

100% US Treasury Money Market Fund

UBS Asset Management

The Investment objective

The Funds seek to maximize current income consistent with liquidity and the preservation of capital.

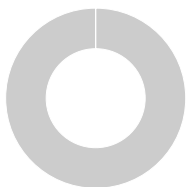
Experienced management team

A team of money market specialists under the direction of Robert Sabatino, Managing Director, is responsible for the day-to-day investment management. UBS Asset Management's experienced and knowledgeable portfolio managers evaluate and select investments to develop a diversified portfolio that seeks to achieve the Fund's objective.

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Share Class	Preferred Class T	Institutional
Inception Date	March 13, 2024	March 13, 2024
Daily Yield (as of 04/15/2024)	5.20%	5.15%
Unsubsidized yield ¹	3.50%	2.20%
7-Day yield (as of 4/15/2024)	5.19%	5.15%
Unsubsidized yield ¹	3.50%	2.20%
NAV Type	CNAV	CNAV
NAV	\$1.00	\$1.00
Ticker	SOPXX	SIOXX
CUSIP	902656875	902656883
Minimum Investment	\$5 million	\$0
Settlement Date	T+0	T+0
Purchase/Redemption Cut off	12:00 p.m. (ET)	12:00 p.m. (ET)
Rating	Aaa-mf Moody's rating ² , AAAMmf Fitch rating ³	Aaa-mf Moody's rating ² , AAAMmf Fitch rating ³
Fee	0.14% ⁴	0.18% ⁵
Currency	USD	USD

Instrument allocation



■ 100%
Treasuries

For more information, please speak to your usual UBS representative or alternatively contact:

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1. Unsubsidized yield refers to the yield before waivers/reimbursements.
2. The Fund is rated Aaa-mf by Moody's, indicating its belief that the Fund has a very strong ability to meet the dual goals of providing liquidity and preserving capital. Further information regarding Moody's rating methodology may be found on its website at www.moody.com.
3. The Funds are rated AAmmf by Fitch Ratings, which reflects Fitch's view of (1) the Funds' overall credit quality and diversification; (2) low exposure to interest rate and spread risk; (3) holdings consistent with shareholder profiles and concentrations; and (4) maturity profiles consistent with rating criteria. Further information regarding Fitch's rating methodology may be found on its website at www.fitchratings.com.
4. The Fund and UBS Asset Management (Americas) LLC ("UBS AM") have entered into a written fee waiver/expense reimbursement agreement pursuant to which UBS AM is contractually obligated to waive its management fees and/or reimburse the Fund so that the Fund's operating expenses through March 12, 2025 (excluding interest expense, if any, expenses related to shareholders' meetings and extraordinary items) would not exceed 0.14%. The Fund has agreed to repay UBS AM for any waived management fees/reimbursed expenses to the extent that it can do so over the three years following such waived fees/reimbursed expenses without causing the Fund's expenses in any of those three years to exceed the lesser of any applicable expense limit that is in place for the Fund (i) at the time of the waiver or reimbursement, or (ii) at the time of recoupment. The fee waiver/expense reimbursement agreements may be terminated by the Fund's board at any time and also will terminate automatically upon the expiration or termination of the Fund's contract with UBS AM. Upon termination of the agreement, however, UBS AM's three year recoupment rights will survive.
5. The Fund and UBS AM have entered into a written fee waiver/expense reimbursement agreement pursuant to which UBS AM is contractually obligated to waive its management fees and/or reimburse the Fund so that the fund's operating expenses through March 12, 2025 (excluding interest expense, if any, expenses related to shareholders' meetings and extraordinary items) would not exceed 0.18%. The Fund has agreed to repay UBS AM for any waived management fees/reimbursed expenses to the extent that it can do so over the three years following such waived fees/reimbursed expenses without causing the fund's expenses in any of those three years to exceed the lesser of any applicable expense limit that is in place for the Fund (i) at the time of the waiver or reimbursement, or (ii) at the time of recoupment. The fee waiver/expense reimbursement agreements may be terminated by the Fund's board at any time and also will terminate automatically upon the expiration or termination of the Fund's contract with UBS AM. Upon termination of the agreement, however, UBS AM's three year recoupment rights will survive.

For more information

Contact your financial advisor or UBS Asset Management at 888-793 8637 for a current Fund prospectus. Consider carefully the Fund's investment objectives, risks, charges, expenses and other matters of interest set forth in the prospectus. The prospectus contains this and other information about the Fund. Please read it carefully and consider it before investing. It is important you have all the information you need to make a sound investment decision. An investment in a fund is only one component of a balanced investment plan. Diversification and asset allocation strategies do not ensure gains or guarantee against loss.

Current and future portfolio holdings are subject to risk.

UBS Asset Management (Americas) LLC, the Fund's placement agent, is an affiliate of UBS AM. UBS AM is registered with the SEC as an investment advisor. UBS AM is an indirect wholly owned subsidiary of UBS Group AG

For CNAV Money Market Funds

You could lose money by investing in money market funds. Although certain money market funds seek to preserve the value of your investment at \$1.00 per share, they cannot guarantee they will do so. An investment in any money market funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Money market funds' sponsor has no legal obligation to provide financial support to them, and you should not expect that the sponsor will provide financial support to money market funds at any time.

Not FDIC insured. May lose value. No bank guarantee.

Americas

The views expressed are a general guide to the views of UBS Asset Management as of March 2024. The information contained herein should not be considered a recommendation to purchase or sell securities or any particular strategy or fund. Commentary is at a macro level and is not with reference to any investment strategy, product or fund offered by UBS Asset Management. The information contained herein does not constitute investment research, has not been prepared in line with the requirements of any jurisdiction designed to promote the independence of investment research and is not subject to any prohibition on dealing ahead of the dissemination of investment research. The information and opinions contained in this document have been compiled or arrived at based upon information obtained from sources believed to be reliable and in good faith. All such information and opinions are subject to change without notice. Care has been taken to ensure its accuracy but no responsibility is accepted for any errors or omissions herein. A number of the comments in this document are based on current expectations and are considered "forward-looking statements". Actual future results, however, may prove to be different from expectations. The opinions expressed are a reflection of UBS Asset Management's best judgment at the time this document was compiled, and any obligation to update or alter forward-looking statements as a result of new information, future events or otherwise is disclaimed. Furthermore, these views are not intended to predict or guarantee the future performance of any individual security, asset class or market generally, nor are they intended to predict the future performance of any UBS Asset Management account, portfolio or fund. Separately Managed Accounts discussed herein are offered through UBS Financial Services Inc., which serves as the program sponsor. UBS Financial Services Inc. provides consulting, custody and execution services to clients invested in the UBS Asset Management separately managed account strategies.

There are fees associated with investing in separately managed accounts. For fees charged in connection with the UBS Financial Services program, please refer to the UBS Financial Services ADV Wrap Fee Program Brochure.

For more information, contact UBS Asset Management at 888-793 8637. Mutual funds are sold by prospectus, which includes more complete information on risks, charges, expenses and other matters of interest. Investors should read the prospectus carefully before investing. An investment in the Fund is only one component of a balanced investment plan.

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The content of the discussion is not to be construed as legal, business or tax advice.

