



# UBS Select 100% US Treasury Preferred Fund Class P

STAXX

## Fund Overview

This semi-annual shareholder report contains important information about UBS Select 100% US Treasury Preferred Fund for the period of June 28, 2024 (commencement of operations) to October 31, 2024. The Fund is a "Feeder Fund" that invests all of its assets in a "Master Fund". You can find additional information about the Fund at <https://www.usmoneymarketfunds.com/all-funds.html>. You can also request this information by contacting us at 1-800-647-1568.

## What were the Fund costs for the last period?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class P <sup>1</sup>	\$5	0.14%

<sup>1</sup> The expense table reflects the Fund's share of the expenses and expense waivers, if any, allocated from its related Master Fund. Expenses shown are for the period June 28, 2024 through October 31, 2024 and would be higher for a full six month reporting period.

## Key Fund Statistics

### FUND STATISTICS

Total Net Assets	\$3,330,118,893
# of Master Fund Portfolio Holdings	108
Seven-day current yield after fee waivers <sup>1</sup>	4.65%
Seven-day effective yield after fee waivers <sup>1</sup>	4.76%
Seven-day current yield before fee waivers <sup>1</sup>	4.58%
Seven-day effective yield before fee waivers <sup>1</sup>	4.69%
Weighted average maturity <sup>2</sup>	44 days

<sup>1</sup> Yields will fluctuate and reflect fee waivers, if any, unless otherwise noted.

<sup>2</sup> Weighted average maturity provided is that of the related Master Fund, which is actively managed and its weighted average maturity will differ over time.

## What is the Fund's investment objective?

Maximum current income consistent with liquidity and the preservation of capital. The Fund and the Master Fund have the same investment objective.

### Top 5 Master Fund Holdings (% of Net Assets)

U.S. Treasury Bills, 4.724%, due 12/10/24	2.9%
U.S. Treasury Bills, 4.728%, due 12/05/24	2.5
U.S. Treasury Bills, 4.750%, due 11/12/24	2.5
U.S. Treasury Bills, 4.557%, due 01/07/25	2.3
U.S. Treasury Bills, 4.752%, due 11/14/24	2.2

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## Additional Information

If you wish to view additional information about the Fund, including but not limited to financial statements or holdings, please visit <https://www.usmoneymarketfunds.com/all-funds.html>.

Phone: 1-800-647-1568

