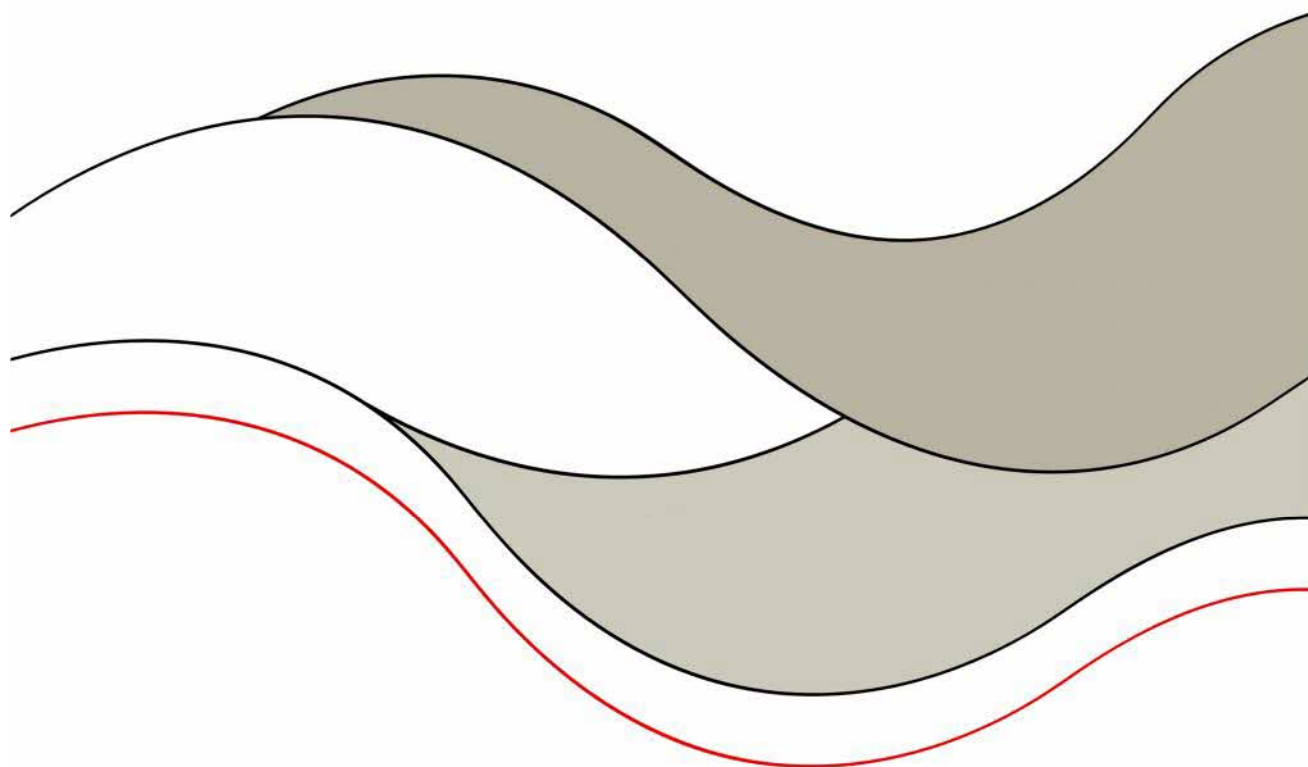


Semi-Annual Report 2024

Semi-annual report and unaudited financial statements
as of 30 June 2024



UBS (HK) Fund Series

UBS Asset Management

(An open-ended umbrella unit trust established under the laws of Hong Kong)

Semi-annual report and unaudited financial statements as of 30 June 2024

China High Yield Bond (USD)

Systematic Allocation Portfolio Medium Classic (USD)

Credit Income Opportunity (USD)

Asia Income Bond (USD)

Global Income Bond (USD)

Asia Allocation Opportunity (USD)

China Health Care Equity (USD)

US Growth & Income (USD)



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MANAGEMENT AND ADMINISTRATION

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REPORT OF THE MANAGER

30 June 2024

China High Yield Bond Fund (USD)

Returns in the China USD high yield (HY) credit space were strongly positive over 1H 2024. Asia credit outperformed developed markets counterpart largely driven by the high yield segment. Asia investment grade generated a positive returns in-line with developed markets investment grade credit while Asia and China high yield generated strong positive performance.

Going into 2024, markets saw significant pull back in exuberant pricing for rate cut expectations during the year resulting in negative returns from the duration aspect of the credit market. This was driven by an upswing in global economic activity with US economy continuing to outperform and eurozone enjoying some optimism driven by services and manufacturing sector revival. Conversely, credit spreads across most market continued to grind tighter to historical tights as recession worry faded with economy holding up strongly. Within Asia credit markets, idiosyncratic restructuring progress of select China property developers, as well as continued policy announcement and support from the Chinese Government helped stage a rally within the distressed sector, resulting in strong performance of Chinese property bonds benefiting from both global risk-on sentiment and local drivers.

Fund performance over the financial year was correspondingly positive, reflecting the broad strength across the Asia and China high yield credit market.

REPORT OF THE MANAGER

30 June 2024

Systematic Allocation Portfolio Medium Classic (USD)

In 2024, equity markets were very strong driven by the US, particularly technology-related stocks. On the other side, fixed income was mostly negative as there were fewer rate cuts in 2024 than expected at the beginning of the year. Economic growth remains consistent with a soft economic landing and monetary policy is likely to follow inflation lower, with central banks cutting rates eventually this year.

There were no signal changes during the first half of 2024, keeping the high allocation to Equity and neutral duration.

In 2024 the fund performed positively. The main drivers on the equity side were US, EMU, Japanese and Emerging Markets equities. In Fixed Income, US High Grade bonds, Emerging Markets Sovereign bonds, US and EUR High Yield bonds were the main contributors.

REPORT OF THE MANAGER

30 June 2024

Credit Income Opportunity (USD)

The UBS Credit Income Opportunity strategy posted strong positive returns over 1H 2024. Asia credit outperformed developed markets counterpart largely driven by the high yield segment. Asia investment grade generated a positive returns in-line with developed markets investment grade credit while Asia and China high yield generated strong positive performance.

Going into 2024, markets saw significant pull back in exuberant pricing for rate cut expectations during the year resulting in negative returns from the duration aspect of the credit market. This was driven by an upswing in global economic activity with US economy continuing to outperform and eurozone enjoying some optimism driven by services and manufacturing sector revival. Conversely, credit spreads across most market continued to grind tighter to historical tightness as recession worry faded with economy holding up strongly. Within Asia credit markets, idiosyncratic restructuring progress of select China property developers, as well as continued policy announcement and support from the Chinese Government helped stage a rally within the distressed sector, resulting in strong performance of Chinese property bonds benefiting from both global risk-on sentiment and local drivers.

Fund performance over the financial year was correspondingly positive, reflecting the broad strength across the Asia and global fixed income markets.

REPORT OF THE MANAGER

30 June 2024

Asia Income Bond (USD)

Returns in the Asia credit space were strongly positive over 1H 2024. Asia credit outperformed developed markets counterpart largely driven by the high yield segment. Asia investment grade generated a positive returns in-line with developed markets investment grade credit while Asia and China high yield generated strong positive performance.

Going into 2024, markets saw significant pull back in exuberant pricing for rate cut expectations during the year resulting in negative returns from the duration aspect of the credit market. This was driven by an upswing in global economic activity with US economy continuing to outperform and eurozone enjoying some optimism driven by services and manufacturing sector revival. Conversely, credit spreads across most market continued to grind tighter to historical tightness as recession worry faded with economy holding up strongly. Within Asia credit markets, idiosyncratic restructuring progress of select China property developers, as well as continued policy announcement and support from the Chinese Government helped stage a rally within the distressed sector, resulting in strong performance of Chinese property bonds benefiting from both global risk-on sentiment and local drivers.

Fund performance over the financial year was correspondingly positive, reflecting the broad strength across the Asia credit market.

REPORT OF THE MANAGER

30 June 2024

Global Income Bond (USD)

The period from 1 January 2024 to 30 June 2024 continued to see heightened volatility in interest rates as expectations for Federal Reserve monetary policy remained uncertain. Early in the year saw a sharp rise in US Treasury yields following a bout of stronger than expected economic data. However, later in the period began to see more evidence of a cooling economy while inflation showed more evidence of trending toward target. Political risk also started emerging, first with snap French elections driving French spread over Germany notably higher, followed by UK elections which had more muted reaction and finally US elections starting to come to the forefront. On central bank front the US Fed FOMC struck a hawkish tone keeping rates on hold over the period and revising forecasts published in June from three to only one policy rate cut over the course of 2024. Over in Europe the ECB cut policy rates by 25bps in June as expected while Bank of England decided to keep rates on hold. US Treasury 2 Year Yield rose 50 bps to 4.76% over the 1st half of the year while 10 Year rose 52 bps to 4.40%. Corporate credit outperformed government bonds. Most sectors of the credit market experienced spread tightening for most of the reporting period, and in many cases continue to be supported by attractive yields relative to recent history. Developed market credit tended to outperform emerging markets, while corporates and certain sectors within the securitized asset space also outperformed on a relative basis.

During the reporting period, the UBS Global Income Bond strategy delivered a slightly negative performance. The portfolio has followed a diversified approach, investing across a range of global issuers including in both developed and emerging markets as well as by issuer type including sovereigns, corporates, and securitized assets among other while also investing across the credit quality spectrum including both investment grade and high yield. The fund has a broad range of flexibility with respect to the overall duration strategy and finished June with a duration of 5.7 years having added duration exposure year-to-date, but maintaining a lower duration than many traditional fixed income strategies. The increase in US Treasury yields detracted from performance during the 6 month period, although the use of derivatives to manage the overall fund duration helped offset this impact. The allocations to credit sectors generally contributed to performance during the period helping offset some of the detraction from interest rates. Spread sectors had a positive impact to performance during the period. Notably, the allocations to developed market credit in particular including investment grade and high yield were additive during the period, as was securitized, specifically CMBS and CLOs. Emerging market debt was a slight detractor.

REPORT OF THE MANAGER

30 June 2024

Asia Allocation Opportunity (USD)

Asia Allocation Opportunity posted positive return YTD. Asian equities and fixed income returned positively over the period, slightly offset by REITs. Within Asian equities, both our active underlying manager and tactical equity bets contributed to performance, with our tactical equity allocation to Taiwan being the key performance contributor, together with offshore China and India also providing gains. REITs was a drag on performance, driven by Singapore and Japan, slightly offset by contributions from Australia. In Asian fixed income, both investment grade and high yield buckets were additive to performance, with the latter being a standout contributor while government bonds detracted slightly.

REPORT OF THE MANAGER

30 June 2024

China Health Care Equity (USD)

The portfolio outperformed the benchmark in the first half of 2024. Holding of cash contributed the most. Overweight in Energy also contributed meaningfully. On the other hand, underweight in Health Care Providers & Services detracted value. Key stock contributors were Tencent Holdings, CNOOC and China Mobile. Key stock detractors were overweight in Mabwell and underweight in Shanghai United Imaging and Sinopharm Group.

REPORT OF THE MANAGER

30 June 2024

US Growth & Income (USD)

Global growth remained resilient through the first half of 2024. The lagged effects of aggressive monetary tightening, an ebbing of the fiscal impulse and the US labor market easing helped global growth to gradually cool from a strong position. With that said, other potential headwinds have failed to materialize. Strong aggregate household balance sheets and locked-in lower rates have reduced the sensitivity of the US economy to the Fed tightening. Most importantly, central banks are expected to ease policy while growth is holding up reasonably well which provides a supportive backdrop for risk assets.

The fund posted a positive performance for the first half of 2024. The return was mainly driven by equity as all active US equity strategies except for US large cap value contributed positively to performance.

In fixed income, US high yield bonds made a strong positive contribution which was marginally offset by detracting from allocation to US government bonds. US IG corporate bonds did not make a meaningful contribution to performance over the period. Our tactical asset allocation trades also made a positive contribution to performance over the period which was predominately driven by our overweight to US equity.

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| INCOME | | |
| Interest income on investments | 1,517,411 | 2,759,166 |
| Interest income on bank deposits | 7,243 | 13,360 |
| Net changes in fair value of financial assets and liabilities through profit or loss | 4,190,057 | (13,987,704) |
| Net foreign exchange differences | (873) | (1,913) |
| Other income | 170 | 3,016 |
| | <u>5,714,008</u> | <u>(11,214,075)</u> |
| EXPENSES | | |
| Auditor's remuneration | 7,307 | 6,756 |
| Legal and professional fee expense | 2,884 | 2,317 |
| Management fee expense ^{Note 2} | 310,352 | 511,624 |
| Registrar fee expense ^{Note 1} | 3,000 | 3,000 |
| Trustee fee expense ^{Note 1} | 19,250 | 30,813 |
| Custodian fee and bank charges ^{Note 1} | 4,449 | 6,298 |
| Interest expense ^{Note 1} | 254 | 10 |
| Other expenses ^{Note 1, Note 2} | 16,198 | 54,430 |
| | <u>363,694</u> | <u>615,248</u> |
| OPERATING PROFIT/(LOSS) | 5,350,314 | (11,829,323) |
| FINANCE COST (EXCLUDING CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | | |
| Distribution to unitholders | <u>(1,985,049)</u> | <u>(3,190,998)</u> |
| OPERATING PROFIT/(LOSS) BEFORE TAX | 3,365,265 | (15,020,321) |
| Withholding tax | <u>(1)</u> | <u>(1)</u> |
| INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | <u>3,365,264</u> | <u>(15,020,322)</u> |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the period from 1 January 2024 to 30 June 2024

Note 1: During the period ended 30 June 2024 and 2023, Registrar fee expense and Trustee fee expense were paid to the trustee or its Connected Persons, other respective amounts paid to Trustee or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|--------------------------------|---|---|
| Custodian fee and bank charges | 4,449 | 6,298 |
| Interest expense | 254 | 10 |
| Other expenses | 16,198 | 17,020 |

Note 2 During the period ended 30 June 2024 and 2023, Management fee expense was paid to the Manager, no other amounts were paid to the Manager or its Connected Person.

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| INCOME | | |
| Dividend income | 400,394 | 674,039 |
| Interest income on investments | 665,357 | 647,688 |
| Interest income on bank deposits | 25,248 | 29,175 |
| Net changes in fair value of financial assets and liabilities through profit or loss | 12,621,152 | 15,894,981 |
| Net foreign exchange differences | (50,463) | (22,517) |
| Other income | 1,612 | - |
| | <u>13,663,300</u> | <u>17,223,366</u> |
| EXPENSES | | |
| Auditor's remuneration | 7,307 | 6,756 |
| Legal and professional fee expense | 8,905 | 2,983 |
| Management fee expense ^{Note 2} | 869,609 | 1,074,292 |
| Registrar fee expense ^{Note 1} | 3,000 | 3,000 |
| Trustee fee expense ^{Note 1} | 61,937 | 77,834 |
| Custodian fee and bank charges ^{Note 1} | 11,815 | 11,039 |
| Transaction costs ^{Note 2} | 4,115 | 8,010 |
| Interest expense ^{Note 1} | 615 | 227 |
| Other expenses ^{Note 1, Note 2} | 157,009 | 184,352 |
| | <u>1,124,312</u> | <u>1,368,493</u> |
| OPERATING PROFIT | 12,538,988 | 15,854,873 |
| FINANCE COST (EXCLUDING CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | | |
| Distribution to unitholders | <u>(4,174,918)</u> | <u>(5,137,729)</u> |
| OPERATING PROFIT BEFORE TAX | 8,364,070 | 10,717,144 |
| Withholding tax | <u>(1,156)</u> | <u>(2,989)</u> |
| INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | <u>8,362,914</u> | <u>10,714,155</u> |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the period from 1 January 2024 to 30 June 2024

Note 1: During the period ended 30 June 2024 and 2023, Registrar fee expense and Trustee fee expense were paid to the trustee or its Connected Persons, other respective amounts paid to Trustee or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|--------------------------------|---|---|
| Custodian fee and bank charges | 11,811 | 11,039 |
| Other expenses | 14,365 | 12,415 |

Note 2: During the period ended 30 June 2024 and 2023, Management fee expense was paid to the Manager, other respective amounts paid to the Manager or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|-------------------|---|---|
| Transaction costs | 1,113 | 2,309 |
| Interest expense | 222 | 227 |
| Other expenses | 140,987 | 172,458 |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| INCOME | | |
| Interest income on investments | 3,062 | - |
| Interest income on bank deposits | 11,213 | 11,049 |
| Net changes in fair value of financial assets and liabilities through profit or loss | 3,126,376 | 2,564,830 |
| Net foreign exchange differences | (12,919) | 6,115 |
| Other income | 1 | - |
| | <u>3,127,733</u> | <u>2,581,994</u> |
| EXPENSES | | |
| Auditor's remuneration | 7,307 | 6,756 |
| Legal and professional fee expense | 4,947 | 2,649 |
| Management fee expense ^{Note 2} | 395,673 | 486,011 |
| Registrar fee expense ^{Note 1} | 3,000 | 3,000 |
| Trustee fee expense ^{Note 1} | 35,064 | 42,106 |
| Custodian fee and bank charges ^{Note 1} | 10,900 | 11,600 |
| Transaction costs ^{Note 2} | 544 | 330 |
| Interest expense ^{Note 1} | 15 | 4 |
| Other expenses ^{Note 1, Note 2} | 35,612 | 41,277 |
| | <u>493,062</u> | <u>593,733</u> |
| OPERATING PROFIT | 2,634,671 | 1,988,261 |
| FINANCE COST (EXCLUDING CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | | |
| Distribution to unitholders | <u>(1,994,404)</u> | <u>(2,140,850)</u> |
| INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | <u>640,267</u> | <u>(152,589)</u> |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the period from 1 January 2024 to 30 June 2024

Note 1: During the period ended 30 June 2024 and 2023, Registrar fee expense and Trustee fee expense were paid to the trustee or its Connected Persons, other respective amounts paid to Trustee or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|--------------------------------|---|---|
| Custodian fee and bank charges | 10,900 | 11,600 |
| Interest expense | 15 | 4 |
| Other expenses | 11,568 | 12,405 |

Note 2: During the period ended 30 June 2024 and 2023, Management fee expense was paid to the Manager, other respective amounts paid to the Manager or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|-------------------|---|---|
| Transaction costs | 164 | 71 |
| Other expenses | 24,044 | 28,873 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| INCOME | | |
| Interest income on investments | 1,357,382 | 475,962 |
| Interest income on bank deposits | 6,130 | 8,524 |
| Net changes in fair value of financial assets and liabilities through profit or loss | (503,234) | (427,395) |
| Net foreign exchange differences | 438 | (10,094) |
| Other income | 23,189 | 1,308,782 |
| | <u>883,905</u> | <u>1,355,779</u> |
| EXPENSES | | |
| Auditor's remuneration | 7,307 | 6,756 |
| Legal and professional fee expense | 4,880 | 3,222 |
| Management fee expense ^{Note 2} | 263,936 | 38,415 |
| Registrar fee expense ^{Note 1} | 3,000 | 3,000 |
| Trustee fee expense ^{Note 1} | 20,940 | 7,979 |
| Custodian fee and bank charges ^{Note 1} | 5,483 | 2,859 |
| Transaction costs | 868 | 472 |
| Interest expense ^{Note 1} | 99 | 116 |
| Other expenses ^{Note 1, Note 2} | 32,600 | 1,301,164 |
| | <u>339,113</u> | <u>1,363,983</u> |
| OPERATING PROFIT(LOSS) | 544,792 | (8,204) |
| FINANCE COST (EXCLUDING CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | | |
| Distribution to unitholders | <u>(1,830,487)</u> | <u>(258,697)</u> |
| DECREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | <u>(1,285,695)</u> | <u>(266,901)</u> |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the period from 1 January 2024 to 30 June 2024

Note 1: During the period ended 30 June 2024 and 2023, Registrar fee expense, Trustee fee expense and Custodian fee and bank charges were paid to the trustee or its Connected Persons, other respective amounts paid to Trustee or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|--------------------------------|---|---|
| Custodian fee and bank charges | 5,483 | 2,859 |
| Interest expense | 99 | 116 |
| Other expenses | 21,288 | 11,035 |

Note 2: During the period ended 30 June 2024 and 2023, Management fee expense was paid to the Manager, other respective amounts paid to the Manager or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|----------------|---|---|
| Other expenses | 11,312 | 1,659 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| INCOME | | |
| Interest income on investments | 2,069,442 | 943,970 |
| Interest income on bank deposits | 16,927 | 11,168 |
| Net changes in fair value of financial assets and liabilities through profit or loss | (2,991,485) | (1,182,658) |
| Net foreign exchange differences | 23,328 | 114,978 |
| Other income | 46,228 | 11 |
| | <u>(835,560)</u> | <u>(112,531)</u> |
| EXPENSES | | |
| Auditor's remuneration | 7,307 | 6,756 |
| Legal and professional fee expense | 5,217 | 3,401 |
| Management fee expense ^{Note 2} | 407,051 | 125,354 |
| Registrar fee expense ^{Note 1} | 3,000 | 3,000 |
| Trustee fee expense ^{Note 1} | 28,620 | 14,132 |
| Custodian fee and bank charges ^{Note 1} | 6,793 | 3,629 |
| Transaction costs | 3,701 | 3,362 |
| Interest expense ^{Note 1, Note 2} | 3,672 | 50,023 |
| Other expenses ^{Note 1, Note 2} | 44,910 | 35,263 |
| | <u>510,271</u> | <u>244,920</u> |
| OPERATING LOSS | (1,345,831) | (357,451) |
| FINANCE COST (EXCLUDING CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | | |
| Distribution to unitholders | <u>(2,386,701)</u> | <u>(784,303)</u> |
| OPERATING LOSS BEFORE TAX | (3,732,532) | (1,141,754) |
| Withholding tax | <u>(33,851)</u> | <u>(4,957)</u> |
| DECREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | <u>(3,766,383)</u> | <u>(1,146,711)</u> |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the period from 1 January 2024 to 30 June 2024

Note 1: During the period ended 30 June 2024 and 2023, Registrar fee expense and Trustee fee expense were paid to the trustee or its Connected Persons, other respective amounts paid to Trustee or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|--------------------------------|---|---|
| Custodian fee and bank charges | 6,433 | 3,629 |
| Interest expense | 3 | 1 |
| Other expenses | 23,003 | 13,490 |

Note 2 During the period ended 30 June 2024 and 2023, Management fee expense was paid to the Manager, other respective amounts paid to the Manager or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|------------------|---|---|
| Interest expense | 3,669 | 742 |
| Other expenses | 17,977 | 5,518 |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| INCOME | | |
| Dividend income | 47,376 | 181,672 |
| Interest income on investments | 4,540 | 71,484 |
| Interest income on bank deposits | 2,729 | 6,219 |
| Net changes in fair value of financial assets and liabilities through profit or loss | 511,452 | (374,043) |
| Net foreign exchange differences | 7,396 | (10,806) |
| Other income | - | 5,000 |
| | <u>573,493</u> | <u>(120,474)</u> |
| EXPENSES | | |
| Auditor's remuneration | 7,307 | 6,756 |
| Legal and professional fee expense | 13,484 | 3,497 |
| Management fee expense ^{Note 2} | 32,868 | 31,318 |
| Registrar fee expense ^{Note 1} | 3,000 | 3,000 |
| Trustee fee expense ^{Note 1} | 4,795 | 6,740 |
| Custodian fee and bank charges ^{Note 1} | 6,909 | 8,318 |
| Transaction costs ^{Note 1, Note 2} | 12,563 | 11,511 |
| Interest expense ^{Note 1} | 13 | 2,777 |
| Other expenses ^{Note 1, Note 2} | 17,485 | 15,007 |
| | <u>98,424</u> | <u>88,924</u> |
| OPERATING PROFIT/(LOSS) | 475,069 | (209,398) |
| FINANCE COST (EXCLUDING CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | | |
| Distribution to unitholders | <u>(136,847)</u> | <u>(132,110)</u> |
| OPERATING PROFIT/(LOSS) BEFORE TAX | 338,222 | (341,508) |
| Withholding tax | <u>(5,807)</u> | <u>(13,259)</u> |
| INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | <u>332,415</u> | <u>(354,767)</u> |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the period from 1 January 2024 to 30 June 2024

Note 1: During the period ended 30 June 2024 and 2023, Registrar fee expense and Trustee fee expense were paid to the trustee or its Connected Persons, other respective amounts paid to Trustee or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|--------------------------------|---|---|
| Custodian fee and bank charges | 6,909 | 8,318 |
| Transaction costs | 27 | 507 |
| Interest expense | 13 | 2,777 |
| Other expenses | 16,283 | 13,847 |

Note 2: During the period ended 30 June 2024 and 2023, Management fee expense was paid to the Manager, other respective amounts paid to the Manager or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|-------------------|---|---|
| Transaction costs | 197 | 196 |
| Other expenses | 1,202 | 1,147 |

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| INCOME | | |
| Dividend income | 52,393 | 87,298 |
| Interest income on bank deposits | 4,302 | 7,115 |
| Net changes in fair value of financial assets and liabilities through profit or loss | (1,115,676) | (1,111,669) |
| Net foreign exchange differences | (3,380) | (2,136) |
| Other income | 1,642 | - |
| | <u>(1,060,719)</u> | <u>(1,019,392)</u> |
| EXPENSES | | |
| Auditor's remuneration | 7,307 | 6,756 |
| Legal and professional fee expense | 1,919 | 1,235 |
| Management fee expense ^{Note 2} | 36,974 | 57,878 |
| Registrar fee expense ^{Note 1} | 3,000 | 3,000 |
| Trustee fee expense ^{Note 1} | 1,915 | 3,129 |
| Custodian fee and bank charges ^{Note 1} | 7,618 | 1,033 |
| Transaction costs ^{Note 1, Note 2} | 27,802 | 5,535 |
| Interest expense ^{Note 1, Note 2} | - | 19,501 |
| Other expenses | 13,857 | - |
| | <u>100,392</u> | <u>98,067</u> |
| OPERATING LOSS BEFORE TAX | (1,161,111) | (1,117,459) |
| Withholding tax | (3,945) | (5,110) |
| DECREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | <u>(1,165,056)</u> | <u>(1,122,569)</u> |

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the period from 1 January 2024 to 30 June 2024

Note 1: During the period ended 30 June 2024 and 2023, Registrar fee expense and Trustee fee expense were paid to the trustee or its Connected Persons, other respective amounts paid to Trustee or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|--------------------------------|---|---|
| Custodian fee and bank charges | 7,618 | 1,033 |
| Transaction costs | 512 | 40 |
| Other expenses | 9,151 | 9,387 |

Note 2 During the period ended 30 June 2024 and 2023, Management fee expense was paid to the Manager, other respective amounts paid to the Manager or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | For the period ended 30 June 2023 (Unaudited) USD |
|-------------------|---|---|
| Transaction costs | 1,554 | - |
| Other expenses | 4,666 | 10,105 |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 31 January 2023 (date of inception) to 30 June 2023 (Unaudited) USD |
|---|--|--|
| INCOME | | |
| Dividend income | 101,229 | 6,398 |
| Interest income on investments | 10,634 | 221 |
| Interest income on bank deposits | 10,719 | 1,845 |
| Net changes in fair value of financial assets and liabilities through profit or loss | 3,913,251 | (60,902) |
| Net foreign exchange differences | 23,120 | (749) |
| | <u>4,058,953</u> | <u>(53,187)</u> |
| EXPENSES | | |
| Legal and professional fee expense | 2,754 | 2,975 |
| Management fee expense ^{Note 2} | 323,382 | 12,011 |
| Registrar fee expense ^{Note 1} | 2,125 | 625 |
| Trustee fee expense ^{Note 1} | 21,997 | 1,407 |
| Custodian fee and bank charges ^{Note 1} | 53,688 | 3,898 |
| Preliminary expense | - | 30,846 |
| Transaction costs | 7,165 | 272 |
| Interest expense ^{Note 1} | 733 | 146 |
| Other expenses ^{Note 1} | 26,282 | 1,793 |
| | <u>438,126</u> | <u>53,973</u> |
| OPERATING PROFIT/(LOSS) | 3,620,827 | (107,160) |
| FINANCE COST (EXCLUDING CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | | |
| Distribution to unitholders | <u>(1,735,864)</u> | <u>(41,712)</u> |
| OPERATING PROFIT/(LOSS) BEFORE TAX | 1,884,963 | (148,872) |
| Withholding tax | <u>(28,853)</u> | <u>(1,830)</u> |
| INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | <u>1,856,110</u> | <u>(150,702)</u> |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the period from 1 January 2024 to 30 June 2024

Note 1: During the period ended 30 June 2024 and 2023, Registrar fee expense and Trustee fee expense were paid to the trustee or its Connected Persons, other respective amounts paid to Trustee or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | Period from 31 January 2023 (date of inception) to 30 June 2023 (Unaudited) USD |
|--------------------------------|---|---|
| Custodian fee and bank charges | 53,688 | 3,898 |
| Other expenses | 26,282 | 1,793 |
| Interest expense | 134 | - |

Note 2 During the period ended 30 June 2024 and 2023, Management fee expense was paid to the Manager, other respective amounts paid to the Manager or its Connected Person were as follows:

| | For the period ended 30 June 2024 (Unaudited) USD | Period from 31 January 2023 (date of inception) to 30 June 2023 (Unaudited) USD |
|------------------|---|---|
| Interest expense | 599 | 145 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF FINANCIAL POSITION

30 June 2024

| | 30 June 2024 (Unaudited) USD | 31 December 2023 (Audited) USD |
|---|------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 53,140,101 | 53,871,874 |
| Bank interest receivable | 1,092 | 676 |
| Interest receivable on investments | 946,926 | 1,207,998 |
| Amounts receivable on issue of units | 128 | - |
| Other receivable | - | 137 |
| Cash at bank | 1,150,772 | 882,978 |
| TOTAL ASSETS | 55,239,019 | 55,963,663 |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | 43,001 | 3,133 |
| Management fee payable | 81,077 | 84,493 |
| Trustee fee payable | 2,920 | 3,099 |
| Audit fee payable | 7,454 | 14,693 |
| Amounts payable on redemption of units | 38,609 | 244,738 |
| Amounts due to broker | 565,000 | - |
| Other payables | 4,407 | 5,826 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | 742,468 | 355,982 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 54,496,551 | 55,607,681 |
| NET ASSET VALUE PER UNIT | | |
| Class A HKD-mdist | 3.535 | 3.335 |
| Class A RMB hedged-mdist | 4.135 | 4.026 |
| Class A USD-acc | 47.615 | 42.960 |
| Class A USD-mdist | 27.368 | 25.813 |
| Class A USD-n-mdist Units | 35.284 | 33.059 |
| Class I-B USD-acc | 45.760 | 41.031 |
| Class Q USD-mdist | 31.690 | 29.828 |

Note: The semi-annual report of the sub-fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements of UBS (HK) Series for the period ended 31 December 2023.

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF FINANCIAL POSITION

30 June 2024

| | 30 June 2024 (Unaudited) USD | 31 December 2023 (Audited) USD |
|---|------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 134,148,195 | 193,541,930 |
| Dividend receivable | 45,711 | 58,482 |
| Bank interest receivable | 3,792 | 2,975 |
| Interest receivable on investments | 268,717 | 334,631 |
| Amounts due from broker | 3,436,014 | 2,807,794 |
| Cash at bank | 3,256,466 | 2,490,807 |
| TOTAL ASSETS | 141,158,895 | 199,236,619 |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | 292,663 | 1,542,524 |
| Management fee payable | 110,441 | 152,131 |
| Trustee fee payable | 7,466 | 10,789 |
| Audit fee payable | 6,026 | 14,693 |
| Amounts payable on redemption of units | 1,003,115 | - |
| Amounts due to broker | 1,229,926 | 875,402 |
| Other payables | 23,294 | 30,958 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | 2,672,931 | 2,626,497 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 138,485,964 | 196,610,122 |
| NET ASSET VALUE PER UNIT | | |
| Class A HKD-6%-mdist | 10.984 | 10.528 |
| Class A HKD-acc | 14.953 | 13.910 |
| Class A USD-6%-mdist | 86.155 | 82.569 |
| Class A USD-acc | 120.343 | 111.951 |
| Class K-1 HKD-6%-mdist | 11.287 | 10.792 |
| Class K-1 HKD-acc | 15.643 | 14.518 |
| Class K-1 USD-6%-mdist | 88.535 | 84.652 |
| Class K-1 USD-acc | 123.653 | 114.757 |
| Class Q USD-6%-mdist | 87.418 | 83.464 |

Note: The semi-annual report of the sub-fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements of UBS (HK) Series for the period ended 31 December 2023.

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

STATEMENT OF FINANCIAL POSITION

30 June 2024

| | 30 June 2024 (Unaudited) USD | 31 December 2023 (Audited) USD |
|---|------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 94,080,971 | 105,870,060 |
| Bank interest receivable | 1,621 | 1,818 |
| Amounts due from broker | 148,295 | - |
| Other receivables | - | 411 |
| Cash at bank | 1,254,271 | 1,813,649 |
| TOTAL ASSETS | 95,485,158 | 107,685,938 |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | 57,624 | 266,143 |
| Management fee payable | 57,923 | 66,609 |
| Trustee fee payable | 5,122 | 5,896 |
| Audit fee payable | 7,000 | 14,693 |
| Amounts due to broker | - | 25,668 |
| Other payables | 8,705 | 11,321 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | 136,374 | 390,330 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 95,348,784 | 107,295,608 |
| NET ASSET VALUE PER UNIT | | |
| Class A HKD-mdist | 9.706 | 9.705 |
| Class A SGD hedged-mdist | 55.889 | 56.210 |
| Class A USD-acc | 94.386 | 91.585 |
| Class A USD-mdist | 75.557 | 75.556 |
| Class Q HKD-mdist | 9.931 | 9.905 |
| Class Q SGD hedged-mdist | 57.175 | 57.370 |
| Class Q USD-acc | 96.588 | 93.474 |
| Class Q USD-mdist | 77.489 | 77.288 |

Note: The semi-annual report of the sub-fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements of UBS (HK) Series for the period ended 31 December 2023.

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF FINANCIAL POSITION

30 June 2024

| | 30 June 2024 (Unaudited) USD | 31 December 2023 (Audited) USD |
|---|------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 55,190,201 | 62,911,276 |
| Bank interest receivable | 645 | 1,036 |
| Interest receivable on investments | 633,264 | 752,766 |
| Amounts receivable on issue of units | 86,868 | 128,065 |
| Amounts due from brokers | 2,113,781 | 666,764 |
| Other receivables | 12,900 | 33,854 |
| Cash at bank | 1,004,217 | 499,596 |
| TOTAL ASSETS | 59,041,876 | 64,993,357 |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | 133,893 | 3,535 |
| Management fee payable | 49,017 | 76,142 |
| Trustee fee payable | 3,024 | 3,584 |
| Audit fee payable | 7,408 | 14,693 |
| Amounts payable on redemption of units | 65,687 | 1,126,584 |
| Amounts due to brokers | 2,799,723 | 185,276 |
| Other payables | 37,575 | 67,106 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | 3,096,327 | 1,476,920 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 55,945,549 | 63,516,437 |
| NET ASSET VALUE PER UNIT | | |
| Class A HKD-5%-mdist | 9.355 | 9.360 |
| Class A HKD-mdist | 8.811 | 8.939 |
| Class A RMB hedged-mdist | 9.943 | 10.405 |
| Class A USD-5%-mdist | 72.955 | 72.814 |
| Class A USD-acc | 82.494 | 80.309 |
| Class A USD-mdist | 67.973 | 68.876 |
| Class E USD-acc | 8,655.845 | 8,369.697 |
| Class I-B USD-acc | - | 82.948 |
| Class A AUD hedged-mdist | 65.607 | 67.850 |
| Class A JPY hedged-nc-mdist | 61.358 | 72.903 |

Note: The semi-annual report of the sub-fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements of UBS (HK) Series for the period ended 31 December 2023.

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF FINANCIAL POSITION

30 June 2024

| | 30 June 2024 (Unaudited) USD | 31 December 2023 (Audited) USD |
|---|------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 78,355,319 | 66,524,927 |
| Bank interest receivable | 841 | 1,423 |
| Interest receivable on investments | 1,154,368 | 839,538 |
| Amounts receivable on issue of units | 136,970 | 31,526 |
| Amounts due from brokers | 1,815,262 | 2,443,044 |
| Other receivable | 183 | - |
| Cash at bank | 909,184 | 570,651 |
| TOTAL ASSETS | 82,372,127 | 70,411,109 |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | 308,690 | 144,270 |
| Management fee payable | 101,539 | 88,826 |
| Trustee fee payable | 4,374 | 3,865 |
| Audit fee payable | 7,161 | 14,693 |
| Amounts payable on redemption of units | - | 1,532,182 |
| Amounts due to brokers | 140,052 | 1,021,462 |
| Other payables | 20,944 | 21,170 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | 582,760 | 2,826,468 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 81,789,367 | 67,584,641 |
| NET ASSET VALUE PER UNIT | | |
| Class A HKD-5%-mdist | 10.404 | 10.721 |
| Class A HKD-mdist | 10.085 | 10.497 |
| Class A RMB hedged-mdist | 10.698 | 11.486 |
| Class A USD-5%-mdist | 81.045 | 83.418 |
| Class A USD-acc | 93.501 | 93.849 |
| Class A USD-mdist | 78.040 | 81.133 |
| Class I-B USD-acc | - | 96.676 |
| Class A AUD hedged-mdist | 64.826 | 68.802 |
| Class A JPY hedged-6%-mdist | 60.954 | - |

Note: The semi-annual report of the sub-fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements of UBS (HK) Series for the period ended 31 December 2023.

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF FINANCIAL POSITION

30 June 2024

| | 30 June 2024 (Unaudited) USD | 31 December 2023 (Audited) USD |
|---|------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 10,196,540 | 18,983,967 |
| Dividend receivable | - | 9,641 |
| Bank interest receivable | 329 | 865 |
| Amounts receivable on issue of units | 252,645 | - |
| Amounts due from brokers | 446,827 | 763,229 |
| Cash at bank | 260,308 | 724,738 |
| TOTAL ASSETS | 11,156,649 | 20,482,440 |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | 22,691 | 63,334 |
| Management fee payable | 7,538 | 11,418 |
| Trustee fee payable | 547 | 1,114 |
| Audit fee payable | 7,935 | 14,693 |
| Amounts payable on redemption of units | - | 864,128 |
| Amounts due to brokers | 472,326 | 13,631 |
| Other payables | 22,874 | 17,768 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | 533,911 | 986,086 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 10,622,738 | 19,496,354 |
| NET ASSET VALUE PER UNIT | | |
| Class A HKD-6%-mdist | 8.937 | 8.811 |
| Class A HKD-mdist | 8.808 | 8.664 |
| Class A RMB hedged-mdist | 9.706 | 9.855 |
| Class A USD-6%-mdist | 69.758 | 68.612 |
| Class A USD-acc | 78.876 | 75.418 |
| Class A USD-mdist | 67.442 | 66.265 |
| Class I-B USD-acc | 82.441 | 78.294 |
| Class A USD-8%-mdist | 106.566 | 105.900 |
| Class A HKD-8%-mdist | 13.586 | 13.550 |

Note: The semi-annual report of the sub-fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements of UBS (HK) Series for the period ended 31 December 2023.

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

STATEMENT OF FINANCIAL POSITION

30 June 2024

| | 30 June 2024 (Unaudited) USD | 31 December 2023 (Audited) USD |
|---|------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 3,990,489 | 6,064,015 |
| Dividend receivable | 12,960 | - |
| Bank interest receivable | 1,093 | 1,381 |
| Cash at bank | 925,503 | 541,064 |
| TOTAL ASSETS | 4,930,045 | 6,606,460 |
| LIABILITIES | | |
| Management fee payable | 5,739 | 6,793 |
| Trustee fee payable | 273 | 366 |
| Audit fee payable | 7,984 | 14,693 |
| Other payables | 5,928 | 8,245 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | 19,924 | 30,097 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 4,910,121 | 6,576,363 |
| NET ASSET VALUE PER UNIT | | |
| Class FA USD-acc | 52.412 | 63.868 |
| Class FQ USD-acc | 53.568 | 65.027 |

Note: The semi-annual report of the sub-fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements of UBS (HK) Series for the period ended 31 December 2023.

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF FINANCIAL POSITION

30 June 2024

| | 30 June 2024 (Unaudited) USD | 31 December 2023 (Audited) USD |
|---|------------------------------------|--------------------------------------|
| ASSETS | | |
| Financial assets at fair value through profit or loss | 116,284,035 | 20,476,924 |
| Dividend receivable | 9,095 | 997 |
| Bank interest receivable | 3,994 | 125 |
| Amounts receivable on issue of units | 1,129,798 | - |
| Amounts due from broker | 2,324,577 | 125,980 |
| Other receivable | 1,884 | 534 |
| Cash at bank | 3,905,195 | 116,687 |
| TOTAL ASSETS | 123,658,578 | 20,721,247 |
| LIABILITIES | | |
| Financial liabilities at fair value through profit or loss | 194,899 | 256 |
| Management fee payable | 108,752 | 1,570 |
| Bank interest payable | 8 | - |
| Trustee fee payable | 6,131 | 541 |
| Audit fee payable | 6,498 | 13,243 |
| Amounts due to broker | 2,525,944 | 28,205 |
| Other payables | 33,943 | 6,544 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS) | 2,876,175 | 50,359 |
| NET ASSETS ATTRIBUTABLE TO UNITHOLDERS | 120,782,403 | 20,670,888 |
| NET ASSET VALUE PER UNIT | | |
| Class A HKD-mdist | 13.433 | 13.064 |
| Class A AUD hedged-8%-mdist | 66.882 | 67.460 |
| Class A HKD-8%-mdist | 13.022 | 12.791 |
| Class A RMB hedged-8%-mdist | 13.513 | 13.754 |
| Class A RMB hedged-mdist | 14.053 | 14.107 |
| Class A USD-8%-mdist | 102.108 | 100.320 |
| Class A USD-acc | 113.558 | 107.160 |
| Class A USD-mdist | 105.310 | 102.400 |
| Class I-B USD-acc | 115.852 | 108.545 |
| Class A JPY hedged-8%-mdist | 62.035 | - |

Note: The semi-annual report of the sub-fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements of UBS (HK) Series for the period ended 31 December 2023.

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| As at beginning of the period | 55,607,681 | 92,948,176 |
| Issuance of units | 158,828 | 12,302,885 |
| Redemption of units | (4,635,222) | (19,834,003) |
| Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period | <u>3,365,264</u> | <u>(15,020,322)</u> |
| As at end of the period | <u>54,496,551</u> | <u>70,396,736</u> |
| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
| Class A HKD-mdist | | |
| As at beginning of the period | 5,509,998.888 | 6,108,358.794 |
| Issuance of units | 709,728.750 | 2,683,520.164 |
| Redemption of units | <u>(951,795.392)</u> | <u>(2,982,464.867)</u> |
| As at end of the period | <u>5,267,932.246</u> | <u>5,809,414.091</u> |
| Class A RMB hedged-mdist | | |
| As at beginning of the period | 2,589,653.963 | 2,685,373.250 |
| Issuance of units | 2,463.165 | 1,411,964.746 |
| Redemption of units | <u>(131,539.839)</u> | <u>(1,369,297.470)</u> |
| As at end of the period | <u>2,460,577.289</u> | <u>2,728,040.526</u> |
| Class A USD-acc | | |
| As at beginning of the period | 124,268.352 | 218,583.478 |
| Issuance of units | - | 10,649.895 |
| Redemption of units | <u>(32,297.977)</u> | <u>(70,344.282)</u> |
| As at end of the period | <u>91,970.375</u> | <u>158,889.091</u> |
| Class A USD-mdist | | |
| As at beginning of the period | 544,738.581 | 702,530.053 |
| Issuance of units | 4,646.147 | 165,062.798 |
| Redemption of units | <u>(28,698.798)</u> | <u>(203,484.995)</u> |
| As at end of the period | <u>520,685.930</u> | <u>664,107.856</u> |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
|-------------------------------|--|--|
| Class A USD-n-mdist | | |
| As at beginning of the period | 2,000.000 | 2,000.000 |
| Issuance of units | - | - |
| Redemption of units | - | - |
| As at end of the period | <u>2,000.000</u> | <u>2,000.000</u> |
| Class I-B USD-acc | | |
| As at beginning of the period | 127,751.000 | 184,375.000 |
| Issuance of units | - | 88,746.000 |
| Redemption of units | (22,207.000) | (148,831.000) |
| As at end of the period | <u>105,544.000</u> | <u>124,290.000</u> |
| Class Q USD-mdist | | |
| As at beginning of the period | 70,255.781 | 74,673.585 |
| Issuance of units | 6,384.973 | 6,948.033 |
| Redemption of units | (8,181.506) | (2,762.323) |
| As at end of the period | <u>68,459.248</u> | <u>78,859.295</u> |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| As at beginning of the period | 196,610,122 | 225,529,843 |
| Issuance of units | 200,122 | 1,490,618 |
| Redemption of units | (66,687,194) | (18,354,829) |
| Increase in net assets attributable to unitholders and total comprehensive income for the period | <u>8,362,914</u> | <u>10,714,155</u> |
| As at end of the period | <u>138,485,964</u> | <u>219,379,787</u> |
| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
| Class A HKD-6%-mdist | | |
| As at beginning of the period | 1,478,474.110 | 1,798,363.897 |
| Issuance of units | 11.229 | 12,613.766 |
| Redemption of units | <u>(244,237.625)</u> | <u>(276,893.529)</u> |
| As at end of the period | <u>1,234,247.714</u> | <u>1,534,084.134</u> |
| Class A HKD-acc | | |
| As at beginning of the period | 62,038.201 | 62,038.201 |
| Issuance of units | - | - |
| Redemption of units | - | - |
| As at end of the period | <u>62,038.201</u> | <u>62,038.201</u> |
| Class A USD-6%-mdist | | |
| As at beginning of the period | 791,985.461 | 907,536.582 |
| Issuance of units | 21,437.227 | 1,247.894 |
| Redemption of units | <u>(131,412.557)</u> | <u>(100,316.927)</u> |
| As at beginning of the period | <u>682,010.131</u> | <u>808,467.549</u> |
| Class A USD-acc | | |
| As at beginning of the period | 45,663.453 | 72,929.403 |
| Issuance of units | - | - |
| Redemption of units | <u>(6,100.000)</u> | <u>(9,512.642)</u> |
| As at end of the period | <u>39,563.453</u> | <u>63,416.761</u> |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
|-------------------------------|--|--|
| Class K-1 HKD-6%-mdist | | |
| As at beginning of the period | 281,986.190 | 461,051.871 |
| Issuance of units | - | - |
| Redemption of units | (86,000.000) | (49,403.209) |
| As at end of the period | <u>195,986.190</u> | <u>411,648.662</u> |
| Class K-1 HKD-acc | | |
| As at beginning of the period | 415,133.603 | 655,350.867 |
| Issuance of units | - | - |
| Redemption of units | - | - |
| As at end of the period | <u>415,133.603</u> | <u>655,350.867</u> |
| Class K-1 USD-6%-mdist | | |
| As at beginning of the period | 786,755.716 | 871,523.425 |
| Issuance of units | - | - |
| Redemption of units | (599,127.728) | (44,294.460) |
| As at end of the period | <u>187,627.988</u> | <u>827,228.965</u> |
| Class K-1 USD-acc | | |
| As at beginning of the period | 206,576.716 | 312,378.167 |
| Issuance of units | - | - |
| Redemption of units | (4,269.617) | (4,878.001) |
| As at end of the period | <u>202,307.099</u> | <u>307,500.166</u> |
| Class Q USD-6%-mdist | | |
| As at beginning of the period | 123,404.965 | 151,980.864 |
| Issuance of units | - | 16,906.203 |
| Redemption of units | (7,318.992) | (22,074.437) |
| As at end of the period | <u>116,085.973</u> | <u>146,812.630</u> |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| As at beginning of the period | 107,295,608 | 116,919,843 |
| Issuance of units | 200,000 | 6,945,939 |
| Redemption of units | (12,787,091) | (8,723,218) |
| Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period | <u>640,267</u> | <u>(152,589)</u> |
| As at end of the period | <u>95,348,784</u> | <u>114,989,975</u> |
| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
| Class A HKD-mdist | | |
| As at beginning of the period | 214,194.920 | 227,844.920 |
| Issuance of units | - | - |
| Redemption of units | - | - |
| As at end of the period | <u>214,194.920</u> | <u>227,844.920</u> |
| Class A SGD hedged-mdist | | |
| As at beginning of the period | 122,689.766 | 147,628.807 |
| Issuance of units | - | 6,059.696 |
| Redemption of units | (10,639.242) | (20,998.737) |
| As at end of the period | <u>112,050.524</u> | <u>132,689.766</u> |
| Class A USD-acc | | |
| As at beginning of the period | 41,092.848 | 51,386.798 |
| Issuance of units | - | 5,599.857 |
| Redemption of units | (11,357.631) | (8,000.000) |
| As at end of the period | <u>29,735.217</u> | <u>48,986.655</u> |
| Class A USD-mdist | | |
| As at beginning of the period | 429,091.144 | 486,709.147 |
| Issuance of units | 2,658.125 | 62,708.706 |
| Redemption of units | (60,187.047) | (45,616.136) |
| As at end of the period | <u>371,562.222</u> | <u>503,801.717</u> |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
|-------------------------------|--|--|
| Class Q HKD-mdist | | |
| As at beginning of the period | 145,534.891 | 145,534.891 |
| Issuance of units | - | - |
| Redemption of units | (127,531.390) | - |
| As at end of the period | <u>18,003.501</u> | <u>145,534.891</u> |
| Class Q SGD hedged-mdist | | |
| As at beginning of the period | 125,637.923 | 165,917.743 |
| Issuance of units | - | 2,481.750 |
| Redemption of units | (13,073.002) | (27,953.679) |
| As at end of the period | <u>112,564.921</u> | <u>140,445.814</u> |
| Class Q USD-acc | | |
| As at beginning of the period | 308,722.370 | 337,352.118 |
| Issuance of units | - | - |
| Redemption of units | (27,939.204) | (14,860.698) |
| As at end of the period | <u>280,783.166</u> | <u>322,491.420</u> |
| Class Q USD-mdist | | |
| As at beginning of the period | 318,672.135 | 332,261.486 |
| Issuance of units | - | 14,649.236 |
| Redemption of units | (26,186.024) | (7,256.277) |
| As at end of the period | <u>292,486.111</u> | <u>339,654.445</u> |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| As at beginning of the period | 63,516,437 | 16,712,221 |
| Issuance of units | 10,013,130 | 30,948,963 |
| Redemption of units | (16,298,323) | (2,851,865) |
| Decrease in net assets attributable to unitholders and total comprehensive income for the period | <u>(1,285,695)</u> | <u>(266,901)</u> |
| As at end of the period | <u>55,945,549</u> | <u>44,542,418</u> |
| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
| Class A HKD-5%-mdist | | |
| As at beginning of the period | 17,466.440 | 853.614 |
| Issuance of units | - | 3,903.379 |
| Redemption of units | <u>(15,957.900)</u> | <u>(761.027)</u> |
| As at end of the period | <u>1,508.540</u> | <u>3,995.966</u> |
| Class A HKD-mdist | | |
| As at beginning of the period | 1,988,866.980 | 14,724.480 |
| Issuance of units | 352,867.758 | 1,165,627.593 |
| Redemption of units | <u>(791,820.378)</u> | <u>(79,679.395)</u> |
| As at end of the period | <u>1,549,914.360</u> | <u>1,100,672.678</u> |
| Class A RMB hedged-mdist | | |
| As at beginning of the period | 1,390,129.219 | 65,996.559 |
| Issuance of units | 192,458.286 | 803,217.328 |
| Redemption of units | <u>(277,422.799)</u> | <u>(8,625.309)</u> |
| As at end of the period | <u>1,305,164.706</u> | <u>860,588.578</u> |
| Class A USD-5%-mdist | | |
| As at beginning of the period | 1,358.851 | 10.000 |
| Issuance of units | - | - |
| Redemption of units | - | - |
| As at end of the period | <u>1,358.851</u> | <u>10.000</u> |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
|------------------------------------|--|--|
| Class A USD-acc | | |
| As at beginning of the period | 3,367.514 | 1,704.058 |
| Issuance of units | - | 1,312.351 |
| Redemption of units | - | (272.786) |
| As at end of the period | <u>3,367.514</u> | <u>2,473.623</u> |
| Class A USD-mdist | | |
| As at beginning of the period | 203,374.941 | 54.619 |
| Issuance of units | 13,176.453 | 168,457.851 |
| Redemption of units | (42,518.698) | - |
| As at end of the period | <u>174,032.696</u> | <u>168,512.470</u> |
| Class E USD-acc | | |
| As at beginning of the period | 1,420.000 | 1,420.000 |
| Issuance of units | - | - |
| Redemption of units | (50.000) | - |
| As at end of the period | <u>1,370.000</u> | <u>1,420.000</u> |
| Class I-B USD-acc | | |
| As at beginning of the period | 23,506.000 | 55,747.000 |
| Issuance of units | - | 1,728.000 |
| Redemption of units | (23,506.000) | (33,969.000) |
| As at end of the period | <u>-</u> | <u>23,506.000</u> |
| Class A AUD hedged-mdist | | |
| As at beginning of the period | 14,175.014 | - |
| Issuance of units | 3,539.965 | - |
| Redemption of units | - | - |
| As at end of the period | <u>17,714.979</u> | <u>-</u> |
| Class A JPY hedged-nc-mdist | | |
| As at beginning of the period | 26,566.672 | - |
| Issuance of units | 57,607.955 | - |
| Redemption of units | (17,821.790) | - |
| As at end of the period | <u>66,352.837</u> | <u>-</u> |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| As at beginning of the period | 67,584,641 | 18,440,587 |
| Issuance of units | 44,557,193 | 41,179,630 |
| Redemption of units | (26,586,084) | (2,893,229) |
| Decrease in net assets attributable to unitholders and total comprehensive income for the period | <u>(3,766,383)</u> | <u>(1,146,711)</u> |
| As at end of the period | <u>81,789,367</u> | <u>55,580,277</u> |
| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
| Class A HKD-5%-mdist | | |
| As at beginning of the period | 79,467.491 | 80.000 |
| Issuance of units | 593.352 | 97,063.847 |
| Redemption of units | <u>(5,943.588)</u> | <u>(1,282.292)</u> |
| As at end of the period | <u>74,117.255</u> | <u>95,861.555</u> |
| Class A HKD-mdist | | |
| As at beginning of the period | 912,999.499 | 15,785.916 |
| Issuance of units | 1,188,439.429 | 748,774.171 |
| Redemption of units | <u>(404,930.552)</u> | <u>(13,385.350)</u> |
| As at end of the period | <u>1,696,508.376</u> | <u>751,174.737</u> |
| Class A RMB hedged-mdist | | |
| As at beginning of the period | 2,243,335.499 | 88,314.540 |
| Issuance of units | 2,417,011.250 | 1,720,192.986 |
| Redemption of units | <u>(1,290,927.753)</u> | <u>(462.698)</u> |
| As at end of the period | <u>3,369,418.996</u> | <u>1,808,044.828</u> |
| Class A USD-5%-mdist | | |
| As at beginning of the period | 1,830.769 | 10.000 |
| Issuance of units | 3,613.566 | 1,075.580 |
| Redemption of units | <u>(875.593)</u> | <u>-</u> |
| As at end of the period | <u>4,568.742</u> | <u>1,085.580</u> |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
|-------------------------------|--|--|
| Class A USD-acc | | |
| As at beginning of the period | 3,965.990 | 10.000 |
| Issuance of units | 40,749.988 | 1,253.214 |
| Redemption of units | (1,142.475) | - |
| As at end of the period | <u>43,573.503</u> | <u>1,263.214</u> |
| Class A USD-mdist | | |
| As at beginning of the period | 140,053.723 | 2,348.568 |
| Issuance of units | 163,594.244 | 137,987.809 |
| Redemption of units | (61,076.550) | (33,575.703) |
| As at end of the period | <u>242,571.417</u> | <u>106,760.674</u> |
| Class I-B USD-acc | | |
| As at beginning of the period | 189,923.179 | 189,923.179 |
| Issuance of units | - | - |
| Redemption of units | (189,923.179) | - |
| As at end of the period | <u>-</u> | <u>189,923.179</u> |
| Class A AUD hedged-mdist | | |
| As at beginning of the period | 16,451.633 | - |
| Issuance of units | 39,766.525 | - |
| Redemption of units | (1,303.699) | - |
| As at end of the period | <u>54,914.459</u> | <u>-</u> |
| Class A JPY hedged-6%-mdist | | |
| As at beginning of the period | - | - |
| Issuance of units | 15,200.000 | - |
| Redemption of units | - | - |
| As at end of the period | <u>15,200.000</u> | <u>-</u> |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| As at beginning of the period | 19,496,354 | 18,999,475 |
| Issuance of units | 3,168,545 | 2,084,597 |
| Redemption of units | (12,374,576) | (1,767,370) |
| Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period | <u>332,415</u> | <u>(354,767)</u> |
| As at end of the period | <u>10,622,738</u> | <u>18,961,935</u> |
| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
| Class A HKD-6%-mdist | | |
| As at beginning of the period | 801.142 | 801.142 |
| Issuance of units | 57,416.711 | 1,848.352 |
| Redemption of units | <u>(28,708.000)</u> | <u>-</u> |
| As at end of the period | <u>29,509.853</u> | <u>2,649.494</u> |
| Class A HKD-mdist | | |
| As at beginning of the period | 196,013.123 | 274,268.783 |
| Issuance of units | 167,648.901 | 45,630.361 |
| Redemption of units | <u>(36,477.974)</u> | <u>(134,660.091)</u> |
| As at end of the period | <u>327,184.050</u> | <u>185,239.053</u> |
| Class A RMB hedged-mdist | | |
| As at beginning of the period | 169,098.023 | 63,739.500 |
| Issuance of units | 48,231.612 | 57,049.538 |
| Redemption of units | <u>(117,806.685)</u> | <u>(6,227.086)</u> |
| As at end of the period | <u>99,522.950</u> | <u>114,561.952</u> |
| Class A USD-6%-mdist | | |
| As at beginning of the period | 1,001.878 | 991.915 |
| Issuance of units | 252.647 | - |
| Redemption of units | <u>(1,001.878)</u> | <u>-</u> |
| As at end of the period | <u>252.647</u> | <u>991.915</u> |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
|-------------------------------|--|--|
| Class A USD-acc | | |
| As at beginning of the period | 50.744 | 49.364 |
| Issuance of units | 10.000 | 12,060.960 |
| Redemption of units | (10.000) | - |
| As at end of the period | <u>50.744</u> | <u>12,110.324</u> |
| Class A USD-mdist | | |
| As at beginning of the period | 18,506.103 | 23,324.846 |
| Issuance of units | - | 2,669.910 |
| Redemption of units | (39.283) | (8,198.225) |
| As at end of the period | <u>18,466.820</u> | <u>17,796.531</u> |
| Class I-B USD-acc | | |
| As at beginning of the period | 189,332.414 | 189,332.414 |
| Issuance of units | 63,716.744 | - |
| Redemption of units | (189,332.414) | - |
| As at end of the period | <u>63,716.744</u> | <u>189,332.414</u> |
| Class A USD-8%-mdist | | |
| As at beginning of the period | 10.000 | - |
| Issuance of units | - | - |
| Redemption of units | - | - |
| As at end of the period | <u>10.000</u> | <u>-</u> |
| Class A HKD-8%-mdist | | |
| As at beginning of the period | 80.000 | - |
| Issuance of units | 55,550.802 | - |
| Redemption of units | (55,550.802) | - |
| As at end of the period | <u>80.000</u> | <u>-</u> |

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| As at beginning of the period | 6,576,363 | 8,875,727 |
| Issuance of units | 136,200 | 405,071 |
| Redemption of units | (637,386) | (405,071) |
| Decrease in net assets attributable to unitholders and total comprehensive income for the period | <u>(1,165,056)</u> | <u>(1,122,569)</u> |
| As at end of the period | <u>4,910,121</u> | <u>7,753,158</u> |
| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 1 January 2023 to 30 June 2023 (Unaudited) Units |
| Class FA USD-acc | | |
| As at beginning of the period | 88,038.190 | 102,137.627 |
| Issuance of units | - | - |
| Redemption of units | <u>(8,490.494)</u> | <u>(5,399.437)</u> |
| As at end of the period | <u>79,547.696</u> | <u>96,738.190</u> |
| Class FQ USD-acc | | |
| As at beginning of the period | 14,663.959 | 15,768.707 |
| Issuance of units | 2,286.845 | 5,331.801 |
| Redemption of units | <u>(2,750.000)</u> | - |
| As at end of the period | <u>14,200.804</u> | <u>21,100.508</u> |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 31 January 2023 (date of inception) to 30 June 2023 (Unaudited) USD |
|---|--|--|
| As at beginning of the period | 20,670,888 | - |
| Issuance of units | 102,735,306 | 5,072,209 |
| Redemption of units | (4,479,901) | - |
| Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period | <u>1,856,110</u> | <u>(150,702)</u> |
| As at end of the period | <u>120,782,403</u> | <u>4,921,507</u> |
| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 31 January 2023 (date of inception) to 30 June 2023 (Unaudited) Units |
| Class A HKD-mdist | | |
| As at beginning of the period | 195.350 | - |
| Issuance of units | 242,635.883 | 195.350 |
| Redemption of units | <u>(768.701)</u> | <u>-</u> |
| As at end of the period | <u>242,062.532</u> | <u>195.350</u> |
| Class A AUD-hedged-8%-mdist | | |
| As at beginning of the period | 14,865.000 | - |
| Issuance of units | 227,782.610 | 14,865.000 |
| Redemption of units | <u>(15,939.740)</u> | <u>-</u> |
| As at end of the period | <u>226,707.870</u> | <u>14,865.000</u> |
| Class A HKD-8%-mdist | | |
| As at beginning of the period | 23,325.186 | - |
| Issuance of units | 1,417,298.030 | 195.350 |
| Redemption of units | <u>(138,329.262)</u> | <u>-</u> |
| As at end of the period | <u>1,302,293.954</u> | <u>195.350</u> |
| Class A RMB hedged-8%-mdist | | |
| As at beginning of the period | 8,181.560 | - |
| Issuance of units | 450,217.101 | 173.100 |
| Redemption of units | <u>(6,986.486)</u> | <u>-</u> |
| As at end of the period | <u>451,412.175</u> | <u>173.100</u> |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) Units | Period from 31 January 2023 (date of inception) to 30 June 2023 (Unaudited) Units |
|-------------------------------|--|--|
| Class A RMB hedged-mdist | | |
| As at beginning of the period | 69,237.000 | - |
| Issuance of units | 35,391.907 | 69,237.000 |
| Redemption of units | (7,537.495) | - |
| As at end of the period | <u>97,091.412</u> | <u>69,237.000</u> |
| Class A USD-8%-mdist | | |
| As at beginning of the period | 25.000 | - |
| Issuance of units | 430,863.934 | 25.000 |
| Redemption of units | (6,337.073) | - |
| As at end of the period | <u>424,551.861</u> | <u>25.000</u> |
| Class A USD-acc | | |
| As at beginning of the period | 25.000 | - |
| Issuance of units | 5,289.310 | 25.000 |
| Redemption of units | (9.257) | - |
| As at end of the period | <u>5,305.053</u> | <u>25.000</u> |
| Class A USD-mdist | | |
| As at beginning of the period | 25.000 | - |
| Issuance of units | 59,135.258 | 25.000 |
| Redemption of units | (7,340.415) | - |
| As at end of the period | <u>51,819.843</u> | <u>25.000</u> |
| Class I-B USD-acc | | |
| As at beginning of the period | 168,319.634 | - |
| Issuance of units | - | 29,850.000 |
| Redemption of units | - | - |
| As at end of the period | <u>168,319.634</u> | <u>29,850.000</u> |
| Class A JPY hedged-8%-mdist | | |
| As at beginning of the period | - | - |
| Issuance of units | 146,058.359 | - |
| Redemption of units | - | - |
| As at end of the period | <u>146,058.359</u> | <u>-</u> |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Operating profit/(loss) after distribution and before tax | 3,365,265 | (15,020,321) |
| Adjustments for: | | |
| Interest income on investments | (1,517,411) | (2,759,166) |
| Interest income on bank deposits | (7,243) | (13,360) |
| Interest expense | 254 | 10 |
| Distribution to unitholders | 1,985,049 | 3,190,998 |
| Operating profit/(loss) before working capital changes | 3,825,914 | (14,601,839) |
| Decrease in fair value on financial assets at fair value through profit or loss | 771,641 | 18,233,903 |
| Decrease in amounts due from broker | - | 67,509 |
| Decrease in other receivable | 137 | - |
| Decrease in management fee payable | (3,416) | (832) |
| Decrease in trustee fee payable | (179) | (1,042) |
| Decrease in audit fee payable | (7,239) | (7,678) |
| Increase in amounts due to brokers | 565,000 | - |
| Decrease in other payables | (1,419) | (751,756) |
| Cash generated from operations | 5,150,439 | 2,938,265 |
| Interest on investments received | 1,778,483 | 3,961,388 |
| Interest on bank deposits received | 6,827 | 18,158 |
| Interest expense paid | (254) | (10) |
| Withholding tax paid | (1) | (1) |
| Net cash flows generated from operating activities | 6,935,494 | 6,917,800 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of units | 158,700 | 12,264,153 |
| Payments for redemption of units | (4,841,351) | (20,324,881) |
| Distributions paid to unitholders | (1,985,049) | (3,190,998) |
| Net cash flows used in financing activities | (6,667,700) | (11,251,726) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 267,794 | (4,333,926) |
| Cash and cash equivalents at beginning of period | 882,978 | 5,138,483 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | <u>1,150,772</u> | <u>804,557</u> |
| Analysis of cash and cash equivalents | | |
| Cash at bank | <u>1,150,772</u> | <u>804,557</u> |
| | <u>1,150,772</u> | <u>804,557</u> |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Operating profit before tax | 8,364,070 | 10,717,144 |
| Adjustments for: | | |
| Dividend income | (400,394) | (674,039) |
| Interest income on investments | (665,357) | (647,688) |
| Interest income on bank deposits | (25,248) | (29,175) |
| Interest expense | 615 | 227 |
| Distribution to unitholders | 4,174,918 | 5,137,729 |
| Operating profit before working capital changes | 11,448,604 | 14,504,198 |
| Decrease in fair value on financial assets at fair value through profit or loss | 58,143,874 | 4,759,753 |
| Increase in amounts due from brokers | (628,220) | (1,026,487) |
| Increase in other receivable | - | (228,825) |
| Decrease in management fee payable | (41,690) | (8,393) |
| Decrease in trustee fee payable | (3,323) | (500) |
| Decrease in audit fee payable | (8,667) | (9,121) |
| Increase in amounts due to brokers | 354,524 | 1,608,576 |
| Decrease in other payables | (7,664) | (2,931) |
| Cash generated from operations | 69,257,438 | 19,596,270 |
| Dividend received | 413,165 | 675,718 |
| Interest on investments received | 731,271 | 603,387 |
| Interest on bank deposits received | 24,431 | 34,648 |
| Interest expense paid | (615) | (227) |
| Withholding tax paid | (1,156) | (2,989) |
| Net cash flows generated from operating activities | 70,424,534 | 20,906,807 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of units | 200,122 | 1,490,618 |
| Payments for redemption of units | (65,684,079) | (18,177,983) |
| Distributions paid to unitholders | (4,174,918) | (5,137,729) |
| Net cash flows used in financing activities | (69,658,875) | (21,825,094) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 765,659 | (918,287) |
| Cash and cash equivalents at beginning of period | 2,490,807 | 4,253,160 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | <u>3,256,466</u> | <u>3,334,873</u> |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF CASH FLOWS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---------------------------------------|--|--|
| Analysis of cash and cash equivalents | | |
| Cash at bank | <u>3,256,466</u> | <u>3,334,873</u> |
| | <u>3,256,466</u> | <u>3,334,873</u> |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Operating profit/(loss) after distribution | 640,267 | (152,589) |
| Adjustments for: | | |
| Interest income on investments | (3,062) | - |
| Interest income on bank deposits | (11,213) | (11,049) |
| Interest expense | 15 | 4 |
| Distribution to unitholders | 1,994,404 | 2,140,850 |
| Operating profit before working capital changes | 2,620,411 | 1,977,216 |
| Decrease in fair value of financial assets and liabilities through profit or loss | 11,580,570 | 2,350,681 |
| Increase in amounts due from brokers | (148,295) | (582,324) |
| Decrease/(increase) in other receivable | 411 | (42) |
| (Decrease)/increase in management fee payable | (8,686) | 878 |
| (Decrease)/increase in trustee fee payable | (774) | 23 |
| Decrease in audit fee payable | (7,693) | (8,070) |
| Increase in amounts due to brokers | (25,668) | (7,463,950) |
| (Decrease)/increase in other payables | (2,616) | 225,893 |
| Cash generated from/(used in) operations | 14,007,660 | (3,499,695) |
| Interest on investments received | 3,062 | - |
| Interest on bank deposits received | 11,410 | 16,964 |
| Interest expense paid | (15) | (4) |
| Net cash flows generated from/(used in) operating activities | 14,022,117 | (3,482,735) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of units | 200,000 | 6,945,939 |
| Payments for redemption of units | (12,787,091) | (8,024,802) |
| Distributions paid to unitholders | (1,994,404) | (2,140,850) |
| Net cash flows used in financing activities | (14,581,495) | (3,219,713) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (559,378) | (6,702,448) |
| Cash and cash equivalents at beginning of period | 1,813,649 | 7,419,980 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 1,254,271 | 717,532 |
| Analysis of cash and cash equivalents | | |
| Cash at bank | 1,254,271 | 717,532 |
| | 1,254,271 | 717,532 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Operating loss after distribution | (1,285,695) | (266,901) |
| Adjustments for: | | |
| Interest income on investments | (1,357,382) | (475,962) |
| Interest income on bank deposits | (6,130) | (8,524) |
| Interest expense | 99 | 116 |
| Distribution to unitholders | 1,830,487 | 258,697 |
| Operating loss before working capital changes | (818,621) | (492,574) |
| Decrease/(increase) in fair value of financial assets and liabilities through profit or loss | 7,851,433 | (26,268,299) |
| Increase in amounts due from brokers | (1,447,017) | (459,913) |
| Decrease in other receivable | 20,954 | 24,727 |
| Decrease in management fee payable | (27,125) | (4,884) |
| (Decrease)/increase in trustee fee payable | (560) | 1,332 |
| Decrease in audit fee payable | (7,285) | (7,067) |
| Increase in amounts due to brokers | 2,614,447 | 507,885 |
| Decrease in other payables | (29,531) | (25,108) |
| Cash generated from/(used in) operations | 8,156,695 | (26,723,901) |
| Interest on investments received | 1,476,884 | 224,429 |
| Interest on bank deposits received | 6,521 | 9,341 |
| Interest expense paid | (99) | (116) |
| Net cash flows generated from/(used in) operating activities | 9,640,001 | (26,490,247) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of units | 10,054,327 | 30,139,994 |
| Payments for redemption of units | (17,359,220) | (1,865,340) |
| Distributions paid to unitholders | (1,830,487) | (258,697) |
| Net cash flows (used in)/generated from financing activities | (9,135,380) | 28,015,957 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 504,621 | 1,525,710 |
| Cash and cash equivalents at beginning of period | 499,596 | 1,068,966 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 1,004,217 | 2,594,676 |
| Analysis of cash and cash equivalents | | |
| Cash at bank | 1,004,217 | 2,594,676 |
| | 1,004,217 | 2,594,676 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Operating loss after distribution and before tax | (3,732,532) | (1,141,754) |
| Adjustments for: | | |
| Interest income on investments | (2,069,442) | (943,970) |
| Interest income on bank deposits | (16,927) | (11,168) |
| Interest expense | 3,672 | 50,023 |
| Distribution to unitholders | 2,386,701 | 784,303 |
| Operating loss before working capital changes | (3,428,528) | (1,262,566) |
| Increase in fair value of financial assets and liabilities through profit or loss | (11,665,972) | (35,804,529) |
| Decrease/(increase) in amounts due from brokers | 627,782 | (678,457) |
| Increase in other receivable | (183) | - |
| Increase in management fee payable | 12,713 | 61,391 |
| Increase in trustee fee payable | 509 | 2,068 |
| Decrease in audit fee payable | (7,532) | (7,330) |
| Decrease/(increase) in amounts due to brokers | (881,410) | 126,330 |
| Decrease in other payables | (226) | (15,984) |
| Cash used in operations | (15,342,847) | (37,579,077) |
| Interest on investments received | 1,754,612 | 493,490 |
| Interest on bank deposits received | 17,509 | 11,291 |
| Interest expense paid | (3,672) | (50,023) |
| Withholding tax paid | (33,851) | (4,957) |
| Net cash flows used in operating activities | (13,608,249) | (37,129,276) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of units | 44,451,749 | 40,888,193 |
| Payments for redemption of units | (28,118,266) | (2,842,296) |
| Distributions paid to unitholders | (2,386,701) | (784,303) |
| Net cash flows generated from financing activities | 13,946,782 | 37,261,594 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 338,533 | 132,318 |
| Cash and cash equivalents at beginning of period | 570,651 | 119,184 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 909,184 | 251,502 |
| Analysis of cash and cash equivalents | | |
| Cash at bank | 909,184 | 251,502 |
| | 909,184 | 251,502 |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Operating profit/(loss) after distribution and before tax | 338,222 | (341,508) |
| Adjustments for: | | |
| Dividend income | (47,376) | (181,672) |
| Interest income on investments | (4,540) | (71,484) |
| Interest income on bank deposits | (2,729) | (6,219) |
| Interest expense | 13 | 2,777 |
| Distribution to unitholders | 136,847 | 132,110 |
| Operating profit/(loss) before working capital changes | 420,437 | (465,996) |
| (Increase)/decrease in fair value of financial assets and liabilities through profit or loss | 8,746,784 | 509,388 |
| Increase/(decrease) in amounts due from brokers | 316,402 | (1,000,479) |
| Decrease in management fee payable | (3,880) | (234) |
| Decrease in trustee fee payable | (567) | (27) |
| Decrease in audit fee payable | (6,758) | (6,998) |
| Increase in amounts due to brokers | 458,695 | 1,002,536 |
| Increase/(decrease) in other payables | 5,106 | (12,563) |
| Cash generated from operations | 9,936,219 | 25,627 |
| Dividend received | 57,017 | 149,602 |
| Interest on investments received | 4,540 | 91,313 |
| Interest on bank deposits received | 3,265 | 7,155 |
| Interest expense paid | (13) | (2,777) |
| Withholding tax paid | (5,807) | (13,259) |
| Net cash flows generated from operating activities | 9,995,221 | 257,661 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of units | 2,915,900 | 2,084,497 |
| Payments for redemption of units | (13,238,704) | (1,767,370) |
| Distributions paid to unitholders | (136,847) | (132,110) |
| Net cash flows (used in)/generated from financing activities | (10,459,651) | 185,017 |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | (464,430) | 442,678 |
| Cash and cash equivalents at beginning of period | 724,738 | 510,855 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 260,308 | 953,533 |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF CASH FLOWS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|---------------------------------------|--|--|
| Analysis of cash and cash equivalents | | |
| Cash at bank | <u>260,308</u> | <u>953,533</u> |
| | <u>260,308</u> | <u>953,533</u> |

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 1 January 2023 to 30 June 2023 (Unaudited) USD |
|--|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Operating loss before tax | (1,161,111) | (1,117,459) |
| Adjustments for: | | |
| Dividend income | (52,393) | (87,298) |
| Interest income on bank deposits | (4,302) | (7,115) |
| Operating loss before working capital changes | <u>(1,217,806)</u> | <u>(1,211,872)</u> |
| Decrease in fair value of financial assets and liabilities through profit or loss | 2,073,526 | 2,333,506 |
| Increase in amounts due from brokers | - | (38,284) |
| Decrease in management fee payable | (1,054) | (856) |
| Decrease in trustee fee payable | (93) | (39) |
| Decrease in audit fee payable | (6,709) | (6,887) |
| Increase in amounts due to brokers | - | 38,282 |
| Increase in other payables | (2,317) | 682 |
| Cash generated from operations | <u>845,547</u> | <u>1,114,532</u> |
| Dividend received | 39,433 | 74,865 |
| Interest on bank deposits received | 4,590 | 7,323 |
| Withholding tax paid | (3,945) | (5,110) |
| Net cash flows generated from operating activities | <u>885,625</u> | <u>1,191,610</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of units | 136,200 | 405,071 |
| Payments for redemption of units | (637,386) | (405,071) |
| Net cash flows used in financing activities | <u>(501,186)</u> | <u>-</u> |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 384,439 | 1,191,610 |
| Cash and cash equivalents at beginning of period | <u>541,064</u> | <u>143,911</u> |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | <u>925,503</u> | <u>1,335,521</u> |
| Analysis of cash and cash equivalents | | |
| Cash at bank | <u>925,503</u> | <u>1,335,521</u> |
| | <u>925,503</u> | <u>1,335,521</u> |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 31 January 2023 (date of inception) to 30 June 2023 (Unaudited) USD |
|---|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Operating profit/(loss) after distribution and before tax | 1,884,963 | (148,872) |
| Adjustments for: | | |
| Dividend income | (101,229) | (6,398) |
| Interest income on investments | (10,634) | (221) |
| Interest income on bank deposits | (10,719) | (1,845) |
| Interest expense | 733 | 146 |
| Distribution to unitholders | 1,735,864 | 41,712 |
| Operating profit/(loss) before working capital changes | 3,498,978 | (115,478) |
| Increase in fair value on financial assets at fair value through profit or loss | (95,612,468) | (4,671,286) |
| Increase in amounts due from brokers | (2,198,597) | (58,095) |
| Increase in other receivable | (1,350) | (1,680) |
| Increase in management fee payable | 107,182 | 2,371 |
| Increase in trustee fee payable | 5,590 | 283 |
| (Decrease)/increase in audit fee payable | (6,745) | 5,635 |
| Increase in amounts due to broker | 2,497,739 | - |
| Increase in other payables | 27,399 | 2,350 |
| Cash used in operations | (91,682,272) | (4,835,900) |
| Dividend received | 93,131 | 6,196 |
| Interest on investments received | 10,634 | 221 |
| Interest on bank deposits received | 6,850 | 1,836 |
| Interest expense paid | (725) | (146) |
| Withholding tax paid | (28,853) | (1,830) |
| Net cash flows used in operating activities | (91,601,235) | (4,829,623) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of units | 101,605,508 | 5,072,209 |
| Payments for redemption of units | (4,479,901) | - |
| Distributions paid to unitholders | (1,735,864) | (41,712) |
| Net cash flows generated from financing activities | 95,389,743 | 5,030,497 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 3,788,508 | 200,874 |
| Cash and cash equivalents at beginning of period | 116,687 | - |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | <u>3,905,195</u> | <u>200,874</u> |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF CASH FLOWS (continued)

For the period from 1 January 2024 to 30 June 2024

| | Period from 1 January 2024 to 30 June 2024 (Unaudited) USD | Period from 31 January 2023 (date of inception) to 30 June 2023 (Unaudited) USD |
|---------------------------------------|--|--|
| Analysis of cash and cash equivalents | | |
| Cash at bank | 3,905,195 | 200,874 |
| | <u>3,905,195</u> | <u>200,874</u> |

PERFORMANCE TABLE

30 June 2024

Net assets attributable to unit holders

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

| | 30 June 2024 | 31 December 2023 | 31 December 2022 |
|----------------------------|---------------|------------------|------------------|
| Net Assets | USD54,496,551 | USD55,607,681 | USD92,948,176 |
| Net Assets per unit | | | |
| - Class A HKD-mdist | HKD27.600 | HKD26.044 | HKD35.815 |
| - Class A RMB hedged-mdist | RMB30.189 | RMB28.669 | RMB40.251 |
| - Class A USD-acc | USD47.615 | USD42.960 | USD53.978 |
| - Class A USD-mdist | USD27.368 | USD25.813 | USD35.490 |
| - Class A USD-n-mdist | USD35.284 | USD33.059 | USD44.855 |
| - Class I-B USD-acc | USD45.760 | USD41.031 | USD51.045 |
| - Class Q USD-mdist | USD31.690 | USD29.828 | USD40.829 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

| | 30 June 2024 | 31 December 2023 | 31 December 2022 |
|--------------------------|----------------|------------------|------------------|
| Net Assets | USD138,485,964 | USD196,610,122 | USD225,529,843 |
| Net Assets per unit | | | |
| - Class A HKD-6%-mdist | HKD85.757 | HKD82.208 | HKD78.576 |
| - Class A HKD-acc | HKD116.743 | HKD108.618 | HKD97.798 |
| - Class A USD-6%-mdist | USD86.155 | USD82.569 | USD78.949 |
| - Class A USD-acc | USD120.343 | USD111.951 | USD100.845 |
| - Class K-1 HKD-6%-mdist | HKD88.123 | HKD84.270 | HKD80.166 |
| - Class K-1 HKD-acc | HKD122.134 | HKD113.364 | HKD101.588 |
| - Class K-1 USD-6%-mdist | USD88.535 | USD84.652 | USD80.565 |
| - Class K-1 USD-acc | USD123.653 | USD114.757 | USD102.882 |
| - Class Q USD-6%-mdist | USD87.418 | USD 83.464 | USD79.191 |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

| | 30 June 2024 | 31 December 2023 | 31 December 2022 |
|----------------------------|---------------|------------------|------------------|
| Net Assets | USD95,348,784 | USD107,295,608 | USD116,919,843 |
| Net Assets per unit | | | |
| - Class A HKD-mdist | HKD75.781 | HKD75.783 | HKD75.162 |
| - Class A SGD hedged-mdist | SGD74.115 | SGD74.147 | SGD74.453 |
| - Class A USD-acc | USD94.386 | USD91.586 | USD86.177 |
| - Class A USD-mdist | USD75.557 | USD75.557 | USD74.984 |
| - Class Q HKD-mdist | HKD77.538 | HKD77.345 | HKD76.323 |
| - Class Q SGD hedged-mdist | SGD75.820 | SGD75.677 | SGD75.600 |
| - Class Q USD-acc | USD96.588 | USD93.476 | USD87.488 |
| - Class Q USD-mdist | USD77.489 | USD77.289 | USD76.295 |

PERFORMANCE TABLE

30 June 2024

Net assets attributable to unit holders (continued)

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

| | 30 June 2024 | 31 December 2023 | 31 December 2022 |
|-------------------------------|---------------|------------------|------------------|
| Net Assets | USD55,945,549 | USD63,516,437 | USD16,712,221 |
| Net Assets per unit | | | |
| - Class A HKD-5%-mdist | HKD73.118 | HKD72.803 | HKD74.005 |
| - Class A HKD-mdist | HKD68.863 | HKD69.611 | HKD72.501 |
| - Class A RMB hedged-mdist | RMB72.593 | RMB73.902 | RMB78.486 |
| - Class A USD-5%-mdist | USD72.955 | USD72.629 | USD73.761 |
| - Class A USD-acc | USD82.494 | USD80.104 | USD77.433 |
| - Class A USD-mdist | USD67.973 | USD68.701 | USD71.588 |
| - Class E USD-acc | USD8,655.845 | USD8,348.384 | USD7,955.644 |
| - Class I-B USD-acc | – | USD82.737 | USD79.077 |
| - Class A AUD hedged-mdist | AUD98.236 | AUD99.183 | – |
| - Class A JPY hedged-nc-mdist | JPY9,870 | JPY10,252 | – |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

| | 30 June 2024 | 31 December 2023 | 31 December 2022 |
|----------------------------|---------------|------------------|------------------|
| Net Assets | USD81,789,367 | USD67,584,641 | USD18,440,587 |
| Net Assets per unit | | | |
| - Class A HKD-5%-mdist | HKD81.316 | HKD83.529 | HKD82.490 |
| - Class A HKD-mdist | HKD78.818 | HKD81.782 | HKD82.424 |
| - Class A RMB hedged-mdist | RMB78.101 | RMB81.604 | RMB83.809 |
| - Class A USD-5%-mdist | USD81.045 | USD83.230 | USD82.240 |
| - Class A USD-acc | USD93.501 | USD93.637 | USD88.015 |
| - Class A USD-mdist | USD78.04 | USD80.944 | USD81.599 |
| - Class I-B USD-acc | – | USD96.458 | USD89.684 |
| - Class A AUD hedged-mdist | AUD97.067 | AUD100.603 | – |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

| | 30 June 2024 | 31 December 2023 | 31 December 2022 |
|----------------------------|---------------|------------------|------------------|
| Net Assets | USD10,622,738 | USD19,496,354 | USD18,999,475 |
| Net Assets per unit | | | |
| - Class A HKD-6%-mdist | HKD69.845 | HKD68.862 | HKD70.990 |
| - Class A HKD-mdist | HKD68.842 | HKD67.706 | HKD69.679 |
| - Class A RMB hedged-mdist | RMB70.865 | RMB70.234 | RMB73.819 |
| - Class A USD-6%-mdist | USD69.758 | USD68.669 | USD70.821 |
| - Class A USD-acc | USD78.876 | USD75.484 | USD73.336 |
| - Class A USD-mdist | USD67.442 | USD66.319 | USD68.262 |
| - Class I-B USD-acc | USD82.441 | USD78.359 | USD75.110 |
| - Class A USD-8%-mdist | USD106.566 | USD106.026 | – |
| - Class A HKD-8%-mdist | HKD106.075 | HKD105.908 | – |

PERFORMANCE TABLE

30 June 2024

Net assets attributable to unit holders (continued)

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

| | 30 June 2024 | 31 December 2023 | 31 December 2022 |
|---------------------|--------------|------------------|------------------|
| Net Assets | USD4,910,121 | USD6,576,363 | USD8,875,727 |
| Net Assets per unit | | | |
| - Class FA USD-acc | USD52.412 | USD64.103 | USD75.453 |
| - Class FQ USD-acc | USD53.568 | USD65.267 | USD76.232 |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

| | 30 June 2024 | 31 December 2023 |
|-------------------------------|----------------|------------------|
| Net Assets | USD120,782,403 | USD20,670,888 |
| Net Assets per unit | | |
| - Class A HKD-mdist | HKD104.873 | HKD102.128 |
| - Class A AUD hedged-8%-mdist | AUD100.145 | AUD98.998 |
| - Class A HKD-8%-mdist | HKD101.667 | HKD100.011 |
| - Class A RMB hedged-8%-mdist | RMB98.655 | RMB98.071 |
| - Class A RMB hedged-mdist | RMB102.599 | RMB100.586 |
| - Class A USD-8%-mdist | USD102.108 | USD100.419 |
| - Class A USD-acc | USD113.558 | USD107.314 |
| - Class A USD-mdist | USD105.310 | USD102.526 |
| - Class I-B USD-acc | USD115.852 | USD108.692 |
| - Class A JPY hedged-8%-mdist | JPY9,979 | – |

Highest issue price and lowest redemption price per unit

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

| | <u>2024</u> | | <u>2023</u> | |
|----------------------------|-------------|------------|-------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-mdist | HKD27.732 | HKD25.920 | HKD40.715 | HKD24.631 |
| - Class A RMB hedged-mdist | RMB30.317 | RMB28.503 | RMB45.383 | RMB27.156 |
| - Class A USD-acc | USD47.615 | USD42.717 | USD61.473 | USD39.943 |
| - Class A USD-mdist | USD27.474 | USD25.668 | USD40.150 | USD24.354 |
| - Class A USD-n-mdist | USD35.382 | USD32.872 | USD50.796 | USD31.129 |
| - Class I-B USD-acc | USD45.760 | USD40.805 | USD58.134 | USD38.064 |
| - Class Q USD-mdist | USD31.816 | USD29.661 | USD46.209 | USD28.122 |

PERFORMANCE TABLE

30 June 2024

Highest issue price and lowest redemption price per unit (continued)

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)_(continued)

| | <u>2022</u> | | <u>2021</u> | |
|----------------------------|-------------|------------|-------------------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-mdist | HKD60.118 | HKD21.867 | HKD90.165 | HKD55.553 |
| - Class A RMB hedged-mdist | RMB68.872 | RMB24.597 | RMB104.165 | RMB63.800 |
| - Class A USD-acc | USD83.258 | USD32.405 | USD116.003 | USD75.982 |
| - Class A USD-mdist | USD59.602 | USD21.546 | USD89.914 | USD55.126 |
| - Class A USD-n-mdist | USD74.220 | USD27.183 | USD100.717 | USD68.484 |
| - Class I-B USD-acc | USD77.763 | USD30.584 | USD107.474 | USD70.836 |
| - Class J JPY hedged-mdist | - | - | JPY9,816 | JPY8,180 |
| - Class J JPY-mdist | - | - | JPY9,802 | JPY8,342 |
| - Class Q USD-mdist | USD68.276 | USD24.769 | USD102.953 | USD63.105 |
| | | | | |
| | <u>2020</u> | | <u>2019</u> | |
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-mdist | HKD92.810 | HKD79.908 | HKD94.554 | HKD87.492 |
| - Class A RMB hedged-mdist | RMB103.705 | RMB96.656 | - | - |
| - Class A USD-acc | USD115.425 | USD96.380 | USD108.487 | USD95.452 |
| - Class A USD-mdist | USD92.286 | USD79.658 | USD93.213 | USD86.328 |
| - Class I-B USD-acc | USD106.443 | USD88.051 | - | - |
| - Class J JPY hedged-mdist | JPY10,135 | JPY8,716 | JPY10,037 | JPY9,914 |
| - Class J JPY-mdist | JPY10,339 | JPY8,927 | JPY10,070 | JPY9,850 |
| - Class Q USD-mdist | USD102.507 | USD99.532 | - | - |
| | | | | |
| | <u>2018</u> | | <u>2017¹</u> | |
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-mdist | HKD99.031 | HKD85.874 | HKD101.246 | HKD98.297 |
| - Class A USD-acc | USD101.961 | USD93.120 | USD101.941 | USD99.095 |
| - Class A USD-mdist | USD97.860 | USD84.734 | USD100.922 | USD97.253 |

¹ for the period from 6 March 2017 (date of inception) to 31 December 2017.

PERFORMANCE TABLE

30 June 2024

Highest issue price and lowest redemption price per unit (continued)

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

| | <u>2024</u> | | <u>2023</u> | |
|--------------------------|-------------|------------|-------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-6%-mdist | HKD85.958 | HKD81.162 | HKD83.133 | HKD77.352 |
| - Class A HKD-acc | HKD116.820 | HKD107.394 | HKD108.715 | HKD98.279 |
| - Class A USD-6%-mdist | USD86.333 | USD81.360 | USD83.470 | USD77.529 |
| - Class A USD-acc | USD120.413 | USD110.669 | USD111.979 | USD101.241 |
| - Class K-1 HKD-6%-mdist | HKD88.310 | HKD83.218 | HKD84.912 | HKD79.232 |
| - Class K-1 HKD-acc | HKD122.208 | HKD112.097 | HKD113.464 | HKD102.093 |
| - Class K-1 USD-6%-mdist | USD88.708 | USD83.433 | USD85.407 | USD79.423 |
| - Class K-1 USD-acc | USD123.718 | USD113.453 | USD114.785 | USD103.291 |
| - Class Q USD-6%-mdist | USD87.564 | USD82.268 | USD84.091 | USD78.265 |

| | <u>2022</u> | | <u>2021</u> | |
|--------------------------|-------------|------------|-------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-6%-mdist | HKD103.289 | HKD77.699 | HKD104.871 | HKD98.992 |
| - Class A HKD-acc | HKD120.961 | HKD95.755 | HKD121.597 | HKD109.760 |
| - Class A USD-6%-mdist | USD103.920 | USD77.617 | USD105.758 | USD99.981 |
| - Class A USD-acc | USD124.900 | USD98.174 | USD125.646 | USD113.928 |
| - Class K-1 HKD-6%-mdist | HKD104.877 | HKD79.201 | HKD106.399 | HKD100.079 |
| - Class K-1 HKD-acc | HKD125.060 | HKD99.375 | HKD125.624 | HKD112.940 |
| - Class K-1 USD-6%-mdist | USD105.532 | USD79.138 | USD107.232 | USD101.120 |
| - Class K-1 USD-acc | USD126.824 | USD100.065 | USD127.487 | USD115.133 |
| - Class Q USD-6%-mdist | USD103.447 | USD77.741 | USD105.019 | USD98.899 |

| | <u>2020</u> | | <u>2019¹</u> | |
|--------------------------|-------------|------------|-------------------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-6%-mdist | HKD105.812 | HKD86.956 | HKD105.502 | HKD99.918 |
| - Class A HKD-acc | HKD110.536 | HKD91.769 | HKD108.173 | HKD100.000 |
| - Class A USD-6%-mdist | USD106.766 | USD87.907 | USD105.454 | USD100.000 |
| - Class A USD-acc | USD114.480 | USD95.223 | USD111.821 | USD100.000 |
| - Class I-B USD-acc | USD116.623 | USD100.159 | USD113.708 | USD100.000 |
| - Class K-1 HKD-6%-mdist | HKD106.472 | HKD87.543 | HKD105.750 | HKD99.999 |
| - Class K-1 HKD-acc | HKD113.254 | HKD94.075 | HKD110.765 | HKD99.690 |
| - Class K-1 USD-6%-mdist | USD107.433 | USD88.509 | USD105.713 | USD100.000 |
| - Class K-1 USD-acc | USD115.299 | USD95.873 | USD112.454 | USD100.000 |
| - Class Q USD-6%-mdist | USD104.772 | USD86.340 | USD102.746 | USD99.051 |

¹ for the period from 26 October 2018 (date of inception) to 31 December 2019.

PERFORMANCE TABLE

30 June 2024

Highest issue price and lowest redemption price per unit (continued)

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

| | <u>2024</u> | | <u>2023</u> | |
|----------------------------|-------------|------------|-------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-mdist | HKD76.419 | HKD74.578 | HKD79.509 | HKD71.289 |
| - Class A SGD hedged-mdist | SGD74.583 | SGD72.764 | SGD78.278 | SGD69.775 |
| - Class A USD-acc | USD94.509 | USD90.909 | USD91.586 | USD85.128 |
| - Class A USD-mdist | USD76.044 | USD74.131 | USD78.912 | USD70.926 |
| - Class Q HKD-mdist | HKD78.074 | HKD76.230 | HKD80.773 | HKD72.688 |
| - Class Q SGD hedged-mdist | SGD76.191 | SGD74.368 | SGD79.529 | SGD71.139 |
| - Class Q USD-acc | USD96.710 | USD92.794 | USD93.476 | USD86.794 |
| - Class Q USD-mdist | USD77.864 | USD75.948 | USD80.327 | USD72.470 |

| | <u>2022</u> | | <u>2021</u> | |
|----------------------------|-------------|------------|-------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-mdist | HKD90.883 | HKD66.481 | HKD100.715 | HKD89.896 |
| - Class A SGD hedged-mdist | SGD90.275 | SGD65.588 | SGD100.634 | SGD89.364 |
| - Class A USD-acc | USD99.128 | USD75.184 | USD106.892 | USD97.335 |
| - Class A USD-mdist | USD90.831 | USD65.944 | USD101.243 | USD89.938 |
| - Class Q HKD-mdist | HKD91.782 | HKD67.445 | HKD101.172 | HKD90.714 |
| - Class Q SGD hedged-mdist | SGD91.162 | SGD66.536 | SGD101.091 | SGD90.172 |
| - Class Q USD-acc | USD100.108 | USD76.265 | USD107.620 | USD98.218 |
| - Class Q USD-mdist | USD91.751 | USD67.034 | USD101.701 | USD90.769 |

| | <u>2020¹</u> | |
|----------------------------|-------------------------|------------|
| | <u>High</u> | <u>Low</u> |
| - Class A HKD-mdist | HKD100.888 | HKD86.840 |
| - Class A SGD hedged-mdist | SGD101.138 | SGD87.141 |
| - Class A USD-acc | USD104.770 | USD87.254 |
| - Class A USD-mdist | USD101.377 | USD87.254 |
| - Class Q HKD-mdist | HKD101.262 | HKD86.872 |
| - Class Q SGD hedged-mdist | SGD101.234 | SGD87.173 |
| - Class Q USD-acc | USD105.223 | USD87.285 |
| - Class Q USD-mdist | USD101.802 | USD87.285 |

¹ for the period from 28 February 2020 (date of inception) to 31 December 2020.

PERFORMANCE TABLE

30 June 2024

Highest issue price and lowest redemption price per unit (continued)

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

| | <u>2024</u> | | <u>2023</u> | |
|-------------------------------|--------------|--------------|-------------------------|--------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-5%-mdist | HKD73.908 | HKD71.855 | HKD78.284 | HKD68.979 |
| - Class A HKD-mdist | HKD70.233 | HKD68.011 | HKD76.697 | HKD66.267 |
| - Class A RMB hedged-mdist | RMB74.371 | RMB71.714 | RMB82.397 | RMB70.446 |
| - Class A USD-5%-mdist | USD73.699 | USD71.502 | USD77.669 | USD68.668 |
| - Class A USD-acc | USD82.994 | USD79.739 | USD81.849 | USD75.111 |
| - Class A USD-mdist | USD69.213 | USD66.952 | USD75.366 | USD65.271 |
| - Class E USD-acc | USD8,703.673 | USD8,316.561 | USD8,421.244 | USD7,806.970 |
| - Class I-B USD-acc | USD84.736 | USD82.415 | USD83.677 | USD77.407 |
| - Class A AUD hedged-mdist | AUD99.873 | AUD96.729 | AUD100.337 | AUD93.569 |
| - Class A JPY hedged-nc-mdist | JPY10,307 | JPY9,814 | JPY10,303 | JPY9,838 |
| | <u>2022</u> | | <u>2021¹</u> | |
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-5%-mdist | HKD91.926 | HKD66.492 | HKD100.000 | HKD90.393 |
| - Class A HKD-mdist | HKD89.775 | HKD65.139 | HKD100.882 | HKD88.214 |
| - Class A RMB hedged-mdist | RMB98.774 | RMB70.404 | RMB100.000 | RMB98.469 |
| - Class A USD-5%-mdist | USD91.752 | USD65.890 | USD100.000 | USD90.281 |
| - Class A USD-acc | USD91.618 | USD68.623 | USD101.364 | USD89.395 |
| - Class A USD-mdist | USD88.801 | USD63.959 | USD100.200 | USD87.295 |
| - Class E USD-acc | USD9,267.177 | USD7,032.510 | USD10,181.940 | USD9,021.838 |
| - Class I-B USD-acc | USD92.435 | USD69.955 | USD101.716 | USD90.034 |

¹ for the period from 17 March 2021 (date of inception) to 31 December 2021.

PERFORMANCE TABLE

30 June 2024

Highest issue price and lowest redemption price per unit (continued)

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

| | <u>2024</u> | | <u>2023</u> | |
|-------------------------------|-------------|------------|-------------------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-5%-mdist | HKD83.818 | HKD80.161 | HKD85.798 | HKD77.803 |
| - Class A HKD-mdist | HKD82.065 | HKD77.953 | HKD85.583 | HKD76.427 |
| - Class A RMB hedged-mdist | RMB81.687 | RMB77.181 | RMB86.392 | RMB76.327 |
| - Class A USD-5%-mdist | USD83.395 | USD79.630 | USD85.124 | USD77.350 |
| - Class A USD-acc | USD94.319 | USD91.116 | USD93.990 | USD86.321 |
| - Class A USD-mdist | USD81.104 | USD76.934 | USD84.317 | USD75.471 |
| - Class I-B USD-acc | USD97.124 | USD95.259 | USD96.815 | USD88.727 |
| - Class A AUD hedged-mdist | AUD100.775 | AUD95.679 | AUD100.985 | AUD94.023 |
| - Class A JPY hedged-6%-mdist | JPY10,000 | JPY9,743 | – | – |
| | <u>2022</u> | | <u>2021¹</u> | |
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-5%-mdist | HKD95.881 | HKD79.511 | HKD100.000 | HKD95.845 |
| - Class A HKD-mdist | HKD95.691 | HKD79.648 | HKD100.716 | HKD95.593 |
| - Class A RMB hedged-mdist | RMB98.661 | RMB80.861 | RMB100.151 | RMB98.367 |
| - Class A USD-5%-mdist | USD95.687 | USD78.828 | USD100.000 | USD95.584 |
| - Class A USD-acc | USD97.428 | USD83.675 | USD100.920 | USD97.070 |
| - Class A USD-mdist | USD94.748 | USD78.401 | USD100.217 | USD94.647 |
| - Class I-B USD-acc | USD98.259 | USD85.109 | USD101.416 | USD97.803 |

¹ for the period from 17 March 2021 (date of inception) to 31 December 2021.

PERFORMANCE TABLE

30 June 2024

Highest issue price and lowest redemption price per unit (continued)

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

| | <u>2024</u> | | <u>2023</u> | |
|----------------------------|-------------|------------|-------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-6%-mdist | HKD70.372 | HKD66.398 | HKD76.779 | HKD 62.974 |
| - Class A HKD-mdist | HKD69.361 | HKD65.278 | HKD75.415 | HKD 61.918 |
| - Class A RMB hedged-mdist | RMB71.506 | RMB67.325 | RMB79.294 | RMB64.356 |
| - Class A USD-6%-mdist | USD70.313 | USD66.080 | USD76.227 | USD62.686 |
| - Class A USD-acc | USD79.504 | USD73.006 | USD79.309 | USD68.260 |
| - Class A USD-mdist | USD67.979 | USD63.818 | USD73.533 | USD60.543 |
| - Class I-B USD-acc | USD83.072 | USD75.838 | USD81.328 | USD70.682 |
| - Class A USD-8%-mdist | USD107.450 | USD101.467 | USD106.026 | USD96.841 |
| - Class A HKD-8%-mdist | HKD106.874 | HKD101.650 | HKD105.908 | HKD96.816 |

| | <u>2022</u> | | <u>2021¹</u> | |
|----------------------------|-------------|------------|-------------------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-6%-mdist | HKD95.061 | HKD63.566 | HKD100.000 | HKD93.703 |
| - Class A HKD-mdist | HKD91.636 | HKD62.295 | HKD102.070 | HKD90.327 |
| - Class A RMB hedged-mdist | RMB99.293 | RMB65.904 | RMB100.844 | RMB97.680 |
| - Class A USD-6%-mdist | USD94.916 | USD63.050 | USD100.000 | USD93.478 |
| - Class A USD-acc | USD92.455 | USD64.665 | USD101.396 | USD90.920 |
| - Class A USD-mdist | USD89.869 | USD60.670 | USD101.185 | USD88.521 |
| - Class I-B USD-acc | USD93.430 | USD66.070 | USD101.713 | USD91.594 |

¹ for the period from 17 March 2021 (date of inception) to 31 December 2021.

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

| | <u>2024</u> | | <u>2023</u> | |
|--------------------|-------------|------------|-------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class FA USD-acc | USD63.354 | USD52.412 | USD88.476 | USD61.271 |
| - Class FQ USD-acc | USD64.510 | USD53.541 | USD89.422 | USD62.213 |

| | <u>2022</u> | | <u>2021¹</u> | |
|--------------------|-------------|------------|-------------------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class FA USD-acc | USD92.158 | USD57.087 | USD100.312 | USD88.306 |
| - Class FQ USD-acc | USD92.419 | USD57.579 | USD100.369 | USD88.513 |

¹ for the period from 31 August 2021 (date of inception) to 31 December 2021.

PERFORMANCE TABLE

30 June 2024

Highest issue price and lowest redemption price per unit (continued)

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

| | <u>2024</u> | | <u>2023¹</u> | |
|-------------------------------|-------------|------------|-------------------------|------------|
| | <u>High</u> | <u>Low</u> | <u>High</u> | <u>Low</u> |
| - Class A HKD-mdist | HKD105.741 | HKD100.757 | HKD102.373 | HKD92.852 |
| - Class A AUD hedged-8%-mdist | AUD101.614 | AUD96.835 | AUD101.101 | AUD90.543 |
| - Class A HKD-8%-mdist | HKD103.020 | HKD98.354 | HKD101.189 | HKD91.305 |
| - Class A RMB hedged-8%-mdist | RMB100.251 | RMB95.465 | RMB101.103 | RMB89.840 |
| - Class A RMB hedged-mdist | RMB103.453 | RMB98.829 | RMB101.101 | RMB91.677 |
| - Class A USD-8%-mdist | USD103.208 | USD98.446 | USD101.103 | USD91.503 |
| - Class A USD-acc | USD114.232 | USD105.854 | USD107.503 | USD95.418 |
| - Class A USD-mdist | USD105.936 | USD101.133 | USD102.706 | USD93.048 |
| - Class I-B USD-acc | USD116.526 | USD107.245 | USD108.878 | USD95.591 |
| - Class A JPY hedged-8%-mdist | JPY10,067 | JPY9,660 | – | – |

¹ for the period from 31 January 2023 (date of inception) to 30 June 2023.

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.5% 17MAY2026 | 575,000 | - | - | 575,000 |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.5% 21APR2025 | 225,000 | - | - | 225,000 |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.75% 02JAN2025 | 700,000 | - | 700,000 | - |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) VAR PERP 31DEC2049 | 1,500,000 | - | 900,000 | 600,000 |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 4.875% 12JAN2026 | 400,000 | - | - | 400,000 |
| ALIBABA GROUP HOLDING (REG) 3.6% 28/11/2024 | 400,000 | - | - | 400,000 |
| ANTON OILFIELD SERV GRP/ (REG) (REG S) 8.75% 26JAN2025 | 200,000 | - | 200,000 | - |
| BAIDU INC 4.375% 14MAY2024 | 200,000 | - | 200,000 | - |
| BANGKOK BANK PCL/HK SER REGS (REG S) 4.3% 15JUN2027 | 400,000 | - | 200,000 | 200,000 |
| BANK NEGARA INDONESIA (REG S) VAR PERP 31DEC2049 | 400,000 | - | - | 400,000 |
| BANK OF CHINA FRN PERP 31DEC2049 | 1,000,000 | 400,000 | - | 1,400,000 |
| BANK OF COMMUNICATIONS (REG) (REG S) VAR PERP 31DEC2049 | 2,300,000 | - | - | 2,300,000 |
| BANK OF EAST ASIA LTD SER EMTN (REG) (REG S) VAR PERP 31DEC2049 | 675,000 | - | 675,000 | - |
| CAS CAPITAL NO1 LTD (REG) (REG S) VAR PERP 31DEC2049 | 1,250,000 | - | 750,000 | 500,000 |
| CDBL FUNDING TWO 1.375% 04MAR2024 | 400,000 | - | 400,000 | - |
| CENTRAL CHN REAL ESTATE (REG) (REGS) 7.5% 14JUL2025 | 1,000,000 | - | 1,000,000 | - |
| CENTRAL PLAZA DEV LTD (REG) (REG S) 4.65% 19JAN2026 | 350,000 | - | - | 350,000 |
| CHAMPION PATH HOLDINGS (REG) (REG S) 4.85% 27JAN2028 | 900,000 | - | - | 900,000 |
| CHINA CONSTRUCT BANK/HK SER EMTN (REG) (REG S) 1.25% 04AUG2025 | 500,000 | - | - | 500,000 |
| CHINA DEVELOPMENT BK/HK 0.625% 12JAN | 800,000 | - | 800,000 | - |
| CHINA MERCHANTS BANK/HK SER EMTN (REG) (REGS) 1.2% 10SEP2025 | 400,000 | - | - | 400,000 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| CHINA OIL & GAS GROUP (REG) (REG S) 4.7% 30JUN2026 | 775,000 | - | 325,000 | 450,000 |
| CHINA SCE GRP HLDGS LTD (REG) (REG S) 6% 04FEB2026 | 3,600,000 | - | 1,600,000 | 2,000,000 |
| CHINA SCE GRP HLDGS LTD (REG) (REG S) 7% 02MAY2025 | 300,000 | - | - | 300,000 |
| CHINA SOUTH CITY HO 10.875% 26JUN2024 | 475,000 | - | 475,000 | - |
| CHINA SOUTH CITY HOLDING (REG) (REG S) STP 26JUN2024 | - | 475,000 | - | 475,000 |
| CHN CONSTRUCT BK/LONDON SER EMTN (REG) (REG S) 3.125% 17MAY2025 | 800,000 | - | - | 800,000 |
| CHONG HING BANK LTD SER EMTN (REG) (REG S) VAR PERP 29DEC2049 | 750,000 | - | - | 750,000 |
| CIFI HOLDINGS GROUP (REG) (REG S) 4.45% 17AUG2026 | 2,225,000 | - | 400,000 | 1,825,000 |
| CITIC SER EMTN (REG) (REG S) 2.875% 17FEB2027 | 500,000 | - | - | 500,000 |
| CMB INTERNATIONAL LEASIN SER EMTN (REG S) 2.75% 12AUG2030 | 350,000 | - | - | 350,000 |
| CNAC HK FINBRIDGE CO LTD (REGS) 4.125% 19JUL2027 | - | 400,000 | - | 400,000 |
| CONTINUUM ENERGY AURA SER REGS (REG S) 9.5% 24FEB2027 | 200,000 | - | 200,000 | - |
| CONTINUUM ENERGY LEVANTE SER REGS (REG) (REG S) 4.5% 09FEB2027 | - | 200,000 | - | 200,000 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 3.3% 12JAN2031 | 2,500,000 | - | 1,400,000 | 1,100,000 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 4.8% 06AUG2030 | 325,000 | - | - | 325,000 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 5.125% 14JAN2027 | 1,500,000 | - | 1,500,000 | - |
| COUNTRY GARDEN HLDGS (REG) (REG S) 6.15% 17SEP2025 | - | 1,500,000 | 1,100,000 | 400,000 |
| DBS GROUP HOLDINGS LTD SER REGS (REG S) 5.479% 12SEP2025 | 200,000 | - | - | 200,000 |
| DELHI INTERNATIONAL AIRPORT LIMITED SER REGS (REG) 6.125% 31OCT2026 | 200,000 | 400,000 | - | 600,000 |
| DIAMOND II LTD SER REGS (REG S) 7.95% 28JUL2026 | 200,000 | - | - | 200,000 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| EASY TACTIC LTD (REG) 7.5% 11JUL2025 | - | 1,116,771 | 1,116,771 | - |
| EASY TACTIC LTD (REG) 7.5% 11JUL2027 | - | 558,386 | 558,386 | - |
| EASY TACTIC LTD (REG) 7.5% 11JUL2028 | - | 3,659,315 | 1,050,000 | 2,609,315 |
| EASY TACTIC LTD 7.5% 11JUL2025 | 1,076,406 | - | 1,076,406 | - |
| EASY TACTIC LTD 7.5% 11JUL2027 | 538,203 | - | 538,203 | - |
| EASY TACTIC LTD 7.5% 11JUL2028 | 3,527,051 | - | 3,527,051 | - |
| EH1 CAR SERVICES LTD (REG S) 12% 26SEP2027 | - | 200,000 | - | 200,000 |
| EH1 CAR SERVICES LTD (REG) (REG S) 7% 21SEP2026 | 250,000 | - | - | 250,000 |
| EH1 CAR SERVICES LTD (REG) (REG S) 7.75% 14NOV2024 | 972,000 | - | 972,000 | - |
| ELECT GLOBAL INV LTD (REG) (REG S) 4.85% PERP 31DEC2049 | 300,000 | - | 300,000 | - |
| ENN CLEAN ENERGY SER REGS (REG S) 3.375% 12MAY2026 | 800,000 | - | - | 800,000 |
| EXPORT-IMPORT BANK KOREA (REG) 1.875% 12FEB2025 | 400,000 | - | 200,000 | 200,000 |
| EXPORT-IMPORT BANK KOREA (REG) 4% 15SEP2024 | 400,000 | - | 200,000 | 200,000 |
| EXPORT-IMPORT BK THAILND SER EMTN (REG) (REG S) 1.457% 15OCT2025 | 200,000 | - | - | 200,000 |
| FAR EAST HORIZON LTD SER EMTN (REG) (REG S) 4.25% 26OCT2026 | 400,000 | - | 200,000 | 200,000 |
| FAR EAST HORIZON LTD SER EMTN (REG) (REG S) 6.625% 16APR2027 | - | 450,000 | 200,000 | 250,000 |
| FORTUNE STAR BVI LTD (REG) (REG S) 5% 18MAY2026 | 2,175,000 | - | 1,500,000 | 675,000 |
| FORTUNE STAR BVI LTD (REG) (REG S) 5.05% 27JAN2027 | 625,000 | - | - | 625,000 |
| FRANSHION BRILLIANT LTD (REG S) 4.25% 23JUL2029 | - | 300,000 | - | 300,000 |
| FWD GROUP HOLDINGS LTD SER EMTN (REG) (REG S) 7.635% 02JUL2031 | - | 565,000 | - | 565,000 |
| FWD GROUP HOLDINGS LTD SER EMTN (REG) (REG S) 7.784% 06DEC2033 | - | 600,000 | 600,000 | - |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| GLOBE TELECOM INC (REG) (REG S) VAR PERP 31DEC2049 | 400,000 | 400,000 | - | 800,000 |
| GLP PTE LTD (REG S) VAR PERP 31DEC2049 | 2,100,000 | 900,000 | 1,700,000 | 1,300,000 |
| GMR HYDERABAD INTERNAT 5.375% 10APR2 | 200,000 | 200,000 | 400,000 | - |
| GREENKO DUTCH BV 3.85% 29MAR2026 | 200,000 | - | 200,000 | - |
| GREENKO DUTCH BV SER REGS (REG) (REG S) 3.85% 29MAR2026 | (250,000) | 700,000 | - | 450,000 |
| GREENTOWN CHINA HLDGS (REG)(REG S) 4.7% 29APR2025 | 200,000 | - | - | 200,000 |
| HDFC BANK LTD SER REGS (REG S) VAR PERP 31DEC2049 | 450,000 | - | - | 450,000 |
| HILONG HOLDING LTD SER REGS (REG) (REG S) 9.75% 18NOV2024 | 700,000 | - | 700,000 | - |
| HKT CAPITAL NO 4 LTD (REG) (REGS) 3% 14/07/2026 | 400,000 | - | - | 400,000 |
| HONG KONG (GOVT OF) SER REGS (REG) (REG S) 0.625% 02FEB2026 | 400,000 | 200,000 | - | 600,000 |
| HONGKONG LAND FINANCE 4.625% 16JAN20 | 200,000 | - | 200,000 | - |
| HPCL-MITTAL ENERGY LTD SER EMTN (REG S) 5.45% 22OCT2026 | - | 600,000 | - | 600,000 |
| HUARONG FINANCE 2017 CO SER EMTN (REG) (REG S) 4.25% 07NOV2027 | 2,100,000 | 300,000 | - | 2,400,000 |
| HUARONG FINANCE 2019 SER EMTN (REG S) 3.875% 13NOV2029 | 200,000 | - | - | 200,000 |
| HUARONG FINANCE II SER EMTN (REG) (REGS) 5.5% 16JAN2025 | 700,000 | - | 300,000 | 400,000 |
| ICBCIL FINANCE CO LTD SER EMTN (REG) (REG S) 2.25% 02NOV2026 | 1,100,000 | - | - | 1,100,000 |
| IND & COMM BK OF CHINA (REG) (REG S) VAR PERP 31DEC2049 | 3,025,000 | - | - | 3,025,000 |
| JINGRUI HOLDINGS LTD (REG) (REG S) 14.5% 19FEB2023 | 2,000,000 | - | 2,000,000 | - |
| JSW STEEL LTD 5.95% 18APR2024 | 200,000 | - | 200,000 | - |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 10.5% 15JAN2025 | 450,000 | - | - | 450,000 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 11.65% 01JUN2026 | 1,625,000 | - | - | 1,625,000 |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 11.7% 11NOV2025 | 50,000 | - | - | 50,000 |
| KOREA DEVELOPMENT BANK (REG) 5.375% 23OCT2026 | 400,000 | - | 200,000 | 200,000 |
| KOREA NATIONAL OIL CORP SER REGS (REG S) 4.75% 03APR2026 | 200,000 | - | - | 200,000 |
| KOREA NATIONAL OIL CORP SER REGS (REG) (REG S) 0.875% 05OCT2025 | 400,000 | - | 200,000 | 200,000 |
| KWG GROUP HOLDINGS (REG) (REG S) 6% 14AUG2026 | 950,000 | - | 200,000 | 750,000 |
| KWG GROUP HOLDINGS (REG) (REG S) 7.4% 13JAN2027 | 750,000 | - | 400,000 | 350,000 |
| KWG GROUP HOLDINGS SER EMTN (REG) (REG S) 5.95% 10AUG2025 | 500,000 | - | - | 500,000 |
| KWG GROUP HOLDINGS SER EMTN (REG) (REG S) 7.4% 05MAR2024 | - | 500,000 | - | 500,000 |
| LAI SUN MTN LTD (REG) (REG S) 5% 28JUL2026 | 1,375,000 | 250,000 | 600,000 | 1,025,000 |
| LENOVO GROUP LTD SER EMTN (REG S) 5.875% 24APR2025 | - | 400,000 | - | 400,000 |
| LENOVO GROUP LTD SER REGS (REG S) 3.421% 02NOV2030 | 750,000 | - | 250,000 | 500,000 |
| LI & FUNG LTD SER EMTN (REG) (REG S) 5.25% PERP 29DEC2049 | 600,000 | - | - | 600,000 |
| LISTRINDO CAPITAL BV SER REGS (REG) (REGS) 4.95% 14/09/2026 | - | 400,000 | - | 400,000 |
| LOGAN GROUP CO LTD (REG) (REG S) 4.85% 14DEC2026 | 1,225,000 | - | 500,000 | 725,000 |
| LOGAN GROUP CO LTD (REG) (REG S) 5.25% 19OCT2025 | 1,000,000 | - | 200,000 | 800,000 |
| LONGFOR HOLDINGS LTD (REG) (REG S) 3.95% 16SEP2029 | - | 1,500,000 | 1,500,000 | - |
| LONGFOR PROPERTIES (REG) (REG S) 4.5% 16JAN2028 | - | 375,000 | - | 375,000 |
| LS FINANCE 2017 LTD (REG) (REG S) 4.8% 18JUN2026 | 1,500,000 | - | 1,100,000 | 400,000 |
| MEITUAN SER REGS (REG) (REG S) 3.05% 28OCT2030 | 400,000 | - | - | 400,000 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| MELCO RESORTS FINANCE 4.875% 06JUN2025 | 500,000 | 200,000 | - | 700,000 |
| MELCO RESORTS FINANCE SER REGS (REG) (REG S) 5.375% 04DEC2029 | 600,000 | - | - | 600,000 |
| METROPOLITAN BANK & TRUS SER EMTN (REG) (REG S) 5.375% 06MAR2029 | - | 500,000 | 300,000 | 200,000 |
| MGM CHINA HOLDINGS LTD 5.375% 15MAY2 | 1,000,000 | - | 1,000,000 | - |
| MGM CHINA HOLDINGS LTD SER REGS (REG S) 4.75% 01FEB2027 | 630,000 | - | - | 630,000 |
| MGM CHINA HOLDINGS LTD SER REGS (REG S) 5.25% 18JUN2025 | - | 700,000 | - | 700,000 |
| MINEJESA CAPITAL BV 5.625% 10AUG2037 | 250,000 | - | 250,000 | - |
| MINEJESA CAPITAL BV SER REGS (REG) (REG S) 5.625% 10AUG2037 | - | 250,000 | 250,000 | - |
| MONGOLIA INTL BOND SER REGS (REG) (REG S) 5.125% 07APR2026 | - | 400,000 | - | 400,000 |
| MTR CORP CI LTD SER DIP (REG S) 2.5% 02NOV2026 | 500,000 | 250,000 | - | 750,000 |
| MUTHOOT FINANCE LTD SER REGS (REG S) 7.125% 14FEB2028 | - | 400,000 | - | 400,000 |
| NAN FUNG TREASURY III (REG) (REG S) 5% PERP 31DEC2049 | 450,000 | - | 450,000 | - |
| NANYANG COMMERCIAL BANK (REG) (REG S) VAR PERP 31DEC2049 | 500,000 | - | - | 500,000 |
| NETWORK I2I LTD SER REGS (REG S) VAR PERP 31DEC2049 | 700,000 | 200,000 | - | 900,000 |
| NETWORK I2I LTD SER REGS (REG) (REG S) VAR PERP 31DEC2049 | - | 1,200,000 | - | 1,200,000 |
| NEW METRO GLOBAL LTD (REG) (REG S) 4.5% 02MAY2026 | 2,200,000 | 1,200,000 | 2,775,000 | 625,000 |
| NEW METRO GLOBAL LTD (REG) (REG S) 4.8% 15DEC2024 | 1,100,000 | - | 1,100,000 | - |
| NWD FINANCE (BVI) LTD (REG) (REG S) 6.25% PERP 31DEC2049 | - | 500,000 | 300,000 | 200,000 |
| NWD FINANCE (BVI) LTD (REG) (REG S) VAR PERP 31DEC2049 | 1,700,000 | 350,000 | - | 2,050,000 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| NWD FINANCE (BVI) LTD (REG) (REGS) 4.8% PERP 31DEC2049 | 1,000,000 | - | 800,000 | 200,000 |
| PERIAMA HOLDINGS LLC/DE (REG) (REG S) 5.95% 19APR2026 | 200,000 | 400,000 | - | 600,000 |
| POWERLONG REAL EST 6.95% 06DEC2025 | 600,000 | - | 600,000 | - |
| POWERLONG REAL ESTATE (REG) (REG S) 4.9% 13MAY2026 | 750,000 | - | - | 750,000 |
| POWERLONG REAL ESTATE (REG) (REG S) 5.95% 30APR2025 | 450,000 | - | - | 450,000 |
| POWERLONG REAL ESTATE (REG) 6.95% 06DEC2025 | - | 600,000 | 200,000 | 400,000 |
| RED SUN PROPERTIES GRP (REG) (REG S) 7.3% 13JAN2025 | 1,950,000 | - | - | 1,950,000 |
| RED SUN PROPERTIES GRP (REG) (REG S) 9.7% 16APR2023 | 300,000 | - | - | 300,000 |
| REDCO PROPERT 11% 06AUG2023 (MATURED) | 362,744 | - | 362,744 | - |
| REDCO PROPERTIES GROUP (REG) 11% 06AUG2023 | - | 362,744 | - | 362,744 |
| REDCO PROPERTIES GROUP 9.9% 17FEB2024 | 2,825,000 | - | - | 2,825,000 |
| REPUBLIC OF SRI LANKA SER REGS (REG) (REG S) 7.55% 28MAR2030 | - | 1,059,000 | - | 1,059,000 |
| RKPF OVERSEAS 2020 A LTD (REG) (REG S) 5.125% 26JUL2026 | 4,375,000 | - | 725,000 | 3,650,000 |
| RKPF OVERSEAS 2020 A LTD (REG) (REG S) 5.2% 12JAN2026 | 1,700,000 | - | 900,000 | 800,000 |
| RONSHINE CHINA 8.95% 31DEC2049 | 2,250,000 | - | - | 2,250,000 |
| SEAZEN GROUP LTD (REG) (REG S) 6% 12AUG2024 | 1,225,000 | - | 1,225,000 | - |
| SHIMAO GROUP HOLDINGS LT (REG) (REG S) 5.2% 16JAN2027 | 1,875,000 | - | 600,000 | 1,275,000 |
| SHINHAN FINANCIAL GROUP SER REGS (REG) (REG S) 5% 24JUL2028 | - | 500,000 | 200,000 | 300,000 |
| SHRIRAM FINANCE LTD SER REGS (REG S) 6.625% 22APR2027 | - | 400,000 | - | 400,000 |
| SHRIRAM TRANSPORT FIN 4.4% 13MAR2024 | 400,000 | - | 400,000 | - |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| SHUI ON DEVELOPMENT HLDG (REG) (REG S) 5.5% 03MAR2025 | 225,000 | - | 225,000 | - |
| SHUI ON DEVELOPMENT HLDG (REG) (REG S) 5.5% 29JUN2026 | 1,475,000 | - | 1,250,000 | 225,000 |
| SHUI ON DEVELOPMENT HLDG (REG) (REG S) 6.15% 24AUG2024 | 225,000 | - | 225,000 | - |
| SINO OCEAN LAND IV (REG) (REG S) 2.7% 13JAN2025 | 459,000 | - | - | 459,000 |
| SINO OCEAN LD TRSFIN III (REG) (REG S) VAR PERP 29DEC2049 | 2,738,000 | - | 1,825,000 | 913,000 |
| SINO-OCEAN LAND TREASURE FINANCE IV 4.75% (REG S) (REG) 05AUG2029 | 818,000 | 250,000 | - | 1,068,000 |
| SK BATTERY AMERICA 4.875% 23JAN2027 | - | 200,000 | 200,000 | - |
| SK BATTERY AMERICA INC (REG) (REG S) 4.875% 23JAN2027 | - | 200,000 | - | 200,000 |
| SOCIALIST REP OF VIETNAM (REG S) 4.8% 19NOV2024 | 950,000 | 500,000 | - | 1,450,000 |
| STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR PERP 31DEC2049 | - | 750,000 | - | 750,000 |
| STATE GRID EUROPE DEVELO (REG) (REG S) 3.125% 07APR2025 | 300,000 | 1,200,000 | - | 1,500,000 |
| STATE GRID OVERSEAS 4.125% 07MAY2024 | 600,000 | - | 600,000 | - |
| STUDIO CITY FINANCE LTD SER REGS (REG) (REG S) 6.5% 15JAN2028 | 1,050,000 | - | - | 1,050,000 |
| SUNAC CHINA HOLDINGS LTD 1% CONV 30SEP2032 | - | 57,493 | - | 57,493 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2025 | - | 14,804 | - | 14,804 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2026 | - | 14,822 | - | 14,822 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2027 | - | 1,615,430 | - | 1,615,430 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2028 | (500,000) | 1,561,450 | - | 1,061,450 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2029 | - | 44,629 | - | 44,629 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2030 | - | 2,020,992 | - | 2,020,992 |
| SUNAC CHINA HOLDINGS LTD SER REGS (REG) (REG S) 0% CONV 30SEP2028 | 364,021 | - | - | 364,021 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| TENCENT HOLDINGS LTD SER REGS (REG) (REG S) 3.8% 11FEB2025 | 400,000 | - | - | 400,000 |
| TIMES CHINA HLDG LTD (REG) (REG S) 5.55% 04JUN2024 | 400,000 | - | 400,000 | - |
| TIMES CHINA HLDG LTD (REG) (REG S) 6.2% 22MAR2026 | 2,500,000 | - | 2,500,000 | - |
| TML HOLDINGS PTE LTD 5.5% 03JUN2024 | 400,000 | 200,000 | 600,000 | - |
| UNITED OVERSEAS BANK LTD SER REGS (REG) (REG S) 3.059% 07APR2025 | 200,000 | - | - | 200,000 |
| VANKE REAL ESTATE HK SER EMTN (REG) (REG S) 3.975% 09NOV2027 | - | 1,100,000 | 400,000 | 700,000 |
| WANDA PROPERTIES GLOBA (REG) (REG S) 11% 13FEB2026 | 300,000 | - | - | 300,000 |
| WEST CHINA CEMENT LTD (REG) (REG S) 4.95% 08JUL2026 | 1,200,000 | - | 250,000 | 950,000 |
| WYNN MACAU LTD SER REGS (REG) (REG S) 5.5% 15JAN2026 | 1,500,000 | - | - | 1,500,000 |
| XIAOMI BEST TIME INTL SER REGS (REG) (REG S) 4.1% 14JUL2051 | 300,000 | - | 300,000 | - |
| YANGO JUSTICE INTL (REG) (REG S) 7.5% 17FEB2025 | 1,225,000 | - | 1,225,000 | - |
| YANGO JUSTICE INTL (REG) (REG S) 7.875% 04SEP2024 | 1,000,000 | - | 1,000,000 | - |
| YANGO JUSTICE INTL (REG) (REG S) 8.25% 25NOV2023 | 750,000 | - | 750,000 | - |
| YANLORD LAND HK CO LTD (REG) (REG S) 5.125% 20MAY2026 | 350,000 | - | 350,000 | - |
| YUZHOU GROUP (REG) (REG S) 7.85% 12AUG2026 | 2,975,000 | - | 300,000 | 2,675,000 |
| ZHENRO PROPERTIES GROUP (REG) (REG S) 6.63% 07JAN2026 | 1,350,000 | - | 1,350,000 | - |
| ZHENRO PROPERTIES GROUP (REG) (REG S) 7.35% 05FEB2025 | 425,000 | - | 425,000 | - |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| ABU DHABI GOVT INT'L SER REGS (REG S) 5% 30APR2034 | - | 200,000 | - | 200,000 |
| ABU DHABI GOVT INT'L SER REGS (REG) (REG S) 3.125% 16APR2030 | 400,000 | - | 200,000 | 200,000 |
| ABU DHABI GOVT INT'L SER REGS 3.125% 11OCT2027 | 500,000 | - | 250,000 | 250,000 |
| AFRICAN DEVELOPMENT BANK 4.125% 25FEB2027 | - | 250,000 | - | 250,000 |
| AFRICAN DEVELOPMENT BANK SER GDIF (BR) 3.375% 07JUL2025 | 300,000 | - | 300,000 | - |
| AFRICAN DEVELOPMENT BANK SER GMTN 4.375% 03NOV2027 | 160,000 | - | 160,000 | - |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 2.5% 12JAN2032 | 500,000 | - | 400,000 | 100,000 |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 4.875% 12JAN2030 | 286,000 | - | - | 286,000 |
| ALPHABET INC 1.1% 15AUG2030 | 250,000 | - | - | 250,000 |
| AMAZON.COM INC (REG) 1% 12MAY2026 | 500,000 | - | 250,000 | 250,000 |
| AMAZON.COM INC (REG) 1.65% 12MAY2028 | 300,000 | - | - | 300,000 |
| AMAZON.COM INC (REG) 5.2% 03DEC2025 | 250,000 | - | 250,000 | - |
| AMAZON.COM INC 4.7% 01DEC2032 | 400,000 | - | - | 400,000 |
| APPLE INC (REG) 2.45% 04/08/2026 | 600,000 | - | 300,000 | 300,000 |
| APPLE INC (REG) 3.2% 1MAY2027 | 300,000 | - | - | 300,000 |
| APPLE INC (REG) 3.25% 23/02/2026 | 250,000 | - | 250,000 | - |
| APPLE INC 1.65% 08FEB2031 | 250,000 | - | - | 250,000 |
| APPLE INC 1.65% 11MAY2030 | 150,000 | - | - | 150,000 |
| ARAB PETROLEUM INVST SER GMTN (REG) (REG S) 1.26% 10FEB2026 | 200,000 | - | - | 200,000 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| ASIAN DEVELOPMENT BANK SER GMTN (REG) 0.375% 03SEP2025 | - | 300,000 | - | 300,000 |
| ASIAN DEVELOPMENT BANK SER GMTN (REG) 1.75% 19SEP2029 | 500,000 | - | 300,000 | 200,000 |
| ASIAN DEVELOPMENT BANK SER GMTN (REG) 2.5% 02NOV2027 | 400,000 | - | - | 400,000 |
| ASIAN DEVELOPMENT BANK SER GMTN (REG) 3.875% 28SEP2032 | 500,000 | - | 250,000 | 250,000 |
| ASIAN DEVELOPMENT BANK SER GMTN 3.875% 14JUN2033 | 600,000 | - | 400,000 | 200,000 |
| ASIAN DEVELOPMENT BANK SER GMTN 4.125% 12JAN2027 | - | 115,000 | - | 115,000 |
| ASIAN INFRASTRUCTURE INV (REG) 0.5% 28MAY2025 | 500,000 | - | 500,000 | - |
| ASIAN INFRASTRUCTURE INV (REG) 4.25% 13MAR2034 | - | 400,000 | - | 400,000 |
| AUTOMATIC DATA PROCESSNG (REG) 1.25% 01SEP2030 | 200,000 | - | - | 200,000 |
| BANK OF NOVA SCOTIA SER REGS (REG) (REG S) 1.188% 13OCT2026 | 250,000 | - | - | 250,000 |
| BANQUE FED CRED MUTUEL SER 144A 4.753% 13JUL2027 | 200,000 | - | - | 200,000 |
| BELGIUM (KINGDOM OF) SER EMTN (REG S) 2.875% 18SEP2024 | 300,000 | - | - | 300,000 |
| BELGIUM (KINGDOM OF) SER REGS (REG) (REG S) 1% 28MAY2030 | 250,000 | - | - | 250,000 |
| BLACKROCK INC (REG) 1.9% 28JAN2031 | 200,000 | - | - | 200,000 |
| BLACKROCK INC (REG) 2.4% 30APR2030 | 100,000 | - | - | 100,000 |
| BNG BANK NV SER 144A (REG) 0.875% 18MAY2026 | 500,000 | - | - | 500,000 |
| BNP PARIBAS SER 144A VAR 12JUN2029 | 200,000 | - | - | 200,000 |
| BRITISH COLUMBIA PROV OF (REG) 1.3% 29JAN2031 | 380,000 | - | 180,000 | 200,000 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| BRITISH COLUMBIA PROV OF 4.2% 06JUL2033 | - | 200,000 | - | 200,000 |
| BS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BOND FUND EURO HIGH | 57,729 | 1,312 | 19,801 | 39,240 |
| BS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BOND SICAV USD HIGH | 32,631 | 632 | 10,972 | 22,291 |
| CAISSE D'AMORT DETTE SOC SER REGS (REG S) 2.125% 26JAN2032 | 300,000 | - | - | 300,000 |
| CAISSE D'AMORT DETTE SOC SER REGS (REG) (REG S) 0.375% 23SEP2025 | 500,000 | - | - | 500,000 |
| CAISSE D'AMORT DETTE SOC SER REGS (REG) (REG S) 1% 21OCT2030 | 800,000 | - | 400,000 | 400,000 |
| CANADA (GOVT OF) (REG) 0.75% 19MAY2026 | 500,000 | - | 250,000 | 250,000 |
| CHEVRON CORP (REG) 2.236% 11MAY2030 | 300,000 | - | - | 300,000 |
| CME GROUP INC (REG) 2.65% 15MAR2032 | 150,000 | - | - | 150,000 |
| CME GROUP INC (REG) 3% 15MAR2025 | 200,000 | - | 200,000 | - |
| COLGATE-PALMOLIVE CO (REG) 4.8% 02MAR2026 | 250,000 | - | 250,000 | - |
| COMMONWEALTH BANK AUST SER REGS (REG) 3.9% 16MAR2028 | 200,000 | - | - | 200,000 |
| CORP ANDINA DE FOMENTO (REG) 2.25% 08FEB2027 | 250,000 | - | - | 250,000 |
| CPPIB CAPITAL INC SER REGS (REG) (REG S) 1.25% 28JAN2031 | 300,000 | - | 300,000 | - |
| CPPIB CAPITAL INC SER REGS (REG) (REG S) 2.75% 02NOV2027 | 540,000 | - | 290,000 | 250,000 |
| CREDIT AGRICOLE SA SER REGS (REG) (REG S) 2.015% 11JAN2027 | 250,000 | - | - | 250,000 |
| DBS BANK LTD SER REGS (REG) (REG S) 2.375% 17MAR2027 | 200,000 | - | - | 200,000 |
| DBS GROUP HOLDINGS LTD SER REGS (REG) (REG S) 1.194% 15MAR2027 | 300,000 | - | 300,000 | - |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| DWS INVESTMENT SA-X MSCI EUROPE 1C ETF* | 137,015 | - | 137,015 | - |
| DWS INVESTMENT SA-X MSCI USA SWAP 1C ETF* | - | 101,841 | 35,934 | 65,907 |
| EQUINOR ASA (REG) 3.625% 10SEP2028 | 600,000 | - | 300,000 | 300,000 |
| EQUINOR ASA 2.375% 22MAY2030 | 200,000 | - | 200,000 | - |
| EURO STOXX 50 15/03/2024 | 49 | - | 49 | - |
| EURO STOXX 50 20/09/2024 | - | 31 | 1 | 30 |
| EUROFIMA SER EMTN (REG S) (BR) 3.125% 16MAY2025 | 200,000 | - | - | 200,000 |
| EUROPEAN BK RECON & DEV SER GMTN (REG) 0.5% 25NOV2025 | - | 300,000 | - | 300,000 |
| EUROPEAN INVESTMENT BANK (REG) 0.875% 17MAY2030 | 900,000 | - | 400,000 | 500,000 |
| EUROPEAN INVESTMENT BANK (REG) 1.25% 14FEB2031 | 600,000 | - | 300,000 | 300,000 |
| EUROPEAN INVESTMENT BANK 3.75% 14FEB2033 | 500,000 | - | 300,000 | 200,000 |
| EUROPEAN INVESTMENT BANK 4.125% 13FEB2034 | - | 500,000 | 250,000 | 250,000 |
| EXPORT-IMPORT BANK KOREA 3.25% 10NOV2025 | 800,000 | - | 400,000 | 400,000 |
| EXXON MOBIL CORPORATION (REG) 3.043% 01MAR2026 | 350,000 | - | 350,000 | - |
| EXXON MOBIL CORPORATION (REG) 3.482% 19MAR2030 | 250,000 | - | - | 250,000 |
| FANNIE MAE (REG) 0.375% 25AUG2025 | 500,000 | - | - | 500,000 |
| FANNIE MAE (REG) 0.875% 05AUG2030 | 550,000 | - | 150,000 | 400,000 |
| FANNIE MAE (REG) 6.625% 15NOV2030 | - | 500,000 | - | 500,000 |
| FANNIE MAE (REG)2.625% 06SEP2024 | 700,000 | - | 700,000 | - |
| FEDERAL FARM CREDIT BANK (REG) 0.875% 18NOV2024 | 300,000 | - | - | 300,000 |
| FEDERAL HOME LOAN BANK (REG) 3.25% 16NOV2028 | 1,000,000 | - | 500,000 | 500,000 |
| FINLAND (REP OF) SER REGS (REG) (REG S) 4.375% 02JUL2034 | - | 200,000 | - | 200,000 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| FLORIDA POWER & LIGHT CO (REG) 5.05% 01APR2028 | 250,000 | - | 250,000 | - |
| FLORIDA POWER & LIGHT CO 2.45% 03FEB2032 | 200,000 | - | - | 200,000 |
| FREDDIE MAC (REG) 1.5% 12FEB2025 | 1,000,000 | - | 600,000 | 400,000 |
| FREDDIE MAC (REG) 6.25% 15JUL20322 | 300,000 | - | - | 300,000 |
| FREDDIE MAC (REG) 6.75% 15MAR2031 | - | 300,000 | - | 300,000 |
| FTSE 100 IDX FUT 15/03/2024 | 11 | - | 11 | - |
| FTSE 100 IDX FUT 20/09/2024 | - | 7 | - | 7 |
| GUARDIAN LIFE GLOB FUND SER 144A (REG) 1.25% 19NOV2027 | 300,000 | - | 150,000 | 150,000 |
| HANG SENG IDX FUT 30/01/2024 | 1 | - | 1 | - |
| HANG SENG IDX FUT 30/07/2024 | - | 1 | - | 1 |
| HONG KONG (GOVT OF) SER REGS (REG) (REG S) 1.375% 02FEB2031 | 500,000 | - | 200,000 | 300,000 |
| IFFIM SER GMTN (REG) (REG S) 1% 21APR2026 | 200,000 | - | - | 200,000 |
| INTER-AMERICAN DEVEL BK (REG) 0.5% 23SEP2024 | 150,000 | - | - | 150,000 |
| INTER-AMERICAN DEVEL BK (REG) 2.375% 07JUL2027 | 750,000 | - | - | 750,000 |
| INTER-AMERICAN DEVEL BK SER GMTN (REG) 1.125% 13JAN2031 | 1,000,000 | - | 400,000 | 600,000 |
| INTER-AMERICAN DEVEL BK SER GMTN 4.5% 13SEP2033 | 200,000 | - | - | 200,000 |
| INTL BK RECON & DEVELOP (REG) 0.625% 22APR2025 | 750,000 | - | 750,000 | - |
| INTL BK RECON & DEVELOP (REG) 0.75% 24NOV2027 | 400,000 | - | - | 400,000 |
| INTL BK RECON & DEVELOP (REG) 0.75% 26AUG2030 | 300,000 | - | 150,000 | 150,000 |
| INTL BK RECON & DEVELOP (REG) 0.875% 14MAY2030 | 820,000 | - | 320,000 | 500,000 |
| INTL BK RECON & DEVELOP (REG) 1.125% 13SEP2028 | 750,000 | - | 250,000 | 500,000 |
| INTL BK RECON & DEVELOP (REG) 1.625% 03NOV2031 | 500,000 | - | - | 500,000 |
| INTL BK RECON & DEVELOP (REG) 3.5% 12JUL2028 | 500,000 | - | - | 500,000 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| INTL BK RECON & DEVELOP SER GDIF (REG) 1.75% 23OCT2029 | 500,000 | - | - | 500,000 |
| INTL BK RECON & DEVELOP SER GDIF (REG) 1.875% 27OCT2026 | - | 400,000 | - | 400,000 |
| INTL BK RECON & DEVELOP SER GDIF (REG) 2.5% 25NOV2024 | 500,000 | - | 250,000 | 250,000 |
| INTL DEVELOPMENT ASSOC SER REGS (REG) (REG S) 1% 03DEC2030 | 400,000 | - | - | 400,000 |
| INTL FINANCE CORP SER GMTN (REG) 3.625% 15SEP2025 | 200,000 | - | - | 200,000 |
| INVESCO INVESTMENT MANAGEMENT LTD- INVESCO MSCI USA ETF* | 132,383 | 32,711 | 85,728 | 79,366 |
| ISDB TRUST NO 2 (REG S) 1.262% 31MAR2026 | 250,000 | - | - | 250,000 |
| JOHNSON & JOHNSON (REG) 1.3% 01SEP2030 | 200,000 | - | - | 200,000 |
| JOHNSON & JOHNSON (REG) 2.9% 15JAN2028 | 100,000 | - | - | 100,000 |
| JPMORGAN ASSET MANAGEMENT EUROPE SARL-JPM USD EM SOV BD UCITS ETF ETF* | 139,678 | 6,044 | 43,551 | 102,171 |
| KFW (REG) 0.375% 18JUL2025 | 1,000,000 | - | 500,000 | 500,000 |
| KFW (REG) 0.75% 30SEP2030 | 500,000 | - | 250,000 | 250,000 |
| KFW 4.125% 15JUL2033 | 500,000 | - | - | 500,000 |
| KOMMUNALBANKEN AS SER REGS (REG) (REG S) 1.125% 14JUN2030 | 500,000 | - | 200,000 | 300,000 |
| KOREA DEVELOPMENT BANK SER EMTN (REG) 1.75% 18FEB2025 | 525,000 | - | 200,000 | 325,000 |
| KOREA GAS CORP SER REGS (REG) (REG S) 2.875% 16JUL2029 | 400,000 | - | 400,000 | - |
| KOREA NATIONAL OIL CORP SER REGS (REG S) 1.625% 05OCT2030 | 300,000 | - | - | 300,000 |
| KUNTARAOHITUS OYJ SER REGS (REG) (REG S) 0.625% 20MAR2026 | 250,000 | - | - | 250,000 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| LANDWIRTSCH. RENTENBANK (REG) 0.875% 03SEP2030 | 700,000 | - | 200,000 | 500,000 |
| LANTERN STRUCTURED ASSET MANAGEMENT LTD- UBS (IRL) FUND SOLUTIONS PLC - MSCI USA SF UCITS ETF* | 132,813 | - | 53,112 | 79,701 |
| L-BANK BW FOERDERBANK SER EMTN (REG S) (BR) 1.375% 12OCT2028 | 250,000 | - | 250,000 | - |
| MASSMUTUAL GLOBAL FUNDIN SER 144A (REG) 1.55% 09OCT2030 | 200,000 | - | - | 200,000 |
| MDGH - GMTN B.V. 2.875% 21MAY2030 | 400,000 | - | - | 400,000 |
| MDGH GMTN BV 3% 19APR2024 | 400,000 | - | 400,000 | - |
| MET LIFE GLOB FUNDING I SER 144A 5.15% 28MAR2033 | 300,000 | - | 150,000 | 150,000 |
| MET TOWER GLOBAL FUNDING SER REGS (REG) (REG S) 4.85% 16JAN2027 | - | 370,000 | 370,000 | - |
| META PLATFORMS INC SER WI (REG) 3.5% 15AUG2027 | - | 100,000 | - | 100,000 |
| META PLATFORMS INC SER WI (REG) 3.85% 15AUG2032 | - | 200,000 | - | 200,000 |
| MICROSOFT CORP (REG) 3.3% 06FEB2027 | 200,000 | - | - | 200,000 |
| MSCI EMGMKT 15/03/2024 | 217 | 4 | 221 | - |
| MSCI EMGMKT 20/09/2024 | - | 144 | 2 | 142 |
| MTR CORP CI LTD SER DIP (REG S) 2.5% 02NOV2026 | 400,000 | - | - | 400,000 |
| NATIONAL AUSTRALIA BANK SER 144A (REG) 3.5% 10JAN2027 | 350,000 | - | - | 350,000 |
| NATIONAL AUSTRALIA BANK SER REGS (REGS) 5.134% 28NOV2028 | - | 250,000 | - | 250,000 |
| NATIONAL BANK OF CANADA SER REGS (REG S) 2.9% 06APR2027 | 250,000 | - | - | 250,000 |
| NBN CO LTD SER REGS (REG S) 2.625% 05MAY2031 | 200,000 | - | - | 200,000 |
| NBN CO LTD SER REGS (REG S) 6% 06OCT2033 | 235,000 | - | - | 235,000 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| NEDER WATERSCHAPSBANK SER REGS (REG) (REG S) 4.375% 28FEB2029 | - | 200,000 | - | 200,000 |
| NESTLE HOLDINGS INC SER 144A (REG) 1% 15SEP2027 | 150,000 | - | - | 150,000 |
| NESTLE HOLDINGS INC SER REGS (REG S) 1.25% 15SEP2030 | 250,000 | - | - | 250,000 |
| NESTLE HOLDINGS INC SER REGS (REG S) 4.3% 01OCT2032 | 150,000 | - | - | 150,000 |
| NEW YORK LIFE GLOBAL FDG SER REGS (REG S) 5% 09JAN2034 | - | 300,000 | 150,000 | 150,000 |
| NEW YORK LIFE GLOBAL FDG SER REGS (REG) (REG S) 3% 10JAN2028 | 450,000 | - | 300,000 | 150,000 |
| NORDEA BANK ABP SER REGS (REG S) 5.375% 22SEP2027 | 200,000 | - | - | 200,000 |
| NORTHWESTERN MUTUAL GLBL SER 144A (REG) 1.75% 11JAN2027 | 200,000 | - | - | 200,000 |
| NOVARTIS CAPITAL CORP (REG) 2.2% 14AUG2030 | 300,000 | - | 100,000 | 200,000 |
| NRW.BANK SER EMTN (REG S) (BR) 0.625% 19MAY2025 | 250,000 | - | - | 250,000 |
| NRW.BANK SER EMTN (REG S) (BR) 4.625% 08MAR2027 | - | 300,000 | 300,000 | - |
| NVIDIA CORP (REG) 2.85% 01APR2030 | - | 100,000 | - | 100,000 |
| NVIDIA CORP 2% 15JUN2031 | - | 100,000 | - | 100,000 |
| OEKB OEST. KONTROLLBANK (REG) 4.625% 03NOV2025 | - | 300,000 | - | 300,000 |
| OMXS30 IND FUTURE 19/01/2024 | 11 | - | 11 | - |
| OMXS30 IND FUTURE 19/07/2024 | - | 6 | - | 6 |
| ONTARIO (PROVINCE OF) (REG) 1.125% 07OCT2030 | 800,000 | - | - | 800,000 |
| ONTARIO TEACHERS' FINANC SER REGS (REG) (REG S) 1.25% 27SEP2030 | 250,000 | - | - | 250,000 |
| PACIFIC LIFE GF II SER 144A (REG) 2.45% 11JAN2032 | 125,000 | - | - | 125,000 |
| PRICOA GLOBAL FUNDING 1 SER 144A 5.1% 30MAY2028 | 150,000 | - | - | 150,000 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| PROCTER & GAMBLE CO/THE (REG) 1% 23APR2026 | 400,000 | - | 200,000 | 200,000 |
| PROCTER & GAMBLE CO/THE (REG) 1.2% 29OCT2030 | 250,000 | - | - | 250,000 |
| PROCTER & GAMBLE CO/THE (REG) 4.55% 29JAN2034 | - | 100,000 | - | 100,000 |
| PROTECTIVE LIFE GLOBAL SER 144A 4.992% 12JAN2027 | - | 150,000 | - | 150,000 |
| PROVINCE OF ALBERTA (REG) 3.3% 15MAR2028 | 600,000 | - | 300,000 | 300,000 |
| PROVINCE OF ALBERTA (REG) 4.5% 24JAN2034 | - | 338,000 | 338,000 | - |
| PROVINCE OF QUEBEC (REG) 2.5% 20APR2026 | 800,000 | - | 500,000 | 300,000 |
| PROVINCE OF QUEBEC 4.5% 08SEP2033 | - | 200,000 | - | 200,000 |
| PSA TREASURY PTE LTD SER GMTN (REG) (REG S) 2.25% 30APR2030 | 200,000 | - | - | 200,000 |
| QATAR PETROLEUM SER REGS (REG S) 1.375% 12SEP2026 | 250,000 | - | - | 250,000 |
| ROCHE HOLDINGS INC SER 144A 2.076% 13DEC2031 | 500,000 | - | 200,000 | 300,000 |
| ROCHE HOLDINGS INC SER REGS (REG S) 4.985% 08MAR2034 | - | 200,000 | - | 200,000 |
| ROYAL BANK OF CANADA SER REGS (REG S) 2.6% 24MAR2027 | 200,000 | - | 200,000 | - |
| S&P/TSX 60 IX FUT 14/03/2024 | 5 | - | 5 | - |
| S&P/TSX 60 IX FUT 19/09/2024 | - | 3 | - | 3 |
| S&P500 EMINI FUT 15/03/2024 | 77 | 3 | 80 | - |
| S&P500 EMINI FUT 20/09/2024 | - | 52 | 1 | 51 |
| SHELL INTERNATIONAL FIN (REG) 2.375% 07NOV2029 | 350,000 | - | 150,000 | 200,000 |
| SHELL INTERNATIONAL FIN (REG) 3.25% 11MAY2025 | 200,000 | - | - | 200,000 |
| SIEMENS FINANCIERINGSMAT SER 144A (REG) 1.2% 11MAR2026 | - | 250,000 | - | 250,000 |
| SIEMENS FINANCIERINGSMAT SER REGS (REG) (REG S) 2.15% 11MAR2031 | - | 250,000 | - | 250,000 |
| SPI 200 FUTURES 19/09/2024 | - | 3 | - | 3 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| SPI 200 FUTURES 21/03/2024 | 4 | - | 4 | - |
| STATE OF QATAR 3.375% 14MAR2024 | 300,000 | - | 300,000 | - |
| STATE OF QATAR SER REGS (REG S) 3.75% 16APR2030 | 200,000 | - | - | 200,000 |
| STATE OF QATAR SER REGS (REG S) 4.5% 23APR2028 | 500,000 | - | 250,000 | 250,000 |
| STATE OF QATAR SER REGS (REG) (REG S) 4% 14MAR2029 | 300,000 | - | 300,000 | - |
| SVENSKA HANDELSBANKEN AB SER 144A 5.5% 15JUN2028 | 250,000 | - | 250,000 | - |
| SWEDISH EXPORT CREDIT SER GMTN (REG) 4.875% 04OCT2030 | 425,000 | - | - | 425,000 |
| SWISS MKT IX FUTR 15/03/2024 | 5 | - | 5 | - |
| SWISS MKT IX FUTR 20/09/2024 | - | 4 | 1 | 3 |
| TEMASEK FINANCIAL I LTD SER REGS (REG) (REGS) 3.625% 01AUG2028 | - | 250,000 | - | 250,000 |
| TOPIX INDX FUTR 07/03/2024 | 10 | - | 10 | - |
| TOPIX INDX FUTR 12/09/2024 | - | 6 | - | 6 |
| TORONTO-DOMINION BANK SER REGS (REG S) 3.301% 20APR2027 | 200,000 | - | 200,000 | - |
| TSMC ARIZONA CORP 2.5% 25OCT2031 | 250,000 | - | 250,000 | - |
| TSMC GLOBAL LTD (REG S) (SER REGS) 1.375% 28SEP2030 | 300,000 | - | - | 300,000 |
| TSMC GLOBAL LTD SER REGS (REG S) 1.25% 23APR2026 | 100,000 | - | - | 100,000 |
| UAE INT'L GOVT BOND SER REGS (REG) (REG S) 4.05% 07JUL2032 | 300,000 | - | - | 300,000 |
| UAE INT'L GOVT BOND SER REGS (REG) (REG S) 4.917% 25SEP2033 | 200,000 | - | 200,000 | - |
| UBS FUND MANAGEMENT LUXEMBOURG SA - UBS LUX FUND SOLUTIONS - MSCI CANADA UCITS ETF* | 56,043 | - | 19,967 | 36,076 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| UBS FUND MANAGEMENT LUXEMBOURG SA - UBS LUX FUND SOLUTIONS - MSCI JAPAN UCITS ETF* | 84,338 | - | 32,576 | 51,762 |
| UBS FUND MANAGEMENT LUXEMBOURG SA - UBS LUX FUND SOLUTIONS - MSCI PACIFIC EX JAPAN UCITS ETF* | 116,432 | - | 44,940 | 71,492 |
| UBS FUND MANAGEMENT LUXEMBOURG SA- UBS LUX BOND SICAV USD INVES | 191 | 8 | 66 | 133 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS ETF MSCI EUROPE ETF* | - | 140,370 | 51,591 | 88,779 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS- EMERG ECON CRP USD-F | 67,394 | - | 23,050 | 44,344 |
| US 10YR NOTE (CBT) 19/03/2024 | (86) | 87 | 1 | - |
| US 10YR NOTE (CBT) 19/09/2024 | - | 4 | 73 | (69) |
| US 10YR ULTRA FUT 19/03/2024 | (58) | 59 | 1 | - |
| US 10YR ULTRA FUT 19/09/2024 | - | 6 | 49 | (43) |
| US 2YR NOTE (CBT) 28/03/2024 | (21) | 21 | - | - |
| US 2YR NOTE (CBT) 30/09/2024 | - | - | 15 | (15) |
| US 5YR NOTE (CBT) 28/03/2024 | (65) | 65 | - | - |
| US 5YR NOTE (CBT) 30/09/2024 | - | 2 | 52 | (50) |
| US LONG BOND(CBT) 19/03/2024 | (12) | 12 | - | - |
| US LONG BOND(CBT) 19/09/2024 | - | 2 | 6 | (4) |
| US TREASURY 0.375% 31DEC2025 | 800,000 | - | 700,000 | 100,000 |
| US TREASURY 0.75% 15NOV2024 | 900,000 | - | 900,000 | - |
| US TREASURY 3.875% 15AUG2033 | 450,000 | - | 450,000 | - |
| US TREASURY BILL 0% 08AUG2024 | - | 3,210,000 | 2,300,000 | 910,000 |
| US TREASURY BILL 0% 11JUL2024 | - | 2,990,000 | 2,300,000 | 690,000 |
| US TREASURY BILL 0% 12SEP2024 | - | 3,160,000 | 2,300,000 | 860,000 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| US TREASURY BILL 0% 13JUN2024 | - | 4,250,000 | 4,250,000 | - |
| US TREASURY BILL 0% 16MAY2024 | 1,450,000 | 2,200,000 | 3,650,000 | - |
| US TREASURY BILL 0% 17OCT2024 | - | 1,350,000 | 600,000 | 750,000 |
| US TREASURY BILL 0% 18APR2024 | 1,660,000 | - | 1,660,000 | - |
| US TREASURY BILL 0% 21MAR2024 | 1,710,000 | - | 1,710,000 | - |
| US TREASURY BILL 0% 21NOV2024 | - | 1,350,000 | - | 1,350,000 |
| US TREASURY BILL 0% 22FEB2024 | 790,000 | - | 790,000 | - |
| US TREASURY BILL 0% 25JAN2024 | 1,450,000 | - | 1,450,000 | - |
| US TREASURY N/B 1.125% 28/02/2025 | 1,000,000 | - | 1,000,000 | - |
| VISA INC (REG) 3.15% 14DEC2025 | 300,000 | - | 200,000 | 100,000 |
| VISA INC 2.05% 15APR2030 | 300,000 | - | - | 300,000 |
| WALMART INC (REG) 3.7% 26JUN2028 | 200,000 | - | 200,000 | - |
| WALMART INC (REG) 4.1% 15APR2033 | 250,000 | - | - | 250,000 |
| WALMART INC 1.8% 22SEP2031 | 250,000 | - | 250,000 | - |
| WESTPAC BANKING CORP (REG) 2.15% 03JUN2031 | 250,000 | - | - | 250,000 |
| X MSCI USA SWAP ETF* | 101,841 | - | 101,841 | - |

* The investments funds are not authorized in Hong Kong and not available to the public in Hong Kong.

UBS (HK) FUND SERIES – CREDIT INCOME OPPERTUNITY(USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| AUST 10YR BOND FUT 16/09/2024 | - | 25 | - | 25 |
| EURO-BTP FUTURE 06/09/2024 | - | - | 15 | (15) |
| SCHRODER INVESTMENT MANAGEMENT EUROPE SA- SCHRODER INTL-ASI LO - ZUSDAC | 35,609 | - | 35,609 | - |
| UBS ASSET MANAGEMENT HONG KONG LTD-UBS HK-CH HIGH YD B-IB USD A | 51,853 | - | 9,399 | 42,454 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-FOCUSD SICAV-HI GR BD-UXUSDA | 323 | - | 32 | 291 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS ASIAN H/Y USD-IBACC | 166,648 | 36,662 | 34,292 | 169,018 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS EMRG ECO-G BD USD-USDIBA* | 41,767 | - | 6,755 | 35,012 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BD -USD H/Y -IB ACC | 78,385 | - | 39,854 | 38,531 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX B- EU H/YE-IB USD ACC | 108,163 | - | 16,335 | 91,828 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BOND SICAV - ASIAN INV | 131,114 | - | 15,916 | 115,198 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX MONEY MKT USD I-B-A* | 2,686 | - | - | 2,686 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX- SH DR SU USD -IB ACC | 71,149 | - | 9,118 | 62,031 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS USD INVESTMNT GR CORP-UX | 268 | - | 32 | 236 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS-CHINA FXD INC RMB-IB USD | 66,876 | 42,815 | 7,463 | 102,228 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS-EMERG ECON CRP US-IB USD | 50,517 | 27,780 | 10,703 | 67,594 |
| US 5YR NOTE (CBT) 28/03/2024 | 98 | - | 98 | - |
| US 5YR NOTE (CBT) 30/09/2024 | - | 91 | 2 | 89 |

* The investments funds are not authorized in Hong Kong and not available to the public in Hong Kong.

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| ABJA INVEST CO (REGS) (REG) 5.95% 31JUL2024 | 200,000 | - | - | 200,000 |
| ADANI PORTS AND SPECIAL SER REGS (REG) (REG S) 3.828% 02FEB2032 | 200,000 | - | - | 200,000 |
| ADANI PORTS AND SPECIAL SER REGS (REG) (REG S) 4.375% 03JUL2029 | 200,000 | - | 200,000 | - |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.5% 17MAY2026 | 200,000 | - | - | 200,000 |
| AGRICULTURAL BK CHINA/HK 0.7% 17JUN2 | 200,000 | - | 200,000 | - |
| AIA GROUP LTD SER REGS (REG S) 4.95% 04APR2033 | 200,000 | - | - | 200,000 |
| AIA GROUP LTD SER REGS (REG) (REG S) 5.375% 05APR2034 | - | 200,000 | 200,000 | - |
| AIA GROUP LTD SER REGS (REG) (REGS) 3.2% 11/03/2025 | 600,000 | - | 200,000 | 400,000 |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 4.75% 12JAN2028 | 200,000 | - | - | 200,000 |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 4.875% 12JAN2026 | 200,000 | 200,000 | - | 400,000 |
| ALIBABA GROUP HOLDING (REG) 3.6% 28/11/2024 | 600,000 | - | 200,000 | 400,000 |
| ALIBABA GROUP HOLDING 3.15% 09FEB2051 | 400,000 | - | - | 400,000 |
| ALIBABA GROUP HOLDING 3.4% 06DEC2027 | 200,000 | - | - | 200,000 |
| ASB BANK LIMITED SER REGS (REG) (REG S) 2.375% 22OCT2031 | - | 400,000 | 400,000 | - |
| AUST & NZ BANKING GRP NY 5.375% 03JUL2025 | 400,000 | - | - | 400,000 |
| BAIDU INC (REG) 4.125% 30JUN2025 | 200,000 | - | - | 200,000 |
| BANGKOK BANK PCL/HK SER REGS (REG S) 5.5% 21SEP2033 | 700,000 | - | 700,000 | - |
| BANGKOK BANK PCL/HK SER REGS (REG S) VAR PERP 31DEC2049 | - | 200,000 | 200,000 | - |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| BANK MANDIRI PT 3.75% 11APR2024 | 400,000 | - | 400,000 | - |
| BANK NEGARA INDONESIA (REG S) VAR PERP 31DEC2049 | 200,000 | - | - | 200,000 |
| BANK NEGARA INDONESIA SER EMTN (REG S) 5.28% 05APR2029 | - | 500,000 | - | 500,000 |
| BANK OF CHINA LTD/DUBAI SER EMTN (REG) (REG S) 4.75% 05DEC2025 | 200,000 | - | - | 200,000 |
| BANK OF CHINA/LONDON SER EMTN (REG) (REG S) VAR 02NOV2024 | 200,000 | - | - | 200,000 |
| BANK OF CHINA/NEW YORK SER EMTN (REG) (REG S) 4.625% 26JUN2026 | 200,000 | - | - | 200,000 |
| BANK OF COMMUNICATION HK (REG) (REG S) VAR 08JUL2031 | 250,000 | - | - | 250,000 |
| BANK OF EAST ASIA LTD SER EMTN (REG) (REG S) VAR 13MAR2027 | - | 250,000 | 250,000 | - |
| BANK OF EAST ASIA LTD SER EMTN (REG) (REG S) VAR 27JUN2034 | - | 300,000 | - | 300,000 |
| BANK OF EAST ASIA LTD SER EMTN (REG) (REG S) VAR PERP 31DEC2049 | 250,000 | - | 250,000 | - |
| BANK OF NEW ZEALAND SER REGS (REG S) 5.076% 30JAN2029 | - | 250,000 | 250,000 | - |
| BANK RAKYAT INDONESIA 3.95% 28MAR2024 | 415,000 | - | 415,000 | - |
| BAYFRONT INFRA MGMT LTD (REG) (REG S) 4.257% 16MAY2026 | 1,000,000 | - | 200,000 | 800,000 |
| BHARTI AIRTEL LTD SER REGS 4.375% 10JUN2025 | 700,000 | - | 250,000 | 450,000 |
| BIM LAND JSC (REG S) 7.375% 07MAY2026 | 200,000 | - | 200,000 | - |
| BOC AVIATION LTD SER REGS (REG) (REG S) 3.5% 10OCT2024 | - | 200,000 | - | 200,000 |
| BOC AVIATION USA CORP SER REGS (REG) (REG S) 5.25% 14JAN2030 | - | 600,000 | - | 600,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| BOC AVIATION USA CORP SER REGS (REG) (REG S) 5.75% 09NOV2028 | 900,000 | - | 900,000 | - |
| BOCOM LEASING MGMT 4.375% 22JAN2024 | 200,000 | - | 200,000 | - |
| CATHAYLIFE SINGAPORE (REG) (REG S) 5.95% 05JUL2034 | - | 250,000 | - | 250,000 |
| CCBL CAYMAN 1 CORP SER EMTN (REG) (REG S) 1.6% 15SEP2026 | 200,000 | - | - | 200,000 |
| CCBL CAYMAN 1 CORP SER EMTN (REG) (REG S) 1.99% 21JUL2025 | 200,000 | - | - | 200,000 |
| CDBL FUNDING 1 SER EMTN (REG) (REG S) 3.5% 24OCT2027 | 200,000 | - | - | 200,000 |
| CHEUNG KONG INFRA FIN BV (REG) (REG S) 4.2% PERP 31DEC2049 | 453,000 | - | 453,000 | - |
| CHINA CINDA 2020 I MNGMN SER EMTN (REG) (REG S) 3.125% 18MAR2030 | 200,000 | 200,000 | - | 400,000 |
| CHINA CINDA 2020 I MNGMN SER EMTN (REG) (REG S) 5.75% 28MAY2029 | - | 325,000 | - | 325,000 |
| CHINA CINDA FINANCE 2017 SER EMTN (REG) (REGS) 4.75% 08/02/2028 | 300,000 | - | 300,000 | - |
| CHINA CITIC BANK INTL SER EMTN (REG) (REG S) VAR 05DEC2033 | 550,000 | - | 250,000 | 300,000 |
| CHINA CONSTRUCT BANK/HK SER EMTN (REG) (REG S) 1.25% 04AUG2025 | 400,000 | - | - | 400,000 |
| CHINA DEVELOPMENT BK/HK SER EMTN (REG) (REG S) 0.625% 09SEP2024 | 200,000 | - | 200,000 | - |
| CHINA OVERSEAS FINANCE (REGS) 5.35PCT 15/11/2042 | - | 200,000 | - | 200,000 |
| CHINA SCE GRP HLDGS LTD (REG) (REG S) 6% 04FEB2026 | 200,000 | - | - | 200,000 |
| CHINA SCE GRP HLDGS LTD (REG) (REG S) 7% 02MAY2025 | 400,000 | - | 400,000 | - |
| CICC HK FINANCE 2016 MTN SER EMTN (REG) (REG S) 2% 26JAN2026 | 200,000 | - | - | 200,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| CICC HK FINANCE 2016 MTN SER GMTN (REG) (REG S) 5.442% 18JUL2026 | 200,000 | - | - | 200,000 |
| CIFI HOLDINGS GROUP (REG) (REG S) 4.45% 17AUG2026 | - | 200,000 | - | 200,000 |
| CIFI HOLDINGS GROUP (REG) (REG S) 5.95% 20OCT2025 | 200,000 | - | - | 200,000 |
| CIMIC FINANCE USA PTY LT SER REGS (REG S) 7% 25MAR2034 | - | 350,000 | 350,000 | - |
| CITIC SER EMTN (REG) (REG S) 2.875% 17FEB2027 | 200,000 | - | - | 200,000 |
| CITIC SER EMTN (REG) (REG S) 3.5% 17FEB2032 | 200,000 | - | - | 200,000 |
| CK HUTCHISON INTL 20 LTD SER REGS (REG) (REG S) 3.375% 08MAY2050 | - | 400,000 | - | 400,000 |
| CK HUTCHISON INTL 23 SER REGS (REG) (REG S) 4.75% 21APR2028 | 300,000 | - | 300,000 | - |
| CK HUTCHISON INTL 23 SER REGS (REG) (REG S) 4.875% 21APR2033 | 400,000 | - | 400,000 | - |
| CK HUTCHISON INTL 24 SER REGS (REG) (REG S) 5.5% 26APR2034 | - | 700,000 | 200,000 | 500,000 |
| CLIFFTON LTD SER REGS (REG S) 6.25% 25OCT2025 | 250,000 | - | - | 250,000 |
| CMB INTERNATIONAL LEASIN SER EMTN (REG S) 2.75% 12AUG2030 | 200,000 | - | 200,000 | - |
| CMB INTERNATIONAL LEASIN SER EMTN (REG) (REG S) 3% 03JUL2024 | 200,000 | - | 200,000 | - |
| CN HUANENG GP HK TREASUR (REG) (REG S) 2.6% 10DEC2024 | 200,000 | - | - | 200,000 |
| CN OVERSEAS FIN KY VIII SER EMTN (REG) (REG S) 3.125% 02MAR2035 | 200,000 | - | 200,000 | - |
| CNAC HK FINBRIDGE CO L 3.375% 19JUN2 | 200,000 | - | 200,000 | - |
| CNAC HK FINBRIDGE CO LTD (REG) (REG S) 3% 22SEP2030 | - | 200,000 | - | 200,000 |
| CNAC HK FINBRIDGE CO LTD (REG) (REG S) 3.7% 22SEP2050 | 200,000 | - | 200,000 | - |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| CNAC HK FINBRIDGE CO LTD (REG) (REG S) 4.75% 19JUN2049 | 200,000 | - | 200,000 | - |
| CNOOC FINANCE 2013 LTD (REG) 3.3% 30SEP2049 | - | 400,000 | 200,000 | 200,000 |
| CNOOC FINANCE 2014 ULC 4.25% 30APR20 | 200,000 | - | 200,000 | - |
| COMMONWEALTH BANK AUST SER REGS (REG S) 5.837% 13MAR2034 | - | 350,000 | 350,000 | - |
| COMMONWEALTH BANK AUST SER REGS (REG) (REGS) 4.5% 09/12/2025 | 400,000 | - | - | 400,000 |
| CONTINUUM ENERGY AURA SER REGS (REG S) 9.5% 24FEB2027 | 200,000 | - | 200,000 | - |
| CONTINUUM ENERGY LEVANTE SER REGS (REG) (REG S) 4.5% 09FEB2027 | - | 400,000 | 200,000 | 200,000 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 3.3% 12JAN2031 | 200,000 | - | 200,000 | - |
| COUNTRY GARDEN HLDGS (REG) (REG S) 4.8% 06AUG2030 | 400,000 | - | 200,000 | 200,000 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 6.15% 17SEP2025 | 200,000 | - | 200,000 | - |
| COUNTRY GARDEN HLDGS 5.625% 15DEC2026 | 200,000 | - | - | 200,000 |
| DBS GROUP HOLDINGS LTD SER REGS (REG S) 1.169% 22NOV2024 | 400,000 | - | 200,000 | 200,000 |
| DBS GROUP HOLDINGS LTD SER REGS (REG S) 5.479% 12SEP2025 | 300,000 | - | - | 300,000 |
| DEV BANK PHILIPPINES (REG S) 2.375% 11MAR2031 | 200,000 | - | - | 200,000 |
| EASY TACTIC LTD (REG) 7.5% 11JUL2028 | - | 223,354 | - | 223,354 |
| EASY TACTIC LTD 7.5% 11JUL2028 | 215,281 | - | 215,281 | - |
| EXPORT-IMPORT BANK KOREA (REG) 1.375% 09FEB2031 | 200,000 | - | - | 200,000 |
| EXPORT-IMPORT BANK KOREA (REG) 4% 15SEP2024 | 200,000 | - | 200,000 | - |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| EXPORT-IMPORT BANK KOREA (REG) 4.875% 11JAN2026 | - | 600,000 | 200,000 | 400,000 |
| EXPORT-IMPORT BANK KOREA (REG) 5.375% 18SEP2025 | - | 200,000 | - | 200,000 |
| EXPORT-IMPORT BANK KOREA SER REGS (REG S) 4.625% 07JUN2033 | 200,000 | - | - | 200,000 |
| EXPORT-IMPORT BK INDIA 3.875% 12MAR2 | 400,000 | - | 400,000 | - |
| EXPORT-IMPORT BK THAILND SER EMTN (REG) (REG S) 5.354% 16MAY2029 | - | 475,000 | - | 475,000 |
| EXPORT-IMPORT BNK CHINA SER REGS 3.625% 31JUL2024 | 600,000 | - | 600,000 | - |
| FAR EAST HORIZON LTD SER EMTN (REG) (REG S) 4.25% 26OCT2026 | 200,000 | - | 200,000 | - |
| FAR EAST HORIZON LTD SER EMTN (REG) (REG S) 6.625% 16APR2027 | - | 225,000 | - | 225,000 |
| FORTUNE STAR BVI LTD (REG) (REG S) 5.05% 27JAN2027 | 200,000 | - | - | 200,000 |
| FPC RESOURCES (REG) (REGS) 4.375% 11SEP2027 | 200,000 | - | 200,000 | - |
| FRANSHION BRILLIANT LTD (REG S) 4.25% 23JUL2029 | 200,000 | - | - | 200,000 |
| FWD GROUP HOLDINGS LTD SER EMTN (REG) (REG S) 7.635% 02JUL2031 | - | 445,000 | - | 445,000 |
| FWD GROUP HOLDINGS LTD SER EMTN (REG) (REG S) 7.784% 06DEC2033 | - | 600,000 | 600,000 | - |
| FWD LTD (REG) (REG S) VAR PERP 31DEC2049 | - | 500,000 | 200,000 | 300,000 |
| GC TREASURY CENTRE CO SER REGS (REG S) 2.98% 18MAR2031 | 200,000 | 400,000 | 400,000 | 200,000 |
| GC TREASURY CENTRE CO SER REGS (REG S) 4.3% 18MAR2051 | - | 400,000 | 400,000 | - |
| GC TREASURY CENTRE CO SER REGS (REG S) 4.4% 30MAR2032 | 300,000 | - | 300,000 | - |
| GLOBE TELECOM INC (REG) (REG S) 2.5% 23JUL2030 | 200,000 | - | - | 200,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| GLP PTE LTD (REG S) VAR PERP 31DEC2049 | 400,000 | 600,000 | 600,000 | 400,000 |
| GREENKO DUTCH BV 3.85% 29MAR2026 | 200,000 | - | 200,000 | - |
| GREENKO DUTCH BV SER REGS (REG) (REG S) 3.85% 29MAR2026 | - | 200,000 | - | 200,000 |
| GS CALTEX CORP SER REGS (REG) (REG S) 5.375% 07AUG2028 | 375,000 | 225,000 | 400,000 | 200,000 |
| HANA BANK SER REGS (REG) (REG S) VAR PERP 31DEC2049 | 200,000 | - | - | 200,000 |
| HANWHA TOTALENERGIES (REG S) 5.5% 18JUL2029 | - | 350,000 | 350,000 | - |
| HDFC BANK LTD SER EMTN (REG) (REG S) 5.18% 15FEB2029 | - | 425,000 | 200,000 | 225,000 |
| HDFC BANK LTD SER REGS (REG S) VAR PERP 31DEC2049 | 200,000 | - | - | 200,000 |
| HDFC BANK LTD/GIFT CITY SER EMTN (REG) (REG S) 5.686% 02MAR2026 | 425,000 | - | 200,000 | 225,000 |
| HKT CAPITAL NO 2 LTD SER REGS (REG) 3.625% 02APR2025 | 600,000 | - | 200,000 | 400,000 |
| HONG KONG (GOVT OF) SER REGS (REG) (REG S) 0.625% 02FEB2026 | 200,000 | - | - | 200,000 |
| HONG KONG MORTGAGE CORP SER EMTN (REG) (REG S) 4.875% 13SEP2028 | 350,000 | - | - | 350,000 |
| HONGKONG ELECTRIC FIN SER EMTN (REG) (REG S) 2.875% 03MAY2026 | 200,000 | - | - | 200,000 |
| HONGKONG LAND FINANCE SER EMTN (REG) (REG S) 2.25% 15JUL2031 | 275,000 | - | 275,000 | - |
| HUARONG FINANCE 2017 CO SER EMTN (REG) (REG S) 4.25% 07NOV2027 | 400,000 | - | - | 400,000 |
| HUTCH WHAMPOA INT 14 3.625% 31OCT2024 | 400,000 | - | 200,000 | 200,000 |
| HYSAN MTN LTD SER EMTN (REG S) 3.55% 16JUN2035 | 200,000 | - | - | 200,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| HYUNDAI CAPITAL AMERICA SER REGS (REG) (REG S) 2.65% 10FEB2025 | 200,000 | - | 200,000 | - |
| HYUNDAI CARD CO LTD (REG) (REG S) 5.75% 24APR2029 | - | 425,000 | 200,000 | 225,000 |
| ICBCIL FINANCE CO LTD SER EMTN (REG) (REG S) 1.625% 02NOV2024 | 400,000 | - | - | 400,000 |
| ICBCIL FINANCE CO LTD SER EMTN (REG) (REG S) 1.75% 25AUG2025 | 200,000 | - | - | 200,000 |
| IND & COMM BK CHINA/SG SER GMTN (REG) (REG S) 1% 28OCT2024 | 400,000 | - | 200,000 | 200,000 |
| IND & COMM BK CHINA/SG SER GMTN (REG) (REG S) 1.2% 09SEP2025 | 200,000 | - | - | 200,000 |
| INDIAN RAILWAY FINANCE (REG) (REGS) 3.835% 13/12/2027 | 200,000 | - | - | 200,000 |
| INDIAN RAILWAY FINANCE 3.73% 29MAR20 | 200,000 | - | 200,000 | - |
| INDOFOOD CBP SUKSES MAKM (REG) (REG S) 3.541% 27APR2032 | 200,000 | - | 200,000 | - |
| INDOFOOD CBP SUKSES MAKM (REG) (REG S) 4.805% 27APR2052 | 200,000 | 200,000 | 200,000 | 200,000 |
| INDONESIA (REP OF) (REG) 4.35% 11JAN2048 | 200,000 | - | - | 200,000 |
| INDONESIA (REP OF) (REG) 4.55% 11JAN2028 | 400,000 | - | - | 400,000 |
| INDONESIA (REP OF) (REG) 5.1% 10FEB2054 | - | 675,000 | - | 675,000 |
| INDONESIA (REP OF) 4.65% 20SEP2032 | 200,000 | - | - | 200,000 |
| INDONESIA (REP OF) 5.45% 20SEP2052 | 400,000 | - | - | 400,000 |
| INDONESIA (REP OF) SER REGS (REG S) 3.8% 23JUN2050 | 200,000 | - | - | 200,000 |
| INDONESIA (REP OF) SER REGS 4.125% 15JAN2025 | 400,000 | - | 200,000 | 200,000 |
| INDUSTRIAL BANK OF KOREA SER REGS (REG S) 5.375% 04OCT2028 | 375,000 | - | - | 375,000 |
| INDUSTRIAL BANK OF KOREA SER REGS (REG) (REG S) 5.125% 25OCT2024 | 400,000 | - | - | 400,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| JOY TRSR ASSETS HLD (REG) (REG S) 2.75% 17NOV2030 | 200,000 | - | - | 200,000 |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 11.25% 16APR2025 | 200,000 | - | - | 200,000 |
| KASIKORNBANK PCL HK SER EMTN (REG) (REG S) VAR 02OCT2031 | 200,000 | - | - | 200,000 |
| KHAZANAH CAPITAL LTD SER EMTN (REG) (REG S) 4.876% 01JUN2033 | 300,000 | - | - | 300,000 |
| KHAZANAH GLOBAL SUKUK SER EMTN (REG) (REG S) 4.687% 01JUN2028 | 200,000 | - | - | 200,000 |
| KOREA (GOVT OF) 4.125% 10JUN2044 | 600,000 | - | - | 600,000 |
| KOREA (REP OF) 2% 19JUN2024 | 200,000 | - | 200,000 | - |
| KOREA DEVELOPMENT BANK (REG S) 3.125% 07JUN2025 | 200,000 | - | - | 200,000 |
| KOREA DEVELOPMENT BANK (REG) 5.375% 23OCT2026 | - | 800,000 | - | 800,000 |
| KOREA EAST-WEST POWER CO (REG) (REG S) 4.875% 12JUL2028 | 375,000 | - | 375,000 | - |
| KOREA EAST-WEST POWER CO SER REGS (REG S) 1.75% 06MAY2025 | 200,000 | - | - | 200,000 |
| KOREA HOUSING FINANCE CO SER REGS (REG) (REG S) 4.625% 24FEB2028 | 400,000 | - | - | 400,000 |
| KOREA HOUSING FINANCE CO SER REGS (REG) (REG S) 4.875% 27AUG2027 | - | 225,000 | - | 225,000 |
| KOREA LAND & HOUSING COR (REG) (REG S) 5.75% 06OCT2025 | 750,000 | - | - | 750,000 |
| KOREA NATIONAL OIL CORP SER REGS (REG S) 1.75% 18APR2025 | 400,000 | - | 200,000 | 200,000 |
| KOREA NATIONAL OIL CORP SER REGS (REG) (REG S) 5.25% 14NOV2026 | 300,000 | - | 300,000 | - |
| KOREA NATIONAL OIL CORP SER REGS (REGS) 2.625% 14/04/2026 | 200,000 | - | 200,000 | - |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| KOREAREHABNRESOURCE (REG) (REG S) 5.375% 11MAY2028 | 200,000 | - | - | 200,000 |
| KRUNG THAI BANK/CAYMAN (REG S) VAR PERP 31DEC2049 | - | 200,000 | - | 200,000 |
| KWG GROUP HOLDINGS (REG) (REG S) 6.3% 13FEB2026 | 200,000 | - | - | 200,000 |
| KWG GROUP HOLDINGS SER EMTN (REG) (REG S) 7.4% 05MAR2024 | - | 200,000 | - | 200,000 |
| LAI SUN MTN LTD (REG) (REG S) 5% 28JUL2026 | 200,000 | - | - | 200,000 |
| LENOVO GROUP LTD SER EMTN (REG S) 5.875% 24APR2025 | 200,000 | - | - | 200,000 |
| LENOVO GROUP LTD SER REGS (REG S) 3.421% 02NOV2030 | 200,000 | - | 200,000 | - |
| LG CHEM LTD SER REGS (REG S) 3.25% 15OCT2024 | 400,000 | - | 200,000 | 200,000 |
| LGENERGYSOLUTION SER REGS (REG) (REG S) 5.75% 25SEP2028 | 225,000 | - | 225,000 | - |
| LI & FUNG LTD SER EMTN (REG) (REG S) 5.25% PERP 29DEC2049 | 200,000 | - | 200,000 | - |
| LINK CB LTD (REG) (REG S) 4.5% CONV 12DEC2027 | - | 4,000,000 | - | 4,000,000 |
| LINK FINANCE CAYMAN 2009 SER EMTN (REG) (REGS) 3.6% 03SEP2024 | 200,000 | - | 200,000 | - |
| LLPL CAPITAL 6.875% 04FEB2039 | 200,000 | - | 200,000 | - |
| LLPL CAPITAL PTE LTD SER REGS (REG) (REG S) 6.875% 04FEB2039 | - | 200,000 | 200,000 | - |
| LMIRT CAPITAL PTE LTD 7.25% 19JUN2024 | 200,000 | - | 200,000 | - |
| LOGAN GROUP CO LTD (REG) (REG S) 4.85% 14DEC2026 | 200,000 | - | - | 200,000 |
| LONGFOR HOLDINGS LTD (REG) (REG S) 3.85% 13JAN2032 | 200,000 | - | - | 200,000 |
| MALAYSIA (GOVT OF) SER REGS 3.043% 22APR2025 | 200,000 | - | - | 200,000 |
| MEDCO LAUREL TREE SER REGS (REG S) 6.95% 12NOV2028 | 200,000 | - | - | 200,000 |
| MEITUAN (REG) (REG S) 0% CONV 27APR2028 | - | 600,000 | - | 600,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| MEITUAN SER REGS (REG) (REG S) 3.05% 28OCT2030 | 200,000 | - | 200,000 | - |
| MELCO RESORTS FINANCE 4.875% 06JUN2025 | 200,000 | - | 200,000 | - |
| MELCO RESORTS FINANCE SER REGS (REG) (REG S) 5.625% 17JUL2027 | 200,000 | - | 200,000 | - |
| MELCO RESORTS FINANCE SER REGS (REG) (REG S) 7.625% 17APR2032 | - | 300,000 | - | 300,000 |
| METROPOLITAN BANK & TRUS SER EMTN (REG S) 5.5% 06MAR2034 | - | 265,000 | 265,000 | - |
| METROPOLITAN BANK & TRUS SER EMTN (REG) (REG S) 5.375% 06MAR2029 | - | 320,000 | - | 320,000 |
| MGM CHINA HOLDINGS LTD SER REGS (REG) (REG S) 5.875% 15MAY2026 | 200,000 | - | - | 200,000 |
| MINEJESA CAPITAL BV 5.625% 10AUG2037 | 400,000 | - | 400,000 | - |
| MINEJESA CAPITAL BV SER REGS (REG) (REG S) 5.625% 10AUG2037 | - | 400,000 | 200,000 | 200,000 |
| MIRAE ASSET SECURITIES (REG) (REG S) 6% 26JAN2029 | - | 250,000 | 250,000 | - |
| mitsui & co ser emtn (reg s) 5.509% 10OCT2028 | 275,000 | - | 275,000 | - |
| MIZUHO FINANCIAL GROUP (REG) 5.579% 26MAY2035 | - | 200,000 | 200,000 | - |
| MODERNLAND OVERSEAS PTE 6.95% 30APR2027 | - | 200,000 | 200,000 | - |
| MODERNLAND OVERSEAS PTE LTD STP (REG) (REG S) (SER 2) 30APR2027 | - | 3,000 | - | 3,000 |
| MONGOLIA INTL BOND SER REGS (REG S) 3.5% 07JUL2027 | 200,000 | - | - | 200,000 |
| NAN FUNG TREASURY III (REG) (REG S) 5% PERP 31DEC2049 | 200,000 | - | 200,000 | - |
| NATIONAL AUSTRALIA BANK SER REGS (REG S) 4.951% 10JAN2034 | - | 350,000 | 350,000 | - |
| NATIONAL AUSTRALIA BK/NY 4.966% 12JAN2026 | 250,000 | - | - | 250,000 |
| NBN CO LTD SER REGS (REG S) 5.75% 06OCT2028 | 200,000 | - | 200,000 | - |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| NEW METRO GLOBAL LTD (REG) (REG S) 4.5% 02MAY2026 | 200,000 | - | 200,000 | - |
| NONGHYUP BANK SER REGS (REG) (REG S) 4% 06JAN2026 | 200,000 | - | - | 200,000 |
| NONGHYUP BANK SER REGS (REG) (REG S) 4.875% 03JUL2028 | 200,000 | - | - | 200,000 |
| NTPC LTD SER EMTN (REGS) (REG) 4.375% 26NOV2024 | - | 200,000 | - | 200,000 |
| NTT FINANCE CORP SER REGS (REG S) 1.162% 03APR2026 | 200,000 | - | - | 200,000 |
| NTT FINANCE CORP SER REGS (REG S) 5.11% 02JUL2029 | - | 1,400,000 | - | 1,400,000 |
| NWD FINANCE (BVI) LTD (REG) (REG S) 6.25% PERP 31DEC2049 | - | 200,000 | 200,000 | - |
| NWD FINANCE (BVI) LTD (REG) (REG S) VAR PERP 31DEC2049 | 650,000 | 200,000 | 525,000 | 325,000 |
| NWD FINANCE (BVI) LTD (REG) (REGS) 4.8% PERP 31DEC2049 | - | 200,000 | - | 200,000 |
| OIL INDIA LTD (REG) (REG S) 5.125% 04FEB2029 | 200,000 | - | 200,000 | - |
| ONGC VIDESH LTD SER REGS 4.625% 15JUL2024 | 200,000 | - | 200,000 | - |
| ONGC VIDESH VANKORNEFT (REG) (REG S) 3.75% 27JUL2026 | 200,000 | - | - | 200,000 |
| OVERSEA-CHINESE BANKING 4.25% 19JUN2 | 600,000 | - | 600,000 | - |
| OVERSEA-CHINESE BANKING SER GMTN (REG S) VAR 21MAY2034 | - | 500,000 | - | 500,000 |
| OVERSEA-CHINESE BANKING SER REGS (REG S) VAR 10SEP2030 | 200,000 | - | - | 200,000 |
| PAKISTAN (REP OF) SER REGS (REG S) 7.375% 08APR2031 | - | 525,000 | - | 525,000 |
| PAKISTAN (REP OF) SER REGS (REG S) 8.875% 08APR2051 | 400,000 | - | 400,000 | - |
| PERIAMA HOLDINGS LLC/DE (REG) (REG S) 5.95% 19APR2026 | 200,000 | - | - | 200,000 |
| PERUSAHAAN LISTRIK NEGAR SER REGS (REG S) 4% 30JUN2050 | 200,000 | - | - | 200,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| PERUSAHAAN LISTRIK NEGAR SER REGS (REG S) 4.375% 05FEB2050 | 400,000 | - | - | 400,000 |
| PERUSAHAAN LISTRIK NEGAR SER REGS (REG) 5.45% 21MAY2028 | 200,000 | - | - | 200,000 |
| PETRONAS CAPITAL LTD SER REGS (REG) (REG S) 3.5% 21APR2030 | 200,000 | - | - | 200,000 |
| PETRONAS CAPITAL LTD SER REGS (REG) (REG S) 4.8% 21APR2060 | - | 400,000 | - | 400,000 |
| PETRONAS CAPITAL LTD SER REGS 3.5% 18MAR2025 | 700,000 | - | 250,000 | 450,000 |
| PHILIPPINES (REP OF) (REG) 3.7% 01MAR2041 | 200,000 | - | - | 200,000 |
| PHILIPPINES (REP OF) (REG) 4.2% 29MAR2047 | 200,000 | - | - | 200,000 |
| PHILIPPINES (REP OF) (REG) 5.17% 13OCT2027 | 600,000 | - | - | 600,000 |
| PHILIPPINES (REP OF) (REG) 5.6% 14MAY2049 | - | 300,000 | - | 300,000 |
| PHILIPPINES (REP OF) (REG) 5.609% 13APR2033 | 200,000 | - | - | 200,000 |
| PHILIPPINES (REP OF) (REG) 5.95% 13OCT2047 | 200,000 | - | - | 200,000 |
| PHILIPPINES (REP OF) SER REGS (REG S) 5.045% 06JUN2029 | 475,000 | - | 225,000 | 250,000 |
| POSCO SER REGS (REG S) 5.75% 17JAN2028 | 200,000 | - | 200,000 | - |
| POSCO SER REGS (REG) (REG S) 4.375% 04AUG2025 | 400,000 | - | 400,000 | - |
| POWER FINANCE CORP LTD 3.75% 18JUN20 | 200,000 | - | 200,000 | - |
| POWERLONG REAL ESTATE (REG) 6.95% 06DEC2025 | - | 200,000 | - | 200,000 |
| PSA TREASURY PTE LTD SER GMTN (REG) (REG S) 2.25% 30APR2030 | 200,000 | - | - | 200,000 |
| PT PERTAMINA (PERSERO) SER REGS (REG S) 4.175% 21JAN2050 | 300,000 | - | - | 300,000 |
| PT PERTAMINA (PERSERO) SER REGS (REG) (REG S) 1.4% 09FEB2026 | 400,000 | - | - | 400,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| PT PERTAMINA (PERSERO) SER REGS (REG) (REG S) 2.3% 09FEB2031 | 600,000 | - | - | 600,000 |
| PTT TREASURY CENTRE SER REGs (REG S) 5.875% 03AUG2035 | - | 400,000 | - | 400,000 |
| REC LIMITED (REG) (REG S) 3.5% 12DEC2024 | 200,000 | - | - | 200,000 |
| REC LIMITED SER GMTN (REG) (REG S) 2.25% 01SEP2026 | 200,000 | - | - | 200,000 |
| REDCO PROPERTIES GROUP 9.9% 17FEB2024 | 200,000 | - | - | 200,000 |
| RELIANCE INDUSTRIES LTD 4.125% 28JAN2025 | 500,000 | - | 250,000 | 250,000 |
| RELIANCE INDUSTRIES LTD SER REGS (REG) (REG S) 2.875% 12JAN2032 | 250,000 | - | 250,000 | - |
| RELIANCE INDUSTRIES LTD SER REGS (REG) (REG S) 3.625% 12JAN2052 | 250,000 | 250,000 | - | 500,000 |
| REPUBLIC OF INDONESIA (REG) 4.1% 24APR2028 | 200,000 | - | - | 200,000 |
| REPUBLIC OF SRI LANKA SER REGS (REG) (REG S) 6.75% 18APR2028 | 200,000 | - | 200,000 | - |
| REPUBLIC OF SRI LANKA SER REGS (REG) (REG S) 7.55% 28MAR2030 | 600,000 | - | - | 600,000 |
| REPUBLIC OF SRI LANKA SER REGS (REG) (REG S) 7.85% 14MAR2029 | 400,000 | - | - | 400,000 |
| RIZAL COMMERCIAL BANKING SER EMTN (REG) (REG S) 5.5% 18JAN2029 | - | 425,000 | 200,000 | 225,000 |
| RKPF OVERSEAS 2020 A LTD (REG) (REG S) 5.125% 26JUL2026 | 600,000 | - | 200,000 | 400,000 |
| RONGSHI INTERNATIONAL FI (REG)(REG S)SER(EMTN) 1.5%05NOV2025 | 200,000 | - | - | 200,000 |
| RONSHINE CHINA (REG) (REG S) 7.35% 15DEC2023 | 200,000 | - | 200,000 | - |
| SANDS CHINA LTD (REG) 3.75% 08AUG2031 | - | 500,000 | 200,000 | 300,000 |
| SANDS CHINA LTD SER WI (REG) 3.1% 08MAR2029 | 200,000 | - | - | 200,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| SANDS CHINA LTD SER WI (REG) 5.125% 08AUG2025 | 200,000 | - | 200,000 | - |
| SANTOS FINANCE LTD SER REGS (REG S) 6.875% 19SEP2033 | 525,000 | - | 200,000 | 325,000 |
| SCENTRE GROUP TRUST 2 SER REGS (REG S) VAR 24SEP2080 | 289,000 | - | - | 289,000 |
| SEAZEN GROUP LTD (REG) (REG S) 4.45% 13JUL2025 | 200,000 | - | 200,000 | - |
| SECURITY BANK CORP SER EMTN (REG S) 5.5% 14MAY2029 | - | 300,000 | - | 300,000 |
| SHIMAO GROUP HOLDINGS LT (REG) (REG S) 5.2% 16JAN2027 | 200,000 | - | 200,000 | - |
| SHINHAN BANK SER GMTN (REG) (REG S) 4.5% 26MAR2028 | 400,000 | - | 200,000 | 200,000 |
| SHINHAN BANK SER REGS (REG) (REG S) 4.375% 13APR2032 | 200,000 | - | 200,000 | - |
| SHINHAN BANK SER REGS (REG) (REG S) 5.75% 15APR2034 | - | 200,000 | - | 200,000 |
| SHINHAN CARD CO LTD (REG) (REG S) 5.5% 12MAR2029 | - | 225,000 | 225,000 | - |
| SHINHAN FINANCIAL GROUP SER REGS (REG) (REG S) 5% 24JUL2028 | 200,000 | 400,000 | 400,000 | 200,000 |
| SHRIRAM FINANCE LTD SER REGS (REG S) 6.625% 22APR2027 | - | 200,000 | - | 200,000 |
| SHRIRAM TRANSPORT FIN SER REGS (REG) (REG S) 4.15% 18JUL2025 | 200,000 | - | 200,000 | - |
| SHUI ON DEVELOPMENT HLDG (REG) (REG S) 5.5% 29JUN2026 | 200,000 | - | 200,000 | - |
| SIAM COMMERCIA 3.9% 11FEB2024 | 400,000 | - | 400,000 | - |
| SINGAPORE AIRLINES LTD SER EMTN (REG) (REG S) 3% 20JUL2026 | 200,000 | - | - | 200,000 |
| SINGAPORE AIRLINES LTD SER EMTN (REG) (REG S) 3.375% 19JAN2029 | - | 400,000 | - | 400,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| SINGAPORE AIRLINES LTD SER EMTN (REG) (REG S) 5.25% 21MAR2034 | - | 300,000 | 300,000 | - |
| SINGAPORE EXCHANGE SER EMTN (REG) (REG S) 1.234% 03SEP2026 | 400,000 | - | - | 400,000 |
| SINOCHEN OFFSHORE CAPITA SER EMTN (REG) (REG S) 1% 23SEP2024 | 200,000 | - | - | 200,000 |
| SINOPEC GRP DEV 2018 SER REGS (REG S) 2.7% 13MAY2030 | 400,000 | - | - | 400,000 |
| SINOPEC GRP OVERSE 2014 4.375% 10APR | 700,000 | - | 700,000 | - |
| SK BATTERY AMERICA 4.875% 23JAN2027 | - | 200,000 | 200,000 | - |
| SK BATTERY AMERICA INC (REG) (REG S) 4.875% 23JAN2027 | - | 200,000 | - | 200,000 |
| SK BROADBAND CO LTD (REG) (REG S) 4.875% 28JUN2028 | 200,000 | - | - | 200,000 |
| SK HYNIX INC SER REGS (REG S) 5.5% 16JAN2029 | - | 500,000 | - | 500,000 |
| SK HYNIX INC SER REGS (REG S) 6.5% 17JAN2033 | 400,000 | - | 400,000 | - |
| SK HYNIX INC SER REGS (REG) (REG S) 2.375% 19JAN2031 | 500,000 | - | 500,000 | - |
| SK ON CO LTD (REG) (REG S) 5.375% 11MAY2026 | 200,000 | - | - | 200,000 |
| SMC GLOBAL POWER HLDGS (REG S) VAR PERP 31DEC2049 | 200,000 | - | 200,000 | - |
| SMC GLOBAL POWER HLDGS (REG) (REG S) VAR PERP 31DEC2049 | - | 450,000 | 450,000 | - |
| SOCIALIST REP OF VIETNAM (REG S) 4.8% 19NOV2024 | 200,000 | - | - | 200,000 |
| SP POWERASSETS LTD SER REGS (REGS) 3.25% 24/11/2025 | 200,000 | - | - | 200,000 |
| STANDARD CHARTERED PLC SER REGS (REG S) 6.296% 06JUL2034 | 200,000 | - | 200,000 | - |
| STANDARD CHARTERED PLC SER REGS (REG S) VAR 09JAN2029 | 400,000 | 200,000 | - | 600,000 |
| STANDARD CHARTERED PLC SER REGS (REG S) VAR 11JAN2035 | - | 600,000 | 600,000 | - |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| STANDARD CHARTERED PLC SER REGS (REG S) VAR 15MAR2033 | 400,000 | - | 200,000 | 200,000 |
| STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR 12JAN2033 | 200,000 | - | - | 200,000 |
| STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR 14MAY2035 | - | 300,000 | - | 300,000 |
| STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR PERP 31DEC2049 | 400,000 | 700,000 | 600,000 | 500,000 |
| STATE BANK INDIA/LONDON 4.375% 24JAN | 200,000 | - | 200,000 | - |
| STATE BANK INDIA/LONDON 4.875% 17APR | 200,000 | - | 200,000 | - |
| STATE BANK INDIA/LONDON SER EMTN (REG) (REG S) 4.875% 05MAY2028 | 200,000 | - | - | 200,000 |
| STATE BANK INDIA/LONDON SER EMTN (REG) (REG S) 5% 17JAN2029 | - | 450,000 | 450,000 | - |
| STATE GRID EUROPE DEVELO (REG) (REG S) 3.125% 07APR2025 | - | 400,000 | - | 400,000 |
| STATE GRID OVERSEAS 4.125% 07MAY2024 | 900,000 | - | 900,000 | - |
| STUDIO CITY FINANCE LTD SER REGS (REG) (REG S) 6.5% 15JAN2028 | 200,000 | - | - | 200,000 |
| SUMITOMO CORP SER EMTN (REG) (REG S) 5.55% 09MAR2028 | 200,000 | - | 200,000 | - |
| SUMITOMO MITSUI FINANCE SER EMTN (REG) (REG S) 5.109% 23JAN2029 | - | 425,000 | 425,000 | - |
| SUMITOMO MITSUI FINL GRP (REG) VAR PERP 31DEC2049 | - | 275,000 | 275,000 | - |
| SUMITOMO MITSUI TR BK LT SER REGS (REG S) 5.35% 07MAR2034 | - | 450,000 | 450,000 | - |
| SUN HUNG KAI PROP (CAP) SER EMTN (REG) (REG S) 2.875% 21JAN2030 | 400,000 | - | 200,000 | 200,000 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2027 | - | 613,000 | 325,000 | 288,000 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2029 | - | 407,000 | - | 407,000 |
| SWIRE PACIFIC MTN FIN 3% 05JUL2024 | 300,000 | - | 300,000 | - |
| SWIRE PACIFIC MTN FIN SER EMTN (REG) (REG S) 2.875% 30JAN2030 | 200,000 | - | 200,000 | - |
| SWIRE PACIFIC MTN FIN SER EMTN (REG) (REGS) 3.875% 21/09/2025 | 200,000 | - | - | 200,000 |
| TEMASEK FINANCIAL I LTD SER REGS (REG) (REG S) 1% 06OCT2030 | 300,000 | - | - | 300,000 |
| TENCENT HOLDINGS LTD 3.28% 11APR2024 | 200,000 | - | 200,000 | - |
| TENCENT HOLDINGS LTD SER REGS (REG S) 3.24% 03JUN2050 | 400,000 | - | - | 400,000 |
| TENCENT HOLDINGS LTD SER REGS (REG S) 3.84% 22APR2051 | 400,000 | - | - | 400,000 |
| TENCENT HOLDINGS LTD SER REGS (REG) (REG S) 3.575% 11APR2026 | 200,000 | - | - | 200,000 |
| THAIOIL TRSRY CENTER SER REGS (REG S) 3.5% 17OCT2049 | 200,000 | 200,000 | 400,000 | - |
| THAIOIL TRSRY CENTER SER REGS (REGS) 4.875% 23JAN2043 | - | 200,000 | - | 200,000 |
| TIMES CHINA HLDG LTD (REG) (REG S) 6.2% 22MAR2026 | 200,000 | - | 200,000 | - |
| TSMC GLOBAL LTD (REG S) (SER REGS) 1.375% 28SEP2030 | - | 400,000 | - | 400,000 |
| TSMC GLOBAL LTD SER REGS (REG S) 0.75% 28SEP2025 | 200,000 | - | 200,000 | - |
| TSMC GLOBAL LTD SER REGS (REG S) 2.25% 23APR2031 | 200,000 | - | - | 200,000 |
| TSMC GLOBAL LTD SER REGS (REG S) 4.375% 22JUL2027 | 400,000 | - | - | 400,000 |
| UNITED OVERSEAS BANK LTD SER REGS (REG) (REG S) VAR 07OCT2032 | 200,000 | - | - | 200,000 |
| US 10YR NOTE (CBT) 19/03/2024 | 14 | 37 | 51 | - |
| US 10YR NOTE (CBT) 19/09/2024 | - | 10 | 16 | (6) |
| US 5YR NOTE (CBT) 28/03/2024 | 21 | 47 | 68 | - |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| US 5YR NOTE (CBT) 30/09/2024 | - | 19 | 24 | (5) |
| US TREASURY BILL 0% 20JUN2024 | - | 1,000,000 | 1,000,000 | - |
| US ULTRA BOND CBT 19/03/2024 | 15 | 5 | 20 | - |
| US ULTRA BOND CBT 19/09/2024 | - | 3 | 1 | 2 |
| VANKE REAL ESTATE HK SER EMTN (REG) (REG S) 3.5% 12NOV2029 | 200,000 | - | - | 200,000 |
| VEDANTA RESOURCES 8.95% 12SEP2028 | 800,000 | 200,000 | 1,000,000 | - |
| VEDANTA RESOURCES SER REGs (REG) (REG S) 13.875% 09DEC2028 | - | 225,000 | - | 225,000 |
| VEDANTA UK INVESTMENTS SER REGS (REG S) (REG) 13.875% 09DEC2028 | (300,000) | 600,000 | 300,000 | - |
| WEST CHINA CEMENT LTD (REG) (REG S) 4.95% 08JUL2026 | 200,000 | - | 200,000 | - |
| WESTPAC BANKING CORP (REG) 5.35% 18OCT2024 | 200,000 | 200,000 | - | 400,000 |
| WOORI BANK 4.75% 30APR2024 | 400,000 | - | 400,000 | - |
| WYNN MACAU LTD SER REGS (REG) (REG S) 5.625% 26AUG2028 | 200,000 | - | - | 200,000 |
| XIAOMI BEST TIME INTL (REG) (REG S) 0% CONV 17DEC2027 | - | 500,000 | - | 500,000 |
| XIAOMI BEST TIME INTL SER REGS (REG) (REG S) 4.1% 14JUL2051 | 600,000 | - | 400,000 | 200,000 |
| YANGO JUSTICE INTL (REG) (REGS) 7.5% 15/04/2024 | 200,000 | - | 200,000 | - |
| YUZHOU PROPERTIES CO LTD (REG) (REG S) 8.3% 27MAY2025 | 200,000 | 200,000 | - | 400,000 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| AERCAP IRELAND CAP/GLOBA (REG) 3.4% 29OCT2033 | 300,000 | 400,000 | - | 700,000 |
| AERCAP IRELAND CAP/GLOBA (REG) 4.45% 03APR2026 | 700,000 | - | 700,000 | - |
| AFRICA FINANCE CORP SER REGS (REG) (REG S) 4.375% 17APR2026 | 800,000 | 200,000 | - | 1,000,000 |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.75% 02JAN2025 | 200,000 | - | - | 200,000 |
| AIR LEASE CORP SER MTN (REG) 2.875% 15JAN2026 | 500,000 | - | - | 500,000 |
| ALCOA INC 5.125% 01OCT2024 | 114,000 | - | - | 114,000 |
| ALLISON TRANSMISSION INC SER 144A (REG) 4.75% 01OCT2027 | 700,000 | 200,000 | 400,000 | 500,000 |
| ARAB REPUBLIC OF EGYPT SER REGS (REG S) 7.5% 31JAN2027 | 400,000 | - | - | 400,000 |
| ARAMARK SERVICES INC SER 144A (REG) 5% 01FEB2028 | - | 500,000 | - | 500,000 |
| ARES CLO LTD (SER 2A CL DR) FRN 17APR2033 | - | 1,000,000 | - | 1,000,000 |
| ARES CLO LTD (SER 58A CL DR) FRN 15JAN2035 | - | 250,000 | - | 250,000 |
| ASGN INCORPORATED SER 144A (REG) 4.625% 15MAY2028 | 600,000 | 350,000 | - | 950,000 |
| ASHTREAD CAPITAL INC SER 144A (REG) 5.55% 30MAY2033 | 1,100,000 | 200,000 | - | 1,300,000 |
| AVOLON HOLDINGS FNDG LTD SER 144A (REG) 4.25% 15APR2026 | 600,000 | - | 600,000 | - |
| BANC OF AMERICA MERRILL LYNCH (SER 200P CL C) VAR 14APR2033 | 250,000 | - | - | 250,000 |
| BANC OF AMERICA MERRILL LYNCH (SER DSNY CL A) FRN 15SEP2034 | - | 277,000 | 277,000 | - |
| BANC OF AMERICA MERRILL LYNCH (SER DSNY CL C) FRN 15SEP2034 | 250,000 | - | 250,000 | - |
| BANCO DE CREDITO DEL PER SER REGS (REG) (REG S) VAR 01JUL2030 | - | 1,000,000 | - | 1,000,000 |
| BANCO SANTANDER MEXICO SER REGS (REG S) 5.375% 17APR2025 | 575,000 | 225,000 | - | 800,000 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| BANK OF AMERICA CORP SER DD (REG) 6.3% 29DEC2049 | 263,000 | 97,000 | - | 360,000 |
| BANK OF AMERICA CORP SER Z VAR PERP 31DEC2049 | 265,000 | 110,000 | - | 375,000 |
| BANK OF AMERICA CORP VAR 22JUL2033 | 950,000 | - | - | 950,000 |
| BARCLAYS PLC (REG) 4.337% 10JAN2028 | 650,000 | - | 650,000 | - |
| BARCLAYS PLC 4.836% 09MAY2028 | - | 1,000,000 | - | 1,000,000 |
| BASELL FINANCE CO SER 144A 8.1% 15MAR2027 | 600,000 | - | - | 600,000 |
| BAY AREA CA TOLL AUTH TOLL BRI 2.319% 01APR2033 | 200,000 | - | 200,000 | - |
| BLUE OWL TECHNOLOGY FIN SER 144A 6.75% 04APR2029 | - | 350,000 | - | 350,000 |
| BLUEMOUNTAIN CLO LTD (SER 29A CL D1R) FRN 25JUL2034 | - | 1,000,000 | - | 1,000,000 |
| BOC AVIATION LTD SER REGS (REG) (REG S) 3.25% 29APR2025 | 650,000 | - | - | 650,000 |
| BP CAP MARKETS AMERICA 4.812% 13FEB2033 | 600,000 | - | - | 600,000 |
| BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10% 01JAN2033 | 7,345 | 6,515 | 5,700 | 8,160 |
| BROADCOM CRP / CAYMN FI 3.875% 15JAN2027 | 400,000 | - | 400,000 | - |
| BROADCOM INC SER 144A (REG) 3.419% 15APR2033 | 600,000 | 400,000 | - | 1,000,000 |
| BWAY MORTGAGE TRUST (SER 1515 CL A2) 3.4543% 10MAR2033 | 150,000 | - | - | 150,000 |
| BX COMMERC MORTGAGE (SER XL) (CL A) VAR 15OCT2036 | 725,000 | - | 725,000 | - |
| BX TRUST (SER RISE CL B) FRN 15NOV2036 | 250,000 | - | - | 250,000 |
| CAMB COMMERCIAL MORTGAGE TRUST SER LIFE CL C FRN 15DEC2037 | 300,000 | - | - | 300,000 |
| CARRIER GLOBAL CORP (REG) 2.722% 15FEB2030 | - | 350,000 | - | 350,000 |
| CB SUZANO INTL FIN B V 5.5% 17JAN2027 | 450,000 | - | 450,000 | - |
| CELANESE US HOLDINGS LLC 6.379% 15JUL2032 | 1,000,000 | 400,000 | 300,000 | 1,100,000 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| CELULOSA ARAUCO CONSTITU (REG) 3.875% 02NOV2027 | 500,000 | - | - | 500,000 |
| CELULOSA ARAUCO CONSTITU SER REGS (REG) (REG S) 4.2% 29JAN2030 | 200,000 | - | - | 200,000 |
| CENTENE CORP (REG) 2.5% 01MAR2031 | 600,000 | 400,000 | - | 1,000,000 |
| CENTENE CORP SER WI (REG) 4.25% 15DEC2027 | 450,000 | - | 450,000 | - |
| CF INDUSTRIES INC 5.15% 15MAR2034 | - | 400,000 | - | 400,000 |
| CF INDUSTRIES INC SER 144A 4.5% 01DEC2026 | 900,000 | - | 500,000 | 400,000 |
| CHARTER COMMUNICATIONS OPER LLC 4.2% 15MAR2028 | 600,000 | 200,000 | 300,000 | 500,000 |
| CHENIERE ENERGY INC SER WI (REG) 4.625% 15OCT2028 (W/I) | 500,000 | - | 500,000 | - |
| CIFC FUNDING LTD (SER 1A CL D2RR) FRN 21OCT2031 | - | 1,000,000 | - | 1,000,000 |
| CIRSA FINANCE INTER SER REGS (REG) (REG S) 10.375% 30NOV2027 | - | 300,000 | - | 300,000 |
| CITIGROUP INC (REG) 6.625% 15JUN2032 | 650,000 | - | - | 650,000 |
| CITIGROUP INC SER P (REG) VAR PERP 31DEC2049 | 280,000 | 115,000 | - | 395,000 |
| CITIGROUP INC SER T (REG) VAR PERP 29DEC2049 | 272,000 | 133,000 | - | 405,000 |
| CIVITAS RESOURCES INC SER 144A 8.375% 01JUL2028 | - | 700,000 | - | 700,000 |
| CODELCO INC 5.125% 02FEB2033 | 800,000 | 200,000 | - | 1,000,000 |
| CONCENTRIX CORP (REG) 6.85% 02AUG2033 | - | 1,500,000 | - | 1,500,000 |
| COSTA RICA GOVERNMENT SER REGS (REG S) 4.375% 30APR2025 | 200,000 | - | - | 200,000 |
| CSC HOLDINGS LLC SER 144A (REG) 5.375% 01FEB2028 | 400,000 | 400,000 | 800,000 | - |
| CSN ISLANDS XI CORP SER REGS (REG) (REG S) 6.75% 28JAN2028 | 550,000 | 250,000 | - | 800,000 |
| DBGS MORTGAGE TRUST (SER BIOD CL B) FRN 15MAY2035 | (250,000) | 500,000 | - | 250,000 |
| DELL INT LLC / EMC CORP (REG) 5.85% 15JUL2025 | 250,000 | - | 250,000 | - |
| DELTA AIR LINES INC SER 144A 7% 01MAY2025 | 700,000 | - | 700,000 | - |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| DUKE ENERGY CORP (REG) VAR PERP 31DEC2049 | - | 390,000 | - | 390,000 |
| ECOPETROL SA (REG) 5.375% 26/06/2026 | 400,000 | 200,000 | - | 600,000 |
| EDISON INTERNATIONAL SER A (REG) VAR PERP 31DEC2049 | 295,000 | 110,000 | - | 405,000 |
| ENERGIZER HOLDINGS INC SER 144A (REG) 4.375% 31MAR2029 | - | 900,000 | - | 900,000 |
| ENLINK MIDSTREAM LLC SER 144A 6.5% 01SEP2030 | 700,000 | 500,000 | 400,000 | 800,000 |
| EQT CORP 6.625% 01FEB2025 | 900,000 | 300,000 | 1,200,000 | - |
| EQUINIX INC (REG) 3.9% 15APR2032 | 900,000 | - | 400,000 | 500,000 |
| EURO-BUND FUTURE 06/09/2024 | - | 11 | 39 | (28) |
| EURO-BUND FUTURE 07/03/2024 | (30) | 30 | - | - |
| EURO-SCHATZ FUT 06/09/2024 | - | - | 81 | (81) |
| EXPEDIA GROUP INC (REG) 4.625% 01AUG2027 | 300,000 | - | 300,000 | - |
| EXPEDIA INC (REG) 3.8% 15FEB2028 | - | 350,000 | - | 350,000 |
| EXPORT CREDIT 6.125% 03MAY2024 | 200,000 | - | 200,000 | - |
| EXTENDED STAY AMERICA TRUST (SER ESH CL A) FRN 15JUL2038 | - | 250,000 | - | 250,000 |
| EXTENDED STAY AMERICA TRUST (SER ESH CL B) FRN 15JUL2038 | 350,000 | - | - | 350,000 |
| EXTRA SPACE STORAGE LP (REG) 5.4% 01FEB2034 | - | 1,250,000 | - | 1,250,000 |
| FIFTH THIRD BANK SER BKNT 3.95% 28JUL2025 | 500,000 | - | - | 500,000 |
| FORD MOTOR COMPANY (REG) 6.625% 01OCT2028 | 600,000 | - | 600,000 | - |
| FORTRESS TRANS & INFRAST SER 144A (REG) 5.5% 01MAY2028 | - | 700,000 | - | 700,000 |
| GENERAL MOTORS CO (REG) 6.6% 01APR2036 | - | 450,000 | - | 450,000 |
| GENERAL MOTORS FINL CO (REG) 4% 06OCT2026 | 500,000 | - | 500,000 | - |
| GENWORTH MORTGAGE HLDING 6.5% 15AUG2 | - | 800,000 | 800,000 | - |
| GLENCORE FUNDING LLC SER 144A (REG) 4.875% 12MAR2029 | 950,000 | - | 450,000 | 500,000 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| GLOBAL PAYMENTS INC (REG) 1.2% 01MAR2026 | 700,000 | - | 700,000 | - |
| GLOBAL PAYMENTS INC (REG) 5.4% 15AUG2032 | 300,000 | 200,000 | - | 500,000 |
| GLP CAPITAL LP/GLP FINANCING II INC (REG) 5.375% 15APR2026 | 400,000 | - | 400,000 | - |
| GLP PTE LTD SER EMTN (REG) (REG S) 3.875% 04JUN2025 | 200,000 | - | - | 200,000 |
| GOLDMAN SACHS GROUP INC SER Q (REG) VAR PERP 31DEC2049 | 270,000 | 105,000 | - | 375,000 |
| GRAY ESCROW INC SER 144A (REG) 7% 15MAY2027 | 450,000 | 150,000 | - | 600,000 |
| GREENKO SOLAR MAURITIUS SER REGS (REG) (REG S) 5.95% 29JUL2026 | 400,000 | - | - | 400,000 |
| GTLK EUROPE DAC (REG) (REG S) 5.95% 17APR2025 | 200,000 | - | - | 200,000 |
| HARLEY-DAVIDSON FINL SER SER 144A 3.35% 08JUN2025 | 800,000 | - | - | 800,000 |
| HCA INC (REG) 5.25% 15JUN2026 | 600,000 | - | 600,000 | - |
| HCA INC (REG) 5.5% 01JUN2033 | 500,000 | 250,000 | - | 750,000 |
| HEALTHPEAK PROPERTIES (REG) 5.25% 15DEC2032 | 500,000 | - | 500,000 | - |
| HUDSON YARDS (SER 10HY CL A) 2.835% 10AUG2038 | 250,000 | - | - | 250,000 |
| ICAHN ENTERPRISES/FIN SER WI (REG) 6.25% 15MAY2026 | - | 800,000 | - | 800,000 |
| INEOS QUATTRO FINANCE 2 SER REGS (REG S) 8.5% 15MAR2029 | - | 400,000 | - | 400,000 |
| JPMORGAN VAR PERP 29DEC2049 | 265,000 | - | 265,000 | - |
| JPMORGAN CHASE & CO SER X (REG) 6.1% 29OCT2049 | 265,000 | 135,000 | - | 400,000 |
| JPMORGAN CHASE & CO VAR 25JUL2033 | 700,000 | 200,000 | - | 900,000 |
| JPN 10Y BOND(OSE) 13/03/2024 (2) | (2) | 2 | - | - |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 9.95% 23JUL2025 | 200,000 | - | - | 200,000 |
| KB HOME (REG) 6.875% 15JUN2027 | 500,000 | - | 500,000 | - |
| KB HOME (REG) 7.25% 15JUL2030 | 200,000 | 300,000 | - | 500,000 |
| KEY BANK NA 4.15% 08AUG2025 | 250,000 | - | - | 250,000 |

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STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| KINDER MORGAN INC (REG) 5.2% 01JUN2033 | 500,000 | 300,000 | - | 800,000 |
| KWG GROUP HOLDINGS SER EMTN (REG) (REG S) 5.95% 10AUG2025 | 200,000 | - | - | 200,000 |
| KYNDRYL HOLDINGS INC (REG) 6.35% 20FEB2034 | - | 800,000 | - | 800,000 |
| LEVEL 3 FINANCING INC SER REGS (REG) (REG S) 10.5% 15MAY2030 | 276,000 | - | - | 276,000 |
| LLOYDS BANKING GROUP PLC (REG) 4.55% 16AUG2028 | - | 400,000 | - | 400,000 |
| LOXAM SAS SER REGS (REG) (REG S) 6.375% 31MAY2029 | - | 400,000 | - | 400,000 |
| LYB INT FINANCE III (REG) 2.25% 01OCT2030 | 500,000 | - | 250,000 | 250,000 |
| MATTEL INC SER 144A 3.375% 01APR2026 | 200,000 | 400,000 | 300,000 | 300,000 |
| MDGH - GMTN BV SER GMTN (REG S) 2.5% 21MAY2026 | 600,000 | - | - | 600,000 |
| METLIFE INC (REG) 6.4% 15DEC2036 | - | 400,000 | - | 400,000 |
| MEXICO (UTD STATES OF) (REG) 5.4% 09FEB2028 | 700,000 | - | - | 700,000 |
| MEXICO (UTD STATES OF) SER BI 0% 25JUL2024 | 2,324,000 | 891,000 | 3,215,000 | - |
| MEXICO (UTD STATES OF) SER M 7.5% 26MAY2033 | 131,600 | 35,200 | 166,800 | - |
| MILEAGE PLUS HLDINGS L 6.5% 20JUN2027 | 1,000,000 | 300,000 | 1,300,000 | - |
| MILEAGE PLUS HLDINGS LLC SER 144A (REG) 6.5% 20JUN2027 | - | 1,750,000 | 500,000 | 1,250,000 |
| MINERVA LUXEMBOURG SA SER REGS (REG) (REG S) 4.375% 18MAR2031 | - | 800,000 | - | 800,000 |
| MOLSON COORS BREWING CO (REG) 3% 15JUL2026 | 700,000 | - | 700,000 | - |
| MORGAN STANLEY SER M (REG) VAR PERP 31DEC2049 | 269,000 | - | - | 269,000 |
| MORGAN STANLEY VAR 18OCT2033 | 900,000 | - | - | 900,000 |
| NABORS INDUSTRIES INC SER 144A 7.375% 15MAY2027 | - | 500,000 | - | 500,000 |
| NAVIENT CORP (REG) 6.75% 15JUN2026 | 400,000 | 200,000 | - | 600,000 |

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STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| NCR CORP SER 144A (REG) 5% 01OCT2028 | 700,000 | - | - | 700,000 |
| NEWELL BRANDS INC (REG) 4.875% 01JUN2025 | 600,000 | - | 300,000 | 300,000 |
| NIDDA HEALTHCARE HOLDING SER REGS (REG) (REG S) 7.5% 21AUG2026 | - | 400,000 | - | 400,000 |
| NIGERIA (KINGDOM OF) SER REGS (REG S) 7.375% 28SEP2033 | - | 200,000 | - | 200,000 |
| NOVA CHEMICALS CORP SER 144A 5% 01MAY2025 | 500,000 | - | - | 500,000 |
| NXP BV/NXP FDG/NXP USA (REG) 3.875% 18JUN2026 | 800,000 | - | 800,000 | - |
| OCCIDENTAL PETROLEUM COR (REG) 6.45% 15SEP2036 | 900,000 | 350,000 | - | 1,250,000 |
| OLIN CORP (REG) 5% 01FEB2030 | 200,000 | 400,000 | - | 600,000 |
| OLIN CORP (REG) 5.125% 15SEP2027 | 600,000 | - | 600,000 | - |
| OLYMPUS WTR US HLDG CORP SER 144A 9.75% 15NOV2028 | - | 300,000 | - | 300,000 |
| OMAN GOV INTERNTL BOND SER REGS (REG) 4.75% 15JUN2026 | 400,000 | - | - | 400,000 |
| OPG TRUST (SER PORT CL B) FRN 15OCT2036 | 250,000 | - | - | 250,000 |
| ORACLE CORP (REG) 4.9% 06FEB2033 | 1,000,000 | - | - | 1,000,000 |
| PAKISTAN (REP OF) SER REGS 8.25% 30SEP2025 | 200,000 | - | 200,000 | - |
| PANAMA (GOVT OF) (REG) 7.5% 01MAR2031 | - | 385,000 | 385,000 | - |
| PENSKE TRUCK LEASING/PTL SER 144A 5.7% 01FEB2028 | 1,000,000 | 200,000 | 700,000 | 500,000 |
| PERIAMA HOLDINGS LLC/DE (REG) (REG S) 5.95% 19APR2026 | 400,000 | 200,000 | - | 600,000 |
| PETROLEOS MEXICANOS (REG) 6.7% 16FEB2032 | - | 864,000 | - | 864,000 |
| PETROLEOS MEXICANOS 6.7% 16FEB2032 | 864,000 | - | 864,000 | - |
| PINNACLE BIDCO PLC SER REGS (REG S) 10% 11OCT2028 | - | 400,000 | - | 400,000 |
| PUT CDSIN-127000279 19/04/2024 60 | - | 8,000,000 | - | 8,000,000 |
| PUT CDSIN-127000279 19/04/2024 80 | - | - | 8,000,000 | (8,000,000) |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| QNB FINANCE LTD SER EMTN (REG) (REG S) 2.75% 12FEB2027 | 500,000 | 500,000 | - | 1,000,000 |
| QUANTA SERVICES INC 2.9% 01OCT2030 | 1,100,000 | 200,000 | 800,000 | 500,000 |
| REPUBLIC OF ANGOLA SER REGS (REG S) 8.75% 14APR2032 | - | 400,000 | - | 400,000 |
| REPUBLIC OF SENEGAL SER REGS (REG) (REG S) 6.25% 23MAY2033 | - | 400,000 | - | 400,000 |
| RKPF OVERSEAS 2019 A LTD (REG) (REG S) 6% 04SEP2025 | 200,000 | - | 200,000 | - |
| ROMANIA (GOVT OF) SER REGS (REG) (REG S) 3.625% 27MAR2032 | - | 400,000 | - | 400,000 |
| SABRE GLBL INC SER 144A (REG) 8.625% 01JUN2027 | - | 600,000 | - | 600,000 |
| SCIENCE APPLICATIONS INT SER 144A (REG) 4.875% 01APR2028 | 600,000 | 200,000 | 400,000 | 400,000 |
| SEMPRA ENERGY VAR PERP 31DEC2049 | 285,000 | 95,000 | - | 380,000 |
| SIRIUS XM RADIO INC SER 144A (REG) 3.125% 01SEP2026 | 300,000 | - | - | 300,000 |
| SPRINGLEAF FINANCE CORP (REG) 7.125% 15MAR2026 | 700,000 | 300,000 | 500,000 | 500,000 |
| SPRINT CAPITAL CORP (REG) 6.875% 15NOV2028 | - | 500,000 | - | 500,000 |
| SRM ESCROW ISSUER LLC SER 144A (REG) 6% 01NOV2028 | - | 750,000 | - | 750,000 |
| STRATUS CLO (SER 1A CL D) FRN 29DEC2029 | - | 1,000,000 | 1,000,000 | - |
| SUNAC CHINA HOLDINGS LTD 1% CONV 30SEP2032 | - | 22,246 | - | 22,246 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2025 | - | 18,444 | - | 18,444 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2026 | - | 18,467 | - | 18,467 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2027 | - | 36,978 | - | 36,978 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2028 | - | 55,535 | - | 55,535 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2029 | - | 55,602 | - | 55,602 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2030 | - | 26,152 | - | 26,152 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|------------|------------|--------------------|
| TARGA RESOURCES PARTNERS (REG) 4.875% 01FEB2031 | 1,100,000 | 200,000 | 300,000 | 1,000,000 |
| TENNESSEE GAS PIPELINE SER 144A (REG) 2.9% 01MAR2030 | 300,000 | 200,000 | - | 500,000 |
| T-MOBILE USA INC (REG) 2.55% 15FEB2031 | 750,000 | - | - | 750,000 |
| TRAVEL + LEISURE CO SER 144A (REG) 6.625% 31JUL2026 | 500,000 | - | 500,000 | - |
| TURKEY (GOVT OF) 12.6% 01OCT2025 | - | 70,600,000 | - | 70,600,000 |
| TURKEY (GOVT OF) 20.9% 17APR2024 | 9,100,000 | 4,800,000 | 13,900,000 | - |
| TURKEY (REP OF) (REG) 4.875% 09OCT2026 | 200,000 | - | - | 200,000 |
| UKRAINE (GOVT OF) 7.75% 01SEP2028 | 100,000 | - | - | 100,000 |
| UNITED GROUP BV SER REGS (REG S) 6.75% 15FEB2031 | - | 400,000 | - | 400,000 |
| UNITED RENTALS NORTH AM (REG) 4.875% 15JAN2028 | 350,000 | 400,000 | 500,000 | 250,000 |
| US 10YR NOTE (CBT) 19/03/2024 | 72 | - | 72 | - |
| US 10YR NOTE (CBT) 19/09/2024 | - | 71 | - | 71 |
| US 10YR ULTRA FUT 19/03/2024 | 30 | 110 | 140 | - |
| US 10YR ULTRA FUT 19/09/2024 | - | 154 | 38 | 116 |
| US 2YR NOTE (CBT) 30/09/2024 | - | 2 | - | 2 |
| US 5YR NOTE (CBT) 28/03/2024 | 50 | - | 50 | - |
| US 5YR NOTE (CBT) 30/09/2024 | - | 129 | 15 | 114 |
| US LONG BOND(CBT) 19/03/2024 | 10 | - | 10 | - |
| US TREASURY 4.375% 15MAY2034 | - | 985,000 | - | 985,000 |
| US TREASURY BILL 0% 10OCT2024 | - | 2,860,000 | 2,250,000 | 610,000 |
| US TREASURY BILL 0% 12MAR2024 | - | 2,050,000 | 2,050,000 | - |
| US TREASURY BILL 0% 13FEB2024 | - | 2,000,000 | 2,000,000 | - |
| VAR ENERGI ASA SER 144A 7.5% 15JAN2028 | 700,000 | 300,000 | - | 1,000,000 |
| VENEZUELA (REP OF) (REG) 9.25% 15SEP2027 | - | 400,000 | - | 400,000 |
| VICI PROPERTIES / NOTE SER 144A (REG) 4.25% 01DEC2026 | 900,000 | 300,000 | 200,000 | 1,000,000 |
| VODAFONE GROUP PLC (BR) 7.875% 15FEB2030 | 700,000 | - | 200,000 | 500,000 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| VOLKSWAGEN GROUP AMERICA SER 144A (REG) 3.75% 13MAY2030 | 900,000 | 350,000 | 400,000 | 850,000 |
| WARNERMEDIA HOLDINGS INC SER WI (REG) 4.279% 15MAR2032 | 1,100,000 | 400,000 | - | 1,500,000 |
| WESCO DISTRIBUTION INC 7.125% 15JUN2 | - | 600,000 | 600,000 | - |
| WESCO DISTRIBUTION INC SER 144A (REG) 7.25% 15JUN2028 | 600,000 | - | 300,000 | 300,000 |
| WESTERN GAS PARTNERS LP (REG) 4.65% 01JUL2026 | 400,000 | 400,000 | 300,000 | 500,000 |
| YUZHOU PROPERTIES CO LTD (REG) (REG S) 8.3% 27MAY2025 | 200,000 | - | - | 200,000 |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| ACTIVIA PROPERTIES INC REIT NPV* | 19 | 4 | 23 | - |
| AIA GROUP LTD | 22,400 | - | 22,400 | - |
| ALCHIP TECHNOLOGIES LTD ORD TWD10 | 649 | - | 649 | - |
| ASE TECHNOLOGY HOLDING CO LTD ORD TWD10 | 22,000 | - | 22,000 | - |
| AUST 10Y BOND FUT 15/03/2024 | 7 | - | 7 | - |
| AUST 10YR BOND FUT 16/09/2024 | - | 4 | - | 4 |
| AXIS BANK LTD ORD INR2 | - | 8,505 | 8,505 | - |
| BANDHAN BANK LTD ORD INR10 | 25,741 | - | 25,741 | - |
| BANK CENTRAL ASIA TBK ORD IDR62.5 | 187,800 | - | 187,800 | - |
| BANK MANDIRI PERSERO TBK PT ORD IDR250 | 242,300 | - | 242,300 | - |
| BANK OF THE PHILIPPINE ISLANDS ORD PHP10 | 34,830 | - | 34,830 | - |
| BLACKROCK ASSET MANAGEMENT IRELAND LTD - ISHARES ASIA PACIFIC DIVIDEND* | 80,733 | 3,937 | 47,346 | 37,324 |
| BLACKROCK ASSET MANAGEMENT IRELAND LTD - ISHARES MSCI KOREA UCITS ETF* | 1,051 | - | 1,051 | - |
| CAPITALAND ASCOTT TRUST* | 56,600 | 10,100 | 66,700 | - |
| CAPITALAND CHINA TRUST REIT* | 89,900 | 14,500 | 104,400 | - |
| CAPITALAND INTEGRATED COMMERCIAL TRUST REIT ORD NPV* | 75,500 | 12,300 | 87,800 | - |
| CAPITALAND INVESTMENT LTD/SI ORD NPV | 35,800 | 6,100 | 41,900 | - |
| CAPLAND ASCENDAS REIT ORD NPV | 45,900 | 7,600 | 53,500 | - |
| CHINA MENGNIU DAIRY COMPANY LIMITED | 36,207 | 6,279 | 42,486 | - |
| CIMB GROUP HOLDINGS BHD ORD MYR1 | 59,980 | - | 59,980 | - |
| CROMPTON GREAVES CONSUMER EL ORD INR2 | - | 17,344 | 17,344 | - |
| CROMPTON GREAVES CONSUMER ELECTRICAL LTD | 14,288 | 3,056 | 17,344 | - |
| DAIWA OFFICE INVESTMENT CORP REIT NPV* | 15 | 1 | 16 | - |
| DBS GROUP HOLDINGS LTD ORD NPV | 5,700 | - | 5,700 | - |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| EICHER MOTORS LTD ORD INR1 | 1,394 | - | 1,394 | - |
| EMEMORY TECHNOLOGY INC | 1,009 | - | 1,009 | - |
| FLITTO INC ORD KRW500 | 1,935 | 521 | 2,456 | - |
| FRASERS LOGISTICS & COMMERCIAL* | 90,100 | 14,500 | 104,600 | - |
| FRONTIER REAL ESTATE INVESTMENT CORPORATION* | 19 | 4 | 23 | - |
| FTSE CHINA A50 30/07/2024 | - | 8 | - | 8 |
| GENETEC TECHNOLOGY BHD ORD NPV | 44,800 | - | 44,800 | - |
| GLP J-REIT NPV* | 30 | 4 | 34 | - |
| GMR AIRPORTS INFRASTRUCTURE LIMITED ORD INR1 | - | 44,372 | 44,372 | - |
| GODREJ CONSUMER PRODUCTS LTD ORD INR1 | 5,036 | - | 5,036 | - |
| GOODMAN GROUP STAPLED SEC ORD NPV* | 8,599 | 1,408 | 10,007 | - |
| HDFC BANK LIMITED ADR (1 ADR REPRESENTS 3 ORDINARY SHARES) | 1,084 | - | 1,084 | - |
| HDFC BANK LIMITED ORD INR1 | 3,294 | 688 | 3,982 | - |
| HSCEI FUTURES 30/01/2024 | 16 | - | 16 | - |
| HSCEI FUTURES 30/07/2024 | - | 10 | - | 10 |
| IQIYI INC - ADR (1ADR REPS 7 SHRS) | 10,308 | 2,643 | 12,951 | - |
| ISHARES II PLC* | - | 36,063 | 27,759 | 8,304 |
| KINGSEMI CO LTD-A ORD CNY1 | - | 4,200 | 4,200 | - |
| KWEICHOW MOUTAI CO LTD CC ORD CNY1 | 700 | - | 700 | - |
| LGMS BHD ORD NPV | 110,900 | - | 110,900 | - |
| LINK REIT | 24,240 | 4,100 | 28,340 | - |
| MACROTECH DEVELOPERS LTD ORD INR10 | 6,499 | - | 6,499 | - |
| MAPLETREE INDUSTRIAL TRUST REIT NPV* | 46,200 | 7,900 | 54,100 | - |
| MAPLETREE PAN ASIA COMMERCIAL TRUST REIT NPV* | 35,700 | 6,400 | 42,100 | - |
| MAX FINANCIAL SERVICES LTD ORD INR2 | 3,947 | - | 3,947 | - |
| MEDIATEK INC | 4,096 | - | 4,096 | - |
| MIRAE ASSET GLOBAL INVESTMENTS HONG KONG LTD/HK-GLOBAL X HS HIGH DVD YLD ETF | - | 145,700 | - | 145,700 |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| MIRVAC GROUP* | 63,878 | 11,015 | 74,893 | - |
| MSCI ASIA EX JPN 15/03/2024 | 24 | 3 | 27 | - |
| MSCI ASIA EX JPN 20/09/2024 | - | 12 | - | 12 |
| MSCI INDIA 15/03/2024 | 2 | 2 | 4 | - |
| MSCI INDIA 20/09/2024 | - | 2 | - | 2 |
| MSCI TAIWAN USD 30/01/2024 | 3 | - | 3 | - |
| MSCI TAIWAN USD 30/07/2024 | - | 5 | - | 5 |
| NAMWIWAT MEDICAL COR- FOREIGN (FR) ORD THB.5 | 97,600 | - | 97,600 | - |
| NIKKEI 225 MINI 12/09/2024 | - | 4 | - | 4 |
| NIPPON BUILDING FUND INC* | 13 | 2 | 15 | - |
| NIPPON PROLOGIS REIT INC REIT NPV* | 17 | 4 | 21 | - |
| PARKWAY LIFE REAL ESTATE INVESTMENT TRUST REIT NPV* | 30,300 | 5,200 | 35,500 | - |
| PERFECT MEDICAL HEALTH MANAGEM LTD ORD HKD0.1 | 47,000 | - | 47,000 | - |
| PINDUODUO INC-ADR(1 ADR REPS 4 ORD SHRS) | 2,672 | 59 | 2,731 | - |
| RAINBOW CHILDRENS MEDICARE LTD | 2,962 | - | 2,962 | - |
| RAINBOW CHILDREN'S MEDICARE ORD INR10 | 5 | 2,962 | 2,967 | - |
| RELIANCE INDUSTRIES LTD ORD INR 10 | 725 | - | 725 | - |
| RELIANCE INDUSTRIES LTD SPONSORED GDR 144A NPV (1 GDR REPS 2 ORD SHS) | (1,913) | 4,688 | 2,775 | - |
| SAMSUNG ELECTRONICS CO LTD ORD KRW100 | 6,389 | - | 6,389 | - |
| SAMSUNG SDI COMPANY LIMITED | 298 | - | 298 | - |
| SK HYNIX INC ORD KRW5000 | 1,741 | - | 1,741 | - |
| SKY ICT PCL (FR) ORD THB1 | 30,450 | - | 30,450 | - |
| STOCKLAND* | 27,114 | 4,507 | 31,621 | - |
| TAIWAN SEMICONDUCTOR MFG CO. LTD | 22,917 | - | 22,917 | - |
| TAL EDUCATION GROUP - ADR (1 ADR REPS 2 ORD SHARES) | 4,975 | - | 4,975 | - |
| TENCENT HLDGS LTD HKD0.0002 | 8,100 | - | 8,100 | - |
| TOKYU REIT INC* | 66 | 12 | 78 | - |
| TONGCHENG TRAVEL HOLDINGS LIMITED ORD NPV | 30,400 | - | 30,400 | - |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| UBS ASSET MANAGEMENT HONG KONG LTD-UBS HK ASIA INC BOND-IB US A | 23,506 | - | 23,506 | - |
| UBS FUND MANAGEMENT LUXEMBOURG SA - UBS LUX KEY SELECTION SICAV - ASIAN EQUITIES USD | - | 107 | 16 | 91 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS ASIAN H/Y USD-U-XACC | 258 | 152 | 173 | 237 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS ASIAN INV GRADE BD-UXACC | 299 | 71 | 186 | 184 |
| UNIMICRON TECHNOLOGY CORPORATION | 12,000 | - | 12,000 | - |
| US 10YR NOTE (CBT) 19/03/2024 | 10 | - | 10 | - |
| US 10YR NOTE (CBT) 19/09/2024 | - | 4 | - | 4 |
| US TREASURY BILL 0% 08AUG2024 | - | 450,000 | - | 450,000 |
| US TREASURY BILL 0% 11JUL2024 | - | 720,000 | 250,000 | 470,000 |
| US TREASURY BILL 0% 12SEP2024 | - | 325,000 | - | 325,000 |
| US TREASURY BILL 0% 13JUN2024 | - | 1,300,000 | 1,300,000 | - |
| US TREASURY BILL 0% 16MAY2024 | 450,000 | 250,000 | 700,000 | - |
| US TREASURY BILL 0% 17OCT2024 | - | 375,000 | - | 375,000 |
| US TREASURY BILL 0% 18APR2024 | 700,000 | - | 700,000 | - |
| US TREASURY BILL 0% 19DEC2024 | - | 250,000 | - | 250,000 |
| US TREASURY BILL 0% 21MAR2024 | 700,000 | - | 700,000 | - |
| US TREASURY BILL 0% 21NOV2024 | - | 375,000 | - | 375,000 |
| US TREASURY BILL 0% 22FEB2024 | 650,000 | - | 650,000 | - |
| US TREASURY BILL 0% 25JAN2024 | 650,000 | - | 650,000 | - |
| ZEE ENTERTAINMENT ENTERPRISE ORD INR1 | 20,546 | - | 20,546 | - |

* The investments funds are not authorized in Hong Kong and not available to the public in Hong Kong.

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| 3SBIO INC | - | 57,500 | 57,500 | - |
| AIER EYE HOSPITAL GROUP CO LTD SZHK ORD CNY1 | - | 67,500 | 67,500 | - |
| AKESO INC ORD NPV | 36,000 | 26,000 | 47,000 | 15,000 |
| ALIBABA GROUP HOLDING LTD ORD USD.000003125 | 5,278 | 16,700 | 21,978 | - |
| ALIBABA HEALTH INFORMATION TECHNOLOGY ORD HKD0.01 | 13,399 | - | 13,399 | - |
| ANDON HEALTH CO LTD-A ORD CNY 1 SZHK | - | 11,500 | 11,500 | - |
| APELOA PHARMACEUTICAL CO- A ORD CNY 1 SZHK | - | 9,100 | 9,100 | - |
| ASYMCHEM LABORATOR SZHK ORD CNY1 | - | 2,600 | 2,600 | - |
| AUTOBIO DIAGNOSTICS CO LTD CC ORD CNY1 | - | 4,500 | 500 | 4,000 |
| BAIDU INC-CLASS A ORD USD.000000625 | 1,747 | - | 1,747 | - |
| BEIGENE LTD ADR (1 ADR REPS 13 ORD SHRS) | 753 | - | 753 | - |
| BEIGENE LTD ORD HKD0.0001 | 7,000 | 20,100 | 19,500 | 7,600 |
| BEIJING TIAN TAN BIOLOGICAL ORD CNY1 CC | - | 14,860 | 1,300 | 13,560 |
| BEIJING TONGRENTANG CO ORD CNY1 CC | 26,400 | 3,700 | 18,200 | 11,900 |
| BEIJING WANTAI BIOLOGICAL CC ORD CNY1 | - | 6,600 | 6,600 | - |
| BETTA PHARMACEUTICALS CO LTD ORD CNH 1 SZHK | - | 3,300 | 3,300 | - |
| BGI GENOMICS CO LTD ORD CNH1 SZHK | - | 3,200 | 3,200 | - |
| BILIBILI INC-CLASS Z ORD NPV | 620 | - | 620 | - |
| BIO-THERA SOLUTIONS LTD-A ORD CNY1 | 10,600 | - | 10,600 | - |
| BIWIN STORAGE TECHNOLOGY C-A ORD CNY1 | - | 8,000 | 8,000 | - |
| BLOCK INC | - | 644 | 644 | - |
| BLOOMAGE BIOTECHNOLOGY COR-A ORD CNY1 | - | 3,716 | 3,716 | - |
| BOE TECHNOLOGY GROUP CO LTD SZHK ORD CNY1 | - | 73,300 | - | 73,300 |
| BRIGHTGENE BIO-MEDICAL TEC- A ORD CNY1 | - | 15,800 | 15,800 | - |
| BUCHANG PHARMA - CC ORD CNY 1 | - | 8,400 | 8,400 | - |

UBS (HK) FUND SERIES – China Health Care Equity (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| BYD ELECTRONIC CO LTD ORD HKD0.1 | 1,909 | - | 1,909 | - |
| CHANGCHUN BCHT BIOTECHNOLO-A ORD CNY1 | 8,243 | - | 8,243 | - |
| CHANGCHUN HIGH-TECH INDUSTRY GROUP CO LTD-A ORD CNY1 SZHK | - | 3,100 | 3,100 | - |
| CHINA CONSTRUCTION BANK H SHS ORD CNY1 | - | 72,000 | 72,000 | - |
| CHINA LITERATURE LIMITED ORD USD0.0001 | 1,099 | - | 1,099 | - |
| CHINA MEDICAL SYSTEM HOLDINGS LTD ORD USD0.005 | - | 41,000 | 4,000 | 37,000 |
| CHINA MEHECO CO LTD ORD CNY1 CC | - | 11,400 | 11,400 | - |
| CHINA MERCHANTS ENERGY ORD CNY1 CC | 38,600 | 88,500 | 127,100 | - |
| CHINA MOBILE LTD | 28,500 | 19,000 | 47,500 | - |
| CHINA NATIONAL MEDICINES ORD CNY1 CC | - | 5,700 | 5,700 | - |
| CHINA NATIONAL NUCLEAR POWER CC ORD CNY 1 | - | 63,000 | 63,000 | - |
| CHINA NONFERROUS MINING CORP L ORD NPV | - | 17,000 | - | 17,000 |
| CHINA PACIFIC INSURANCE GR CO LTD H SHS | - | 47,000 | 47,000 | - |
| CHINA RESOURCES PHARMACEUTIC ORD HKD1 | - | 48,000 | 5,000 | 43,000 |
| CHINA RESOURCES SANJIU MED-A ORD CNY 1 SZHK | 18,500 | 14,480 | 12,700 | 20,280 |
| CHINA TRADITIONAL CHINESE MEDICINE CO LTD ORD HKD0.1 | - | 90,000 | 90,000 | - |
| CHINA YANGTZE POWER CO LTD CC ORD CNY1 | 22,500 | 57,200 | 79,700 | - |
| CHONGQING RURAL COMMERCIAL BANK CO LTD H SHS ORD CNY1 | - | 117,000 | 58,000 | 59,000 |
| CHONGQING TAIJI INDUS GRP-A ORD CNY1 | 13,800 | 25,300 | 35,200 | 3,900 |
| CHONGQING ZHIFEI BIOLOGICA- A ORD CNY 1 SZHK | 15,800 | 2,100 | 17,900 | - |
| CMOC GROUP LIMITED-H ORD HKD.2 | - | 27,000 | - | 27,000 |
| CNOOC LTD | 91,000 | 121,000 | 174,000 | 38,000 |

UBS (HK) FUND SERIES – China Health Care Equity (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| CONTEMPORARY AMPEREX TECHNOLOGY CO LTD SZHK ORD CNY1 | - | 5,300 | 5,300 | - |
| COSCO SHIPPING ENERGY TRANSPORTATION CO LTD ORD CNY1 CC | 18,100 | 13,947 | 32,047 | - |
| CSPC INNOVATION PHARMACEUT-A SZHK ORD CNY1 | - | 39,360 | 27,000 | 12,360 |
| CSPC PHARMACEUTICAL GROUP LTD ORD HKD0.1 | 168,000 | 158,000 | 84,000 | 242,000 |
| DONG-E-E-JIAOCO LTD-A ORD CNY 1 SZHK | - | 4,800 | 500 | 4,300 |
| EAST BUY HOLDING LTD ORD HKD.00002 | 1,330 | - | 1,330 | - |
| GDS HOLDINGS LTD-CL A GENSCRIPT BIOTECH CORP ORD HKD0.001 | 907 | - | 907 | - |
| GUANGZHOU BAIYUNSHAN PHAR ORD CNY1 CC | 34,000 | 22,000 | 26,000 | 30,000 |
| GUANGZHOU KINGMED DIAGNOSTICS GROUP CO LTD CC ORD CNY1 | - | 10,600 | 1,100 | 9,500 |
| GUOGUANG ELECTRIC CO LTD-A ORD CNY 1 SZHK | - | 3,600 | 3,600 | - |
| HAIER SMART HOME CO LTD-H ORD NPV | - | 23,500 | - | 23,500 |
| HANGZHOU TIGERMED CONSULTI-H ORD NPV | 5,952 | - | 5,952 | - |
| HANGZHOU TIGERMED CONSULTING CO LTD SZHK ORD CNY1 | - | 2,300 | 2,300 | - |
| HANSOH PHARMACEUTICAL GROUP ORD HKD.00001 | - | 8,200 | 4,400 | 3,800 |
| HONG KONG EXCHANGES AND CLEARING LTD ORD HKD1 | 170,000 | 8,000 | 144,000 | 34,000 |
| HUA HONG SEMICONDUCTOR LTD ORD HKD0.01 | - | 3,800 | 3,800 | - |
| HUADONG MEDICINE CO LTD-A ORD CNY 1 SZHK | 1,616 | - | 1,616 | - |
| HUALAN BIOLOGICAL ENGINEERING INC SZHK ORD CNY1 | - | 13,400 | 13,400 | - |
| HUBEI HONGCHENG GENERAL MACHIN ORD CNY1 CC | - | 14,000 | 1,400 | 12,600 |
| HUMANWELL HEALTHCARE GROUP ORD CNY1 CC | 34,400 | 800 | 35,200 | - |
| | - | 12,500 | 12,500 | - |

UBS (HK) FUND SERIES – China Health Care Equity (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| HYGEIA HEALTHCARE HOLDINGS C ORD NPV | - | 15,000 | 6,800 | 8,200 |
| IMEIK TECHNOLOGY DEVELOPME-A ORD CNY1 | - | 2,160 | 2,160 | - |
| INNOVENT BIOLOGICS INC ORD HKD0.00001 | 27,000 | 71,500 | 24,000 | 74,500 |
| IRAY TECHNOLOGY CO LTD-A ORD CNY1 | - | 773 | 773 | - |
| JD COM INC - CL A ORD USD0.00002 | 3,689 | - | 3,689 | - |
| JD HEALTH INTERNATIONAL INC ORD USD.0000005 | 2,763 | - | 2,763 | - |
| JIANGSU HENGRUI MEDICINE CO LTD CC ORD CNY1 | 78,304 | 14,200 | 42,600 | 49,904 |
| JIANGSU NHWA PHARMACEUTICA-A ORD CNY 1 SZHK | - | 7,600 | 800 | 6,800 |
| JIANGSU YUYUE MEDICAL EQU-A ORD CNY 1 SZHK | - | 7,600 | 800 | 6,800 |
| JIANGZHONG PHARMACEUTICAL ORD CNY1 CC | - | 14,100 | - | 14,100 |
| JOINCARE PHARMACEUTICAL GR ORD CNY1 CC | - | 14,900 | 1,500 | 13,400 |
| JOINTOWN PHARMACEUTICAL ORD CNY1 CC | - | 36,827 | 36,827 | - |
| KANGTAI BIOLOGICAL ORD CNH 1 SZHK | - | 8,800 | 8,800 | - |
| KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD HKD0.025 | 7,023 | - | 7,023 | - |
| KINGSEMI CO LTD-A ORD CNY1 | - | 15,269 | 15,269 | - |
| KINGSOFT CORP LTD | 2,262 | - | 2,262 | - |
| KPC PHARMACEUTICALS INC CC ORD CNY1 | 38,600 | - | 38,600 | - |
| KUAISHOU TECHNOLOGY ORD USD.0000053 | 7,055 | - | 7,055 | - |
| LEGEND BIOTECH CORP-ADR ADR (1 ADR REPS 2 ORD SHRS) | 2,210 | 800 | 857 | 2,153 |
| LENOVO GROUP LTD | 18,724 | - | 18,724 | - |
| LEPU MEDICAL TECHNOLOGY-A ORD CNY 1 SZHK | - | 14,500 | 1,400 | 13,100 |
| LI AUTO INC-CLASS A ORD USD.0001 | 2,423 | 2,500 | 4,923 | - |
| LIVZON PHARMACEUTICAL GROU-A ORD CNY 1 SZHK | - | 4,600 | 500 | 4,100 |

UBS (HK) FUND SERIES – China Health Care Equity (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|------------------------------|----------------------|-----------|-----------|--------------------|
| LONGFOR GROUP HOLDINGS | | | | |
| LTD ORD HKD0.1 | - | 23,500 | 23,500 | - |
| MABWELL SHANGHAI | | | | |
| BIOSCIENC-A ORD CNY1 | 53,714 | 13,000 | 53,714 | 13,000 |
| MAYINGLONG | | | | |
| PHARMACEUTICAL ORD CNY1 | | | | |
| CC | 64,100 | 20,800 | 66,800 | 18,100 |
| MEINIAN ONEHEALTH SZHK ORD | | | | |
| CNY 1 | - | 30,600 | 30,600 | - |
| MEITUAN ORD HKD.00001 | 3,811 | 7,400 | 11,211 | - |
| MGI TECH CO LTD-A ORD CNY1 | - | 3,247 | 3,247 | - |
| MICRON TECHNOLOGY | - | 359 | 359 | - |
| MICROPORT SCIENTIFIC CORP | | | | |
| ORD USD0.00001 | - | 24,700 | 24,700 | - |
| NANJING KING-FRIEND | | | | |
| BIOCHEMICA ORD CNH 1 | - | 12,300 | 12,300 | - |
| NETEASE INC ORD USD.0001 | - | 2,800 | 2,800 | - |
| NETEASE.COM INC ADR (1 ADR | | | | |
| REPRESENTS 25 ORDINARY | | | | |
| SHARES) | - | 1,100 | 1,100 | - |
| NIO INC-CLASS A ORD | | | | |
| USD.00025 | 229 | - | 229 | - |
| OVCTEK CHINA INC-A ORD CNY1 | - | 7,000 | 7,000 | - |
| PACIFIC SHUANGLIN BIO-PHAR-A | | | | |
| ORD CNY1 | - | 20,100 | - | 20,100 |
| PDD HOLDINGS INC-ADR(1 ADR | | | | |
| REPS 4 ORD SHRS) | - | 1,036 | 1,036 | - |
| PHARMARON BEIJING CO LTD-A | | | | |
| ORD CNY1 | - | 11,400 | 11,400 | - |
| PING AN HEALTHCARE AND | | | | |
| TECHNOLOGY CO LTD ORD | | | | |
| HKD0.000005 | 1,512 | - | 1,512 | - |
| QINGDAO BAHEAL | | | | |
| PHARMACEUTICAL CO LTD | | | | |
| ORD CNY1 | - | 13,100 | 3,700 | 9,400 |
| QUALCOMM INC COM USD | | | | |
| 0.0001 | - | 253 | 253 | - |
| SEMICONDUCTOR | | | | |
| MANUFACTURING ORD | | | | |
| USD0.0004 | 10,581 | - | 10,581 | - |
| SENSETIME GROUP INC-CLASS | | | | |
| B ORD USD.000000025 | 48,643 | - | 48,643 | - |
| SHANDONG GOLD MINING CO | | | | |
| LTD ORD HKD1 | - | 17,000 | 17,000 | - |
| SHANDONG PHARMACEUTICAL - | | | | |
| A ORD CNY1 | - | 17,300 | 7,200 | 10,100 |

UBS (HK) FUND SERIES – China Health Care Equity (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD H SHS ORD CNY0.1 | - | 77,600 | 7,600 | 70,000 |
| SHANGHAI FOSUN PHARMACEUTI ORD CNY1 CC | - | 16,200 | 16,200 | - |
| SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD H SHS ORD CNY1 | - | 15,000 | 15,000 | - |
| SHANGHAI JUNSHI BIOSCIENCE- A CC | - | 6,032 | 6,032 | - |
| SHANGHAI PHARMACEUTICALS HOLDING CO LTD H SHS ORD CNY1 | - | 22,100 | 2,200 | 19,900 |
| SHANGHAI PHARMACEUTICALS ORD CNY1 CC | - | 20,900 | 2,100 | 18,800 |
| SHANGHAI PUDONG DEVEL BANK ORD CNY1 CC | - | 32,700 | 32,700 | - |
| SHANGHAI RAAS BLOOD PRODUC-A ORD CNY 1 SZHK | - | 51,600 | 5,200 | 46,400 |
| SHANGHAI UNITED IMAGING HE- A ORD CNY1 | - | 6,106 | 610 | 5,496 |
| SHENZHEN MINDRAY BIO- MEDICAL ELECTRONICS CO LTD SZHK ORD CNY1 | 7,900 | 5,900 | 2,500 | 11,300 |
| SHENZHEN NEW INDUSTRIES BI- A ORD CNY1 | - | 6,000 | 600 | 5,400 |
| SHENZHEN SALUBRIS PHARM-A ORD CNY 1 SZHK | - | 8,500 | 8,500 | - |
| SHIJIAZHUANG YILING PHARMA- A ORD CNY 1 SZHK | - | 13,000 | 13,000 | - |
| SICHUAN CENDES ARCHITECTURAL D ORD CNY 1 | 12,100 | - | 12,100 | - |
| SICHUAN KELUN PHARMACEUTIC-A ORD CNY 1 SZHK | - | 18,700 | 8,600 | 10,100 |
| SICHUAN KELUN-BIOTECH BIOPHA ORD CNY1 | - | 2,200 | - | 2,200 |
| SINO BIOPHARMACEUTICAL LTD SINOPHARM GROUP CO H SHS ORD CNY1 | - | 317,000 | 32,000 | 285,000 |
| SSY GROUP LTD ORD HKD0.02 | 404,000 | 52,000 | 456,000 | - |
| ST JOE CO/THE COM NPV | - | 747 | 747 | - |

UBS (HK) FUND SERIES – China Health Care Equity (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| SUNNY OPTICAL TECHNOLOGY GROUP CO LTD ORD HKD0.1 | 1,795 | - | 1,795 | - |
| TAIWAN SEMICONDUCTOR MFG LTD SPD ADR | - | 1,000 | 1,000 | - |
| TENCENT HLDGS LTD HKD0.0002 | 1,202 | 14,000 | 13,402 | 1,800 |
| TONGHUA DONGBAO PHARMACEUT ORD CNY1 CC | - | 15,400 | 1,500 | 13,900 |
| TOPCHOICE MEDICAL CORPORAT CC ORD CNY1 | - | 2,500 | 2,500 | - |
| TRIP.COM GROUP LTD ORD USD.00125 | 338 | 1,000 | 1,338 | - |
| VERISILICON MICROELECTRONI-A ORD CNY1 | - | 10,200 | 10,200 | - |
| WALVAX BIOTECHNOLOGY CO-A ORD CNY 1 SZHK | - | 12,700 | 12,700 | - |
| WEIBO CORP-CLASS A ORD USD.00025 | 11 | - | 11 | - |
| WONDFO BIOTECH ORD CNH 1 SZHK | 21,900 | - | 21,900 | - |
| WUXI APPTEC CO LTD CC ORD CNY1 | 16,900 | 2,700 | 6,000 | 13,600 |
| WUXI APPTEC CO LTD ORD NPV | 17,400 | 10,000 | 20,400 | 7,000 |
| WUXI BIOLOGICS CAYMAN INC ORD USD.00001 | 93,000 | 47,500 | 92,000 | 48,500 |
| WUXI XDC CAYMAN INC ORD USD.00005 | 16,666 | 6,000 | 13,500 | 9,166 |
| XIAOMI CORP ORD HKD0.0000025 | 24,979 | 11,800 | 36,779 | - |
| XPENG INC - CLASS A SHARES ORD USD.00001 | 2,794 | 18,900 | 21,694 | - |
| YOU CARE PHARMACEUTICAL GRO-A ORD CNY1 | - | 34,300 | 34,300 | - |
| YUNNAN BAIYAO GROUP CO LTD-A ORD CNY 1 SZHK | 24,560 | 38,760 | 34,400 | 28,920 |
| ZAI LAB LTD | - | 28,200 | 28,200 | - |
| ZHANGZHOU PIENTZEHUANG PHA - A SHRS ORD CNY1 | - | 4,500 | 4,500 | - |
| ZHEJIANG HUAHAI PHARMACEUT ORD CNY1 CC | - | 11,500 | 11,500 | - |
| ZHEJIANG JIUZHOU PHARMACEU-A ORD CNY1 | - | 7,000 | 7,000 | - |

UBS (HK) FUND SERIES – China Health Care Equity (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| ZHEJIANG NHU CO LTD-A ORD CNY 1 SZHK | - | 23,400 | 2,300 | 21,100 |
| ZHENDE MEDICAL CO LTD-A CC | - | 18,600 | 18,600 | - |
| ZHONGAN ONLINE P&C INSURANCE C ORD HKD1 | 2,131 | - | 2,131 | - |
| ZIJIN MINING GROUP COMPANY LIMITED H SHARES | - | 16,000 | - | 16,000 |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| ABBVIE INC COM USD 0.01 | 1,331 | 2,443 | 3,774 | - |
| ADOBE INC COM USD.0001 | 97 | 371 | - | 468 |
| ADVANCED MICRO DEVICES INC | - | 2,395 | 1,019 | 1,376 |
| AGILENT TECHNOLOGIES INC | 354 | 487 | 841 | - |
| ALLSTATE CORPORATION | 426 | 1,728 | 123 | 2,031 |
| ALPHABET INC-CL A COM USD0.001 | 2,106 | 7,922 | 493 | 9,535 |
| AMAZON COM INC COM USD0.01 | 1,520 | 6,264 | - | 7,784 |
| AMERICAN EXPRESS CO LTD | 265 | 918 | 1,183 | - |
| AMERIPRISE FINANCIAL INC COM USD0.01 | 336 | 780 | 200 | 916 |
| APA CORP COM NPV | 1,743 | 7,931 | 431 | 9,243 |
| APOLLO GLOBAL MANAGEMENT INC COM USD0.0001 | - | 2,789 | - | 2,789 |
| APPLE INC COM NPV | 1,237 | 9,267 | 243 | 10,261 |
| APTIV PLC COM USD 0.01 | 558 | 2,492 | 113 | 2,937 |
| BERKSHIRE HATHAWAY INC CLASS B COM USD0.0033 | - | 2,064 | 61 | 2,003 |
| BIO-RAD LABORATORIES INC CLASS A COM USD0.0001 | 364 | 1,648 | 85 | 1,927 |
| BLACKROCK INC COM USD0.01 | 101 | 457 | 24 | 534 |
| BRISTOL MYERS SQUIBB COMPANY | - | 12,734 | - | 12,734 |
| BROADCOM INC COM NPV | 130 | 439 | 104 | 465 |
| BRUNSWICK CORP COM USD0.75 | 621 | 2,835 | 154 | 3,302 |
| BUNGE GLOBAL SA ORD NPV | 1,060 | 4,449 | 2,173 | 3,336 |
| CENTENE CORP COM USD0.001 | 960 | 4,943 | 5,903 | - |
| CF INDS HLDGS INC COM USD0.01 | 635 | 2,741 | 655 | 2,721 |
| CHEGG INC COM USD0.001 | 5,400 | 27,347 | 32,747 | - |
| CHIPOTLE MEXICAN GRILL INC COM USD0.01 | 23 | 4,434 | 823 | 3,634 |
| COMCAST CORPORATION CLASS A | 2,344 | 3,710 | 6,054 | - |
| CONSTELLATION BRANDS INC CLASS A | 200 | 773 | - | 973 |
| COOPER COS INC/THE COM USD.1 | - | 1,962 | - | 1,962 |
| COOPER COS INC/THE COM USD0.1 | 101 | 90 | 191 | - |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|--|----------------------|-----------|-----------|--------------------|
| DEVON ENERGY CORP COM USD0.1 | - | 8,441 | - | 8,441 |
| DEX INC COM USD0.001 | 310 | 1,582 | - | 1,892 |
| DOLLAR TREE INC COM USD0.01 | 778 | 3,129 | 3,907 | - |
| DYNATRACE INC COM USD.001 | 735 | 5,250 | - | 5,985 |
| ELI LILLY & CO | 105 | 626 | - | 731 |
| EOG RESOURCES INC | 233 | 524 | 757 | - |
| EXACT SCIENCES CORP COM USD0.01 | - | 1,841 | 1,841 | - |
| EXXON MOBIL CORPORATION | 326 | 1,156 | 222 | 1,260 |
| FIDELITY NATIONAL INFORMATION SERVICES INC COM USD0.01 | 1,303 | 7,375 | 347 | 8,331 |
| GE VERNOVA INC COM USD.01 | - | 1,215 | - | 1,215 |
| GENERAL ELECTRIC CO COM USD0.01 | - | 1,426 | 200 | 1,226 |
| HAYWARD HOLDINGS INC COM USD.001 | 3,421 | 15,534 | 864 | 18,091 |
| HONEYWELL INTERNATIONAL INC COM USD1 | 240 | 286 | 526 | - |
| HUBSPOT INC COM USD0.001 | 90 | 346 | - | 436 |
| HYATT HOTELS CORP CLASS A COM USD0.01 | - | 1,228 | - | 1,228 |
| IAC INC | - | 5,751 | 114 | 5,637 |
| INGERSOLL RAND INC | 1,494 | 8,548 | 325 | 9,717 |
| INTEL CORP | - | 8,528 | 163 | 8,365 |
| IQVIA HOLDINGS INC COM USD0.01 | 180 | 696 | - | 876 |
| KEYSIGHT TECHNOLOGIES IN- W/I ORD NPV | 544 | 833 | 120 | 1,257 |
| LABORATORY CORPORATION OF AMERICA HOLDINGS | 339 | - | 339 | - |
| LAS VEGAS SANDS CORP COM USD 0.001 | 991 | 4,485 | 225 | 5,251 |
| LIVE NATION ENTERTAINMENT INC COM USD 0.01 | 500 | 1,928 | - | 2,428 |
| LULULEMON ATHLETICA INC COM USD0.01 | 79 | 684 | 763 | - |
| LYFT INC-A COM USD.00001 | 4,709 | 15,320 | 2,174 | 17,855 |
| MARSH AND MCLENNAN COMPANIES INC | 434 | 1,228 | 229 | 1,433 |
| MARVELL TECHNOLOGY INC COM USD.002 | 563 | 2,952 | - | 3,515 |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| MASTERCARD INCORPORATED A SHRS COM USD0.0001 | 291 | 1,125 | - | 1,416 |
| META PLATFORMS INC COM USD.000006 | 143 | 1,733 | 109 | 1,767 |
| MICRON TECHNOLOGY | 850 | 2,937 | 599 | 3,188 |
| MICROSOFT CORP | 1,079 | 4,380 | - | 5,459 |
| MONDELEZ INTERNATIONAL INC COM NPV | 1,371 | 6,185 | 297 | 7,259 |
| MONSTER BEVERAGE CORPORATION COM USD0.005 | 493 | 1,256 | 1,749 | - |
| MSCI INC COM USD0.01 | 48 | 85 | 133 | - |
| NEXTERA ENERGY INC COM USD0.01 | 1,088 | 8,691 | 358 | 9,421 |
| NIKE INC CLASS B | 523 | 2,695 | 142 | 3,076 |
| NORTHROP GRUMMAN CORPORATION | - | 796 | - | 796 |
| NVIDIA CORPORATION | 378 | 16,798 | 567 | 16,609 |
| ON SEMICONDUCTOR CORP COM USD0.01 | - | 980 | 980 | - |
| ORACLE CORP | 602 | 2,067 | 84 | 2,585 |
| PALO ALTO NETWORKS INC COM USD0.0001 | 172 | 674 | - | 846 |
| PROLOGIS INC REIT USD0.01* | 604 | 2,742 | 146 | 3,200 |
| REGAL REXNORD CORP COM USD0.01 | 554 | 2,451 | 485 | 2,520 |
| S&P GLOBAL INC COM USD1 | - | 489 | - | 489 |
| S&P500 EMINI FUT 20/09/2024 | - | 51 | - | 51 |
| SCHLUMBERGER LIMITED | - | 2,614 | - | 2,614 |
| SERVICENOW INC COM USD0.001 | 80 | 108 | 188 | - |
| SHOALS TECHNOLOGIES GROUP -A COM USD.00001 | 877 | 2,205 | 3,082 | - |
| SHOPIFY INC - A SHRS COM NPV | - | 2,215 | 2,215 | - |
| SLM CORPORATION | 4,197 | - | 4,197 | - |
| SP500 MIC EMIN 15/03/2024 | 87 | 222 | 309 | - |
| STARBUCKS CORP COM USD0.001 | - | 3,658 | - | 3,658 |
| TAKE-TWO INTERACTIVE SOFTWARE COM USD0.01 | 695 | 3,354 | 185 | 3,864 |
| TESLA INC COM USD0.001 | 262 | 1,008 | 362 | 908 |
| TJX COMPANIES INC NEW | 614 | 628 | 1,242 | - |
| T-MOBILE US INC USD0.0001 | - | 2,102 | 77 | 2,025 |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (continued)

For the period from 1 January 2024 to 30 June 2024

| | At 1 January 2024 | Additions | Disposals | At 30 June 2024 |
|---|----------------------|-----------|-----------|--------------------|
| TRADE DESK INC/THE -CLASS A SHRS COM USD0.000001 | 560 | 84 | 644 | - |
| TRANSDIGM GROUP INC COM USD0.01 | 45 | 176 | - | 221 |
| UBER TECHNOLOGIES INC COM USD 0.00001 | - | 2,478 | - | 2,478 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BD -USD H/Y USD-IXA | 24,469 | 111,802 | 15,718 | 120,553 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BD-USD CORP USD-IXA | 20,096 | 102,486 | 5,699 | 116,883 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX US IN SU USD-IX | 28,743 | 154,575 | 1,068 | 182,250 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LX- FLOAT RT INC US-I X A | 17,748 | 111,182 | - | 128,930 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS USD INVESTMNT GR CORP-UX | 69 | 206 | 275 | - |
| ULTA BEAUTY INC | 61 | 245 | 306 | - |
| UNION PACIFIC CORP LTD | 195 | 345 | 540 | - |
| UNITED RENTALS INC COM USD0.01 | 63 | 9 | 72 | - |
| UNITEDHEALTH GROUP INC US 10YR NOTE (CBT) | 294 | 1,501 | 145 | 1,650 |
| 19/09/2024 | 0 | 56 | 12 | 44 |
| VOYA FINANCIAL INC COM USD0.01 | 941 | - | 941 | - |
| VULCAN MATERIALS COMPANY | - | 994 | - | 994 |
| WALMART INC | 329 | 9,068 | 340 | 9,057 |
| WALT DISNEY CO/THE | - | 3,280 | - | 3,280 |
| WELLS FARGO & CO COM USD 1.666 | 2,597 | 12,406 | 612 | 14,391 |
| WILLIAMS COS INC | 3,598 | 16,276 | 817 | 19,057 |
| ZOOM VIDEO COMMUNICATIONS-A COM USD0.001 | 312 | 3,163 | 110 | 3,365 |

* The investments funds are not authorized in Hong Kong and not available to the public in Hong Kong.

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

INVESTMENT PORTFOLIO

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| QUOTED DEBT SECURITIES | | | |
| CHINA | | | |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.5% 17MAY2026 | 575,000 | 41,963 | 0.08 |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.5% 21APR2025 | 225,000 | 15,827 | 0.03 |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) VAR PERP 31DEC2049 | 600,000 | 20,100 | 0.04 |
| ALIBABA GROUP HOLDING (REG) 3.6% 28/11/2024 | 400,000 | 396,780 | 0.73 |
| BANK OF CHINA FRN PERP 31DEC2049 | 1,400,000 | 1,377,460 | 2.53 |
| BANK OF COMMUNICATIONS (REG) (REG S) VAR PERP 31DEC2049 | 2,300,000 | 2,237,210 | 4.11 |
| CENTRAL PLAZA DEV LTD (REG) (REG S) 4.65% 19JAN2026 | 350,000 | 327,827 | 0.60 |
| CHINA CONSTRUCT BANK/HK SER EMTN (REG) (REG S) 1.25% 04AUG2025 | 500,000 | 478,241 | 0.88 |
| CHINA MERCHANTS BANK/HK SER EMTN (REG) (REGS) 1.2% 10SEP2025 | 400,000 | 380,563 | 0.70 |
| CHINA OIL & GAS GROUP (REG) (REG S) 4.7% 30JUN2026 | 450,000 | 413,961 | 0.76 |
| CHINA SCE GRP HLDGS LTD (REG) (REG S) 6% 04FEB2026 | 2,000,000 | 90,000 | 0.17 |
| CHINA SCE GRP HLDGS LTD (REG) (REG S) 7% 02MAY2025 | 300,000 | 14,349 | 0.03 |
| CHINA SOUTH CITY HOLDING (REG) (REG S) STP 26JUN2024 | 475,000 | 105,659 | 0.19 |
| CHN CONSTRUCT BK/LONDON SER EMTN (REG) (REG S) 3.125% 17MAY2025 | 800,000 | 784,408 | 1.44 |
| CHONG HING BANK LTD SER EMTN (REG) (REG S) VAR PERP 29DEC2049 | 750,000 | 732,515 | 1.34 |
| CIFI HOLDINGS GROUP (REG) (REG S) 4.45% 17AUG2026 | 1,825,000 | 205,312 | 0.38 |
| CITIC SER EMTN (REG) (REG S) 2.875% 17FEB2027 | 500,000 | 472,752 | 0.87 |
| CMB INTERNATIONAL LEASIN SER EMTN (REG S) 2.75% 12AUG2030 | 350,000 | 306,857 | 0.56 |
| CNAC HK FINBRIDGE CO LTD (REGS) 4.125% 19JUL2027 | 400,000 | 386,365 | 0.71 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 3.3% 12JAN2031 | 1,100,000 | 94,728 | 0.17 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 4.8% 06AUG2030 | 325,000 | 28,216 | 0.05 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 6.15% 17SEP2025 | 400,000 | 34,273 | 0.06 |
| EASY TACTIC LTD (REG) 7.5% 11JUL2028 | 2,609,315 | 88,795 | 0.16 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| CHINA (continued) | | | |
| EHI CAR SERVICES LTD (REG S) 12% 26SEP2027 | 200,000 | 183,910 | 0.34 |
| EHI CAR SERVICES LTD (REG) (REG S) 7% 21SEP2026 | 250,000 | 216,250 | 0.40 |
| ENN CLEAN ENERGY SER REGS (REG S) 3.375% 12MAY2026 | 800,000 | 762,777 | 1.40 |
| FAR EAST HORIZON LTD SER EMTN (REG) (REG S) 4.25% 26OCT2026 | 200,000 | 191,060 | 0.35 |
| FAR EAST HORIZON LTD SER EMTN (REG) (REG S) 6.625% 16APR2027 | 250,000 | 251,033 | 0.46 |
| FORTUNE STAR BVI LTD (REG) (REG S) 5% 18MAY2026 | 675,000 | 628,705 | 1.15 |
| FORTUNE STAR BVI LTD (REG) (REG S) 5.05% 27JAN2027 | 625,000 | 565,997 | 1.04 |
| FRANSHION BRILLIANT LTD (REG S) 4.25% 23JUL2029 | 300,000 | 228,692 | 0.42 |
| GREENTOWN CHINA HLDGS (REG)(REG S) 4.7% 29APR2025 | 200,000 | 190,000 | 0.35 |
| HUARONG FINANCE 2017 CO SER EMTN (REG) (REG S) 4.25% 07NOV2027 | 2,400,000 | 2,219,256 | 4.07 |
| HUARONG FINANCE 2019 SER EMTN (REG S) 3.875% 13NOV2029 | 200,000 | 174,588 | 0.32 |
| HUARONG FINANCE II SER EMTN (REG) (REGS) 5.5% 16JAN2025 | 400,000 | 398,972 | 0.73 |
| ICBCIL FINANCE CO LTD SER EMTN (REG) (REG S) 2.25% 02NOV2026 | 1,100,000 | 1,026,772 | 1.88 |
| IND & COMM BK OF CHINA (REG) (REG S) VAR PERP 31DEC2049 | 1,275,000 | 1,211,409 | 2.22 |
| IND & COMM BK OF CHINA (REG) (REG S) VAR PERP 31DEC2049 | 1,750,000 | 1,702,291 | 3.12 |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 10.5% 15JAN2025 | 450,000 | 16,312 | 0.03 |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 11.65% 01JUN2026 | 1,625,000 | 58,906 | 0.11 |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 11.7% 11NOV2025 | 50,000 | 1,752 | 0.00 |
| KWG GROUP HOLDINGS (REG) (REG S) 6% 14AUG2026 | 750,000 | 45,643 | 0.08 |
| KWG GROUP HOLDINGS (REG) (REG S) 7.4% 13JAN2027 | 350,000 | 21,648 | 0.04 |
| KWG GROUP HOLDINGS SER EMTN (REG) (REG S) 5.95% 10AUG2025 | 500,000 | 34,000 | 0.06 |
| KWG GROUP HOLDINGS SER EMTN (REG) (REG S) 7.4% 05MAR2024 | 500,000 | 25,500 | 0.05 |
| LENOVO GROUP LTD SER EMTN (REG S) 5.875% 24APR2025 | 400,000 | 400,622 | 0.74 |
| LENOVO GROUP LTD SER REGS (REG S) 3.421% 02NOV2030 | 500,000 | 442,271 | 0.81 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| CHINA (continued) | | | |
| LOGAN GROUP CO LTD (REG) (REG S) 4.85% 14DEC2026 | 725,000 | 60,103 | 0.11 |
| LOGAN GROUP CO LTD (REG) (REG S) 5.25% 19OCT2025 | 800,000 | 68,664 | 0.13 |
| LONGFOR PROPERTIES (REG) (REG S) 4.5% 16JAN2028 | 375,000 | 297,319 | 0.55 |
| MEITUAN SER REGS (REG) (REG S) 3.05% 28OCT2030 | 400,000 | 344,847 | 0.63 |
| NEW METRO GLOBAL LTD (REG) (REG S) 4.5% 02MAY2026 | 625,000 | 381,063 | 0.70 |
| POWERLONG REAL ESTATE (REG) (REG S) 4.9% 13MAY2026 | 750,000 | 62,475 | 0.11 |
| POWERLONG REAL ESTATE (REG) (REG S) 5.95% 30APR2025 | 450,000 | 37,157 | 0.07 |
| POWERLONG REAL ESTATE (REG) 6.95% 06DEC2025 | 400,000 | 32,010 | 0.06 |
| RED SUN PROPERTIES GRP (REG) (REG S) 7.3% 13JAN2025 | 1,950,000 | 14,625 | 0.03 |
| RED SUN PROPERTIES GRP (REG) (REG S) 9.7% 16APR2023 | 300,000 | 2,700 | 0.00 |
| REDCO PROPERTIES GROUP (REG) 11% 06AUG2023 | 362,744 | 2,029 | 0.00 |
| REDCO PROPERTIES GROUP 9.9% 17FEB2024 | 2,825,000 | 24,013 | 0.04 |
| RKPF OVERSEAS 2020 A LTD (REG) (REG S) 5.125% 26JUL2026 | 3,650,000 | 1,195,375 | 2.19 |
| RKPF OVERSEAS 2020 A LTD (REG) (REG S) 5.2% 12JAN2026 | 800,000 | 262,275 | 0.48 |
| RONSHINE CHINA 8.95% 31DEC2049 | 2,250,000 | 30,308 | 0.06 |
| SHIMAO GROUP HOLDINGS LT (REG) (REG S) 5.2% 16JAN2027 | 1,275,000 | 61,940 | 0.11 |
| SHUI ON DEVELOPMENT HLDG (REG) (REG S) 5.5% 29JUN2026 | 225,000 | 162,492 | 0.30 |
| SINO OCEAN LAND IV (REG) (REG S) 2.7% 13JAN2025 | 459,000 | 27,540 | 0.05 |
| SINO OCEAN LD TRSFIN III (REG) (REG S) VAR PERP 29DEC2049 | 913,000 | 20,698 | 0.04 |
| SINO-OCEAN LAND TREASURE FINANCE IV 4.75% (REG S) (REG) 05AUG2029 | 1,068,000 | 76,512 | 0.14 |
| STATE GRID EUROPE DEVELO (REG) (REG S) 3.125% 07APR2025 | 1,500,000 | 1,475,829 | 2.71 |
| SUNAC CHINA HOLDINGS LTD 1% CONV 30SEP2032 | 57,493 | 3,881 | 0.01 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2025 | 14,804 | 1,950 | 0.00 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2026 | 14,822 | 1,748 | 0.00 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2027 | 1,615,430 | 175,759 | 0.32 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2028 | 1,061,450 | 109,865 | 0.20 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2029 | 44,629 | 4,128 | 0.01 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2030 | 2,020,992 | 179,484 | 0.33 |
| SUNAC CHINA HOLDINGS LTD SER REGS (REG) (REG S) 0% CONV 30SEP2028 | 364,021 | 73,168 | 0.13 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| CHINA (continued) | | | |
| TENCENT HOLDINGS LTD SER REGS (REG) (REG S) 3.8% 11FEB2025 | 400,000 | 395,451 | 0.73 |
| VANKE REAL ESTATE HK SER EMTN (REG) (REG S) 3.975% 09NOV2027 | 700,000 | 444,815 | 0.82 |
| WANDA PROPERTIES GLOBA (REG) (REG S) 11% 13FEB2026 | 300,000 | 258,996 | 0.48 |
| WEST CHINA CEMENT LTD (REG) (REG S) 4.95% 08JUL2026 | 950,000 | 779,048 | 1.43 |
| YUZHOU GROUP (REG) (REG S) 7.85% 12AUG2026 | 2,675,000 | 163,710 | 0.30 |
| | | ----- | ----- |
| | | 27,264,504 | 50.03 |
| | | ----- | ----- |
| HONG KONG | | | |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 4.875% 12JAN2026 | 400,000 | 399,038 | 0.73 |
| CAS CAPITAL NO1 LTD (REG) (REG S) VAR PERP 31DEC2049 | 500,000 | 468,125 | 0.86 |
| FWD GROUP HOLDINGS LTD SER EMTN (REG) (REG S) 7.635% 02JUL2031 | 565,000 | 576,676 | 1.06 |
| HKT CAPITAL NO 4 LTD (REG) (REGS) 3% 14/07/2026 | 400,000 | 381,487 | 0.70 |
| HONG KONG (GOVT OF) SER REGS (REG) (REG S) 0.625% 02FEB2026 | 600,000 | 562,096 | 1.03 |
| LAI SUN MTN LTD (REG) (REG S) 5% 28JUL2026 | 1,025,000 | 681,426 | 1.25 |
| LI & FUNG LTD SER EMTN (REG) (REG S) 5.25% PERP 29DEC2049 | 600,000 | 284,370 | 0.52 |
| LS FINANCE 2017 LTD (REG) (REG S) 4.8% 18JUN2026 | 400,000 | 366,000 | 0.67 |
| MELCO RESORTS FINANCE 4.875% 06JUN2025 | 700,000 | 686,132 | 1.26 |
| MELCO RESORTS FINANCE SER REGS (REG) (REG S) 5.375% 04DEC2029 | 600,000 | 538,813 | 0.99 |
| MTR CORP CI LTD SER DIP (REG S) 2.5% 02NOV2026 | 750,000 | 710,053 | 1.30 |
| NANYANG COMMERCIAL BANK (REG) (REG S) VAR PERP 31DEC2049 | 500,000 | 514,361 | 0.94 |
| NWD FINANCE (BVI) LTD (REG) (REG S) 6.25% PERP 31DEC2049 | 200,000 | 106,660 | 0.20 |
| NWD FINANCE (BVI) LTD (REG) (REG S) VAR PERP 31DEC2049 | 2,050,000 | 1,246,861 | 2.29 |
| NWD FINANCE (BVI) LTD (REG) (REGS) 4.8% PERP 31DEC2049 | 200,000 | 85,658 | 0.16 |
| | | ----- | ----- |
| | | 7,607,756 | 13.96 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| INDIA | | | |
| DELHI INTERNATIONAL AIRPORT LIMITED SER REGS (REG) 6.125% 31OCT2026 | 600,000 | 598,500 | 1.10 |
| DIAMOND II LTD SER REGS (REG S) 7.95% 28JUL2026 | 200,000 | 202,785 | 0.37 |
| GREENKO DUTCH BV SER REGS (REG) (REG S) 3.85% 29MAR2026 | 450,000 | 386,845 | 0.71 |
| HDFC BANK LTD SER REGS (REG S) VAR PERP 31DEC2049 | 450,000 | 418,077 | 0.77 |
| HPCL-MITTAL ENERGY LTD SER EMTN (REG S) 5.45% 22OCT2026 | 600,000 | 588,375 | 1.08 |
| MUTHOOT FINANCE LTD SER REGS (REG S) 7.125% 14FEB2028 | 400,000 | 403,630 | 0.74 |
| NETWORK I2I LTD SER REGS (REG S) VAR PERP 31DEC2049 | 900,000 | 855,028 | 1.57 |
| NETWORK I2I LTD SER REGS (REG) (REG S) VAR PERP 31DEC2049 | 1,200,000 | 1,193,514 | 2.19 |
| PERIAMA HOLDINGS LLC/DE (REG) (REG S) 5.95% 19APR2026 | 600,000 | 593,866 | 1.09 |
| SHRIRAM FINANCE LTD SER REGS (REG S) 6.625% 22APR2027 | 400,000 | 400,709 | 0.73 |
| | | ----- | ----- |
| | | 5,641,329 | 10.35 |
| | | ----- | ----- |
| INDONESIA | | | |
| BANK NEGARA INDONESIA (REG S) VAR PERP 31DEC2049 | 400,000 | 371,895 | 0.68 |
| LISTRINDO CAPITAL BV SER REGS (REG) (REGS) 4.95% 14/09/2026 | 400,000 | 389,744 | 0.72 |
| | | ----- | ----- |
| | | 761,639 | 1.40 |
| | | ----- | ----- |
| MACAU | | | |
| CHAMPION PATH HOLDINGS (REG) (REG S) 4.85% 27JAN2028 | 900,000 | 820,105 | 1.50 |
| MGM CHINA HOLDINGS LTD SER REGS (REG S) 4.75% 01FEB2027 | 630,000 | 600,634 | 1.10 |
| MGM CHINA HOLDINGS LTD SER REGS (REG S) 5.25% 18JUN2025 | 700,000 | 692,222 | 1.27 |
| STUDIO CITY FINANCE LTD SER REGS (REG) (REG S) 6.5% 15JAN2028 | 1,050,000 | 998,399 | 1.83 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| MACAU (continued) | | | |
| WYNN MACAU LTD SER REGS (REG) (REG S) 5.5% 15JAN2026 | 1,500,000 | 1,469,571 | 2.70 |
| | | ----- | ----- |
| | | 4,580,931 | 8.40 |
| | | ----- | ----- |
| MONGOLIA | | | |
| MONGOLIA INTL BOND SER REGS (REG) (REG S) 5.125% 07APR2026 | 400,000 | 388,400 | 0.71 |
| | | ----- | ----- |
| | | 388,400 | 0.71 |
| | | ----- | ----- |
| PHILIPPINES | | | |
| GLOBE TELECOM INC (REG) (REG S) VAR PERP 31DEC2049 | 800,000 | 760,171 | 1.39 |
| METROPOLITAN BANK & TRUS SER EMTN (REG) (REG S) 5.375% 06MAR2029 | 200,000 | 200,493 | 0.37 |
| | | ----- | ----- |
| | | 960,664 | 1.76 |
| | | ----- | ----- |
| SINGAPORE | | | |
| CONTINUUM ENERGY LEVANTE SER REGS (REG) (REG S) 4.5% 09FEB2027 | 200,000 | 169,811 | 0.31 |
| DBS GROUP HOLDINGS LTD SER REGS (REG S) 5.479% 12SEP2025 | 200,000 | 200,630 | 0.37 |
| GLP PTE LTD (REG S) VAR PERP 31DEC2049 | 1,300,000 | 820,690 | 1.51 |
| UNITED OVERSEAS BANK LTD SER REGS (REG) (REG S) 3.059% 07APR2025 | 200,000 | 196,618 | 0.36 |
| | | ----- | ----- |
| | | 1,387,749 | 2.55 |
| | | ----- | ----- |
| SOUTH KOREA | | | |
| EXPORT-IMPORT BANK KOREA (REG) 1.875% 12FEB2025 | 200,000 | 195,965 | 0.36 |
| EXPORT-IMPORT BANK KOREA (REG) 4% 15SEP2024 | 200,000 | 199,380 | 0.37 |
| KOREA DEVELOPMENT BANK (REG) 5.375% 23OCT2026 | 200,000 | 201,649 | 0.37 |
| KOREA NATIONAL OIL CORP SER REGS (REG S) 4.75% 03APR2026 | 200,000 | 198,228 | 0.36 |
| KOREA NATIONAL OIL CORP SER REGS (REG) (REG S) 0.875% 05OCT2025 | 200,000 | 189,073 | 0.35 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| SOUTH KOREA (continued) | | | |
| SHINHAN FINANCIAL GROUP SER REGS (REG) (REG S) 5% 24JUL2028 | 300,000 | 297,245 | 0.55 |
| SK BATTERY AMERICA INC (REG) (REG S) 4.875% 23JAN2027 | 200,000 | 197,354 | 0.36 |
| | | ----- | ----- |
| | | 1,478,894 | 2.72 |
| | | ----- | ----- |
| SRI LANKA | | | |
| REPUBLIC OF SRI LANKA SER REGS (REG) (REG S) 7.55% 28MAR2030 | 1,059,000 | 615,042 | 1.13 |
| | | ----- | ----- |
| | | 615,042 | 1.13 |
| | | ----- | ----- |
| THAILAND | | | |
| BANGKOK BANK PCL/HK SER REGS (REG S) 4.3% 15JUN2027 | 200,000 | 194,300 | 0.36 |
| EXPORT-IMPORT BK THAILND SER EMTN (REG) (REG S) 1.457% 15OCT2025 | 200,000 | 189,652 | 0.35 |
| | | ----- | ----- |
| | | 383,952 | 0.71 |
| | | ----- | ----- |
| UNITED KINGDOM | | | |
| STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR PERP 31DEC2049 | 750,000 | 627,782 | 1.15 |
| | | ----- | ----- |
| | | 627,782 | 1.15 |
| | | ----- | ----- |
| VIETNAM | | | |
| SOCIALIST REP OF VIETNAM (REG S) 4.8% 19NOV2024 | 1,450,000 | 1,441,300 | 2.64 |
| | | ----- | ----- |
| | | 1,441,300 | 2.64 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| CURRENCY FORWARDS | | 159 | 0.00 |
| | | ----- | ----- |
| Total financial assets at fair value through profit or loss | | 53,140,101 | 97.51 |
| | | ----- | ----- |
| FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| CURRENCY FORWARDS | | (43,001) | (0.08) |
| | | ----- | ----- |
| Total financial liabilities at fair value through profit or loss | | (43,001) | (0.08) |
| | | ----- | ----- |
| Total Investments | | 53,097,100 | 97.43 |
| | | ----- | ----- |
| Total investments, at cost | | 77,266,448 | |
| | | ----- | |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| QUOTED DEBT SECURITIES | | | |
| AUSTRALIA | | | |
| COMMONWEALTH BANK AUST SER REGS (REG) 3.9% 16MAR2028 | 200,000 | 194,124 | 0.14 |
| NATIONAL AUSTRALIA BANK SER 144A (REG) 3.5% 10JAN2027 | 350,000 | 337,825 | 0.25 |
| NATIONAL AUSTRALIA BANK SER REGS (REGS) 5.134% 28NOV2028 | 250,000 | 253,370 | 0.18 |
| NBN CO LTD SER REGS (REG S) 2.625% 05MAY2031 | 200,000 | 172,223 | 0.12 |
| NBN CO LTD SER REGS (REG S) 6% 06OCT2033 | 235,000 | 248,251 | 0.18 |
| WESTPAC BANKING CORP (REG) 2.15% 03JUN2031 | 250,000 | 209,178 | 0.15 |
| | | ----- | ----- |
| | | 1,414,971 | 1.02 |
| | | ----- | ----- |
| AUSTRIA | | | |
| OEKB OEST. KONTROLLBANK (REG) 4.625% 03NOV2025 | 300,000 | 298,322 | 0.22 |
| | | ----- | ----- |
| | | 298,322 | 0.22 |
| | | ----- | ----- |
| BELGIUM | | | |
| BELGIUM (KINGDOM OF) SER EMTN (REG S) 2.875% 18SEP2024 | 300,000 | 298,294 | 0.22 |
| BELGIUM (KINGDOM OF) SER REGS (REG) (REG S) 1% 28MAY2030 | 250,000 | 203,495 | 0.14 |
| | | ----- | ----- |
| | | 501,789 | 0.36 |
| | | ----- | ----- |
| CANADA | | | |
| BANK OF NOVA SCOTIA SER REGS (REG) (REG S) 1.188% 13OCT2026 | 250,000 | 229,652 | 0.16 |
| BRITISH COLUMBIA PROV OF (REG) 1.3% 29JAN2031 | 200,000 | 162,953 | 0.12 |
| BRITISH COLUMBIA PROV OF 4.2% 06JUL2033 | 200,000 | 191,925 | 0.14 |
| CANADA (GOVT OF) (REG) 0.75% 19MAY2026 | 250,000 | 231,867 | 0.17 |
| CPPIB CAPITAL INC SER REGS (REG) (REG S) 2.75% 02NOV2027 | 250,000 | 234,899 | 0.17 |
| NATIONAL BANK OF CANADA SER REGS (REG S) 2.9% 06APR2027 | 250,000 | 237,046 | 0.17 |
| ONTARIO (PROVINCE OF) (REG) 1.125% 07OCT2030 | 800,000 | 648,742 | 0.47 |
| ONTARIO TEACHERS' FINANC SER REGS (REG) (REG S) 1.25% 27SEP2030 | 250,000 | 203,388 | 0.15 |
| PROVINCE OF ALBERTA (REG) 3.3% 15MAR2028 | 300,000 | 285,802 | 0.20 |
| PROVINCE OF QUEBEC (REG) 2.5% 20APR2026 | 300,000 | 287,413 | 0.21 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| CANADA (continued) | | | |
| PROVINCE OF QUEBEC 4.5% 08SEP2033 | 200,000 | 196,446 | 0.14 |
| | | ----- | ----- |
| | | 2,910,133 | 2.10 |
| | | ----- | ----- |
| CHINA | | | |
| ASIAN INFRASTRUCTURE INV (REG) 4.25% 13MAR2034 | 400,000 | 390,960 | 0.28 |
| | | ----- | ----- |
| | | 390,960 | 0.28 |
| | | ----- | ----- |
| COTE D'LOVIRE | | | |
| AFRICAN DEVELOPMENT BANK 4.125% 25FEB2027 | 250,000 | 246,599 | 0.18 |
| | | ----- | ----- |
| | | 246,599 | 0.18 |
| | | ----- | ----- |
| FINLAND | | | |
| FINLAND (REP OF) SER REGS (REG) (REG S) 4.375% 02JUL2034 | 200,000 | 198,550 | 0.14 |
| KUNTARAHOITUS OYJ SER REGS (REG) (REG S) 0.625% 20MAR2026 | 250,000 | 232,337 | 0.17 |
| NORDEA BANK ABP SER REGS (REG S) 5.375% 22SEP2027 | 200,000 | 201,078 | 0.15 |
| | | ----- | ----- |
| | | 631,965 | 0.46 |
| | | ----- | ----- |
| FRANCE | | | |
| BANQUE FED CRED MUTUEL SER 144A 4.753% 13JUL2027 | 200,000 | 197,574 | 0.14 |
| BNP PARIBAS SER 144A VAR 12JUN2029 | 200,000 | 199,882 | 0.15 |
| CAISSE D'AMORT DETTE SOC SER REGS (REG S) 2.125% 26JAN2032 | 300,000 | 253,005 | 0.18 |
| CAISSE D'AMORT DETTE SOC SER REGS (REG) (REG S) 0.375% 23SEP2025 | 500,000 | 471,893 | 0.34 |
| CAISSE D'AMORT DETTE SOC SER REGS (REG) (REG S) 1% 21OCT2030 | 400,000 | 322,336 | 0.23 |
| CREDIT AGRICOLE SA SER REGS (REG) (REG S) 2.015% 11JAN2027 | 250,000 | 231,330 | 0.17 |
| | | ----- | ----- |
| | | 1,676,020 | 1.21 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| GERMANY | | | |
| KFW (REG) 0.375% 18JUL2025 | 500,000 | 476,277 | 0.35 |
| KFW (REG) 0.75% 30SEP2030 | 250,000 | 201,211 | 0.15 |
| KFW 4.125% 15JUL2033 | 500,000 | 487,087 | 0.35 |
| LANDWIRTSCH. RENTENBANK (REG) 0.875% 03SEP2030 | 500,000 | 404,431 | 0.29 |
| NRW.BANK SER EMTN (REG S) (BR) 0.625% 19MAY2025 | 250,000 | 240,068 | 0.17 |
| | | ----- | ----- |
| | | 1,809,074 | 1.31 |
| | | ----- | ----- |
| HONG KONG | | | |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 2.5% 12JAN2032 | 100,000 | 86,361 | 0.06 |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 4.875% 12JAN2030 | 286,000 | 288,943 | 0.21 |
| HONG KONG (GOVT OF) SER REGS (REG) (REG S) 1.375% 02FEB2031 | 300,000 | 248,142 | 0.18 |
| MTR CORP CI LTD SER DIP (REG S) 2.5% 02NOV2026 | 400,000 | 378,695 | 0.27 |
| | | ----- | ----- |
| | | 1,002,141 | 0.72 |
| | | ----- | ----- |
| LUXEMBOURG | | | |
| EUROPEAN INVESTMENT BANK (REG) 0.875% 17MAY2030 | 500,000 | 408,882 | 0.29 |
| EUROPEAN INVESTMENT BANK (REG) 1.25% 14FEB2031 | 300,000 | 246,138 | 0.18 |
| EUROPEAN INVESTMENT BANK 3.75% 14FEB2033 | 200,000 | 190,276 | 0.14 |
| EUROPEAN INVESTMENT BANK 4.125% 13FEB2034 | 250,000 | 243,300 | 0.18 |
| ISDB TRUST NO 2 (REG S) 1.262% 31MAR2026 | 250,000 | 234,456 | 0.17 |
| | | ----- | ----- |
| | | 1,323,052 | 0.96 |
| | | ----- | ----- |
| NETHERLANDS | | | |
| BNG BANK NV SER 144A (REG) 0.875% 18MAY2026 | 500,000 | 464,088 | 0.34 |
| NEDER WATERSCHAPSBANK SER REGS (REG) (REG S) 4.375% 28FEB2029 | 200,000 | 198,616 | 0.14 |
| SHELL INTERNATIONAL FIN (REG) 2.375% 07NOV2029 | 200,000 | 176,506 | 0.13 |
| SHELL INTERNATIONAL FIN (REG) 3.25% 11MAY2025 | 200,000 | 196,462 | 0.14 |
| SIEMENS FINANCIERINGSMAT SER 144A (REG) 1.2% 11MAR2026 | 250,000 | 234,395 | 0.17 |
| SIEMENS FINANCIERINGSMAT SER REGS (REG) (REG S) 2.15% 11MAR2031 | 250,000 | 210,193 | 0.15 |
| | | ----- | ----- |
| | | 1,480,260 | 1.07 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| NORWAY | | | |
| EQUINOR ASA (REG) 3.625% 10SEP2028 | 300,000 | 286,580 | 0.21 |
| KOMMUNALBANKEN AS SER REGS (REG) (REG S) 1.125% 14JUN2030 | 300,000 | 246,016 | 0.18 |
| | | ----- | ----- |
| | | 532,596 | 0.39 |
| | | ----- | ----- |
| PHILIPPINES | | | |
| ASIAN DEVELOPMENT BANK SER GMTN (REG) 0.375% 03SEP2025 | 300,000 | 284,001 | 0.21 |
| ASIAN DEVELOPMENT BANK SER GMTN (REG) 1.75% 19SEP2029 | 200,000 | 175,102 | 0.13 |
| ASIAN DEVELOPMENT BANK SER GMTN (REG) 2.5% 02NOV2027 | 400,000 | 374,598 | 0.27 |
| ASIAN DEVELOPMENT BANK SER GMTN (REG) 3.875% 28SEP2032 | 250,000 | 240,216 | 0.17 |
| ASIAN DEVELOPMENT BANK SER GMTN 3.875% 14JUN2033 | 200,000 | 191,097 | 0.14 |
| ASIAN DEVELOPMENT BANK SER GMTN 4.125% 12JAN2027 | 115,000 | 113,528 | 0.08 |
| | | ----- | ----- |
| | | 1,378,542 | 1.00 |
| | | ----- | ----- |
| QATAR | | | |
| QATAR PETROLEUM SER REGS (REG S) 1.375% 12SEP2026 | 250,000 | 230,552 | 0.16 |
| STATE OF QATAR SER REGS (REG S) 3.75% 16APR2030 | 200,000 | 190,548 | 0.14 |
| STATE OF QATAR SER REGS (REG S) 4.5% 23APR2028 | 250,000 | 247,309 | 0.18 |
| | | ----- | ----- |
| | | 668,409 | 0.48 |
| | | ----- | ----- |
| SAUDI ARABIA | | | |
| ARAB PETROLEUM INVST SER GMTN (REG) (REG S) 1.26% 10FEB2026 | 200,000 | 187,303 | 0.14 |
| | | ----- | ----- |
| | | 187,303 | 0.14 |
| | | ----- | ----- |
| SINGAPORE | | | |
| DBS BANK LTD SER REGS (REG) (REG S) 2.375% 17MAR2027 | 200,000 | 186,842 | 0.14 |
| PSA TREASURY PTE LTD SER GMTN (REG) (REG S) 2.25% 30APR2030 | 200,000 | 174,627 | 0.13 |
| TEMASEK FINANCIAL I LTD SER REGS (REG) (REGS) 3.625% 01AUG2028 | 250,000 | 241,000 | 0.17 |
| | | ----- | ----- |
| | | 602,469 | 0.44 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| SOUTH KOREA | | | |
| EXPORT-IMPORT BANK KOREA 3.25% 10NOV2025 | 400,000 | 389,992 | 0.28 |
| KOREA DEVELOPMENT BANK SER EMTN (REG) 1.75% 18FEB2025 | 325,000 | 317,931 | 0.23 |
| KOREA NATIONAL OIL CORP SER REGS (REG S) 1.625% 05OCT2030 | 300,000 | 244,260 | 0.18 |
| | | ----- | ----- |
| | | 952,183 | 0.69 |
| | | ----- | ----- |
| SWEDEN | | | |
| SWEDISH EXPORT CREDIT SER GMTN (REG) 4.875% 04OCT2030 | 425,000 | 431,175 | 0.31 |
| | | ----- | ----- |
| | | 431,175 | 0.31 |
| | | ----- | ----- |
| SWITZERLAND | | | |
| EUROFIMA SER EMTN (REG S) (BR) 3.125% 16MAY2025 | 200,000 | 196,071 | 0.14 |
| ROCHE HOLDINGS INC SER 144A 2.076% 13DEC2031 | 300,000 | 245,052 | 0.18 |
| ROCHE HOLDINGS INC SER REGS (REG S) 4.985% 08MAR2034 | 200,000 | 198,404 | 0.14 |
| | | ----- | ----- |
| | | 639,527 | 0.46 |
| | | ----- | ----- |
| TAIWAN | | | |
| TSMC GLOBAL LTD (REG S) (SER REGS) 1.375% 28SEP2030 | 300,000 | 243,017 | 0.17 |
| TSMC GLOBAL LTD SER REGS (REG S) 1.25% 23APR2026 | 100,000 | 93,193 | 0.07 |
| | | ----- | ----- |
| | | 336,210 | 0.24 |
| | | ----- | ----- |
| UNITED ARAB EMIRATES | | | |
| ABU DHABI GOVT INT'L SER REGS (REG S) 5% 30APR2034 | 200,000 | 202,232 | 0.14 |
| ABU DHABI GOVT INT'L SER REGS (REG) (REG S) 3.125% 16APR2030 | 200,000 | 183,227 | 0.13 |
| ABU DHABI GOVT INT'L SER REGS 3.125% 11OCT2027 | 250,000 | 236,601 | 0.17 |
| MDGH - GMTN B.V. 2.875% 21MAY2030 | 400,000 | 356,176 | 0.26 |
| UAE INT'L GOVT BOND SER REGS (REG) (REG S) 4.05% 07JUL2032 | 300,000 | 285,561 | 0.21 |
| | | ----- | ----- |
| | | 1,263,797 | 0.91 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| UNITED KINGDOM | | | |
| EUROPEAN BK RECON & DEV SER GMTN (REG) 0.5% 25NOV2025 | 300,000 | 281,870 | 0.21 |
| IFFIM SER GMTN (REG) (REG S) 1% 21APR2026 | 200,000 | 186,259 | 0.13 |
| | | ----- | ----- |
| | | 468,129 | 0.34 |
| | | ----- | ----- |
| UNITED STATES | | | |
| ALPHABET INC 1.1% 15AUG2030 | 250,000 | 204,245 | 0.15 |
| AMAZON.COM INC (REG) 1% 12MAY2026 | 250,000 | 232,640 | 0.17 |
| AMAZON.COM INC (REG) 1.65% 12MAY2028 | 300,000 | 267,312 | 0.19 |
| AMAZON.COM INC 4.7% 01DEC2032 | 400,000 | 396,798 | 0.29 |
| APPLE INC (REG) 2.45% 04/08/2026 | 300,000 | 285,012 | 0.21 |
| APPLE INC (REG) 3.2% 1MAY2027 | 300,000 | 287,554 | 0.21 |
| APPLE INC 1.65% 08FEB2031 | 250,000 | 206,900 | 0.15 |
| APPLE INC 1.65% 11MAY2030 | 150,000 | 126,449 | 0.09 |
| AUTOMATIC DATA PROCESSNG (REG) 1.25% 01SEP2030 | 200,000 | 161,960 | 0.12 |
| BLACKROCK INC (REG) 1.9% 28JAN2031 | 200,000 | 165,760 | 0.12 |
| BLACKROCK INC (REG) 2.4% 30APR2030 | 100,000 | 87,331 | 0.06 |
| CHEVRON CORP (REG) 2.236% 11MAY2030 | 300,000 | 259,757 | 0.19 |
| CME GROUP INC (REG) 2.65% 15MAR2032 | 150,000 | 128,477 | 0.09 |
| EXXON MOBIL CORPORATION (REG) 3.482% 19MAR2030 | 250,000 | 233,151 | 0.17 |
| FANNIE MAE (REG) 0.375% 25AUG2025 | 500,000 | 474,105 | 0.34 |
| FANNIE MAE (REG) 0.875% 05AUG2030 | 400,000 | 324,243 | 0.23 |
| FANNIE MAE (REG) 6.625% 15NOV2030 | 500,000 | 559,139 | 0.40 |
| FEDERAL FARM CREDIT BANK (REG) 0.875% 18NOV2024 | 300,000 | 294,874 | 0.21 |
| FEDERAL HOME LOAN BANK (REG) 3.25% 16NOV2028 | 500,000 | 477,317 | 0.34 |
| FLORIDA POWER & LIGHT CO 2.45% 03FEB2032 | 200,000 | 166,756 | 0.12 |
| FREDDIE MAC (REG) 1.5% 12FEB2025 | 400,000 | 390,820 | 0.28 |
| FREDDIE MAC (REG) 6.25% 15JUL20322 | 300,000 | 336,647 | 0.24 |
| FREDDIE MAC (REG) 6.75% 15MAR2031 | 300,000 | 338,937 | 0.24 |
| GUARDIAN LIFE GLOB FUND SER 144A (REG) 1.25% 19NOV2027 | 150,000 | 132,328 | 0.10 |
| INTER-AMERICAN DEVEL BK (REG) 0.5% 23SEP2024 | 150,000 | 148,328 | 0.11 |
| INTER-AMERICAN DEVEL BK (REG) 2.375% 07JUL2027 | 750,000 | 703,124 | 0.51 |
| INTER-AMERICAN DEVEL BK SER GMTN (REG) 1.125% 13JAN2031 | 600,000 | 486,978 | 0.35 |
| INTER-AMERICAN DEVEL BK SER GMTN 4.5% 13SEP2033 | 200,000 | 200,075 | 0.14 |
| INTL BK RECON & DEVELOP (REG) 0.75% 24NOV2027 | 400,000 | 352,411 | 0.25 |
| INTL BK RECON & DEVELOP (REG) 0.75% 26AUG2030 | 150,000 | 120,370 | 0.09 |
| INTL BK RECON & DEVELOP (REG) 0.875% 14MAY2030 | 500,000 | 408,381 | 0.29 |
| INTL BK RECON & DEVELOP (REG) 1.125% 13SEP2028 | 500,000 | 436,370 | 0.32 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| UNITED STATES (continued) | | | |
| INTL BK RECON & DEVELOP (REG) 1.625% 03NOV2031 | 500,000 | 412,570 | 0.30 |
| INTL BK RECON & DEVELOP (REG) 3.5% 12JUL2028 | 500,000 | 482,007 | 0.35 |
| INTL BK RECON & DEVELOP SER GDIF (REG) 1.75% 23OCT2029 | 500,000 | 436,642 | 0.32 |
| INTL BK RECON & DEVELOP SER GDIF (REG) 1.875% 27OCT2026 | 400,000 | 375,372 | 0.27 |
| INTL BK RECON & DEVELOP SER GDIF (REG) 2.5% 25NOV2024 | 250,000 | 247,073 | 0.18 |
| INTL DEVELOPMENT ASSOC SER REGS (REG) (REG S) 1% 03DEC2030 | 400,000 | 322,871 | 0.23 |
| INTL FINANCE CORP SER GMTN (REG) 3.625% 15SEP2025 | 200,000 | 196,636 | 0.14 |
| JOHNSON & JOHNSON (REG) 1.3% 01SEP2030 | 200,000 | 165,148 | 0.12 |
| JOHNSON & JOHNSON (REG) 2.9% 15JAN2028 | 100,000 | 94,534 | 0.07 |
| MASSMUTUAL GLOBAL FUNDIN SER 144A (REG) 1.55% 09OCT2030 | 200,000 | 162,765 | 0.12 |
| MET LIFE GLOB FUNDING I SER 144A 5.15% 28MAR2033 | 150,000 | 148,236 | 0.11 |
| META PLATFORMS INC SER WI (REG) 3.5% 15AUG2027 | 100,000 | 96,030 | 0.07 |
| META PLATFORMS INC SER WI (REG) 3.85% 15AUG2032 | 200,000 | 186,092 | 0.13 |
| MICROSOFT CORP (REG) 3.3% 06FEB2027 | 200,000 | 192,960 | 0.14 |
| NESTLE HOLDINGS INC SER 144A (REG) 1% 15SEP2027 | 150,000 | 132,451 | 0.10 |
| NESTLE HOLDINGS INC SER REGS (REG S) 1.25% 15SEP2030 | 250,000 | 202,994 | 0.15 |
| NESTLE HOLDINGS INC SER REGS (REG S) 4.3% 01OCT2032 | 150,000 | 144,474 | 0.10 |
| NEW YORK LIFE GLOBAL FDG SER REGS (REG S) 5% 09JAN2034 | 150,000 | 147,524 | 0.11 |
| NEW YORK LIFE GLOBAL FDG SER REGS (REG) (REG S) 3% 10JAN2028 | 150,000 | 140,192 | 0.10 |
| NORTHWESTERN MUTUAL GLBL SER 144A (REG) 1.75% 11JAN2027 | 200,000 | 184,615 | 0.13 |
| NOVARTIS CAPITAL CORP (REG) 2.2% 14AUG2030 | 200,000 | 173,285 | 0.13 |
| NVIDIA CORP (REG) 2.85% 01APR2030 | 100,000 | 90,661 | 0.07 |
| NVIDIA CORP 2% 15JUN2031 | 100,000 | 84,011 | 0.06 |
| PACIFIC LIFE GF II SER 144A (REG) 2.45% 11JAN2032 | 125,000 | 101,609 | 0.07 |
| PRICOA GLOBAL FUNDING 1 SER 144A 5.1% 30MAY2028 | 150,000 | 150,298 | 0.11 |
| PROCTER & GAMBLE CO/THE (REG) 1% 23APR2026 | 200,000 | 186,846 | 0.13 |
| PROCTER & GAMBLE CO/THE (REG) 1.2% 29OCT2030 | 250,000 | 203,653 | 0.15 |
| PROCTER & GAMBLE CO/THE (REG) 4.55% 29JAN2034 | 100,000 | 98,101 | 0.07 |
| PROTECTIVE LIFE GLOBAL SER 144A 4.992% 12JAN2027 | 150,000 | 149,519 | 0.11 |
| US TREASURY 0.375% 31DEC2025 | 100,000 | 93,521 | 0.07 |
| US TREASURY BILL 0% 08AUG2024 | 910,000 | 904,971 | 0.65 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| UNITED STATES (continued) | | | |
| US TREASURY BILL 0% 11JUL2024 | 690,000 | 688,994 | 0.50 |
| US TREASURY BILL 0% 12SEP2024 | 860,000 | 850,887 | 0.61 |
| US TREASURY BILL 0% 17OCT2024 | 750,000 | 738,300 | 0.53 |
| US TREASURY BILL 0% 21NOV2024 | 1,350,000 | 1,322,477 | 0.96 |
| VISA INC (REG) 3.15% 14DEC2025 | 100,000 | 97,285 | 0.07 |
| VISA INC 2.05% 15APR2030 | 300,000 | 257,696 | 0.19 |
| WALMART INC (REG) 4.1% 15APR2033 | 250,000 | 238,307 | 0.17 |
| | | ----- | ----- |
| | | 20,296,156 | 14.66 |
| | | ----- | ----- |
| VENEZUELA | | | |
| CORP ANDINA DE FOMENTO (REG) 2.25% 08FEB2027 | 250,000 | 232,232 | 0.17 |
| | | ----- | ----- |
| | | 232,232 | 0.17 |
| | | ----- | ----- |
| LISTED INVESTMENT FUNDS | | | |
| GERMANY | | | |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS ETF MSCI EUROPE ETF* | 88,779 | 8,177,096 | 5.90 |
| | | ----- | ----- |
| | | 8,177,096 | 5.90 |
| | | ----- | ----- |
| SWITZERLAND | | | |
| JPMORGAN ASSET MANAGEMENT EUROPE SARL-JPM USD EM SOV BD UCITS ETF ETF* | 102,171 | 8,256,847 | 5.96 |
| LANTERN STRUCTURED ASSET MANAGEMENT LTD- UBS (IRL) FUND SOLUTIONS PLC - MSCI USA SF UCITS ETF* | 79,701 | 12,466,830 | 9.00 |
| UBS FUND MANAGEMENT LUXEMBOURG SA - UBS LUX FUND SOLUTIONS - MSCI CANADA UCITS ETF* | 36,076 | 1,493,819 | 1.07 |
| UBS FUND MANAGEMENT LUXEMBOURG SA - UBS LUX FUND SOLUTIONS - MSCI JAPAN UCITS ETF* | 51,762 | 2,833,299 | 2.05 |
| UBS FUND MANAGEMENT LUXEMBOURG SA - UBS LUX FUND SOLUTIONS - MSCI PACIFIC EX JAPAN UCITS ETF* | 71,492 | 1,348,196 | 0.97 |
| | | ----- | ----- |
| | | 26,398,991 | 19.05 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| LISTED INVESTMENT FUNDS (continued) | | | |
| UNITED KINGDOM | | | |
| DWS INVESTMENT SA-X MSCI USA SWAP 1C ETF* | 65,907 | 10,612,345 | 7.66 |
| INVESTCO INVESTMENT MANAGEMENT LTD-INVESTCO MSCI USA ETF* | 79,366 | 12,517,606 | 9.04 |
| | | ----- | ----- |
| | | 23,129,951 | 16.70 |
| | | ----- | ----- |
| UNLISTED INVESTMENT FUNDS | | | |
| LUXEMBOURG | | | |
| BS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BOND FUND EURO HIGH | 39,240 | 5,593,597 | 4.04 |
| BS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BOND SICAV USD HIGH | 22,291 | 8,314,643 | 6.01 |
| UBS FUND MANAGEMENT LUXEMBOURG SA- UBS LUX BOND SICAV USD INVES | 133 | 15,253,236 | 11.01 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS- EMERG ECON CRP USD-F | 44,344 | 5,529,253 | 3.99 |
| | | ----- | ----- |
| | | 34,690,729 | 25.05 |
| | | ----- | ----- |
| LISTED FUTURES | | | |
| SWEDEN | | | |
| OMXS30 IND FUTURE 19/07/2024 | 6 | 469 | 0.00 |
| | | ----- | ----- |
| | | 469 | 0.00 |
| | | ----- | ----- |
| UNITED STATES | | | |
| S&P/TSX 60 IX FUT 19/09/2024 | 3 | 5,635 | 0.00 |
| SPI 200 FUTURES 19/09/2024 | 3 | 651 | 0.00 |
| TOPIX INDX FUTR 12/09/2024 | 6 | 8,902 | 0.01 |
| | | ----- | ----- |
| | | 15,188 | 0.01 |
| | | ----- | ----- |
| CURRENCY FORWARDS | | | |
| | | 61,757 | 0.04 |
| | | ----- | ----- |
| Total financial assets at fair value through profit or loss | | 134,148,195 | 96.87 |
| | | ===== | ===== |

* The investments funds are not authorized in Hong Kong and not available to the public in Hong Kong.

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|---|----------|-------------------|----------------------|
| FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| LISTED FUTURES | | | |
| EUROPE | | | |
| EURO STOXX 50 20/09/2024 | 30 | (9,163) | (0.01) |
| | | ----- | ----- |
| | | (9,163) | (0.01) |
| | | ----- | ----- |
| SWITZERLAND | | | |
| SWISS MKT IX FUTR 20/09/2024 | 3 | (1,836) | (0.00) |
| | | ----- | ----- |
| | | (1,836) | (0.00) |
| | | ----- | ----- |
| UNITED KINGDOM | | | |
| FTSE 100 IDX FUT 20/09/2024 | 7 | (1,283) | (0.00) |
| | | ----- | ----- |
| | | (1,283) | (0.00) |
| | | ----- | ----- |
| UNITED STATES | | | |
| HANG SENG IDX FUT 30/07/2024 | 1 | (2,177) | (0.00) |
| MSCI EMGMKT 20/09/2024 | 142 | (59,700) | (0.04) |
| S&P500 EMINI FUT 20/09/2024 | 51 | (65,663) | (0.05) |
| US 10YR NOTE (CBT) 19/09/2024 | (69) | (61,453) | (0.05) |
| US 10YR ULTRA FUT 19/09/2024 | (43) | (44,344) | (0.03) |
| US 2YR NOTE (CBT) 30/09/2024 | (15) | (7,961) | (0.01) |
| US 5YR NOTE (CBT) 30/09/2024 | (50) | (30,633) | (0.02) |
| US LONG BOND(CBT) 19/09/2024 | (4) | (5,375) | (0.00) |
| | | ----- | ----- |
| | | (277,306) | (0.20) |
| | | ----- | ----- |
| CURRENCY FORWARDS | | | |
| | | (3,075) | (0.00) |
| | | ----- | ----- |
| Total financial Liabilities at fair value through profit or loss | | (292,663) | (0.21) |
| | | ----- | ----- |
| Total Investments | | 133,855,532 | 96.66 |
| | | ===== | ===== |
| Total investments, at cost | | 126,286,687 | |
| | | ===== | |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

INVESTMENT PORTFOLIO

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|---|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| UNLISTED INVESTMENT FUND | | | |
| HONG KONG | | | |
| UBS ASSET MANAGEMENT HONG KONG LTD-UBS HK-CH HIGH YD B-IB USD A | 42,454 | 1,942,695 | 2.04 |
| | | ----- | ----- |
| | | 1,942,695 | 2.04 |
| | | ----- | ----- |
| LUXEMBOURG | | | |
| UBS FUND MANAGEMENT LUXEMBOURG SA- FOCUSD SICAV-HI GR BD-UXUSDA | 291 | 2,918,326 | 3.06 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS ASIAN H/Y USD-IBACC | 169,018 | 14,444,278 | 15.14 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS EMRG ECO-G BD USD-USDIBA* | 35,012 | 6,853,949 | 7.19 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BD -USD H/Y -IB ACC | 38,531 | 7,653,413 | 8.03 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX B-EU H/YE-IB USD ACC | 91,828 | 11,516,149 | 12.08 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BOND SICAV - ASIAN INV | 115,198 | 14,308,744 | 15.01 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX MONEY MKT USD I-B-A* | 2,686 | 2,972,999 | 3.12 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX-SH DR SU USD -IB ACC | 62,031 | 9,573,244 | 10.04 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS USD INVESTMNT GR CORP-UX | 236 | 2,860,226 | 3.00 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS- CHINA FXD INC RMB-IB USD | 102,228 | 11,478,160 | 12.04 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS- EMERG ECON CRP US-IB USD | 67,594 | 7,442,099 | 7.80 |
| | | ----- | ----- |
| | | 92,021,587 | 96.51 |
| | | ----- | ----- |
| LISTED FUTURES | | | |
| EUROPE | | | |
| EURO-BTP FUTURE 06/09/2024 | (15) | 24,790 | 0.03 |
| | | ----- | ----- |
| | | 24,790 | 0.03 |
| | | ----- | ----- |

* The investments funds are not authorized in Hong Kong and not available to the public in Hong Kong.

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| LISTED FUTURES (continued) | | | |
| UNITED STATES | | | |
| US 5YR NOTE (CBT) 30/09/2024 | 89 | 59,789 | 0.06 |
| | | ----- | ----- |
| | | 59,789 | 0.06 |
| | | ----- | ----- |
| CURRENCY FORWARDS | | 32,110 | 0.03 |
| | | ----- | ----- |
| Total financial assets at fair value through profit or loss | | 94,080,971 | 98.67 |
| | | ----- | ----- |
| FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| LISTED FUTURES | | | |
| AUSTRALIA | | | |
| AUST 10YR BOND FUT 16/09/2024 | 25 | (17,330) | (0.02) |
| | | ----- | ----- |
| | | (17,330) | (0.02) |
| | | ----- | ----- |
| CURRENCY FORWARDS | | (40,294) | (0.04) |
| | | ----- | ----- |
| Total financial liabilities at fair value through profit or loss | | (57,624) | (0.06) |
| | | ----- | ----- |
| Total Investments | | 94,023,347 | 98.61 |
| | | ----- | ----- |
| Total investments, at cost | | 88,890,892 | |
| | | ----- | |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|---|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| QUOTED DEBT SECURITIES | | | |
| AUSTRALIA | | | |
| AUST & NZ BANKING GRP NY 5.375% 03JUL2025 | 400,000 | 400,115 | 0.72 |
| COMMONWEALTH BANK AUST SER REGS (REG) (REGS) 4.5% 09/12/2025 | 400,000 | 392,800 | 0.70 |
| NATIONAL AUSTRALIA BK/NY 4.966% 12JAN2026 | 250,000 | 248,788 | 0.45 |
| SANTOS FINANCE LTD SER REGS (REG S) 6.875% 19SEP2033 | 325,000 | 344,020 | 0.61 |
| SCENTRE GROUP TRUST 2 SER REGS (REG S) VAR 24SEP2080 | 289,000 | 279,292 | 0.50 |
| WESTPAC BANKING CORP (REG) 5.35% 18OCT2024 | 400,000 | 399,622 | 0.71 |
| | | ----- | ----- |
| | | 2,064,637 | 3.69 |
| | | ----- | ----- |
| CAYMAN ISLANDS | | | |
| SWIRE PACIFIC MTN FIN SER EMTN (REG) (REGS) 3.875% 21/09/2025 | 200,000 | 196,410 | 0.35 |
| | | ----- | ----- |
| | | 196,410 | 0.35 |
| | | ----- | ----- |
| CHINA | | | |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.5% 17MAY2026 | 200,000 | 14,596 | 0.03 |
| ALIBABA GROUP HOLDING (REG) 3.6% 28/11/2024 | 400,000 | 396,780 | 0.71 |
| ALIBABA GROUP HOLDING 3.15% 09FEB2051 | 400,000 | 256,375 | 0.46 |
| ALIBABA GROUP HOLDING 3.4% 06DEC2027 | 200,000 | 189,042 | 0.34 |
| BAIDU INC (REG) 4.125% 30JUN2025 | 200,000 | 197,369 | 0.35 |
| BANK OF CHINA LTD/DUBAI SER EMTN (REG) (REG S) 4.75% 05DEC2025 | 200,000 | 198,248 | 0.36 |
| BANK OF CHINA/LONDON SER EMTN (REG) (REG S) VAR 02NOV2024 | 200,000 | 196,865 | 0.35 |
| BANK OF CHINA/NEW YORK SER EMTN (REG) (REG S) 4.625% 26JUN2026 | 200,000 | 198,060 | 0.36 |
| BOC AVIATION USA CORP SER REGS (REG) (REG S) 5.25% 14JAN2030 | 600,000 | 597,574 | 1.07 |
| CCBL CAYMAN 1 CORP SER EMTN (REG) (REG S) 1.6% 15SEP2026 | 200,000 | 184,433 | 0.33 |
| CCBL CAYMAN 1 CORP SER EMTN (REG) (REG S) 1.99% 21JUL2025 | 200,000 | 192,767 | 0.35 |
| CDBL FUNDING 1 SER EMTN (REG) (REG S) 3.5% 24OCT2027 | 200,000 | 189,590 | 0.34 |
| CHINA CINDA 2020 I MNGMN SER EMTN (REG) (REG S) 3.125% 18MAR2030 | 400,000 | 350,847 | 0.63 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| CHINA (continued) | | | |
| CHINA CINDA 2020 I MNGMN SER EMTN (REG) (REG S) 5.75% 28MAY2029 | 325,000 | 325,458 | 0.58 |
| CHINA CONSTRUCT BANK/HK SER EMTN (REG) (REG S) 1.25% 04AUG2025 | 400,000 | 382,593 | 0.68 |
| CHINA OVERSEAS FINANCE (REGS) 5.35PCT 15/11/2042 | 200,000 | 178,455 | 0.32 |
| CHINA SCE GRP HLDGS LTD (REG) (REG S) 6% 04FEB2026 | 200,000 | 9,000 | 0.02 |
| CICC HK FINANCE 2016 MTN SER EMTN (REG) (REG S) 2% 26JAN2026 | 200,000 | 190,145 | 0.34 |
| CICC HK FINANCE 2016 MTN SER GMTN (REG) (REG S) 5.442% 18JUL2026 | 200,000 | 200,592 | 0.36 |
| CIFI HOLDINGS GROUP (REG) (REG S) 4.45% 17AUG2026 | 200,000 | 22,500 | 0.04 |
| CIFI HOLDINGS GROUP (REG) (REG S) 5.95% 20OCT2025 | 200,000 | 22,500 | 0.04 |
| CITIC SER EMTN (REG) (REG S) 2.875% 17FEB2027 | 200,000 | 189,101 | 0.34 |
| CITIC SER EMTN (REG) (REG S) 3.5% 17FEB2032 | 200,000 | 181,182 | 0.32 |
| CN HUANENG GP HK TREASUR (REG) (REG S) 2.6% 10DEC2024 | 200,000 | 197,389 | 0.35 |
| CNAC HK FINBRIDGE CO LTD (REG) (REG S) 3% 22SEP2030 | 200,000 | 175,139 | 0.31 |
| CNOOC FINANCE 2013 LTD (REG) 3.3% 30SEP2049 | 200,000 | 147,530 | 0.26 |
| COUNTRY GARDEN HLDGS (REG) (REG S) 4.8% 06AUG2030 | 200,000 | 17,364 | 0.03 |
| COUNTRY GARDEN HLDGS 5.625% 15DEC2026 | 200,000 | 17,211 | 0.03 |
| EASY TACTIC LTD (REG) 7.5% 11JUL2028 | 223,354 | 7,601 | 0.01 |
| FAR EAST HORIZON LTD SER EMTN (REG) (REG S) 6.625% 16APR2027 | 225,000 | 225,930 | 0.40 |
| FORTUNE STAR BVI LTD (REG) (REG S) 5.05% 27JAN2027 | 200,000 | 181,119 | 0.32 |
| FRANSHION BRILLIANT LTD (REG S) 4.25% 23JUL2029 | 200,000 | 152,461 | 0.27 |
| HUARONG FINANCE 2017 CO SER EMTN (REG) (REG S) 4.25% 07NOV2027 | 400,000 | 369,876 | 0.66 |
| ICBCIL FINANCE CO LTD SER EMTN (REG) (REG S) 1.625% 02NOV2024 | 400,000 | 394,565 | 0.71 |
| ICBCIL FINANCE CO LTD SER EMTN (REG) (REG S) 1.75% 25AUG2025 | 200,000 | 191,558 | 0.34 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| CHINA (continued) | | | |
| IND & COMM BK CHINA/SG SER GMTN (REG) (REG S) 1% 28OCT2024 | 200,000 | 197,105 | 0.35 |
| IND & COMM BK CHINA/SG SER GMTN (REG) (REG S) 1.2% 09SEP2025 | 200,000 | 190,416 | 0.34 |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 11.25% 16APR2025 | 200,000 | 7,250 | 0.01 |
| KWG GROUP HOLDINGS (REG) (REG S) 6.3% 13FEB2026 | 200,000 | 11,812 | 0.02 |
| KWG GROUP HOLDINGS SER EMTN (REG) (REG S) 7.4% 05MAR2024 | 200,000 | 10,200 | 0.02 |
| LENOVO GROUP LTD SER EMTN (REG S) 5.875% 24APR2025 | 200,000 | 200,311 | 0.36 |
| LOGAN GROUP CO LTD (REG) (REG S) 4.85% 14DEC2026 | 200,000 | 16,580 | 0.03 |
| LONGFOR HOLDINGS LTD (REG) (REG S) 3.85% 13JAN2032 | 200,000 | 131,553 | 0.24 |
| MEITUAN (REG) (REG S) 0% CONV 27APR2028 | 600,000 | 541,200 | 0.97 |
| POWERLONG REAL ESTATE (REG) 6.95% 06DEC2025 | 200,000 | 16,005 | 0.03 |
| REDCO PROPERTIES GROUP 9.9% 17FEB2024 | 200,000 | 1,700 | 0.00 |
| RKPF OVERSEAS 2020 A LTD (REG) (REG S) 5.125% 26JUL2026 | 400,000 | 131,000 | 0.23 |
| RONGSHI INTERNATIONAL FI (REG)(REG S)SER(EMTN) 1.5%05NOV2025 | 200,000 | 189,960 | 0.34 |
| SINOCHEN OFFSHORE CAPITA SER EMTN (REG) (REG S) 1% 23SEP2024 | 200,000 | 197,923 | 0.36 |
| SINOPEC GRP DEV 2018 SER REGS (REG S) 2.7% 13MAY2030 | 400,000 | 360,325 | 0.64 |
| STATE GRID EUROPE DEVELO (REG) (REG S) 3.125% 07APR2025 | 400,000 | 393,554 | 0.70 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2027 | 288,000 | 31,334 | 0.06 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2029 | 407,000 | 37,648 | 0.07 |
| TENCENT HOLDINGS LTD SER REGS (REG S) 3.24% 03JUN2050 | 400,000 | 262,277 | 0.47 |
| TENCENT HOLDINGS LTD SER REGS (REG S) 3.84% 22APR2051 | 400,000 | 291,997 | 0.52 |
| TENCENT HOLDINGS LTD SER REGS (REG) (REG S) 3.575% 11APR2026 | 200,000 | 194,404 | 0.35 |
| VANKE REAL ESTATE HK SER EMTN (REG) (REG S) 3.5% 12NOV2029 | 200,000 | 111,700 | 0.20 |
| XIAOMI BEST TIME INTL (REG) (REG S) 0% CONV 17DEC2027 | 500,000 | 465,625 | 0.83 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| CHINA (continued) | | | |
| XIAOMI BEST TIME INTL SER REGS (REG) (REG S) 4.1% 14JUL2051 | 200,000 | 143,438 | 0.26 |
| YUZHOU PROPERTIES CO LTD (REG) (REG S) 8.3% 27MAY2025 | 400,000 | 24,000 | 0.04 |
| | | ----- | ----- |
| | | 11,101,132 | 19.85 |
| | | ----- | ----- |
| HONG KONG | | | |
| AIA GROUP LTD SER REGS (REG S) 4.95% 04APR2033 | 200,000 | 196,410 | 0.35 |
| AIA GROUP LTD SER REGS (REG) (REGS) 3.2% 11/03/2025 | 400,000 | 393,886 | 0.71 |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 4.75% 12JAN2028 | 200,000 | 200,452 | 0.36 |
| AIRPORT AUTHORITY HK SER REGS (REG) (REG S) 4.875% 12JAN2026 | 400,000 | 399,038 | 0.71 |
| BANK OF COMMUNICATION HK (REG) (REG S) VAR 08JUL2031 | 250,000 | 234,698 | 0.42 |
| BANK OF EAST ASIA LTD SER EMTN (REG) (REG S) VAR 27JUN2034 | 300,000 | 297,788 | 0.53 |
| CHINA CITIC BANK INTL SER EMTN (REG) (REG S) VAR 05DEC2033 | 300,000 | 308,647 | 0.55 |
| FWD GROUP HOLDINGS LTD SER EMTN (REG) (REG S) 7.635% 02JUL2031 | 445,000 | 454,196 | 0.81 |
| FWD LTD (REG) (REG S) VAR PERP 31DEC2049 | 300,000 | 268,875 | 0.48 |
| HKT CAPITAL NO 2 LTD SER REGS (REG) 3.625% 02APR2025 | 400,000 | 394,304 | 0.71 |
| HONG KONG (GOVT OF) SER REGS (REG) (REG S) 0.625% 02FEB2026 | 200,000 | 187,365 | 0.34 |
| HONG KONG MORTGAGE CORP SER EMTN (REG) (REG S) 4.875% 13SEP2028 | 350,000 | 352,080 | 0.63 |
| HONGKONG ELECTRIC FIN SER EMTN (REG) (REG S) 2.875% 03MAY2026 | 200,000 | 191,615 | 0.34 |
| HUTCH WHAMPOA INT 14 3.625% 31OCT2024 | 200,000 | 198,677 | 0.36 |
| HYSAN MTN LTD SER EMTN (REG S) 3.55% 16JUN2035 | 200,000 | 158,305 | 0.28 |
| JOY TRSR ASSETS HLD (REG) (REG S) 2.75% 17NOV2030 | 200,000 | 168,112 | 0.30 |
| LAI SUN MTN LTD (REG) (REG S) 5% 28JUL2026 | 200,000 | 132,961 | 0.24 |
| LINK CB LTD (REG) (REG S) 4.5% CONV 12DEC2027 | 4,000,000 | 510,808 | 0.91 |
| MELCO RESORTS FINANCE SER REGS (REG) (REG S) 7.625% 17APR2032 | 300,000 | 297,948 | 0.53 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| HONG KONG (continued) | | | |
| NWD FINANCE (BVI) LTD (REG) (REG S) VAR PERP 31DEC2049 | 325,000 | 197,673 | 0.35 |
| NWD FINANCE (BVI) LTD (REG) (REGS) 4.8% PERP 31DEC2049 | 200,000 | 85,658 | 0.15 |
| SUN HUNG KAI PROP (CAP) SER EMTN (REG) (REG S) 2.875% 21JAN2030 | 200,000 | 177,967 | 0.32 |
| | | ----- | ----- |
| | | 5,807,463 | 10.38 |
| | | ----- | ----- |
| INDIA | | | |
| ABJA INVEST CO (REGS) (REG) 5.95% 31JUL2024 | 200,000 | 199,965 | 0.36 |
| ADANI PORTS AND SPECIAL SER REGS (REG) (REG S) 3.828% 02FEB2032 | 200,000 | 163,064 | 0.29 |
| BHARTI AIRTEL LTD SER REGS 4.375% 10JUN2025 | 450,000 | 445,263 | 0.80 |
| GREENKO DUTCH BV SER REGS (REG) (REG S) 3.85% 29MAR2026 | 200,000 | 171,931 | 0.31 |
| HDFC BANK LTD SER EMTN (REG) (REG S) 5.18% 15FEB2029 | 225,000 | 223,828 | 0.40 |
| HDFC BANK LTD SER REGS (REG S) VAR PERP 31DEC2049 | 200,000 | 185,812 | 0.33 |
| HDFC BANK LTD/GIFT CITY SER EMTN (REG) (REG S) 5.686% 02MAR2026 | 225,000 | 225,656 | 0.40 |
| INDIAN RAILWAY FINANCE (REG) (REGS) 3.835% 13/12/2027 | 200,000 | 190,534 | 0.34 |
| NTPC LTD SER EMTN (REGS) (REG) 4.375% 26NOV2024 | 200,000 | 198,951 | 0.36 |
| ONGC VIDESH VANKORNEFT (REG) (REG S) 3.75% 27JUL2026 | 200,000 | 193,531 | 0.35 |
| PERIAMA HOLDINGS LLC/DE (REG) (REG S) 5.95% 19APR2026 | 200,000 | 197,956 | 0.35 |
| REC LIMITED (REG) (REG S) 3.5% 12DEC2024 | 200,000 | 197,876 | 0.35 |
| REC LIMITED SER GMTN (REG) (REG S) 2.25% 01SEP2026 | 200,000 | 186,253 | 0.33 |
| RELIANCE INDUSTRIES LTD 4.125% 28JAN2025 | 250,000 | 247,844 | 0.44 |
| RELIANCE INDUSTRIES LTD SER REGS (REG) (REG S) 3.625% 12JAN2052 | 500,000 | 351,153 | 0.63 |
| SHRIRAM FINANCE LTD SER REGS (REG S) 6.625% 22APR2027 | 200,000 | 200,354 | 0.36 |
| STATE BANK INDIA/LONDON SER EMTN (REG) (REG S) 4.875% 05MAY2028 | 200,000 | 198,055 | 0.35 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| INDIA (continued) | | | |
| VEDANTA RESOURCES SER REGs (REG) (REG S) 13.875% 09DEC2028 | 225,000 | 182,087 | 0.33 |
| | | ----- | ----- |
| | | 3,960,113 | 7.08 |
| | | ----- | ----- |
| INDONESIA | | | |
| BANK NEGARA INDONESIA (REG S) VAR PERP 31DEC2049 | 200,000 | 185,947 | 0.33 |
| BANK NEGARA INDONESIA SER EMTN (REG S) 5.28% 05APR2029 | 500,000 | 495,626 | 0.89 |
| INDOFOOD CBP SUKSES MAKM (REG) (REG S) 4.805% 27APR2052 | 200,000 | 166,109 | 0.30 |
| INDONESIA (REP OF) (REG) 4.35% 11JAN2048 | 200,000 | 171,343 | 0.31 |
| INDONESIA (REP OF) (REG) 4.55% 11JAN2028 | 400,000 | 391,990 | 0.70 |
| INDONESIA (REP OF) (REG) 5.1% 10FEB2054 | 675,000 | 637,453 | 1.14 |
| INDONESIA (REP OF) 4.65% 20SEP2032 | 200,000 | 193,035 | 0.35 |
| INDONESIA (REP OF) 5.45% 20SEP2052 | 400,000 | 396,486 | 0.71 |
| INDONESIA (REP OF) SER REGS (REG S) 3.8% 23JUN2050 | 200,000 | 152,559 | 0.27 |
| INDONESIA (REP OF) SER REGS 4.125% 15JAN2025 | 200,000 | 198,581 | 0.35 |
| MEDCO LAUREL TREE SER REGS (REG S) 6.95% 12NOV2028 | 200,000 | 195,802 | 0.35 |
| MODERNLAND OVERSEAS PTE LTD STP (REG) (REG S) (SER 2) 30APR2027 | 3,000 | 1,041 | 0.00 |
| PERUSAHAAN LISTRIK NEGAR SER REGS (REG S) 4% 30JUN2050 | 200,000 | 144,166 | 0.26 |
| PERUSAHAAN LISTRIK NEGAR SER REGS (REG S) 4.375% 05FEB2050 | 400,000 | 307,698 | 0.55 |
| PERUSAHAAN LISTRIK NEGAR SER REGS (REG) 5.45% 21MAY2028 | 200,000 | 200,620 | 0.36 |
| PT PERTAMINA (PERSERO) SER REGS (REG S) 4.175% 21JAN2050 | 300,000 | 232,197 | 0.42 |
| PT PERTAMINA (PERSERO) SER REGS (REG) (REG S) 1.4% 09FEB2026 | 400,000 | 374,076 | 0.66 |
| PT PERTAMINA (PERSERO) SER REGS (REG) (REG S) 2.3% 09FEB2031 | 600,000 | 499,080 | 0.89 |
| REPUBLIC OF INDONESIA (REG) 4.1% 24APR2028 | 200,000 | 192,727 | 0.34 |
| | | ----- | ----- |
| | | 5,136,536 | 9.18 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| JAPAN | | | |
| NTT FINANCE CORP SER REGS (REG S) 1.162% 03APR2026 | 200,000 | 186,251 | 0.33 |
| NTT FINANCE CORP SER REGS (REG S) 5.11% 02JUL2029 | 1,400,000 | 1,395,790 | 2.50 |
| | | ----- | ----- |
| | | 1,582,041 | 2.83 |
| | | ----- | ----- |
| MACAU | | | |
| MGM CHINA HOLDINGS LTD SER REGS (REG) (REG S) 5.875% 15MAY2026 | 200,000 | 198,041 | 0.35 |
| SANDS CHINA LTD (REG) 3.75% 08AUG2031 | 300,000 | 252,956 | 0.45 |
| SANDS CHINA LTD SER WI (REG) 3.1% 08MAR2029 | 200,000 | 176,160 | 0.32 |
| STUDIO CITY FINANCE LTD SER REGS (REG) (REG S) 6.5% 15JAN2028 | 200,000 | 190,171 | 0.34 |
| WYNN MACAU LTD SER REGS (REG) (REG S) 5.625% 26AUG2028 | 200,000 | 187,699 | 0.34 |
| | | ----- | ----- |
| | | 1,005,027 | 1.80 |
| | | ----- | ----- |
| MALAYSIA | | | |
| KHAZANAH CAPITAL LTD SER EMTN (REG) (REG S) 4.876% 01JUN2033 | 300,000 | 293,946 | 0.53 |
| KHAZANAH GLOBAL SUKUK SER EMTN (REG) (REG S) 4.687% 01JUN2028 | 200,000 | 196,646 | 0.35 |
| MALAYSIA (GOVT OF) SER REGS 3.043% 22APR2025 | 200,000 | 196,419 | 0.35 |
| PETRONAS CAPITAL LTD SER REGS (REG) (REG S) 3.5% 21APR2030 | 200,000 | 183,823 | 0.33 |
| PETRONAS CAPITAL LTD SER REGS (REG) (REG S) 4.8% 21APR2060 | 400,000 | 354,384 | 0.63 |
| PETRONAS CAPITAL LTD SER REGS 3.5% 18MAR2025 | 450,000 | 443,544 | 0.79 |
| | | ----- | ----- |
| | | 1,668,762 | 2.98 |
| | | ----- | ----- |
| MAURITIUS | | | |
| CLIFFTON LTD SER REGS (REG S) 6.25% 25OCT2025 | 250,000 | 250,000 | 0.45 |
| | | ----- | ----- |
| | | 250,000 | 0.45 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| MONGOLIA | | | |
| MONGOLIA INTL BOND SER REGS (REG S) 3.5% 07JUL2027 | 200,000 | 180,300 | 0.32 |
| | | ----- | ----- |
| | | 180,300 | 0.32 |
| | | ----- | ----- |
| NETHERLANDS | | | |
| MINEJESA CAPITAL BV SER REGS (REG) (REG S) 5.625% 10AUG2037 | 200,000 | 180,970 | 0.32 |
| | | ----- | ----- |
| | | 180,970 | 0.32 |
| | | ----- | ----- |
| PAKISTAN | | | |
| PAKISTAN (REP OF) SER REGS (REG S) 7.375% 08APR2031 | 525,000 | 415,328 | 0.74 |
| | | ----- | ----- |
| | | 415,328 | 0.74 |
| | | ----- | ----- |
| PHILIPPINES | | | |
| DEV BANK PHILIPPINES (REG S) 2.375% 11MAR2031 | 200,000 | 166,868 | 0.30 |
| GLOBE TELECOM INC (REG) (REG S) 2.5% 23JUL2030 | 200,000 | 168,199 | 0.30 |
| METROPOLITAN BANK & TRUS SER EMTN (REG) (REG S) 5.375% 06MAR2029 | 320,000 | 320,789 | 0.57 |
| PHILIPPINES (REP OF) (REG) 3.7% 01MAR2041 | 200,000 | 163,220 | 0.29 |
| PHILIPPINES (REP OF) (REG) 4.2% 29MAR2047 | 200,000 | 167,250 | 0.30 |
| PHILIPPINES (REP OF) (REG) 5.17% 13OCT2027 | 600,000 | 601,041 | 1.07 |
| PHILIPPINES (REP OF) (REG) 5.6% 14MAY2049 | 300,000 | 301,753 | 0.54 |
| PHILIPPINES (REP OF) (REG) 5.609% 13APR2033 | 200,000 | 205,973 | 0.37 |
| PHILIPPINES (REP OF) (REG) 5.95% 13OCT2047 | 200,000 | 213,065 | 0.38 |
| PHILIPPINES (REP OF) SER REGS (REG S) 5.045% 06JUN2029 | 250,000 | 248,750 | 0.44 |
| RIZAL COMMERCIAL BANKING SER EMTN (REG) (REG S) 5.5% 18JAN2029 | 225,000 | 225,511 | 0.40 |
| SECURITY BANK CORP SER EMTN (REG S) 5.5% 14MAY2029 | 300,000 | 300,788 | 0.54 |
| | | ----- | ----- |
| | | 3,083,207 | 5.50 |
| | | ----- | ----- |
| SINGAPORE | | | |
| BAYFRONT INFRA MGMT LTD (REG) (REG S) 4.257% 16MAY2026 | 800,000 | 789,825 | 1.41 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-----------------------------|------------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| SINGAPORE (continued) | | | |
| BOC AVIATION LTD SER REGS (REG) (REG S) 3.5% 10OCT2024 | 200,000 | 198,690 | 0.36 |
| CONTINUUM ENERGY LEVANTE SER REGS (REG) (REG S) 4.5% 09FEB2027 | 200,000 | 169,811 | 0.30 |
| DBS GROUP HOLDINGS LTD SER REGS (REG S) 1.169% 22NOV2024 | 200,000 | 196,680 | 0.35 |
| DBS GROUP HOLDINGS LTD SER REGS (REG S) 5.479% 12SEP2025 | 300,000 | 300,945 | 0.54 |
| GLP PTE LTD (REG S) VAR PERP 31DEC2049 | 400,000 | 252,520 | 0.45 |
| OVERSEA-CHINESE BANKING SER GMTN (REG S) VAR 21MAY2034 | 500,000 | 500,505 | 0.90 |
| OVERSEA-CHINESE BANKING SER REGS (REG S) VAR 10SEP2030 | 200,000 | 191,273 | 0.34 |
| PSA TREASURY PTE LTD SER GMTN (REG) (REG S) 2.25% 30APR2030 | 200,000 | 174,627 | 0.31 |
| SINGAPORE AIRLINES LTD SER EMTN (REG) (REG S) 3% 20JUL2026 | 200,000 | 191,239 | 0.34 |
| SINGAPORE AIRLINES LTD SER EMTN (REG) (REG S) 3.375% 19JAN2029 | 400,000 | 371,828 | 0.67 |
| SINGAPORE EXCHANGE SER EMTN (REG) (REG S) 1.234% 03SEP2026 | 400,000 | 369,046 | 0.66 |
| SP POWERASSETS LTD SER REGS (REGS) 3.25% 24/11/2025 | 200,000 | 194,720 | 0.35 |
| TEMASEK FINANCIAL I LTD SER REGS (REG) (REG S) 1% 06OCT2030 | 300,000 | 240,867 | 0.43 |
| UNITED OVERSEAS BANK LTD SER REGS (REG) (REG S) VAR 07OCT2032 | 200,000 | 190,431 | 0.34 |
| | | ----- 4,333,007 ----- | ----- 7.75 ----- |
| SOUTH KOREA | | | |
| EXPORT-IMPORT BANK KOREA (REG) 1.375% 09FEB2031 | 200,000 | 160,879 | 0.29 |
| EXPORT-IMPORT BANK KOREA (REG) 4.875% 11JAN2026 | 400,000 | 398,846 | 0.71 |
| EXPORT-IMPORT BANK KOREA (REG) 5.375% 18SEP2025 | 200,000 | 200,366 | 0.36 |
| EXPORT-IMPORT BANK KOREA SER REGS (REG S) 4.625% 07JUN2033 | 200,000 | 195,306 | 0.35 |
| GS CALTEX CORP SER REGS (REG) (REG S) 5.375% 07AUG2028 | 200,000 | 200,437 | 0.36 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| SOUTH KOREA (continued) | | | |
| HANA BANK SER REGS (REG) (REG S) VAR PERP 31DEC2049 | 200,000 | 187,982 | 0.34 |
| HYUNDAI CARD CO LTD (REG) (REG S) 5.75% 24APR2029 | 225,000 | 226,708 | 0.41 |
| INDUSTRIAL BANK OF KOREA SER REGS (REG S) 5.375% 04OCT2028 | 375,000 | 382,123 | 0.68 |
| INDUSTRIAL BANK OF KOREA SER REGS (REG) (REG S) 5.125% 25OCT2024 | 400,000 | 399,392 | 0.71 |
| KOREA (GOVT OF) 4.125% 10JUN2044 | 600,000 | 533,349 | 0.95 |
| KOREA DEVELOPMENT BANK (REG S) 3.125% 07JUN2025 | 200,000 | 196,182 | 0.35 |
| KOREA DEVELOPMENT BANK (REG) 5.375% 23OCT2026 | 800,000 | 806,596 | 1.44 |
| KOREA EAST-WEST POWER CO SER REGS (REG S) 1.75% 06MAY2025 | 200,000 | 193,917 | 0.35 |
| KOREA HOUSING FINANCE CO SER REGS (REG) (REG S) 4.625% 24FEB2028 | 400,000 | 395,532 | 0.71 |
| KOREA HOUSING FINANCE CO SER REGS (REG) (REG S) 4.875% 27AUG2027 | 225,000 | 224,285 | 0.40 |
| KOREA LAND & HOUSING COR (REG) (REG S) 5.75% 06OCT2025 | 750,000 | 752,705 | 1.35 |
| KOREA NATIONAL OIL CORP SER REGS (REG S) 1.75% 18APR2025 | 200,000 | 194,251 | 0.35 |
| KOREAREHABNRESOURCE (REG) (REG S) 5.375% 11MAY2028 | 200,000 | 201,226 | 0.36 |
| LG CHEM LTD SER REGS (REG S) 3.25% 15OCT2024 | 200,000 | 198,583 | 0.35 |
| NONGHYUP BANK SER REGS (REG) (REG S) 4% 06JAN2026 | 200,000 | 196,323 | 0.35 |
| NONGHYUP BANK SER REGS (REG) (REG S) 4.875% 03JUL2028 | 200,000 | 199,575 | 0.36 |
| SHINHAN BANK SER GMTN (REG) (REG S) 4.5% 26MAR2028 | 200,000 | 193,154 | 0.35 |
| SHINHAN BANK SER REGS (REG) (REG S) 5.75% 15APR2034 | 200,000 | 197,623 | 0.35 |
| SHINHAN FINANCIAL GROUP SER REGS (REG) (REG S) 5% 24JUL2028 | 200,000 | 198,164 | 0.35 |
| SK BATTERY AMERICA INC (REG) (REG S) 4.875% 23JAN2027 | 200,000 | 197,354 | 0.35 |
| SK BROADBAND CO LTD (REG) (REG S) 4.875% 28JUN2028 | 200,000 | 198,004 | 0.35 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| SOUTH KOREA (continued) | | | |
| SK HYNIX INC SER REGS (REG S) 5.5% 16JAN2029 | 500,000 | 499,876 | 0.89 |
| SK ON CO LTD (REG) (REG S) 5.375% 11MAY2026 | 200,000 | 199,829 | 0.36 |
| | | ----- | ----- |
| | | 8,128,567 | 14.53 |
| | | ----- | ----- |
| SRI LANKA | | | |
| REPUBLIC OF SRI LANKA SER REGS (REG) (REG S) 7.55% 28MAR2030 | 600,000 | 348,466 | 0.62 |
| REPUBLIC OF SRI LANKA SER REGS (REG) (REG S) 7.85% 14MAR2029 | 400,000 | 238,199 | 0.43 |
| | | ----- | ----- |
| | | 586,665 | 1.05 |
| | | ----- | ----- |
| TAIWAN | | | |
| CATHAYLIFE SINGAPORE (REG) (REG S) 5.95% 05JUL2034 | 250,000 | 249,679 | 0.45 |
| TSMC GLOBAL LTD (REG S) (SER REGS) 1.375% 28SEP2030 | 400,000 | 324,023 | 0.58 |
| TSMC GLOBAL LTD SER REGS (REG S) 2.25% 23APR2031 | 200,000 | 168,843 | 0.30 |
| TSMC GLOBAL LTD SER REGS (REG S) 4.375% 22JUL2027 | 400,000 | 392,419 | 0.70 |
| | | ----- | ----- |
| | | 1,134,964 | 2.03 |
| | | ----- | ----- |
| THAILAND | | | |
| EXPORT-IMPORT BK THAILND SER EMTN (REG) (REG S) 5.354% 16MAY2029 | 475,000 | 476,619 | 0.85 |
| GC TREASURY CENTRE CO SER REGS (REG S) 2.98% 18MAR2031 | 200,000 | 169,767 | 0.30 |
| KASIKORNBANK PCL HK SER EMTN (REG) (REG S) VAR 02OCT2031 | 200,000 | 186,729 | 0.33 |
| KRUNG THAI BANK/CAYMAN (REG S) VAR PERP 31DEC2049 | 200,000 | 190,528 | 0.34 |
| PTT TREASURY CENTRE SER REGs (REG S) 5.875% 03AUG2035 | 400,000 | 406,147 | 0.73 |
| THAIOIL TRSRY CENTER SER REGS (REGS) 4.875% 23JAN2043 | 200,000 | 173,725 | 0.31 |
| | | ----- | ----- |
| | | 1,603,515 | 2.86 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| UNITED KINGDOM | | | |
| CK HUTCHISON INTL 20 LTD SER REGS (REG) (REG S) 3.375% 08MAY2050 | 400,000 | 283,382 | 0.51 |
| CK HUTCHISON INTL 24 SER REGS (REG) (REG S) 5.5% 26APR2034 | 500,000 | 500,678 | 0.89 |
| STANDARD CHARTERED PLC SER REGS (REG S) VAR 09JAN2029 | 600,000 | 612,671 | 1.10 |
| STANDARD CHARTERED PLC SER REGS (REG S) VAR 15MAR2033 | 200,000 | 191,527 | 0.34 |
| STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR 12JAN2033 | 200,000 | 168,534 | 0.30 |
| STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR 14MAY2035 | 300,000 | 297,547 | 0.53 |
| STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR PERP 31DEC2049 | 500,000 | 502,153 | 0.90 |
| | | 2,556,492 | 4.57 |
| VIETNAM | | | |
| SOCIALIST REP OF VIETNAM (REG S) 4.8% 19NOV2024 | 200,000 | 198,800 | 0.36 |
| | | 198,800 | 0.36 |
| LISTED FUTURES | | | |
| UNITED STATES | | | |
| US 10YR NOTE (CBT) 19/09/2024 | (6) | 3,016 | 0.01 |
| | | 3,016 | 0.01 |
| CURRENCY FORWARDS | | | |
| | | 13,249 | 0.02 |
| Total financial assets at fair value through profit or loss | | 55,190,201 | 98.65 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|---|----------|-------------------|----------------------|
| FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| LISTED FUTURES | | | |
| UNITED STATES | | | |
| US 5YR NOTE (CBT) 30/09/2024 | (5) | (102) | (0.00) |
| US ULTRA BOND CBT 19/09/2024 | 2 | (3,625) | (0.01) |
| | | ----- | ----- |
| | | (3,727) | (0.01) |
| | | ----- | ----- |
| CURRENCY FORWARDS | | (130,166) | (0.23) |
| | | ----- | ----- |
| Total financial liabilities at fair value through profit or loss | | (133,893) | (0.24) |
| | | ----- | ----- |
| Total Investments | | 55,056,308 | 98.41 |
| | | ----- | ----- |
| Total investments, at cost | | 55,728,411 | |
| | | ----- | ----- |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES | | | |
| ANGOLA | | | |
| REPUBLIC OF ANGOLA SER REGS (REG S) 8.75% 14APR2032 | 400,000 | 354,996 | 0.43 |
| | | ----- | ----- |
| | | 354,996 | 0.43 |
| | | ----- | ----- |
| BRAZIL | | | |
| BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10% 01JAN2033 | 8,160 | 1,369,486 | 1.67 |
| | | ----- | ----- |
| | | 1,369,486 | 1.67 |
| | | ----- | ----- |
| CANADA | | | |
| NOVA CHEMICALS CORP SER 144A 5% 01MAY2025 | 500,000 | 495,738 | 0.61 |
| | | ----- | ----- |
| | | 495,738 | 0.61 |
| | | ----- | ----- |
| CAYMAN ISLANDS | | | |
| ARES CLO LTD (SER 2A CL DR) FRN 17APR2033 | 1,000,000 | 986,052 | 1.21 |
| BLUEMOUNTAIN CLO LTD (SER 29A CL D1R) FRN 25JUL2034 | 1,000,000 | 1,008,283 | 1.23 |
| CSN ISLANDS XI CORP SER REGS (REG) (REG S) 6.75% 28JAN2028 | 800,000 | 761,079 | 0.93 |
| | | ----- | ----- |
| | | 2,755,414 | 3.37 |
| | | ----- | ----- |
| CHILE | | | |
| CELULOSA ARAUCO CONSTITU (REG) 3.875% 02NOV2027 | 500,000 | 467,838 | 0.57 |
| CELULOSA ARAUCO CONSTITU SER REGS (REG) (REG S) 4.2% 29JAN2030 | 200,000 | 185,632 | 0.23 |
| CODELCO INC 5.125% 02FEB2033 | 1,000,000 | 954,655 | 1.17 |
| | | ----- | ----- |
| | | 1,608,125 | 1.97 |
| | | ----- | ----- |
| CHINA | | | |
| AGILE GROUP HOLDINGS LTD (REG) (REG S) 5.75% 02JAN2025 | 200,000 | 15,000 | 0.02 |
| KAISA GROUP HOLDINGS LTD (REG) (REG S) 9.95% 23JUL2025 | 200,000 | 7,754 | 0.01 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| China (continued) | | | |
| KWG GROUP HOLDINGS SER EMTN (REG) (REG S) 5.95% 10AUG2025 | 200,000 | 13,600 | 0.02 |
| SUNAC CHINA HOLDINGS LTD 1% CONV 30SEP2032 | 22,246 | 1,502 | 0.00 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2025 | 18,444 | 2,429 | 0.00 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2026 | 18,467 | 2,178 | 0.00 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2027 | 36,978 | 4,023 | 0.00 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2028 | 55,535 | 5,748 | 0.01 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2029 | 55,602 | 5,143 | 0.01 |
| SUNAC CHINA HOLDINGS LTD FRN 30SEP2030 | 26,152 | 2,323 | 0.00 |
| YUZHOU PROPERTIES CO LTD (REG) (REG S) 8.3% 27MAY2025 | 200,000 | 12,000 | 0.01 |
| | | 71,700 | 0.08 |
| COLOMBIA | | | |
| ECOPETROL SA (REG) 5.375% 26/06/2026 | 600,000 | 588,223 | 0.72 |
| | | 588,223 | 0.72 |
| COSTA RICA | | | |
| COSTA RICA GOVERNMENT SER REGS (REG S) 4.375% 30APR2025 | 200,000 | 197,734 | 0.24 |
| | | 197,734 | 0.24 |
| EGYPT | | | |
| ARAB REPUBLIC OF EGYPT SER REGS (REG S) 7.5% 31JAN2027 | 400,000 | 385,273 | 0.47 |
| | | 385,273 | 0.47 |
| FRANCE | | | |
| LOXAM SAS SER REGS (REG) (REG S) 6.375% 31MAY2029 | 400,000 | 442,627 | 0.54 |
| | | 442,627 | 0.54 |
| GERMANY | | | |
| NIDDA HEALTHCARE HOLDING SER REGS (REG) (REG S) 7.5% 21AUG2026 | 400,000 | 441,028 | 0.54 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| GERMANY (continued) | | | |
| VOLKSWAGEN GROUP AMERICA SER 144A (REG) 3.75% 13MAY2030 | 850,000 | 785,239 | 0.96 |
| | | ----- | ----- |
| | | 1,226,267 | 1.50 |
| | | ----- | ----- |
| INDIA | | | |
| GREENKO SOLAR MAURITIUS SER REGS (REG) (REG S) 5.95% 29JUL2026 | 400,000 | 391,529 | 0.48 |
| PERIAMA HOLDINGS LLC/DE (REG) (REG S) 5.95% 19APR2026 | 600,000 | 593,866 | 0.73 |
| | | ----- | ----- |
| | | 985,395 | 1.21 |
| | | ----- | ----- |
| IRELAND | | | |
| AERCAP IRELAND CAP/GLOBA (REG) 3.4% 29OCT2033 | 700,000 | 587,608 | 0.72 |
| | | ----- | ----- |
| | | 587,608 | 0.72 |
| | | ----- | ----- |
| LUXEMBOURG | | | |
| CIRSA FINANCE INTER SER REGS (REG) (REG S) 10.375% 30NOV2027 | 300,000 | 309,466 | 0.38 |
| MINERVA LUXEMBOURG SA SER REGS (REG) (REG S) 4.375% 18MAR2031 | 800,000 | 660,480 | 0.81 |
| | | ----- | ----- |
| | | 969,946 | 1.19 |
| | | ----- | ----- |
| MEXICO | | | |
| BANCO SANTANDER MEXICO SER REGS (REG S) 5.375% 17APR2025 | 800,000 | 797,036 | 0.97 |
| MEXICO (UTD STATES OF) (REG) 5.4% 09FEB2028 | 700,000 | 699,044 | 0.85 |
| PETROLEOS MEXICANOS (REG) 6.7% 16FEB2032 | 864,000 | 723,949 | 0.89 |
| | | ----- | ----- |
| | | 2,220,029 | 2.71 |
| | | ----- | ----- |
| NETHERLANDS | | | |
| BASELL FINANCE CO SER 144A 8.1% 15MAR2027 | 600,000 | 635,216 | 0.78 |
| UNITED GROUP BV SER REGS (REG S) 6.75% 15FEB2031 | 400,000 | 441,197 | 0.54 |
| | | ----- | ----- |
| | | 1,076,413 | 1.32 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| NIGERIA | | | |
| AFRICA FINANCE CORP SER REGS (REG) (REG S) 4.375% 17APR2026 | 1,000,000 | 968,837 | 1.18 |
| NIGERIA (KINGDOM OF) SER REGS (REG S) 7.375% 28SEP2033 | 200,000 | 163,770 | 0.20 |
| | | ----- | ----- |
| | | 1,132,607 | 1.38 |
| | | ----- | ----- |
| NORWAY | | | |
| VAR ENERGI ASA SER 144A 7.5% 15JAN2028 | 1,000,000 | 1,052,887 | 1.29 |
| | | ----- | ----- |
| | | 1,052,887 | 1.29 |
| | | ----- | ----- |
| OMAN | | | |
| OMAN GOV INTERNTL BOND SER REGS (REG) 4.75% 15JUN2026 | 400,000 | 392,647 | 0.48 |
| | | ----- | ----- |
| | | 392,647 | 0.48 |
| | | ----- | ----- |
| PERU | | | |
| BANCO DE CREDITO DEL PER SER REGS (REG) (REG S) VAR 01JUL2030 | 1,000,000 | 964,121 | 1.18 |
| | | ----- | ----- |
| | | 964,121 | 1.18 |
| | | ----- | ----- |
| QATAR | | | |
| QNB FINANCE LTD SER EMTN (REG) (REG S) 2.75% 12FEB2027 | 1,000,000 | 939,644 | 1.15 |
| | | ----- | ----- |
| | | 939,644 | 1.15 |
| | | ----- | ----- |
| ROMANIA | | | |
| ROMANIA (GOVT OF) SER REGS (REG) (REG S) 3.625% 27MAR2032 | 400,000 | 338,923 | 0.41 |
| | | ----- | ----- |
| | | 338,923 | 0.41 |
| | | ----- | ----- |
| RUSSIA | | | |
| GTLK EUROPE DAC (REG) (REG S) 5.95% 17APR2025 | 200,000 | 10,000 | 0.01 |
| | | ----- | ----- |
| | | 10,000 | 0.01 |
| | | ----- | ----- |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|------------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| SENEGAL | | | |
| REPUBLIC OF SENEGAL SER REGS (REG) (REG S) 6.25% 23MAY2033 | 400,000 | 336,403 | 0.41 |
| | | ----- | ----- |
| | | 336,403 | 0.41 |
| | | ----- | ----- |
| SINGAPORE | | | |
| BOC AVIATION LTD SER REGS (REG) (REG S) 3.25% 29APR2025 | 650,000 | 637,490 | 0.78 |
| GLP PTE LTD SER EMTN (REG) (REG S) 3.875% 04JUN2025 | 200,000 | 185,384 | 0.23 |
| | | ----- | ----- |
| | | 822,874 | 1.01 |
| | | ----- | ----- |
| SWITZERLAND | | | |
| GLENCORE FUNDING LLC SER 144A (REG) 4.875% 12MAR2029 | 500,000 | 493,110 | 0.60 |
| | | ----- | ----- |
| | | 493,110 | 0.60 |
| | | ----- | ----- |
| TURKEY | | | |
| TURKEY (GOVT OF) 12.6% 01OCT2025 | 70,600,000 | 1,625,910 | 1.99 |
| TURKEY (REP OF) (REG) 4.875% 09OCT2026 | 200,000 | 193,166 | 0.24 |
| | | ----- | ----- |
| | | 1,819,076 | 2.23 |
| | | ----- | ----- |
| UKRAINE | | | |
| UKRAINE (GOVT OF) 7.75% 01SEP2028 | 100,000 | 31,250 | 0.04 |
| | | ----- | ----- |
| | | 31,250 | 0.04 |
| | | ----- | ----- |
| UNITED ARAB EMIRATES | | | |
| MDGH - GMTN BV SER GMTN (REG S) 2.5% 21MAY2026 | 600,000 | 569,483 | 0.70 |
| | | ----- | ----- |
| | | 569,483 | 0.70 |
| | | ----- | ----- |
| UNITED KINGDOM | | | |
| ASHTREAD CAPITAL INC SER 144A (REG) 5.55% 30MAY2033 | 1,300,000 | 1,268,235 | 1.55 |
| BARCLAYS PLC 4.836% 09MAY2028 | 1,000,000 | 965,744 | 1.18 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| UNITED KINGDOM (continued) | | | |
| INEOS QUATTRO FINANCE 2 SER REGS (REG S) 8.5% 15MAR2029 | 400,000 | 454,867 | 0.56 |
| LLOYDS BANKING GROUP PLC (REG) 4.55% 16AUG2028 | 400,000 | 388,612 | 0.47 |
| PINNACLE BIDCO PLC SER REGS (REG S) 10% 11OCT2028 | 400,000 | 537,796 | 0.66 |
| VODAFONE GROUP PLC (BR) 7.875% 15FEB2030 | 500,000 | 564,519 | 0.69 |
| | | ----- | ----- |
| | | 4,179,773 | 5.11 |
| | | ----- | ----- |
| UNITED STATES | | | |
| AIR LEASE CORP SER MTN (REG) 2.875% 15JAN2026 | 500,000 | 479,875 | 0.59 |
| ALCOA INC 5.125% 01OCT2024 | 114,000 | 114,000 | 0.14 |
| ALLISON TRANSMISSION INC SER 144A (REG) 4.75% 01OCT2027 | 500,000 | 483,587 | 0.59 |
| ARAMARK SERVICES INC SER 144A (REG) 5% 01FEB2028 | 500,000 | 484,127 | 0.59 |
| ARES CLO LTD (SER 58A CL DR) FRN 15JAN2035 | 250,000 | 251,204 | 0.31 |
| ASGN INCORPORATED SER 144A (REG) 4.625% 15MAY2028 | 950,000 | 898,076 | 1.10 |
| BANC OF AMERICA MERRILL LYNCH (SER 200P CL C) VAR 14APR2033 | 250,000 | 240,318 | 0.29 |
| BANK OF AMERICA CORP SER DD (REG) 6.3% 29DEC2049 | 360,000 | 362,106 | 0.44 |
| BANK OF AMERICA CORP SER Z VAR PERP 31DEC2049 | 375,000 | 375,127 | 0.46 |
| BANK OF AMERICA CORP VAR 22JUL2033 | 950,000 | 929,440 | 1.13 |
| BLUE OWL TECHNOLOGY FIN SER 144A 6.75% 04APR2029 | 350,000 | 342,515 | 0.42 |
| BP CAP MARKETS AMERICA 4.812% 13FEB2033 | 600,000 | 582,041 | 0.71 |
| BROADCOM INC SER 144A (REG) 3.419% 15APR2033 | 1,000,000 | 862,734 | 1.05 |
| BWAY MORTGAGE TRUST (SER 1515 CL A2) 3.4543% 10MAR2033 | 150,000 | 142,469 | 0.17 |
| BX TRUST (SER RISE CL B) FRN 15NOV2036 | 250,000 | 227,035 | 0.28 |
| CAMB COMMERCIAL MORTGAGE TRUST SER LIFE CL C FRN 15DEC2037 | 300,000 | 299,723 | 0.36 |
| CARRIER GLOBAL CORP (REG) 2.722% 15FEB2030 | 350,000 | 309,328 | 0.38 |
| CELANESE US HOLDINGS LLC 6.379% 15JUL2032 | 1,100,000 | 1,131,077 | 1.38 |
| CENTENE CORP (REG) 2.5% 01MAR2031 | 1,000,000 | 821,426 | 1.00 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| UNITED STATES (continued) | | | |
| CF INDUSTRIES INC 5.15% 15MAR2034 | 400,000 | 384,067 | 0.47 |
| CF INDUSTRIES INC SER 144A 4.5% 01DEC2026 | 400,000 | 390,631 | 0.48 |
| CHARTER COMMUNICATIONS OPER LLC 4.2% 15MAR2028 | 500,000 | 472,669 | 0.58 |
| CIFC FUNDING LTD (SER 1A CL D2RR) FRN 21OCT2031 | 1,000,000 | 1,005,756 | 1.23 |
| CITIGROUP INC (REG) 6.625% 15JUN2032 | 650,000 | 694,124 | 0.85 |
| CITIGROUP INC SER P (REG) VAR PERP 31DEC2049 | 395,000 | 392,913 | 0.48 |
| CITIGROUP INC SER T (REG) VAR PERP 29DEC2049 | 405,000 | 405,729 | 0.49 |
| CIVITAS RESOURCES INC SER 144A 8.375% 01JUL2028 | 700,000 | 734,355 | 0.90 |
| CONCENTRIX CORP (REG) 6.85% 02AUG2033 | 1,500,000 | 1,485,076 | 1.81 |
| DBGS MORTGAGE TRUST (SER BIOD CL B) FRN 15MAY2035 | 250,000 | 226,691 | 0.28 |
| DUKE ENERGY CORP (REG) VAR PERP 31DEC2049 | 390,000 | 387,601 | 0.47 |
| EDISON INTERNATIONAL SER A (REG) VAR PERP 31DEC2049 | 405,000 | 395,543 | 0.48 |
| ENERGIZER HOLDINGS INC SER 144A (REG) 4.375% 31MAR2029 | 900,000 | 815,056 | 1.00 |
| ENLINK MIDSTREAM LLC SER 144A 6.5% 01SEP2030 | 800,000 | 819,345 | 1.00 |
| EQUINIX INC (REG) 3.9% 15APR2032 | 500,000 | 455,364 | 0.56 |
| EXPEDIA INC (REG) 3.8% 15FEB2028 | 350,000 | 333,221 | 0.41 |
| EXTENDED STAY AMERICA TRUST (SER ESH CL A) FRN 15JUL2038 | 250,000 | 226,247 | 0.28 |
| EXTENDED STAY AMERICA TRUST (SER ESH CL B) FRN 15JUL2038 | 350,000 | 316,697 | 0.39 |
| EXTRA SPACE STORAGE LP (REG) 5.4% 01FEB2034 | 1,250,000 | 1,224,542 | 1.50 |
| FIFTH THIRD BANK SER BKNT 3.95% 28JUL2025 | 500,000 | 491,243 | 0.60 |
| FORTRESS TRANS & INFRAST SER 144A (REG) 5.5% 01MAY2028 | 700,000 | 679,375 | 0.83 |
| GENERAL MOTORS CO (REG) 6.6% 01APR2036 | 450,000 | 471,132 | 0.57 |
| GLOBAL PAYMENTS INC (REG) 5.4% 15AUG2032 | 500,000 | 490,146 | 0.60 |
| GOLDMAN SACHS GROUP INC SER Q (REG) VAR PERP 31DEC2049 | 375,000 | 373,954 | 0.46 |
| GRAY ESCROW INC SER 144A (REG) 7% 15MAY2027 | 600,000 | 552,965 | 0.68 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| UNITED STATES (continued) | | | |
| HARLEY-DAVIDSON FINL SER SER 144A 3.35% 08JUN2025 | 800,000 | 781,433 | 0.95 |
| HCA INC (REG) 5.5% 01JUN2033 | 750,000 | 744,248 | 0.91 |
| HUDSON YARDS (SER 10HY CL A) 2.835% 10AUG2038 | 250,000 | 233,971 | 0.29 |
| ICAHN ENTERPRISES/FIN SER WI (REG) 6.25% 15MAY2026 | 800,000 | 794,372 | 0.97 |
| JPMORGAN CHASE & CO SER X (REG) 6.1% 29OCT2049 | 400,000 | 400,639 | 0.49 |
| JPMORGAN CHASE & CO VAR 25JUL2033 | 900,000 | 874,458 | 1.07 |
| KB HOME (REG) 7.25% 15JUL2030 | 500,000 | 515,732 | 0.63 |
| KEY BANK NA 4.15% 08AUG2025 | 250,000 | 245,202 | 0.30 |
| KINDER MORGAN INC (REG) 5.2% 01JUN2033 | 800,000 | 777,018 | 0.95 |
| KYNDRYL HOLDINGS INC (REG) 6.35% 20FEB2034 | 800,000 | 813,190 | 0.99 |
| LEVEL 3 FINANCING INC SER REGS (REG) (REG S) 10.5% 15MAY2030 | 276,000 | 274,734 | 0.34 |
| LYB INT FINANCE III (REG) 2.25% 01OCT2030 | 250,000 | 211,446 | 0.26 |
| MATTEL INC SER 144A 3.375% 01APR2026 | 300,000 | 288,605 | 0.35 |
| METLIFE INC (REG) 6.4% 15DEC2036 | 400,000 | 405,454 | 0.50 |
| MILEAGE PLUS HLDINGS LLC SER 144A (REG) 6.5% 20JUN2027 | 1,250,000 | 752,093 | 0.92 |
| MORGAN STANLEY SER M (REG) VAR PERP 31DEC2049 | 269,000 | 264,460 | 0.32 |
| MORGAN STANLEY VAR 18OCT2033 | 900,000 | 956,302 | 1.17 |
| NABORS INDUSTRIES INC SER 144A 7.375% 15MAY2027 | 500,000 | 508,986 | 0.62 |
| NAVIENT CORP (REG) 6.75% 15JUN2026 | 600,000 | 604,129 | 0.74 |
| NCR CORP SER 144A (REG) 5% 01OCT2028 | 700,000 | 661,529 | 0.81 |
| NEWELL BRANDS INC (REG) 4.875% 01JUN2025 | 300,000 | 295,909 | 0.36 |
| OCCIDENTAL PETROLEUM COR (REG) 6.45% 15SEP2036 | 1,250,000 | 1,306,410 | 1.60 |
| OLIN CORP (REG) 5% 01FEB2030 | 600,000 | 567,475 | 0.69 |
| OLYMPUS WTR US HLDG CORP SER 144A 9.75% 15NOV2028 | 300,000 | 317,766 | 0.39 |
| OPG TRUST (SER PORT CL B) FRN 15OCT2036 | 250,000 | 160,787 | 0.20 |
| ORACLE CORP (REG) 4.9% 06FEB2033 | 1,000,000 | 970,864 | 1.19 |
| PENSKE TRUCK LEASING/PTL SER 144A 5.7% 01FEB2028 | 500,000 | 504,642 | 0.62 |
| QUANTA SERVICES INC 2.9% 01OCT2030 | 500,000 | 440,659 | 0.54 |
| SABRE GLBL INC SER 144A (REG) 8.625% 01JUN2027 | 600,000 | 553,330 | 0.68 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|-----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| QUOTED DEBT SECURITIES (continued) | | | |
| UNITED STATES (continued) | | | |
| SCIENCE APPLICATIONS INT SER 144A (REG) 4.875% 01APR2028 | 400,000 | 382,104 | 0.47 |
| SEMPRA ENERGY VAR PERP 31DEC2049 | 380,000 | 373,660 | 0.46 |
| SIRIUS XM RADIO INC SER 144A (REG) 3.125% 01SEP2026 | 300,000 | 282,521 | 0.34 |
| SPRINGLEAF FINANCE CORP (REG) 7.125% 15MAR2026 | 500,000 | 508,471 | 0.62 |
| SPRINT CAPITAL CORP (REG) 6.875% 15NOV2028 | 500,000 | 530,411 | 0.65 |
| SRM ESCROW ISSUER LLC SER 144A (REG) 6% 01NOV2028 | 750,000 | 733,531 | 0.90 |
| TARGA RESOURCES PARTNERS (REG) 4.875% 01FEB2031 | 1,000,000 | 954,878 | 1.17 |
| TENNESSEE GAS PIPELINE SER 144A (REG) 2.9% 01MAR2030 | 500,000 | 437,133 | 0.53 |
| T-MOBILE USA INC (REG) 2.55% 15FEB2031 | 750,000 | 637,073 | 0.78 |
| UNITED RENTALS NORTH AM (REG) 4.875% 15JAN2028 | 250,000 | 242,519 | 0.30 |
| US TREASURY 4.375% 15MAY2034 | 985,000 | 984,308 | 1.20 |
| US TREASURY BILL 0% 10OCT2024 | 610,000 | 601,118 | 0.73 |
| VICI PROPERTIES / NOTE SER 144A (REG) 4.25% 01DEC2026 | 1,000,000 | 966,489 | 1.18 |
| WARNERMEDIA HOLDINGS INC SER WI (REG) 4.279% 15MAR2032 | 1,500,000 | 1,310,210 | 1.60 |
| WESCO DISTRIBUTION INC SER 144A (REG) 7.25% 15JUN2028 | 300,000 | 305,686 | 0.37 |
| WESTERN GAS PARTNERS LP (REG) 4.65% 01JUL2026 | 500,000 | 490,645 | 0.60 |
| | | 49,527,250 | 60.54 |
| VENEZUELA | | | |
| VENEZUELA (REP OF) (REG) 9.25% 15SEP2027 | 400,000 | 76,000 | 0.09 |
| | | 76,000 | 0.09 |
| LISTED FUTURES | | | |
| UNITED STATES | | | |
| US 10YR NOTE (CBT) 19/09/2024 | 71 | 65,953 | 0.08 |
| US 10YR ULTRA FUT 19/09/2024 | 116 | 53,729 | 0.07 |
| US 2YR NOTE (CBT) 30/09/2024 | 2 | 1,297 | 0.00 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|------------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| LISTED FUTURES | | | |
| UNITED STATES (continued) | | | |
| US 5YR NOTE (CBT) 30/09/2024 | 114 | 43,395 | 0.05 |
| | | ----- | ----- |
| | | 164,374 | 0.20 |
| | | ----- | ----- |
| OPTIONS | | | |
| UNITED STATES | | | |
| PUT CDSIN-127000279 19/04/2024 60 | 8,000,000 | 2,664 | 0.00 |
| | | ----- | ----- |
| | | 2,664 | 0.00 |
| | | ----- | ----- |
| SWAPS | | | |
| NEW ZEALAND | | | |
| (D) INTEREST RATE SWAP~619~ 41 1,800,000.00 NZD 18/07/2023 18/07/2033 | | 13,199 | 0.02 |
| (D) INTEREST RATE SWAP~619~ 52 14,000,000.00 NZD 19/02/2024 19/02/2027 | | 103,306 | 0.13 |
| | | ----- | ----- |
| | | 116,505 | 0.15 |
| | | ----- | ----- |
| CURRENCY FORWARDS | | | |
| | | 50,754 | 0.06 |
| | | ----- | ----- |
| Total financial assets at fair value through profit or loss | | 78,355,319 | 95.79 |
| | | ===== | ===== |
| FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| LISTED FUTURES | | | |
| EUROPE | | | |
| EURO-BUND FUTURE 06/09/2024 | (28) | (48,904) | (0.06) |
| EURO-SCHATZ FUT 06/09/2024 | (81) | (36,027) | (0.04) |
| | | ----- | ----- |
| | | (84,931) | (0.10) |
| | | ----- | ----- |
| OPTIONS | | | |
| UNITED STATES | | | |
| PUT CDSIN-127000279 19/04/2024 80 | -8,000,000 | (264) | (0.00) |
| | | ----- | ----- |
| | | (264) | (0.00) |
| | | ----- | ----- |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|---|----------|-------------------|----------------------|
| FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| SWAPS | | | |
| NEW ZEALAND | | | |
| (D) INTEREST RATE SWAP~619~ 38 | | | |
| 2,200,000.00 NZD 15/06/2023 15/06/2033 | | (2,523) | (0.00) |
| | | ----- | ----- |
| | | (2,523) | (0.00) |
| | | ----- | ----- |
| CURRENCY FORWARDS | | (220,972) | (0.27) |
| | | ----- | ----- |
| Total financial liabilities at fair value through profit or loss | | (308,690) | (0.37) |
| | | ----- | ----- |
| Total Investments | | 78,046,629 | 95.42 |
| | | ----- | ----- |
| Total investments, at cost | | 79,466,160 | |
| | | ===== | |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| QUOTED DEBT SECURITIES | | | |
| UNITED STATES | | | |
| US TREASURY BILL 0% 08AUG2024 | 450,000 | 447,513 | 4.21 |
| US TREASURY BILL 0% 11JUL2024 | 470,000 | 469,315 | 4.42 |
| US TREASURY BILL 0% 12SEP2024 | 325,000 | 321,556 | 3.03 |
| US TREASURY BILL 0% 17OCT2024 | 375,000 | 369,150 | 3.47 |
| US TREASURY BILL 0% 19DEC2024 | 250,000 | 243,932 | 2.30 |
| US TREASURY BILL 0% 21NOV2024 | 375,000 | 367,355 | 3.46 |
| | | ----- | ----- |
| | | 2,218,821 | 20.89 |
| | | ----- | ----- |
| LISTED INVESTMENT FUNDS | | | |
| HONG KONG | | | |
| MIRAE ASSET GLOBAL INVESTMENTS HONG KONG LTD/HK-GLOBAL X HS HIGH DVD YLD ETF | 145,700 | 413,545 | 3.89 |
| | | ----- | ----- |
| | | 413,545 | 3.89 |
| | | ----- | ----- |
| UNITED KINGDOM | | | |
| BLACKROCK ASSET MANAGEMENT IRELAND LTD - ISHARES ASIA PACIFIC DIVIDEND* | 37,324 | 821,595 | 7.73 |
| | | ----- | ----- |
| | | 821,595 | 7.73 |
| | | ----- | ----- |
| UNLISTED INVESTMENT FUNDS | | | |
| LUXEMBOURG | | | |
| UBS FUND MANAGEMENT LUXEMBOURG SA - UBS LUX KEY SELECTION SICAV - ASIAN EQUITIES USD | 91 | 2,190,311 | 20.62 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS ASIAN H/Y USD-U-XACC | 237 | 2,078,139 | 19.56 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS ASIAN INV GRADE BD-UXACC | 184 | 2,294,292 | 21.59 |
| | | ----- | ----- |
| | | 6,562,742 | 61.77 |
| | | ----- | ----- |
| UNITED STATES | | | |
| ISHARES II PLC* | 8,304 | 156,032 | 1.47 |
| | | ----- | ----- |
| | | 156,032 | 1.47 |
| | | ----- | ----- |

* The investments funds are not authorized in Hong Kong and not available to the public in Hong Kong.

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| LISTED FUTURES | | | |
| INDIA | | | |
| MSCI INDIA 20/09/2024 | 2 | 1,370 | 0.01 |
| | | ----- | ----- |
| | | 1,370 | 0.01 |
| | | ----- | ----- |
| UNITED STATES | | | |
| MSCI TAIWAN USD 30/07/2024 | 5 | 8,620 | 0.08 |
| NIKKEI 225 MINI 12/09/2024 | 4 | 639 | 0.01 |
| US 10YR NOTE (CBT) 19/09/2024 | 4 | 3,844 | 0.04 |
| | | ----- | ----- |
| | | 13,103 | 0.13 |
| | | ----- | ----- |
| CURRENCY FORWARDS | | | |
| | | 9,332 | 0.09 |
| | | ----- | ----- |
| Total financial assets at fair value through profit or loss | | 10,196,540 | 95.98 |
| | | ----- | ----- |
| FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| LISTED FUTURES | | | |
| CHINA | | | |
| FTSE CHINA A50 30/07/2024 | 8 | (152) | (0.00) |
| | | ----- | ----- |
| | | (152) | (0.00) |
| | | ----- | ----- |
| UNITED STATES | | | |
| AUST 10YR BOND FUT 16/09/2024 | 4 | (2,618) | (0.03) |
| HSCEI FUTURES 30/07/2024 | 10 | (7,800) | (0.07) |
| MSCI ASIA EX JPN 20/09/2024 | 12 | (6,480) | (0.06) |
| | | ----- | ----- |
| | | (16,898) | (0.16) |
| | | ----- | ----- |
| CURRENCY FORWARDS | | | |
| | | (5,641) | (0.05) |
| | | ----- | ----- |
| Total financial liabilities at fair value through profit or loss | | (22,691) | (0.21) |
| | | ----- | ----- |
| Total Investments | | 10,173,849 | 95.77 |
| | | ----- | ----- |
| Total investments, at cost | | 9,618,454 | |
| | | ----- | |

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

INVESTMENT PORTFOLIO

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| LISTED EQUITY SECURITIES | | | |
| CHINA | | | |
| AUTOBIO DIAGNOSTICS CO LTD CC ORD CNY1 | 4,000 | 25,241 | 0.51 |
| BEIJING TIAN TAN BIOLOGICAL ORD CNY1 CC | 13,560 | 45,319 | 0.92 |
| BEIJING TONGRENTANG CO ORD CNY1 CC | 11,900 | 62,280 | 1.27 |
| BOE TECHNOLOGY GROUP CO LTD SZHK ORD CNY1 | 73,300 | 41,063 | 0.84 |
| CHINA RESOURCES SANJIU MED-A ORD CNY 1 SZHK | 20,280 | 118,277 | 2.41 |
| CHONGQING TAIJI INDUS GRP-A ORD CNY1 | 3,900 | 15,449 | 0.31 |
| CSPC INNOVATION PHARMACEUT-A SZHK ORD CNY1 | 12,360 | 42,713 | 0.87 |
| DONG-E-E-JIAOCO LTD-A ORD CNY 1 SZHK | 4,300 | 36,870 | 0.75 |
| GUANGZHOU BAIYUNSHAN PHAR ORD CNY1 CC | 9,500 | 38,165 | 0.78 |
| GUOGUANG ELECTRIC CO LTD-A ORD CNY 1 SZHK | 23,500 | 43,872 | 0.89 |
| HANGZHOU TIGERMED CONSULTING CO LTD SZHK ORD CNY1 | 3,800 | 25,296 | 0.52 |
| HUALAN BIOLOGICAL ENGINEERING INC SZHK ORD CNY1 | 12,600 | 27,251 | 0.55 |
| JIANGSU HENGRUI MEDICINE CO LTD CC ORD CNY1 | 49,904 | 262,888 | 5.35 |
| JIANGSU NHWA PHARMACEUTICA-A ORD CNY 1 SZHK | 6,800 | 22,111 | 0.45 |
| JIANGSU YUYUE MEDICAL EQU-A ORD CNY 1 SZHK | 6,800 | 35,021 | 0.71 |
| JIANGZHONG PHARMACEUTICAL ORD CNY1 CC | 14,100 | 44,632 | 0.91 |
| JOINCARE PHARMACEUTICAL GR ORD CNY1 CC | 13,400 | 20,502 | 0.42 |
| LEPU MEDICAL TECHNOLOGY-A ORD CNY 1 SZHK | 13,100 | 26,628 | 0.54 |
| LIVZON PHARMACEUTICAL GROU-A ORD CNY 1 SZHK | 4,100 | 20,896 | 0.43 |
| MABWELL SHANGHAI BIOSCIENC-A ORD CNY1 | 13,000 | 51,531 | 1.05 |
| MAYINGLONG PHARMACEUTICAL ORD CNY1 CC | 18,100 | 66,119 | 1.35 |
| PACIFIC SHUANGLIN BIO-PHAR-A ORD CNY1 | 20,100 | 73,398 | 1.49 |
| QINGDAO BAHEAL PHARMACEUTICAL CO LTD ORD CNY1 | 9,400 | 30,295 | 0.62 |
| SHANDONG PHARMACEUTICAL - A ORD CNY1 | 10,100 | 35,055 | 0.71 |
| SHANGHAI PHARMACEUTICALS ORD CNY1 CC | 18,800 | 49,209 | 1.00 |
| SHANGHAI RAAS BLOOD PRODUC-A ORD CNY 1 SZHK | 46,400 | 49,699 | 1.01 |
| SHANGHAI UNITED IMAGING HE-A ORD CNY1 | 5,496 | 82,581 | 1.68 |

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|--------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| LISTED EQUITY SECURITIES (continued) | | | |
| CHINA (continued) | | | |
| SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD SZHK ORD CNY1 | 11,300 | 450,260 | 9.17 |
| SHENZHEN NEW INDUSTRIES BI-A ORD CNY1 | 5,400 | 49,881 | 1.02 |
| SICHUAN KELUN PHARMACEUTIC-A ORD CNY 1 SZHK | 10,100 | 41,959 | 0.85 |
| TONGHUA DONGBAO PHARMACEUT ORD CNY1 CC | 13,900 | 15,936 | 0.33 |
| WUXI APPTEC CO LTD CC ORD CNY1 | 13,600 | 73,003 | 1.49 |
| YUNNAN BAIYAO GROUP CO LTD-A ORD CNY 1 SZHK | 28,920 | 202,615 | 4.13 |
| ZHEJIANG NHU CO LTD-A ORD CNY 1 SZHK | 21,100 | 55,489 | 1.14 |
| | | ----- 2,281,504 | ----- 46.47 |
| HONG KONG | | | |
| AKESO INC ORD NPV | 15,000 | 72,527 | 1.48 |
| BEIGENE LTD ORD HKD0.0001 | 7,600 | 83,910 | 1.71 |
| CHINA MEDICAL SYSTEM HOLDINGS LTD ORD USD0.005 | 37,000 | 31,373 | 0.64 |
| CHINA NONFERROUS MINING CORP L ORD NPV | 17,000 | 14,828 | 0.30 |
| CHINA RESOURCES PHARMACEUTIC ORD HKD1 | 43,000 | 31,889 | 0.65 |
| CHONGQING RURAL COMMERCIAL BANK CO LTD H SHS ORD CNY1 | 59,000 | 28,943 | 0.59 |
| CMOC GROUP LIMITED-H ORD HKD.2 | 27,000 | 24,692 | 0.50 |
| CNOOC LTD | 38,000 | 109,025 | 2.22 |
| CSPC PHARMACEUTICAL GROUP LTD ORD HKD0.1 | 242,000 | 192,797 | 3.93 |
| GENSCRIPT BIOTECH CORP ORD HKD0.001 | 30,000 | 31,970 | 0.65 |
| HANSOH PHARMACEUTICAL GROUP ORD HKD.00001 | 34,000 | 71,071 | 1.45 |
| HYGEIA HEALTHCARE HOLDINGS C ORD NPV | 8,200 | 29,566 | 0.60 |
| INNOVENT BIOLOGICS INC ORD HKD0.00001 | 74,500 | 351,154 | 7.15 |
| SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD H SHS ORD CNY0.1 | 70,000 | 33,353 | 0.68 |
| SHANGHAI PHARMACEUTICALS HOLDING CO LTD H SHS ORD CNY1 | 19,900 | 29,924 | 0.61 |
| SICHUAN KELUN-BIOTECH BIOPHA ORD CNY1 | 2,200 | 46,720 | 0.95 |
| SINO BIOPHARMACEUTICAL LTD | 285,000 | 97,465 | 1.98 |
| SINOPHARM GROUP CO H SHS ORD CNY1 | 35,600 | 94,615 | 1.93 |
| TENCENT HLDGS LTD HKD0.0002 | 1,800 | 85,857 | 1.75 |
| WUXI APPTEC CO LTD ORD NPV | 7,000 | 26,180 | 0.53 |

UBS (HK) FUND SERIES – CHINA HEALTH CARE EQUITY (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| LISTED EQUITY SECURITIES (continued) | | | |
| HONG KONG (continued) | | | |
| WUXI BIOLOGICS CAYMAN INC ORD USD.00001 | 48,500 | 71,687 | 1.46 |
| WUXI XDC CAYMAN INC ORD USD.00005 | 9,166 | 20,310 | 0.41 |
| ZIJIN MINING GROUP COMPANY LIMITED H SHARES | 16,000 | 33,773 | 0.69 |
| | | ----- | ----- |
| | | 1,613,629 | 32.86 |
| | | ----- | ----- |
| UNITED STATES | | | |
| LEGEND BIOTECH CORP-ADR ADR (1 ADR REPS 2 ORD SHRS) | 2,153 | 95,356 | 1.94 |
| | | ----- | ----- |
| | | 95,356 | 1.94 |
| | | ----- | ----- |
| Total financial assets at fair value through profit or loss | | 3,990,489 | 81.27 |
| | | ----- | ----- |
| Total Investments | | 3,990,489 | 81.27 |
| | | ===== | ===== |
| Total investments, at cost | | 4,420,369 | |
| | | ===== | |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

INVESTMENT PORTFOLIO

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| LISTED EQUITY SECURITIES | | | |
| UNITED STATES | | | |
| ADOBE INC COM USD.0001 | 468 | 259,993 | 0.22 |
| ADVANCED MICRO DEVICES INC | 1,376 | 223,201 | 0.18 |
| ALLSTATE CORPORATION | 2,031 | 324,269 | 0.27 |
| ALPHABET INC-CL A COM USD0.001 | 9,535 | 1,736,800 | 1.44 |
| AMAZON COM INC COM USD0.01 | 7,784 | 1,504,258 | 1.25 |
| AMERIPRISE FINANCIAL INC COM USD0.01 | 916 | 391,306 | 0.32 |
| APA CORP COM NPV | 9,243 | 272,114 | 0.23 |
| APOLLO GLOBAL MANAGEMENT INC COM USD0.0001 | 2,789 | 329,297 | 0.27 |
| APPLE INC COM NPV | 10,261 | 2,161,172 | 1.79 |
| APTIV PLC COM USD 0.01 | 2,937 | 206,824 | 0.17 |
| BERKSHIRE HATHAWAY INC CLASS B COM USD0.0033 | 2,003 | 814,820 | 0.67 |
| BIO-RAD LABORATORIES INC CLASS A COM USD0.0001 | 1,927 | 526,283 | 0.44 |
| BLACKROCK INC COM USD0.01 | 534 | 420,429 | 0.35 |
| BRISTOL MYERS SQUIBB COMPANY | 12,734 | 528,843 | 0.44 |
| BROADCOM INC COM NPV | 465 | 746,571 | 0.62 |
| BRUNSWICK CORP COM USD0.75 | 3,302 | 240,287 | 0.20 |
| BUNGE GLOBAL SA ORD NPV | 3,336 | 356,185 | 0.29 |
| CF INDS HLDGS INC COM USD0.01 | 2,721 | 201,681 | 0.17 |
| CHIPOTLE MEXICAN GRILL INC COM USD0.01 | 3,634 | 227,670 | 0.19 |
| CONSTELLATION BRANDS INC CLASS A | 973 | 250,333 | 0.21 |
| COOPER COS INC/THE COM USD.1 | 1,962 | 171,283 | 0.14 |
| DEVON ENERGY CORP COM USD0.1 | 8,441 | 400,103 | 0.33 |
| DEX INC COM USD0.001 | 1,892 | 214,515 | 0.18 |
| DYNATRACE INC COM USD.001 | 5,985 | 267,769 | 0.22 |
| ELI LILLY & CO | 731 | 661,833 | 0.55 |
| EXXON MOBIL CORPORATION | 1,260 | 145,051 | 0.12 |
| FIDELITY NATIONAL INFORMATION SERVICES INC COM USD0.01 | 8,331 | 627,824 | 0.52 |
| GE VERNOVA INC COM USD.01 | 1,215 | 208,385 | 0.17 |
| GENERAL ELECTRIC CO COM USD0.01 | 1,226 | 194,897 | 0.16 |
| HAYWARD HOLDINGS INC COM USD.001 | 18,091 | 222,519 | 0.18 |
| HUBSPOT INC COM USD0.001 | 436 | 257,148 | 0.21 |
| HYATT HOTELS CORP CLASS A COM USD0.01 | 1,228 | 186,558 | 0.15 |
| IAC INC | 5,637 | 264,093 | 0.22 |
| INGERSOLL RAND INC | 9,717 | 882,692 | 0.73 |
| INTEL CORP | 8,365 | 259,064 | 0.21 |
| IQVIA HOLDINGS INC COM USD0.01 | 876 | 185,221 | 0.15 |
| KEYSIGHT TECHNOLOGIES IN-W/I ORD NPV | 1,257 | 171,895 | 0.14 |
| LAS VEGAS SANDS CORP COM USD 0.001 | 5,251 | 232,357 | 0.19 |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| LISTED EQUITY SECURITIES (continued) | | | |
| UNITED STATES (continued) | | | |
| LIVE NATION ENTERTAINMENT INC COM USD 0.01 | 2,428 | 227,601 | 0.19 |
| LYFT INC-A COM USD.00001 | 17,855 | 251,756 | 0.21 |
| MARSH AND MCLENNAN COMPANIES INC | 1,433 | 301,962 | 0.25 |
| MARVELL TECHNOLOGY INC COM USD.002 | 3,515 | 245,699 | 0.20 |
| MASTERCARD INCORPORATED A SHRS COM USD0.0001 | 1,416 | 624,683 | 0.52 |
| META PLATFORMS INC COM USD.000006 | 1,767 | 890,957 | 0.74 |
| MICRON TECHNOLOGY | 3,188 | 419,318 | 0.35 |
| MICROSOFT CORP | 5,459 | 2,439,900 | 2.02 |
| MONDELEZ INTERNATIONAL INC COM NPV | 7,259 | 475,029 | 0.39 |
| NEXTERA ENERGY INC COM USD0.01 | 9,421 | 667,101 | 0.55 |
| NIKE INC CLASS B | 3,076 | 231,838 | 0.19 |
| NORTHROP GRUMMAN CORPORATION | 796 | 347,016 | 0.29 |
| NVIDIA CORPORATION | 16,609 | 2,051,876 | 1.70 |
| ORACLE CORP | 2,585 | 365,002 | 0.30 |
| PALO ALTO NETWORKS INC COM USD0.0001 | 846 | 286,802 | 0.24 |
| PROLOGIS INC REIT USD0.01* | 3,200 | 359,392 | 0.30 |
| REGAL REXNORD CORP COM USD0.01 | 2,520 | 340,754 | 0.28 |
| S&P GLOBAL INC COM USD1 | 489 | 218,094 | 0.18 |
| SCHLUMBERGER LIMITED | 2,614 | 123,329 | 0.10 |
| STARBUCKS CORP COM USD0.001 | 3,658 | 284,775 | 0.24 |
| TAKE-TWO INTERACTIVE SOFTWARE COM USD0.01 | 3,864 | 600,813 | 0.50 |
| TESLA INC COM USD0.001 | 908 | 179,675 | 0.15 |
| T-MOBILE US INC USD0.0001 | 2,025 | 356,765 | 0.30 |
| TRANSDIGM GROUP INC COM USD0.01 | 221 | 282,352 | 0.23 |
| UBER TECHNOLOGIES INC COM USD 0.00001 | 2,478 | 180,101 | 0.15 |
| UNITEDHEALTH GROUP INC | 1,650 | 840,279 | 0.70 |
| VULCAN MATERIALS COMPANY | 994 | 247,188 | 0.20 |
| WALMART INC | 9,057 | 613,249 | 0.51 |
| WALT DISNEY CO/THE | 3,280 | 325,671 | 0.27 |
| WELLS FARGO & CO COM USD 1.666 | 14,391 | 854,681 | 0.71 |
| WILLIAMS COS INC | 19,057 | 809,923 | 0.67 |
| ZOOM VIDEO COMMUNICATIONS-A COM USD0.001 | 3,365 | 199,174 | 0.16 |
| | | ----- | ----- |
| | | 33,918,298 | 28.08 |
| | | ----- | ----- |

* The investments funds are not authorized in Hong Kong and not available to the public in Hong Kong.

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

INVESTMENT PORTFOLIO (continued)

30 June 2024

| | Holdings | Fair Value USD | % Net asset value |
|--|----------|-------------------|----------------------|
| FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued) | | | |
| UNLISTED INVESTMENT FUNDS | | | |
| LUXEMBOURG | | | |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BD -USD H/Y USD-IXA | 120,553 | 24,151,588 | 20.00 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX BD-USD CORP USD-IXA | 116,883 | 19,271,669 | 15.95 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LUX US IN SU USD-IX | 182,250 | 20,570,557 | 17.03 |
| UBS FUND MANAGEMENT LUXEMBOURG SA-UBS LX-FLOAT RT INC US-I X A | 128,930 | 18,155,923 | 15.03 |
| | | 82,149,737 | 68.01 |
| LISTED FUTURES | | | |
| UNITED STATES | | | |
| S&P500 EMINI FUT 20/09/2024 | 51 | 108,650 | 0.09 |
| US 10YR NOTE (CBT) 19/09/2024 | 44 | 35,969 | 0.03 |
| | | 144,619 | 0.12 |
| CURRENCY FORWARDS | | | |
| | | 71,381 | 0.06 |
| Total financial assets at fair value through profit or loss | | 116,284,035 | 96.27 |
| FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| CURRENCY FORWARDS | | | |
| | | (194,899) | (0.16) |
| Total financial liabilities at fair value through profit or loss | | (194,899) | (0.16) |
| Total Investments | | 116,089,136 | 96.11 |
| Total investments, at cost | | 112,335,571 | |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS

30 June 2024

Sub-Fund's derivative financial instruments as at 30 June 2024 are detailed below:

Currency forwards - Financial assets

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|--------------------------------|-----------------------|
| CNH534,800 | USD73,547 | 22 July 2024 | BK OF AMERICA SAN FRANCISCO | 159 |
| | | | | ----- 159 ===== |

Currency forwards - Financial liabilities

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|---------------------------------|----------------------------|
| HKD105,000 | USD13,444 | 23 July 2024 | CANADIAN IMPERIAL BK OF COMM | (14) |
| USD13,466 | HKD105,000 | 23 July 2024 | HSBC BANK PLC | (7) |
| USD10,118,083 | CNH7,342,0400 | 22 July 2024 | WESTPAC BANKING CORP SYDNEY | (42,980) |
| | | | | ----- (43,001) ===== |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Sub-Fund's derivative financial instruments as at 30 June 2024 are detailed below:

Currency forwards - Financial assets

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|----------------------------------|--------------------------|
| JPY471,469,548 | USD2,969,129 | 25 July 2024 | WESTPAC BANKING CORP SYDNEY | 26,685 |
| NOK1,600,000 | USD151,625 | 25 July 2024 | UBS AG LONDON | 1,255 |
| SGD255,968 | USD189,439 | 25 July 2024 | CANADIAN IMPERIAL BK OF COMM | 335 |
| SEK6,3100,00 | USD603,134 | 25 July 2024 | STAN CHART BK LDN TO | 6,545 |
| GBP1,627,000 | USD2,065,657 | 25 July 2024 | UBS AG LONDON | 8,654 |
| DKK4,006,041 | USD577,149 | 25 July 2024 | STAN CHART BK LDN TO | 570 |
| CHF1,174,159 | USD1,318,801 | 25 July 2024 | CANADIAN IMPERIAL BK OF COMM | 8,094 |
| EUR4,412,000 | USD4,740,577 | 25 July 2024 | STATE STREET BK AND TRUST LDN | 6,293 |
| CAD2,167,016 | USD1,587,925 | 25 July 2024 | WESTPAC BANKING CORP SYDNEY | 3,319 |
| HKD2,370,000 | USD303,808 | 25 July 2024 | CANADIAN IMPERIAL BK OF COMM | 7 |
| | | | | ----- 61,757 ===== |

Currency forwards - Financial liabilities

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|---------------------------------|---------------------------|
| AUD1,584,000 | USD1,055,527 | 25 July 2024 | CANADIAN IMPERIAL BK OF COMM | (3,075) |
| | | | | ----- (3,075) ===== |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Future contracts - Financial assets

| Description | Underlying assets | Counterparty | Fair value USD |
|------------------------------|-------------------------|---------------|-------------------|
| OMXS30 IND FUTURE 19/07/2024 | OMX STOCKHOLM 30 INDEX | UBS AG London | 469 |
| S&P/TSX 60 IX FUT 19/09/2024 | S&P/TSX 60 INDEX | UBS AG London | 5,635 |
| SPI 200 FUTURES 19/09/2024 | S&P/ASX 200 | UBS AG London | 651 |
| TOPIX INDX FUTR 12/09/2024 | TOPIX STOCK PRICE INDEX | UBS AG London | 8,902 |
| | | | ----- |
| | | | 15,657 |
| | | | ===== |

Future contracts - Financial liabilities

| Description | Underlying assets | Counterparty | Fair value USD |
|-------------------------------|--|---------------|-------------------|
| EURO STOXX 50 20/09/2024 | EURO STOXX 50 EUR PRICE INDEX | UBS AG London | (9,163) |
| FTSE 100 IDX FUT 20/09/2024 | FTSE 100 INDEX | UBS AG London | (1,283) |
| HANG SENG IDX FUT 30/07/2024 | HANG SENG INDEX | UBS AG London | (2,177) |
| MSCI EMGMKT 20/09/2024 | MSCI Emerging Markets Price Index USD | UBS AG London | (59,700) |
| S&P500 EMINI FUT 20/09/2024 | S&P 500 INDEX | UBS AG London | (65,663) |
| SWISS MKT IX FUTR 20/09/2024 | SWISS MARKET INDEX | UBS AG London | (1,836) |
| US 10YR NOTE (CBT) 19/09/2024 | UST 4.625 31-MAY-2031 - UNITED STATES TREASURY | UBS AG London | (61,453) |
| US 10YR ULTRA FUT 19/09/2024 | 10YR UL TN SEP24 - UNITED STATES TREASURY | UBS AG London | (44,344) |
| US 2YR NOTE (CBT) 30/09/2024 | UST 4.625 30-JUN-2026 - UNITED STATES TREASURY | UBS AG London | (7,961) |
| US 5YR NOTE (CBT) 30/09/2024 | UST 4.375 30-NOV-2028 - UNITED STATES TREASURY | UBS AG London | (30,633) |
| US LONG BOND(CBT) 19/09/2024 | UST 4.625 15-FEB-2040 - UNITED STATES TREASURY | UBS AG London | (5,375) |
| | | | ----- |
| | | | (289,588) |
| | | | ===== |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS

30 June 2024

Sub-Fund's derivative financial instruments as at 30 June 2024 are detailed below:

Currency forwards - Financial assets

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|-----------------------------------|-------------------|
| SGD49,200 | USD36,396 | 17 July 2024 | CANADIAN IMPERIAL BK OF COMM | 63 |
| EUR2,050,000 | USD2,218,233 | 17 July 2024 | STAN CHART BK LDN TO | 19,356 |
| USD2,100,867 | AUD3,155,000 | 17 July 2024 | WESTPAC BANKING CORP SYDNEY | 7,152 |
| GBP135,000 | USD172,772 | 17 July 2024 | MORGAN STAN AND CO INTL LDN-FX | 2,101 |
| SEK1,550,000 | USD149,689 | 17 July 2024 | STAN CHART BK LDN TO | 3,202 |
| SGD92,200 | USD68,325 | 17 July 2024 | MORGAN STAN AND CO INTL LDN-FX | 236 |
| | | | | ----- |
| | | | | 32,110 |
| | | | | ===== |

Currency forwards - Financial liabilities

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|--------------------------------|-------------------|
| AUD3,155,000 | EUR1,962,687 | 17 July 2024 | WESTPAC BANKING CORP SYDNEY | (2,795) |
| AUD130,000 | USD86,514 | 17 July 2024 | WESTPAC BANKING CORP SYDNEY | (346) |
| EUR115,000 | USD123,306 | 17 July 2024 | UBS AG LONDON | (46) |
| USD1,2437,559 | SGD16,791,700 | 17 July 2024 | BK OF AMERICA SAN FRANCISCO | (37,107) |
| | | | | ----- |
| | | | | (40,294) |
| | | | | ===== |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Future contracts - Financial assets

| Description | Underlying assets | Counterparty | Fair value USD |
|------------------------------|--|---------------|-------------------|
| EURO-BTP FUTURE 06/09/2024 | ITGV 4.400 01-MAY-2033 - ITALY, REPUBLIC OF (GOVERNMENT) | UBS AG London | 24,790 |
| US 5YR NOTE (CBT) 30/09/2024 | UST 4.375 30-NOV-2028 - UNITED STATES TREASURY | UBS AG London | 59,789 |
| | | | ----- 84,579 |

Future contracts - Financial liabilities

| Description | Underlying assets | Counterparty | Fair value USD |
|----------------------------------|---|---------------|-------------------|
| AUST 10YR BOND FUT 16/09/2024 | YTCU4 10YR TB-DAY - Australian Government | UBS AG London | (17,330) |
| | | | ----- (17,330) |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS

30 June 2024

Sub-Fund's derivative financial instruments as at 30 June 2024 are detailed below:

Currency forwards - Financial assets

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|--------------------------------|-------------------|
| CNH506,800 | USD69,881 | 22 July 2024 | BK OF AMERICA SAN FRANCISCO | 336 |
| USD1,159,079 | AUD1,752,300 | 22 July 2024 | MORGAN STAN AND CO INTL LDN-FX | 11,895 |
| JPY3,933,500 | USD25,050 | 22 July 2024 | STATE STREET BK AND TRUST LDN | 513 |
| CNH2,134,000 | USD293,338 | 22 July 2024 | STATE STREET BK AND TRUST LDN | 500 |
| USD32,572 | CNH237,400 | 22 July 2024 | BK OF AMERICA SAN FRANCISCO | 5 |
| | | | | ----- 13,249 |

Currency forwards - Financial liabilities

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|--------------------------------|--------------------|
| USD1,3149,963 | CNH95,420,800 | 22 July 2024 | WESTPAC BANKING CORP SYDNEY | (55,858) |
| USD4,110,139 | JPY646,982,500 | 22 July 2024 | STATE STREET BK AND TRUST LDN | (74,242) |
| AUD9,600 | USD6,395 | 22 July 2024 | MORGAN STAN AND CO INTL LDN-FX | (20) |
| USD29,061 | JPY4,652,700 | 22 July 2024 | STATE STREET BK AND TRUST LDN | (38) |
| USD12,699 | JPY2,034,400 | 22 July 2024 | HSBC BANK PLC | (8) |
| | | | | ----- (130,166) |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Future contracts - Financial assets

| Description | Underlying assets | Counterparty | Fair value USD |
|----------------------------------|--|------------------------------------|-------------------------|
| US 10YR NOTE (CBT) 19/09/2024 | UST 4.625 31-MAY-2031 - UNITED STATES TREASURY | CITIGROUP GLOBAL MARKETS LTD | 3,016 |
| | | | ----- 3,016 ===== |

Future contracts - Financial liabilities

| Description | Underlying assets | Counterparty | Fair value USD |
|---------------------------------|--|------------------------------------|---------------------------|
| US 5YR NOTE (CBT) 30/09/2024 | UST 4.375 30-NOV-2028 - UNITED STATES TREASURY | CITIGROUP GLOBAL MARKETS LTD | (102) |
| US ULTRA BOND CBT 19/09/2024 | UST 4.750 15-NOV-2053 - UNITED STATES TREASURY | CITIGROUP GLOBAL MARKETS LTD | (3,625) |
| | | | ----- (3,727) ===== |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Sub-Fund's derivative financial instruments as at 30 June 2024 are detailed below:

Currency forwards - Financial assets

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-------------------|-----------------------------------|-------------------|
| USD3,523,077 | AUD5,326,200 | 22 July 2024 | MORGAN STAN AND CO INTL LDN-FX | 36,156 |
| GBP440,000 | USD557,833 | 22 July 2024 | CANADIAN IMPERIAL BK OF COMM | 1,555 |
| EUR2,005,000 | USD2,152,832 | 22 July 2024 | CITIBANK NA STRAND LDN | 1,692 |
| JPY745,200 | USD4,746 | 22 July 2024 | STATE STREET BK AND TRUST LDN | 97 |
| MXN7,400,000 | USD401,637 | 10 September 2024 | CITIBANK NA STRAND LDN | 1,565 |
| USD140,291 | CNH1,022,500 | 22 July 2024 | BK OF AMERICA SAN FRANCISCO | 22 |
| USD390,405 | MXN7,400,000 | 10 September 2024 | BARCLAYS BK WHOLESALE LDN | 9,667 |
| | | | | ----- 50,754 |

Currency forwards - Financial liabilities

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-------------------|------------------|----------------------------------|--------------------|
| USD3,4716,962 | CNH251,918,600 | 22 July 2024 | WESTPAC BANKING CORP SYDNEY | (147,471) |
| USD908,584 | CNH6,588,600 | 22 July 2024 | HSBC BANK PLC | (4,464) |
| USD956,475 | JPY150,560,000 | 22 July 2024 | STATE STREET BK AND TRUST LDN | (17,277) |
| USD216,564 | NZD355,000 | 22 July 2024 | WESTPAC BANKING CORP SYDNEY | (245) |
| AUD25,300 | USD16,856 | 22 July 2024 | STATE STREET BK AND TRUST LDN | (50) |
| USD187,919 | NGN280,000,000 | 7 November 2024 | BK OF AMERICA SAN FRANCISCO | (16,628) |
| USD816,189 | IDR13,100,000,000 | 21 November 2024 | BK OF AMERICA SAN FRANCISCO | (18,586) |
| USD187,542 | NGN280,000,000 | 7 November 2024 | CITIBANK NA STRAND LDN | (16,251) |
| | | | | ----- (220,972) |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Future contracts - Financial assets

| Description | Underlying assets | Counterparty | Fair value USD |
|----------------------------------|--|----------------------------------|---------------------------|
| US 10YR NOTE (CBT) 19/09/2024 | UST 4.625 31-MAY-2031 - UNITED STATES TREASURY | Bank of America San Francisco | 65,953 |
| US 10YR ULTRA FUT 19/09/2024 | 10YR UL TN SEP24 - UNITED STATES TREASURY | Bank of America San Francisco | 53,729 |
| US 2YR NOTE (CBT) 30/09/2024 | UST 4.625 30-JUN-2026 - UNITED STATES TREASURY | Bank of America San Francisco | 1,297 |
| US 5YR NOTE (CBT) 30/09/2024 | UST 4.375 30-NOV-2028 - UNITED STATES TREASURY | Bank of America San Francisco | 43,395 |
| | | | ----- 164,374 ===== |

Future contracts - Financial liabilities

| Description | Underlying assets | Counterparty | Fair value USD |
|--------------------------------|--|----------------------------------|----------------------------|
| EURO-BUND FUTURE 06/09/2024 | DEGV 2.600 15-AUG-2033 - FEDERAL REPUBLIC OF GERMANY | Bank of America San Francisco | (48,904) |
| EURO-SCHATZ FUT 06/09/2024 | DEGV 2.900 18-JUN-2026 - FEDERAL REPUBLIC OF GERMANY | Bank of America San Francisco | (36,027) |
| | | | ----- (84,931) ===== |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Swap - Financial assets

| Description | Underlying assets | Counterparty | Fair value USD |
|--|---|--|---------------------------|
| (D) INTEREST RATE SWAP~619~ 41 1,800,000.00 NZD 18/07/2023 18/07/2033 | NZFM New Zealand Bank Bill 3 Month FRA | Goldman Sachs International London | 13,199 |
| (D) INTEREST RATE SWAP~619~ 52 14,000,000.00 NZD 19/02/2024 19/02/2027 | NZFM New Zealand Bank Bill 3 Month FRA | Citigroup Global Markets Inc | 103,306 |
| | | | ----- 116,505 ===== |

Swap - Financial liability

| Description | Underlying assets | Counterparty | Fair value USD |
|---|---|---------------------------------|---------------------------|
| (D) INTEREST RATE SWAP~619~ 38 2,200,000.00 NZD 15/06/2023 15/06/2033 | NZFM New Zealand Bank Bill 3 Month FRA | Citigroup Global Markets Inc | (2,523) |
| | | | ----- (2,523) ===== |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Option contracts - Financial asset

| Description | Underlying assets | Counterparty | Fair value USD |
|--------------------------------------|--|--|-------------------|
| PUT CDSIN-127000279 19/04/2024 60 | CDX North American Investment Grade | MERRILL LYNCH INTERNATIONAL BANK | 2,664 |
| | | | ----- 2,664 |

Option contracts - Financial liability

| Description | Underlying assets | Counterparty | Fair value USD |
|--------------------------------------|--|--|-------------------|
| PUT CDSIN-127000279 19/04/2024 80 | CDX North American Investment Grade | MERRILL LYNCH INTERNATIONAL BANK | (264) |
| | | | ----- (264) |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS

30 June 2024

Sub-Fund's derivative financial instruments as at 30 June 2024 are detailed below:

Currency forwards - Financial assets

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|---------------------------------------|-------------------|
| CNH740,000 | USD102,108 | 17 July 2024 | Canadian Imperial Bank of Comm | 603 |
| JPY33,400,000 | USD213,337 | 17 July 2024 | Goldman Sachs International London | 5,153 |
| NZD500,000 | USD308,235 | 17 July 2024 | Canadian Imperial Bank of Comm | 3,560 |
| CNH24,500 | USD3,377 | 17 July 2024 | Westpac Banking Corp Sydney | 16 |
| | | | | ----- |
| | | | | 9,332 |
| | | | | ===== |

Currency forwards - Financial liabilities

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|-----------------------------------|-------------------|
| USD905,522 | CNH6,562,500 | 17 July 2024 | Bank of America San Francisco | (5,344) |
| USD36,377 | CNH2637,00 | 17 July 2024 | Citibank NA Strand London | (206) |
| USD13,808 | CNH100,200 | 17 July 2024 | Canadian Imperial Bank of Comm | (64) |
| USD13,579 | CNH98,800 | 17 July 2024 | Citibank NA Strand London | (27) |
| | | | | ----- |
| | | | | (5,641) |
| | | | | ===== |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS

30 June 2024

Future contracts - Financial assets

| Description | Underlying assets | Counterparty | Fair value USD |
|----------------------------------|--|----------------------------------|--------------------------|
| MSCI INDIA 20/09/2024 | MSCI INDIA NET INDEX USD End of Day | Bank of America San Francisco | 1,370 |
| MSCI TAIWAN USD 30/07/2024 | MSCI INTERNATIONAL TAIWAN Price Index | Bank of America San Francisco | 8,620 |
| NIKKEI 225 MINI 12/09/2024 | NIKKEI 225 INDEX | Bank of America San Francisco | 639 |
| US 10YR NOTE (CBT) 19/09/2024 | UST 4.625 31-MAY-2031 - UNITED STATES TREASURY | Bank of America San Francisco | 3,844 |
| | | | ----- 14,473 ===== |

Future contracts - Financial liabilities

| Description | Underlying assets | Counterparty | Fair value USD |
|----------------------------------|--|----------------------------------|----------------------------|
| AUST 10YR BOND FUT 16/09/2024 | YTCU4 10YR TB-DAY - Australian Government | Bank of America San Francisco | (2,618) |
| FTSE CHINA A50 30/07/2024 | FTSE CHINA A50 PRICE INDEX | Bank of America San Francisco | (152) |
| HSCEI FUTURES 30/07/2024 | HANG SENG CHINA ENTERPRISES INDEX | Bank of America San Francisco | (7,800) |
| MSCI ASIA EX JPN 20/09/2024 | MSCI ALL COUNTRY Asia Pacific Ex Japan Net Index USD | Bank of America San Francisco | (6,480) |
| | | | ----- (17,050) ===== |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Sub-Fund's derivative financial instruments as at 30 June 2024 are detailed below:

Currency forwards - Financial assets

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|-----------------|-----------------|--------------------------------|-------------------|
| USD110,633 | AUD166,400 | 5 July 2024 | BK OF AMERICA SAN FRANCISCO | 510 |
| USD97,126 | AUD147,100 | 5 July 2024 | BK OF AMERICA SAN FRANCISCO | 1,126 |
| USD284,651 | AUD426,200 | 5 July 2024 | BK OF AMERICA SAN FRANCISCO | 19 |
| USD13,155,423 | AUD19,792,800 | 5 July 2024 | WESTPAC BANKING CORP SYDNEY | 64,703 |
| USD479,086 | AUD721,200 | 5 July 2024 | STATE STREET BK AND TRUST LDN | 2,622 |
| USD99,594 | AUD150,700 | 5 July 2024 | WESTPAC BANKING CORP SYDNEY | 1,062 |
| USD568,846 | AUD852,600 | 5 July 2024 | CITIBANK NA STRAND LDN | 628 |
| USD158,076 | AUD237,700 | 5 July 2024 | BK OF AMERICA SAN FRANCISCO | 690 |
| USD46,732 | CNH340,700 | 22 July 2024 | MORGAN STAN AND CO INTL LDN-FX | 21 |
| | | | | ----- |
| | | | | 71,381 |

Currency forwards - Financial liabilities

| Contract to deliver | In exchange for | Settlement date | Counterparty | Fair value USD |
|---------------------|------------------|-----------------|-------------------------------|-------------------|
| USD137,037 | JPY21,953,300 | 22 July 2024 | HSBC BANK PLC | (91) |
| USD6,869,069 | CNH49,844,400 | 22 July 2024 | WESTPAC BANKING CORP SYDNEY | (29,179) |
| USD272,073 | CNH1,973,000 | 22 July 2024 | CITIBANK NA STRAND LDN | (1,328) |
| AUD140,100 | USD93,300 | 5 July 2024 | BK OF AMERICA SAN FRANCISCO | (277) |
| USD8,326,796 | JPY1,309,910,800 | 22 July 2024 | WESTPAC BANKING CORP SYDNEY | (155,532) |
| USD112,125 | JPY17,602,400 | 22 July 2024 | STATE STREET BK AND TRUST LDN | (2,320) |
| USD124,636 | CNH906,300 | 22 July 2024 | BK OF AMERICA SAN FRANCISCO | (269) |
| USD151,678 | JPY23,970,300 | 22 July 2024 | HSBC BANK PLC | (2,151) |
| USD43,142 | JPY6,851,700 | 22 July 2024 | WESTPAC BANKING CORP SYDNEY | (401) |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

DETAILS OF FINANCIAL DERIVATIVE INSTRUMENTS (continued)

30 June 2024

Currency forwards - Financial liabilities (continued)

| | | | | Fair value |
|---------------------|-----------------|-----------------|-----------------------------|------------|
| Contract to deliver | In exchange for | Settlement date | Counterparty | USD |
| USD439,406 | JPY69,916,600 | 22 July 2024 | HSBC BANK PLC | (3,264) |
| USD56,871 | CNH413,800 | 22 July 2024 | BK OF AMERICA SAN FRANCISCO | (87) |
| | | | | ----- |
| | | | | (194,899) |
| | | | | ===== |

Future contracts - Financial assets

| Description | Underlying assets | Counterparty | Fair value USD |
|-----------------------------|-------------------|----------------------------------|-------------------|
| S&P500 EMINI FUT 20/09/2024 | S&P 500 INDEX | Bank of America San Francisco | 108,650 |
| S&P500 EMINI FUT 20/09/2024 | S&P 500 INDEX | Bank of America San Francisco | 35,969 |
| | | | ----- |
| | | | 144,619 |
| | | | ===== |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED)

During the period ended 30 June 2024 and 2023, the fund declared total distributions to unitholders of USD1,985,049 (Period ended 30 June 2023: USD3,190,998).

For the period from 1 January 2024 to 30 June 2024, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|--------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.20 | 15 February 2024 |
| Class A HKD-mdist | HKD0.20 | 15 February 2024 |
| Class A RMB hedged-mdist | CNH0.20 | 15 February 2024 |
| Class Q USD-mdist | USD0.23 | 15 February 2024 |
| Class A USD-n-mdist | USD0.22 | 15 February 2024 |
| Class A USD-mdist | USD0.20 | 15 March 2024 |
| Class A HKD-mdist | HKD0.20 | 15 March 2024 |
| Class A RMB hedged-mdist | CNH0.20 | 15 March 2024 |
| Class Q USD-mdist | USD0.23 | 15 March 2024 |
| Class A USD-n-mdist | USD0.22 | 15 March 2024 |
| Class A USD-mdist | USD0.20 | 15 April 2024 |
| Class A HKD-mdist | HKD0.20 | 15 April 2024 |
| Class A RMB hedged-mdist | CNH0.20 | 15 April 2024 |
| Class Q USD-mdist | USD0.23 | 15 April 2024 |
| Class A USD-n-mdist | USD0.22 | 15 April 2024 |
| Class A USD-mdist | USD0.20 | 16 May 2024 |
| Class A HKD-mdist | HKD0.20 | 16 May 2024 |
| Class A RMB hedged-mdist | CNH0.20 | 16 May 2024 |
| Class Q USD-mdist | USD0.23 | 16 May 2024 |
| Class A USD-n-mdist | USD0.21 | 16 May 2024 |
| Class A USD-mdist | USD0.20 | 18 June 2024 |
| Class A HKD-mdist | HKD0.21 | 18 June 2024 |
| Class A RMB hedged-mdist | CNH0.20 | 18 June 2024 |
| Class Q USD-mdist | USD0.24 | 18 June 2024 |
| Class A USD-n-mdist | USD0.22 | 18 June 2024 |
| Class A USD-mdist | USD0.21 | 15 July 2024 |
| Class A HKD-mdist | HKD0.21 | 15 July 2024 |
| Class A RMB hedged-mdist | CNH0.21 | 15 July 2024 |
| Class Q USD-mdist | USD0.24 | 15 July 2024 |
| Class A USD-n-mdist | USD0.22 | 15 July 2024 |

UBS (HK) FUND SERIES – CHINA HIGH YIELD BOND (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|--------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.30 | 15 February 2023 |
| Class A HKD-mdist | HKD0.30 | 15 February 2023 |
| Class A RMB hedged-mdist | CNH0.31 | 15 February 2023 |
| Class Q USD-mdist | USD0.34 | 15 February 2023 |
| Class A USD-n-mdist | USD0.32 | 15 February 2023 |
| Class A USD-mdist | USD0.28 | 15 March 2023 |
| Class A HKD-mdist | HKD0.29 | 15 March 2023 |
| Class A RMB hedged-mdist | CNH0.30 | 15 March 2023 |
| Class Q USD-mdist | USD0.32 | 15 March 2023 |
| Class A USD-n-mdist | USD0.30 | 15 March 2023 |
| Class A USD-mdist | USD0.27 | 17 April 2023 |
| Class A HKD-mdist | HKD0.27 | 17 April 2023 |
| Class A RMB hedged-mdist | CNH0.28 | 17 April 2023 |
| Class Q USD-mdist | USD0.31 | 17 April 2023 |
| Class A USD-n-mdist | USD0.28 | 17 April 2023 |
| Class A USD-mdist | USD0.25 | 15 May 2023 |
| Class A HKD-mdist | HKD0.25 | 15 May 2023 |
| Class A RMB hedged-mdist | CNH0.26 | 15 May 2023 |
| Class Q USD-mdist | USD0.29 | 15 May 2023 |
| Class A USD-n-mdist | USD0.27 | 15 May 2023 |
| Class A USD-mdist | USD0.22 | 15 June 2023 |
| Class A HKD-mdist | HKD0.22 | 15 June 2023 |
| Class A RMB hedged-mdist | CNH0.23 | 15 June 2023 |
| Class Q USD-mdist | USD0.25 | 15 June 2023 |
| Class A USD-n-mdist | USD0.24 | 15 June 2023 |
| Class A USD-mdist | USD0.22 | 18 July 2023 |
| Class A HKD-mdist | HKD0.23 | 18 July 2023 |
| Class A RMB hedged-mdist | CNH0.23 | 18 July 2023 |
| Class Q USD-mdist | USD0.26 | 18 July 2023 |
| Class A USD-n-mdist | USD0.24 | 18 July 2023 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC
(USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED)

During the period ended 30 June 2024 and 2023, the fund declared total distributions to unitholders of USD4,174,918 (Period ended 30 June 2023: USD5,137,729).

For the period from 1 January 2024 to 30 June 2024, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|------------------------|-------------------|------------------|
| Class A USD-6%-mdist | USD0.41 | 15 February 2024 |
| Class A HKD-6%-mdist | HKD0.41 | 15 February 2024 |
| Class K-1 USD-6%-mdist | USD0.42 | 15 February 2024 |
| Class K-1 HKD-6%-mdist | HKD0.42 | 15 February 2024 |
| Class Q USD-6%-mdist | USD0.42 | 15 February 2024 |
| Class A USD-6%-mdist | USD0.42 | 15 March 2024 |
| Class A HKD-6%-mdist | HKD0.42 | 15 March 2024 |
| Class K-1 USD-6%-mdist | USD0.43 | 15 March 2024 |
| Class K-1 HKD-6%-mdist | HKD0.43 | 15 March 2024 |
| Class Q USD-6%-mdist | USD0.43 | 15 March 2024 |
| Class A USD-6%-mdist | USD0.43 | 15 April 2024 |
| Class A HKD-6%-mdist | HKD0.43 | 15 April 2024 |
| Class K-1 USD-6%-mdist | USD0.44 | 15 April 2024 |
| Class K-1 HKD-6%-mdist | HKD0.44 | 15 April 2024 |
| Class Q USD-6%-mdist | USD0.43 | 15 April 2024 |
| Class A USD-6%-mdist | USD0.42 | 16 May 2024 |
| Class A HKD-6%-mdist | HKD0.42 | 16 May 2024 |
| Class K-1 USD-6%-mdist | USD0.43 | 16 May 2024 |
| Class K-1 HKD-6%-mdist | HKD0.43 | 16 May 2024 |
| Class Q USD-6%-mdist | USD0.42 | 16 May 2024 |
| Class A USD-6%-mdist | USD0.42 | 17 June 2024 |
| Class A HKD-6%-mdist | HKD0.42 | 17 June 2024 |
| Class K-1 USD-6%-mdist | USD0.44 | 17 June 2024 |
| Class K-1 HKD-6%-mdist | HKD0.43 | 17 June 2024 |
| Class Q USD-6%-mdist | USD0.42 | 17 June 2024 |
| Class A USD-6%-mdist | USD0.43 | 15 July 2024 |
| Class A HKD-6%-mdist | HKD0.43 | 15 July 2024 |
| Class K-1 USD-6%-mdist | USD0.44 | 15 July 2024 |
| Class K-1 HKD-6%-mdist | HKD0.44 | 15 July 2024 |
| Class Q USD-6%-mdist | USD0.44 | 15 July 2024 |

UBS (HK) FUND SERIES – SYSTEMATIC ALLOCATION PORTFOLIO MEDIUM CLASSIC
(USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|------------------------|--------------------------|-------------------------|
| Class A USD-6%-mdist | USD0.41 | 15 February 2023 |
| Class A HKD-6%-mdist | HKD0.41 | 15 February 2023 |
| Class K-1 USD-6%-mdist | USD0.42 | 15 February 2023 |
| Class K-1 HKD-6%-mdist | HKD0.42 | 15 February 2023 |
| Class Q USD-6%-mdist | USD0.41 | 15 February 2023 |
| Class A USD-6%-mdist | USD0.40 | 15 March 2023 |
| Class A HKD-6%-mdist | HKD0.40 | 15 March 2023 |
| Class K-1 USD-6%-mdist | USD0.41 | 15 March 2023 |
| Class K-1 HKD-6%-mdist | HKD0.41 | 15 March 2023 |
| Class Q USD-6%-mdist | USD0.40 | 15 March 2023 |
| Class A USD-6%-mdist | USD0.40 | 17 April 2023 |
| Class A HKD-6%-mdist | HKD0.40 | 17 April 2023 |
| Class K-1 USD-6%-mdist | USD0.41 | 17 April 2023 |
| Class K-1 HKD-6%-mdist | HKD0.41 | 17 April 2023 |
| Class Q USD-6%-mdist | USD0.40 | 17 April 2023 |
| Class A USD-6%-mdist | USD0.40 | 15 May 2023 |
| Class A HKD-6%-mdist | HKD0.40 | 15 May 2023 |
| Class K-1 USD-6%-mdist | USD0.41 | 15 May 2023 |
| Class K-1 HKD-6%-mdist | HKD0.41 | 15 May 2023 |
| Class Q USD-6%-mdist | USD0.41 | 15 May 2023 |
| Class A USD-6%-mdist | USD0.40 | 15 June 2023 |
| Class A HKD-6%-mdist | HKD0.40 | 15 June 2023 |
| Class K-1 USD-6%-mdist | USD0.41 | 15 June 2023 |
| Class K-1 HKD-6%-mdist | HKD0.41 | 15 June 2023 |
| Class Q USD-6%-mdist | USD0.40 | 15 June 2023 |
| Class A USD-6%-mdist | USD0.41 | 18 July 2023 |
| Class A HKD-6%-mdist | HKD0.41 | 18 July 2023 |
| Class K-1 USD-6%-mdist | USD0.42 | 18 July 2023 |
| Class K-1 HKD-6%-mdist | HKD0.42 | 18 July 2023 |
| Class Q USD-6%-mdist | USD0.41 | 18 July 2023 |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED)

During the period ended 30 June 2024 and 2023, the fund declared total distributions to unitholders of USD1,994,404 (Period ended 30 June 2023: USD2,140,850).

For the period from 1 January 2024 to 30 June 2024, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|----------------------------|--------------------------|-------------------------|
| Class A-mdist (USD) | USD0.38 | 15 February 2024 |
| Class Q-mdist (USD) | USD0.39 | 15 February 2024 |
| Class A-mdist (SGD hedged) | SGD0.27 | 15 February 2024 |
| Class Q-mdist (SGD hedged) | SGD0.28 | 15 February 2024 |
| Class A-mdist (HKD) | HKD0.38 | 15 February 2024 |
| Class Q-mdist (HKD) | HKD0.39 | 15 February 2024 |
| Class A-mdist (USD) | USD0.38 | 15 March 2024 |
| Class Q-mdist (USD) | USD0.39 | 15 March 2024 |
| Class A-mdist (SGD hedged) | SGD0.27 | 15 March 2024 |
| Class Q-mdist (SGD hedged) | SGD0.28 | 15 March 2024 |
| Class A-mdist (HKD) | HKD0.38 | 15 March 2024 |
| Class Q-mdist (HKD) | HKD0.39 | 15 March 2024 |
| Class A-mdist (USD) | USD0.38 | 15 April 2024 |
| Class Q-mdist (USD) | USD0.39 | 15 April 2024 |
| Class A-mdist (SGD hedged) | SGD0.27 | 15 April 2024 |
| Class Q-mdist (SGD hedged) | SGD0.28 | 15 April 2024 |
| Class A-mdist (HKD) | HKD0.38 | 15 April 2024 |
| Class Q-mdist (HKD) | HKD0.39 | 15 April 2024 |
| Class A-mdist (USD) | USD0.37 | 16 May 2024 |
| Class Q-mdist (USD) | USD0.38 | 16 May 2024 |
| Class A-mdist (SGD hedged) | SGD0.27 | 16 May 2024 |
| Class Q-mdist (SGD hedged) | SGD0.28 | 16 May 2024 |
| Class A-mdist (HKD) | HKD0.37 | 16 May 2024 |
| Class Q-mdist (HKD) | HKD0.38 | 16 May 2024 |
| Class Q-mdist (USD) | USD0.38 | 17 June 2024 |
| Class A-mdist (SGD hedged) | USD0.39 | 17 June 2024 |
| Class Q-mdist (SGD hedged) | SGD0.27 | 17 June 2024 |
| Class A-mdist (HKD) | SGD0.28 | 17 June 2024 |
| Class Q-mdist (HKD) | HKD0.38 | 17 June 2024 |
| Class Q-mdist (USD) | HKD0.39 | 17 June 2024 |
| Class A-mdist (USD) | USD0.38 | 15 July 2024 |
| Class Q-mdist (USD) | USD0.39 | 15 July 2024 |
| Class A-mdist (SGD hedged) | SGD0.27 | 15 July 2024 |
| Class Q-mdist (SGD hedged) | SGD0.28 | 15 July 2024 |
| Class A-mdist (HKD) | HKD0.38 | 15 July 2024 |
| Class Q-mdist (HKD) | HKD0.39 | 15 July 2024 |

UBS (HK) FUND SERIES – CREDIT INCOME OPPORTUNITY (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|----------------------------|--------------------------|-------------------------|
| Class A-mdist (USD) | USD0.32 | 15 February 2023 |
| Class Q-mdist (USD) | USD0.33 | 15 February 2023 |
| Class A-mdist (SGD hedged) | SGD0.31 | 15 February 2023 |
| Class Q-mdist (SGD hedged) | SGD0.31 | 15 February 2023 |
| Class A-mdist (HKD) | HKD0.33 | 15 February 2023 |
| Class Q-mdist (HKD) | HKD0.33 | 15 February 2023 |
| Class A-mdist (USD) | USD0.32 | 15 March 2023 |
| Class Q-mdist (USD) | USD0.32 | 15 March 2023 |
| Class A-mdist (SGD hedged) | SGD0.30 | 15 March 2023 |
| Class Q-mdist (SGD hedged) | SGD0.31 | 15 March 2023 |
| Class A-mdist (HKD) | HKD0.32 | 15 March 2023 |
| Class Q-mdist (HKD) | HKD0.33 | 15 March 2023 |
| Class A-mdist (USD) | USD0.32 | 17 April 2023 |
| Class Q-mdist (USD) | USD0.32 | 17 April 2023 |
| Class A-mdist (SGD hedged) | SGD0.30 | 17 April 2023 |
| Class Q-mdist (SGD hedged) | SGD0.31 | 17 April 2023 |
| Class A-mdist (HKD) | HKD0.32 | 17 April 2023 |
| Class Q-mdist (HKD) | HKD0.32 | 17 April 2023 |
| Class A-mdist (USD) | USD0.32 | 15 May 2023 |
| Class Q-mdist (USD) | USD0.32 | 15 May 2023 |
| Class A-mdist (SGD hedged) | SGD0.30 | 15 May 2023 |
| Class Q-mdist (SGD hedged) | SGD0.31 | 15 May 2023 |
| Class A-mdist (HKD) | HKD0.32 | 15 May 2023 |
| Class Q-mdist (HKD) | HKD0.32 | 15 May 2023 |
| Class A-mdist (USD) | USD0.31 | 15 June 2023 |
| Class Q-mdist (USD) | USD0.32 | 15 June 2023 |
| Class A-mdist (SGD hedged) | SGD0.29 | 15 June 2023 |
| Class Q-mdist (SGD hedged) | SGD0.30 | 15 June 2023 |
| Class A-mdist (HKD) | HKD0.31 | 15 June 2023 |
| Class Q-mdist (HKD) | HKD0.32 | 15 June 2023 |
| Class A-mdist (USD) | USD0.31 | 18 July 2023 |
| Class Q-mdist (USD) | USD0.32 | 18 July 2023 |
| Class A-mdist (SGD hedged) | SGD0.29 | 18 July 2023 |
| Class Q-mdist (SGD hedged) | SGD0.30 | 18 July 2023 |
| Class A-mdist (HKD) | HKD0.31 | 18 July 2023 |
| Class Q-mdist (HKD) | HKD0.32 | 18 July 2023 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED)

During the period ended 30 June 2024 and 2023, the fund declared total distributions to unitholders of USD1,830,487 (Period ended 30 June 2023: USD258,697).

For the period from 1 January 2024 to 30 June 2024, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|-----------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.46 | 15 February 2024 |
| Class A USD-5%-mdist | USD0.30 | 15 February 2024 |
| Class A HKD-mdist | HKD0.47 | 15 February 2024 |
| Class A HKD-5%-mdist | HKD0.30 | 15 February 2024 |
| Class A RMB hedged-mdist | CNH0.44 | 15 February 2024 |
| Class A AUD hedged-mdist | AUD0.55 | 15 February 2024 |
| Class A JPY hedged-nc-mdist | JPY68.16 | 15 February 2024 |
| Class A USD-mdist | USD0.45 | 15 March 2024 |
| Class A USD-5%-mdist | USD0.30 | 15 March 2024 |
| Class A HKD-mdist | HKD0.46 | 15 March 2024 |
| Class A HKD-5%-mdist | HKD0.30 | 15 March 2024 |
| Class A RMB hedged-mdist | CNH0.44 | 15 March 2024 |
| Class A AUD hedged-mdist | AUD0.55 | 15 March 2024 |
| Class A JPY hedged-nc-mdist | JPY67.24 | 15 March 2024 |
| Class A USD-mdist | USD0.46 | 15 April 2024 |
| Class A USD-5%-mdist | USD0.31 | 15 April 2024 |
| Class A HKD-mdist | HKD0.47 | 15 April 2024 |
| Class A HKD-5%-mdist | HKD0.31 | 15 April 2024 |
| Class A RMB hedged-mdist | CNH0.44 | 15 April 2024 |
| Class A AUD hedged-mdist | AUD0.55 | 15 April 2024 |
| Class A JPY hedged-nc-mdist | JPY67.51 | 15 April 2024 |
| Class A USD-mdist | USD0.45 | 16 May 2024 |
| Class A USD-5%-mdist | USD0.30 | 16 May 2024 |
| Class A HKD-mdist | HKD0.45 | 16 May 2024 |
| Class A HKD-5%-mdist | HKD0.30 | 16 May 2024 |
| Class A RMB hedged-mdist | CNH0.43 | 16 May 2024 |
| Class A AUD hedged-mdist | AUD0.54 | 16 May 2024 |
| Class A JPY hedged-nc-mdist | JPY65.49 | 16 May 2024 |
| Class A USD-mdist | USD0.45 | 17 June 2024 |
| Class A USD-5%-mdist | USD0.30 | 17 June 2024 |
| Class A HKD-mdist | HKD0.46 | 17 June 2024 |
| Class A HKD-5%-mdist | HKD0.30 | 17 June 2024 |
| Class A RMB hedged-mdist | CNH0.44 | 17 June 2024 |
| Class A AUD hedged-mdist | AUD0.54 | 17 June 2024 |
| Class A JPY hedged-nc-mdist | JPY65.93 | 17 June 2024 |
| Class A USD-mdist | USD0.45 | 15 July 2024 |
| Class A USD-5%-mdist | USD0.30 | 15 July 2024 |
| Class A HKD-mdist | HKD0.46 | 15 July 2024 |
| Class A HKD-5%-mdist | HKD0.30 | 15 July 2024 |
| Class A RMB hedged-mdist | CNH0.44 | 15 July 2024 |
| Class A AUD hedged-mdist | AUD0.54 | 15 July 2024 |
| Class A JPY hedged-nc-mdist | JPY65.80 | 15 July 2024 |

UBS (HK) FUND SERIES – ASIA INCOME BOND (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|--------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.31 | 15 February 2023 |
| Class A USD-5%-mdist | USD0.32 | 15 February 2023 |
| Class A HKD-mdist | HKD0.32 | 15 February 2023 |
| Class A HKD-5%-mdist | HKD0.32 | 15 February 2023 |
| Class A RMB hedged-mdist | CNH0.30 | 15 February 2023 |
| Class A USD-mdist | USD0.49 | 15 March 2023 |
| Class A USD-5%-mdist | USD0.31 | 15 March 2023 |
| Class A HKD-mdist | HKD0.50 | 15 March 2023 |
| Class A HKD-5%-mdist | HKD0.32 | 15 March 2023 |
| Class A RMB hedged-mdist | CNH0.49 | 15 March 2023 |
| Class A USD-mdist | USD0.48 | 17 April 2023 |
| Class A USD-5%-mdist | USD0.31 | 17 April 2023 |
| Class A HKD-mdist | HKD0.49 | 17 April 2023 |
| Class A HKD-5%-mdist | HKD0.32 | 17 April 2023 |
| Class A RMB hedged-mdist | CNH0.49 | 17 April 2023 |
| Class A USD-mdist | USD0.48 | 15 May 2023 |
| Class A USD-5%-mdist | USD0.31 | 15 May 2023 |
| Class A HKD-mdist | HKD0.49 | 15 May 2023 |
| Class A HKD-5%-mdist | HKD0.31 | 15 May 2023 |
| Class A RMB hedged-mdist | CNH0.48 | 15 May 2023 |
| Class A USD-mdist | USD0.47 | 15 June 2023 |
| Class A USD-5%-mdist | USD0.30 | 15 June 2023 |
| Class A HKD-mdist | HKD0.48 | 15 June 2023 |
| Class A HKD-5%-mdist | HKD0.31 | 15 June 2023 |
| Class A RMB hedged-mdist | CNH0.47 | 15 June 2023 |
| Class A USD-mdist | USD0.47 | 18 July 2023 |
| Class A USD-5%-mdist | USD0.31 | 18 July 2023 |
| Class A HKD-mdist | HKD0.48 | 18 July 2023 |
| Class A HKD-5%-mdist | HKD0.31 | 18 July 2023 |
| Class A RMB hedged-mdist | CNH0.47 | 18 July 2023 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED)

During the period ended 30 June 2024 and 2023, the fund declared total distributions to unitholders of USD2,386,701 (Period ended 30 June 2023: USD784,303).

For the period from 1 January 2024 to 30 June 2024, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|-----------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.47 | 15 February 2024 |
| Class A USD-5%-mdist | USD0.35 | 15 February 2024 |
| Class A HKD-mdist | HKD0.48 | 15 February 2024 |
| Class A HKD-5%-mdist | HKD0.35 | 15 February 2024 |
| Class A RMB hedged-mdist | CNH0.42 | 15 February 2024 |
| Class A AUD hedged-mdist | AUD0.47 | 15 February 2024 |
| Class A USD-mdist | USD0.46 | 15 March 2024 |
| Class A USD-5%-mdist | USD0.34 | 15 March 2024 |
| Class A HKD-mdist | HKD0.47 | 15 March 2024 |
| Class A HKD-5%-mdist | HKD0.34 | 15 March 2024 |
| Class A RMB hedged-mdist | CNH0.41 | 15 March 2024 |
| Class A AUD hedged-mdist | AUD0.46 | 15 March 2024 |
| Class A USD-mdist | USD0.46 | 15 April 2024 |
| Class A USD-5%-mdist | USD0.34 | 15 April 2024 |
| Class A HKD-mdist | HKD0.47 | 15 April 2024 |
| Class A HKD-5%-mdist | HKD0.35 | 15 April 2024 |
| Class A RMB hedged-mdist | CNH0.41 | 15 April 2024 |
| Class A AUD hedged-mdist | AUD0.47 | 15 April 2024 |
| Class A USD-mdist | USD0.45 | 16 May 2024 |
| Class A USD-5%-mdist | USD0.33 | 16 May 2024 |
| Class A HKD-mdist | HKD0.46 | 16 May 2024 |
| Class A HKD-5%-mdist | HKD0.34 | 16 May 2024 |
| Class A RMB hedged-mdist | CNH0.40 | 16 May 2024 |
| Class A AUD hedged-mdist | AUD0.45 | 16 May 2024 |
| Class A JPY hedged-nc-mdist | JPY33.65 | 16 May 2024 |
| Class A USD-mdist | USD0.46 | 17 June 2024 |
| Class A USD-5%-mdist | USD0.34 | 17 June 2024 |
| Class A HKD-mdist | HKD0.46 | 17 June 2024 |
| Class A HKD-5%-mdist | HKD0.34 | 17 June 2024 |
| Class A RMB hedged-mdist | CNH0.41 | 17 June 2024 |
| Class A AUD hedged-mdist | AUD0.46 | 17 June 2024 |
| Class A JPY hedged-nc-mdist | JPY49.19 | 17 June 2024 |
| Class A USD-mdist | USD0.46 | 15 July 2024 |
| Class A USD-5%-mdist | USD0.34 | 15 July 2024 |
| Class A HKD-mdist | HKD0.46 | 15 July 2024 |
| Class A HKD-5%-mdist | HKD0.34 | 15 July 2024 |
| Class A RMB hedged-mdist | CNH0.40 | 15 July 2024 |
| Class A AUD hedged-mdist | AUD0.46 | 15 July 2024 |
| Class A JPY hedged-nc-mdist | JPY49.03 | 15 July 2024 |

UBS (HK) FUND SERIES – GLOBAL INCOME BOND (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|--------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.49 | 15 February 2023 |
| Class A USD-5%-mdist | USD0.35 | 15 February 2023 |
| Class A HKD-mdist | HKD0.49 | 15 February 2023 |
| Class A HKD-5%-mdist | HKD0.35 | 15 February 2023 |
| Class A RMB hedged-mdist | CNH0.46 | 15 February 2023 |
| Class A USD-mdist | USD0.47 | 15 March 2023 |
| Class A USD-5%-mdist | USD0.34 | 15 March 2023 |
| Class A HKD-mdist | HKD0.48 | 15 March 2023 |
| Class A HKD-5%-mdist | HKD0.35 | 15 March 2023 |
| Class A RMB hedged-mdist | CNH0.44 | 15 March 2023 |
| Class A USD-mdist | USD0.48 | 17 April 2023 |
| Class A USD-5%-mdist | USD0.35 | 17 April 2023 |
| Class A HKD-mdist | HKD0.49 | 17 April 2023 |
| Class A HKD-5%-mdist | HKD0.35 | 17 April 2023 |
| Class A RMB hedged-mdist | CNH0.45 | 17 April 2023 |
| Class A USD-mdist | USD0.48 | 15 May 2023 |
| Class A USD-5%-mdist | USD0.35 | 15 May 2023 |
| Class A HKD-mdist | HKD0.49 | 15 May 2023 |
| Class A HKD-5%-mdist | HKD0.35 | 15 May 2023 |
| Class A RMB hedged-mdist | CNH0.44 | 15 May 2023 |
| Class A USD-mdist | USD0.47 | 15 June 2023 |
| Class A USD-5%-mdist | USD0.34 | 15 June 2023 |
| Class A HKD-mdist | HKD0.48 | 15 June 2023 |
| Class A HKD-5%-mdist | HKD0.34 | 15 June 2023 |
| Class A RMB hedged-mdist | CNH0.44 | 15 June 2023 |
| Class A USD-mdist | USD0.47 | 18 July 2023 |
| Class A USD-5%-mdist | USD0.34 | 18 July 2023 |
| Class A HKD-mdist | HKD0.48 | 18 July 2023 |
| Class A HKD-5%-mdist | HKD0.34 | 18 July 2023 |
| Class A RMB hedged-mdist | CNH0.44 | 18 July 2023 |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED)

During the period ended 30 June 2024 and 2023, the fund declared total distributions to unitholders of USD136,847 (Period ended 30 June 2023: USD132,110).

For the period from 1 January 2024 to 30 June 2024, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|--------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.32 | 15 February 2024 |
| Class A USD-6%-mdist | USD0.33 | 15 February 2024 |
| Class A HKD-mdist | HKD0.33 | 15 February 2024 |
| Class A HKD-6%-mdist | HKD0.34 | 15 February 2024 |
| Class A RMB Hedged-mdist | CNH0.30 | 15 February 2024 |
| Class A USD-8%-mdist | USD0.69 | 15 February 2024 |
| Class A HKD-8%-mdist | HKD0.69 | 15 February 2024 |
| Class A USD-mdist | USD0.33 | 15 March 2024 |
| Class A USD-6%-mdist | USD0.34 | 15 March 2024 |
| Class A HKD-mdist | HKD0.33 | 15 March 2024 |
| Class A HKD-6%-mdist | HKD0.34 | 15 March 2024 |
| Class A RMB Hedged-mdist | CNH0.30 | 15 March 2024 |
| Class A USD-8%-mdist | USD0.69 | 15 March 2024 |
| Class A HKD-8%-mdist | HKD0.69 | 15 March 2024 |
| Class A USD-mdist | USD0.27 | 15 April 2024 |
| Class A USD-6%-mdist | USD0.34 | 15 April 2024 |
| Class A HKD-mdist | HKD0.28 | 15 April 2024 |
| Class A HKD-6%-mdist | HKD0.34 | 15 April 2024 |
| Class A RMB Hedged-mdist | CNH0.24 | 15 April 2024 |
| Class A USD-8%-mdist | USD0.70 | 15 April 2024 |
| Class A HKD-8%-mdist | HKD0.70 | 15 April 2024 |
| Class A USD-mdist | USD0.27 | 16 May 2024 |
| Class A USD-6%-mdist | USD0.34 | 16 May 2024 |
| Class A HKD-mdist | HKD0.28 | 16 May 2024 |
| Class A HKD-6%-mdist | HKD0.34 | 16 May 2024 |
| Class A RMB Hedged-mdist | CNH0.24 | 16 May 2024 |
| Class A USD-8%-mdist | USD0.69 | 16 May 2024 |
| Class A HKD-8%-mdist | HKD0.69 | 16 May 2024 |
| Class A USD-mdist | USD0.28 | 17 June 2024 |
| Class A USD-6%-mdist | USD0.34 | 17 June 2024 |
| Class A HKD-mdist | HKD0.28 | 17 June 2024 |
| Class A HKD-6%-mdist | HKD0.34 | 17 June 2024 |
| Class A RMB Hedged-mdist | CNH0.25 | 17 June 2024 |
| Class A USD-8%-mdist | USD0.70 | 17 June 2024 |
| Class A HKD-8%-mdist | HKD0.70 | 17 June 2024 |
| Class A USD-mdist | USD0.34 | 15 July 2024 |
| Class A USD-6%-mdist | USD0.35 | 15 July 2024 |
| Class A HKD-mdist | HKD0.34 | 15 July 2024 |
| Class A HKD-6%-mdist | HKD0.35 | 15 July 2024 |
| Class A RMB Hedged-mdist | CNH0.31 | 15 July 2024 |
| Class A USD-8%-mdist | USD0.71 | 15 July 2024 |
| Class A HKD-8%-mdist | HKD0.71 | 15 July 2024 |

UBS (HK) FUND SERIES – ASIA ALLOCATION OPPORTUNITY (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED) (continued)

For the period from 1 January 2023 to 30 June 2023, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|--------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.30 | 15 February 2023 |
| Class A USD-6%-mdist | USD0.38 | 15 February 2023 |
| Class A HKD-mdist | HKD0.31 | 15 February 2023 |
| Class A HKD-6%-mdist | HKD0.38 | 15 February 2023 |
| Class A RMB Hedged-mdist | CNH0.29 | 15 February 2023 |
| Class A USD-mdist | USD0.34 | 15 March 2023 |
| Class A USD-6%-mdist | USD0.36 | 15 March 2023 |
| Class A HKD-mdist | HKD0.35 | 15 March 2023 |
| Class A HKD-6%-mdist | HKD0.36 | 15 March 2023 |
| Class A RMB Hedged-mdist | CNH0.33 | 15 March 2023 |
| Class A USD-mdist | USD0.34 | 14 April 2023 |
| Class A USD-6%-mdist | USD0.36 | 14 April 2023 |
| Class A HKD-mdist | HKD0.35 | 14 April 2023 |
| Class A HKD-6%-mdist | HKD0.36 | 14 April 2023 |
| Class A RMB Hedged-mdist | CNH0.33 | 14 April 2023 |
| Class A USD-mdist | USD0.34 | 15 May 2023 |
| Class A USD-6%-mdist | USD0.35 | 15 May 2023 |
| Class A HKD-mdist | HKD0.35 | 15 May 2023 |
| Class A HKD-6%-mdist | HKD0.35 | 15 May 2023 |
| Class A RMB Hedged-mdist | CNH0.33 | 15 May 2023 |
| Class A USD-mdist | USD0.33 | 15 June 2023 |
| Class A USD-6%-mdist | USD0.34 | 15 June 2023 |
| Class A HKD-mdist | HKD0.33 | 15 June 2023 |
| Class A HKD-6%-mdist | HKD0.34 | 15 June 2023 |
| Class A RMB Hedged-mdist | CNH0.31 | 15 June 2023 |
| Class A USD-mdist | USD0.33 | 18 July 2023 |
| Class A USD-6%-mdist | USD0.34 | 18 July 2023 |
| Class A HKD-mdist | HKD0.34 | 18 July 2023 |
| Class A HKD-6%-mdist | HKD0.34 | 18 July 2023 |
| Class A RMB Hedged-mdist | CNH0.32 | 18 July 2023 |

UBS (HK) FUND SERIES – US GROWTH & INCOME (USD)

DISTRIBUTION TO UNITHOLDERS (UNAUDITED)

During the period ended 30 June 2024 and 2023, the fund declared total distributions to unitholders of USD1,735,864 (Period ended 30 June 2023: USD41,712).

For the period from 1 January 2024 to 30 June 2024, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|-----------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.51 | 15 February 2024 |
| Class A USD-8%-mdist | USD0.67 | 15 February 2024 |
| Class A HKD-mdist | HKD0.51 | 15 February 2024 |
| Class A HKD-8%-mdist | HKD0.67 | 15 February 2024 |
| Class A RMB hedged-mdist | CNH0.44 | 15 February 2024 |
| Class A RMB hedged-8%-mdist | CNH0.65 | 15 February 2024 |
| Class A AUD hedged-8%-mdist | AUD0.66 | 15 February 2024 |
| Class A USD-mdist | USD0.52 | 15 March 2024 |
| Class A USD-8%-mdist | USD0.68 | 15 March 2024 |
| Class A HKD-mdist | HKD0.52 | 15 March 2024 |
| Class A HKD-8%-mdist | HKD0.68 | 15 March 2024 |
| Class A RMB hedged-mdist | CNH0.44 | 15 March 2024 |
| Class A RMB hedged-8%-mdist | CNH0.66 | 15 March 2024 |
| Class A AUD hedged-8%-mdist | AUD0.67 | 15 March 2024 |
| Class A USD-mdist | USD0.53 | 15 April 2024 |
| Class A USD-8%-mdist | USD0.69 | 15 April 2024 |
| Class A HKD-mdist | HKD0.53 | 15 April 2024 |
| Class A HKD-8%-mdist | HKD0.69 | 15 April 2024 |
| Class A RMB hedged-mdist | CNH0.45 | 15 April 2024 |
| Class A RMB hedged-8%-mdist | CNH0.67 | 15 April 2024 |
| Class A AUD hedged-8%-mdist | AUD0.68 | 15 April 2024 |
| Class A USD-mdist | USD0.51 | 16 May 2024 |
| Class A USD-8%-mdist | USD0.66 | 16 May 2024 |
| Class A HKD-mdist | HKD0.51 | 16 May 2024 |
| Class A HKD-8%-mdist | HKD0.66 | 16 May 2024 |
| Class A RMB hedged-mdist | CNH0.43 | 16 May 2024 |
| Class A RMB hedged-8%-mdist | CNH0.64 | 16 May 2024 |
| Class A AUD hedged-8%-mdist | AUD0.65 | 16 May 2024 |
| Class A JPY hedged-8%-mdist | JPY44.54 | 16 May 2024 |
| Class A USD-mdist | USD0.52 | 17 June 2024 |
| Class A USD-8%-mdist | USD0.67 | 17 June 2024 |
| Class A HKD-mdist | HKD0.52 | 17 June 2024 |
| Class A HKD-8%-mdist | HKD0.67 | 17 June 2024 |
| Class A RMB hedged-mdist | CNH0.44 | 17 June 2024 |
| Class A RMB hedged-8%-mdist | CNH0.65 | 17 June 2024 |
| Class A AUD hedged-8%-mdist | AUD0.66 | 17 June 2024 |
| Class A JPY hedged-8%-mdist | JPY66.07 | 17 June 2024 |
| Class A USD-mdist | USD0.53 | 15 July 2024 |
| Class A USD-8%-mdist | USD0.68 | 15 July 2024 |
| Class A HKD-mdist | HKD0.52 | 15 July 2024 |
| Class A HKD-8%-mdist | HKD0.68 | 15 July 2024 |
| Class A RMB hedged-mdist | CNH0.45 | 15 July 2024 |
| Class A RMB hedged-8%-mdist | CNH0.66 | 15 July 2024 |
| Class A AUD hedged-8%-mdist | AUD0.67 | 15 July 2024 |
| Class A JPY hedged-8%-mdist | JPY66.53 | 15 July 2024 |

DISTRIBUTION TO UNITHOLDERS (UNAUDITED)

For the period from 1 January 2023 to 30 June 2023, class wise distributions as follows:

| Classes | Dividend per unit | Ex-dividend date |
|-----------------------------|--------------------------|-------------------------|
| Class A USD-mdist | USD0.45 | 15 March 2023 |
| Class A USD-8%-mdist | USD0.65 | 15 March 2023 |
| Class A HKD-mdist | HKD0.45 | 15 March 2023 |
| Class A HKD-8%-mdist | HKD0.65 | 15 March 2023 |
| Class A RMB hedged-mdist | CNH0.40 | 15 March 2023 |
| Class A RMB hedged-8%-mdist | CNH0.65 | 15 March 2023 |
| Class A AUD hedged-8%-mdist | AUD0.65 | 15 March 2023 |
| Class A USD-mdist | USD0.45 | 17 April 2023 |
| Class A USD-8%-mdist | USD0.65 | 17 April 2023 |
| Class A HKD-mdist | HKD0.45 | 17 April 2023 |
| Class A HKD-8%-mdist | HKD0.65 | 17 April 2023 |
| Class A RMB-mdist | CNH0.39 | 17 April 2023 |
| Class A RMB-8%-mdist | CNH0.64 | 17 April 2023 |
| Class A AUD hedged-8%-mdist | AUD0.64 | 17 April 2023 |
| Class A USD-mdist | USD0.45 | 15 May 2023 |
| Class A USD-8%-mdist | USD0.65 | 15 May 2023 |
| Class A HKD-mdist | HKD0.45 | 15 May 2023 |
| Class A HKD-8%-mdist | HKD0.65 | 15 May 2023 |
| Class A RMB-mdist | CNH0.40 | 15 May 2023 |
| Class A RMB-8%-mdist | CNH0.64 | 15 May 2023 |
| Class A AUD hedged-8%-mdist | AUD0.65 | 15 May 2023 |
| Class A USD-mdist | USD0.44 | 15 June 2023 |
| Class A USD-8%-mdist | USD0.64 | 15 June 2023 |
| Class A HKD-mdist | HKD0.44 | 15 June 2023 |
| Class A HKD-8%-mdist | HKD0.64 | 15 June 2023 |
| Class A RMB-mdist | CNH0.39 | 15 June 2023 |
| Class A RMB-8%-mdist | CNH0.63 | 15 June 2023 |
| Class A AUD hedged-8%-mdist | AUD0.64 | 15 June 2023 |
| Class A USD-mdist | USD0.45 | 18 July 2023 |
| Class A USD-8%-mdist | USD0.66 | 18 July 2023 |
| Class A HKD-mdist | HKD0.45 | 18 July 2023 |
| Class A HKD-8%-mdist | HKD0.66 | 18 July 2023 |
| Class A RMB-mdist | CNH0.40 | 18 July 2023 |
| Class A RMB-8%-mdist | CNH0.65 | 18 July 2023 |
| Class A AUD hedged-8%-mdist | AUD0.65 | 18 July 2023 |