UBS

Asset Management
UBS Funds

Semi-Annual Report 2025/2026

Unaudited semi-annual report
as of 30 April 2026

Investment Fund under Swiss Law

UBS 100 Index-Fund Switzerland (CHF)

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Sales restrictions

For the issue and redemption of units of this investment fund abroad, the regulations valid in the country in question shall apply.

a. The investment fund was approved by the Monetary Authority of Singapore (MAS) for exclusive distribution in an institutional framework to a credited investors and other investors pursuant to Section 305 of the Securities and Futures Act and the Sixth Schedule of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulation in Singapore.
b. Units of this investment fund may not be offered, sold or delivered within the US.

Investors who are US persons must not be offered, sold or supplied with any units of this investment 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 investment fund.

Asset class and ISIN

UBS 100 Index-Fund Switzerland (CHF)

Fund Switzerland (CHF)	
F	CH0212694449
I-A1	CH0205516401
P	CH0002788807
Q	CH0203277022

Organization

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

Board of Directors
Manuel Roller
Chairman
Managing Director, UBS Asset Management Switzerland AG, Zurich

Daniel Conrad Brüllmann
Vice-chairman
Managing Director, UBS Asset Management Switzerland AG, Zurich

Francesca Gigli Prym
Member
Managing Director, UBS Asset Management (Europe) S.A. Luxembourg, Luxembourg

Michèle Sennhauser
Member
Executive Director, UBS Asset Management Switzerland AG, Zurich

Andreas Binder
Independent Member

Franz Gysin
Independent Member

Werner Alfred Strebel
Independent Member

Executive Board
Eugène Del Cioppo
Managing Director

Georg Pfister
Deputy Managing Director
Head Operating Office, Finance, HR
(until 2.12.2025)*

Jakob Spur
Deputy Managing Director
Head Operations, HR
(since 2.12.2025)*

Michael Böniger
Member
Head Real Estate Funds – Operations & Business Management
(since 2.12.2025)*

Marcus Eberlein
Member
Head Investment Risk Control

Urs Fäs
Member
Head Real Estate Funds – Investment Management

Thomas Reisser
Member
Head Compliance & Operational Risk Control

Yves Schepperle
Member
Head WLS – Products

Beatrice Amez-Droz
Member
Head WLS – BD / CRM

Melanie Gut
Member
Head ManCo Oversight
(since 2.12.2025)*

Katharina Linhart
Member
Head ManCo Governance
(since 2.12.2025)*

Ursina Braun
Member
Head Finance
(since 2.12.2025)*

Custodian Bank
UBS Switzerland AG, Zurich

Auditors
Ernst & Young Ltd, Basel

Transfer of investment decisions
UBS Asset Management Switzerland AG, Zurich

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

Paying agents
UBS Switzerland AG, Zurich
and its branches in Switzerland

* Subject to approval by the Swiss Financial Market Supervisory Authority (FINMA), which was granted in a letter dated 6.5.2026.

UBS 100 Index-Fund Switzerland (CHF)

Category Other Funds for Traditional Investments

Most important figures

	ISIN	30.4.2026	31.10.2025	31.10.2024
Net fund assets in CHF		2 422 929 814.51	2 278 182 497.24	1 235 741 924.33
Class F	**CH0212694449**			
Net asset value per unit in CHF		9 935.00	9 303.37	8 854.17
Issue and redemption price per unit in CHF[1]		9 935.99	9 304.30	8 855.06
Number of units outstanding		138 199.3510	144 242.2490	42 765.3960
Class I-A1	**CH0205516401**			
Net asset value per unit in CHF		163.98	153.50	146.18
Issue and redemption price per unit in CHF[1]		164.00	153.52	146.19
Number of units outstanding		10 479.5900	12 667.1680	15 802.1680
Class P	**CH0002788807**			
Net asset value per unit in CHF		9 887.18	9 253.15	8 811.85
Issue and redemption price per unit in CHF[1]		9 888.17	9 254.08	8 812.73
Number of units outstanding		96 330.2230	91 681.6210	87 800.4280
Class Q	**CH0203277022**			
Net asset value per unit in CHF		156.14	146.16	139.18
Issue and redemption price per unit in CHF[1]		156.16	146.17	139.19
Number of units outstanding		613 341.7630	588 083.8370	582 654.8930

[1] see Supplementary information

Structure of the securities portfolio

The 10 largest issuers in % of total assets	
Roche Holding AG	13.55
Novartis AG	13.22
Nestlé SA	11.83
ABB Ltd	7.19
UBS AG	6.15
Zurich Insurance Group	4.85
Compagnie Financière Richemont	4.64
Holcim Ltd	2.25
Swiss Re AG	2.19
Lonza Group AG	1.96
Others	31.34
TOTAL	**99.17**

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

Breakdown by sectors in % of total assets	
Pharmaceuticals, cosmetics & medical products	31.63
Food & soft drinks	13.49
Insurance	9.51
Electrical devices & components	8.50
Banks & credit institutions	8.44
Watches & jewellery	5.06
Chemicals	4.97
Building industry & materials	4.65
Traffic & transportation	1.95
Healthcare & social services	1.74
Others	9.23
TOTAL	**99.17**

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

Statement of assets

	30.4.2026	31.10.2025
Market values	**CHF**	**CHF**
Bank deposits		
– at sight	1 370 904.08	991 617.96
Securities		
– Shares and other equity instruments	2 421 783 414.07	2 276 587 246.84
Derivative financial instruments	4 650.00	-36 130.00
Other assets	18 787 059.31	4 748 994.29
Total fund assets	**2 441 946 027.46**	**2 282 291 729.09**
Loans	-18 637 367.67	-3 775 535.69
Other liabilities	-378 845.28	-333 696.16
Net fund assets	**2 422 929 814.51**	**2 278 182 497.24**

Statement of income

	1.11.2025-30.4.2026	1.11.2024-31.10.2025
Income	**CHF**	**CHF**
Income from bank assets	28.38	236.56
Negative interest	-1 242.13	-1 519.61
Income from securities		
– from shares and other equity instruments	51 136 405.53	36 093 802.76
– from bonus shares	1 486.89	358.12
Offset payments from securities lending	1 426 224.77	106 374.88
Income from securities lending	38 179.71	42 984.23
Purchase of current net income on issue of units	1 436 480.94	28 185 868.24
TOTAL income	**54 037 564.09**	**64 428 105.18**
Expenses		
Interest payable	-66 715.92	-126 783.78
Audit expenses	-18 895.90	-16 261.50
Commission remuneration of the Fund Management in accordance with the Fund Regulations Class F	-615 866.80	-696 258.47
Commission remuneration of the Fund Management in accordance with the Fund Regulations Class I-A1	-1 753.33	-3 964.80
Commission remuneration of the Fund Management in accordance with the Fund Regulations Class P	-1 185 189.57	-2 114 606.73
Commission remuneration of the Fund Management in accordance with the Fund Regulations Class Q	-97 247.06	-176 914.15
Other expenses	-54 675.50	-68 528.18
Payment of current net income on redemption of units	-519 405.85	-4 976 570.89
TOTAL expenses	**-2 559 749.93**	**-8 179 888.50**
Net income	**51 477 814.16**	**56 248 216.68**
Realized capital gains and losses[1]	37 946 613.43	26 775 047.86
Realized result	**89 424 427.59**	**83 023 264.54**
Unrealized capital gains and losses	123 374 220.41	47 958 033.07
Total result	**212 798 648.00**	**130 981 297.61**

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

Changes in net fund assets

	1.11.2025-30.4.2026	1.11.2024-31.10.2025
	CHF	CHF
Net fund assets at the beginning of the financial year	2 278 182 497.24	1 235 741 924.33
Ord. annual distribution	-56 095 783.15	-30 714 584.74
Balance of unit movements	-11 955 547.58	942 173 860.04
Total result	212 798 648.00	130 981 297.61
Net fund assets at the end of the reporting period	**2 422 929 814.51**	**2 278 182 497.24**

Development of the outstanding units

	1.11.2025-30.4.2026	1.11.2024-31.10.2025
Class F	**Number**	**Number**
Situation at the beginning of the financial year	144 242.2490	42 765.3960
Units issued	16 960.1920	126 596.8850
Units redeemed	-23 003.0900	-25 120.0320
Situation at the end of the period	**138 199.3510**	**144 242.2490**
Difference between units issued and units redeemed	-6 042.8980	101 476.8530
Class I-A1	**Number**	**Number**
Situation at the beginning of the financial year	12 667.1680	15 802.1680
Units issued	0.0000	0.0000
Units redeemed	-2 187.5780	-3 135.0000
Situation at the end of the period	**10 479.5900**	**12 667.1680**
Difference between units issued and units redeemed	-2 187.5780	-3 135.0000
Class P	**Number**	**Number**
Situation at the beginning of the financial year	91 681.6210	87 800.4280
Units issued	8 576.6930	11 471.9500
Units redeemed	-3 928.0910	-7 590.7570
Situation at the end of the period	**96 330.2230**	**91 681.6210**
Difference between units issued and units redeemed	4 648.6020	3 881.1930
Class Q	**Number**	**Number**
Situation at the beginning of the financial year	588 083.8370	582 654.8930
Units issued	48 647.3180	72 647.0910
Units redeemed	-23 389.3920	-67 218.1470
Situation at the end of the period	**613 341.7630**	**588 083.8370**
Difference between units issued and units redeemed	25 257.9260	5 428.9440

Inventory of Fund assets

Securities traded on an exchange

Security		31.10.2025 Quantity/ Nominal	Purchases[1]	Sales[2]	30.4.2026 Quantity/ Nominal	Market value[3] in CHF	in %[3]	Thereof in lending Quantity/ Nominal
Bearer shares								
Austria								
AMS-OSRAM AG NPV (POST REV SPLIT)*	CHF	146 253	7 834	11 702	142 385	1 769 846	0.07	
TOTAL Austria						**1 769 846**	**0.07**	
Liechtenstein								
LIECHTENS. LANDESB CHF5 (REGD)*	CHF	16 172			16 172	1 554 129	0.06	10 355
TOTAL Liechtenstein						**1 554 129**	**0.06**	
Switzerland								
COMET HOLDINGS CHF1 (REGD)*	CHF	11 090	676	764	11 002	3 377 614	0.14	
DAETWYLER HLDG CHF0.05 (POST SUBDIVISION)*	CHF	10 979		579	10 400	1 632 800	0.07	
GALENICA AG CHF0.1*	CHF	71 373	3 062	4 091	70 344	5 856 138	0.24	
LANDIS & GYR GROUP CHF10 (REGD)*	CHF	37 299	1 799	1 862	37 236	1 951 166	0.08	
ROCHE HLDGS AG CHF0.001 (BR)*	CHF	41 878	1 847	2 213	41 512	13 557 819	0.56	
SENSIRION AG NPV*	CHF		15 092		15 092	1 017 201	0.04	12 532
SKAN GROUP AG CHF0.01 (REGD)*	CHF	18 019			18 019	821 666	0.03	11 592
SWATCH GROUP CHF2.25(BR)*	CHF	41 552	2 757	3 220	41 089	7 426 837	0.30	19 898
SWISS RE AG CHF0.10*	CHF	427 053	22 444	25 541	423 956	53 397 258	2.19	
TOTAL Switzerland						**89 038 500**	**3.65**	
Total Bearer shares						**92 362 475**	**3.78**	
Participation certificates								
Switzerland								
GRAUBUNDNER KTBK PTG CHF100*	CHF	1 071	44	48	1 067	2 528 790	0.10	
LINDT & SPRUENGLI PTG CERT CHF10*	CHF	1 414	77	89	1 402	13 424 150	0.55	
ROCHE HLDGS AG CHF- PRP*	CHF		1 002 783	6 259	996 524	317 293 242	12.99	
SCHINDLER-HLDG AG PTG CERT CHF0.10(POST-SUBD)*	CHF	58 256	4 026	4 557	57 725	15 782 015	0.65	
TOTAL Switzerland						**349 028 197**	**14.29**	
Total Participation certificates						**349 028 197**	**14.29**	
Other shares								
Switzerland								
ROCHE HLDGS AG GENUSSCHEINE NPV*	CHF	1 004 549	18 979	1 023 528				
TOTAL Switzerland							**0.00**	
Total Other shares							**0.00**	
Registered shares								
North America								
BB BIOTECH AG CHF0.20 (REGD)*	CHF	80 722	2 824	4 183	79 363	3 503 876	0.14	
TOTAL North America						**3 503 876**	**0.14**	
Switzerland								
ABB LTD CHF0.12 (REGD)*	CHF	2 256 837	122 622	140 473	2 238 986	175 626 062	7.19	
ACCELLERON INDUSTR CHF1*	CHF	135 016	6 400	7 083	134 333	11 230 239	0.46	
ADECCO GROUP AG CHF0.1 (REGD)*	CHF	241 778	13 566	16 980	238 364	4 271 483	0.17	
ALCON AG CHF0.04*	CHF	714 156	37 246	42 212	709 190	41 289 042	1.69	
ALLREAL HOLDING AG CHF1*	CHF	23 846	442	1 052	23 236	4 960 886	0.20	
ALSO HOLDING AG CHF1.00 (REGD)*	CHF	8 848	595	450	8 993	1 442 477	0.06	
AMRIZE LTD CHF*	CHF	755 926	40 038	45 336	750 628	32 096 853	1.31	
ARYZTA AG CHF0.80*	CHF	35 344	3 500	3 684	35 160	2 193 984	0.09	33 577
AVOLTA AG CHF5 (REGD)*	CHF	147 181	6 067	24 527	128 721	5 535 003	0.23	
BACHEM HOLDING AG CHF0.01 (REGD) (SUBD)*	CHF	44 955	4 415	4 754	44 616	3 158 813	0.13	43 184
BALOISE-HLDGS CHF0.1(REGD)*	CHF	59 271		59 271				
BARRY CALLEBAUT AG CHF0.02 (REGD)*	CHF	5 074	157	238	4 993	5 836 817	0.24	4 708
BELIMO HOLDING AG CHF0.05*	CHF	14 155	734	812	14 077	10 036 901	0.41	
BERNER KTBK CHF20 (REGD)*	CHF	6 518	241	290	6 469	2 632 883	0.11	

Security		31.10.2025 Quantity/ Nominal	Purchases[1]	Sales[2]	30.4.2026 Quantity/ Nominal	Market value[3] in CHF	in %[3]	Thereof in lending Quantity/ Nominal
BKW AG CHF2.5*	CHF	28 376	672	1 371	27 677	4 323 147	0.18	
BOSSARD HLDGS AG CHF5*	CHF	8 676	587	775	8 488	1 353 836	0.06	7 900
BQE CANT VAUDOISE CHF1*	CHF	40 738	2 538	2 492	40 784	5 024 589	0.21	
BUCHER INDUSTRIES CHF0.20 (REGD)*	CHF	9 563	862	1 473	8 952	2 770 644	0.11	8 951
BURCKHARDT COMPRES CHF2.5*	CHF	4 491		178	4 313	2 251 386	0.09	
BURKHALTER HOLDING CHF0.04 (REG) POST CONS*	CHF	11 184	1 895	809	12 270	2 272 404	0.09	
CEMBRA MONEY BANK CHF1.00 (REGD)*	CHF	42 992	2 942	3 599	42 335	4 045 109	0.17	
CLARIANT CHF1.34 (REGD)*	CHF	300 455	25 649	24 963	301 141	2 422 679	0.10	
DKSH HOLDING LTD CHF0.1*	CHF	51 482	1 533	3 292	49 723	2 963 491	0.12	
DORMAKABA HOLDING CHF0.01*	CHF	43 270	2 077	1 557	43 790	2 272 701	0.09	
DOTTIKON ES HLDG CHF0.01*	CHF	4 593	306	201	4 698	1 611 414	0.07	3 253
EFG INTERNATIONAL CHF0.50 (REGD)*	CHF	167 898	15 606	10 667	172 837	2 903 662	0.12	
EMMI AG CHF10 (REGD)*	CHF	3 215	482	130	3 567	2 914 239	0.12	3 445
EMS-CHEMIE HLDG AG CHF0.01(REGD)(POST RECON)*	CHF	9 727	373	416	9 684	6 439 860	0.26	
FLUGHAFEN ZURICH A CHF10(REGD) POST SPLIT*	CHF	27 153	864	1 319	26 698	5 916 277	0.24	
FORBO HLDGS AG CHF0.10(REGD)*	CHF	1 543		83	1 460	1 071 640	0.04	178
GALDERMA GROUP AG CHF0.01*	CHF	193 997	39 076	12 326	220 747	36 158 359	1.48	
GEBERIT CHF0.10(REGD)*	CHF	48 469	2 488	2 796	48 161	25 390 479	1.04	
GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)*	CHF	111 586	7 791	7 817	111 560	4 756 918	0.19	
GIVAUDAN AG CHF10*	CHF	11 609	624	1 358	10 875	30 286 875	1.24	
HELVETIA BALOISE CHF0.02 (REGD) POST SUBD*	CHF	49 761	66 453	7 047	109 167	23 361 738	0.96	
HOLCIM LTD CHF2 (REGD)*	CHF	757 160	47 984	46 740	758 404	54 969 122	2.25	
HUBER & SUHNER AG CHF0.25*	CHF	23 290	2 474	3 087	22 677	5 136 341	0.21	
INFICON HOLDING AG CHF0.5 (REGD)*	CHF	24 840	809	1 525	24 124	3 483 506	0.14	
INTERROLL HLDG AG CHF1 (REGD)*	CHF	1 125		41	1 084	1 771 256	0.07	
JULIUS BAER GRUPPE CHF0.02 (REGD)*	CHF	294 686	12 164	14 242	292 608	18 756 173	0.77	
JUNGFRAUBAHN HLDG CHF1.50 (REGD)*	CHF	6 754	386	312	6 828	1 864 044	0.08	
KARDEX HOLDING AG CHF0.45 (REGD)*	CHF	8 648		285	8 363	2 333 277	0.10	
KUEHNE&NAGEL INTL CHF1(REGD)(POST-SUBD)*	CHF	79 261	3 899	4 258	78 902	14 415 395	0.59	
LINDT & SPRUENGLI CHF100(REGD)*	CHF	162	9	10	161	16 244 900	0.67	
LOGITECH INTL CHF0.25(REGD) (POST-SUBD)*	CHF	229 644	11 882	36 063	205 463	15 767 231	0.65	195 817
LONZA GROUP AG CHF1(REGD)*	CHF	100 381	5 455	6 172	99 664	47 758 989	1.96	
LUZERNER KANTONALBANK AG RG*	CHF	27 843	941	1 943	26 841	2 764 623	0.11	26 840
MEDACTA GROUP SA CHF0.10*	CHF	8 730		456	8 274	1 171 598	0.05	
MOBIMO HLDG AG CHF23.40 (REGD)*	CHF	10 751	768	905	10 614	3 959 022	0.16	
NESTLE SA CHF0.10(REGD)*	CHF	3 684 506	200 901	230 700	3 654 707	288 904 588	11.83	
NOVARTIS AG CHF0.49 (REGD)*	CHF	2 807 866	152 538	175 273	2 785 131	322 796 683	13.22	
OC OERLIKON CORP CHF1.00(REGD)*	CHF	284 287		18 887	265 400	906 341	0.04	78 031
PARTNERS GROUP HLG CHF0.01 (REGD)*	CHF	32 383	1 717	1 936	32 164	27 275 072	1.12	
PSP SWISS PROPERTY CHF0.10 (REGD)*	CHF	65 653	3 338	3 773	65 218	10 180 530	0.42	
RICHEMONT(CIE FIN) CHF1.00 (REG) SER 'A'*	CHF	768 562	42 321	48 209	762 674	113 257 089	4.64	
SANDOZ GROUP AG CHF0.05*	CHF	629 886	39 527	44 923	624 490	39 055 605	1.60	
SCHINDLER-HLDG AG CHF0.1(REGD)(POST-SUBD)*	CHF	29 261	2 303	1 677	29 887	7 830 394	0.32	
SFS GROUP AG CHF0.1*	CHF	26 070	884	870	26 084	3 103 996	0.13	
SGS SA CHF0.04 (REGD)*	CHF	238 770	21 572	23 384	236 958	20 056 125	0.82	
SIEGFRIED HLDG AG CHF 0.72 (REGD)*	CHF	61 574	2 447	2 939	61 082	4 807 153	0.20	
SIG GROUP AG CHF0.01*	CHF	491 731	8 387	79 011	421 107	5 335 426	0.22	
SIKA AG CHF0.01 (REG)*	CHF	229 343	11 533	13 083	227 793	32 733 854	1.34	
SMG SWISS MARKETPL CHF0.003 (REGD)*	CHF	28 800	5 914	2 462	32 252	903 056	0.04	32 251
SOFTWAREONE HLD AG CHF0.01*	CHF	228 630	13 623	13 007	229 246	1 580 651	0.06	
SONOVA HOLDING AG CHF0.05 (REGD)*	CHF	70 426	3 964	4 421	69 969	11 978 693	0.49	
ST GALLER KTBK AG CHF80 (REGD)*	CHF	4 235		159	4 076	2 620 868	0.11	
STADLER RAIL AG*	CHF	85 991		4 863	81 128	1 846 473	0.08	81 127
STRAUMANN HLDG CHF0.01 (REGD) (POST SPLIT)*	CHF	168 903	9 304	10 427	167 780	14 177 410	0.58	
SULZER AG CHF0.01*	CHF	25 485	1 732	2 466	24 751	3 673 048	0.15	326
SUNRISE COMMUNICATIONS AG-A*	CHF	95 505	5 900	6 424	94 981	4 431 813	0.18	92 980
SWATCH GROUP CHF0.45(REGD)*	CHF	78 295	5 239	5 774	77 760	2 814 912	0.12	
SWISS LIFE HLDG CHF5.1(REGD)*	CHF	40 773	2 181	2 456	40 498	37 128 566	1.52	
SWISS PRIME SITE CHF15.3 (REGD)*	CHF	115 164	7 744	8 917	113 991	15 422 982	0.63	
SWISSCOM AG CHF1(REGD)*	CHF	36 294	2 014	2 232	36 076	23 864 274	0.98	
SWISSQUOTE GP HLDG CHF0.20 (REGD)*	CHF	16 109	1 580	758	16 931	6 684 359	0.27	
TECAN GROUP AG CHF0.10(REGD)*	CHF	18 392	2 445	2 199	18 638	2 193 693	0.09	
TEMENOS AG CHF5 (REGD)*	CHF	77 123	3 824	5 946	75 001	5 542 574	0.23	
UBS GROUP CHF0.10 (REGD)*	CHF	4 259 988	420 958	329 786	4 351 160	150 115 020	6.15	
VALIANT HOLDING AG CHF3.30(REGD)*	CHF	22 924	1 128	1 913	22 139	4 020 442	0.16	
VAT GROUP AG CHF0.10*	CHF	38 464	2 437	2 704	38 197	22 268 851	0.91	
VONTOBEL HLDGS AG CHF1(REGD)*	CHF	40 407	1 463	2 882	38 988	2 581 006	0.11	
VZ HOLDING AG CHF0.05 (REGD)*	CHF	22 307	1 272	1 482	22 097	3 367 583	0.14	

Security		31.10.2025 Quantity/ Nominal	Purchases[1]	Sales[2]	30.4.2026 Quantity/ Nominal	Market value[3] in CHF	in %[3]	Thereof in lending Quantity/ Nominal
YPSOMED HOLDING AG CHF14.15 (REGD)*	CHF	5 570	853	851	5 572	1 521 156	0.06	5 571
ZUGER KANTONALBK CHF500 (REGD)*	CHF	206		5	201	2 331 600	0.10	
ZURICH INSURANCE GRP CHF0.10*	CHF	209 238	21 288	12 875	217 651	118 358 614	4.85	
TOTAL Switzerland						**1 976 888 867**	**80.96**	
Total Registered shares						**1 980 392 743**	**81.10**	
Total Securities traded on an exchange						**2 421 783 414**	**99.17**	
Total securities and similar instruments						**2 421 783 414**	**99.17**	
(thereof in lending						51 427 775	2.11)	
Bank deposits at sight						1 370 904	0.06	
Derivative financial instruments						4 650	0.00	
Other assets						18 787 059	0.77	
Total fund assets						**2 441 946 027**	**100.00**	
Short-term bank liabilities						-18 637 368		
Other liabilities						-378 844		
Net fund assets						**2 422 929 815**		

Valuation categories	Market value as of 30.4.2026	in % of the total fund assets[3]
Investments valued at prices paid on the main market	2 421 788 064	99.17
Investments valuation based on market-observed parameters	–	–
Investments valued with suitable valuation models taking account of the current market circumstances	–	–
TOTAL	**2 421 788 064**	**99.17**

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

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

[3] Divergences in the totals may be attributed to rounding differences

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

Derivative financial instruments

CISO-FINMA Art. 23

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

Instrument	Number of contracts	Currency	Coverage in CHF	Variation margin in CHF	in % of total assets
Futures on indices/commodities/currencies					
SWISS MARKET INDEX FUTURE 19.06.26*	1	CHF	130 850	4 650	0.00
			130 850	4 650	0.00

Liquidity linked to open derivative financial instruments: CHF 130 850

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

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

Transactions in exposure-increasing derivatives during the period under review

Instrument	Currency	Purchase/ Contracts	Sale/ Contracts
Futures on indices/commodities/currencies			
SWISS MARKET INDEX FUTURE 19.12.25	CHF	74	85
SWISS MARKET INDEX FUTURE 20.03.26	CHF	122	122
SWISS MARKET INDEX FUTURE 19.06.26	CHF	1	0

Supplementary information

Derivative financial instruments

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

Repurchase agreements

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

Remuneration of the Fund Management

Flat fee
– Actual flat fee:

Class F:	0.09% p.a.;
Class I-A1:	0.19% p.a.;
Class P:	0.26% p.a.;
Class Q:	0.21% p.a.;

– Maximum flat fee as specified in the fund contract:

Class F:	0.20% p.a.;
Class I-A1:	0.30% p.a.;
Class P:	0.60% p.a.;
Class Q:	0.38% p.a.;

based on the average net fund assets.

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.

TER for the last 12 months:

Class F:	0.09%
Class I-A1:	0.20%
Class P:	0.27%
Class Q:	0.22%

Issue and redemption price

If, on a valuation day, the sum of subscriptions and redemptions of units in the investment fund results in a net inflow or outflow, the investment fund's net asset value will be increased or reduced accordingly (swinging single pricing). The maximum adjustment is 2% of the net asset value. Incorporated into this are the incidental costs (bid/ask spreads, customary brokerage fees, commissions, taxes and duties, etc.), as well as the costs of reviewing and maintaining the quality standards of physical investments arising from the investment of the amount paid in or the sale of a portion of the investments corresponding to the terminated unit. The adjustment results in an increase in the net asset value if the net movements lead to an increase in the number of units in the investment fund. The adjustment results in a decrease in the net asset value if the net movements lead to a reduction in the number of units in the investment fund. These incidental costs are not taken into account if the fund management company permits an inflow or outflow into or out of investments instead of cash according to § 17 prov. 7, or when switching between unit classes within the investment fund. The adjustment will lead to a decrease in the valuation net asset value if the net movements result in a reduction in the number of units.

Instead of the average incidental costs mentioned above, the fund management company may also take the actual amount of the ancillary costs into account in the adjustment, provided that this appears appropriate in the fund management company's estimation, taking into account the relevant circumstances (e.g. amount, general market situation, specific market situation for the asset class concerned). In such a case, the adjustment may be higher or lower than the average incidental costs.

In the cases mentioned in § 17 prov. 4 and in other extraordinary cases, the maximum value of 2% of the net asset value may also be exceeded if the fund management is of the opinion that this is in the interests of all investors. The fund management company shall immediately inform the external auditors and the supervisory authority of any decision to suspend redemptions. It shall also notify existing and new investors in an appropriate manner.

Exchange rates

EUR	1	=	CHF	0.92		USD	1	=	CHF 0.78

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