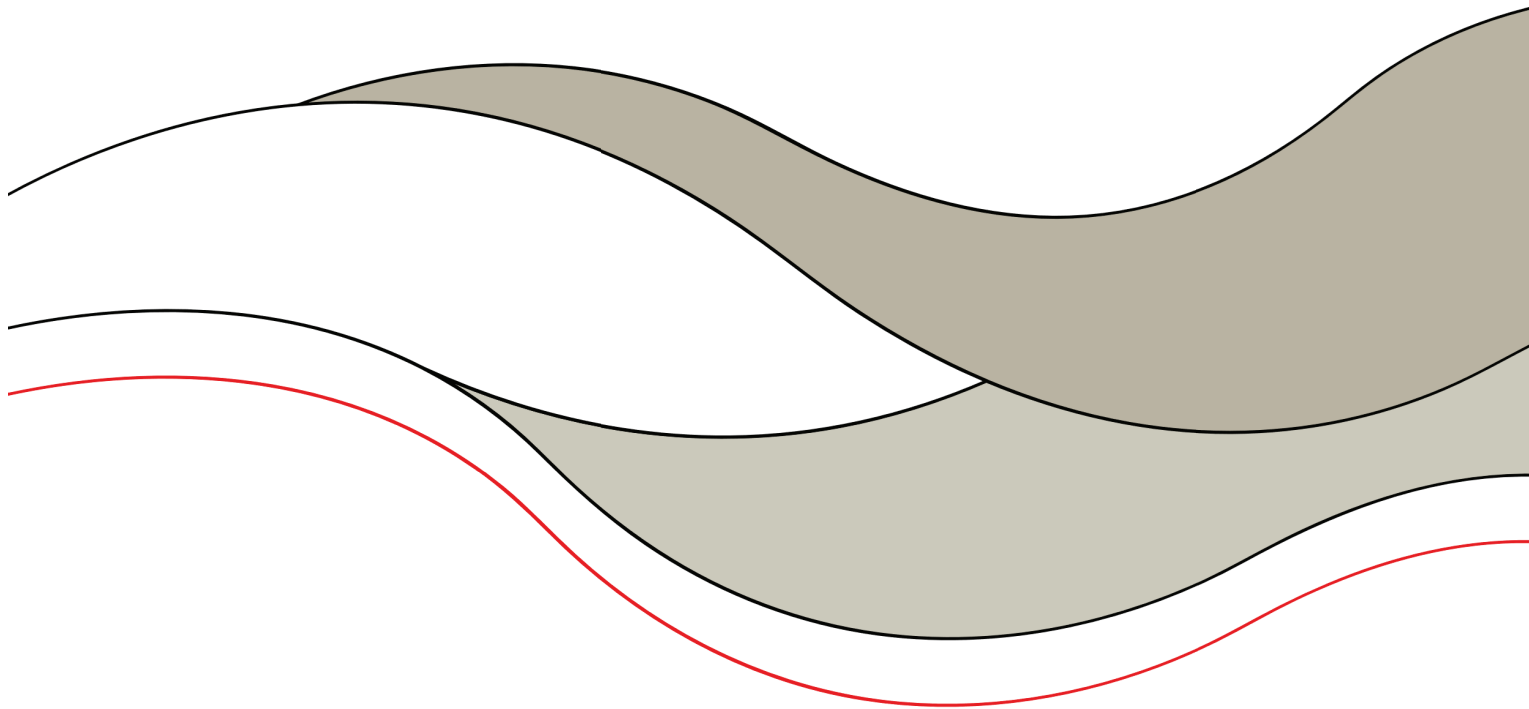


Annual Report 2024

Audited annual report
as of 31 December 2024



Umbrella fund under Swiss law

UBS (CH) Vitainvest – World 25 Sustainable
UBS (CH) Vitainvest – World 50 Sustainable
UBS (CH) Vitainvest – World 75 Sustainable
UBS (CH) Vitainvest – World 100 Sustainable
UBS (CH) Vitainvest – Swiss 25 Sustainable
UBS (CH) Vitainvest – Swiss 50 Sustainable
UBS (CH) Vitainvest – Swiss 75 Sustainable
UBS (CH) Vitainvest – Passive 25 Sustainable
UBS (CH) Vitainvest – Passive 50 Sustainable
UBS (CH) Vitainvest – Passive 75 Sustainable
UBS (CH) Vitainvest – Passive 100 Sustainable

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Sales restrictions

Units of this umbrella fund may not be offered, sold or delivered within the United States.

Investors who are US persons must not be offered, sold or supplied with any units of this Umbrella fund. A US person is someone who:

- (i) is a United States person within the meaning of paragraph 7701(a)(30) of the US Internal Revenue Code of 1986 (as amended) and the Treasury Regulations enacted in the Code;
- (ii) is a US person within the meaning of regulation S in the US Securities Act of 1933 (17 CFR § 230.902(k));
- (iii) is not a non-US person within the meaning of rule 4.7 of the US Commodity Futures Trading Commission Regulations (17 CFR § 4.7(a)(1)(iv));
- (iv) resides in the United States of America within the meaning of rule 202(a)(30)-1 of the US Investment Advisers Act of 1940 (as amended); or
- (v) is a trust, a legal entity or another structure founded for the purpose of enabling US persons to invest in this umbrella fund.

Asset class and ISIN

UBS (CH) Vitainvest –

World 25 Sustainable	
U	CH0022476466
World 50 Sustainable	
U	CH0022476508
World 75 Sustainable	
U	CH0293174600
World 100 Sustainable	
U	CH0413292308
Swiss 25 Sustainable	
U	CH0108526911
Swiss 50 Sustainable	
U	CH0108526986
Swiss 75 Sustainable	
U	CH0293175037
Passive 25 Sustainable	
Q	CH1110134124
by UBS key4	CH1187232983
Passive 50 Sustainable	
Q	CH1110134132
by UBS key4	CH1187232991
Passive 75 Sustainable	
Q	CH1110134140
by UBS key4	CH1187233007
Passive 100 Sustainable	
Q	CH1110134157
by UBS key4	CH1187233015

Organization

Fund Management

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

Board of Directors

Michael Kehl

Chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich

Daniel Brüllmann

Vice-chairman

Managing Director, UBS Asset Management
Switzerland AG, Zurich

Francesca Gigli Prym

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

(since 30.04.2024)

Franz Gysin

Independent Member

Werner Strebel

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 Amez-Droz

Head WLS – Client Management

Custodian bank

UBS Switzerland AG, Zurich

Auditors

Ernst & Young Ltd, Basel

Transfer of investment decisions

UBS Asset Management Switzerland AG, Zurich

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 transferred duties are carried out in Switzerland.

Paying agents

UBS Switzerland AG, Zurich

and its offices in Switzerland

Notices to investors

Amendments to the fund contract

UBS (CH) Vitainvest

- World 25 Sustainable
- World 50 Sustainable
- World 75 Sustainable
- World 100 Sustainable
- Swiss 25 Sustainable
- Swiss 50 Sustainable
- Swiss 75 Sustainable
- Passive 25 Sustainable
- Passive 50 Sustainable
- Passive 75 Sustainable
- Passive 100 Sustainable

Publication dated 10 September 2024

1. Investment policy (§ 8)

The sub-funds

- World 25 Sustainable
- World 50 Sustainable

shall be adjusted under § 8 I prov. 1 as follows:

"[...]

UBS Asset Management categorises these sub-funds as sustainability focus funds, which promote environmental and social characteristics. The sub-fund is actively managed. Further information on the sustainability criteria and sustainability approaches of the target funds can be found in the prospectus under section 1.9.

The primary investment objective of this sub-fund is to invest at least 70% (excluding cash and derivatives) in investment strategies that have as their objective environmental (E) and/or social (S) features as defined in Article 8 or Article 9 of the regulation on sustainability-related disclosures in the financial services sector (EU 2019/2088) or are deemed equivalent thereto.

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 30% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures.

*Due to the multi-asset fund structure (see section 1.18 of the prospectus), sustainable target funds and strategies may be used if they employ one of the following sustainability ESG approaches or a combination thereof: **exclusions (negative screening), best-in-class approach, ESG integration approach, stewardship (active ownership), voting, engagement and other** (target funds and strategies categorised by UBS Asset Management as sustainability focus or e-tilting / **ESG-tilting** funds). More information on these categories can be found in the prospectus (section 1.9.1 Sustainability).*

*In addition, as far as possible companies are engaged in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialogue (**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 engaging actively.

To implement the investment policy of the sub-funds, an overall risk corresponding in each case to a diversified investment strategy portfolio is achieved by selecting appropriate target funds in the individual sub-funds.

At the time of the investment decision, the sub-funds invest at least 80% of the assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Notes on investments that do not meet the sustainability requirements:

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 20% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures. In addition, index derivatives and/or investment products that replicate an index (including ETFs) are permitted for the purpose of efficient implementation of the investment policy. Investments in target funds that are not categorised as actively managed sustainability focus funds are also permitted. In any case, these products may not be used to circumvent the exclusion criteria.

UBS Asset Management categorises these sub-funds as sustainability focus funds. Further information can be found in the prospectus."

[...]

The following sentence should be added under § 8 for the sub-funds "– World 25 Sustainable", "– World 50 Sustainable", "– World 75 Sustainable", "– World 100 Sustainable", "– Swiss 25 Sustainable", "– Swiss 50 Sustainable", "– Swiss 75 Sustainable", "– Passive 25 Sustainable", "– Passive 50 Sustainable", "– Passive 75 Sustainable" and "– Passive 100 Sustainable":

The fund management company must ensure appropriate liquidity management. Detailed information is contained in the prospectus."

The sub-funds

- World 75 Sustainable
- Swiss 75 Sustainable

shall be adjusted as follows under § 8 II prov. 1:

"1. The primary investment objective of these sub-funds is to invest at least 70% (excluding cash and derivatives) in investment strategies that have as their objective environmental (E) and/or social (S) features as defined in Article 8 or Article 9 of the regulation on sustainability-related disclosures in the financial services sector (EU 2019/2088) or are deemed equivalent thereto:

UBS Asset Management categorises these sub-funds as sustainability focus funds, which promote environmental and social characteristics. The sub-fund is actively managed. Further information on the sustainability criteria and sustainability

approaches of the target funds can be found in the prospectus under section 1.9.

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 230% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures:

Due to the multi-asset fund structure (see section 1.18 of the prospectus), sustainable target funds and strategies may be used if they employ one of the following sustainability ESG approaches or a combination thereof: **Exclusions (negative screening), best-in-class approach, ESG integration approach, stewardship (active ownership), voting, engagement and other** (target funds and strategies categorised by UBS Asset Management as sustainability focus or e-tilting / **ESG-tilting** funds). More information on these categories can be found in the prospectus (section 1.9.1 Sustainability).

In addition, as far as possible companies are engaged in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialogue (**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 engaging actively.

To implement the investment policy of the sub-funds, an overall risk corresponding in each case to a diversified investment strategy portfolio is achieved by selecting appropriate target funds in the individual sub-funds.

At the time of the investment decision, the sub-funds invest at least 80% of the assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Notes on investments that do not meet the sustainability requirements:

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 20% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures. In addition, index derivatives and/or investment products that replicate an index (including ETFs) are permitted for the purpose of efficient implementation of the investment policy. Investments in target funds that are not categorised as actively managed sustainability focus funds are also permitted. In any case, these products may not be used to circumvent the exclusion criteria.

UBS Asset Management categorises these sub-funds as sustainability focus funds. Further information can be found in the prospectus."

[...]

The sub-fund "– World 100 Sustainable" shall be adjusted as follows under § 8 II prov. 1:

"1. 5. The primary investment objective of these sub-funds is to invest at least 70% (excluding cash and derivatives) in investment strategies that have as their objective environmental (E) and/or social (S) features as defined in Article 8 or Article 9 of the regulation on sustainability-related disclosures in the financial services sector (EU 2019/2088) or are deemed equivalent thereto:

UBS Asset Management categorises these sub-funds as sustainability focus funds, which promote environmental and social characteristics. The sub-fund is actively managed. Further information on the sustainability criteria and sustainability approaches of the target funds can be found in the prospectus under section 1.9.

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 230% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures:

Due to the multi-asset fund structure (see section 1.18 of the prospectus), sustainable target funds and strategies may be used if they employ one of the following sustainability ESG approaches or a combination thereof: **exclusions (negative screening), best-in-class approach, ESG integration approach, stewardship (active ownership), voting, engagement and other** (target funds and strategies categorised by UBS Asset Management as sustainability focus or e-tilting / **ESG-tilting** funds). More information on these categories can be found in the prospectus (section 1.9.1 Sustainability).

In addition, as far as possible companies are engaged in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialogue (**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 engaging actively.

To implement the investment policy of the sub-funds, an overall risk corresponding in each case to a diversified investment strategy portfolio is achieved by selecting appropriate target funds in the individual sub-funds.

At the time of the investment decision, the sub-funds invest at least 80% of the assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Notes on investments that do not meet the sustainability requirements:

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 20% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such

as real estate, or equity or bond futures. In addition, index derivatives and/or investment products that replicate an index (including ETFs) are permitted for the purpose of efficient implementation of the investment policy. Investments in target funds that are not categorised as actively managed sustainability focus funds are also permitted. In any case, these products may not be used to circumvent the exclusion criteria.

UBS Asset Management categorises these sub-funds as sustainability focus funds. Further information can be found in the prospectus."

The sub-funds

- Swiss 25 Sustainable
- Swiss 50 Sustainable

shall be adjusted as follows under § 8 II prov. 1:

"5. The primary investment objective of these sub-funds is to invest at least 70% (excluding cash and derivatives) in investment strategies that have as their objective environmental (E) and/or social (S) features as defined in Article 8 or Article 9 of the regulation on sustainability-related disclosures in the financial services sector (EU 2019/2088) or are deemed equivalent thereto.

UBS Asset Management categorises these sub-funds as sustainability focus funds, which promote environmental and social characteristics. The sub-fund is actively managed. Further information on the sustainability criteria and sustainability approaches of the target funds can be found in the prospectus under section 1.9.

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 230% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures:

Due to the multi-asset fund structure (see section 1.18 of the prospectus), sustainable target funds and strategies may be used if they employ one of the following sustainability ESG approaches or a combination thereof: **exclusions (negative screening), best-in-class approach, ESG integration approach, stewardship (active ownership), voting engagement and other** (target funds and strategies categorised by UBS Asset Management as sustainability focus or e-tilting / ESG-tilting funds). More information on these categories can be found in the prospectus (section 1.9.1 Sustainability).

In addition, as far as possible companies are engaged in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialogue (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 engaging actively.

To implement the sub-fund's investment policy, an appropriate selection of target funds for the sub-fund is used to achieve

an overall risk which in each case is equivalent to a diversified investment strategy portfolio.

At the time of the investment decision, the sub-fund invests at least 80% of the assets (after deducting liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Notes on investments that do not meet the sustainability requirements:

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 20% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures. In addition, index derivatives and/or investment products that replicate an index (including ETFs) are permitted for the purpose of efficient implementation of the investment policy. Investments in target funds that are not categorised as actively managed sustainability focus funds are also permitted. In any case, these products may not be used to circumvent the exclusion criteria.

UBS Asset Management categorises these sub-funds as sustainability focus funds. Further information can be found in the prospectus."
[...]

The sub-fund "– Passive 25 Sustainable" shall be adjusted as follows under § 8 III prov. 4:

"4. UBS Asset Management categorises this sub-fund as a sustainability focus fund, which promotes environmental and social characteristics. Further information on the sustainability criteria and sustainability approaches of the target funds can be found in the prospectus under section 1.9.

The investment objective of this sub-fund is principally to achieve an optimum overall return by using a balanced risk strategy via investments in other investment funds (target funds). The sub-fund mainly invests in target funds that pursue sustainability criteria as part of their investment policy or in passively managed target funds that primarily replicate indices that are classified and marketed as sustainable by the index provider.

The sustainability data and sustainability criteria are defined by the respective index administrator ("index provider"). The reference benchmarks measure development taking into account environmental, social and governance factors. The aim of the investment strategy is to give greater consideration to companies or issuers that are more committed to environmental or social aspects than others. When selecting investments, both a **best-in-class** approach and **exclusion criteria as well as stewardship (active ownership) and voting** may be applied in combination. As the selection of investments is partly dependent on external data and index providers, this may represent an additional risk for investors. More information on these categories can be found in the prospectus (section 1.9.1 Sustainability). More information can be found in the prospectus:

In addition, as far as possible, companies are engaged in order to address identified **ESG risks** and opportunities in a targeted

manner through direct dialogue (**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 engaging actively.

At the time of portfolio rebalancing, the sub-fund invests 80% of its assets (excluding liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Notes on investments that do not meet the sustainability requirements:

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 20% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures. In addition, index derivatives and/or investment products that replicate an index (including ETFs) are permitted for the purpose of efficient implementation of the investment policy. Investments in target funds that are not categorised as actively managed sustainability focus funds are also permitted. In any case, these products may not be used to circumvent the exclusion criteria."

[...]

The sub-fund "– Passive 50 Sustainable" shall be adjusted as follows under § 8 III prov. 4:

"4. UBS Asset Management categorises this sub-fund as a sustainability focus fund, which promotes environmental and social characteristics. Further information on the sustainability criteria and sustainability approaches of the target funds can be found in the prospectus under section 1.9.

The investment objective of this sub-fund is principally to achieve an optimum overall return by using a balanced risk strategy via investments in other investment funds (target funds). The sub-fund mainly invests in target funds that pursue sustainability criteria as part of their investment policy or in passively managed target funds that primarily replicate indices that are classified and marketed as sustainable by the index provider.

The sustainability data and sustainability criteria are defined by the respective index administrator ("index provider"). The reference benchmarks measure development taking into account environmental, social and governance factors. The aim of the investment strategy is to give greater consideration to companies or issuers that are more committed to environmental or social aspects than others. When selecting investments, a **best-in-class approach**, **exclusion criteria** as well as **stewardship (active ownership)** and **voting** may be applied in combination. As the selection of investments is partly dependent on external data and index providers, this may represent an additional risk for investors. More information on these categories can be found in the prospectus (section 1.9.1 Sustainability).

In addition, as far as possible companies are engaged in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialogue (**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 engaging actively.

At the time of portfolio rebalancing, the sub-fund invests 80% of its assets (excluding liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Notes on investments that do not meet the sustainability requirements:

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 20% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures. In addition, index derivatives and/or investment products that replicate an index (including ETFs) are permitted for the purpose of efficient implementation of the investment policy. Investments in target funds that are not categorised as actively managed sustainability focus funds are also permitted. In any case, these products may not be used to circumvent the exclusion criteria. Further information can be found in the prospectus."

[...]

The sub-funds

- Passive 75 Sustainable
- Passive 100 Sustainable

shall be adjusted as follows under § 8 III prov. 4:

"4. UBS Asset Management categorises this sub-fund as a sustainability focus fund, which promotes environmental and social characteristics. Further information on the sustainability criteria and sustainability approaches of the target funds can be found in the prospectus under section 1.9.

The investment objective of this sub-fund is principally to achieve an optimum overall return by using a risk strategy focusing on equities via investments in other investment funds (target funds). The sub-fund mainly invests in target funds that pursue sustainability criteria as part of their investment policy or in passively managed target funds that primarily replicate indices that are classified and marketed as sustainable by the index provider.

The sustainability data and sustainability criteria are defined by the respective index administrator ("index provider"). The reference benchmarks measure development taking into account environmental, social and governance factors. The aim of the investment strategy is to give greater consideration to companies or issuers that are more committed to environmental or social aspects than others. When selecting investments, both a **best-in-class approach**, as well as **exclusion criteria** as well as **stewardship (active ownership)** and **voting** may be applied in combination. As the selection of investments is partly dependent on external data and index providers, this may represent an additional risk for investors. More information on these categories can be found in the prospectus (section 1.9.1 Sustainability). More information can be found in the prospectus.

In addition, as far as possible, companies are engaged in order to address identified **ESG risks** and opportunities in a targeted manner through direct dialogue (**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 engaging actively.

At the time of portfolio rebalancing, the sub-fund invests 80% of its assets (excluding liquid assets and derivatives) in investments that meet the requirements of the sustainability policy.

Notes on investments that do not meet the sustainability requirements:

While the asset manager strives for investments to be sustainable, it may not be able to apply sustainability criteria for certain instruments for up to 20% of the assets due to lack of data, lack of methodological standards or lack of market liquidity, e.g. in the case of commodities, alternative investments such as real estate, or equity or bond futures. In addition, index derivatives and/or investment products that replicate an index (including ETFs) are permitted for the purpose of efficient implementation of the investment policy. Investments in target funds that are not categorised as actively managed sustainability focus funds are also permitted. In any case, these products may not be used to circumvent the exclusion criteria."

[...]

The amendments to the fund contract were approved by the Swiss Financial Market Supervisory Authority FINMA on 16 October 2024. The amendments entered into force on 18 October 2024.

UBS (CH) Vitainvest – World 25 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		1 674 033 735.33	1 778 593 231.10	1 834 227 407.01
Class U	CH0022476466			
Net asset value per unit in CHF		343.01	328.97	320.72
Issue and redemption price per unit in CHF ¹		343.01	329.73	321.33
Number of units outstanding		4 880 481.8460	5 406 574.4030	5 719 050.7660

¹ see Supplementary information

Performance

	Currency	2024	2023	2022
Class U ¹	CHF	4.2%	2.9%	-13.6%

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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) Bond Fund – Bonds CHF Sustainable	27.25
UBS (CH) Institutional Fund – Global Bonds Sustainable	22.48
UBS (CH) Manager Selection Fund – Bonds Global XT 2	11.26
UBS (CH) Institutional Fund – Swiss Real Estate Selection II	7.95
UBS (CH) Institutional Fund – Equities Global (Ex CH) Sustainable	5.19
UBS (Lux) Real Estate Funds Selection – Global (CHF Hedged)	3.67
UBS (CH) Manager Selection Fund – Equities Global XT 1	3.24
UBS (CH) Investment Fund – Equities Global Climate Aware II U-X	3.19
UBS (CH) Manager Selection Fund – Equities Global XT 2	3.05
UBS (Lux) Equity SICAV – Long Term Themes	2.82
Others	8.85
TOTAL	98.95

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	20 960 864.16	14 148 523.77
Securities		
– Units of other collective investment schemes	1 658 597 974.24	1 748 984 922.85
Derivative financial instruments	-7 427 560.51	13 953 333.06
Other assets	4 032 993.36	3 765 367.07
TOTAL fund assets	1 676 164 271.25	1 780 852 146.75
Loans	-88 411.75	-298 217.47
Other liabilities	-2 042 124.17	-1 960 698.18
Net fund assets	1 674 033 735.33	1 778 593 231.10

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	287 097.28	183 025.97
Negative interest	-25 976.38	-29 825.20
Income from securities		
– from units of other collective investment schemes	26 377 253.93	27 496 536.74
Purchase of current net income on issue of units	304 725.33	338 618.02
TOTAL income	26 943 100.16	27 988 355.53
Expenses		
Interest payable	-30 803.83	-8 771.90
Audit expenses	-15 223.40	-15 223.40
Commission remuneration of the Fund Management in accordance with the fund contract	-22 743 402.33	-23 503 716.76
Other expenses	-7 684.96	-4 032.48
Payment of current net income on redemption of units	-1 066 804.39	-814 233.90
TOTAL expenses	-23 863 918.91	-24 345 978.44
Net income	3 079 181.25	3 642 377.09
Realized capital gains and losses ¹	-6 869 007.15	17 269 797.27
Realized result	-3 789 825.90	20 912 174.36
Unrealized capital gains and losses	79 927 607.40	28 330 736.65
Total result	76 137 781.50	49 242 911.01

¹ Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	3 079 181.25	3 642 377.09
Balance carried forward from previous year	19 652.06	53 745.56
Available for distribution	3 098 833.31	3 696 122.65
Result earmarked for distribution to the investor	-3 074 703.56	-3 676 470.59
Balance carried forward	24 129.75	19 652.06

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	1 778 593 231.10	1 834 227 407.01
Ord. annual distribution	-3 628 897.11	-4 725 403.86
Balance of unit movements	-177 068 380.16	-100 151 683.06
Total result	76 137 781.50	49 242 911.01
Net fund assets at the end of the reporting period	1 674 033 735.33	1 778 593 231.10

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class U	Number	Number
Situation at the beginning of the financial year	5 406 574.4030	5 719 050.7660
Units issued	214 963.5120	245 934.0940
Units redeemed	-741 056.0690	-558 410.4570
Situation at the end of the period	4 880 481.8460	5 406 574.4030
Difference between units issued and units redeemed	-526 092.5570	-312 476.3630

Distribution for 2024

Class U		
(Against coupon no. 19 - ex-date 11.3.2025)		
Accrued income per unit	CHF	0.63494
Gross	CHF	0.63000
Less federal withholding tax	CHF	-0.22050
Net per unit (payable from 13.3.2025)	CHF	0.40950

Inventory of Fund assets

Securities traded on an exchange

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Europe								
AMUNDI ITALY MIB ESG-SHS-UCITS ETF EUR C-CAPITALISATION*	EUR		258 690	258 690				
TOTAL Europe							0.00	
Global								
ISHARES MSCI WORLD QUALITY FACTOR - ACCUM SHS USD CAP*	USD	7 006 267		7 006 267				
TOTAL Global							0.00	
Japan								
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY	2 456 371		2 456 371				
TOTAL Japan							0.00	
United States of America								
UBS IRL ETF PLC - S&P 500 ESG UCITS ETF-A-USD-CAP*	USD	603 138		603 138				
XTRACKERS S&P 500 EQUAL WEIGHT ESG UCITS ETF-ACC SHS-1C-USD*	USD		775 780		775 780	33 017 015	1.97	
TOTAL United States of America						33 017 015	1.97	
Total Investment certificates, open end						33 017 015	1.97	
Total Securities traded on an exchange						33 017 015	1.97	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan								
UBS(LUX)EQTY FD-EMER MKT SUSTAINABLE LEAD (USD)(CHF) I-X-ACC**	CHF	203 663		20 941	182 722	17 192 313	1.03	
TOTAL Asia ex Japan						17 192 313	1.03	
Eurozone								
UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	1 042 016		1 042 016				
TOTAL Eurozone							0.00	
Global								
UBS (CH) INST FUND - EQUITIES GLOBAL(EX CH) SUSTAINABLE I-X**	CHF	47 963	8 816	11 269	45 510	87 041 516	5.19	
UBS (CH) INST FUND - EQUITIES EMERG MKTS GLOBAL (CHF) I-X**	CHF	7 276		410	6 866	17 127 649	1.02	
UBS (CH) INSTITUTIONAL FUND - GLOBAL BONDS SUSTAINABLE I-X**	CHF	598 249	55 114	88 692	564 671	376 765 595	22.48	
UBS (CH) INVEST FUND-EQUITIES GLOBAL CLIMATE AWARE II U-X**	CHF	246	140	74	312	53 551 764	3.19	
UBS (CH) MANAGER SEL FUND - BONDS GLOBAL XT2 I-X**	CHF	277 816	4 000	18 532	263 284	188 671 947	11.26	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT1 I-X**	CHF	31 828	741	9 459	23 110	54 354 720	3.24	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT2 I-X**	CHF	34 116		8 366	25 750	51 100 618	3.05	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 3 X**	CHF	84 607			84 607	507 642	0.03	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	4	133 531	133 445	90	80 705	0.00	
UBS (LUX) EQUITY SICAV-LONG TERM THEMES (USD) (CHF) U-X-ACC**	CHF	3 416	70	585	2 901	47 348 584	2.82	
UBS (LUX) REAL ESTATE FD SELECTION - GL (CHF HGD) I-12-ACC**	CHF	350 529			350 529	61 437 288	3.67	
TOTAL Global						937 988 029	55.96	
Switzerland								
UBS (CH) BOND FUND - BONDS CHF SUSTAINABLE U-X**	CHF	51 642	2 133	8 178	45 597	456 805 418	27.25	
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	2 107	419	795	1 731	20 303 186	1.21	
UBS (CH) INST FUND - SWISS REAL ESTATE SELECTION II I-X**	CHF	63 808	1 274	9 735	55 347	133 246 242	7.95	
UBS (CH) INV FUND-EQUITIES SWITZERLAND QUANT ALL CAP SUS I-X**	CHF	8 100	1 555	2 851	6 804	20 126 368	1.20	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT1 I-X**	CHF	8 509	1 627	3 092	7 044	19 898 596	1.19	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT3 I-X**	CHF	8 291	1 673	2 668	7 296	20 020 808	1.19	
TOTAL Switzerland						670 400 618	40.00	
Total Investment certificates, open end						1 625 580 959	96.98	
Total Securities traded neither on an exchange nor on a regulated market						1 625 580 959	96.98	

Security	31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Total securities and similar instruments					1 658 597 974	98.95	
Bank deposits at sight					20 960 864	1.25	
Derivative financial instruments					-7 427 561	-0.44	
Other assets					4 032 994	0.24	
TOTAL fund assets					1 676 164 271	100.00	
Short-term bank liabilities					-88 412		
Other liabilities					-2 042 124		
Net fund assets					1 674 033 735		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	32 197 520	1.92
Investments valuation based on market-observed parameters	1 618 972 893	96.59
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 651 170 413	98.51

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-reducing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
EURO STOXX 50 INDEX FUTURE 21.03.25*	-334	EUR	-15 298 660	305 597	0.02
			-15 298 660	305 597	0.02

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in CHF	Replacement in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
LCH/INTEREST RATE SWAP PAY 1.26450% 24-30.05.34**	35 238 000	CHF	35 238 000	-3 041 383	-0.18
LCH/INTEREST RATE SWAP REC SARON O/N 24-30.05.34	35 238 000	CHF			
			35 238 000	-3 041 383	-0.18

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					
FTSE 100 INDEX FUTURE 21.03.25*	12	GBP	1 114 172	-9 670	0.00
S&P500 EMINI FUTURE 21.03.25*	113	USD	30 392 895	-1 124 763	-0.07
TOPIX INDX FUTURE 13.03.25*	4	JPY	642 725	9 341	0.00
			32 149 792	-1 125 092	-0.07

Instrument	Nominal	Currency	Coverage in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
LCH/INTEREST RATE SWAP REC 4.12049% 24-30.05.34**	38 722 000	USD	35 242 828	-83 212	0.00
LCH/INTEREST RATE SWAP PAY SOFR O/N 24-30.05.34	38 722 000	USD			
			35 242 828	-83 212	0.00

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
USD	1 000 000	CHF	893 050	16.01.2025	-11 769	0.00
DKK	11 000 000	CHF	1 384 975	16.01.2025	1 943	0.00
HKD	7 300 000	CHF	840 412	16.01.2025	-9 974	0.00
SEK	4 600 000	CHF	377 027	16.01.2025	59	0.00
SGD	2 600 000	CHF	1 723 270	16.01.2025	-2 231	0.00
NOK	75 846 502	CHF	6 053 509	16.01.2025	11 098	0.00
AUD	12 270 000	CHF	6 957 739	16.01.2025	83 715	0.00
CAD	9 240 000	CHF	5 793 964	16.01.2025	-22 232	0.00
USD	396 196 582	CHF	354 009 966	16.01.2025	-4 476 131	-0.27
EUR	116 379 433	CHF	109 207 201	16.01.2025	105 450	0.01
JPY	12 663 902 315	CHF	73 847 482	16.01.2025	816 108	0.05
GBP	37 357 202	CHF	42 376 889	16.01.2025	48 997	0.00
USD	1 800 000	CHF	1 611 553	16.01.2025	-17 121	0.00
CHF	1 974 634	EUR	2 100 000	16.01.2025	-5 956	0.00
CHF	11 316 888	USD	12 500 000	16.01.2025	-6 653	0.00
CHF	2 604 808	GBP	2 300 000	16.01.2025	1 226	0.00
					-3 483 471	-0.21

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)

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 21.06.24	EUR	33	33
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	135	135
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	436	436
EURO STOXX 50 INDEX FUTURE 21.03.25	EUR	0	334
FTSE 100 INDEX FUTURE 21.06.24	GBP	13	13
FTSE 100 INDEX FUTURE 20.09.24	GBP	40	40
FTSE 100 INDEX FUTURE 20.12.24	GBP	40	40
S&P500 EMINI FUTURE 20.09.24	USD	243	243
S&P500 EMINI FUTURE 21.06.24	USD	58	58
TOPIX INDEX FUTURE 12.09.24	JPY	14	14
S&P500 EMINI FUTURE 20.12.24	USD	176	176
TOPIX INDEX FUTURE 12.12.24	JPY	14	14

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Interest rate swaps/Credit Default Swaps			
LCH/INTEREST RATE SWAP REC SARON O/N 24-30.05.34	CHF	35 238 000	35 238 000
LCH/INTEREST RATE SWAP PAY 1.26450% 24-30.05.34	CHF	35 238 000	35 238 000

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	326	326
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	32	32
SWISS MARKET INDEX FUTURE 21.06.24	CHF	143	143
SWISS MARKET INDEX FUTURE 20.09.24	CHF	297	297
SWISS MARKET INDEX FUTURE 20.12.24	CHF	297	297
FTSE 100 INDEX FUTURE 20.12.24	GBP	12	12
FTSE 100 INDEX FUTURE 21.03.25	GBP	12	0
S&P500 EMINI FUTURE 20.12.24	USD	113	113
TOPIX INDEX FUTURE 12.12.24	JPY	4	4
S&P500 EMINI FUTURE 21.03.25	USD	113	0
TOPIX INDX FUTURE 13.03.25	JPY	4	0

Instrument	Currency	Nominal
Interest rate swaps/Credit Default Swaps		
LCH/INTEREST RATE SWAP PAY 1.38500% 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC SARON O/N 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC 4.03550% 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP REC 4.12049% 24-30.05.34	USD	184 054 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 24-30.05.34	USD	184 054 000

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
AUD	19 370 000	CHF	11 007 101	8.2.2024
DKK	11 000 000	CHF	1 370 096	8.2.2024
GBP	41 357 202	CHF	44 626 894	8.2.2024
HKD	16 300 000	CHF	1 771 041	8.2.2024
NOK	102 846 502	CHF	8 425 342	8.2.2024
SEK	4 600 000	CHF	381 162	8.2.2024
CAD	10 340 000	CHF	6 567 148	8.2.2024
JPY	13 793 850 132	CHF	81 622 347	8.2.2024
USD	393 007 676	CHF	333 768 843	8.2.2024
EUR	148 649 297	CHF	138 142 021	8.2.2024
CHF	2 198 860	GBP	2 000 000	8.2.2024
CHF	4 804 384	EUR	5 100 000	8.2.2024
CHF	14 203 628	JPY	2 420 000 000	8.2.2024
CHF	2 582 943	JPY	440 000 000	8.2.2024
EUR	2 900 000	CHF	2 701 118	8.2.2024
USD	393 007 676	CHF	341 977 594	7.3.2024
AUD	19 370 000	CHF	10 942 179	7.3.2024
HKD	16 300 000	CHF	1 814 209	7.3.2024
DKK	11 000 000	CHF	1 377 799	7.3.2024
NOK	102 846 502	CHF	8 360 199	7.3.2024
SEK	4 600 000	CHF	377 093	7.3.2024
CAD	10 340 000	CHF	6 646 387	7.3.2024
EUR	146 449 297	CHF	136 813 812	7.3.2024
GBP	39 357 202	CHF	42 948 173	7.3.2024
JPY	10 933 850 132	CHF	64 227 527	7.3.2024
CHF	16 663 967	USD	19 100 000	7.3.2024
CHF	17 718 100	USD	20 000 000	7.3.2024
EUR	16 100 000	CHF	15 350 089	7.3.2024
USD	4 600 000	CHF	4 040 668	7.3.2024
CHF	2 095 982	EUR	2 200 000	7.3.2024
CHF	9 594 976	USD	10 900 000	7.3.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
DKK	11 000 000	CHF	1 416 231	11.4.2024
SEK	4 600 000	CHF	391 294	11.4.2024
CAD	10 340 000	CHF	6 723 184	11.4.2024
HKD	16 300 000	CHF	1 841 357	11.4.2024
AUD	19 370 000	CHF	11 116 958	11.4.2024
USD	347 607 676	CHF	306 894 475	11.4.2024
NOK	102 846 502	CHF	8 600 231	11.4.2024
JPY	10 933 850 132	CHF	64 538 360	11.4.2024
GBP	39 357 202	CHF	44 087 780	11.4.2024
EUR	160 349 297	CHF	153 831 739	11.4.2024
CHF	1 234 993	USD	1 400 000	11.4.2024
EUR	4 900 000	CHF	4 691 745	11.4.2024
USD	17 100 000	CHF	14 921 614	11.4.2024
CHF	1 915 216	JPY	320 000 000	11.4.2024
CHF	11 128 634	USD	12 300 000	11.4.2024
CHF	5 386 596	EUR	5 500 000	11.4.2024
USD	351 007 676	CHF	315 966 931	16.5.2024
AUD	19 370 000	CHF	11 556 063	16.5.2024
CAD	10 340 000	CHF	6 862 893	16.5.2024
DKK	11 000 000	CHF	1 444 624	16.5.2024
HKD	16 300 000	CHF	1 875 036	16.5.2024
EUR	159 749 297	CHF	156 485 139	16.5.2024
JPY	10 613 850 132	CHF	63 239 583	16.5.2024
GBP	39 357 202	CHF	44 926 321	16.5.2024
NOK	102 846 502	CHF	8 683 933	16.5.2024
SEK	4 600 000	CHF	393 166	16.5.2024
CHF	4 213 088	EUR	4 300 000	16.5.2024
CAD	3 100 000	CHF	2 066 888	16.5.2024
EUR	17 900 000	USD	19 249 195	16.5.2024
CHF	16 106 277	EUR	16 500 000	27.6.2024
USD	331 758 481	CHF	299 730 518	27.6.2024
DKK	11 000 000	CHF	1 441 386	27.6.2024
AUD	19 370 000	CHF	11 583 328	27.6.2024
CAD	13 440 000	CHF	8 891 201	27.6.2024
NOK	102 846 502	CHF	8 606 685	27.6.2024
HKD	16 300 000	CHF	1 887 786	27.6.2024
SEK	4 600 000	CHF	383 579	27.6.2024
EUR	173 349 297	CHF	169 388 265	27.6.2024
GBP	39 357 202	CHF	44 661 963	27.6.2024
JPY	10 613 850 132	CHF	61 681 535	27.6.2024
USD	2 190 000	CHF	1 992 845	27.6.2024
USD	3 200 000	CHF	2 880 196	27.6.2024
CHF	2 177 843	GBP	1 900 000	27.6.2024
CHF	2 455 806	AUD	4 100 000	27.6.2024
CHF	4 335 593	EUR	4 500 000	27.6.2024
CHF	1 851 581	NOK	22 000 000	27.6.2024
USD	6 600 000	CHF	5 903 542	27.6.2024
EUR	600 000	CHF	573 076	27.6.2024
USD	343 748 481	CHF	306 084 648	25.7.2024
EUR	152 949 297	CHF	146 244 458	25.7.2024
GBP	37 457 202	CHF	42 314 042	25.7.2024
JPY	10 613 850 132	CHF	59 545 349	25.7.2024
AUD	15 270 000	CHF	9 055 107	25.7.2024
HKD	16 300 000	CHF	1 860 705	25.7.2024
DKK	11 000 000	CHF	1 410 366	25.7.2024
CAD	13 440 000	CHF	8 766 563	25.7.2024
SEK	4 600 000	CHF	391 825	25.7.2024
NOK	80 846 502	CHF	6 816 276	25.7.2024
CHF	3 354 313	JPY	600 000 000	25.7.2024
USD	6 800 000	CHF	6 093 589	25.7.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	3 268 964	EUR	3 400 000	25.7.2024
USD	19 506 204	EUR	18 000 000	25.7.2024
EUR	1 400 000	CHF	1 360 261	25.7.2024
USD	370 054 685	CHF	328 313 997	29.8.2024
EUR	132 949 297	CHF	128 345 794	29.8.2024
JPY	10 013 850 132	CHF	57 247 419	29.8.2024
GBP	37 457 202	CHF	42 867 108	29.8.2024
AUD	15 270 000	CHF	8 987 847	29.8.2024
HKD	16 300 000	CHF	1 854 474	29.8.2024
SEK	4 600 000	CHF	380 741	29.8.2024
DKK	11 000 000	CHF	1 423 804	29.8.2024
NOK	80 846 502	CHF	6 524 861	29.8.2024
CAD	13 440 000	CHF	8 676 028	29.8.2024
EUR	800 000	CHF	764 214	29.8.2024
JPY	330 000 000	CHF	1 933 718	29.8.2024
CAD	2 700 000	CHF	1 716 512	29.8.2024
SGD	2 600 000	CHF	1 707 474	29.8.2024
USD	2 700 000	CHF	2 366 577	29.8.2024
USD	4 200 000	CHF	3 598 745	29.8.2024
GBP	1 600 000	CHF	1 756 229	29.8.2024
CHF	14 428 229	EUR	15 400 000	29.8.2024
EUR	150 000	CHF	141 624	29.8.2024
EUR	700 000	CHF	668 042	29.8.2024
USD	376 954 685	CHF	318 032 145	27.9.2024
DKK	11 000 000	CHF	1 391 069	27.9.2024
EUR	119 199 297	CHF	112 439 981	27.9.2024
NOK	80 846 502	CHF	6 486 832	27.9.2024
JPY	10 343 850 132	CHF	60 525 814	27.9.2024
SEK	4 600 000	CHF	381 056	27.9.2024
AUD	15 270 000	CHF	8 742 022	27.9.2024
SGD	2 600 000	CHF	1 685 234	27.9.2024
CAD	16 140 000	CHF	10 117 320	27.9.2024
HKD	16 300 000	CHF	1 764 446	27.9.2024
GBP	39 057 202	CHF	43 603 683	27.9.2024
CHF	1 776 619	USD	2 100 000	27.9.2024
EUR	4 180 136	CHF	3 900 000	27.9.2024
JPY	723 682 260	CHF	4 300 000	27.9.2024
CHF	5 900 000	USD	6 984 522	27.9.2024
USD	367 870 164	CHF	310 974 629	7.11.2024
SGD	2 600 000	CHF	1 713 592	7.11.2024
DKK	11 000 000	CHF	1 397 829	7.11.2024
SEK	4 600 000	CHF	385 329	7.11.2024
HKD	16 300 000	CHF	1 771 451	7.11.2024
JPY	11 067 532 392	CHF	65 157 220	7.11.2024
CAD	16 140 000	CHF	10 166 218	7.11.2024
NOK	80 846 502	CHF	6 561 258	7.11.2024
GBP	39 057 202	CHF	44 158 620	7.11.2024
AUD	15 270 000	CHF	8 884 352	7.11.2024
EUR	123 379 433	CHF	116 937 793	7.11.2024
USD	1 000 000	CHF	845 332	7.11.2024
CHF	3 423 045	JPY	580 000 000	7.11.2024
EUR	4 400 000	CHF	4 131 494	7.11.2024
CAD	3 200 000	CHF	1 991 654	7.11.2024
CHF	2 948 757	CAD	4 700 000	7.11.2024
CHF	1 897 243	GBP	1 700 000	7.11.2024
USD	2 000 000	CHF	1 735 324	7.11.2024
CHF	2 910 695	EUR	3 100 000	7.11.2024
CHF	1 001 128	HKD	9 000 000	7.11.2024
CHF	1 701 582	AUD	3 000 000	7.11.2024
USD	6 200 000	CHF	5 361 921	7.11.2024
CHF	4 428 625	JPY	780 000 000	7.11.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	377 070 164	CHF	323 703 046	19.12.2024
AUD	12 270 000	CHF	6 972 735	19.12.2024
DKK	11 000 000	CHF	1 382 005	19.12.2024
HKD	7 300 000	CHF	807 113	19.12.2024
NOK	80 846 502	CHF	6 330 090	19.12.2024
SEK	4 600 000	CHF	369 864	19.12.2024
EUR	124 679 433	CHF	116 795 578	19.12.2024
CAD	14 640 000	CHF	9 064 076	19.12.2024
SGD	2 600 000	CHF	1 697 084	19.12.2024
GBP	37 357 202	CHF	41 618 538	19.12.2024
JPY	9 707 532 392	CHF	55 012 791	19.12.2024
JPY	2 956 369 923	USD	19 500 000	19.12.2024
USD	8 900 000	CHF	7 743 454	19.12.2024
CHF	5 525 863	EUR	5 900 000	19.12.2024
USD	1 926 418	CHF	1 695 550	19.12.2024
CHF	9 035 752	USD	10 200 000	19.12.2024
CHF	3 391 286	CAD	5 400 000	19.12.2024
CHF	398 407	NOK	5 000 000	19.12.2024
USD	14 900 000	CHF	13 109 661	19.12.2024
CHF	2 231 957	EUR	2 400 000	19.12.2024
USD	23 100 000	CHF	20 301 758	19.12.2024
USD	1 000 000	CHF	893 050	16.1.2025
DKK	11 000 000	CHF	1 384 975	16.1.2025
HKD	7 300 000	CHF	840 412	16.1.2025
SEK	4 600 000	CHF	377 027	16.1.2025
SGD	2 600 000	CHF	1 723 270	16.1.2025
NOK	75 846 502	CHF	6 053 509	16.1.2025
AUD	12 270 000	CHF	6 957 739	16.1.2025
CAD	9 240 000	CHF	5 793 964	16.1.2025
USD	396 196 582	CHF	354 009 966	16.1.2025
EUR	116 379 433	CHF	109 207 201	16.1.2025
JPY	12 663 902 315	CHF	73 847 482	16.1.2025
GBP	37 357 202	CHF	42 376 889	16.1.2025
USD	1 800 000	CHF	1 611 553	16.1.2025
CHF	1 974 634	EUR	2 100 000	16.1.2025
CHF	11 316 888	USD	12 500 000	16.1.2025
CHF	2 604 808	GBP	2 300 000	16.1.2025

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach II:
Art. 35ff CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Gross overall exposure to derivatives	741 185 917.40	44.15%
Net overall exposure to derivatives	667 477 567.73	39.76%
Commitment arising from securities lending and repurchase agreements	–	–

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
Class U: 1.30% p.a.;
 - Maximum flat fee as specified in the fund contract:
Class U: 2.16% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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:
Klasse U: 1.32%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF 0.56	HKD 1 = CHF 0.12
EUR 1 = CHF 0.94	JPY 1 = CHF 0.01
GBP 1 = CHF 1.13	USD 1 = CHF 0.91

UBS (CH) Vitainvest – World 50 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		4 364 178 606.31	4 227 389 763.06	4 034 369 187.12
Class U	CH0022476508			
Net asset value per unit in CHF		276.02	257.30	246.72
Issue and redemption price per unit in CHF ¹		276.02	257.71	247.07
Number of units outstanding		15 811 377.7210	16 429 826.1940	16 352 280.5310

¹ see Supplementary information

Performance

	Currency	2024	2023	2022
Class U ¹	CHF	7.3%	4.6%	-14.9%

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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) Bond Fund – Bonds CHF Sustainable	14.62
UBS (CH) Institutional Fund – Global Bonds Sustainable	14.06
UBS (CH) Institutional Fund – Equities Global (Ex CH) Sustainable	9.43
UBS (CH) Investment Fund – Equities Global Climate Aware II	8.91
UBS (CH) Institutional Fund – Swiss Real Estate Selection II	8.04
UBS (CH) Manager Selection Fund – Bonds Global XT 2	7.06
UBS (CH) Manager Selection Fund – Equities Global XT 1	6.23
UBS (CH) Manager Selection Fund – Equities Global XT 2	6.07
UBS (Lux) Equity Sicav – Long Term Themes (USD) (CHF)	4.89
UBS (Lux) Real Estate Funds Selection – Global (CHF Hedged)	3.65
Others	15.92
TOTAL	98.88

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	60 212 606.78	41 288 506.91
Securities		
– Units of other collective investment schemes	4 321 599 269.98	4 147 128 346.52
Derivative financial instruments	-20 788 646.59	37 551 983.74
Other assets	9 686 206.01	9 419 721.36
TOTAL fund assets	4 370 709 436.18	4 235 388 558.53
Loans	-406 816.28	-2 639 987.45
Other liabilities	-6 124 013.59	-5 358 808.02
Net fund assets	4 364 178 606.31	4 227 389 763.06

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	666 887.51	410 998.86
Negative interest	-65 015.26	-88 170.71
Income from securities		
– from units of other collective investment schemes	67 257 799.82	70 523 453.92
Purchase of current net income on issue of units	898 789.83	1 433 852.74
TOTAL income	68 758 461.90	72 280 134.81
Expenses		
Interest payable	-82 791.72	-12 380.89
Audit expenses	-15 223.40	-15 223.40
Commission remuneration of the Fund Management in accordance with the fund contract	-65 720 890.42	-62 268 893.37
Fiscal adaption due to earnings from target funds ¹	0.00	125 864.21
Other expenses	-3 723.30	-6 080.78
Payment of current net income on redemption of units	-1 477 859.89	-1 360 021.95
TOTAL expenses	-67 300 488.73	-63 536 736.18
Net income	1 457 973.17	8 743 398.63
Realized capital gains and losses ²	-34 673 390.69	30 133 958.28
Fiscal adaption due to earnings from target funds ¹	0.00	-125 864.21
Realized result	-33 215 417.52	38 751 492.70
Unrealized capital gains and losses	346 283 118.79	145 558 684.12
Total result	313 067 701.27	184 310 176.82

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

² Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	1 457 973.17	8 743 398.63
Balance carried forward from previous year	144 518.45	108 927.70
Available for distribution	1 602 491.62	8 852 326.33
Result earmarked for distribution to the investor	-1 581 137.77	-8 707 807.88
Balance carried forward	21 353.85	144 518.45

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	4 227 389 763.06	4 034 369 187.12
Ord. annual distribution	-8 689 693.68	-11 040 735.52
Balance of unit movements	-167 589 164.34	19 751 134.64
Total result	313 067 701.27	184 310 176.82
Net fund assets at the end of the reporting period	4 364 178 606.31	4 227 389 763.06

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class U	Number	Number
Situation at the beginning of the financial year	16 429 826.1940	16 352 280.5310
Units issued	1 097 842.5240	1 334 528.2240
Units redeemed	-1 716 290.9970	-1 256 982.5610
Situation at the end of the period	15 811 377.7210	16 429 826.1940
Difference between units issued and units redeemed	-618 448.4730	77 545.6630

Distribution for 2024

Class U		
(Against coupon no. 19 - ex-date 11.3.2025)		
Accrued income per unit	CHF	0.10135
Gross	CHF	0.10000
Less federal withholding tax	CHF	-0.03500
Net per unit (payable from 13.3.2025)	CHF	0.06500

Inventory of Fund assets

Securities traded on an exchange

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Europe								
AMUNDI ITALY MIB ESG-SHS-UCITS ETF EUR C-CAPITALISATION*	EUR		629 611	629 611				
TOTAL Europe							0.00	
Global								
ISHARES MSCI WORLD QUALITY FACTOR - ACCUM SHS USD CAP*	USD	16 571 761		16 571 761				
TOTAL Global							0.00	
Japan								
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY	5 678 923	267 858	5 946 781				
TOTAL Japan							0.00	
United States of America								
UBS IRL ETF PLC - S&P 500 ESG UCITS ETF-A-USD-CAP*	USD	1 420 329		1 420 329				
XTRACKERS S&P 500 EQUAL WEIGHT ESG UCITS ETF-ACC SHS-1C-USD*	USD		2 018 797		2 018 797	85 919 527	1.97	
TOTAL United States of America						85 919 527	1.97	
Total Investment certificates, open end						85 919 527	1.97	
Total Securities traded on an exchange						85 919 527	1.97	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan

UBS(LUX)EQTY FD-EMER MKT SUSTAINABLE LEAD (USD)(CHF) I-X-ACC**	CHF	999 307		71 864	927 443	87 263 112	2.00	
TOTAL Asia ex Japan						87 263 112	2.00	

Eurozone

UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	2 471 414		2 471 414				
TOTAL Eurozone							0.00	

Global

UBS (CH) INST FUND - EQUITIES GLOBAL(EX CH) SUSTAINABLE I-X**	CHF	224 305	26 528	35 262	215 571	412 296 783	9.43	
UBS (CH) INST FUND - EQUITIES EMERG MKTS GLOBAL (CHF) I-X**	CHF	35 923	1 047	2 664	34 306	85 578 375	1.96	
UBS (CH) INSTITUTIONAL FUND - GLOBAL BONDS SUSTAINABLE I-X**	CHF	896 749	166 556	142 082	921 223	614 667 662	14.06	
UBS (CH) INVEST FUND-EQUITIES GLOBAL CLIMATE AWARE II U-X**	CHF	2 339	352	422	2 269	389 451 773	8.91	
UBS (CH) MANAGER SEL FUND - BONDS GLOBAL XT2 I-X**	CHF	421 063	13 845	4 564	430 344	308 388 814	7.06	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT1 I-X**	CHF	67 682		32 114	35 568	83 655 936	1.91	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT2 I-X**	CHF	80 583		29 857	50 726	100 665 240	2.30	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 3 X**	CHF	252 998			252 998	1 517 988	0.03	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 1 U-X**	CHF	1 051			1 051	188 536 220	4.31	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 2 U-X**	CHF	965			965	164 649 854	3.77	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 3 U-X**	CHF	1			1	422	0.00	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	70	385 112	375 307	9 875	8 855 110	0.20	
UBS (LUX) EQUITY SICAV-LONG TERM THEMES (USD) (CHF) U-X-ACC**	CHF	14 492	773	2 176	13 089	213 631 721	4.89	
UBS (LUX) REAL ESTATE FD SELECTION - GL (CHF HGD) I-12-ACC**	CHF	836 636	73 964		910 600	159 600 897	3.65	
TOTAL Global						2 731 496 794	62.50	

Switzerland

UBS (CH) BOND FUND - BONDS CHF SUSTAINABLE U-X**	CHF	65 652	5 865	7 722	63 795	639 126 663	14.62	
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	9 802	1 066	1 861	9 007	105 671 218	2.42	
UBS (CH) INST FUND - SWISS REAL ESTATE SELECTION II I-X**	CHF	148 044		2 065	145 979	351 440 063	8.04	
UBS (CH) INV FUND-EQUITIES SWITZERLAND QUANT ALL CAP SUS I-X**	CHF	38 138	5 346	7 048	36 436	107 778 417	2.47	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT1 I-X**	CHF	38 367	4 951	5 105	38 213	107 947 904	2.47	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT3 I-X**	CHF	39 040	5 117	5 909	38 248	104 955 572	2.40	
TOTAL Switzerland						1 416 919 837	32.42	
Total Investment certificates, open end						4 235 679 743	96.91	
Total Securities traded neither on an exchange nor on a regulated market						4 235 679 743	96.91	

Security	31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Total securities and similar instruments					4 321 599 270	98.88	
Bank deposits at sight					60 212 607	1.38	
Derivative financial instruments					-20 788 647	-0.48	
Other assets					9 686 206	0.22	
TOTAL fund assets					4 370 709 436	100.00	
Short-term bank liabilities					-406 816		
Other liabilities					-6 124 014		
Net fund assets					4 364 178 606		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	83 617 000	1.92
Investments valuation based on market-observed parameters	4 217 193 623	96.48
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	4 300 810 623	98.40

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

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
EURO STOXX 50 INDEX FUTURE 21.03.25*	-856	EUR	-39 208 542	783 207	0.02
			-39 208 542	783 207	0.02

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Replacement in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
LCH/INTEREST RATE SWAP PAY 1.26450% 24-30.05.34**	88 245 000	CHF	88 245 000	-7 616 403	-0.17
LCH/INTEREST RATE SWAP REC SARON O/N 24-30.05.34	88 245 000	CHF			
			88 245 000	-7 616 403	-0.17

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					
FTSE 100 INDEX FUTURE 21.03.25*	32	GBP	2 971 125	-25 787	0.00
S&P500 EMINI FUTURE 21.03.25*	310	USD	83 378 738	-3 085 636	-0.07
TOPIX INDX FUTURE 13.03.25*	11	JPY	1 767 493	25 689	0.00
			88 117 356	-3 085 734	-0.07

Instrument	Nominal	Currency	Coverage in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
LCH/INTEREST RATE SWAP REC 4.12049% 24-30.05.34**	96 971 000	USD	88 258 156	-208 388	0.00
LCH/INTEREST RATE SWAP PAY SOFR O/N 24-30.05.34	96 971 000	USD			
			88 258 156	-208 388	0.00

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
USD	3 000 000	CHF	2 679 149	16.01.2025	-35 307	0.00
DKK	26 200 000	CHF	3 298 758	16.01.2025	4 628	0.00
SEK	4 900 000	CHF	401 616	16.01.2025	63	0.00
CAD	24 727 000	CHF	15 505 125	16.01.2025	-59 496	0.00
NOK	220 646 489	CHF	17 610 378	16.01.2025	32 284	0.00
SGD	13 900 000	CHF	9 212 867	16.01.2025	-11 929	0.00
HKD	40 700 000	CHF	4 685 587	16.01.2025	-55 608	0.00
AUD	27 300 000	CHF	15 480 544	16.01.2025	186 261	0.00
USD	1 168 959 264	CHF	1 044 489 650	16.01.2025	-13 206 612	-0.30
EUR	289 543 675	CHF	271 699 677	16.01.2025	262 351	0.01
GBP	112 373 907	CHF	127 473 589	16.01.2025	147 386	0.00
JPY	25 715 274 697	CHF	149 954 432	16.01.2025	1 657 186	0.04
USD	4 300 000	CHF	3 849 820	16.01.2025	-40 901	0.00
CHF	31 209 500	USD	35 000 000	16.01.2025	459 156	0.01
CHF	5 522 641	USD	6 100 000	16.01.2025	-3 246	-0.01
CHF	5 209 615	GBP	4 600 000	16.01.2025	2 455	-0.01
					-10 661 329	-0.26

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)

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 21.06.24	EUR	82	82
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	337	337
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	1 111	1 111
EURO STOXX 50 INDEX FUTURE 21.03.25	EUR	0	856
FTSE 100 INDEX FUTURE 21.06.24	GBP	33	33
FTSE 100 INDEX FUTURE 20.09.24	GBP	99	99
FTSE 100 INDEX FUTURE 20.12.24	GBP	99	99
S&P500 EMINI FUTURE 20.09.24	USD	614	614
S&P500 EMINI FUTURE 21.06.24	USD	146	146
TOPIX INDEX FUTURE 12.09.24	JPY	34	34
S&P500 EMINI FUTURE 20.12.24	USD	444	444
TOPIX INDEX FUTURE 12.12.24	JPY	34	34

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Interest rate swaps/Credit Default Swaps			
LCH/INTEREST RATE SWAP PAY 1.26450% 24-30.05.34	CHF	88 245 000	88 245 000
LCH/INTEREST RATE SWAP REC SARON O/N 24-30.05.34		88 245 000	88 245 000

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	824	824
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	84	84
SWISS MARKET INDEX FUTURE 21.06.24	CHF	360	360
SWISS MARKET INDEX FUTURE 20.09.24	CHF	736	736
SWISS MARKET INDEX FUTURE 20.12.24	CHF	736	736
FTSE 100 INDEX FUTURE 20.12.24	GBP	32	32
FTSE 100 INDEX FUTURE 21.03.25	GBP	32	0
S&P500 EMINI FUTURE 20.12.24	USD	310	310
TOPIX INDEX FUTURE 12.12.24	JPY	11	11
S&P500 EMINI FUTURE 21.03.25	USD	310	0
TOPIX INDX FUTURE 13.03.25	JPY	11	0

Instrument	Currency	Nominal
Interest rate swaps/Credit Default Swaps		
LCH/INTEREST RATE SWAP PAY 1.38500% 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC SARON O/N 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC 4.03550% 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP REC 4.12049% 24-30.05.34	USD	184 054 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 24-30.05.34	USD	184 054 000

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
JPY	250 000 000	CHF	1 473 282	11.01.2024
AUD	43 600 000	CHF	24 775 922	08.02.2024
DKK	51 200 000	CHF	6 377 174	08.02.2024
GBP	113 773 907	CHF	122 768 849	08.02.2024
HKD	64 700 000	CHF	7 029 836	08.02.2024
NOK	289 646 489	CHF	23 728 281	08.02.2024
SEK	4 900 000	CHF	406 020	08.02.2024
SGD	6 800 000	CHF	4 341 077	08.02.2024
CAD	19 327 000	CHF	12 274 978	08.02.2024
JPY	27 320 267 443	CHF	161 662 214	08.02.2024
USD	1 069 692 701	CHF	908 455 781	08.02.2024
EUR	346 353 547	CHF	321 871 547	08.02.2024
CHF	9 137 749	EUR	9 700 000	08.02.2024
CHF	33 102 671	JPY	5 640 000 000	08.02.2024
CHF	5 387 207	GBP	4 900 000	08.02.2024
CHF	5 107 183	JPY	870 000 000	08.02.2024
EUR	5 000 000	CHF	4 657 100	08.02.2024
USD	6 500 000	CHF	5 572 333	08.02.2024
USD	1 076 192 701	CHF	936 454 460	07.03.2024
AUD	43 600 000	CHF	24 629 788	07.03.2024
HKD	64 700 000	CHF	7 201 185	07.03.2024
DKK	51 200 000	CHF	6 413 030	07.03.2024
NOK	289 646 489	CHF	23 544 820	07.03.2024
SEK	4 900 000	CHF	401 687	07.03.2024
SGD	6 800 000	CHF	4 399 115	07.03.2024
CAD	19 327 000	CHF	12 423 086	07.03.2024
EUR	341 653 547	CHF	319 174 794	07.03.2024
GBP	108 873 907	CHF	118 807 616	07.03.2024
JPY	20 810 267 443	CHF	122 243 491	07.03.2024
CHF	31 321 278	USD	35 900 000	07.03.2024
CHF	42 877 802	USD	48 400 000	07.03.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	32 200 000	CHF	28 284 676	07.03.2024
EUR	45 100 000	CHF	42 999 319	07.03.2024
CHF	26 496 217	USD	30 100 000	07.03.2024
CHF	4 668 323	EUR	4 900 000	07.03.2024
CHF	4 235 942	NOK	51 000 000	07.03.2024
DKK	51 200 000	CHF	6 591 912	11.04.2024
CAD	19 327 000	CHF	12 566 632	11.04.2024
SEK	4 900 000	CHF	416 814	11.04.2024
HKD	64 700 000	CHF	7 308 943	11.04.2024
AUD	43 600 000	CHF	25 023 200	11.04.2024
USD	993 992 701	CHF	877 572 300	11.04.2024
SGD	6 800 000	CHF	4 474 816	11.04.2024
NOK	238 646 489	CHF	19 956 097	11.04.2024
JPY	20 810 267 443	CHF	122 835 096	11.04.2024
GBP	108 873 907	CHF	121 960 115	11.04.2024
EUR	381 853 547	CHF	366 332 728	11.04.2024
JPY	750 000 000	CHF	4 471 371	11.04.2024
USD	43 100 000	CHF	37 609 448	11.04.2024
EUR	12 000 000	CHF	11 489 988	11.04.2024
GBP	3 700 000	CHF	4 159 655	11.04.2024
CHF	7 639 172	EUR	7 800 000	11.04.2024
CHF	30 762 078	USD	34 000 000	11.04.2024
USD	1 003 092 701	CHF	902 954 960	16.05.2024
AUD	43 600 000	CHF	26 011 581	16.05.2024
CAD	19 327 000	CHF	12 827 769	16.05.2024
DKK	51 200 000	CHF	6 724 069	16.05.2024
EUR	386 053 547	CHF	378 165 315	16.05.2024
HKD	64 700 000	CHF	7 442 626	16.05.2024
JPY	21 560 267 443	CHF	128 460 671	16.05.2024
GBP	112 573 907	CHF	128 503 328	16.05.2024
NOK	238 646 489	CHF	20 150 321	16.05.2024
SEK	4 900 000	CHF	418 807	16.05.2024
SGD	6 800 000	CHF	4 553 749	16.05.2024
CHF	7 152 452	EUR	7 300 000	16.05.2024
CHF	6 588 234	JPY	1 130 000 000	16.05.2024
CHF	6 777 149	USD	7 400 000	16.05.2024
EUR	44 600 000	USD	47 961 680	16.05.2024
CHF	38 166 996	EUR	39 100 000	27.06.2024
USD	6 800 000	CHF	6 132 573	27.06.2024
USD	947 731 021	CHF	856 237 068	27.06.2024
DKK	51 200 000	CHF	6 708 996	27.06.2024
SGD	6 800 000	CHF	4 548 994	27.06.2024
AUD	43 600 000	CHF	26 072 953	27.06.2024
CAD	19 327 000	CHF	12 785 732	27.06.2024
HKD	64 700 000	CHF	7 493 235	27.06.2024
NOK	238 646 489	CHF	19 971 075	27.06.2024
SEK	4 900 000	CHF	408 595	27.06.2024
EUR	423 353 547	CHF	413 679 919	27.06.2024
GBP	112 573 907	CHF	127 747 181	27.06.2024
JPY	20 430 267 443	CHF	118 728 853	27.06.2024
USD	5 535 000	CHF	5 036 712	27.06.2024
CHF	6 075 035	GBP	5 300 000	27.06.2024
CAD	6 300 000	CHF	4 160 224	27.06.2024
CHF	4 432 430	AUD	7 400 000	27.06.2024
CHF	9 827 343	EUR	10 200 000	27.06.2024
USD	23 200 000	CHF	20 751 843	27.06.2024
EUR	1 500 000	CHF	1 432 691	27.06.2024
USD	983 266 021	CHF	875 531 529	25.07.2024
EUR	375 553 547	CHF	359 090 407	25.07.2024
GBP	107 273 907	CHF	121 183 438	25.07.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
JPY	20 430 267 443	CHF	114 616 976	25.07.2024
AUD	36 200 000	CHF	21 466 593	25.07.2024
SEK	4 900 000	CHF	417 379	25.07.2024
CAD	25 627 000	CHF	16 715 826	25.07.2024
NOK	238 646 489	CHF	20 120 603	25.07.2024
SGD	6 800 000	CHF	4 480 907	25.07.2024
HKD	64 700 000	CHF	7 385 743	25.07.2024
DKK	51 200 000	CHF	6 564 611	25.07.2024
CHF	7 770 824	JPY	1 390 000 000	25.07.2024
USD	24 100 000	CHF	21 596 396	25.07.2024
CHF	12 210 542	EUR	12 700 000	25.07.2024
USD	1 600 000	CHF	1 444 398	25.07.2024
USD	49 307 349	EUR	45 500 000	25.07.2024
USD	1 600 000	CHF	1 435 532	25.07.2024
EUR	3 400 000	CHF	3 303 492	25.07.2024
USD	1 059 873 370	CHF	940 323 893	29.08.2024
EUR	320 753 547	CHF	309 647 135	29.08.2024
GBP	107 273 907	CHF	122 767 370	29.08.2024
AUD	36 200 000	CHF	21 307 143	29.08.2024
JPY	19 040 267 443	CHF	108 849 858	29.08.2024
SEK	4 900 000	CHF	405 572	29.08.2024
DKK	51 200 000	CHF	6 627 161	29.08.2024
CAD	25 627 000	CHF	16 543 197	29.08.2024
HKD	64 700 000	CHF	7 361 009	29.08.2024
SGD	6 800 000	CHF	4 492 683	29.08.2024
NOK	238 646 489	CHF	19 260 391	29.08.2024
USD	700 000	CHF	617 931	29.08.2024
EUR	2 100 000	CHF	2 006 063	29.08.2024
SGD	7 100 000	CHF	4 662 718	29.08.2024
USD	5 700 000	CHF	4 996 107	29.08.2024
GBP	5 100 000	CHF	5 741 861	29.08.2024
EUR	6 300 000	CHF	5 993 404	29.08.2024
USD	12 400 000	CHF	10 624 866	29.08.2024
CHF	39 162 336	EUR	41 800 000	29.08.2024
EUR	200 000	CHF	188 832	29.08.2024
EUR	1 400 000	CHF	1 329 352	29.08.2024
USD	1 078 673 370	CHF	910 063 778	27.09.2024
CAD	25 627 000	CHF	16 064 223	27.09.2024
JPY	19 040 267 443	CHF	111 411 870	27.09.2024
SEK	4 900 000	CHF	405 907	27.09.2024
EUR	288 953 547	CHF	272 568 148	27.09.2024
NOK	238 646 489	CHF	19 148 134	27.09.2024
DKK	51 200 000	CHF	6 474 794	27.09.2024
AUD	36 200 000	CHF	20 724 373	27.09.2024
HKD	64 700 000	CHF	7 003 662	27.09.2024
SGD	13 900 000	CHF	9 009 522	27.09.2024
GBP	112 373 907	CHF	125 454 870	27.09.2024
EUR	6 700 000	CHF	6 280 185	27.09.2024
EUR	11 790 127	CHF	11 000 000	27.09.2024
JPY	1 969 088 940	CHF	11 700 000	27.09.2024
CHF	13 600 000	USD	16 099 914	27.09.2024
USD	1 062 573 456	CHF	898 233 720	07.11.2024
DKK	51 200 000	CHF	6 506 258	07.11.2024
SEK	4 900 000	CHF	410 459	07.11.2024
SGD	13 900 000	CHF	9 161 127	07.11.2024
JPY	21 009 356 383	CHF	123 687 124	07.11.2024
AUD	36 200 000	CHF	21 061 790	07.11.2024
NOK	238 646 489	CHF	19 367 827	07.11.2024
HKD	64 700 000	CHF	7 031 467	07.11.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CAD	25 627 000	CHF	16 141 863	07.11.2024
GBP	112 373 907	CHF	127 051 512	07.11.2024
EUR	307 443 675	CHF	291 392 040	07.11.2024
USD	3 000 000	CHF	2 535 995	07.11.2024
USD	20 900 000	CHF	17 557 338	07.11.2024
EUR	5 600 000	CHF	5 258 266	07.11.2024
CAD	15 700 000	CHF	9 771 554	07.11.2024
CHF	6 819 769	JPY	1 180 000 000	07.11.2024
CHF	4 642 723	CAD	7 400 000	07.11.2024
CHF	6 001 888	EUR	6 400 000	07.11.2024
CHF	6 655 990	USD	7 800 000	07.11.2024
USD	2 200 000	CHF	1 904 331	07.11.2024
USD	2 000 000	CHF	1 735 324	07.11.2024
CHF	863 204	NOK	11 000 000	07.11.2024
CHF	2 669 675	HKD	24 000 000	07.11.2024
CHF	3 148 341	DKK	25 000 000	07.11.2024
CHF	5 048 027	AUD	8 900 000	07.11.2024
USD	21 100 000	CHF	18 247 829	07.11.2024
CHF	11 866 444	JPY	2 090 000 000	07.11.2024
USD	2 000 000	CHF	1 719 504	19.12.2024
USD	1 103 973 456	CHF	947 726 988	19.12.2024
AUD	27 300 000	CHF	15 513 910	19.12.2024
NOK	227 646 489	CHF	17 824 182	19.12.2024
SEK	4 900 000	CHF	393 985	19.12.2024
DKK	26 200 000	CHF	3 291 685	19.12.2024
EUR	306 643 675	CHF	287 253 675	19.12.2024
HKD	40 700 000	CHF	4 499 934	19.12.2024
CAD	33 927 000	CHF	21 005 254	19.12.2024
SGD	13 900 000	CHF	9 072 870	19.12.2024
GBP	112 373 907	CHF	125 192 398	19.12.2024
JPY	17 739 356 383	CHF	100 529 308	19.12.2024
JPY	7 625 918 314	USD	50 300 000	19.12.2024
CHF	4 301 245	JPY	750 000 000	19.12.2024
USD	40 300 000	CHF	35 063 055	19.12.2024
CHF	15 734 662	EUR	16 800 000	19.12.2024
USD	4 985 808	CHF	4 388 291	19.12.2024
CHF	557 770	NOK	7 000 000	19.12.2024
CHF	5 777 747	CAD	9 200 000	19.12.2024
CHF	5 765 888	EUR	6 200 000	19.12.2024
USD	11 600 000	CHF	10 206 179	19.12.2024
EUR	5 900 000	CHF	5 484 805	19.12.2024
USD	56 400 000	CHF	49 567 930	19.12.2024
JPY	1 100 000 000	CHF	6 442 718	19.12.2024
USD	3 000 000	CHF	2 679 149	16.01.2025
DKK	26 200 000	CHF	3 298 758	16.01.2025
SEK	4 900 000	CHF	401 616	16.01.2025
CAD	24 727 000	CHF	15 505 125	16.01.2025
NOK	220 646 489	CHF	17 610 378	16.01.2025
SGD	13 900 000	CHF	9 212 867	16.01.2025
HKD	40 700 000	CHF	4 685 587	16.01.2025
AUD	27 300 000	CHF	15 480 544	16.01.2025
USD	1 168 959 264	CHF	1 044 489 650	16.01.2025
EUR	289 543 675	CHF	271 699 677	16.01.2025
GBP	112 373 907	CHF	127 473 589	16.01.2025
JPY	25 715 274 697	CHF	149 954 432	16.01.2025
USD	4 300 000	CHF	3 849 820	16.01.2025
CHF	31 209 500	USD	35 000 000	16.01.2025
CHF	5 522 641	USD	6 100 000	16.01.2025
CHF	5 209 615	GBP	4 600 000	16.01.2025

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach II:
Art. 35ff CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Gross overall exposure to derivatives	2 021 797 442.51	46.06%
Net overall exposure to derivatives	1 816 845 756.53	41.39%
Commitment arising from securities lending and repurchase agreements	–	–

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

– Actual flat fee:

Class U: 1.50% p.a.;

– Maximum flat fee as specified in the fund contract:

Class U: 2.16% p.a.;
based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 U: 1.52%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF 0.56	HKD 1 = CHF 0.12
EUR 1 = CHF 0.94	JPY 1 = CHF 0.01
GBP 1 = CHF 1.13	USD 1 = CHF 0.91

UBS (CH) Vitainvest – World 75 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		1 090 168 759.30	959 119 191.10	832 499 133.93
Class U	CH0293174600			
Net asset value per unit in CHF		143.16	129.66	121.69
Issue and redemption price per unit in CHF ¹		143.16	129.79	121.80
Number of units outstanding		7 615 116.3750	7 397 157.1770	6 841 074.6370

¹ see Supplementary information

Performance

	Currency	2024	2023	2022
Class U ¹	CHF	10.7%	6.9%	-16.2%

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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) Investment Fund – Equities Global Climate Aware II	16.34
UBS (CH) Institutional Fund – Equities Global (ex Switzerland) Sustainable	12.31
UBS (CH) Manager Selection Fund – Equities Global XT 1	9.72
UBS (CH) Manager Selection Fund – Equities Global XT 2	9.57
UBS (CH) Institutional Fund – Swiss Real Estate Selection II	8.04
UBS (Lux) Equity SICAV – Long Term Themes (USD)	6.28
UBS (CH) Institutional Fund – Global Bonds Sustainable	5.21
UBS (CH) Manager Selection Fund – Equities Switzerland XT 3	3.72
UBS (CH) Investment Fund – Equities Switzerland Quantitative All Cap Sustainable	3.72
UBS (CH) Manager Selection Fund – Equities Switzerland XT 1	3.71
Others	20.04
TOTAL	98.66

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	16 541 457.03	14 146 943.47
Securities		
– Units of other collective investment schemes	1 079 826 371.14	939 086 137.36
Derivative financial instruments	-4 273 224.76	10 773 139.41
Other assets	2 397 219.34	2 281 274.66
TOTAL fund assets	1 094 491 822.75	966 287 494.90
Loans	-2 693 681.42	-5 879 370.51
Other liabilities	-1 629 382.03	-1 288 933.29
Net fund assets	1 090 168 759.30	959 119 191.10

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	122 210.36	86 381.50
Negative interest	-17 072.52	-18 061.03
Income from securities		
– from units of other collective investment schemes	16 493 245.49	16 645 106.40
Purchase of current net income on issue of units	426 518.73	657 178.65
TOTAL income	17 024 902.06	17 370 605.52
Expenses		
Interest payable	-7 985.67	-2 663.60
Audit expenses	-11 992.40	-10 376.90
Commission remuneration of the Fund Management in accordance with the fund contract	-16 841 244.22	-14 443 993.63
Fiscal adaption due to earnings from target funds ¹	1 051 110.39	902 749.58
Other expenses	-3 145.99	-2 824.68
Payment of current net income on redemption of units	-315 717.41	-311 512.31
TOTAL expenses	-16 128 975.30	-13 868 621.54
Net income	895 926.76	3 501 983.98
Realized capital gains and losses ²	16 070 528.07	3 501 977.70
Fiscal adaption due to earnings from target funds ¹	-1 051 110.39	-902 749.58
Realized result	15 915 344.44	6 101 212.10
Unrealized capital gains and losses	89 050 004.75	53 963 271.13
Total result	104 965 349.19	60 064 483.23

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

² Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	895 926.76	3 501 983.98
Balance carried forward from previous year	33 966.52	8 646.41
Available for distribution	929 893.28	3 510 630.39
Result earmarked for distribution to the investor	-913 813.97	-3 476 663.87
Balance carried forward	16 079.31	33 966.52

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	959 119 191.10	832 499 133.93
Ord. annual distribution	-3 513 583.66	-2 950 058.08
Balance of unit movements	29 597 802.67	69 505 632.02
Total result	104 965 349.19	60 064 483.23
Net fund assets at the end of the reporting period	1 090 168 759.30	959 119 191.10

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class U	Number	Number
Situation at the beginning of the financial year	7 397 157.1770	6 841 074.6370
Units issued	1 016 666.8020	1 059 497.9920
Units redeemed	-798 707.6040	-503 415.4520
Situation at the end of the period	7 615 116.3750	7 397 157.1770
Difference between units issued and units redeemed	217 959.1980	556 082.5400

Distribution for 2024

Class U		
(Against coupon no. 9 - ex-date 11.3.2025)		
Accrued income per unit	CHF	0.12211
Gross	CHF	0.12000
Less federal withholding tax	CHF	-0.04200
Net per unit (payable from 13.3.2025)	CHF	0.07800

Inventory of Fund assets

Securities traded on an exchange

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Europe								
AMUNDI ITALY MIB ESG-SHS-UCITS ETF EUR C-CAPITALISATION*	EUR		146 413	146 413				
TOTAL Europe							0.00	
Global								
ISHARES MSCI WORLD QUALITY FACTOR - ACCUM SHS USD CAP*	USD	3 728 425		3 728 425				
TOTAL Global							0.00	
Japan								
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY	1 241 395	108 810	1 350 205				
TOTAL Japan							0.00	
United States of America								
UBS IRL ETF PLC - S&P 500 ESG UCITS ETF-A-USD-CAP*	USD	317 721		317 721				
XTRACKERS S&P 500 EQUAL WEIGHT ESG UCITS ETF-ACC SHS-1C-USD*	USD		502 481		502 481	21 385 474	1.95	
TOTAL United States of America						21 385 474	1.95	
Total Investment certificates, open end						21 385 474	1.95	
Total Securities traded on an exchange						21 385 474	1.95	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan								
UBS(LUX)EQTY FD-EMER MKT SUSTAINABLE LEAD (USD)(CHF) I-X-ACC**	CHF	286 770	15 099	10 828	291 041	27 384 048	2.50	
TOTAL Asia ex Japan						27 384 048	2.50	
Eurozone								
UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	558 110		558 110				
TOTAL Eurozone							0.00	
Global								
UBS (CH) INST FUND - EQUITIES GLOBAL(EX CH) SUSTAINABLE I-X**	CHF	67 863	9 199	6 616	70 446	134 733 611	12.31	
UBS (CH) INST FUND - EQUITIES EMERG MKTS GLOBAL (CHF) I-X**	CHF	10 277	1 068	331	11 014	27 474 607	2.51	
UBS (CH) INSTITUTIONAL FUND - GLOBAL BONDS SUSTAINABLE I-X**	CHF	77 217	41 103	32 803	85 517	57 059 701	5.21	
UBS (CH) INVEST FUND-EQUITIES GLOBAL CLIMATE AWARE II U-X**	CHF	1 070	125	153	1 042	178 833 920	16.34	
UBS (CH) MANAGER SEL FUND - BONDS GLOBAL XT2 I-X**	CHF	36 093	1 910		38 003	27 233 330	2.49	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT1 I-X**	CHF	52 788	279	31 646	21 421	50 382 190	4.60	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT2 I-X**	CHF	58 217	400	33 075	25 542	50 687 834	4.63	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 3 X**	CHF	53 764			53 764	322 584	0.03	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 1 U-X**	CHF		312		312	55 968 888	5.11	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 2 U-X**	CHF		317		317	54 087 050	4.94	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	38	96 785	85 710	11 113	9 965 249	0.91	
UBS (LUX) EQUITY SICAV-LONG TERM THEMES (USD) (CHF) U-X-ACC**	CHF	4 226	323	341	4 208	68 680 746	6.28	
UBS (LUX) REAL ESTATE FD SELECTION - GL (CHF HGD) I-12-ACC**	CHF	181 444	35 845		217 289	38 084 182	3.48	
TOTAL Global						753 513 890	68.85	
Switzerland								
UBS (CH) BOND FUND - BONDS CHF SUSTAINABLE U-X**	CHF	2 932	1 386	1 637	2 681	26 855 764	2.45	
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	3 333	556	434	3 455	40 534 265	3.70	
UBS (CH) INST FUND - SWISS REAL ESTATE SELECTION II I-X**	CHF	33 033	4 341	800	36 574	88 051 504	8.04	
UBS (CH) INV FUND-EQUITIES SWITZERLAND QUANT ALL CAP SUS I-X**	CHF	13 034	2 055	1 319	13 770	40 732 175	3.72	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT1 I-X**	CHF	13 334	2 713	1 667	14 380	40 623 215	3.71	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT3 I-X**	CHF	13 600	2 640	1 391	14 849	40 746 036	3.72	
TOTAL Switzerland						277 542 959	25.36	
Total Investment certificates, open end						1 058 440 897	96.71	
Total Securities traded neither on an exchange nor on a regulated market						1 058 440 897	96.71	

Security	31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Total securities and similar instruments					1 079 826 371	98.66	
Bank deposits at sight					16 541 457	1.51	
Derivative financial instruments					-4 273 225	-0.39	
Other assets					2 397 220	0.22	
TOTAL fund assets					1 094 491 823	100.00	
Short-term bank liabilities					-2 693 681		
Other liabilities					-1 629 383		
Net fund assets					1 090 168 759		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	20 829 319	1.90
Investments valuation based on market-observed parameters	1 054 723 827	96.37
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 075 553 146	98.27

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-reducing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
EURO STOXX 50 INDEX FUTURE 21.03.25*	-210	EUR	-9 618 918	192 142	0.02
			-9 618 918	192 142	0.02

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					
FTSE 100 INDEX FUTURE 21.03.25*	8	GBP	742 781	-6 447	0.00
S&P500 EMINI FUTURE 21.03.25*	75	USD	20 172 275	-746 521	-0.07
TOPIX INDX FUTURE 13.03.25*	2	JPY	321 363	4 671	0.00
			21 236 419	-748 297	-0.07

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
SEK	4 140 000	CHF	339 325	16.01.2025	53	0.00
AUD	6 300 000	CHF	3 572 433	16.01.2025	42 983	0.00
HKD	18 470 000	CHF	2 126 359	16.01.2025	-25 235	0.00
DKK	12 400 000	CHF	1 561 244	16.01.2025	2 190	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
SGD	5 600 000	CHF	3 711 659	16.01.2025	-4 806	0.00
NOK	57 672 708	CHF	4 603 011	16.01.2025	8 438	0.00
CAD	9 920 000	CHF	6 220 360	16.01.2025	-23 869	0.00
USD	374 120 750	CHF	334 284 747	16.01.2025	-4 226 723	-0.39
EUR	65 000 886	CHF	60 995 012	16.01.2025	58 896	0.01
GBP	31 236 120	CHF	35 433 318	16.01.2025	40 968	0.00
JPY	4 459 813 938	CHF	26 006 678	16.01.2025	287 407	0.03
USD	900 000	CHF	805 776	16.01.2025	-8 561	0.00
CHF	8 917 000	USD	10 000 000	16.01.2025	131 189	0.01
					-3 717 070	-0.34

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)

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 21.06.24	EUR	20	20
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	82	82
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	272	272
EURO STOXX 50 INDEX FUTURE 21.03.25	EUR	0	210
FTSE 100 INDEX FUTURE 21.06.24	GBP	8	8
FTSE 100 INDEX FUTURE 20.09.24	GBP	24	24
FTSE 100 INDEX FUTURE 20.12.24	GBP	24	24
S&P500 EMINI FUTURE 20.09.24	USD	149	149
S&P500 EMINI FUTURE 21.06.24	USD	35	35
TOPIX INDEX FUTURE 12.09.24	JPY	9	9
S&P500 EMINI FUTURE 20.12.24	USD	108	108
TOPIX INDEX FUTURE 12.12.24	JPY	9	9

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	200	200
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	20	20
SWISS MARKET INDEX FUTURE 21.06.24	CHF	87	87
SWISS MARKET INDEX FUTURE 20.09.24	CHF	175	175
SWISS MARKET INDEX FUTURE 20.12.24	CHF	175	175
FTSE 100 INDEX FUTURE 20.12.24	GBP	8	8
FTSE 100 INDEX FUTURE 21.03.25	GBP	8	0
S&P500 EMINI FUTURE 20.12.24	USD	75	75
TOPIX INDEX FUTURE 12.12.24	JPY	2	2
S&P500 EMINI FUTURE 21.03.25	USD	75	0
TOPIX INDEX FUTURE 13.03.25	JPY	2	0

Instrument	Currency	Nominal
Interest rate swaps/Credit Default Swaps		
LCH/INTEREST RATE SWAP PAY 1.38500% 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC SARON O/N 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC 4.03550% 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 23-30.11.33	USD	10 550 000

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
JPY	120 000 000	CHF	707 175	11.01.2024
AUD	11 200 000	CHF	6 364 457	08.02.2024
DKK	19 300 000	CHF	2 403 896	08.02.2024
GBP	30 776 120	CHF	33 209 274	08.02.2024
HKD	27 970 000	CHF	3 039 019	08.02.2024
NOK	67 672 708	CHF	5 543 851	08.02.2024
SEK	4 140 000	CHF	343 045	08.02.2024
SGD	2 700 000	CHF	1 723 663	08.02.2024
CAD	7 020 000	CHF	4 458 547	08.02.2024
JPY	4 638 929 693	CHF	27 449 938	08.02.2024
USD	322 210 798	CHF	273 643 320	08.02.2024
EUR	76 271 312	CHF	70 880 074	08.02.2024
CHF	1 264 345	GBP	1 150 000	08.02.2024
CHF	6 749 658	JPY	1 150 000 000	08.02.2024
CHF	1 601 461	EUR	1 700 000	08.02.2024
CHF	1 995 305	USD	2 300 000	08.02.2024
EUR	1 600 000	CHF	1 490 272	08.02.2024
USD	8 400 000	CHF	7 201 169	08.02.2024
USD	328 310 798	CHF	285 681 282	07.03.2024
AUD	11 200 000	CHF	6 326 918	07.03.2024
HKD	27 970 000	CHF	3 113 093	07.03.2024
DKK	19 300 000	CHF	2 417 412	07.03.2024
NOK	67 672 708	CHF	5 500 988	07.03.2024
SEK	4 140 000	CHF	339 384	07.03.2024
SGD	2 700 000	CHF	1 746 707	07.03.2024
CAD	7 020 000	CHF	4 512 344	07.03.2024
GBP	29 626 120	CHF	32 329 222	07.03.2024
EUR	76 171 312	CHF	71 159 697	07.03.2024
JPY	3 488 929 693	CHF	20 494 640	07.03.2024
CHF	4 100 557	USD	4 700 000	07.03.2024
CHF	9 904 418	USD	11 180 000	07.03.2024
EUR	11 000 000	CHF	10 487 639	07.03.2024
USD	5 300 000	CHF	4 655 552	07.03.2024
CHF	1 333 807	EUR	1 400 000	07.03.2024
CHF	3 609 119	USD	4 100 000	07.03.2024
HKD	27 970 000	CHF	3 159 678	11.04.2024
DKK	19 300 000	CHF	2 484 842	11.04.2024
CAD	7 020 000	CHF	4 564 483	11.04.2024
SEK	4 140 000	CHF	352 165	11.04.2024
AUD	11 200 000	CHF	6 427 978	11.04.2024
USD	313 630 798	CHF	276 897 104	11.04.2024
SGD	2 700 000	CHF	1 776 765	11.04.2024
NOK	67 672 708	CHF	5 658 927	11.04.2024
GBP	29 626 120	CHF	33 187 061	11.04.2024
JPY	3 488 929 693	CHF	20 593 825	11.04.2024
EUR	85 771 312	CHF	82 285 051	11.04.2024
CHF	633 036	AUD	1 100 000	11.04.2024
CHF	425 045	JPY	71 800 000	11.04.2024
CHF	786 008	GBP	700 000	11.04.2024
CHF	617 497	USD	700 000	11.04.2024
USD	10 200 000	CHF	8 900 612	11.04.2024
GBP	1 030 000	CHF	1 157 958	11.04.2024
EUR	2 500 000	CHF	2 393 748	11.04.2024
CHF	9 409 577	USD	10 400 000	11.04.2024
USD	312 730 798	CHF	281 511 195	16.05.2024
AUD	10 100 000	CHF	6 025 619	16.05.2024
CAD	7 020 000	CHF	4 659 333	16.05.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
DKK	19 300 000	CHF	2 534 659	16.05.2024
EUR	88 271 312	CHF	86 467 664	16.05.2024
HKD	27 970 000	CHF	3 217 469	16.05.2024
JPY	3 417 129 693	CHF	20 359 987	16.05.2024
GBP	29 956 120	CHF	34 194 968	16.05.2024
NOK	67 672 708	CHF	5 714 003	16.05.2024
SGD	2 700 000	CHF	1 808 106	16.05.2024
SEK	4 140 000	CHF	353 849	16.05.2024
CHF	1 340 968	JPY	230 000 000	16.05.2024
CHF	1 273 724	EUR	1 300 000	16.05.2024
CHF	4 762 321	USD	5 200 000	16.05.2024
EUR	5 300 000	USD	5 699 482	16.05.2024
CHF	7 809 104	EUR	8 000 000	27.06.2024
USD	7 400 000	CHF	6 673 683	27.06.2024
USD	301 831 316	CHF	272 692 521	27.06.2024
DKK	19 300 000	CHF	2 528 977	27.06.2024
SGD	2 700 000	CHF	1 806 218	27.06.2024
AUD	10 100 000	CHF	6 039 835	27.06.2024
CAD	7 020 000	CHF	4 644 065	27.06.2024
HKD	27 970 000	CHF	3 239 347	27.06.2024
NOK	67 672 708	CHF	5 663 175	27.06.2024
SEK	4 140 000	CHF	345 221	27.06.2024
EUR	92 271 312	CHF	90 162 913	27.06.2024
GBP	29 956 120	CHF	33 993 756	27.06.2024
JPY	3 187 129 693	CHF	18 521 747	27.06.2024
USD	5 300 000	CHF	4 770 325	27.06.2024
CHF	1 138 056	AUD	1 900 000	27.06.2024
CHF	1 830 690	EUR	1 900 000	27.06.2024
USD	7 300 000	CHF	6 529 507	27.06.2024
EUR	400 000	CHF	379 444	27.06.2024
USD	321 831 316	CHF	286 568 902	25.07.2024
EUR	82 771 312	CHF	79 142 866	25.07.2024
JPY	3 187 129 693	CHF	17 880 293	25.07.2024
GBP	29 956 120	CHF	33 840 342	25.07.2024
AUD	8 200 000	CHF	4 862 598	25.07.2024
SEK	4 140 000	CHF	352 642	25.07.2024
SGD	2 700 000	CHF	1 779 184	25.07.2024
HKD	27 970 000	CHF	3 192 878	25.07.2024
NOK	67 672 708	CHF	5 705 576	25.07.2024
DKK	19 300 000	CHF	2 474 551	25.07.2024
CAD	7 020 000	CHF	4 578 963	25.07.2024
CHF	3 461 256	EUR	3 600 000	25.07.2024
USD	11 700 000	CHF	10 484 557	25.07.2024
USD	6 014 413	EUR	5 550 000	25.07.2024
USD	500 000	CHF	448 604	25.07.2024
EUR	800 000	CHF	777 292	25.07.2024
USD	500 000	CHF	446 604	25.07.2024
USD	340 545 729	CHF	302 133 533	29.08.2024
EUR	74 421 312	CHF	71 844 400	29.08.2024
GBP	29 956 120	CHF	34 282 653	29.08.2024
JPY	3 187 129 693	CHF	18 220 259	29.08.2024
AUD	8 200 000	CHF	4 826 480	29.08.2024
DKK	19 300 000	CHF	2 498 129	29.08.2024
SGD	2 700 000	CHF	1 783 859	29.08.2024
SEK	4 140 000	CHF	342 667	29.08.2024
HKD	27 970 000	CHF	3 182 186	29.08.2024
NOK	67 672 708	CHF	5 461 647	29.08.2024
CAD	7 020 000	CHF	4 531 675	29.08.2024
EUR	500 000	CHF	477 634	29.08.2024
CAD	2 200 000	CHF	1 398 639	29.08.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	1 500 000	CHF	1 314 765	29.08.2024
SGD	2 900 000	CHF	1 904 490	29.08.2024
GBP	970 000	CHF	1 092 079	29.08.2024
CHF	8 994 221	EUR	9 600 000	29.08.2024
USD	4 000 000	CHF	3 427 376	29.08.2024
EUR	400 000	CHF	380 997	29.08.2024
USD	346 045 729	CHF	291 954 629	27.09.2024
CAD	9 220 000	CHF	5 779 535	27.09.2024
DKK	19 300 000	CHF	2 440 694	27.09.2024
NOK	67 672 708	CHF	5 429 814	27.09.2024
JPY	3 187 129 693	CHF	18 649 112	27.09.2024
SEK	4 140 000	CHF	342 950	27.09.2024
EUR	65 721 312	CHF	61 994 519	27.09.2024
SGD	5 600 000	CHF	3 629 735	27.09.2024
AUD	8 200 000	CHF	4 694 471	27.09.2024
HKD	27 970 000	CHF	3 027 704	27.09.2024
GBP	30 926 120	CHF	34 526 097	27.09.2024
USD	4 400 000	CHF	3 722 440	27.09.2024
EUR	2 500 000	CHF	2 343 353	27.09.2024
CHF	2 629 022	JPY	450 000 000	27.09.2024
USD	500 000	CHF	423 387	27.09.2024
GBP	310 000	CHF	345 031	27.09.2024
EUR	2 679 574	CHF	2 500 000	27.09.2024
JPY	437 575 320	CHF	2 600 000	27.09.2024
CHF	3 400 000	USD	4 024 979	27.09.2024
USD	346 920 750	CHF	293 265 293	07.11.2024
DKK	19 300 000	CHF	2 452 554	07.11.2024
SGD	5 600 000	CHF	3 690 814	07.11.2024
SEK	4 140 000	CHF	346 796	07.11.2024
CAD	9 220 000	CHF	5 807 468	07.11.2024
HKD	27 970 000	CHF	3 039 724	07.11.2024
AUD	8 200 000	CHF	4 770 903	07.11.2024
GBP	31 236 120	CHF	35 315 995	07.11.2024
NOK	67 672 708	CHF	5 492 112	07.11.2024
JPY	3 174 705 013	CHF	18 690 250	07.11.2024
EUR	70 900 886	CHF	67 199 151	07.11.2024
USD	7 500 000	CHF	6 300 480	07.11.2024
CAD	2 500 000	CHF	1 555 980	07.11.2024
CHF	2 438 267	EUR	2 600 000	07.11.2024
CHF	3 242 662	USD	3 800 000	07.11.2024
CHF	1 097 275	AUD	1 900 000	07.11.2024
CHF	627 785	NOK	8 000 000	07.11.2024
CHF	1 056 747	HKD	9 500 000	07.11.2024
CHF	868 942	DKK	6 900 000	07.11.2024
USD	12 200 000	CHF	10 550 877	07.11.2024
CHF	3 860 853	JPY	680 000 000	07.11.2024
USD	362 820 750	CHF	311 470 367	19.12.2024
AUD	6 300 000	CHF	3 580 133	19.12.2024
SEK	4 140 000	CHF	332 877	19.12.2024
HKD	18 470 000	CHF	2 042 108	19.12.2024
DKK	12 400 000	CHF	1 557 897	19.12.2024
CAD	11 720 000	CHF	7 256 214	19.12.2024
NOK	59 672 708	CHF	4 672 232	19.12.2024
EUR	68 300 886	CHF	63 982 016	19.12.2024
GBP	31 236 120	CHF	34 799 224	19.12.2024
JPY	2 494 705 013	CHF	14 137 546	19.12.2024
SGD	5 600 000	CHF	3 655 257	19.12.2024
JPY	1 895 108 925	USD	12 500 000	19.12.2024
CHF	2 622 444	EUR	2 800 000	19.12.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
USD	13 700 000	CHF	11 919 699	19.12.2024
CHF	1 146 999	JPY	200 000 000	19.12.2024
USD	500 000	CHF	442 208	19.12.2024
CHF	2 417 953	EUR	2 600 000	19.12.2024
CHF	159 363	NOK	2 000 000	19.12.2024
CHF	1 130 429	CAD	1 800 000	19.12.2024
CHF	5 455 027	USD	6 200 000	19.12.2024
USD	15 800 000	CHF	13 886 051	19.12.2024
JPY	270 000 000	CHF	1 581 394	19.12.2024
EUR	2 100 000	CHF	1 952 219	19.12.2024
SEK	4 140 000	CHF	339 325	16.01.2025
AUD	6 300 000	CHF	3 572 433	16.01.2025
HKD	18 470 000	CHF	2 126 359	16.01.2025
DKK	12 400 000	CHF	1 561 244	16.01.2025
SGD	5 600 000	CHF	3 711 659	16.01.2025
NOK	57 672 708	CHF	4 603 011	16.01.2025
CAD	9 920 000	CHF	6 220 360	16.01.2025
USD	374 120 750	CHF	334 284 747	16.01.2025
EUR	65 000 886	CHF	60 995 012	16.01.2025
GBP	31 236 120	CHF	35 433 318	16.01.2025
JPY	4 459 813 938	CHF	26 006 678	16.01.2025
USD	900 000	CHF	805 776	16.01.2025
CHF	8 917 000	USD	10 000 000	16.01.2025

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach II:
Art. 35ff CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Gross overall exposure to derivatives	495 388 831.14	45.06%
Net overall exposure to derivatives	480 368 124.76	43.70%
Commitment arising from securities lending and repurchase agreements	–	–

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
Class U: 1.60% p.a.;
 - Maximum flat fee as specified in the fund contract:
Class U: 2.16% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 U: 1.62%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF 0.56	HKD 1 = CHF 0.12
EUR 1 = CHF 0.94	JPY 1 = CHF 0.01
GBP 1 = CHF 1.13	USD 1 = CHF 0.91

UBS (CH) Vitainvest – World 100 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		1 035 952 724.59	815 221 322.37	611 808 401.18
Class U	CH0413292308			
Net asset value per unit in CHF		137.48	122.40	111.79
Issue and redemption price per unit in CHF ¹		137.48	122.49	111.87
Number of units outstanding		7 535 058.8830	6 660 510.4120	5 473 001.5130

¹ see Supplementary information

Performance

	Currency	2024	2023	2022
Class U ¹	CHF	12.8%	9.9%	-18.5%

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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 largest positions in % of total assets

UBS (CH) Investment Fund – Equities Global Climate Aware II	26.09
UBS (CH) Institutional Fund – Equities Global (ex Switzerland) Sustainable	13.04
UBS (CH) Manager Selection Fund – Equities Global XT 1	11.78
UBS (CH) Manager Selection Fund – Equities Global XT 2	11.49
UBS (Lux) Equity SICAV – Long Term Themes (USD)	5.90
UBS (Lux) Equity Fund – Switzerland Sustainable (CHF)	4.75
UBS (CH) Manager Selection Fund – Equities Switzerland XT 1	4.74
UBS (CH) Investment Fund – Equities Switzerland Quantitative All Cap Sustainable	4.69
UBS (CH) Manager Selection Fund – Equities Switzerland XT 3	4.68
UBS (Lux) Equity Fund – Emerging Market Sustainable Lead	3.55
Others	8.23
TOTAL	98.94

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	13 106 635.55	14 978 529.81
Securities		
– Units of other collective investment schemes	1 027 833 312.50	795 511 770.90
Derivative financial instruments	-4 816 606.46	11 388 589.90
Other assets	2 665 706.13	2 243 034.18
TOTAL fund assets	1 038 789 047.72	824 121 924.79
Loans	-1 293 932.55	-7 812 518.94
Other liabilities	-1 542 390.58	-1 088 083.48
Net fund assets	1 035 952 724.59	815 221 322.37

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	93 024.91	60 669.93
Negative interest	-16 661.60	-18 899.10
Income from securities		
– from units of other collective investment schemes	15 126 817.05	14 280 598.77
Purchase of current net income on issue of units	547 368.49	916 649.36
TOTAL income	15 750 548.85	15 239 018.96
Expenses		
Interest payable	-10 790.87	-2 189.87
Audit expenses	-10 915.40	-12 530.90
Commission remuneration of the Fund Management in accordance with the fund contract	-15 293 940.42	-11 594 493.87
Fiscal adaption due to earnings from target funds ¹	957 881.56	770 616.00
Other expenses	-3 129.61	-2 599.68
Payment of current net income on redemption of units	-272 988.63	-267 056.32
TOTAL expenses	-14 633 883.37	-11 108 254.64
Net income	1 116 665.48	4 130 764.32
Realized capital gains and losses ²	210 606.51	3 595 378.70
Fiscal adaption due to earnings from target funds ¹	-957 881.56	-770 616.00
Realized result	369 390.43	6 955 527.02
Unrealized capital gains and losses	109 634 398.53	60 066 448.62
Total result	110 003 788.96	67 021 975.64

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

² Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	1 116 665.48	4 130 764.32
Balance carried forward from previous year	40 986.24	39 738.38
Available for distribution	1 157 651.72	4 170 502.70
Result earmarked for distribution to the investor	-1 130 258.83	-4 129 516.46
Balance carried forward	27 392.89	40 986.24

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	815 221 322.37	611 808 401.18
Ord. annual distribution	-4 283 487.42	-2 565 990.37
Balance of unit movements	115 011 100.68	138 956 935.92
Total result	110 003 788.96	67 021 975.64
Net fund assets at the end of the reporting period	1 035 952 724.59	815 221 322.37

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class U	Number	Number
Situation at the beginning of the financial year	6 660 510.4120	5 473 001.5130
Units issued	1 688 016.5430	1 662 488.3860
Units redeemed	-813 468.0720	-474 979.4870
Situation at the end of the period	7 535 058.8830	6 660 510.4120
Difference between units issued and units redeemed	874 548.4710	1 187 508.8990

Distribution for 2024

Class U		
(Against coupon no. 6 - ex-date 11.3.2025)		
Accrued income per unit	CHF	0.15364
Gross	CHF	0.15000
Less federal withholding tax	CHF	-0.05250
Net per unit (payable from 13.3.2025)	CHF	0.09750

Inventory of Fund assets

Securities traded on an exchange

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Europe								
AMUNDI ITALY MIB ESG-SHS-UCITS ETF EUR C-CAPITALISATION*	EUR		128 462	128 462				
TOTAL Europe							0.00	
Global								
ISHARES MSCI WORLD QUALITY FACTOR - ACCUM SHS USD CAP*	USD	3 199 897	133 601	3 333 498				
TOTAL Global							0.00	
Japan								
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY	1 150 596		1 150 596				
TOTAL Japan							0.00	
United States of America								
UBS IRL ETF PLC - S&P 500 ESG UCITS ETF-A-USD-CAP*	USD	276 661		276 661				
XTRACKERS S&P 500 EQUAL WEIGHT ESG UCITS ETF-ACC SHS-1C-USD*	USD		475 569		475 569	20 240 105	1.95	
TOTAL United States of America						20 240 105	1.95	
Total Investment certificates, open end						20 240 105	1.95	
Total Securities traded on an exchange						20 240 105	1.95	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Asia ex Japan

UBS(LUX)EQTY FD-EMER MKT SUSTAINABLE LEAD (USD)(CHF) I-X-ACC**	CHF	346 302	70 605	25 222	391 685	36 853 642	3.55	
TOTAL Asia ex Japan						36 853 642	3.55	

Eurozone

UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	471 546	27 167	498 713				
TOTAL Eurozone							0.00	

Global

UBS (CH) INST FUND - EQUITIES GLOBAL(EX CH) SUSTAINABLE I-X**	CHF	64 865	16 071	10 125	70 811	135 431 702	13.04	
UBS (CH) INST FUND - EQUITIES EMERG MKTS GLOBAL (CHF) I-X**	CHF	12 191	3 177	606	14 762	36 824 695	3.54	
UBS (CH) INVEST FUND-EQUITIES GLOBAL CLIMATE AWARE II U-X**	CHF	1 449	313	182	1 580	271 157 299	26.10	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT1 I-X**	CHF	54 292	577	28 926	25 943	61 017 936	5.87	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT2 I-X**	CHF	59 876	1 812	30 881	30 807	61 136 183	5.89	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 3 X**	CHF	22 076			22 076	132 456	0.01	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 1 U-X**	CHF		342		342	61 350 511	5.91	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 2 U-X**	CHF		341		341	58 181 969	5.60	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	19 697	112 114	100 238	31 573	28 312 141	2.73	
UBS (LUX) EQUITY SICAV-LONG TERM THEMES (USD) (CHF) U-X-ACC**	CHF	3 862	818	927	3 753	61 254 477	5.90	
TOTAL Global						774 799 369	74.59	

Switzerland

UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	3 191	1 372	358	4 205	49 330 582	4.75	
UBS (CH) INV FUND-EQUITIES SWITZERLAND QUANT ALL CAP SUS I-X**	CHF	12 437	4 803	767	16 473	48 727 463	4.69	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT1 I-X**	CHF	12 844	5 484	900	17 428	49 232 357	4.74	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT3 I-X**	CHF	13 025	6 107	1 403	17 729	48 649 795	4.67	
TOTAL Switzerland						195 940 198	18.85	
Total Investment certificates, open end						1 007 593 208	96.99	
Total Securities traded neither on an exchange nor on a regulated market						1 007 593 208	96.99	

Security	31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Total securities and similar instruments					1 027 833 313	98.94	
Bank deposits at sight					13 106 636	1.26	
Derivative financial instruments					-4 816 606	-0.46	
Other assets					2 665 705	0.26	
TOTAL fund assets					1 038 789 048	100.00	
Short-term bank liabilities					-1 293 933		
Other liabilities					-1 542 390		
Net fund assets					1 035 952 725		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	20 040 507	1.93
Investments valuation based on market-observed parameters	1 002 976 200	96.55
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 023 016 707	98.48

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-reducing derivatives open at the end of the period under review

Instrument	Number of contracts	Currency	Tied underlyings in bonds/ shares in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
EURO STOXX 50 INDEX FUTURE 21.03.25*	-217	EUR	-9 939 549	198 547	0.02
			-9 939 549	198 547	0.02

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					
S&P500 EMINI FUTURE 21.03.25*	40	USD	10 758 547	-398 145	-0.04
			10 758 547	-398 145	-0.04

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
DKK	19 771 000	CHF	2 489 303	16.01.2025	3 492	0.00
HKD	30 686 000	CHF	3 532 726	16.01.2025	-41 926	0.00
NOK	53 811 577	CHF	4 294 844	16.01.2025	7 873	0.00
SEK	10 322 000	CHF	846 016	16.01.2025	133	0.00
SGD	7 201 600	CHF	4 773 193	16.01.2025	-6 180	0.00
AUD	9 051 700	CHF	5 132 793	16.01.2025	61 757	0.01

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
CAD	15 235 500	CHF	9 553 457	16.01.2025	-36 658	0.00
USD	447 421 821	CHF	399 780 793	16.01.2025	-5 054 861	-0.49
EUR	57 369 765	CHF	53 834 181	16.01.2025	51 982	0.01
JPY	3 405 167 815	CHF	19 856 681	16.01.2025	219 441	0.02
GBP	31 399 898	CHF	35 619 102	16.01.2025	41 183	0.00
CHF	8 917 000	USD	10 000 000	16.01.2025	131 188	0.01
USD	3 000 000	CHF	2 716 053	16.01.2025	1 597	0.00
EUR	1 400 000	CHF	1 316 423	16.01.2025	3 971	0.00
					-4 617 008	-0.44

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)

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 21.06.24	EUR	18	18
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	57	57
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	256	256
EURO STOXX 50 INDEX FUTURE 21.03.25	EUR	0	217
FTSE 100 INDEX FUTURE 21.06.24	GBP	8	8
FTSE 100 INDEX FUTURE 20.09.24	GBP	15	15
FTSE 100 INDEX FUTURE 20.12.24	GBP	15	15
S&P500 EMINI FUTURE 20.09.24	USD	103	103
S&P500 EMINI FUTURE 21.06.24	USD	31	31
TOPIX INDEX FUTURE 12.09.24	JPY	5	5
S&P500 EMINI FUTURE 20.12.24	USD	66	66
TOPIX INDEX FUTURE 12.12.24	JPY	5	5

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	183	183
SWISS MARKET INDEX FUTURE 21.06.24	CHF	79	79
SWISS MARKET INDEX FUTURE 20.09.24	CHF	158	158
SWISS MARKET INDEX FUTURE 20.12.24	CHF	158	158
S&P500 EMINI FUTURE 20.12.24	USD	40	40
S&P500 EMINI FUTURE 21.03.25	USD	40	0

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
EUR	460 000	CHF	427 510	11.01.2024
AUD	10 751 700	CHF	6 109 708	08.02.2024
DKK	22 271 000	CHF	2 773 946	08.02.2024
GBP	29 039 898	CHF	31 335 786	08.02.2024
HKD	39 486 000	CHF	4 290 265	08.02.2024
NOK	66 811 577	CHF	5 473 306	08.02.2024
SEK	10 322 000	CHF	855 294	08.02.2024
SGD	3 801 600	CHF	2 426 918	08.02.2024
CAD	9 535 500	CHF	6 056 193	08.02.2024
USD	354 083 456	CHF	300 711 749	08.02.2024
JPY	3 381 345 861	CHF	20 008 437	08.02.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
EUR	65 289 765	CHF	60 674 758	08.02.2024
CHF	5 341 034	JPY	910 000 000	08.02.2024
USD	4 070 000	CHF	3 530 823	08.02.2024
EUR	1 690 000	CHF	1 574 100	08.02.2024
USD	14 300 000	CHF	12 259 133	08.02.2024
USD	372 453 456	CHF	324 092 237	07.03.2024
AUD	10 751 700	CHF	6 073 672	07.03.2024
HKD	39 486 000	CHF	4 394 837	07.03.2024
DKK	22 271 000	CHF	2 789 543	07.03.2024
NOK	66 811 577	CHF	5 430 988	07.03.2024
SEK	10 322 000	CHF	846 165	07.03.2024
SGD	3 801 600	CHF	2 459 364	07.03.2024
CAD	9 535 500	CHF	6 129 267	07.03.2024
GBP	29 039 898	CHF	31 689 513	07.03.2024
EUR	66 979 765	CHF	62 572 898	07.03.2024
JPY	2 471 345 861	CHF	14 517 158	07.03.2024
CHF	1 043 142	EUR	1 110 000	07.03.2024
CHF	2 818 043	USD	3 230 000	07.03.2024
CAD	1 200 000	CHF	777 796	07.03.2024
CHF	8 637 574	USD	9 750 000	07.03.2024
EUR	11 300 000	CHF	10 773 665	07.03.2024
USD	7 400 000	CHF	6 500 205	07.03.2024
CHF	1 056 328	USD	1 200 000	07.03.2024
CHF	981 301	EUR	1 030 000	07.03.2024
CAD	10 735 500	CHF	6 980 342	11.04.2024
SEK	10 322 000	CHF	878 031	11.04.2024
HKD	39 486 000	CHF	4 460 602	11.04.2024
DKK	22 271 000	CHF	2 867 353	11.04.2024
SGD	3 801 600	CHF	2 501 686	11.04.2024
USD	365 673 456	CHF	322 844 318	11.04.2024
AUD	10 751 700	CHF	6 170 687	11.04.2024
NOK	66 811 577	CHF	5 586 918	11.04.2024
GBP	29 039 898	CHF	32 530 377	11.04.2024
JPY	2 471 345 861	CHF	14 587 415	11.04.2024
EUR	76 139 765	CHF	73 044 988	11.04.2024
EUR	950 000	CHF	909 624	11.04.2024
USD	2 300 000	CHF	2 007 001	11.04.2024
CHF	5 700 032	USD	6 300 000	11.04.2024
USD	361 673 456	CHF	325 567 957	16.05.2024
AUD	10 751 700	CHF	6 414 420	16.05.2024
CAD	10 735 500	CHF	7 125 395	16.05.2024
DKK	22 271 000	CHF	2 924 839	16.05.2024
EUR	77 089 765	CHF	75 514 590	16.05.2024
HKD	39 486 000	CHF	4 542 188	16.05.2024
JPY	2 471 345 861	CHF	14 724 806	16.05.2024
GBP	29 039 898	CHF	33 149 099	16.05.2024
NOK	66 811 577	CHF	5 641 293	16.05.2024
SEK	10 322 000	CHF	882 230	16.05.2024
SGD	3 801 600	CHF	2 545 814	16.05.2024
GBP	1 710 000	CHF	1 961 013	16.05.2024
CHF	4 304 406	USD	4 700 000	16.05.2024
EUR	4 750 000	USD	5 108 027	16.05.2024
CHF	6 872 012	EUR	7 040 000	27.06.2024
CHF	1 397 120	JPY	240 000 000	27.06.2024
USD	1 400 000	CHF	1 262 589	27.06.2024
USD	351 865 430	CHF	317 896 341	27.06.2024
DKK	22 271 000	CHF	2 918 282	27.06.2024
SGD	3 801 600	CHF	2 543 155	27.06.2024
AUD	10 751 700	CHF	6 429 554	27.06.2024
CAD	10 735 500	CHF	7 102 045	27.06.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
HKD	39 486 000	CHF	4 573 074	27.06.2024
NOK	66 811 577	CHF	5 591 111	27.06.2024
SEK	10 322 000	CHF	860 718	27.06.2024
EUR	81 839 765	CHF	79 969 726	27.06.2024
GBP	30 749 898	CHF	34 894 523	27.06.2024
JPY	2 471 345 861	CHF	14 362 027	27.06.2024
USD	9 600 000	CHF	8 640 589	27.06.2024
USD	13 200 000	CHF	11 806 397	27.06.2024
DKK	7 000 000	CHF	904 071	27.06.2024
USD	376 065 430	CHF	334 860 693	25.07.2024
EUR	74 799 765	CHF	71 520 767	25.07.2024
JPY	2 231 345 861	CHF	12 518 197	25.07.2024
GBP	30 749 898	CHF	34 737 043	25.07.2024
AUD	10 751 700	CHF	6 375 756	25.07.2024
DKK	29 271 000	CHF	3 752 983	25.07.2024
SEK	10 322 000	CHF	879 221	25.07.2024
NOK	66 811 577	CHF	5 632 973	25.07.2024
SGD	3 801 600	CHF	2 505 090	25.07.2024
CAD	10 735 500	CHF	7 002 488	25.07.2024
HKD	39 486 000	CHF	4 507 472	25.07.2024
USD	11 500 000	CHF	10 305 334	25.07.2024
CHF	4 422 716	EUR	4 600 000	25.07.2024
CHF	1 018 091	AUD	1 700 000	25.07.2024
USD	5 472 574	EUR	5 050 000	25.07.2024
USD	500 000	CHF	448 604	25.07.2024
USD	400 000	CHF	357 283	25.07.2024
USD	393 938 004	CHF	349 503 373	29.08.2024
EUR	65 149 765	CHF	62 893 889	29.08.2024
JPY	2 231 345 861	CHF	12 756 212	29.08.2024
AUD	9 051 700	CHF	5 327 786	29.08.2024
GBP	30 749 898	CHF	35 191 075	29.08.2024
SGD	3 801 600	CHF	2 511 674	29.08.2024
DKK	29 271 000	CHF	3 788 743	29.08.2024
SEK	10 322 000	CHF	854 350	29.08.2024
CAD	10 735 500	CHF	6 930 171	29.08.2024
HKD	39 486 000	CHF	4 492 377	29.08.2024
NOK	66 811 577	CHF	5 392 148	29.08.2024
EUR	500 000	CHF	477 634	29.08.2024
CHF	1 347 743	JPY	230 000 000	29.08.2024
SGD	3 400 000	CHF	2 232 851	29.08.2024
CHF	1 047 245	NOK	13 000 000	29.08.2024
USD	1 300 000	CHF	1 139 463	29.08.2024
GBP	1 560 000	CHF	1 712 323	29.08.2024
USD	14 600 000	CHF	12 509 922	29.08.2024
CHF	7 588 874	EUR	8 100 000	29.08.2024
USD	500 000	CHF	432 224	29.08.2024
EUR	320 000	CHF	304 798	29.08.2024
USD	400 000	CHF	341 691	29.08.2024
USD	410 738 004	CHF	346 534 725	27.09.2024
NOK	53 811 577	CHF	4 317 647	27.09.2024
SEK	10 322 000	CHF	855 056	27.09.2024
EUR	57 869 765	CHF	54 588 202	27.09.2024
AUD	9 051 700	CHF	5 182 067	27.09.2024
DKK	29 271 000	CHF	3 701 635	27.09.2024
SGD	7 201 600	CHF	4 667 840	27.09.2024
HKD	39 486 000	CHF	4 274 290	27.09.2024
JPY	2 001 345 861	CHF	11 710 638	27.09.2024
CAD	10 735 500	CHF	6 729 522	27.09.2024
GBP	32 309 898	CHF	36 070 954	27.09.2024
CHF	1 632 620	JPY	280 000 000	27.09.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CAD	1 700 000	CHF	1 068 015	27.09.2024
USD	4 900 000	CHF	4 145 743	27.09.2024
EUR	3 400 000	CHF	3 187 626	27.09.2024
USD	1 183 817	CHF	1 000 000	27.09.2024
USD	416 821 821	CHF	352 355 325	07.11.2024
DKK	29 271 000	CHF	3 719 623	07.11.2024
SEK	10 322 000	CHF	864 644	07.11.2024
SGD	7 201 600	CHF	4 746 386	07.11.2024
GBP	32 309 898	CHF	36 530 023	07.11.2024
CAD	12 435 500	CHF	7 832 838	07.11.2024
NOK	53 811 577	CHF	4 367 185	07.11.2024
JPY	1 721 345 861	CHF	10 133 976	07.11.2024
HKD	39 486 000	CHF	4 291 259	07.11.2024
AUD	9 051 700	CHF	5 266 437	07.11.2024
EUR	61 269 765	CHF	58 070 870	07.11.2024
JPY	190 000 000	CHF	1 121 342	07.11.2024
USD	21 400 000	CHF	17 977 370	07.11.2024
CAD	2 800 000	CHF	1 742 698	07.11.2024
CHF	1 220 614	EUR	1 300 000	07.11.2024
CHF	978 881	HKD	8 800 000	07.11.2024
CHF	1 196 370	DKK	9 500 000	07.11.2024
USD	4 100 000	CHF	3 545 787	07.11.2024
CHF	3 236 303	JPY	570 000 000	07.11.2024
USD	442 321 821	CHF	379 719 571	19.12.2024
AUD	9 051 700	CHF	5 143 856	19.12.2024
DKK	19 771 000	CHF	2 483 966	19.12.2024
HKD	30 686 000	CHF	3 392 751	19.12.2024
SEK	10 322 000	CHF	829 942	19.12.2024
NOK	53 811 577	CHF	4 213 319	19.12.2024
CAD	15 235 500	CHF	9 432 769	19.12.2024
EUR	59 969 765	CHF	56 177 697	19.12.2024
JPY	1 341 345 861	CHF	7 601 435	19.12.2024
SGD	7 201 600	CHF	4 700 661	19.12.2024
GBP	32 309 898	CHF	35 995 488	19.12.2024
JPY	1 773 821 954	USD	11 700 000	19.12.2024
USD	9 900 000	CHF	8 613 505	19.12.2024
CHF	4 487 199	USD	5 100 000	19.12.2024
CHF	2 417 953	EUR	2 600 000	19.12.2024
JPY	290 000 000	CHF	1 698 535	19.12.2024
USD	12 000 000	CHF	10 546 368	19.12.2024
CHF	1 020 282	GBP	910 000	19.12.2024
DKK	19 771 000	CHF	2 489 303	16.01.2025
HKD	30 686 000	CHF	3 532 726	16.01.2025
NOK	53 811 577	CHF	4 294 844	16.01.2025
SEK	10 322 000	CHF	846 016	16.01.2025
SGD	7 201 600	CHF	4 773 193	16.01.2025
AUD	9 051 700	CHF	5 132 793	16.01.2025
CAD	15 235 500	CHF	9 553 457	16.01.2025
USD	447 421 821	CHF	399 780 793	16.01.2025
EUR	57 369 765	CHF	53 834 181	16.01.2025
JPY	3 405 167 815	CHF	19 856 681	16.01.2025
GBP	31 399 898	CHF	35 619 102	16.01.2025
CHF	8 917 000	USD	10 000 000	16.01.2025
USD	3 000 000	CHF	2 716 053	16.01.2025
EUR	1 400 000	CHF	1 316 423	16.01.2025

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach II:
Art. 35ff CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Gross overall exposure to derivatives	579 052 087.36	55.90%
Net overall exposure to derivatives	519 165 092.71	50.11%

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
Class U: 1.60% p.a.;
 - Maximum flat fee as specified in the fund contract:
Class U: 2.16% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 U: 1.62%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF 0.56	HKD 1 = CHF 0.12
EUR 1 = CHF 0.94	JPY 1 = CHF 0.01
GBP 1 = CHF 1.13	USD 1 = CHF 0.91

UBS (CH) Vitainvest – Swiss 25 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		768 823 142.24	774 410 283.18	764 460 909.20
Class U	CH0108526911			
Net asset value per unit in CHF		128.25	121.79	115.43
Issue and redemption price per unit in CHF ¹		128.25	122.22	115.72
Number of units outstanding		5 994 717.1530	6 358 461.3190	6 622 510.3360

¹ see Supplementary information

Performance

	Currency	2024	2023	2022
Class U ¹	CHF	5.1%	5.9%	-13.2%

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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) Bond Fund – Bonds CHF Sustainable U-X	53.77
UBS (CH) Institutional Fund – Swiss Real Estate Selection II	10.96
UBS (CH) Institutional Fund – Global Bonds Sustainable I-X	5.75
UBS (CH) Equity Fund – Switzerland Sustainable (CHF) U-X	4.74
UBS (CH) Manager Selection Fund – Equities Switzerland XT 3	4.72
UBS (CH) Manager Selection Fund – Equities Switzerland XT 1	4.67
UBS (CH) Investment Fund – Equities Switzerland Quantitative All Cap Sustainable	4.64
UBS (CH) Manager Selection Fund – Bonds Global XT 2 X	2.43
Xtrackers S&P 500 Equal Weight Esg Ucits Etf-Acc Shs-1C-USD	1.96
UBS (CH) Investment Fund – Equities Global Climate Aware II	1.65
Others	3.42
TOTAL	98.71

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	9 706 375.28	4 934 463.61
Securities		
– Units of other collective investment schemes	759 800 244.53	765 471 550.22
Derivative financial instruments	-2 307 469.82	2 832 940.25
Other assets	2 567 097.29	2 233 387.16
TOTAL fund assets	769 766 247.28	775 472 341.24
Loans	-43 251.70	-242 209.80
Other liabilities	-899 853.34	-819 848.26
Net fund assets	768 823 142.24	774 410 283.18

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	113 526.40	71 348.60
Negative interest	-11 137.42	-17 979.85
Income from securities		
– from units of other collective investment schemes	11 005 443.65	11 182 369.74
Purchase of current net income on issue of units	128 563.38	207 147.47
TOTAL income	11 236 396.01	11 442 885.96
Expenses		
Interest payable	-14 651.22	-2 132.46
Audit expenses	-11 992.40	-15 223.40
Commission remuneration of the Fund Management in accordance with the fund contract	-9 791 671.61	-9 670 300.62
Other expenses	-4 823.64	-2 755.68
Payment of current net income on redemption of units	-226 383.03	-313 915.68
TOTAL expenses	-10 049 521.90	-10 004 327.84
Net income	1 186 874.11	1 438 558.12
Realized capital gains and losses ¹	8 712 972.58	4 766 158.55
Realized result	9 899 846.69	6 204 716.67
Unrealized capital gains and losses	31 800 164.28	37 159 769.46
Total result	41 700 010.97	43 364 486.13

¹ Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	1 186 874.11	1 438 558.12
Balance carried forward from previous year	19 612.95	43 500.93
Available for distribution	1 206 487.06	1 482 059.05
Result earmarked for distribution to the investor	-1 198 943.43	-1 462 446.10
Balance carried forward	7 543.63	19 612.95

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	774 410 283.18	764 460 909.20
Ord. annual distribution	-1 456 749.24	-2 196 955.62
Balance of unit movements	-45 830 402.67	-31 218 156.53
Total result	41 700 010.97	43 364 486.13
Net fund assets at the end of the reporting period	768 823 142.24	774 410 283.18

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class U	Number	Number
Situation at the beginning of the financial year	6 358 461.3190	6 622 510.3360
Units issued	414 827.8490	506 644.8010
Units redeemed	-778 572.0150	-770 693.8180
Situation at the end of the period	5 994 717.1530	6 358 461.3190
Difference between units issued and units redeemed	-363 744.1660	-264 049.0170

Distribution for 2024

Class U		
(Against coupon no. 14 - ex-date 11.3.2025)		
Accrued income per unit	CHF	0.20126
Gross	CHF	0.20000
Less federal withholding tax	CHF	-0.07000
Net per unit (payable from 13.3.2025)	CHF	0.13000

Inventory of Fund assets

Securities traded on an exchange

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Europe								
AMUNDI ITALY MIB ESG-SHS-UCITS ETF EUR C-CAPITALISATION*	EUR		113 405	113 405				
TOTAL Europe							0.00	
Global								
ISHARES MSCI WORLD QUALITY FACTOR - ACCUM SHS USD CAP*	USD	3 049 370		3 049 370				
TOTAL Global							0.00	
Japan								
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY	1 058 145		1 058 145				
TOTAL Japan							0.00	
United States								
UBS IRL ETF PLC - S&P 500 ESG UCITS ETF-A-USD-CAP*	USD	261 152		261 152				
XTRACKERS S&P 500 EQUAL WEIGHT ESG UCITS ETF-ACC SHS-1C-USD*	USD		355 331		355 331	15 122 804	1.96	
TOTAL United States						15 122 804	1.96	
Total Investment certificates, open end						15 122 804	1.96	
Total Securities traded on an exchange						15 122 804	1.96	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Eurozone								
UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	453 109		453 109				
TOTAL Eurozone							0.00	
Global								
UBS (CH) INST FUND - EQUITIES GLOBAL(EX CH) SUSTAINABLE I-X**	CHF	7 951	1 435	2 853	6 533	12 494 885	1.62	
UBS (CH) INSTITUTIONAL FUND - GLOBAL BONDS SUSTAINABLE I-X**	CHF	52 099	26 101	11 836	66 364	44 280 183	5.75	
UBS (CH) INVEST FUND-EQUITIES GLOBAL CLIMATE AWARE II U-X**	CHF	95	64	85	74	12 701 380	1.65	
UBS (CH) MANAGER SEL FUND - BONDS GLOBAL XT2 I-X**	CHF	24 291	1 798		26 089	18 695 638	2.43	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT1 I-X**	CHF	3 601		659	2 942	6 919 584	0.90	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT2 I-X**	CHF	4 192		752	3 440	6 826 646	0.89	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 3 X**	CHF	7 516			7 516	45 096	0.01	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	1	43 899	43 816	84	75 324	0.01	
TOTAL Global						102 038 736	13.26	
Switzerland								
UBS (CH) BOND FUND - BONDS CHF SUSTAINABLE U-X**	CHF	44 472	1 375	4 552	41 296	413 716 400	53.75	
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	3 117	886	891	3 112	36 512 725	4.74	
UBS (CH) INST FUND - SWISS REAL ESTATE SELECTION II I-X**	CHF	38 632	452	4 040	35 044	84 367 713	10.96	
UBS (CH) INV FUND-EQUITIES SWITZERLAND QUANT ALL CAP SUS I-X**	CHF	11 850	3 268	3 041	12 077	35 724 008	4.64	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT1 I-X**	CHF	12 584	3 508	3 355	12 737	35 980 751	4.67	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT3 I-X**	CHF	12 668	3 597	3 023	13 242	36 337 108	4.73	
TOTAL Switzerland						642 638 705	83.49	
Total Investment certificates, open end						744 677 441	96.75	
Total Securities traded neither on an exchange nor on a regulated market						744 677 441	96.75	
Total securities and similar instruments						759 800 245	98.71	
Other assets								
Bank deposits at sight						9 706 375	1.26	
Derivative financial instruments						-2 307 470	-0.30	
Other assets						2 567 097	0.33	
TOTAL fund assets						769 766 247	100.00	
Liabilities								
Short-term bank liabilities						-43 252		
Other liabilities						-899 853		
Net fund assets						768 823 142		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	15 050 354	1.95
Investments valuation based on market-observed parameters	742 442 421	96.46
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	757 492 775	98.41

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-reducing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
LCH/INTEREST RATE SWAP PAY 1.26450% 24-30.05.34**	15 633 000	CHF	15 633 000	-1 349 280	-0.18
LCH/INTEREST RATE SWAP REC SARON O/N 24-30.05.34	15 633 000	CHF			
			15 633 000	-1 349 280	-0.18

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 21.03.25*	63	CHF	7 285 950	-72 450	-0.01
			7 285 950	-72 450	-0.01

Instrument	Nominal	Currency	Coverage in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
LCH/INTEREST RATE SWAP REC 4.12049% 24-30.05.34**	17 178 000	USD	15 634 557	-36 915	0.00
LCH/INTEREST RATE SWAP PAY SOFR O/N 24-30.05.34	17 178 000	USD			
			15 634 557	-36 915	0.00

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
USD	500 000	CHF	446 525	16.01.2025	-5 885	0.00
CAD	2 840 000	CHF	1 780 829	16.01.2025	-6 833	0.00
DKK	3 000 000	CHF	377 720	16.01.2025	530	0.00
AUD	2 610 000	CHF	1 480 008	16.01.2025	17 807	0.00
HKD	1 500 000	CHF	172 687	16.01.2025	-2 049	0.00
NOK	6 900 000	CHF	550 707	16.01.2025	1 010	0.00
SEK	2 900 000	CHF	237 691	16.01.2025	37	0.00
USD	89 498 031	CHF	79 968 371	16.01.2025	-1 011 127	-0.13
EUR	19 857 576	CHF	18 633 793	16.01.2025	17 993	0.00
JPY	2 110 274 757	CHF	12 305 723	16.01.2025	135 994	0.02
GBP	5 750 000	CHF	6 522 628	16.01.2025	7 542	0.00
USD	270 000	CHF	242 478	16.01.2025	-1 823	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
CHF	263 285	EUR	280 000	16.01.2025	-794	0.00
CHF	37 826	DKK	300 000	16.01.2025	-107	0.00
CHF	2 091 361	USD	2 310 000	16.01.2025	-1 229	0.00
CHF	16 408	SEK	200 000	16.01.2025	-18	0.00
CHF	271 806	GBP	240 000	16.01.2025	127	0.00
					-848 825	-0.11

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)

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 21.06.24	EUR	15	15
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	48	48
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	33	33
FTSE 100 INDEX FUTURE 21.06.24	GBP	6	6
FTSE 100 INDEX FUTURE 20.09.24	GBP	13	13
FTSE 100 INDEX FUTURE 20.12.24	GBP	13	13
S&P500 EMINI FUTURE 20.09.24	USD	85	85
S&P500 EMINI FUTURE 21.06.24	USD	26	26
TOPIX INDEX FUTURE 12.09.24	JPY	5	5
S&P500 EMINI FUTURE 20.12.24	USD	55	55
TOPIX INDEX FUTURE 12.12.24	JPY	5	5

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Interest rate swaps/Credit Default Swaps			
LCH/INTEREST RATE SWAP PAY 1.26450% 24-30.05.34	CHF	15 633 000	15 633 000
LCH/INTEREST RATE SWAP REC SARON O/N 24-30.05.34	CHF	15 633 000	15 633 000

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	146	146
SWISS MARKET INDEX FUTURE 21.06.24	CHF	64	64
SWISS MARKET INDEX FUTURE 20.09.24	CHF	134	134
SWISS MARKET INDEX FUTURE 20.12.24	CHF	193	193
SWISS MARKET INDEX FUTURE 21.03.25	CHF	63	0

Instrument	Currency	Nominal
Interest rate swaps/Credit Default Swaps		
LCH/INTEREST RATE SWAP PAY 1.38500% 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC SARON O/N 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC 4.03550% 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP REC 4.12049% 24-30.05.34	USD	184 054 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 24-30.05.34	USD	184 054 000

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
AUD	3 710 000	CHF	2 108 226	08.02.2024
DKK	5 700 000	CHF	709 959	08.02.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
GBP	6 840 000	CHF	7 380 769	08.02.2024
HKD	3 800 000	CHF	412 881	08.02.2024
NOK	6 900 000	CHF	565 259	08.02.2024
SEK	9 300 000	CHF	770 609	08.02.2024
CAD	3 140 000	CHF	1 994 279	08.02.2024
JPY	3 275 869 617	CHF	19 384 303	08.02.2024
USD	81 975 288	CHF	69 618 989	08.02.2024
EUR	26 374 904	CHF	24 510 594	08.02.2024
CHF	746 071	USD	860 000	08.02.2024
CHF	6 749 658	JPY	1 150 000 000	08.02.2024
EUR	840 000	CHF	782 393	08.02.2024
USD	1 660 000	CHF	1 423 088	08.02.2024
USD	82 775 288	CHF	72 027 331	07.03.2024
AUD	3 710 000	CHF	2 095 792	07.03.2024
DKK	5 700 000	CHF	713 951	07.03.2024
HKD	3 800 000	CHF	422 944	07.03.2024
SEK	9 300 000	CHF	762 385	07.03.2024
NOK	6 900 000	CHF	560 888	07.03.2024
CAD	3 140 000	CHF	2 018 342	07.03.2024
EUR	27 214 904	CHF	25 424 326	07.03.2024
GBP	6 840 000	CHF	7 464 085	07.03.2024
JPY	2 125 869 617	CHF	12 487 765	07.03.2024
CHF	7 180 338	USD	8 230 000	07.03.2024
EUR	8 020 000	CHF	7 646 442	07.03.2024
USD	1 700 000	CHF	1 493 290	07.03.2024
CHF	1 056 328	USD	1 200 000	07.03.2024
DKK	5 700 000	CHF	733 865	11.04.2024
CAD	3 140 000	CHF	2 041 663	11.04.2024
SEK	9 300 000	CHF	791 095	11.04.2024
HKD	3 800 000	CHF	429 273	11.04.2024
AUD	3 710 000	CHF	2 129 268	11.04.2024
USD	75 045 288	CHF	66 255 684	11.04.2024
NOK	6 900 000	CHF	576 992	11.04.2024
GBP	6 840 000	CHF	7 662 141	11.04.2024
JPY	2 125 869 617	CHF	12 548 200	11.04.2024
EUR	35 234 904	CHF	33 802 746	11.04.2024
CHF	615 583	USD	700 000	11.04.2024
EUR	900 000	CHF	861 749	11.04.2024
USD	1 290 000	CHF	1 125 666	11.04.2024
CHF	2 660 015	USD	2 940 000	11.04.2024
CHF	1 038 144	EUR	1 060 000	11.04.2024
USD	72 695 288	CHF	65 438 190	16.05.2024
AUD	3 710 000	CHF	2 213 371	16.05.2024
CAD	3 140 000	CHF	2 084 089	16.05.2024
DKK	5 700 000	CHF	748 578	16.05.2024
HKD	3 800 000	CHF	437 125	16.05.2024
EUR	35 074 904	CHF	34 358 218	16.05.2024
JPY	2 125 869 617	CHF	12 666 385	16.05.2024
GBP	6 840 000	CHF	7 807 873	16.05.2024
NOK	6 900 000	CHF	582 607	16.05.2024
SEK	9 300 000	CHF	794 879	16.05.2024
CHF	888 356	USD	970 000	16.05.2024
CHF	756 773	JPY	130 000 000	27.06.2024
CHF	16 477 209	EUR	16 880 000	27.06.2024
CHF	5 005 262	USD	5 550 000	27.06.2024
USD	71 725 288	CHF	64 800 929	27.06.2024
DKK	5 700 000	CHF	746 900	27.06.2024
AUD	3 710 000	CHF	2 218 593	27.06.2024
CAD	3 140 000	CHF	2 077 260	27.06.2024
HKD	3 800 000	CHF	440 097	27.06.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
NOK	6 900 000	CHF	577 425	27.06.2024
SEK	9 300 000	CHF	775 497	27.06.2024
EUR	35 074 904	CHF	34 273 442	27.06.2024
GBP	6 840 000	CHF	7 761 929	27.06.2024
JPY	2 125 869 617	CHF	12 354 320	27.06.2024
USD	970 000	CHF	882 676	27.06.2024
USD	1 370 000	CHF	1 233 084	27.06.2024
CHF	916 986	GBP	800 000	27.06.2024
USD	1 540 000	CHF	1 377 493	27.06.2024
USD	70 055 288	CHF	62 379 470	25.07.2024
EUR	18 194 904	CHF	17 397 294	25.07.2024
JPY	1 995 869 617	CHF	11 197 139	25.07.2024
GBP	6 040 000	CHF	6 823 169	25.07.2024
AUD	3 710 000	CHF	2 200 029	25.07.2024
NOK	6 900 000	CHF	581 748	25.07.2024
CAD	3 140 000	CHF	2 048 140	25.07.2024
HKD	3 800 000	CHF	433 784	25.07.2024
SEK	9 300 000	CHF	792 168	25.07.2024
DKK	5 700 000	CHF	730 826	25.07.2024
EUR	690 000	CHF	670 415	25.07.2024
USD	70 055 288	CHF	62 153 332	29.08.2024
EUR	18 884 904	CHF	18 230 995	29.08.2024
AUD	3 710 000	CHF	2 183 688	29.08.2024
GBP	6 040 000	CHF	6 912 351	29.08.2024
JPY	1 995 869 617	CHF	11 410 035	29.08.2024
NOK	6 900 000	CHF	556 877	29.08.2024
DKK	5 700 000	CHF	737 789	29.08.2024
CAD	3 140 000	CHF	2 026 989	29.08.2024
HKD	3 800 000	CHF	432 331	29.08.2024
SEK	9 300 000	CHF	769 759	29.08.2024
EUR	380 000	CHF	363 002	29.08.2024
CHF	780 094	EUR	820 000	29.08.2024
USD	1 600 000	CHF	1 402 416	29.08.2024
CHF	4 558 410	USD	5 320 000	29.08.2024
USD	66 335 288	CHF	55 966 287	27.09.2024
AUD	3 710 000	CHF	2 123 962	27.09.2024
DKK	5 700 000	CHF	720 827	27.09.2024
JPY	1 995 869 617	CHF	11 678 595	27.09.2024
EUR	18 444 904	CHF	17 398 967	27.09.2024
CAD	3 140 000	CHF	1 968 301	27.09.2024
SEK	9 300 000	CHF	770 396	27.09.2024
HKD	3 800 000	CHF	411 343	27.09.2024
NOK	6 900 000	CHF	553 631	27.09.2024
GBP	6 040 000	CHF	6 743 090	27.09.2024
EUR	3 322 672	CHF	3 100 000	27.09.2024
JPY	454 405 140	CHF	2 700 000	27.09.2024
USD	7 102 903	CHF	6 000 000	27.09.2024
USD	73 438 191	CHF	62 080 094	07.11.2024
DKK	5 700 000	CHF	724 330	07.11.2024
SEK	9 300 000	CHF	779 034	07.11.2024
NOK	6 900 000	CHF	559 983	07.11.2024
CAD	3 140 000	CHF	1 977 814	07.11.2024
HKD	3 800 000	CHF	412 976	07.11.2024
AUD	3 710 000	CHF	2 158 543	07.11.2024
JPY	2 450 274 757	CHF	14 425 356	07.11.2024
GBP	6 040 000	CHF	6 828 909	07.11.2024
EUR	21 767 576	CHF	20 631 091	07.11.2024
EUR	370 000	CHF	347 150	07.11.2024
USD	1 440 000	CHF	1 209 692	07.11.2024
CHF	1 528 606	EUR	1 630 000	07.11.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
CHF	1 676 045	JPY	290 000 000	07.11.2024
CHF	5 196 792	USD	6 090 000	07.11.2024
USD	400 000	CHF	344 697	07.11.2024
CHF	300 459	EUR	320 000	07.11.2024
CHF	322 810	GBP	290 000	07.11.2024
CHF	517 951	SEK	6 400 000	07.11.2024
CHF	255 844	HKD	2 300 000	07.11.2024
CHF	623 913	AUD	1 100 000	07.11.2024
CHF	327 428	DKK	2 600 000	07.11.2024
CHF	283 886	JPY	50 000 000	07.11.2024
USD	69 188 191	CHF	59 395 917	19.12.2024
AUD	2 610 000	CHF	1 483 198	19.12.2024
DKK	3 100 000	CHF	389 474	19.12.2024
CAD	3 140 000	CHF	1 944 071	19.12.2024
SEK	2 900 000	CHF	233 175	19.12.2024
HKD	1 500 000	CHF	165 845	19.12.2024
NOK	6 900 000	CHF	540 254	19.12.2024
EUR	20 187 576	CHF	18 911 055	19.12.2024
JPY	2 110 274 757	CHF	11 958 972	19.12.2024
GBP	5 750 000	CHF	6 405 903	19.12.2024
USD	9 440 000	CHF	8 213 281	19.12.2024
USD	879 840	CHF	774 397	19.12.2024
CHF	1 417 373	USD	1 600 000	19.12.2024
USD	2 660 000	CHF	2 340 382	19.12.2024
CHF	188 405	CAD	300 000	19.12.2024
CHF	306 894	EUR	330 000	19.12.2024
CHF	12 472	DKK	100 000	19.12.2024
USD	8 930 000	CHF	7 848 256	19.12.2024
USD	500 000	CHF	446 525	16.01.2025
CAD	2 840 000	CHF	1 780 829	16.01.2025
DKK	3 000 000	CHF	377 720	16.01.2025
AUD	2 610 000	CHF	1 480 008	16.01.2025
HKD	1 500 000	CHF	172 687	16.01.2025
NOK	6 900 000	CHF	550 707	16.01.2025
SEK	2 900 000	CHF	237 691	16.01.2025
USD	89 498 031	CHF	79 968 371	16.01.2025
EUR	19 857 576	CHF	18 633 793	16.01.2025
JPY	2 110 274 757	CHF	12 305 723	16.01.2025
GBP	5 750 000	CHF	6 522 628	16.01.2025
USD	270 000	CHF	242 478	16.01.2025
CHF	263 285	EUR	280 000	16.01.2025
CHF	37 826	DKK	300 000	16.01.2025
CHF	2 091 361	USD	2 310 000	16.01.2025
CHF	16 408	SEK	200 000	16.01.2025
CHF	271 806	GBP	240 000	16.01.2025

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach II:
Art. 35ff CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Gross overall exposure to derivatives	163 515 844.74	21.23%
Net overall exposure to derivatives	138 814 574.64	18.03%
Commitment arising from securities lending and repurchase agreements	–	–

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
Class U: 1.25% p.a.;
 - Maximum flat fee as specified in the fund contract:
Class U: 2.16% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 U: 1.27%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF 0.56	HKD 1 = CHF 0.12
EUR 1 = CHF 0.94	JPY 1 = CHF 0.01
GBP 1 = CHF 1.13	USD 1 = CHF 0.91

UBS (CH) Vitainvest – Swiss 50 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		1 451 117 536.88	1 308 959 133.27	1 119 182 761.39
Class U	CH0108526986			
Net asset value per unit in CHF		157.24	149.00	141.78
Issue and redemption price per unit in CHF ¹		157.24	149.33	142.01
Number of units outstanding		9 228 584.0360	8 785 164.2130	7 893 577.4000

¹ see Supplementary information

Performance

	Currency	2024	2023	2022
Class U ¹	CHF	5.9%	5.6%	-14.1%

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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) Bond Fund – Bonds CHF Sustainable	28.57
UBS (CH) Institutional Fund – Swiss Real Estate Selection II	11.02
UBS (CH) Equity Fund – Switzerland Sustainable	9.68
UBS (CH) Manager Selection Fund – Equities Switzerland XT 3	9.67
UBS (CH) Manager Selection Fund – Equities Switzerland XT 1	9.67
UBS (CH) Investment Fund – Equities Switzerland Quantitative All Cap Sus I-X	9.67
UBS (CH) Institutional Fund – Global Bonds Sustainable I-X	5.60
UBS (CH) Investment Fund – Equities Global Climate Aware II	3.44
UBS (CH) Institutional Fund – Equities Global (ex Switzerland) Sustainable	3.32
UBS (CH) Manager Selection Fund – Bonds Global XT 2	2.35
Others	5.78
TOTAL	98.77

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	18 371 431.76	14 140 957.96
Securities		
– Units of other collective investment schemes	1 435 080 383.17	1 288 282 918.93
Derivative financial instruments	-4 910 393.79	6 524 266.60
Other assets	4 545 403.13	4 024 522.76
TOTAL fund assets	1 453 086 824.27	1 312 972 666.25
Loans	-79 122.30	-2 472 757.06
Other liabilities	-1 890 165.09	-1 540 775.92
Net fund assets	1 451 117 536.88	1 308 959 133.27

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	190 315.46	136 075.02
Negative interest	-23 361.04	-36 029.35
Income from securities		
– from units of other collective investment schemes	23 203 665.74	23 304 356.27
Income from derivative financial instruments	0.00	-47.28
Purchase of current net income on issue of units	923 426.88	1 610 639.29
TOTAL income	24 294 047.04	25 014 993.95
Expenses		
Interest payable	-15 828.60	-3 530.80
Audit expenses	-15 223.40	-11 992.40
Commission remuneration of the Fund Management in accordance with the fund contract	-19 912 377.50	-17 200 882.18
Other expenses	-3 204.34	-3 115.68
Payment of current net income on redemption of units	-561 821.07	-727 968.16
TOTAL expenses	-20 508 454.91	-17 947 489.22
Net income	3 785 592.13	7 067 504.73
Realized capital gains and losses ¹	1 548 912.70	4 636 563.73
Realized result	5 334 504.83	11 704 068.46
Unrealized capital gains and losses	77 223 877.15	54 174 110.15
Total result	82 558 381.98	65 878 178.61

¹ Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	3 785 592.13	7 067 504.73
Balance carried forward from previous year	18 086.06	66 564.34
Available for distribution	3 803 678.19	7 134 069.07
Result earmarked for distribution to the investor	-3 783 719.45	-7 115 983.01
Balance carried forward	19 958.74	18 086.06

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	1 308 959 133.27	1 119 182 761.39
Ord. annual distribution	-7 336 297.40	-5 409 121.24
Balance of unit movements	66 936 319.03	129 307 314.51
Total result	82 558 381.98	65 878 178.61
Net fund assets at the end of the reporting period	1 451 117 536.88	1 308 959 133.27

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class U	Number	Number
Situation at the beginning of the financial year	8 785 164.2130	7 893 577.4000
Units issued	1 270 581.0890	1 588 673.7940
Units redeemed	-827 161.2660	-697 086.9810
Situation at the end of the period	9 228 584.0360	8 785 164.2130
Difference between units issued and units redeemed	443 419.8230	891 586.8130

Distribution for 2024

Class U		
(Against coupon no. 14 - ex-date 11.3.2025)		
Accrued income per unit	CHF	0.41216
Gross	CHF	0.41000
Less federal withholding tax	CHF	-0.14350
Net per unit (payable from 13.3.2025)	CHF	0.26650

Inventory of Fund assets

Securities traded on an exchange

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Europe								
AMUNDI ITALY MIB ESG-SHS-UCITS ETF EUR C-CAPITALISATION*	EUR		199 395	199 395				
TOTAL Europe							0.00	
Global								
ISHARES MSCI WORLD QUALITY FACTOR - ACCUM SHS USD CAP*	USD	5 104 505	104 205	5 208 710				
TOTAL Global							0.00	
Japan								
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY	1 779 683	91 017	1 870 700				
TOTAL Japan							0.00	
United States								
UBS IRL ETF PLC - S&P 500 ESG UCITS ETF-A-USD-CAP*	USD	433 155		433 155				
XTRACKERS S&P 500 EQUAL WEIGHT ESG UCITS ETF-ACC SHS-1C-USD*	USD		665 404		665 404	28 319 438	1.95	
TOTAL United States						28 319 438	1.95	
Total Investment certificates, open end						28 319 438	1.95	
Total Securities traded on an exchange						28 319 438	1.95	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Eurozone								
UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	760 720	28 595	789 315				
TOTAL Eurozone							0.00	
Global								
UBS (CH) INST FUND - EQUITIES GLOBAL(EX CH) SUSTAINABLE I-X**	CHF	26 306	5 791	6 879	25 218	48 231 442	3.32	
UBS (CH) INSTITUTIONAL FUND - GLOBAL BONDS SUSTAINABLE I-X**	CHF	91 705	52 364	22 067	122 002	81 403 095	5.60	
UBS (CH) INVEST FUND-EQUITIES GLOBAL CLIMATE AWARE II U-X**	CHF	323	132	164	291	49 947 319	3.44	
UBS (CH) MANAGER SEL FUND - BONDS GLOBAL XT2 I-X**	CHF	42 924	4 670		47 594	34 106 336	2.35	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT1 I-X**	CHF	12 306	610	1 817	11 099	26 104 848	1.80	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT2 I-X**	CHF	14 058		1 449	12 609	25 022 434	1.72	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 3 X**	CHF	16 071			16 071	96 426	0.01	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	1 463	72 743	69 326	4 880	4 375 994	0.30	
TOTAL Global						269 287 894	18.53	
Switzerland								
UBS (CH) BOND FUND - BONDS CHF SUSTAINABLE U-X**	CHF	40 379	5 666	4 605	41 440	415 163 959	28.57	
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	11 273	2 056	1 337	11 991	140 685 380	9.68	
UBS (CH) INST FUND - SWISS REAL ESTATE SELECTION II I-X**	CHF	65 161	1 352		66 513	160 126 841	11.02	
UBS (CH) INV FUND-EQUITIES SWITZERLAND QUANT ALL CAP SUS I-X**	CHF	43 805	8 190	4 508	47 487	140 467 496	9.67	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT1 I-X**	CHF	45 155	9 211	4 626	49 740	140 510 526	9.67	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT3 I-X**	CHF	45 781	9 884	4 457	51 208	140 518 849	9.68	
TOTAL Switzerland						1 137 473 051	78.29	
Total Investment certificates, open end						1 406 760 945	96.82	
Total Securities traded neither on an exchange nor on a regulated market						1 406 760 945	96.82	
Total securities and similar instruments						1 435 080 383	98.77	
Other assets								
Bank deposits at sight						18 371 432	1.26	
Derivative financial instruments						-4 910 394	-0.34	
Other assets						4 545 403	0.31	
TOTAL fund assets						1 453 086 824	100.00	
Liabilities								
Short-term bank liabilities						-79 122		
Other liabilities						-1 890 165		
Net fund assets						1 451 117 537		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	28 183 738	1.94
Investments valuation based on market-observed parameters	1 401 986 251	96.49
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	1 430 169 989	98.43

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-reducing derivatives open at the end of the period under review

Instrument	Nominal	Currency	Tied underlyings in bonds/ shares in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
LCH/INTEREST RATE SWAP PAY 1.26450% 24-30.05.34**	28 377 000	CHF	28 377 000	-2 449 211	-0.17
LCH/INTEREST RATE SWAP REC SARON O/N 24-30.05.34	28 377 000	CHF			
			28 377 000	-2 449 211	-0.17

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 21.03.25*	118	CHF	13 646 700	-135 700	-0.01
			13 646 700	-135 700	-0.01

Instrument	Nominal	Currency	Coverage in CHF	Replacement value in CHF	in % of total assets
Interest rate swaps/Credit Default Swaps					
LCH/INTEREST RATE SWAP REC 4.12049% 24-30.05.34**	31 183 000	USD	28 381 207	-67 011	0.00
LCH/INTEREST RATE SWAP PAY SOFR O/N 24-30.05.34	31 183 000	USD			
			28 381 207	-67 011	0.00

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
HKD	10 100 000	CHF	1 162 762	16.01.2025	-13 800	0.00
NOK	21 100 000	CHF	1 684 047	16.01.2025	3 087	0.00
AUD	6 650 000	CHF	3 770 902	16.01.2025	45 371	0.00
DKK	8 500 000	CHF	1 070 208	16.01.2025	1 501	0.00
SEK	8 100 000	CHF	663 896	16.01.2025	104	0.00
CAD	8 030 000	CHF	5 035 231	16.01.2025	-19 321	0.00
USD	230 514 513	CHF	205 969 558	16.01.2025	-2 604 296	-0.18
EUR	43 978 511	CHF	41 268 204	16.01.2025	39 848	0.00
JPY	4 359 025 597	CHF	25 418 947	16.01.2025	280 912	0.02
GBP	15 035 284	CHF	17 055 575	16.01.2025	19 720	0.00

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
USD	400 000	CHF	358 087	16.01.2025	-3 840	0.00
USD	600 000	CHF	538 841	16.01.2025	-4 051	0.00
CHF	282 091	EUR	300 000	16.01.2025	-851	0.00
CHF	126 086	DKK	1 000 000	16.01.2025	-356	0.00
CHF	4 707 825	USD	5 200 000	16.01.2025	-2 768	0.00
CHF	566 263	GBP	500 000	16.01.2025	268	0.00
					-2 258 472	-0.16

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)

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 21.06.24	EUR	27	27
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	87	87
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	60	60
FTSE 100 INDEX FUTURE 21.06.24	GBP	11	11
FTSE 100 INDEX FUTURE 20.09.24	GBP	23	23
FTSE 100 INDEX FUTURE 20.12.24	GBP	23	23
S&P500 EMINI FUTURE 20.09.24	USD	156	156
S&P500 EMINI FUTURE 21.06.24	USD	48	48
TOPIX INDEX FUTURE 12.09.24	JPY	8	8
S&P500 EMINI FUTURE 20.12.24	USD	101	101
TOPIX INDEX FUTURE 12.12.24	JPY	8	8

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Interest rate swaps/Credit Default Swaps			
LCH/INTEREST RATE SWAP PAY 1.26450% 24-30.05.34	CHF	28 377 000	28 377 000
LCH/INTEREST RATE SWAP REC SARON O/N 24-30.05.34	CHF	28 377 000	28 377 000

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	267	267
SWISS MARKET INDEX FUTURE 21.06.24	CHF	117	117
SWISS MARKET INDEX FUTURE 20.09.24	CHF	244	244
SWISS MARKET INDEX FUTURE 20.12.24	CHF	358	358
SWISS MARKET INDEX FUTURE 21.03.25	CHF	118	0

Instrument	Currency	Nominal
Interest rate swaps/Credit Default Swaps		
LCH/INTEREST RATE SWAP PAY 1.38500% 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC SARON O/N 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC 4.03550% 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP REC 4.12049% 24-30.05.34	USD	184 054 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 24-30.05.34	USD	184 054 000

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
JPY	110 000 000	CHF	647 037	11.01.2024
AUD	7 750 000	CHF	4 403 977	08.02.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
DKK	6 500 000	CHF	809 602	08.02.2024
GBP	16 435 284	CHF	17 734 654	08.02.2024
HKD	11 100 000	CHF	1 206 046	08.02.2024
NOK	21 100 000	CHF	1 728 544	08.02.2024
SEK	10 100 000	CHF	836 898	08.02.2024
CAD	6 330 000	CHF	4 020 314	08.02.2024
USD	193 380 000	CHF	164 231 446	08.02.2024
JPY	6 224 364 417	CHF	36 831 430	08.02.2024
EUR	52 983 448	CHF	49 238 313	08.02.2024
CHF	1 735 048	USD	2 000 000	08.02.2024
CHF	11 151 609	JPY	1 900 000 000	08.02.2024
USD	1 000 000	CHF	867 450	08.02.2024
EUR	2 400 000	CHF	2 235 408	08.02.2024
USD	6 600 000	CHF	5 658 061	08.02.2024
USD	198 980 000	CHF	173 143 442	07.03.2024
AUD	7 750 000	CHF	4 378 001	07.03.2024
HKD	11 100 000	CHF	1 235 443	07.03.2024
DKK	6 500 000	CHF	814 154	07.03.2024
NOK	21 100 000	CHF	1 715 179	07.03.2024
SEK	10 100 000	CHF	827 966	07.03.2024
CAD	6 330 000	CHF	4 068 823	07.03.2024
EUR	55 383 448	CHF	51 739 549	07.03.2024
GBP	16 435 284	CHF	17 934 847	07.03.2024
JPY	4 324 364 417	CHF	25 402 144	07.03.2024
CHF	11 952 688	USD	13 700 000	07.03.2024
EUR	14 400 000	CHF	13 729 272	07.03.2024
USD	4 700 000	CHF	4 128 509	07.03.2024
CAD	6 330 000	CHF	4 115 837	11.04.2024
HKD	11 100 000	CHF	1 253 930	11.04.2024
DKK	6 500 000	CHF	836 864	11.04.2024
SEK	10 100 000	CHF	859 146	11.04.2024
USD	189 980 000	CHF	167 728 782	11.04.2024
AUD	7 750 000	CHF	4 447 931	11.04.2024
NOK	21 100 000	CHF	1 764 424	11.04.2024
GBP	16 435 284	CHF	18 410 739	11.04.2024
JPY	4 324 364 417	CHF	25 525 079	11.04.2024
EUR	69 783 448	CHF	66 947 030	11.04.2024
DKK	10 000 000	CHF	1 284 956	11.04.2024
CHF	7 961 950	USD	8 800 000	11.04.2024
USD	181 180 000	CHF	163 092 982	16.05.2024
AUD	7 750 000	CHF	4 623 618	16.05.2024
CAD	6 330 000	CHF	4 201 365	16.05.2024
DKK	16 500 000	CHF	2 166 936	16.05.2024
EUR	69 783 448	CHF	68 357 563	16.05.2024
HKD	11 100 000	CHF	1 276 865	16.05.2024
JPY	4 324 364 417	CHF	25 765 485	16.05.2024
GBP	16 435 284	CHF	18 760 907	16.05.2024
NOK	21 100 000	CHF	1 781 597	16.05.2024
SEK	10 100 000	CHF	863 255	16.05.2024
CHF	2 472 744	USD	2 700 000	16.05.2024
CHF	8 026 456	USD	8 900 000	27.06.2024
CHF	29 479 368	EUR	30 200 000	27.06.2024
CHF	1 397 120	JPY	240 000 000	27.06.2024
USD	178 480 000	CHF	161 249 541	27.06.2024
DKK	16 500 000	CHF	2 162 079	27.06.2024
AUD	7 750 000	CHF	4 634 527	27.06.2024
CAD	6 330 000	CHF	4 187 597	27.06.2024
HKD	11 100 000	CHF	1 285 547	27.06.2024
NOK	21 100 000	CHF	1 765 749	27.06.2024
SEK	10 100 000	CHF	842 206	27.06.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
EUR	69 783 448	CHF	68 188 896	27.06.2024
GBP	16 435 284	CHF	18 650 513	27.06.2024
JPY	4 324 364 417	CHF	25 130 695	27.06.2024
USD	1 765 000	CHF	1 606 106	27.06.2024
USD	2 600 000	CHF	2 340 160	27.06.2024
USD	3 600 000	CHF	3 220 114	27.06.2024
USD	177 545 000	CHF	158 091 749	25.07.2024
EUR	39 583 448	CHF	37 848 228	25.07.2024
JPY	4 084 364 417	CHF	22 913 919	25.07.2024
GBP	16 435 284	CHF	18 566 343	25.07.2024
AUD	7 750 000	CHF	4 595 748	25.07.2024
DKK	16 500 000	CHF	2 115 548	25.07.2024
HKD	11 100 000	CHF	1 267 106	25.07.2024
CAD	6 330 000	CHF	4 128 894	25.07.2024
NOK	21 100 000	CHF	1 778 969	25.07.2024
SEK	10 100 000	CHF	860 311	25.07.2024
USD	2 500 000	CHF	2 240 290	25.07.2024
USD	600 000	CHF	541 407	25.07.2024
EUR	500 000	CHF	484 726	25.07.2024
EUR	1 000 000	CHF	971 615	25.07.2024
USD	700 000	CHF	629 040	25.07.2024
USD	181 345 000	CHF	160 890 009	29.08.2024
EUR	41 083 448	CHF	39 660 892	29.08.2024
GBP	16 435 284	CHF	18 809 015	29.08.2024
AUD	7 750 000	CHF	4 561 612	29.08.2024
JPY	4 084 364 417	CHF	23 349 592	29.08.2024
CAD	6 330 000	CHF	4 086 254	29.08.2024
DKK	16 500 000	CHF	2 135 706	29.08.2024
NOK	21 100 000	CHF	1 702 913	29.08.2024
HKD	11 100 000	CHF	1 262 862	29.08.2024
SEK	10 100 000	CHF	835 975	29.08.2024
EUR	700 000	CHF	668 688	29.08.2024
USD	4 400 000	CHF	3 856 644	29.08.2024
CHF	1 967 486	EUR	2 100 000	29.08.2024
CHF	6 597 699	USD	7 700 000	29.08.2024
USD	178 045 000	CHF	150 214 430	27.09.2024
DKK	16 500 000	CHF	2 086 603	27.09.2024
SEK	10 100 000	CHF	836 666	27.09.2024
EUR	39 683 448	CHF	37 433 158	27.09.2024
AUD	7 750 000	CHF	4 436 848	27.09.2024
CAD	6 330 000	CHF	3 967 945	27.09.2024
NOK	21 100 000	CHF	1 692 988	27.09.2024
HKD	11 100 000	CHF	1 201 556	27.09.2024
JPY	4 084 364 417	CHF	23 899 175	27.09.2024
GBP	16 435 284	CHF	18 348 444	27.09.2024
CHF	1 447 284	GBP	1 300 000	27.09.2024
EUR	5 895 064	CHF	5 500 000	27.09.2024
JPY	824 661 180	CHF	4 900 000	27.09.2024
USD	11 838 172	CHF	10 000 000	27.09.2024
USD	189 883 172	CHF	160 515 461	07.11.2024
SEK	10 100 000	CHF	846 048	07.11.2024
DKK	16 500 000	CHF	2 096 743	07.11.2024
CAD	6 330 000	CHF	3 987 123	07.11.2024
NOK	21 100 000	CHF	1 712 412	07.11.2024
HKD	11 100 000	CHF	1 206 326	07.11.2024
GBP	15 135 284	CHF	17 112 163	07.11.2024
JPY	4 909 025 597	CHF	28 900 612	07.11.2024
AUD	7 750 000	CHF	4 509 085	07.11.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
EUR	45 578 511	CHF	43 198 857	07.11.2024
USD	100 000	CHF	84 533	07.11.2024
EUR	700 000	CHF	656 770	07.11.2024
USD	170 000	CHF	142 726	07.11.2024
USD	5 700 000	CHF	4 788 365	07.11.2024
EUR	2 000 000	CHF	1 877 952	07.11.2024
CAD	3 900 000	CHF	2 427 329	07.11.2024
USD	215 000	CHF	182 646	07.11.2024
CHF	7 338 655	USD	8 600 000	07.11.2024
CHF	2 532 047	EUR	2 700 000	07.11.2024
CHF	2 369 581	JPY	410 000 000	07.11.2024
USD	1 000 000	CHF	861 742	07.11.2024
CHF	930 954	CAD	1 500 000	07.11.2024
CHF	563 360	EUR	600 000	07.11.2024
CHF	161 860	SEK	2 000 000	07.11.2024
CHF	623 913	AUD	1 100 000	07.11.2024
CHF	881 536	DKK	7 000 000	07.11.2024
USD	3 000 000	CHF	2 594 478	07.11.2024
CHF	794 881	JPY	140 000 000	07.11.2024
USD	191 468 172	CHF	164 369 490	19.12.2024
AUD	6 650 000	CHF	3 779 029	19.12.2024
NOK	21 100 000	CHF	1 652 080	19.12.2024
DKK	9 500 000	CHF	1 193 550	19.12.2024
SEK	8 100 000	CHF	651 282	19.12.2024
HKD	11 100 000	CHF	1 227 255	19.12.2024
CAD	8 730 000	CHF	5 405 013	19.12.2024
EUR	44 978 511	CHF	42 134 385	19.12.2024
JPY	4 359 025 597	CHF	24 702 690	19.12.2024
GBP	15 135 284	CHF	16 861 765	19.12.2024
USD	19 500 000	CHF	16 965 995	19.12.2024
USD	1 646 340	CHF	1 449 037	19.12.2024
CHF	2 303 231	USD	2 600 000	19.12.2024
CHF	113 088	HKD	1 000 000	19.12.2024
CHF	929 982	EUR	1 000 000	19.12.2024
CHF	124 723	DKK	1 000 000	19.12.2024
CHF	111 767	GBP	100 000	19.12.2024
USD	2 400 000	CHF	2 111 623	19.12.2024
CHF	439 611	CAD	700 000	19.12.2024
USD	18 100 000	CHF	15 907 438	19.12.2024
HKD	10 100 000	CHF	1 162 762	16.01.2025
NOK	21 100 000	CHF	1 684 047	16.01.2025
AUD	6 650 000	CHF	3 770 902	16.01.2025
DKK	8 500 000	CHF	1 070 208	16.01.2025
SEK	8 100 000	CHF	663 896	16.01.2025
CAD	8 030 000	CHF	5 035 231	16.01.2025
USD	230 514 513	CHF	205 969 558	16.01.2025
EUR	43 978 511	CHF	41 268 204	16.01.2025
JPY	4 359 025 597	CHF	25 418 947	16.01.2025
GBP	15 035 284	CHF	17 055 575	16.01.2025
USD	400 000	CHF	358 087	16.01.2025
USD	600 000	CHF	538 841	16.01.2025
CHF	282 091	EUR	300 000	16.01.2025
CHF	126 086	DKK	1 000 000	16.01.2025
CHF	4 707 825	USD	5 200 000	16.01.2025
CHF	566 263	GBP	500 000	16.01.2025

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach II:
Art. 35ff CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Gross overall exposure to derivatives	380 427 054.31	26.13%
Net overall exposure to derivatives	327 987 695.34	22.53%
Commitment arising from securities lending and repurchase agreements	–	–

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
Class U: 1.40% p.a.;
 - Maximum flat fee as specified in the fund contract:
Class U: 2.16% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 U: 1.42%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF 0.56	HKD 1 = CHF 0.12
EUR 1 = CHF 0.94	JPY 1 = CHF 0.01
GBP 1 = CHF 1.13	USD 1 = CHF 0.91

UBS (CH) Vitainvest – Swiss 75 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		579 108 248.47	492 172 988.39	382 911 317.67
Class U	CH0293175037			
Net asset value per unit in CHF		135.56	127.49	121.49
Issue and redemption price per unit in CHF ¹		135.56	127.63	121.60
Number of units outstanding		4 272 014.2490	3 860 465.3390	3 151 859.4090

¹ see Supplementary information

Performance

	Currency	2024	2023	2022
Class U ¹	CHF	7.2%	5.7%	-15.2%

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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) Equity Fund – Switzerland Sustainable	14.71
UBS (CH) Investment Fund – Equities Switzerland Quantitative All Cap Sustainable	14.71
UBS (CH) Manager Selection Fund – Equities Switzerland XT 1	14.70
UBS (CH) Manager Selection Fund – Equities Switzerland XT 3	14.70
UBS (CH) Institutional Fund – Swiss Real Estate Selection II	10.91
UBS (CH) Bond Fund – Bonds CHF Sustainable	7.13
UBS (CH) Investment Fund – Equities Global Climate Aware II	4.98
UBS (CH) Institutional Fund – Equities Global (ex Switzerland) Sustainable	4.92
UBS (CH) Institutional Fund – Global Bonds Sustainable	2.82
UBS (CH) Manager Selection Fund – Equities Global XT 1	2.56
Others	6.36
TOTAL	98.50

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	7 984 408.39	6 402 947.56
Securities		
– Units of other collective investment schemes	574 185 777.13	484 593 918.88
Derivative financial instruments	-1 069 333.15	2 707 687.25
Other assets	1 788 491.94	1 627 018.08
TOTAL fund assets	582 889 344.31	495 331 571.77
Loans	-2 975 732.03	-2 539 074.13
Other liabilities	-805 363.81	-619 509.25
Net fund assets	579 108 248.47	492 172 988.39

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	61 942.13	41 435.21
Negative interest	-9 683.19	-10 441.15
Income from securities		
– from units of other collective investment schemes	10 204 502.81	10 234 792.64
Purchase of current net income on issue of units	706 275.75	1 270 500.44
TOTAL income	10 963 037.50	11 536 287.14
Expenses		
Interest payable	-4 599.01	-1 898.55
Audit expenses	-11 992.40	-10 376.90
Commission remuneration of the Fund Management in accordance with the fund contract	-8 309 546.95	-6 709 318.45
Fiscal adaption due to earnings from target funds ¹	4 555.02	30 841.96
Other expenses	-3 050.46	-2 366.68
Payment of current net income on redemption of units	-359 032.82	-357 704.91
TOTAL expenses	-8 683 666.62	-7 050 823.53
Net income	2 279 370.88	4 485 463.61
Realized capital gains and losses ²	-2 095 488.18	-1 749 916.07
Fiscal adaption due to earnings from target funds ¹	-4 555.02	-30 841.96
Realized result	179 327.68	2 704 705.58
Unrealized capital gains and losses	36 941 507.73	21 583 661.64
Total result	37 120 835.41	24 288 367.22

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

² Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	2 279 370.88	4 485 463.61
Balance carried forward from previous year	27 857.59	20 533.77
Available for distribution	2 307 228.47	4 505 997.38
Result earmarked for distribution to the investor	-2 306 887.69	-4 478 139.79
Balance carried forward	340.78	27 857.59

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	492 172 988.39	382 911 317.67
Ord. annual distribution	-4 616 438.72	-3 104 633.89
Balance of unit movements	54 430 863.39	88 077 937.39
Total result	37 120 835.41	24 288 367.22
Net fund assets at the end of the reporting period	579 108 248.47	492 172 988.39

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class U	Number	Number
Situation at the beginning of the financial year	3 860 465.3390	3 151 859.4090
Units issued	835 335.2130	996 759.4930
Units redeemed	-423 786.3030	-288 153.5630
Situation at the end of the period	4 272 014.2490	3 860 465.3390
Difference between units issued and units redeemed	411 548.9100	708 605.9300

Distribution for 2024

Class U		
(Against coupon no. 9 - ex-date 11.3.2025)		
Accrued income per unit	CHF	0.54008
Gross	CHF	0.54000
Less federal withholding tax	CHF	-0.18900
Net per unit (payable from 13.3.2025)	CHF	0.35100

Inventory of Fund assets

Securities traded on an exchange

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Europe								
AMUNDI ITALY MIB ESG-SHS-UCITS ETF EUR C-CAPITALISATION*	EUR		75 427	75 427				
TOTAL Europe							0.00	
Global								
ISHARES MSCI WORLD QUALITY FACTOR - ACCUM SHS USD CAP*	USD	1 917 906	106 045	2 023 951				
TOTAL Global							0.00	
Japan								
UBS IRL ETF PLC-MSCI JAPAN ESG UNI UCITS ETF-ACCUM SHS-A-JPY*	JPY	655 712	51 136	706 848				
TOTAL Japan							0.00	
United States								
UBS IRL ETF PLC - S&P 500 ESG UCITS ETF-A-USD-CAP*	USD	160 745	7 338	168 083				
XTRACKERS S&P 500 EQUAL WEIGHT ESG UCITS ETF-ACC SHS-1C-USD*	USD		264 633		264 633	11 262 718	1.93	
TOTAL United States						11 262 718	1.93	
Total Investment certificates, open end						11 262 718	1.93	
Total Securities traded on an exchange						11 262 718	1.93	

Securities traded neither on an exchange nor on a regulated market

Investment certificates, open end

Eurozone								
UBS (IRL) ETF PLC-MSCI EMU ESG UNIVERSAL LOW CARBON-A- EUR**	EUR	286 259	14 888	301 147				
TOTAL Eurozone							0.00	
Global								
UBS (CH) INST FUND - EQUITIES GLOBAL(EX CH) SUSTAINABLE I-X**	CHF	14 774	3 759	3 535	14 998	28 684 875	4.92	
UBS (CH) INSTITUTIONAL FUND - GLOBAL BONDS SUSTAINABLE I-X**	CHF	14 477	18 922	8 775	24 624	16 430 174	2.82	
UBS (CH) INVEST FUND-EQUITIES GLOBAL CLIMATE AWARE II U-X**	CHF	181	63	75	169	29 041 534	4.98	
UBS (CH) MANAGER SEL FUND - BONDS GLOBAL XT2 I-X**	CHF	6 776	1 261		8 037	5 759 395	0.99	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT1 I-X**	CHF	7 055	378	1 097	6 336	14 901 922	2.56	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT2 I-X**	CHF	7 759	532	1 010	7 281	14 448 542	2.48	
UBS (CH) MANAGER SEL FUND - EQUITIES GLOBAL XT 3 X**	CHF	4 887			4 887	29 320	0.01	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	79	34 998	28 845	6 232	5 588 359	0.96	
TOTAL Global						114 884 119	19.71	
Switzerland								
UBS (CH) BOND FUND - BONDS CHF SUSTAINABLE U-X**	CHF	4 512	1 362	1 724	4 150	41 573 425	7.13	
UBS (CH) EQUITY FUND - SWITZERLAND SUSTAINABLE (CHF) U-X**	CHF	6 525	1 247	463	7 309	85 747 208	14.71	
UBS (CH) INST FUND - SWISS REAL ESTATE SELECTION II I-X**	CHF	24 157	2 264		26 421	63 607 924	10.91	
UBS (CH) INV FUND-EQUITIES SWITZERLAND QUANT ALL CAP SUS I-X**	CHF	25 356	5 325	1 698	28 983	85 732 953	14.71	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT1 I-X**	CHF	26 256	5 683	1 601	30 338	85 701 825	14.70	
UBS (CH) MANAGER SEL FUND - EQ SWITZERLAND XT3 I-X**	CHF	26 626	6 317	1 721	31 222	85 675 605	14.70	
TOTAL Switzerland						448 038 939	76.87	
Total Investment certificates, open end						562 923 059	96.57	
Total Securities traded neither on an exchange nor on a regulated market						562 923 059	96.57	
Total securities and similar instruments						574 185 777	98.50	
Other assets								
Bank deposits at sight						7 984 408	1.37	
Derivative financial instruments						-1 069 333	-0.18	
Other assets						1 788 492	0.31	
TOTAL fund assets						582 889 344	100.00	
Liabilities								
Short-term bank liabilities						-2 975 732		
Other liabilities						-805 364		
Net fund assets						579 108 248		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	11 208 668	1.92
Investments valuation based on market-observed parameters	561 907 776	96.40
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	573 116 444	98.32

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 21.03.25*	47	CHF	5 435 550	-54 050	-0.01
			5 435 550	-54 050	-0.01

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

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity	Replacement value in CHF	in % of total assets
Forward exchange transactions**						
DKK	4 280 000	CHF	538 881	16.01.2025	756	0.00
NOK	8 810 000	CHF	703 149	16.01.2025	1 289	0.00
CAD	3 579 000	CHF	2 244 221	16.01.2025	-8 611	0.00
AUD	2 529 000	CHF	1 434 077	16.01.2025	17 255	0.00
HKD	2 355 000	CHF	271 119	16.01.2025	-3 218	0.00
SEK	1 100 000	CHF	90 159	16.01.2025	14	0.00
SGD	580 000	CHF	384 422	16.01.2025	-498	0.00
USD	99 583 979	CHF	88 980 376	16.01.2025	-1 125 075	-0.19
EUR	14 652 386	CHF	13 749 389	16.01.2025	13 276	0.00
GBP	6 475 000	CHF	7 345 046	16.01.2025	8 492	0.00
JPY	1 274 831 797	CHF	7 433 974	16.01.2025	82 155	0.01
CHF	37 826	DKK	300 000	16.01.2025	-107	0.00
CHF	7 957	NOK	100 000	16.01.2025	10	0.00
CHF	1 883 130	USD	2 080 000	16.01.2025	-1 107	0.00
CHF	181 204	GBP	160 000	16.01.2025	86	0.01
					-1 015 283	-0.17

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)

** valuation based on market-observed parameters

Transactions in exposure-reducing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 21.06.24	EUR	10	10
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	33	33
EURO STOXX 50 INDEX FUTURE 20.12.24	EUR	23	23

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
FTSE 100 INDEX FUTURE 21.06.24	GBP	4	4
FTSE 100 INDEX FUTURE 20.09.24	GBP	9	9
FTSE 100 INDEX FUTURE 20.12.24	GBP	9	9
S&P500 EMINI FUTURE 20.09.24	USD	61	61
S&P500 EMINI FUTURE 21.06.24	USD	18	18
TOPIX INDEX FUTURE 12.09.24	JPY	4	4
S&P500 EMINI FUTURE 20.12.24	USD	39	39
TOPIX INDEX FUTURE 12.12.24	JPY	4	4

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
EURO STOXX 50 INDEX FUTURE 20.09.24	EUR	105	105
SWISS MARKET INDEX FUTURE 21.06.24	CHF	46	46
SWISS MARKET INDEX FUTURE 20.09.24	CHF	95	95
SWISS MARKET INDEX FUTURE 20.12.24	CHF	142	142
SWISS MARKET INDEX FUTURE 21.03.25	CHF	47	0

Instrument	Currency	Nominal
Interest rate swaps/Credit Default Swaps		
LCH/INTEREST RATE SWAP PAY 1.38500% 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC SARON O/N 23-30.11.33	CHF	9 293 000
LCH/INTEREST RATE SWAP REC 4.03550% 23-30.11.33	USD	10 550 000
LCH/INTEREST RATE SWAP PAY SOFR O/N 23-30.11.33	USD	10 550 000

Transactions in derivatives on currencies during the period under review

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
Forward exchange transactions				
EUR	250 000	CHF	232 343	11.01.2024
USD	410 000	CHF	346 975	11.01.2024
JPY	64 000 000	CHF	376 458	11.01.2024
DKK	6 280 000	CHF	782 200	08.02.2024
AUD	2 829 000	CHF	1 607 594	08.02.2024
GBP	6 845 000	CHF	7 386 164	08.02.2024
HKD	3 655 000	CHF	397 126	08.02.2024
NOK	8 810 000	CHF	721 729	08.02.2024
SEK	1 100 000	CHF	91 147	08.02.2024
SGD	580 000	CHF	370 268	08.02.2024
CAD	2 319 000	CHF	1 472 845	08.02.2024
JPY	1 949 235 397	CHF	11 534 210	08.02.2024
USD	81 779 000	CHF	69 452 288	08.02.2024
EUR	18 491 544	CHF	17 184 469	08.02.2024
CHF	3 897 194	JPY	664 000 000	08.02.2024
CAD	770 000	CHF	494 117	08.02.2024
EUR	720 000	CHF	670 622	08.02.2024
USD	2 760 000	CHF	2 366 098	08.02.2024
USD	84 539 000	CHF	73 562 034	07.03.2024
AUD	2 829 000	CHF	1 598 112	07.03.2024
HKD	3 655 000	CHF	406 806	07.03.2024
DKK	6 280 000	CHF	786 598	07.03.2024
NOK	8 810 000	CHF	716 148	07.03.2024
SEK	1 100 000	CHF	90 175	07.03.2024
SGD	580 000	CHF	375 219	07.03.2024
CAD	3 089 000	CHF	1 985 560	07.03.2024
EUR	19 211 544	CHF	17 947 540	07.03.2024
GBP	6 845 000	CHF	7 469 541	07.03.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
JPY	1 285 235 397	CHF	7 549 719	07.03.2024
CHF	4 414 643	USD	5 060 000	07.03.2024
EUR	5 580 000	CHF	5 320 093	07.03.2024
USD	2 780 000	CHF	2 441 969	07.03.2024
HKD	3 655 000	CHF	412 893	11.04.2024
CAD	3 089 000	CHF	2 008 502	11.04.2024
DKK	6 280 000	CHF	808 539	11.04.2024
SEK	1 100 000	CHF	93 570	11.04.2024
USD	82 259 000	CHF	72 624 497	11.04.2024
SGD	580 000	CHF	381 676	11.04.2024
AUD	2 829 000	CHF	1 623 638	11.04.2024
NOK	8 810 000	CHF	736 710	11.04.2024
JPY	1 285 235 397	CHF	7 586 256	11.04.2024
GBP	6 845 000	CHF	7 667 742	11.04.2024
EUR	24 791 544	CHF	23 783 867	11.04.2024
CHF	3 420 019	USD	3 780 000	11.04.2024
USD	78 479 000	CHF	70 644 520	16.05.2024
AUD	2 829 000	CHF	1 687 770	16.05.2024
CAD	3 089 000	CHF	2 050 239	16.05.2024
DKK	6 280 000	CHF	824 749	16.05.2024
EUR	24 791 544	CHF	24 284 978	16.05.2024
HKD	3 655 000	CHF	420 445	16.05.2024
JPY	1 285 235 397	CHF	7 657 707	16.05.2024
GBP	6 845 000	CHF	7 813 581	16.05.2024
NOK	8 810 000	CHF	743 880	16.05.2024
SGD	580 000	CHF	388 408	16.05.2024
SEK	1 100 000	CHF	94 018	16.05.2024
CHF	879 198	USD	960 000	16.05.2024
CHF	10 942 507	EUR	11 210 000	27.06.2024
CHF	2 849 843	USD	3 160 000	27.06.2024
USD	77 519 000	CHF	70 035 316	27.06.2024
DKK	6 280 000	CHF	822 900	27.06.2024
SGD	580 000	CHF	388 002	27.06.2024
AUD	2 829 000	CHF	1 691 752	27.06.2024
CAD	3 089 000	CHF	2 043 521	27.06.2024
HKD	3 655 000	CHF	423 304	27.06.2024
NOK	8 810 000	CHF	737 263	27.06.2024
SEK	1 100 000	CHF	91 725	27.06.2024
EUR	24 791 544	CHF	24 225 057	27.06.2024
GBP	6 845 000	CHF	7 767 603	27.06.2024
JPY	1 285 235 397	CHF	7 469 042	27.06.2024
USD	1 880 000	CHF	1 692 115	27.06.2024
USD	1 480 000	CHF	1 323 749	27.06.2024
USD	77 719 000	CHF	69 203 485	25.07.2024
EUR	13 581 544	CHF	12 986 170	25.07.2024
GBP	6 845 000	CHF	7 732 548	25.07.2024
JPY	1 285 235 397	CHF	7 210 370	25.07.2024
AUD	2 829 000	CHF	1 677 596	25.07.2024
DKK	6 280 000	CHF	805 191	25.07.2024
SGD	580 000	CHF	382 195	25.07.2024
NOK	8 810 000	CHF	742 783	25.07.2024
HKD	3 655 000	CHF	417 232	25.07.2024
SEK	1 100 000	CHF	93 697	25.07.2024
CAD	3 089 000	CHF	2 014 874	25.07.2024
USD	1 200 000	CHF	1 075 339	25.07.2024
CHF	653 793	EUR	680 000	25.07.2024
USD	320 000	CHF	287 107	25.07.2024
EUR	530 000	CHF	514 956	25.07.2024
USD	220 000	CHF	196 506	25.07.2024
USD	79 459 000	CHF	70 496 343	29.08.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
EUR	13 431 544	CHF	12 966 463	29.08.2024
AUD	2 829 000	CHF	1 665 136	29.08.2024
GBP	6 845 000	CHF	7 833 617	29.08.2024
JPY	1 285 235 397	CHF	7 347 465	29.08.2024
CAD	3 089 000	CHF	1 994 066	29.08.2024
DKK	6 280 000	CHF	812 863	29.08.2024
SGD	580 000	CHF	383 199	29.08.2024
SEK	1 100 000	CHF	91 047	29.08.2024
HKD	3 655 000	CHF	415 834	29.08.2024
NOK	8 810 000	CHF	711 027	29.08.2024
EUR	270 000	CHF	257 922	29.08.2024
USD	2 160 000	CHF	1 893 262	29.08.2024
CHF	2 647 648	USD	3 090 000	29.08.2024
CHF	685 935	JPY	117 000 000	29.08.2024
USD	280 000	CHF	241 442	29.08.2024
USD	210 000	CHF	181 534	29.08.2024
USD	210 000	CHF	179 388	29.08.2024
USD	79 229 000	CHF	66 844 557	27.09.2024
EUR	13 701 544	CHF	12 924 584	27.09.2024
SGD	580 000	CHF	375 937	27.09.2024
DKK	6 280 000	CHF	794 174	27.09.2024
AUD	2 829 000	CHF	1 619 593	27.09.2024
SEK	1 100 000	CHF	91 122	27.09.2024
HKD	3 655 000	CHF	395 647	27.09.2024
JPY	1 168 235 397	CHF	6 835 791	27.09.2024
CAD	3 089 000	CHF	1 936 332	27.09.2024
NOK	8 810 000	CHF	706 883	27.09.2024
GBP	6 845 000	CHF	7 641 797	27.09.2024
USD	1 450 000	CHF	1 226 713	27.09.2024
EUR	2 250 842	CHF	2 100 000	27.09.2024
JPY	336 596 400	CHF	2 000 000	27.09.2024
USD	4 024 979	CHF	3 400 000	27.09.2024
USD	84 703 979	CHF	71 603 492	07.11.2024
SGD	580 000	CHF	382 263	07.11.2024
DKK	6 280 000	CHF	798 033	07.11.2024
SEK	1 100 000	CHF	92 144	07.11.2024
AUD	2 829 000	CHF	1 645 961	07.11.2024
HKD	3 655 000	CHF	397 218	07.11.2024
NOK	8 810 000	CHF	714 993	07.11.2024
CAD	3 089 000	CHF	1 945 691	07.11.2024
JPY	1 504 831 797	CHF	8 859 306	07.11.2024
GBP	6 845 000	CHF	7 739 053	07.11.2024
EUR	15 952 386	CHF	15 119 512	07.11.2024
EUR	300 000	CHF	281 473	07.11.2024
EUR	740 000	CHF	694 842	07.11.2024
USD	4 520 000	CHF	3 797 089	07.11.2024
CAD	1 150 000	CHF	715 751	07.11.2024
CHF	3 208 528	USD	3 760 000	07.11.2024
CHF	913 155	JPY	158 000 000	07.11.2024
CHF	1 191 000	EUR	1 270 000	07.11.2024
USD	210 000	CHF	180 556	07.11.2024
CHF	204 810	CAD	330 000	07.11.2024
CHF	131 451	EUR	140 000	07.11.2024
CHF	111 236	HKD	1 000 000	07.11.2024
CHF	113 439	AUD	200 000	07.11.2024
CHF	176 307	DKK	1 400 000	07.11.2024
USD	2 870 000	CHF	2 482 051	07.11.2024
CHF	397 441	JPY	70 000 000	07.11.2024
USD	88 543 979	CHF	76 012 261	19.12.2024

Sale Currency	Sale Amount	Purchase Currency	Purchase Amount	Maturity
AUD	2 629 000	CHF	1 493 995	19.12.2024
CAD	3 909 000	CHF	2 420 183	19.12.2024
NOK	8 810 000	CHF	689 802	19.12.2024
EUR	15 582 386	CHF	14 597 065	19.12.2024
DKK	4 880 000	CHF	613 108	19.12.2024
SEK	1 100 000	CHF	88 446	19.12.2024
HKD	2 655 000	CHF	293 546	19.12.2024
SGD	580 000	CHF	378 580	19.12.2024
JPY	1 276 831 797	CHF	7 235 833	19.12.2024
GBP	6 845 000	CHF	7 625 809	19.12.2024
USD	7 370 000	CHF	6 412 276	19.12.2024
CHF	4 012 084	USD	4 560 000	19.12.2024
CHF	413 538	GBP	370 000	19.12.2024
CHF	57 335	AUD	100 000	19.12.2024
CHF	207 245	CAD	330 000	19.12.2024
CHF	33 926	HKD	300 000	19.12.2024
CHF	74 834	DKK	600 000	19.12.2024
CHF	864 883	EUR	930 000	19.12.2024
CHF	11 749	JPY	2 000 000	19.12.2024
USD	8 230 000	CHF	7 233 051	19.12.2024
DKK	4 280 000	CHF	538 881	16.01.2025
NOK	8 810 000	CHF	703 149	16.01.2025
CAD	3 579 000	CHF	2 244 221	16.01.2025
AUD	2 529 000	CHF	1 434 077	16.01.2025
HKD	2 355 000	CHF	271 119	16.01.2025
SEK	1 100 000	CHF	90 159	16.01.2025
SGD	580 000	CHF	384 422	16.01.2025
USD	99 583 979	CHF	88 980 376	16.01.2025
EUR	14 652 386	CHF	13 749 389	16.01.2025
GBP	6 475 000	CHF	7 345 046	16.01.2025
JPY	1 274 831 797	CHF	7 433 974	16.01.2025
CHF	37 826	DKK	300 000	16.01.2025
CHF	7 957	NOK	100 000	16.01.2025
CHF	1 883 130	USD	2 080 000	16.01.2025
CHF	181 204	GBP	160 000	16.01.2025

Supplementary information

Derivative financial instruments

Risk assessment process Commitment approach II:
Art. 35ff CISO-FINMA

Position	amount in CHF	In % of the fund's net asset
Gross overall exposure to derivatives	132 362 987.76	22.75%
Net overall exposure to derivatives	113 656 731.83	19.53%
Commitment arising from securities lending and repurchase agreements	–	–

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee

- Actual flat fee:
Class U: 1.50% p.a.;
 - Maximum flat fee as specified in the fund contract:
Class U: 2.16% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 U: 1.52%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

Exchange rates

AUD 1 = CHF 0.56	HKD 1 = CHF 0.12
EUR 1 = CHF 0.94	JPY 1 = CHF 0.01
GBP 1 = CHF 1.13	USD 1 = CHF 0.91

UBS (CH) Vitainvest – Passive 25 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		40 036 219.96	25 345 532.62	5 578 927.85
Class Q	CH1110134124			
Net asset value per unit in CHF		94.12	89.60	84.86
Issue and redemption price per unit in CHF ¹		94.12	89.85	85.08
Number of units outstanding		381 575.6150	267 679.1180	63 865.0030
Class by UBS key4	CH1187232983			²
Net asset value per unit in CHF		108.47	103.24	97.91
Issue and redemption price per unit in CHF ¹		108.47	103.53	98.16
Number of units outstanding		38 017.8430	13 194.0570	1 629.6680

¹ see Supplementary information

² Initial subscription: 13.9.2022

Performance¹

	Currency	2024	2023	2022
Class Q	CHF	6.0%	6.7%	-14.2%
Class by UBS key4	CHF	6.0%	6.7%	-

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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 largest positions in % of total assets

UBS (CH) Investment Fund – Bonds CHF Inland ESG Passive	34.11
UBS (CH) Institutional Fund 3 – Global Aggregate Bonds ESG Passive (CHF hedged) II	27.94
UBS (CH) Investment Fund – Equities Switzerland ESG Passive All I	9.97
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive II	8.89
UBS (CH) Investment Fund – Bonds CHF Ausland ESG Passive II	6.95
UBS (CH) Institutional Fund 3 – Real Estate Switzerland Funds Index NSL	4.88
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive (CHF hedged) II	3.93
UBS (CH) Institutional Fund – Equities Emerging Markets Global ESG Leaders Passive II (CHF)	2.06
TOTAL	98.73

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	287 333.73	289 751.66
Securities		
– Units of other collective investment schemes	39 729 615.48	25 136 997.09
Other assets	226 506.08	112 623.38
TOTAL fund assets	40 243 455.29	25 539 372.13
Loans	-204 250.40	-200 034.94
Other liabilities	-2 984.93	6 195.43
Net fund assets	40 036 219.96	25 345 532.62

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	271.44	583.67
Negative interest	-195.75	-94.55
Income from securities		
– from units of other collective investment schemes	646 837.81	321 279.25
Purchase of current net income on issue of units	71 323.58	15 398.64
TOTAL income	718 237.08	337 167.01
Expenses		
Audit expenses	-11 453.90	-12 530.90
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-57 909.26	-17 644.75
Commission remuneration of the Fund Management in accordance with the fund contract Class by UBS key4	-4 672.79	-555.05
Other expenses	-3 038.40	-2 100.58
Payment of current net income on redemption of units	-26 210.19	-3 362.35
TOTAL expenses	-103 284.54	-36 193.63
Net income	614 952.54	300 973.38
Realized capital gains and losses ¹	-126 730.06	-174 519.12
Realized result	488 222.48	126 454.26
Unrealized capital gains and losses	1 632 469.10	904 501.36
Total result	2 120 691.58	1 030 955.62

¹ Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	614 952.54	300 973.38
Balance carried forward from previous year	1 595.51	194.86
Available for distribution	616 548.05	301 168.24
Result earmarked for distribution to the investor	-612 578.50	-299 572.73
Balance carried forward	3 969.55	1 595.51

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	25 345 532.62	5 578 927.85
Ord. annual distribution	-366 197.67	-74 484.20
Balance of unit movements	12 936 193.43	18 810 133.35
Total result	2 120 691.58	1 030 955.62
Net fund assets at the end of the reporting period	40 036 219.96	25 345 532.62

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class Q	Number	Number
Situation at the beginning of the financial year	267 679.1180	63 865.0030
Units issued	199 751.6450	216 085.6020
Units redeemed	-85 855.1480	-12 271.4870
Situation at the end of the period	381 575.6150	267 679.1180
Difference between units issued and units redeemed	113 896.4970	203 814.1150
Class by UBS key4	Number	Number
Situation at the beginning of the financial year	13 194.0570	1 629.6680
Units issued	32 226.8450	12 816.5350
Units redeemed	-7 403.0590	-1 252.1460
Situation at the end of the period	38 017.8430	13 194.0570
Difference between units issued and units redeemed	24 823.7860	11 564.3890

Distribution for 2024

Class Q		
(Against coupon no. 4 - ex-date 11.3.2025)		
Accrued income per unit	CHF	1.450
Gross	CHF	1.440
Less federal withholding tax	CHF	-0.504
Net per unit (payable from 13.3.2025)	CHF	0.936

Class by UBS key4

(Against coupon no. 3 - ex-date 11.3.2025)

Accrued income per unit	CHF	1.666
Gross	CHF	1.660
Less federal withholding tax ¹	CHF	-0.581
Net per unit (payable from 13.3.2025)	CHF	1.079

¹ If the reporting procedure pursuant to FTA Circular No. 24, item 2.4, dated 20.11.2017 in conjunction with ART. 38a of the Swiss Corporate Income Tax Treaty applies, gross reinvestment takes place.

Inventory of Fund assets

Securities traded neither on an exchange nor on a regulated market

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Emerging Markets								
UBS (CH) INST FUND-EQUITIES EMG ESG LEADERS PASSII (CHF) I-X**	CHF	590	480	246	824	830 262	2.06	
TOTAL Emerging Markets						830 262	2.06	
Global								
UBS (CH) IF-GLOBAL CORP BONDS CLIMATE AWARE (CHF HD) II I-X**	CHF	2 876	1 993	4 869				
UBS (CH) IF3 - GLOB AGG BND ESG PASSIVE (CHF HDG) II I-X-ACC**	CHF		12 170	64	12 106	11 242 842	27.94	
UBS (CH) INST FUND - EQTS GLOBAL ESG LEADERS PASSIVE II I-X**	CHF	2 231	1 501	933	2 799	3 577 966	8.89	
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II I-X**	CHF	892	593	285	1 200	1 580 101	3.93	
UBS (CH) INVESTMENT FUND -BDS CHF AUSLAND ESG PASSIVE IIF-X**	CHF	2 077	1 659	921	2 815	2 795 387	6.95	
UBS (CH) INV F - GLO GOV BND CLM RSK-ADJ PASS (CHF HGD) I-X**	CHF	6 223	4 712	10 935				
TOTAL Global						19 196 296	47.70	
Switzerland								
UBS (CH) IF3 - REAL ESTATE SWITZERLAND FUNDS IDX NSL I-X-ACC**	CHF	730	482	266	946	1 962 335	4.88	
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II I-X**	CHF	2 369	1 870	666	3 573	4 012 391	9.97	
UBS (CH) INVESTMENT FUND-BONDS CHF INLAND ESG PASSIVE II I-X**	CHF	9 098	7 090	2 184	14 004	13 728 330	34.12	
TOTAL Switzerland						19 703 057	48.97	
Total Investment certificates, open end						39 729 615	98.73	
Total Securities traded neither on an exchange nor on a regulated market						39 729 615	98.73	
Total securities and similar instruments						39 729 615	98.73	
Bank deposits at sight						287 334	0.71	
Other assets						226 506	0.56	
TOTAL fund assets						40 243 455	100.00	
Short-term bank liabilities						-204 250		
Other liabilities						-2 985		
Net fund assets						40 036 220		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	39 729 615	98.73
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	39 729 615	98.73

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 II:
Art. 35ff 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

Flat fee

- Actual flat fee:
 - Class Q: 0.19% p.a.;
 - Class by UBS key4: 0.19% p.a.;
 - Maximum flat fee as specified in the fund contract:
 - Class Q: 1.30% p.a.;
 - Class by UBS key4: 1.30% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 Q: 0.23%
- Class by UBS key4: 0.23%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

UBS (CH) Vitainvest – Passive 50 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		160 322 078.22	81 257 831.68	29 392 463.83
Class Q	CH1110134132			
Net asset value per unit in CHF		99.12	91.53	85.68
Issue and redemption price per unit in CHF ¹		99.12	91.70	85.86
Number of units outstanding		1 510 150.6570	856 604.0220	337 857.1810
Class by UBS key4	CH1187232991			²
Net asset value per unit in CHF		113.15	104.49	97.86
Issue and redemption price per unit in CHF ¹		113.15	104.69	98.07
Number of units outstanding		94 005.9690	27 297.3430	4 555.9090

¹ see Supplementary information

² Initial subscription: 13.9.2022

Performance¹

	Currency	2024	2023	2022
Class Q	CHF	9.4%	7.9%	-14.8%
Class by UBS key4	CHF	9.4%	7.9%	-

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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 largest positions in % of total assets

UBS (CH) Investment Fund – Bonds CHF Inland ESG Passive	21.95
UBS (CH) Investment Fund – Equities Switzerland ESG Passive All I	19.95
UBS (CH) Institutional Fund 3 – Global Aggregate Bonds ESG Passive (CHF hedged) II	17.98
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive II	17.80
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive II (CHF Hedged)	7.87
UBS (CH) Institutional Fund 3 – Real Estate Switzerland Funds Index NSL	4.89
UBS (CH) Investment Fund – Bonds CHF Ausland ESG Passive II	4.25
UBS (CH) Institutional Fund – Equities Emerging Markets Global ESG Leaders Passive II (CHF)	4.13
TOTAL	98.82

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	1 181 482.56	777 067.83
Securities		
– Units of other collective investment schemes	159 391 284.44	80 618 197.37
Other assets	726 186.85	357 429.04
TOTAL fund assets	161 298 953.85	81 752 694.24
Loans	-948 890.15	-482 102.32
Other liabilities	-27 985.48	-12 760.24
Net fund assets	160 322 078.22	81 257 831.68

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	846.73	1 131.79
Negative interest	-627.55	-412.65
Income from securities		
– from units of other collective investment schemes	2 468 222.42	1 020 045.00
Purchase of current net income on issue of units	495 015.83	220 525.72
TOTAL income	2 963 457.43	1 241 289.86
Expenses		
Interest payable	-239.60	0.00
Audit expenses	-11 453.90	-12 530.90
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-221 351.73	-102 501.41
Commission remuneration of the Fund Management in accordance with the fund contract Class by UBS key4	-12 055.05	-2 345.20
Other expenses	-3 058.16	-2 127.88
Payment of current net income on redemption of units	-100 077.39	-71 547.09
TOTAL expenses	-348 235.83	-191 052.48
Net income	2 615 221.60	1 050 237.38
Realized capital gains and losses ¹	-785 240.51	-524 994.02
Realized result	1 829 981.09	525 243.36
Unrealized capital gains and losses	8 665 552.59	3 517 587.54
Total result	10 495 533.68	4 042 830.90

¹ Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	2 615 221.60	1 050 237.38
Balance carried forward from previous year	5 381.96	2 788.74
Available for distribution	2 620 603.56	1 053 026.12
Result earmarked for distribution to the investor	-2 619 415.05	-1 047 644.16
Balance carried forward	1 188.51	5 381.96

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	81 257 831.68	29 392 463.83
Ord. annual distribution	-1 218 927.76	-395 086.90
Balance of unit movements	69 787 640.62	48 217 623.85
Total result	10 495 533.68	4 042 830.90
Net fund assets at the end of the reporting period	160 322 078.22	81 257 831.68

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class Q	Number	Number
Situation at the beginning of the financial year	856 604.0220	337 857.1810
Units issued	803 443.0150	596 252.9840
Units redeemed	-149 896.3800	-77 506.1430
Situation at the end of the period	1 510 150.6570	856 604.0220
Difference between units issued and units redeemed	653 546.6350	518 746.8410
Class by UBS key4	Number	Number
Situation at the beginning of the financial year	27 297.3430	4 555.9090
Units issued	70 307.2800	63 898.9340
Units redeemed	-3 598.6540	-41 157.5000
Situation at the end of the period	94 005.9690	27 297.3430
Difference between units issued and units redeemed	66 708.6260	22 741.4340

Distribution for 2024

Class Q		
(Against coupon no. 4 - ex-date 11.3.2025)		
Accrued income per unit	CHF	1.621
Gross	CHF	1.620
Less federal withholding tax	CHF	-0.567
Net per unit (payable from 13.3.2025)	CHF	1.053

Class by UBS key4

(Against coupon no. 3 - ex-date 11.3.2025)

Accrued income per unit	CHF	1.844
Gross	CHF	1.840
Less federal withholding tax ¹	CHF	-0.644
Net per unit (payable from 13.3.2025)	CHF	1.196

¹ If the reporting procedure pursuant to FTA Circular No. 24, item 2.4, dated 20.11.2017 in conjunction with ART. 38a of the Swiss Corporate Income Tax Treaty applies, gross reinvestment takes place.

Inventory of Fund assets

Securities traded neither on an exchange nor on a regulated market

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Emerging Markets								
UBS (CH) INST FUND-EQUITIES EMG ESG LEADERS PASSII (CHF) I-X**	CHF	3 787	3 909	1 088	6 608	6 657 717	4.13	
TOTAL Emerging Markets						6 657 717	4.13	
Global								
UBS (CH) IF-GLOBAL CORP BONDS CLIMATE AWARE (CHF HD) II I-X**	CHF	6 465	5 539	12 004				
UBS (CH) IF3 - GLOB AGG BND ESG PASSIVE (CHF HDG) II I-X-ACC**	CHF		31 359	129	31 230	29 003 301	17.98	
UBS (CH) INST FUND - EQTS GLOBAL ESG LEADERS PASSIVE II I-X**	CHF	14 306	12 023	3 870	22 459	28 713 866	17.80	
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II I-X**	CHF	5 728	4 745	841	9 632	12 687 575	7.87	
UBS (CH) INVESTMENT FUND -BDS CHF AUSLAND ESG PASSIVE I-II-X**	CHF	4 024	4 197	1 313	6 908	6 861 018	4.25	
UBS (CH) INV F - GLO GOV BNDS CLM RSK-ADJ PASS (CHF HDG) I-X**	CHF	12 209	11 653	23 862				
TOTAL Global						77 265 760	47.90	
Switzerland								
UBS (CH) IF3 - REAL ESTATE SWITZERLAND FUNDS IDX NSL I-X-ACC**	CHF	2 345	1 940	488	3 797	7 879 786	4.89	
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II I-X**	CHF	15 203	15 381	1 925	28 659	32 179 353	19.95	
UBS (CH) INVESTMENT FUND-BONDS CHF INLAND ESG PASSIVE II I-X**	CHF	18 772	18 726	1 380	36 118	35 408 669	21.95	
TOTAL Switzerland						75 467 807	46.79	
Total Investment certificates, open end						159 391 284	98.82	
Total Securities traded neither on an exchange nor on a regulated market						159 391 284	98.82	
Total securities and similar instruments						159 391 284	98.82	
Bank deposits at sight						1 181 483	0.73	
Other assets						726 187	0.45	
TOTAL fund assets						161 298 954	100.00	
Short-term bank liabilities						-948 890		
Other liabilities						-27 986		
Net fund assets						160 322 078		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	159 391 284	98.82
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	159 391 284	98.82

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 II:
Art. 35ff 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

Flat fee

- Actual flat fee:
 - Class Q: 0.19% p.a.;
 - Class by UBS key4: 0.19% p.a.;
 - Maximum flat fee as specified in the fund contract:
 - Class Q: 1.30% p.a.;
 - Class by UBS key4: 1.30% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 Q:	0.21%
Class by UBS key4:	0.21%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

UBS (CH) Vitainvest – Passive 75 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		182 203 150.98	86 101 553.06	39 592 640.44
Class Q	CH1110134140			
Net asset value per unit in CHF		103.82	93.66	86.28
Issue and redemption price per unit in CHF ¹		103.82	93.75	86.40
Number of units outstanding		1 620 493.8490	889 597.8390	457 600.2190
Class by UBS key4	CH1187233007			
Net asset value per unit in CHF		117.72	106.20	97.88
Issue and redemption price per unit in CHF ¹		117.72	106.31	98.02
Number of units outstanding		118 635.2000	26 203.0910	1 139.8440

¹ see Supplementary information

Performance¹

	Currency	2024	2023	2022
Class Q	CHF	12.2%	9.6%	-15.7%
Class by UBS key4	CHF	12.1%	9.6%	-

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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 largest positions in % of total assets

UBS (CH) Investment Fund – Equities Switzerland ESG Passive All II	30.12
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive II	20.89
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive (CHF Hedged) II	18.79
UBS (CH) Institutional Fund 3 – Global Aggregate Bonds ESG Passive (CHF hedged) II	9.04
UBS (CH) Investment Fund – Bonds CHF Inland ESG Passive II	9.00
UBS (CH) Institutional Fund – Equities Emerging Markets Global ESG Leaders Passive II	5.11
UBS (CH) Institutional Fund 3 – Swiss Real Estate Securities Selection Passive II	4.91
UBS (CH) Investment Fund – Bonds CHF Ausland ESG Passive II	1.33
TOTAL	99.19

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	709 208.02	834 252.97
Securities		
– Units of other collective investment schemes	181 147 208.84	85 354 869.44
Other assets	760 416.43	385 535.54
TOTAL fund assets	182 616 833.29	86 574 657.95
Loans	-381 531.90	-459 699.62
Other liabilities	-32 150.41	-13 405.27
Net fund assets	182 203 150.98	86 101 553.06

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	867.87	1 295.43
Negative interest	-675.45	-513.50
Income from securities		
– from units of other collective investment schemes	2 767 527.73	1 100 336.58
Purchase of current net income on issue of units	741 211.68	202 478.93
TOTAL income	3 508 931.83	1 303 597.44
Expenses		
Interest payable	-605.37	0.00
Audit expenses	-11 453.90	-12 530.90
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-247 275.61	-119 182.79
Commission remuneration of the Fund Management in accordance with the fund contract Class by UBS key4	-15 259.49	-1 178.30
Other expenses	-3 061.88	-2 137.88
Payment of current net income on redemption of units	-126 258.21	-14 884.07
TOTAL expenses	-403 914.46	-149 913.94
Net income	3 105 017.37	1 153 683.50
Realized capital gains and losses ¹	-686 202.24	-583 718.74
Realized result	2 418 815.13	569 964.76
Unrealized capital gains and losses	11 680 660.30	4 939 041.57
Total result	14 099 475.43	5 509 006.33

¹ Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	3 105 017.37	1 153 683.50
Balance carried forward from previous year	7 998.58	3 520.77
Available for distribution	3 113 015.95	1 157 204.27
Result earmarked for distribution to the investor	-3 105 544.51	-1 149 205.69
Balance carried forward	7 471.44	7 998.58

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	86 101 553.06	39 592 640.44
Ord. annual distribution	-1 364 839.67	-501 434.90
Balance of unit movements	83 366 962.16	41 501 341.19
Total result	14 099 475.43	5 509 006.33
Net fund assets at the end of the reporting period	182 203 150.98	86 101 553.06

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class Q	Number	Number
Situation at the beginning of the financial year	889 597.8390	457 600.2190
Units issued	850 307.9280	477 298.0500
Units redeemed	-119 411.9180	-45 300.4300
Situation at the end of the period	1 620 493.8490	889 597.8390
Difference between units issued and units redeemed	730 896.0100	431 997.6200
Class by UBS key4	Number	Number
Situation at the beginning of the financial year	26 203.0910	1 139.8440
Units issued	98 459.9480	25 867.3580
Units redeemed	-6 027.8390	-804.1110
Situation at the end of the period	118 635.2000	26 203.0910
Difference between units issued and units redeemed	92 432.1090	25 063.2470

Distribution for 2024

Class Q		
(Against coupon no. 4 - ex-date 11.3.2025)		
Accrued income per unit	CHF	1.774
Gross	CHF	1.770
Less federal withholding tax	CHF	-0.620
Net per unit (payable from 13.3.2025)	CHF	1.150

Class by UBS key4

(Against coupon no. 3 - ex-date 11.3.2025)

Accrued income per unit	CHF	2.007
Gross	CHF	2.000
Less federal withholding tax ¹	CHF	-0.700
Net per unit (payable from 13.3.2025)	CHF	1.300

¹ If the reporting procedure pursuant to FTA Circular No. 24, item 2.4, dated 20.11.2017 in conjunction with ART. 38a of the Swiss Corporate Income Tax Treaty applies, gross reinvestment takes place.

Inventory of Fund assets

Securities traded neither on an exchange nor on a regulated market

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Emerging Markets								
UBS (CH) INST FUND-EQUITIES EMG ESG LEADERS PASSII (CHF) I-X**	CHF	5 001	5 741	1 477	9 265	9 334 910	5.11	
TOTAL Emerging Markets						9 334 910	5.11	
Global								
UBS (CH) IF-GLOBAL CORP BONDS CLIMATE AWARE (CHF HD) II I-X**	CHF	3 905	3 737	7 642				
UBS (CH) IF3 - GLOB AGG BND ESG PASSIVE (CHF HDG) II I-X-ACC**	CHF		17 782		17 782	16 514 143	9.04	
UBS (CH) INST FUND - EQTS GLOBAL ESG LEADERS PASSIVE II I-X**	CHF	17 664	15 914	3 735	29 843	38 155 171	20.89	
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II I-X**	CHF	14 385	12 797	1 129	26 053	34 319 617	18.79	
UBS (CH) INVESTMENT FUND -BDS CHF AUSLAND ESG PASSIVE IIF-X**	CHF	1 327	2 908	1 780	2 455	2 437 837	1.33	
UBS (CH) INV F - GLO GOV BND CLM RSK-ADJ PASS (CHF HGD) I-X**	CHF	5 861	5 923	11 784				
TOTAL Global						91 426 768	50.06	
Switzerland								
UBS (CH) IF3 - REAL ESTATE SWITZERLAND FUNDS IDX NSL I-X-ACC**	CHF	2 474	2 340	492	4 322	8 970 013	4.91	
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II I-X**	CHF	24 120	26 715	1 873	48 962	54 976 420	30.10	
UBS (CH) INVESTMENT FUND-BONDS CHF INLAND ESG PASSIVE II I-X**	CHF	8 098	9 254	583	16 769	16 439 097	8.99	
TOTAL Switzerland						80 385 531	44.01	
Total Investment certificates, open end						181 147 209	99.19	
Total Securities traded neither on an exchange nor on a regulated market						181 147 209	99.19	
Total securities and similar instruments						181 147 209	99.19	
Bank deposits at sight						709 208	0.39	
Other assets						760 416	0.42	
TOTAL fund assets						182 616 833	100.00	
Short-term bank liabilities						-381 532		
Other liabilities						-32 150		
Net fund assets						182 203 151		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	181 147 209	99.19
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	181 147 209	99.19

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 II:
Art. 35ff 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

Flat fee

- Actual flat fee:
 - Class Q: 0.19% p.a.;
 - Class by UBS key4: 0.19% p.a.;
 - Maximum flat fee as specified in the fund contract:
 - Class Q: 1.30% p.a.;
 - Class by UBS key4: 1.30% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 Q: 0.21%
- Class by UBS key4: 0.21%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

UBS (CH) Vitainvest – Passive 100 Sustainable

Category Other Funds for Traditional Investments

Three-year comparison

	ISIN	31.12.2024	31.12.2023	31.12.2022
Net fund assets in CHF		393 547 804.61	193 151 307.67	93 966 076.64
Class Q	CH1110134157			
Net asset value per unit in CHF		108.30	96.24	87.36
Issue and redemption price per unit in CHF ¹		108.30	96.28	87.39
Number of units outstanding		3 302 087.9680	1 887 161.9070	1 049 612.3260
Class by UBS key4	CH1187233015			²
Net asset value per unit in CHF		121.17	107.68	97.89
Issue and redemption price per unit in CHF ¹		121.17	107.72	97.93
Number of units outstanding		296 479.5110	107 113.0870	23 253.5090

¹ see Supplementary information

² Initial subscription: 13.9.2022

Performance¹

	Currency	2024	2023	2022
Class Q	CHF	13.9%	11.0%	-15.7%
Class by UBS key4	CHF	13.9%	11.0%	-

¹ The sub-fund (in accordance with the Fund Contract) does not have a benchmark, which means that the performance of the fund cannot be compared with a benchmark.

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 largest positions in % of total assets

UBS (CH) Investment Fund – Equities Switzerland ESG Passive All II	38.17
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive (CHF Hedged) II	31.67
UBS (CH) Institutional Fund – Equities Global ESG Leaders Passive II	19.91
UBS (CH) Institutional Fund – Equities Emerging ESG Leaders Passive (CHF)	8.31
UBS (CH) Money Market Fund	1.33
TOTAL	99.39

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

Statement of assets

	31.12.2024	31.12.2023
Market values	CHF	CHF
Bank deposits		
– at sight	927 224.08	2 118 657.57
Securities		
– Units of other collective investment schemes	392 147 199.00	191 564 758.11
Other assets	1 497 292.88	722 263.16
TOTAL fund assets	394 571 715.96	194 405 678.84
Loans	-944 538.66	-1 219 159.74
Other liabilities	-79 372.69	-35 211.43
Net fund assets	393 547 804.61	193 151 307.67

Statement of income

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Income	CHF	CHF
Income from bank assets	2 017.62	7 044.13
Negative interest	-1 515.50	-4 182.30
Income from securities		
– from units of other collective investment schemes	5 855 841.73	2 449 168.12
Purchase of current net income on issue of units	1 793 922.73	476 903.27
TOTAL income	7 650 266.58	2 928 933.22
Expenses		
Interest payable	-1 453.03	0.00
Audit expenses	-11 453.90	-12 530.90
Commission remuneration of the Fund Management in accordance with the fund contract Class Q	-608 380.20	-311 503.63
Commission remuneration of the Fund Management in accordance with the fund contract Class by UBS key4	-51 057.75	-12 713.10
Other expenses	-3 096.69	-2 193.88
Payment of current net income on redemption of units	-245 437.13	-78 833.73
TOTAL expenses	-920 878.70	-417 775.24
Net income	6 729 387.88	2 511 157.98
Realized capital gains and losses ¹	-965 152.21	-1 085 511.08
Realized result	5 764 235.67	1 425 646.90
Unrealized capital gains and losses	27 737 071.35	12 657 056.98
Total result	33 501 307.02	14 082 703.88

¹ Realized capital gains and losses may include income and expenses which were received from Swinging Single Pricing.

Allocation of result

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net income of the financial year	6 729 387.88	2 511 157.98
Balance carried forward from previous year	4 138.99	1 891.72
Available for distribution	6 733 526.87	2 513 049.70
Result earmarked for distribution to the investor	-6 722 575.33	-2 508 910.71
Balance carried forward	10 951.54	4 138.99

Changes in net fund assets

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
	CHF	CHF
Net fund assets at the beginning of the financial year	193 151 307.67	93 966 076.64
Ord. annual distribution	-2 900 157.96	-943 697.04
Balance of unit movements	169 795 347.88	86 046 224.19
Total result	33 501 307.02	14 082 703.88
Net fund assets at the end of the reporting period	393 547 804.61	193 151 307.67

Development of the outstanding units

	1.1.2024-31.12.2024	1.1.2023-31.12.2023
Class Q	Number	Number
Situation at the beginning of the financial year	1 887 161.9070	1 049 612.3260
Units issued	1 660 169.0890	968 497.4720
Units redeemed	-245 243.0280	-130 947.8910
Situation at the end of the period	3 302 087.9680	1 887 161.9070
Difference between units issued and units redeemed	1 414 926.0610	837 549.5810
Class by UBS key4	Number	Number
Situation at the beginning of the financial year	107 113.0870	23 253.5090
Units issued	207 877.5150	86 797.6800
Units redeemed	-18 511.0910	-2 938.1020
Situation at the end of the period	296 479.5110	107 113.0870
Difference between units issued and units redeemed	189 366.4240	83 859.5780

Distribution for 2024

Class Q		
(Against coupon no. 4 - ex-date 11.3.2025)		
Accrued income per unit	CHF	1.853
Gross	CHF	1.850
Less federal withholding tax	CHF	-0.648
Net per unit (payable from 13.3.2025)	CHF	1.202

Class by UBS key4

(Against coupon no. 3 - ex-date 11.3.2025)

Accrued income per unit	CHF	2.074
Gross	CHF	2.070
Less federal withholding tax ¹	CHF	-0.725
Net per unit (payable from 13.3.2025)	CHF	1.345

¹ If the reporting procedure pursuant to FTA Circular No. 24, item 2.4, dated 20.11.2017 in conjunction with ART. 38a of the Swiss Corporate Income Tax Treaty applies, gross reinvestment takes place.

Inventory of Fund assets

Securities traded neither on an exchange nor on a regulated market

Security		31.12.2023 Quantity/ Nominal	Purchases ¹	Sales ²	31.12.2024 Quantity/ Nominal	Market value ³ in CHF	in % ³	Thereof in lending Quantity/ Nominal
Investment certificates, open end								
Emerging Markets								
UBS (CH) INST FUND-EQUITIES EMG ESG LEADERS PASSII (CHF) I-X**	CHF	17 962	18 990	4 403	32 549	32 796 372	8.31	
TOTAL Emerging Markets						32 796 372	8.31	
Global								
UBS (CH) INST FUND - EQTS GLOBAL ESG LEADERS PASSIVE II I-X**	CHF	37 848	30 072	6 467	61 453	78 569 504	19.91	
UBS (CH) INST FUND-EQT GLB ESG LDRS PSVE (CHF HDGD) II I-X**	CHF	54 291	44 075	3 493	94 873	124 976 203	31.67	
UBS (CH) MONEY MARKET FUND - CHF I-X**	CHF	2 703	5 343	2 202	5 844	5 240 432	1.33	
TOTAL Global						208 786 139	52.91	
Switzerland								
UBS (CH) INVEST FD-EQUIT SWITZERLAND ESG PASSIVE ALL II I-X**	CHF	68 601	70 565	5 074	134 092	150 564 688	38.16	
TOTAL Switzerland						150 564 688	38.16	
Total Investment certificates, open end						392 147 199	99.39	
Total Securities traded neither on an exchange nor on a regulated market						392 147 199	99.39	
Total securities and similar instruments						392 147 199	99.39	
Bank deposits at sight						927 224	0.23	
Other assets						1 497 293	0.38	
TOTAL fund assets						394 571 716	100.00	
Short-term bank liabilities						-944 539		
Other liabilities						-79 372		
Net fund assets						393 547 805		

Valuation categories	Market value as of 31.12.2024	in % of the total fund assets ³
Investments valued at prices paid on the main market	–	–
Investments valuation based on market-observed parameters	392 147 199	99.39
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	392 147 199	99.39

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 II:
Art. 35ff 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

Flat fee

- Actual flat fee:
 - Class Q: 0.22% p.a.;
 - Class by UBS key4: 0.22% p.a.;
 - Maximum flat fee as specified in the fund contract:
 - Class Q: 1.30% p.a.;
 - Class by UBS key4: 1.30% p.a.;
- based on the average net fund assets.

The management fee charged by the target funds in which sub-fund assets are invested may not exceed 2.16% p.a., factoring in any retrocessions and discounts which may be due.

Commission sharing agreements and soft commissions

The fund management company has not concluded commission sharing agreements. The fund management company has not concluded agreements in respect of 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 Q:	0.24%
Class by UBS key4:	0.24%

Issue and redemption price

If, on any one order day, the sum of subscriptions and redemptions of units in a sub-fund results in a net inflow or outflow, the sub-fund's valuation net asset value will be increased or reduced accordingly (swinging single pricing). The maximum valuation adjustment is basically 2% of the net asset value. However, in the event of exceptional circumstances, the fund management company may decide to temporarily apply an adjustment by more than 2% of the prevailing net asset value for every sub-fund and/or valuation day, if it sufficiently substantiates that the adjustment is justified in view of prevailing market conditions and in the best interests of investors. A temporary adjustment will be calculated in accordance with the procedure set out by the fund management company. Existing and new investors will be informed of the sufficiently substantiated decision on the application of this temporary measure and of its expiry by announcement in the umbrella fund's official medium of publication. The supervisory authority will also be notified. A modified valuation net asset value covers the incidental costs (bid-offer spreads, standard market brokerage fees, fees, levies etc) which arise on average from the investment of the part of the net inflow or sale of the part of the assets corresponding to the net outflow. The adjustment will result in an increase of the valuation net asset value if net movements result in an increase in the number of units in the sub-fund. Conversely, the adjustment results in a reduction of the valuation net asset value if net movements lead to a reduction in the number of units. The valuation net asset value calculated on the basis of swinging single pricing is thus a modified valuation net asset value.

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

See appendix to supplementary information.

Appendix to Supplementary information

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

Valuation of the fund's assets

1. Each sub-fund's net asset value and the proportions of the individual classes (percentages) shall be calculated in the currency units 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 (valuation net asset value). The individual sub-funds' assets are not calculated on days when the stock exchanges or markets in the sub-fund's main investment countries are closed (e.g. bank and stock exchange holidays).
However, on days on which no units are issued or redeemed, the fund management company may calculate the net asset value per unit ("non-tradable net asset value"), e.g. if the last calendar day of a month falls on a day specified in prov. 5.2 of the appendix to the prospectus. Such non-negotiable net asset values may be published. However, they may be used only for performance calculations and performance statistics (in particular to compare against the benchmark) or for commission calculations, and must under no circumstances be used as the basis for subscription and redemption orders.
2. 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.
3. 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. 2.
4. 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 is based on the respective interest rate curve. The valuation based on the interest rate curve comprises an interest rate component and a spread component. The following principles are applied: for each money market instrument, the closest rates of interest to the residual term shall be interpolated. The rate of interest thus established shall be converted into a market rate, adding a spread which reflects the creditworthiness of the underlying borrower. This spread is adjusted in the event of a significant change in the borrower's credit rating.
5. 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 shall be adjusted in line with the new conditions.

6. 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.
7. The percentages of the market value of a sub-fund's net assets (sub-fund assets less liabilities) which are to be attributed to each unit class shall be determined for the first time upon 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 distributions 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.

Calculation of the net asset value

The net asset value of a unit of a class represents the percentage constituted by the unit class concerned of the market value of the sub-fund 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 0.01 of a unit of the accounting currency of the individual sub-fund.

OTC-Derivatives

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. 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.

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

Closing date: 31.12.2024	UBS (CH) Vitainvest – World 25 Sustainable	UBS (CH) Vitainvest – World 50 Sustainable	UBS (CH) Vitainvest – World 75 Sustainable	UBS (CH) Vitainvest – World 100 Sustainable	UBS (CH) Vitainvest – Swiss 25 Sustainable
Currency:	CHF	CHF	CHF	CHF	CHF
Counterparty and market value of OTC derivatives					
UBS AG	-3 483 471.37	-10 661 329.06	-3 717 069.54	-4 617 007.99	-848 824.67
LCH Group Holdings	-3 124 594.99	-7 824 790.65	0.00	0.00	-1 386 195.15
By asset type and received collateral:					
– Bonds	-	-	-	-	-
– Equities	-	-	-	-	-
– Cash	-	-	-	-	-
– Target funds	-	-	-	-	-
– Money market instruments	-	-	-	-	-
– Other collateral	-	-	-	-	-
Total received collateral	-	-	-	-	-

Closing date: 31.12.2024	UBS (CH) Vitainvest – Swiss 50 Sustainable	UBS (CH) Vitainvest – Swiss 75 Sustainable
Currency:	CHF	CHF
Counterparty and market value of OTC derivatives		
UBS AG	-2 258 471.00	-1 015 283.15
LCH Group Holdings	-2 516 222.79	0.00
By asset type and received collateral:		
– Bonds	-	-
– Equities	-	-
– Cash	-	-
– Target funds	-	-
– Money market instruments	-	-
– Other collateral	-	-
Total received collateral	-	-

To the Board of Directors of
UBS Fund Management (Switzerland) AG, Basel

Basel, 24 April 2025

Short report by the statutory auditors

Report on the audit of the annual financial statements



Auditor's opinion

We have audited the annual financial statements of the investment fund

UBS (CH) Vitainvest,

with the sub-funds

- ▶ World 25 Sustainable
- ▶ World 50 Sustainable
- ▶ World 75 Sustainable
- ▶ World 100 Sustainable
- ▶ Swiss 25 Sustainable
- ▶ Swiss 50 Sustainable
- ▶ Swiss 75 Sustainable
- ▶ Passive 25 Sustainable
- ▶ Passive 50 Sustainable
- ▶ Passive 75 Sustainable
- ▶ Passive 100 Sustainable

consisting of the statements of assets as at 31 December 2024, the income statements for the year ending on that date, information on the appropriation of net profit and the disclosure of costs, as well as further details in accordance with Art. 89, para. 1 b–h of the Swiss Federal Act on Collective Investment Schemes (CISA).

In our opinion, the annual financial statements (pages 2 until 107) have been prepared in accordance with the Swiss Federal Act on Collective Investment Schemes, its related ordinances and the fund contract.



Basis for the opinion

We conducted our audit in accordance with Swiss law and Swiss auditing standards (SA-CH). Our responsibilities under these provisions and standards are described in more detail in the section "Responsibilities of the statutory auditors for audit of the annual financial statements" of our report. We are independent of the investment fund and the fund management company in accordance with the Swiss legal provisions and the requirements of the profession, and have met our other professional code of conduct obligations in accordance with these requirements.

We believe that our audit evidence is sufficient and appropriate to provide a basis for our opinion.



Other information

The fund management company's Board of Directors is responsible for other information. Other information comprises the information that is contained in an annual report but not in the annual financial statements and our associated report.

Our opinion of the annual financial statements does not cover the other information and we do not express any form of audit conclusion on this.

In connection with our audit, we are responsible for reading the other information and acknowledging whether the other information is materially inconsistent with the financial statements or the knowledge we obtained in the audit of the financial statements, or otherwise appears to be materially misstated.

If we conclude, on the basis of the work we have performed, that there has been a material misstatement of this other information, we are required to report on this fact. We have nothing to report in this context.



Responsibilities of the Board of Directors of the fund management company for the annual financial statements

The Board of Directors of the fund management company is responsible for preparing the annual financial statements in accordance with the Swiss Federal Act on Collective Investment Schemes, the related ordinances and the fund contract and the prospectus, and for the internal controls that the Board of Directors deems necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.



Responsibilities of the statutory auditors for audit of the annual financial statements

Our objectives are to obtain reasonable assurance as to whether the annual financial statements as a whole are free from material misstatement whether due to fraud or error, and to issue a report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement, if any. Misstatements may result from fraud or error and are considered material if they could reasonably be expected individually or collectively to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition:

- ▶ We identify and assess the risks of material misstatements in the annual financial statements whether due to fraud or error, plan and perform audit procedures responsive to these risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- ▶ We obtain an understanding of the internal control system relevant to the audit in order to plan audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control system.
- ▶ We evaluate the appropriateness of accounting methods used and the reasonableness of accounting estimates and related disclosures.

We communicate with the Board of Directors of the fund management company about, among other things, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control system that we identify during our audit.

Ernst & Young AG

Roland Huwiler
Licensed expert auditor
(Lead Auditor)

Thomas Vielsäcker
Master of business administration

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

Other Information

UBS (CH) Vitainvest – World 25 Sustainable

UBS (CH) Vitainvest – World 50 Sustainable

UBS (CH) Vitainvest – World 75 Sustainable

In 2024, despite global conflicts, the rate-cutting cycle, the strong US economy, and the AI boom led to a 20.7% return in global stocks (USD), with the S&P 500 exceeding 20% for the second year. US and Euro high yield credit saw the biggest fixed income returns. The first half of the year was driven by AI optimism, while the third quarter faced volatility due to Jerome Powell's shift on the labor market and Japan's hiking cycle. The markets rebounded with support from the Fed's rate cuts and China's fiscal policies. The last quarter saw continued rate cuts, geopolitical tensions, and Trump's election boosting US equities, with his potential new policies supporting growth, lower taxes, and cutting regulations. However, the Fed's hawkish tone in December negatively impacted global and US equity returns, as well as fixed income markets.

The sub-fund posted a positive performance, after costs, in the financial year from 1 January 2024 to 31 December 2024. Global Equities (in CHF) contributed positively, mainly driven by the strength of the US market. Global equities hedged in CHF also added value, with even the CHF weakening vs. the USD during the period. Swiss and Emerging market equities contributed positively as well. Fixed income made a positive contribution, supported by exposure to both domestic and foreign CHF bonds. Global bonds overall detracted slightly. Swiss Real Estate made a notable contribution, compared to Global Real Estate, which was a slight detractor.

UBS (CH) Vitainvest – World 100 Sustainable

In 2024, despite global conflicts, the rate-cutting cycle, the strong US economy, and the AI boom led to a 20.7% return in global stocks (USD), with the S&P 500 exceeding 20% for the second year. US and Euro high yield credit saw the biggest fixed income returns. The first half of the year was driven by AI optimism, while the third quarter faced volatility due to Jerome Powell's shift on the labor market and Japan's hiking cycle. The markets rebounded with support from the Fed's rate cuts and China's fiscal policies. The last quarter saw continued rate cuts, geopolitical tensions, and Trump's election boosting US equities, with his potential new policies supporting growth, lower taxes, and cutting regulations. However, the Fed's hawkish tone in December negatively impacted global and US equity returns, as well as fixed income markets.

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UBS (CH) Vitainvest – Swiss 25 Sustainable

UBS (CH) Vitainvest – Swiss 50 Sustainable

UBS (CH) Vitainvest – Swiss 75 Sustainable

In 2024, despite global conflicts, the rate-cutting cycle, the strong US economy, and the AI boom led to a 20.7% return in global stocks (USD), with the S&P 500 exceeding 20% for the second year. US and Euro high yield credit saw the biggest fixed income returns. The first half of the year was driven by AI optimism, while the third quarter faced volatility due to Jerome Powell's shift on the labor market and Japan's hiking cycle. The markets rebounded with support from the Fed's rate cuts and China's fiscal policies. The last quarter saw continued rate cuts, geopolitical tensions, and Trump's election boosting US equities, with his potential new policies supporting growth, lower taxes, and cutting regulations. However, the Fed's hawkish tone in December negatively impacted global and US equity returns, as well as fixed income markets.

The sub-fund posted a positive performance, after costs, in the financial year from 1 January 2024 to 31 December 2024. Global equities hedged in CHF added value, even the CHF weakened vs. the USD during the period. Swiss and Emerging market equities contributed positively as well. Fixed income made a positive contribution overall, supported by exposure to both domestic and foreign CHF bonds, while global bonds (hCHF) detracted slightly. Swiss Real Estate made a notable contribution.

UBS (CH) Vitainvest – Passive 25 Sustainable**UBS (CH) Vitainvest – Passive 50 Sustainable****UBS (CH) Vitainvest – Passive 75 Sustainable**


In 2024, despite global conflicts, the rate-cutting cycle, the strong US economy, and the AI boom led to a 20.7% return in global stocks (USD), with the S&P 500 exceeding 20% for the second year. US and Euro high yield credit saw the biggest fixed income returns. The first half of the year was driven by AI optimism, while the third quarter faced volatility due to Jerome Powell's shift on the labor market and Japan's hiking cycle. The markets rebounded with support from the Fed's rate cuts and China's fiscal policies. The last quarter saw continued rate cuts, geopolitical tensions, and Trump's election boosting US equities, with his potential new policies supporting growth, lower taxes, and cutting regulations. However, the Fed's hawkish tone in December negatively impacted global and US equity returns, as well as fixed income markets.

The sub-fund posted a positive performance, after costs, in the financial year from 1 January 2024 to 31 December 2024. Equities contributed the most with exposure to unhedged global equity funds, mainly driven by the strength of the US market. Fixed income made a positive contribution, mainly supported by exposure to domestic CHF bonds. Global Government bonds (hCHF) were a slight detractor to performance. Swiss Real Estate also made a notable contribution.

UBS (CH) Vitainvest – Passive 100 Sustainable

In 2024, despite global conflicts, the rate-cutting cycle, the strong US economy, and the AI boom led to a 20.7% return in global stocks (USD), with the S&P 500 exceeding 20% for the second year. US and Euro high yield credit saw the biggest fixed income returns. The first half of the year was driven by AI optimism, while the third quarter faced volatility due to Jerome Powell's shift on the labor market and Japan's hiking cycle. The markets rebounded with support from the Fed's rate cuts and China's fiscal policies. The last quarter saw continued rate cuts, geopolitical tensions, and Trump's election boosting US equities, with his potential new policies supporting growth, lower taxes, and cutting regulations. However, the Fed's hawkish tone in December negatively impacted global and US equity returns, as well as fixed income markets.

The sub-fund posted a positive performance, after costs, in the financial year from 1 January 2024 to 31 December 2024. Equities contributed the most with exposure to both hedged and unhedged global equity funds, mainly driven by the strength of the US market, as well as exposure to Swiss equities. There were no detractors.

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