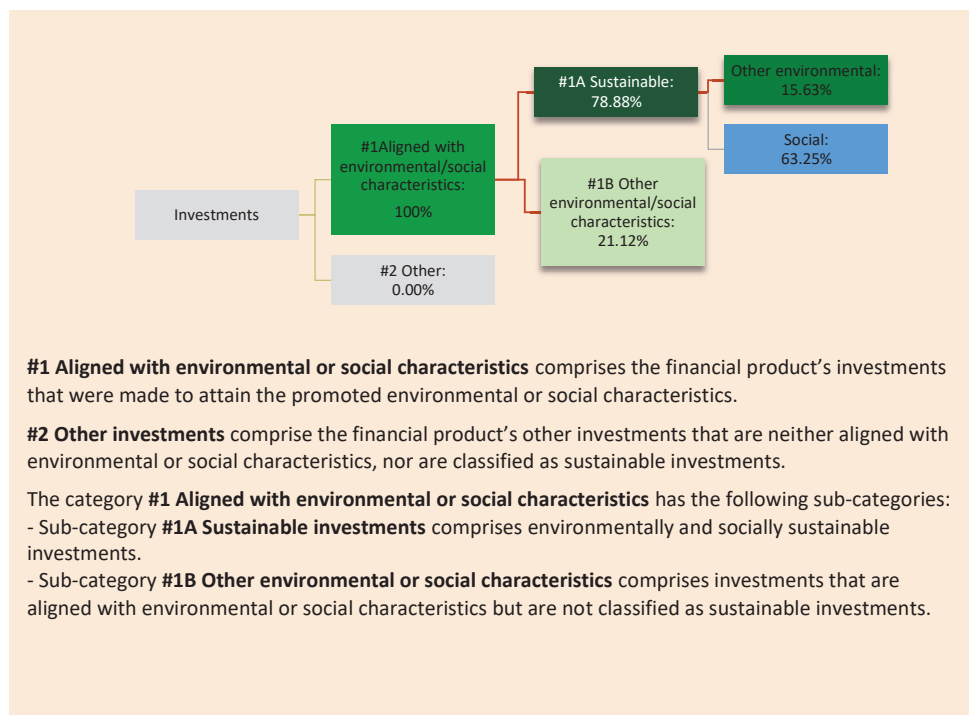
● **What was the asset allocation?**

The financial product's shares of investments were determined at the end of the reference period, i.e. as at 30 June 2025

With regard to alignment with the EU Taxonomy, the criteria for **natural gas** include the limitation of emissions and the switch to fully-renewable energies or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a significant contribution to the environmental objectives.

Transitional activities are activities for which low-carbon alternatives are not yet available and, among other things, feature GHG emissions levels corresponding to the best performance.



● **In which economic sectors were the investments made?**

Please refer here to the section “Inventory of the fund assets” of the respective sub-fund in this annual report, which contains a breakdown of the economic sectors in which investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product had 0% Taxonomy-aligned investments.

● **Did the financial product invest in EU Taxonomy-aligned activities in natural gas and/or nuclear energy¹?**

Yes:

In natural gas In nuclear energy

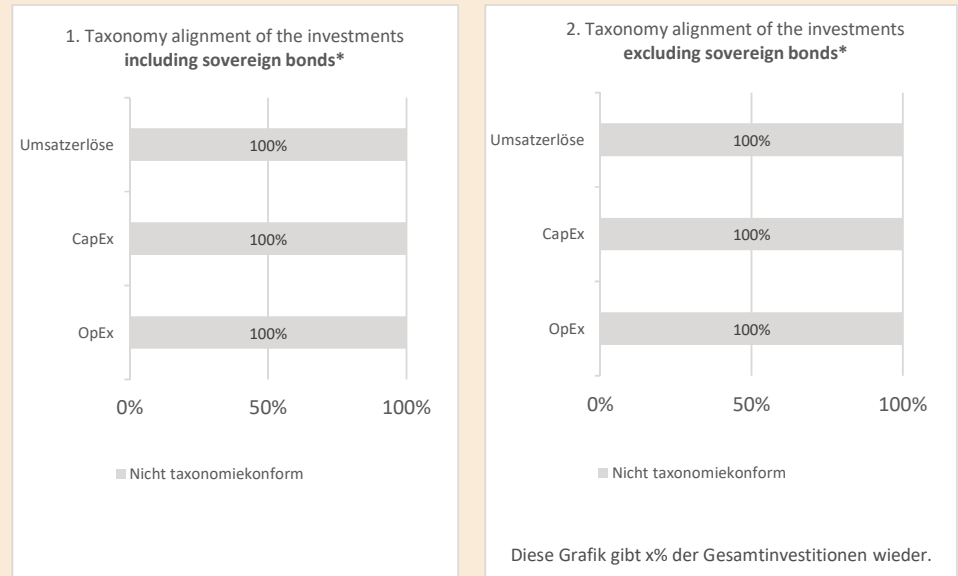
No

¹ Activities in natural gas and/or nuclear energy are only aligned with the EU Taxonomy if they contribute to mitigating climate change (“climate protection”) and do not significantly harm any objective of the EU Taxonomy – see explanation in the left margin. The full criteria for EU Taxonomy-aligned economic activities in the areas of natural gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities, expressed by the share of:

- **Sales revenues** that reflect the share of revenues from environmentally-friendly activities of the companies in which investments are made
- **Capital expenditure (CapEx)** that shows the environmentally-friendly investments of the companies in which investments are made, e.g. for the transition to a green economy
- **Operating expenditure (OpEx)** that reflects the environmentally-friendly investments of the companies in which investments are made.

The charts below show the minimum percentage of EU Taxonomy-aligned investments in green. As there is no suitable method for determining the Taxonomy alignment of sovereign bonds*, the first chart shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second chart shows the Taxonomy alignment only in relation to the investments of the financial product that do not include sovereign bonds.




* For the purposes of these charts, the term "sovereign bonds" includes all sovereign risk exposures.

● **What is the share of investments made in transitional and enabling activities?**

No investments were made in transitional activities and enabling activities.

● **How did the share of investments made in line with the EU Taxonomy perform compared with earlier reference periods?**

No change. 0% Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a share of non-EU Taxonomy aligned sustainable investments with an environmental objective, as indicated in the section on asset allocation in this annex.



What was the share of socially sustainable investments?

The financial product had a 63.25% share of socially sustainable investments, as indicated in the section on asset allocation in this annex.



What investments were included in “Other investments”, what investment purpose did they pursue and were there minimum environmental or social safeguards?

“#2 Other investments” include cash and unrated investment instruments that were used for liquidity and portfolio risk management purposes. Unrated investment instruments may also include securities for which the data necessary to measure the attainment of the individual environmental or social characteristics are not available.



What measures were taken during the reference period to meet the environmental and/or social characteristics?

The alignment of the investment strategy with the index method is ensured continuously, as the index provider regularly re-balances the index. The asset manager observes the limits set out in the fund’s investment policy when replicating the index.

The financial product originally selected the benchmark for its relevance to the investment strategy and characteristics that this index seeks to promote.

The fund’s investment strategy is to replicate the returns and characteristics of the index (including ESG characteristics) as far as is reasonably possible. The fund’s investment strategy is to replicate the index by using stratified sampling to control the tracking error.

The asset manager reviews the index method when setting up the product and can contact the index provider if the index method is no longer aligned with the investment strategy of the financial product.



How did this financial product perform compared with the specific reference benchmark?

The **reference benchmarks** are indices that are used to measure whether the financial product attains the promoted environmental or social characteristics.

● *How does the reference benchmark differ from a broad market index?*

The broad market index is the MSCI Switzerland IMI Index. The MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index is a free float-adjusted market capitalization index.

The MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index excludes companies that are inconsistent with specific value-based criteria such as religious beliefs, moral standards or ethical views.

The index targets companies that have higher ESG ratings than their sector peers.

The index is a capped version of the MSCI Switzerland IMI Extended SRI Index, which limits corporate concentration by constraining the maximum weight of a company to 5%.

The index is constructed in two stages. Firstly, companies associated with nuclear energy, tobacco, alcohol, gambling, military and civilian weapons, genetically modified organisms and adult entertainment are excluded.

MSCI's best-in-class selection process is then applied to the remaining universe of securities in the parent index (MSCI Switzerland IMI Index) to select the top 50% of companies in the individual sectors by ESG rating (this excludes 75% of the worst-rated securities). MSCI provides these ESG rating (the "MSCI ESG ratings"). The companies' MSCI ESG ratings must adhere to the following points: i) an MSCI ESG rating of better than 'BBB' and ii) the MSCI ESG Controversies Score must be 1 or higher for the companies to be considered as having a high ESG rating.

The MSCI ESG rating calculates a Weighted Average Key Issue Score (WAKIS) based on the risks, opportunities and controversies for each company.

The weighting of selected key issues is determined by how much an industry impacts on environmental and social factors, and the expected timeframe within which risks and opportunities will materialize. The companies' sector-adjusted score corresponds to a rating of between AAA (best) and CCC (worst). The companies are assessed on the basis of the following factors, among others, carbon emissions, water pollution, biodiversity and land use, employee-employer relations, human capital development, management board diversity, etc. (non-exhaustive list).

At least 90% of the securities have an ESG rating.

Because the investment policy of the MSCI Switzerland IMI Socially Responsible UCITS ETF sub-fund is to replicate the index, the sub-fund portfolio is also passively managed.

The approach to the consideration of ESG criteria therefore corresponds to that of MSCI and thus depends on the approach and methodology determined by a third party.

The consideration of ESG criteria varies for the individual assets, as key issues are sector-specific and do not affect all assets in the same way.

MSCI therefore determines the weightings that account for each major issue's contribution to the overall ESG rating.

These weightings are based on the industry impacts on environmental and social factors and the expected timeframe within which risks and opportunities will materialize.

Securities are adjusted for free float according to classification in line with the Global Industry Classification Standard (GICS®).

They are also screened by size, liquidity and minimum free float.

The index is rebalanced on a quarterly basis. It may also be rebalanced at other times to meet the applicable investment restrictions or take account of corporate activities such as mergers and acquisitions.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

The ESG score on 30 June 2025 was equal to the reference benchmark (MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index) (8.38 compared to 8.38).

The combined weighted average carbon intensity (Scope 1 and 2) on 30 June 2025 was equal to the reference benchmark (MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index) (16.18 compared to 16.18).

● ***How did this financial product perform compared with the reference benchmark?***

The ESG score on 30 June 2025 was equal to the reference benchmark (MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index) (8.38 compared to 8.38).

The combined weighted average carbon intensity (Scope 1 and 2) on 30 June 2025 was equal to the reference benchmark (MSCI Switzerland IMI Extended SRI Low Carbon Select 5% Issuer Capped Index) (16.18 compared to 16.18).

● ***How did this financial product perform compared with the broad market index?***

The ESG score on 30 June 2025 was 6.62% higher than that of the broad market index (MSCI Switzerland IMI Index) (8.38 compared to 7.86).

The weighted average carbon intensity (Scope 1 and 2) (WACI) of MSCI on 30 June 2025 was 81.78% lower than that of the broad market index (MSCI Switzerland IMI Index) (16.18 compared to 88.82).

ANNEX IV

Presentation – Regular information on the financial products referred to in Article 8 paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and Article 6 paragraph 1 of Regulation (EU) 2020/852

A **sustainable investment** means an investment in an economic activity that contributes towards attaining an environmental or a social objective, provided that these investments do not significantly harm any environmental or social objective and that the companies in which the investment is made follow good governance practices.

The **EU Taxonomy** is a classification system that is determined in Regulation (EU) 2020/852 and contains a list of **environmentally sustainable economic activities**. This regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be Taxonomy-aligned.

Sustainability indicators are used to measure to what extent the environmental or social characteristics promoted by the financial product are attained.

Product name: Legal entity identifier (LEI code)

UBS ETF (CH) – UBS MSCI Switzerland IMI Dividend Screened ETF 391200N97TLOVQERPI50

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> Sustainable investments were thereby made with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that are not classified as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> Sustainable investments were thereby made with a social objective: ___%	<input checked="" type="checkbox"/> Environmental/social characteristics were thereby promoted and while no sustainable investments were pursued, it contained 81.60% sustainable investments. <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that are classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that are not classified as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> Environmental/social characteristics were promoted but no sustainable investments were made.



To what extent were the environmental and/or social characteristics promoted by the financial product fulfilled?

● **How did the sustainability indicators perform?**

The promoted ESG characteristics are measured in each case using the following indicators:

The ESG score was 10.74% higher than the parent index (MSCI Switzerland IMI Index) (8.66 compared to 7.82).

The weighted average carbon intensity (Scope 1 and 2) (WACI) of MSCI was 29.99% lower than that of the parent index (MSCI Switzerland IMI Index) (62.38 compared to 89.10)

The definitions of the indicators can be found on the first page of the information on the Level 2 standard of the Disclosure Regulation.

● ***... and compared to previous periods?***

2025/2024:

The ESG score was 1.52% higher on 30 June 2025 than on 30 June 2024 (8.66 compared to 8.53).

The weighted average carbon intensity (Scope 1 and 2) (WACI) of MSCI on 30 June 2025 was 1.62% lower than on 30 June 2024 (62.38 compared to 63.41).

2024/2023:

The ESG score (MSCI ESG Score) was 0.24% higher on 30 June 2024 than on 30 June 2023 (8.53 compared to 8.51).

The weighted average carbon intensity (Scope 1 and 2) (WACI) of MSCI on 30 June 2024 was 14.58% lower than on 30 June 2023 (63.41 compared to 74.23)

● ***What are the objectives of the sustainable investments that were made in part with the financial product, and how does the sustainable investment contribute to such objectives?***

The financial product aims to make sustainable investments and for this purpose invests at least 90% of its net assets in securities that are constituents of the index.

The MSCI ESG Low Carbon Select indices are intended to replicate the performance of an investment strategy that seeks to increase exposure to those companies that have a solid ESG profile and a steady improvement in that profile thanks to rebalancing the free-float market capitalization weightings of the components on the basis of certain ESG criteria, while excluding other companies on the basis of various ESG and climate change criteria.

The MSCI ESG ratings support investors in identifying the ESG risks and opportunities of their investments, and in integrating these factors in their portfolio composition.

The MSCI ESG rating comprises environmental and social pillars, such as climate change, natural capital, environmental pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and social opportunities.

MSCI climate change metrics provide climate data and tools, to make it easier for investors to incorporate climate risks and opportunities in their investment strategy and processes.

The MSCI ESG ratings support investors in attaining various objectives, including measuring and reporting on existing climate exposure, implementing low-carbon and fossil fuel-free strategies, aligning with opportunities to reduce temperature rise and factoring climate change research into their risk management processes, in particular by analyzing climate scenarios for transition and physical risks.

Principal adverse impacts are the most significant adverse impacts of investment decisions on sustainability factors relating to environmental, social and employment affairs, respect for human rights and combating corruption and bribery.

To what extent did the sustainable investments that were partially made with the financial product not cause significant harm to environmentally or socially sustainable investment objectives?

This financial product is passively managed and replicates an index. The index provider takes into account indicators for adverse impacts on sustainability indicators to an appropriate extent for the index family.

How were the indicators for adverse impacts on sustainability factors taken into account?

Indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family. The indices incorporate the "MSCI ESG Controversies Score", which at an early stage excludes issuers that materially violate ESG standards.

MSCI ESG Controversies are designed to provide timely and consistent assessments of issuers' ESG controversies. An issuer with a "Red" MSCI ESG Controversies score (i.e. a score less than 1) is excluded from sustainability indices. The Controversies Score measures an issuer's involvement in key ESG controversies and how well an issuer complies with international norms and principles. The financial product excludes investments in companies directly involved in or trading in the use, development, production, stockpiling or transfer of cluster munitions and/or anti-personnel mines, nuclear weapons, biological or chemical weapons.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The EU Taxonomy defines the "do no significant harm" principle, whereby Taxonomy-aligned investments may not significantly harm the objectives of the EU Taxonomy and is accompanied by specific European Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

All other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product take the principal adverse impacts on sustainability factors into account?

This financial product is passively managed and tracks an Index, indicators for adverse impacts on sustainability factors are taken into account by the Index provider as appropriate to the Index family.

The indices incorporate the MSCI ESG Controversies score, screening out any issuers in significant breach of ESG norms on a timely basis.

MSCI ESG Controversies are designed to provide timely and consistent assessments of ESG controversies involving issuers. Any issuer with a “Red” MSCI ESG Controversies Score (score less than 1) is excluded from Sustainability indices. The Controversy Score measures an issuer’s involvement in major ESG controversies and how well the issuer adheres to international norms and principles.

The MSCI ESG Controversies tool monitors company involvement in notable ESG controversies related to the company’s operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles.

The financial product also exclude investments in companies involved directly in controversial weapons (the use, development, manufacturing, stock-piling, transfer or trade of cluster bombs, landmines, depleted uranium weapons, chemical and biological weapons, blinding laser weapons, non-detectable fragments and incendiary weapons (white phosphorus), tobacco, thermal coal mining and oil & gas. UBS-AM does not invest in companies with interests in cluster munitions, anti-personnel mines or chemical and biological weapons, nor does it invest in companies that violate the Treaty on the Non-Proliferation of Nuclear Weapons (NPT).



What are the main investments of this financial product?

The list comprises the following investments that accounted for **the largest share of the financial product’s investments** made in the reference period: 30.06.2025

Largest investments	Sector	% of the assets*	Country
Novartis AG	Pharmaceutical & biotech products	16.33	Switzerland
Zurich Insurance Group AG	Insurance	14.99	Switzerland
Kuehne + Nagel International AG	Transport	13.94	Switzerland
Nestlé SA	Foodstuffs	12.57	Switzerland
Roche Holding AG	Pharmaceutical & biotech products	10.29	Switzerland
Galenica AG	Pharmaceutical & biotech products	7.63	Switzerland
Swiss Re AG	Insurance	5.80	Switzerland
SGS SA	Commercial services	2.55	Switzerland
Clariant AG	Chemicals	2.38	Switzerland
Sonova Holding AG	Audio technology	2.18	Switzerland
Julius Baer Group Ltd	Banks	2.03	Switzerland
Barry Callebaut	Foodstuffs	1.51	Switzerland
SIG Group AG	Packaging industry	1.50	Switzerland
Holcim Ltd	Construction materials	1.35	Switzerland
Cembra Money Bank AG	Banks	0.99	Switzerland

* There may be minor differences compared to the “Statement of investments” due to rounding and valuation differences in production systems.



What was the share of sustainability-related investments?

At the end of the reference period, the share of investments that were used to meet the environmental and/or social characteristics promoted by the financial product amounted to 99.09%. The financial product's share of sustainable investments amounted to 81.60%.

The **asset allocation** indicates the respective share of the investments in specific assets.

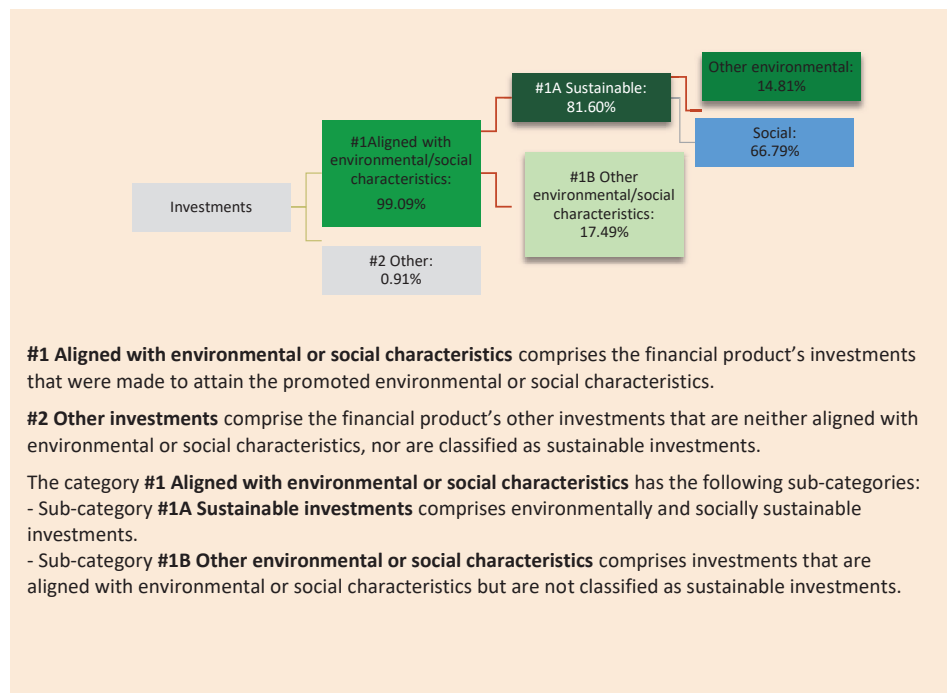
With regard to alignment with the EU Taxonomy, the criteria for **natural gas** include the limitation of emissions and the switch to fully-renewable energies or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a significant contribution to the environmental objectives.

Transitional activities are activities for which low-carbon alternatives are not yet available and, among other things, feature GHG emissions levels corresponding to the best performance.

● *What was the asset allocation?*

The financial product's shares of investments were determined at the end of the reference period, i.e. as at 30 June 2025



● *In which economic sectors were the investments made?*

Please refer here to the section "Inventory of the fund assets" of the respective sub-fund in this annual report, which contains a breakdown of the economic sectors in which investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product had 0% Taxonomy-aligned investments.

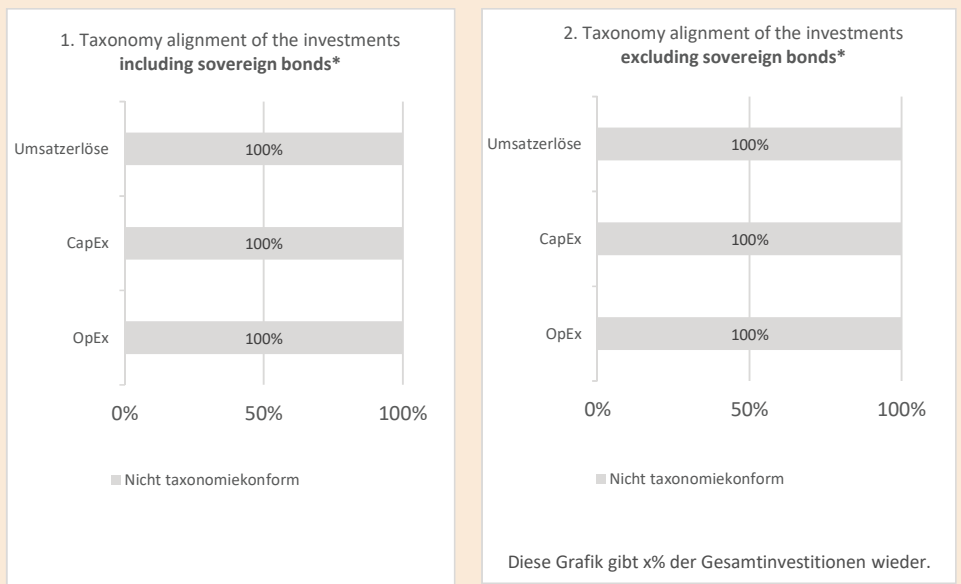
Taxonomy-aligned activities, expressed by the share of:

- **Sales revenues** that reflect the share of revenues from environmentally-friendly activities of the companies in which investments are made
- **Capital expenditure (CapEx)** that shows the environmentally-friendly investments of the companies in which investments are made, e.g. for the transition to a green economy
- **Operating expenditure (OpEx)** that reflects the environmentally-friendly investments of the companies in which investments are made.

● **Did the financial product invest in EU Taxonomy-aligned activities in natural gas and/or nuclear energy¹?**

- Yes:
 - In natural gas
 - In nuclear energy
- No

The charts below show the minimum percentage of EU Taxonomy-aligned investments in green. As there is no suitable method for determining the Taxonomy alignment of sovereign bonds, the first chart shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second chart shows the Taxonomy alignment only in relation to the investments of the financial product that do not include sovereign bonds.*



* For the purposes of these charts, the term "sovereign bonds" includes all sovereign risk exposures.


● **What is the share of investments made in transitional and enabling activities?**

No investments were made in transitional activities and enabling activities.

● **How did the share of investments made in line with the EU Taxonomy perform compared with earlier reference periods?**

¹ Activities in natural gas and/or nuclear energy are only aligned with the EU Taxonomy if they contribute to mitigating climate change ("climate protection") and do not significantly harm any objective of the EU Taxonomy – see explanation in the left margin. The full criteria for EU Taxonomy-aligned economic activities in the areas of natural gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.

No change. 0% Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a share of non-EU Taxonomy aligned sustainable investments with an environmental objective, as indicated in the section on asset allocation in this annex.



What was the share of socially sustainable investments?

The sustainable investments of the financial product contribute to either environmental or social characteristics or both. The financial product does not commit to a pre-determined combination of environmental or social characteristics. Therefore, there is also no minimum share of socially sustainable investments.



What investments were included in “Other investments”, what investment purpose did they pursue and were there minimum environmental or social safeguards?

“#2 Other investments” include cash and unrated investment instruments that were used for liquidity and portfolio risk management purposes. Unrated investment instruments may also include securities for which the data necessary to measure the attainment of the individual environmental or social characteristics are not available.



What measures were taken during the reference period to meet the environmental and/or social characteristics?

The alignment of the investment strategy with the index method is ensured continuously, as the index provider regularly rebalances the index. The asset manager observes the limits set out in the fund’s investment policy when replicating the index.

The financial product originally selected the benchmark for its relevance to the investment strategy and characteristics that this index seeks to promote.

The fund’s investment strategy is to replicate the returns and characteristics of the index (including ESG characteristics) as far as is reasonably possible. The fund’s investment strategy is to replicate the index by using stratified sampling to control the tracking error.

The asset manager reviews the index method when setting up the product and can contact the index provider if the index method is no longer aligned with the investment strategy of the financial product.



How did this financial product perform compared with the specific reference benchmark?

The reference benchmarks are indices that are used to measure whether the financial product attains the promoted environmental or social characteristics.

● **How does the reference benchmark differ from a broad market index?**

The broad market index is the MSCI Switzerland IMI Index. The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index is based on its parent index, the MSCI Switzerland IMI Index.

It contains large, mid and small cap shares from the Swiss equity markets.

The index should replicate the performance of a strategy that seeks to systematically integrate environmental, social and governance (ESG) standards and maximize exposure to the yield factor.

The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index is constructed by selecting constituents of the MSCI Switzerland IMI Index (the parent index) and applying an optimization process.

This process aims to maximize the exposure to the yield factor (within specified limits), minimize the tracking error, reduce the carbon-equivalent exposure to CO₂ and other GHG, reduce the exposure to potential emissions risk of fossil fuel reserves by 30% and improve the weighted-average industry-adjusted ESG score of the index by 10% with respect to the parent index.

The index excludes companies associated with controversial, conventional weapons, civilian and nuclear weapons, tobacco, coal-fired power generation and fossil fuel extraction.

The index also excludes companies based on the criteria of sustainability and continuity of dividends as well as share price performance, as described in the MSCI High Dividend Yield Indices methodology.

The MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index is rebalanced on a semi-annual basis, usually as of the close of the last business day in May and November, coinciding with the Semi-Annual Index Reviews (SAIRs) of the MSCI Global Investable Market Indices in May and November.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The ESG score on 30 June 2025 was 0.12% lower than the reference benchmark (MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index) (8.66 compared to 8.67).

The combined weighted average carbon intensity (Scope 1 and 2) was 2.62% lower on 30 June 2025 than the reference benchmark (MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index) (62.38 compared to 64.06).

● ***How did this financial product perform compared with the reference benchmark?***


The ESG score on 30 June 2025 was 0.12% lower than the reference benchmark (MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index) (8.66 compared to 8.67).

The combined weighted average carbon intensity (Scope 1 and 2) 2.62% lower on 30 June 2025 than the reference benchmark (MSCI Switzerland IMI High Dividend Yield ESG Low Carbon Select Index) (62.38 compared to 64.06).

● ***How did this financial product perform compared with the broad market index?***

The ESG score was 10.74% higher on 30 June 2025 than the parent index (MSCI Switzerland IMI Index) (8.66 compared to 7.82).

The weighted average carbon intensity (Scope 1 and 2) (WACI) of MSCI was 29.99% lower on 30 June 2025 than that of the parent index (MSCI Switzerland IMI Index) (62.38 compared to 89.10).

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