

# Prime Master Fund

Schedule of Investments (Unaudited Holdings as of 08/31/2020)

Presented below is the monthly portfolio holdings report for Master Trust - Prime Master Fund (the "Master Fund"). Each of the funds in the UBS Select Prime series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 45 days

Weighted Average Life: 60 days

Issuer	Category of investment	CUSIP	Principal amount	Maturity date	Final maturity date	Coupon or Yield	Value	% of total*
ABN AMRO Bank NV	Non-Negotiable Time Deposit	N/A	350,000,000	09/01/20	09/01/20	0.070	350,000,000	2.35
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BKM5	35,000,000	10/21/20	10/21/20	0.197	34,990,232	0.23
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BLG7	14,950,000	11/16/20	11/16/20	0.245	14,942,166	0.10
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BM27	57,900,000	12/02/20	12/02/20	0.281	57,857,969	0.39
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BN42	95,000,000	01/04/21	01/04/21	0.310	94,896,925	0.64
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BN83	61,000,000	01/08/21	01/08/21	0.323	60,928,850	0.41
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WKL4	40,500,000	10/20/20	10/20/20	0.117	40,493,419	0.27
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WKS9	81,000,000	10/26/20	10/26/20	0.119	80,985,006	0.54
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TJ14	45,000,000	09/01/20	09/01/20	0.100	44,999,875	0.30
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TMA0	50,000,000	12/10/20	12/10/20	0.140	49,980,361	0.33
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TM28	50,000,000	12/02/20	12/02/20	0.111	49,985,662	0.34
Bank of Montreal	Certificate of Deposit	06370R2Q1	150,000,000	09/08/20	09/08/20	0.415	150,009,144	1.01
Barclays Bank PLC	Financial Company Commercial Paper	06742VMD0	51,000,000	11/02/20	11/02/20	0.202	50,981,971	0.34
Barclays Bank PLC	Financial Company Commercial Paper	06742VNP2	92,000,000	10/01/20	10/01/20	0.160	91,987,324	0.62
Barclays Bank PLC	Financial Company Commercial Paper	06742VNV9	10,000,000	09/02/20	09/02/20	0.157	9,999,913	0.07
Barclays Bank PLC	Financial Company Commercial Paper	06742VTV3	51,000,000	11/20/20	11/20/20	0.214	50,975,443	0.34
Barclays Bank PLC Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	500,000,000	09/01/20	09/01/20	0.090	500,000,000	3.35
Barclays Bank PLC Tri Party Repo	U.S. Treasury Repurchase Agreement	N/A	1,300,000,000	09/01/20	09/01/20	0.070	1,300,000,000	8.72
Bedford Row Funding Corp.	Financial Company Commercial Paper	07645RCP9	45,000,000	11/02/20	02/01/21	0.311	45,011,388	0.30
Bedford Row Funding Corp.	Financial Company Commercial Paper	07644AN17	40,000,000	01/27/21	01/27/21	0.170	39,971,856	0.27
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	50,000,000	09/01/20	09/01/20	0.210	50,000,000	0.34
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	80,000,000	09/01/20	09/01/20	0.260	80,000,000	0.54
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4G17	61,000,000	09/04/20	09/04/20	0.441	61,000,542	0.41
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X0M35	54,500,000	12/03/20	12/03/20	0.133	54,481,073	0.37
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X0N83	54,000,000	01/08/21	01/08/21	0.157	53,969,385	0.36
CAFCO LLC	Asset Backed Commercial Paper	12472PK86	18,000,000	10/08/20	10/08/20	0.113	17,997,853	0.12
Caisse des Depots et Consignations	Non-Financial Company Commercial Paper	12800ANR1	90,000,000	01/25/21	01/25/21	0.196	89,927,970	0.60
Caisse des Depots et Consignations	Non-Financial Company Commercial Paper	12800AQ15	75,000,000	03/01/21	03/01/21	0.208	74,921,133	0.50
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CJC7	95,000,000	11/04/20	11/04/20	0.389	95,023,253	0.64
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CKU5	79,000,000	11/02/20	08/02/21	0.321	78,999,999	0.53
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CKV3	79,000,000	11/06/20	08/06/21	0.303	78,999,995	0.53
Chariot Funding LLC	Asset Backed Commercial Paper	15963TLD9	70,000,000	11/13/20	11/13/20	0.134	69,980,719	0.47
Chariot Funding LLC	Asset Backed Commercial Paper	15963TLL1	90,000,000	11/20/20	11/20/20	0.141	89,971,447	0.60
Charta LLC	Asset Backed Commercial Paper	16115VK65	15,000,000	10/06/20	10/06/20	0.162	14,997,570	0.10
Charta LLC	Asset Backed Commercial Paper	16115VK81	39,250,000	10/08/20	10/08/20	0.163	39,243,247	0.26
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBN9	85,000,000	10/05/20	10/05/20	0.404	85,006,220	0.57
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBY5	25,000,000	10/09/20	10/09/20	0.348	25,001,538	0.17
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19421MAV4	60,000,000	09/01/20	11/10/20	0.306	59,994,337	0.40
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G3C4	72,750,000	10/29/20	10/29/20	0.310	72,754,599	0.49
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424HP20	100,000,000	02/02/21	02/02/21	0.222	99,904,417	0.67
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AP67	33,000,000	09/04/20	12/04/20	0.451	33,011,800	0.22
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ66	64,000,000	10/08/20	10/08/20	0.327	64,005,753	0.43
Cooperatieve Centrale	Certificate of Deposit	21684L4U3	75,000,000	09/04/20	09/04/20	0.385	75,002,057	0.50
Cooperatieve Centrale	Certificate of Deposit	21684L4Y5	18,000,000	09/14/20	09/14/20	0.398	18,001,850	0.12
Cooperatieve Centrale	Certificate of Deposit	21684L5U2	61,000,000	10/07/20	10/07/20	0.326	61,004,144	0.41
Cooperatieve Rabobank UA	Certificate of Deposit	21684L7A4	52,000,000	11/06/20	08/06/21	0.299	51,999,997	0.35
Credit Agricole CIB	Non-Negotiable Time Deposit	N/A	125,000,000	09/01/20	09/01/20	0.080	125,000,000	0.84
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LLQ1	94,600,000	11/24/20	11/24/20	0.330	94,526,291	0.63
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LJ19	355,000,000	09/01/20	09/01/20	0.038	354,999,624	2.38
DBS Bank Ltd.	Financial Company Commercial Paper	23305DK12	25,000,000	10/01/20	10/01/20	0.129	24,997,223	0.17
DBS Bank Ltd.	Financial Company Commercial Paper	23305DL29	38,700,000	11/02/20	11/02/20	0.122	38,691,738	0.26
DBS Bank Ltd.	Financial Company Commercial Paper	23305DMM4	25,000,000	12/21/20	12/21/20	0.169	24,986,856	0.17
DBS Bank Ltd.	Financial Company Commercial Paper	23305DMP7	91,000,000	12/23/20	12/23/20	0.172	90,950,435	0.61

DBS Bank Ltd.	Financial Company Commercial Paper	23305DSK2	85,000,000	05/19/21	05/19/21	0.283	84,825,601	0.57
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJE0	61,000,000	09/14/20	09/14/20	0.090	60,997,865	0.41
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJM2	96,000,000	09/21/20	09/21/20	0.098	95,994,512	0.64
Dexia Credit Local SA	Financial Company Commercial Paper	25215VK57	50,000,000	10/05/20	10/05/20	0.112	49,994,555	0.34
Dexia Credit Local SA	Financial Company Commercial Paper	25215VM71	90,000,000	12/07/20	12/07/20	0.119	89,970,845	0.60
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CKL5	147,250,000	10/20/20	10/20/20	0.097	147,230,162	0.99
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CL34	58,000,000	11/03/20	11/03/20	0.107	57,988,967	0.39
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CLQ3	7,000,000	11/24/20	11/24/20	0.142	6,997,653	0.05
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CQ39	80,000,000	03/03/21	03/03/21	0.155	79,936,622	0.54
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CQ13	60,000,000	03/01/21	03/01/21	0.153	59,953,590	0.40
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VLD1	34,000,000	11/13/20	11/13/20	0.194	33,986,441	0.23
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VMB4	25,000,000	12/11/20	12/11/20	0.210	24,985,125	0.17
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VP54	49,250,000	02/05/21	02/05/21	0.223	49,201,798	0.33
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VP39	50,450,000	02/03/21	02/03/21	0.222	50,401,467	0.34
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HBC4	170,000,000	09/02/20	09/02/20	0.396	170,002,443	1.14
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FJ14	80,000,000	09/01/20	09/01/20	0.090	79,999,800	0.54
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FJ30	145,000,000	09/03/20	09/03/20	0.090	144,998,912	0.97
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	N/A	331,000,000	09/01/20	09/01/20	0.070	331,000,000	2.22
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LM29	112,000,000	12/02/20	12/02/20	0.201	111,941,844	0.75
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LK21	95,000,000	10/02/20	10/02/20	0.162	94,986,320	0.64
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LKT2	25,175,000	10/27/20	10/27/20	0.211	25,166,590	0.17
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJ18	40,000,000	09/01/20	09/01/20	0.103	39,999,886	0.27
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJN0	75,000,000	09/22/20	09/22/20	0.099	74,995,462	0.50
J.P. Morgan Securities Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	09/01/20	10/05/20	0.410	75,000,000	0.50
J.P. Morgan Securities Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	09/01/20	09/07/20	0.310	75,000,000	0.50
J.P. Morgan Securities Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	09/01/20	09/07/20	0.080	200,000,000	1.34
KBC Bank NV	Certificate of Deposit	4823TCNH2	30,000,000	09/08/20	09/08/20	0.100	30,000,000	0.20
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TL68	50,000,000	11/06/20	11/06/20	0.163	49,984,832	0.33
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TJ12	33,000,000	09/01/20	09/01/20	0.140	32,999,872	0.22
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TK77	15,000,000	10/07/20	10/07/20	0.162	14,997,503	0.10
LMA Americas LLC	Asset Backed Commercial Paper	53944QJ92	49,600,000	09/09/20	09/09/20	0.120	49,598,512	0.33
LMA Americas LLC	Asset Backed Commercial Paper	53944QE1	50,000,000	09/14/20	09/14/20	0.145	49,997,180	0.33
LMA Americas LLC	Asset Backed Commercial Paper	53944QK74	88,300,000	10/07/20	10/07/20	0.140	88,287,295	0.59
LMA Americas LLC	Asset Backed Commercial Paper	53944QL40	37,900,000	11/04/20	11/04/20	0.175	37,888,025	0.25
LMA Americas LLC	Asset Backed Commercial Paper	53944QLC2	50,000,000	11/12/20	11/12/20	0.183	49,981,446	0.33
LMA Americas LLC	Asset Backed Commercial Paper	53944QLG3	20,000,000	11/16/20	11/16/20	0.187	19,992,001	0.13
LMA Americas LLC	Asset Backed Commercial Paper	53944QLL2	46,000,000	11/20/20	11/20/20	0.191	45,980,231	0.31
LMA Americas LLC	Asset Backed Commercial Paper	53944QLP3	35,000,000	11/23/20	11/23/20	0.194	34,984,157	0.23
LMA Americas LLC	Asset Backed Commercial Paper	53944QK58	50,000,000	10/05/20	10/05/20	0.108	49,994,750	0.34
LMA Americas LLC	Asset Backed Commercial Paper	53944QP53	50,000,000	02/05/21	02/05/21	0.281	49,938,336	0.34
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	09/01/20	12/04/20	0.730	75,000,000	0.50
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	235,000,000	09/01/20	12/04/20	0.730	235,000,000	1.58
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	09/01/20	09/01/20	0.460	75,000,000	0.50
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	09/01/20	09/01/20	0.090	200,000,000	1.34
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YJP0	42,000,000	09/23/20	09/23/20	0.091	41,997,558	0.28
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YJQ8	45,000,000	09/24/20	09/24/20	0.092	44,997,240	0.30
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YLV2	53,000,000	11/30/20	11/30/20	0.161	52,978,431	0.36
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682WP85	53,900,000	02/08/21	02/08/21	0.211	53,849,138	0.36
Mizuho Bank Ltd.	Financial Company Commercial Paper	60689PL61	54,000,000	11/06/20	11/06/20	0.127	53,987,237	0.36
Mizuho Bank Ltd.	Financial Company Commercial Paper	60689PL95	54,000,000	11/09/20	11/09/20	0.130	53,986,350	0.36
Mizuho Bank Ltd.	Financial Company Commercial Paper	60689PLL8	60,000,000	11/20/20	11/20/20	0.141	59,980,965	0.40
Mizuho Bank Ltd.	Non-Negotiable Time Deposit	N/A	395,000,000	09/01/20	09/01/20	0.090	395,000,000	2.65
MUFG Bank Ltd.	Certificate of Deposit	55380TGQ7	80,000,000	01/29/21	01/29/21	0.280	80,013,389	0.54
National Australia Bank Ltd.	Certificate of Deposit	63253TT73	95,000,000	11/06/20	11/06/20	0.369	95,025,710	0.64
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GMS1	30,000,000	09/04/20	12/04/20	0.451	30,011,494	0.20
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GNX9	83,000,000	09/29/20	04/29/21	0.266	83,030,288	0.56
National Australia Bank Ltd.	Financial Company Commercial Paper	63254EJ19	90,000,000	09/01/20	09/01/20	0.081	89,999,797	0.60
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GPB5	70,000,000	11/14/20	05/14/21	0.280	69,999,999	0.47
National Bank of Canada	Financial Company Commercial Paper	63307LK67	40,000,000	10/06/20	10/06/20	0.112	39,995,520	0.27
Nordea Bank Abp	Certificate of Deposit	65558TRF4	102,000,000	09/10/20	09/10/20	0.410	102,003,397	0.68
Nordea Bank Abp	Financial Company Commercial Paper	65558JJ16	120,000,000	09/01/20	09/01/20	0.091	119,999,696	0.80
Nordea Bank Abp	Financial Company Commercial Paper	65558JJ32	325,000,000	09/03/20	09/03/20	0.094	324,997,455	2.18
NRW Bank	Financial Company Commercial Paper	62939LJ34	15,000,000	09/03/20	09/03/20	0.100	14,999,875	0.10
Old Line Funding LLC	Asset Backed Commercial Paper	67984YGX6	21,000,000	09/09/20	11/09/20	0.245	20,998,828	0.14
Old Line Funding LLC	Asset Backed Commercial Paper	67984WN53	35,000,000	12/14/20	12/14/20	0.155	34,984,177	0.23
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACU7	44,000,000	12/22/20	12/22/20	0.158	43,978,179	0.29

Old Line Funding LLC	Asset Backed Commercial Paper	67985ACV5	25,000,000	12/21/20	12/21/20	0.157	24,987,789	0.17
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACY9	45,000,000	02/01/21	02/01/21	0.171	44,967,083	0.30
Old Line Funding LLC	Asset Backed Commercial Paper	67985EFH5	50,000,000	12/22/20	12/22/20	0.158	49,975,203	0.34
Old Line Funding LLC	Asset Backed Commercial Paper	67985AD28	50,000,000	02/19/21	02/19/21	0.177	49,957,716	0.34
Old Line Funding LLC	Asset Backed Commercial Paper	67985AD36	40,000,000	03/22/21	03/22/21	0.195	39,956,017	0.27
Old Line Funding LLC	Asset Backed Commercial Paper	67985EFS1	50,000,000	03/08/21	03/08/21	0.186	49,951,175	0.34
Old Line Funding LLC	Asset Backed Commercial Paper	67984WNE4	35,000,000	03/29/21	03/29/21	0.200	34,959,167	0.23
Old Line Funding LLC	Asset Backed Commercial Paper	67985AD51	34,000,000	02/23/21	02/23/21	0.179	33,970,246	0.23
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MPU5	50,000,000	10/09/20	10/09/20	0.250	50,004,110	0.34
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MQF7	54,000,000	01/06/21	01/06/21	0.290	54,016,674	0.36
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CJQ2	90,000,000	09/11/20	09/11/20	0.443	90,008,259	0.60
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKP2	65,000,000	11/05/20	02/05/21	0.289	65,011,110	0.44
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034AJ94	103,000,000	09/09/20	09/09/20	0.097	102,997,502	0.69
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034AN81	65,000,000	01/08/21	01/08/21	0.193	64,954,699	0.44
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LJR4	97,230,000	09/25/20	09/25/20	0.157	97,219,399	0.65
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LKP6	26,000,000	10/23/20	10/23/20	0.168	25,993,569	0.17
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LJN3	93,000,000	09/22/20	09/22/20	0.155	92,991,191	0.62
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PHN2	100,000,000	10/05/20	10/05/20	0.384	100,009,154	0.67
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PJ17	30,000,000	09/14/20	11/12/20	0.248	30,003,566	0.20
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PMQ9	75,000,000	03/09/21	03/09/21	0.200	74,998,811	0.50
Societe Generale SA	Financial Company Commercial Paper	83369BJ15	180,000,000	09/01/20	09/01/20	0.103	179,999,485	1.21
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LJ14	50,000,000	09/01/20	09/01/20	0.134	49,999,814	0.33
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LK20	31,000,000	10/02/20	10/02/20	0.161	30,995,564	0.21
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LK87	61,000,000	10/08/20	10/08/20	0.163	60,989,504	0.41
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CDU0	95,000,000	09/08/20	09/08/20	0.300	95,004,009	0.64
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CFU8	95,000,000	11/20/20	11/20/20	0.380	95,046,115	0.64
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CGJ2	95,000,000	10/01/20	10/01/20	0.310	95,015,452	0.64
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CKK4	90,000,000	09/14/20	01/13/21	0.364	90,036,246	0.60
Sumitomo Mitsui Banking Corp.	Financial Company Commercial Paper	86562KJM7	92,000,000	09/21/20	09/21/20	0.106	91,994,312	0.62
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564GDC2	85,000,000	11/09/20	11/09/20	0.450	85,048,375	0.57
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564GDM0	85,000,000	11/12/20	11/12/20	0.430	85,046,658	0.57
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YJ29	20,000,000	09/02/20	09/02/20	0.093	19,999,897	0.13
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YLL4	95,000,000	11/20/20	11/20/20	0.167	94,964,304	0.64
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86563GMP4	85,000,000	12/23/20	12/23/20	0.194	84,947,782	0.57
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YKE1	45,000,000	10/14/20	10/14/20	0.133	44,992,685	0.30
Svenska Handelsbanken	Financial Company Commercial Paper	86960LAJ9	102,000,000	10/05/20	10/05/20	0.354	102,008,405	0.68
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88602TLG6	59,300,000	11/16/20	11/16/20	0.127	59,283,892	0.40
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88604FDB4	67,800,000	11/30/20	11/30/20	0.139	67,776,178	0.45
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88602TNK5	23,250,000	01/19/21	01/19/21	0.187	23,232,971	0.16
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GMF4	40,000,000	03/15/21	03/15/21	0.241	39,947,516	0.27
Thunder Bay Funding LLC	Non-Financial Company Commercial Paper	88603GMA5	50,000,000	12/14/20	12/14/20	0.125	49,981,771	0.34
Toronto Dominion Holdings USA, Inc.	Financial Company Commercial Paper	89116EQ14	50,000,000	03/01/21	03/01/21	0.190	49,951,972	0.33
Toronto-Dominion Bank	Certificate of Deposit	89114N4L6	90,000,000	09/21/20	10/20/20	0.468	90,037,649	0.60
Toronto-Dominion Bank	Certificate of Deposit	89114NPG4	85,000,000	11/20/20	08/20/21	0.395	85,016,447	0.57
U.S. Treasury Bill	U.S. Treasury Debt	9127964A4	159,000,000	09/29/20	09/29/20	0.094	158,988,562	1.07
U.S. Treasury Bill	U.S. Treasury Debt	9127962T5	159,000,000	10/29/20	10/29/20	0.104	158,973,743	1.07
U.S. Treasury Bill	U.S. Treasury Debt	9127964R7	159,000,000	11/10/20	11/10/20	0.091	158,972,175	1.07
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LJ11	66,000,000	09/18/20	09/18/20	0.152	65,994,984	0.44
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LK26	34,000,000	10/02/20	10/02/20	0.161	33,995,134	0.23
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LK67	15,000,000	10/06/20	10/06/20	0.162	14,997,570	0.10
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HCAS	67,000,000	09/09/20	02/09/21	0.335	67,004,575	0.45
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HCB3	43,000,000	10/05/20	03/03/21	0.304	43,000,000	0.29
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KL67	46,014,000	11/06/20	11/06/20	0.158	46,000,469	0.31
Westpac Banking Corp.	Certificate of Deposit	96130AEJ3	62,000,000	09/08/20	12/07/20	0.468	62,028,090	0.42
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K67	77,000,000	10/15/20	01/15/21	0.345	77,025,580	0.52
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K75	66,000,000	11/02/20	02/01/21	0.291	66,013,919	0.44
Westpac Securities NZ Ltd.	Financial Company Commercial Paper	96122GQB4	71,000,000	03/11/21	03/11/21	0.275	70,895,866	0.48
Westpac Securities NZ Ltd.	Financial Company Commercial Paper	96122JFC8	58,000,000	11/05/20	05/05/21	0.259	57,999,997	0.39
<b>Total</b>			14,912,569,000				14,910,485,999	100.00

The master funds are not publicly offered; certain information is provided as required by US Securities and Exchange Commission regulations. Information regarding related feeder money market funds is available by contacting UBS Asset Management at 888-793-8637 or by visiting <http://www.ubs.com/usmoneymarketfunds>.

Investors in the fund should read and carefully consider the investment objective, risks, charges and expenses before investing. The fund's Registration Statement – Part A contains this and other information about the fund. Contact the UBS Asset Management National Sales Desk at 888-793-8637 for a current Part A. An investment in the fund is only one component of a balanced investment plan.

**Investors should note that current and future portfolio holdings are subject to risk.**

**You could lose money by investing in a money market fund. Because the price of interests in a money market master fund will fluctuate, when you sell your shares of the related feeder fund, your shares of the related feeder fund may be worth more or less than what you originally paid for them. A money market master fund may impose a fee upon sale of your shares of each related feeder fund or may temporarily suspend your ability to sell shares of each related feeder fund if a money market master fund's liquidity falls below required minimums because of market conditions or other factors. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. A money market fund's sponsor has no legal obligation to provide financial support to a money market fund, and you should not expect that the fund's sponsor will provide financial support to a money market fund at any time.**

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

The fund is actively managed, and its holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

UBS Asset Management (US) Inc. is the master fund's placement agent.

U.S. Treasury Repurchase Agreements are collateralized only by U.S. Treasuries (including Strips) and cash.

U.S. Government Agency Repurchase Agreements are collateralized only by U.S. Government Agency securities, U.S. Treasuries, and/or cash.

Other Repurchase Agreements are collateralized by securities other than U.S. Treasuries, U.S. Government Agency securities and cash.

**\*% of Total**

Represents the percentage of the total principal amount of the securities in the portfolio.

# Prime Master Fund

Schedule of Investments (Unaudited Holdings as of 07/31/2020)

Presented below is the monthly portfolio holdings report for Master Trust - Prime Master Fund (the "Master Fund"). Each of the funds in the UBS Select Prime series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 47 days

Weighted Average Life: 60 days

Issuer	Category of investment	CUSIP	Principal amount	Maturity date	Final maturity date	Coupon or Yield	Value	% of total*
ABN AMRO Bank NV	Non-Negotiable Time Deposit	N/A	375,000,000	08/03/20	08/03/20	0.080	375,000,000	2.30
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BKM5	35,000,000	10/21/20	10/21/20	0.289	34,976,960	0.21
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BLG7	14,950,000	11/16/20	11/16/20	0.313	14,935,962	0.09
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BM27	57,900,000	12/02/20	12/02/20	0.328	57,834,586	0.35
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BN42	95,000,000	01/04/21	01/04/21	0.417	94,827,235	0.58
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BN83	61,000,000	01/08/21	01/08/21	0.421	60,885,149	0.37
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WKL4	40,500,000	10/20/20	10/20/20	0.171	40,484,418	0.25
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WKS9	81,000,000	10/26/20	10/26/20	0.177	80,965,352	0.50
Antalis SA	Asset Backed Commercial Paper	03664AH35	55,900,000	08/03/20	08/03/20	0.156	55,899,273	0.34
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821THQ1	46,800,000	08/24/20	08/24/20	0.157	46,795,101	0.29
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TMA0	50,000,000	12/10/20	12/10/20	0.258	49,952,700	0.31
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TM28	50,000,000	12/02/20	12/02/20	0.253	49,956,428	0.31
Bank of Montreal	Certificate of Deposit	06370R2Q1	150,000,000	08/10/20	09/08/20	0.426	150,038,851	0.92
Bank of Montreal	Certificate of Deposit	06367BPA1	40,000,000	08/04/20	08/04/20	0.120	40,000,044	0.25
Barclays Bank PLC	Financial Company Commercial Paper	06742QVZ2	51,000,000	08/18/20	08/18/20	0.110	50,997,195	0.31
Barclays Bank PLC	Financial Company Commercial Paper	06742VGG0	75,000,000	08/11/20	08/11/20	0.155	74,996,448	0.46
Barclays Bank PLC	Financial Company Commercial Paper	06742VMA6	25,000,000	08/04/20	08/04/20	0.164	24,999,545	0.15
Barclays Bank PLC	Financial Company Commercial Paper	06742VMD0	51,000,000	11/02/20	11/02/20	0.246	50,967,241	0.31
Barclays Bank PLC	Financial Company Commercial Paper	06742VNP2	92,000,000	10/01/20	10/01/20	0.241	91,961,814	0.56
Barclays Bank PLC Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	500,000,000	08/03/20	08/03/20	0.080	500,000,000	3.06
Barclays Bank PLC Tri Party Repo	U.S. Treasury Repurchase Agreement	N/A	1,500,000,000	08/03/20	08/03/20	0.070	1,500,000,000	9.18
Barton Capital SA	Asset Backed Commercial Paper	06945LH76	25,000,000	08/07/20	08/07/20	0.150	24,999,271	0.15
Bedford Row Funding Corp.	Financial Company Commercial Paper	07646KEV8	24,000,000	08/05/20	08/05/20	0.641	24,000,100	0.15
Bedford Row Funding Corp.	Financial Company Commercial Paper	07645RCP9	45,000,000	08/03/20	02/01/21	0.747	45,002,259	0.28
Bedford Row Funding Corp.	Financial Company Commercial Paper	07644ANT7	40,000,000	01/27/21	01/27/21	0.250	39,950,000	0.25
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	50,000,000	08/03/20	08/03/20	0.220	50,000,000	0.31
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	80,000,000	08/03/20	08/03/20	0.270	80,000,000	0.49
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GT7	61,000,000	09/04/20	09/04/20	0.441	61,008,397	0.37
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X0M35	54,500,000	12/03/20	12/03/20	0.178	54,466,316	0.33
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X0N83	54,000,000	01/08/21	01/08/21	0.201	53,951,458	0.33
CAFCO LLC	Asset Backed Commercial Paper	1247P2K86	18,000,000	10/08/20	10/08/20	0.159	17,994,515	0.11
Caisse des Depots et Consignations	Non-Financial Company Commercial Paper	12800ANR1	90,000,000	01/25/21	01/25/21	0.177	89,921,235	0.55
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CJC7	95,000,000	08/04/20	11/04/20	0.696	95,033,967	0.58
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CKU5	79,000,000	11/02/20	08/02/21	0.321	79,000,000	0.48
Cancara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH37	68,300,000	08/03/20	08/03/20	0.130	68,299,260	0.42
Cancara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH52	35,000,000	08/05/20	08/05/20	0.130	34,999,368	0.21
Cancara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH78	83,000,000	08/07/20	08/07/20	0.130	82,997,902	0.51
Chariot Funding LLC	Asset Backed Commercial Paper	15963TLD9	70,000,000	11/13/20	11/13/20	0.185	69,962,229	0.43
Chariot Funding LLC	Asset Backed Commercial Paper	15963TH51	50,000,000	08/05/20	08/05/20	0.151	49,998,951	0.31
Chariot Funding LLC	Asset Backed Commercial Paper	15963TLL1	90,000,000	11/20/20	11/20/20	0.187	89,947,640	0.55
Charta LLC	Asset Backed Commercial Paper	16115VK65	15,000,000	10/06/20	10/06/20	0.210	14,994,138	0.09
Charta LLC	Asset Backed Commercial Paper	16115VK81	39,250,000	10/08/20	10/08/20	0.210	39,234,202	0.24
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBJ8	96,000,000	08/26/20	08/26/20	0.470	96,007,881	0.59
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBN9	85,000,000	10/05/20	10/05/20	0.404	85,011,694	0.52
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBY5	25,000,000	10/09/20	10/09/20	0.348	25,002,746	0.15
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19421MAV4	60,000,000	08/03/20	11/10/20	0.321	59,991,922	0.37

Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G3C4	72,750,000	10/29/20	10/29/20	0.310	72,753,472	0.45
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424HP20	100,000,000	02/02/21	02/02/21	0.284	99,853,267	0.61
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AP67	33,000,000	09/04/20	12/04/20	0.451	33,011,080	0.20
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ66	64,000,000	10/08/20	10/08/20	0.327	64,008,079	0.39
Cooperative Centrale	Certificate of Deposit	21684L4U3	75,000,000	08/04/20	09/04/20	0.394	75,015,448	0.46
Cooperative Centrale	Certificate of Deposit	21684L4Y5	18,000,000	08/14/20	09/14/20	0.415	18,004,906	0.11
Cooperative Centrale	Certificate of Deposit	21684L5M0	43,000,000	08/14/20	08/14/20	0.504	43,001,551	0.26
Cooperative Centrale	Certificate of Deposit	21684L5U2	61,000,000	10/07/20	10/07/20	0.326	61,007,582	0.37
Credit Agricole CIB	Non-Negotiable Time Deposit	N/A	325,000,000	08/03/20	08/03/20	0.080	325,000,000	1.99
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LLQ1	94,600,000	11/24/20	11/24/20	0.402	94,477,462	0.58
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LH45	135,000,000	08/04/20	08/04/20	0.049	134,999,266	0.83
DBS Bank Ltd.	Financial Company Commercial Paper	23305DHM0	32,000,000	08/21/20	08/21/20	0.170	31,996,827	0.20
DBS Bank Ltd.	Financial Company Commercial Paper	23305DK12	25,000,000	10/01/20	10/01/20	0.151	24,993,499	0.15
DBS Bank Ltd.	Financial Company Commercial Paper	23305DL29	38,700,000	11/02/20	11/02/20	0.175	38,682,316	0.24
DBS Bank Ltd.	Financial Company Commercial Paper	23305DMM4	25,000,000	12/21/20	12/21/20	0.216	24,978,550	0.15
DBS Bank Ltd.	Financial Company Commercial Paper	23305DMP7	91,000,000	12/23/20	12/23/20	0.217	90,920,463	0.56
Dexia Credit Local SA	Financial Company Commercial Paper	25215VH44	120,000,000	08/04/20	08/04/20	0.090	119,998,800	0.73
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJE0	61,000,000	09/14/20	09/14/20	0.140	60,989,325	0.37
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJM2	96,000,000	09/21/20	09/21/20	0.145	95,979,894	0.59
Dexia Credit Local SA	Financial Company Commercial Paper	25215VHM4	70,000,000	08/21/20	08/21/20	0.120	69,995,100	0.43
Dexia Credit Local SA	Financial Company Commercial Paper	25215VK57	50,000,000	10/05/20	10/05/20	0.146	49,986,616	0.31
Dexia Credit Local SA	Financial Company Commercial Paper	25215VM71	90,000,000	12/07/20	12/07/20	0.187	89,939,693	0.55
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CKL5	147,250,000	10/20/20	10/20/20	0.165	147,195,333	0.90
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CL34	58,000,000	11/03/20	11/03/20	0.179	57,972,603	0.36
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CLQ3	7,000,000	11/24/20	11/24/20	0.176	6,996,030	0.04
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CQ39	80,000,000	03/03/21	03/03/21	0.236	79,887,245	0.49
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VLD1	34,000,000	11/13/20	11/13/20	0.245	33,975,704	0.21
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VMB4	25,000,000	12/11/20	12/11/20	0.259	24,976,079	0.15
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HBC4	170,000,000	08/03/20	09/02/20	0.402	170,034,756	1.04
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FH40	80,000,000	08/04/20	08/04/20	0.090	79,999,200	0.49
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FH65	132,000,000	08/06/20	08/06/20	0.090	131,998,020	0.81
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	N/A	300,000,000	08/03/20	08/03/20	0.050	300,000,000	1.84
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	N/A	205,000,000	08/03/20	08/03/20	0.080	205,000,000	1.26
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LM29	112,000,000	12/02/20	12/02/20	0.253	111,902,399	0.69
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LK21	95,000,000	10/02/20	10/02/20	0.257	94,957,274	0.58
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LKT2	25,175,000	10/27/20	10/27/20	0.232	25,160,723	0.15
Groupe BPCE SA	Financial Company Commercial Paper	05571BHX4	100,000,000	08/31/20	08/31/20	0.107	99,990,786	0.61
HSBC Bank PLC	Financial Company Commercial Paper	40433FQU6	97,000,000	08/20/20	08/20/20	0.257	97,005,158	0.59
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QHK8	75,000,000	08/19/20	08/19/20	0.113	74,995,527	0.46
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJ18	40,000,000	09/01/20	09/01/20	0.123	39,995,627	0.25
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJN0	75,000,000	09/22/20	09/22/20	0.145	74,983,990	0.46
J.P. Morgan Securities Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	08/03/20	08/07/20	0.320	75,000,000	0.46
J.P. Morgan Securities Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	08/03/20	08/07/20	0.110	200,000,000	1.22
KBC Bank NV	Certificate of Deposit	4823TCLZ4	30,000,000	08/03/20	08/03/20	0.120	30,000,052	0.18
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TL68	50,000,000	11/06/20	11/06/20	0.183	49,975,091	0.31
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TH71	7,000,000	08/07/20	08/07/20	0.130	6,999,823	0.04
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TJ12	33,000,000	09/01/20	09/01/20	0.173	32,994,925	0.20
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TK77	15,000,000	10/07/20	10/07/20	0.199	14,994,362	0.09
LMA Americas LLC	Asset Backed Commercial Paper	53944QH52	33,500,000	08/05/20	08/05/20	0.109	33,499,493	0.21
LMA Americas LLC	Asset Backed Commercial Paper	53944QH60	50,000,000	08/06/20	08/06/20	0.104	49,999,133	0.31
LMA Americas LLC	Asset Backed Commercial Paper	53944QJ92	49,600,000	09/09/20	09/09/20	0.207	49,588,592	0.30
LMA Americas LLC	Asset Backed Commercial Paper	53944QJE1	50,000,000	09/14/20	09/14/20	0.290	49,981,875	0.31
LMA Americas LLC	Asset Backed Commercial Paper	53944QK74	88,300,000	10/07/20	10/07/20	0.215	88,264,140	0.54
LMA Americas LLC	Asset Backed Commercial Paper	53944QL40	37,900,000	11/04/20	11/04/20	0.234	37,876,350	0.23
LMA Americas LLC	Asset Backed Commercial Paper	53944QLC2	50,000,000	11/12/20	11/12/20	0.239	49,965,478	0.31

LMA Americas LLC	Asset Backed Commercial Paper	53944QLG3	20,000,000	11/16/20	11/16/20	0.242	19,985,480	0.12
LMA Americas LLC	Asset Backed Commercial Paper	53944QLL2	46,000,000	11/20/20	11/20/20	0.245	45,964,938	0.28
LMA Americas LLC	Asset Backed Commercial Paper	53944QLP3	35,000,000	11/23/20	11/23/20	0.247	34,972,384	0.21
LMA Americas LLC	Asset Backed Commercial Paper	53944QK58	50,000,000	10/05/20	10/05/20	0.214	49,980,383	0.31
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LH49	68,500,000	08/04/20	08/04/20	0.130	68,499,011	0.42
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LHX5	45,000,000	08/31/20	08/31/20	0.168	44,993,490	0.28
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	08/03/20	11/03/20	0.740	75,000,000	0.46
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	235,000,000	08/03/20	11/03/20	0.740	235,000,000	1.44
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	08/03/20	08/03/20	0.470	75,000,000	0.46
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	08/03/20	08/03/20	0.100	200,000,000	1.22
Mitsubishi UFJ Trust & Banking Corp.	Certificate of Deposit	60683BA78	100,000,000	08/17/20	08/17/20	0.470	100,016,615	0.61
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682WHJ0	61,000,000	08/18/20	08/18/20	0.123	60,996,248	0.37
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YJP0	42,000,000	09/23/20	09/23/20	0.180	41,988,660	0.26
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YJQ8	45,000,000	09/24/20	09/24/20	0.180	44,987,625	0.28
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YLW2	53,000,000	11/30/20	11/30/20	0.251	52,954,918	0.32
Mizuho Bank Ltd.	Financial Company Commercial Paper	60689PL61	54,000,000	11/06/20	11/06/20	0.184	53,972,952	0.33
Mizuho Bank Ltd.	Financial Company Commercial Paper	60689PL95	54,000,000	11/09/20	11/09/20	0.186	53,971,821	0.33
Mizuho Bank Ltd.	Financial Company Commercial Paper	60689PLL8	60,000,000	11/20/20	11/20/20	0.191	59,964,347	0.37
Mizuho Bank Ltd.	Non-Negotiable Time Deposit	N/A	610,000,000	08/03/20	08/03/20	0.090	610,000,000	3.73
MUFG Bank Ltd.	Certificate of Deposit	55380TGO7	80,000,000	01/29/21	01/29/21	0.280	79,994,749	0.49
National Australia Bank Ltd.	Certificate of Deposit	63253TT73	95,000,000	08/06/20	11/06/20	0.621	95,029,115	0.58
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GMS1	30,000,000	09/04/20	12/04/20	0.451	30,010,073	0.18
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GNX9	83,000,000	08/28/20	04/29/21	0.276	82,977,511	0.51
National Bank of Canada	Financial Company Commercial Paper	63307LK67	40,000,000	10/06/20	10/06/20	0.157	39,988,312	0.25
Nederlandse Waterschapsbank NV	Financial Company Commercial Paper	63975UH62	45,000,000	08/06/20	08/06/20	0.141	44,998,942	0.28
Nordea Bank Abp	Certificate of Deposit	65558TRF4	102,000,000	09/10/20	09/10/20	0.410	102,015,711	0.62
Nordea Bank Abp	Financial Company Commercial Paper	65558JH67	325,000,000	08/06/20	08/06/20	0.099	324,994,637	1.99
Norinchukin Bank	Certificate of Deposit	65602VT30	25,000,000	08/06/20	08/06/20	0.100	24,999,971	0.15
Old Line Funding LLC	Asset Backed Commercial Paper	67984YGX6	21,000,000	08/10/20	11/09/20	0.273	20,998,321	0.13
Old Line Funding LLC	Asset Backed Commercial Paper	67984WMZ8	25,000,000	09/10/20	09/10/20	0.185	24,994,733	0.15
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACT0	34,000,000	09/08/20	09/08/20	0.082	33,996,980	0.21
Old Line Funding LLC	Asset Backed Commercial Paper	67984WN53	35,000,000	12/14/20	12/14/20	0.161	34,978,712	0.21
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACU7	44,000,000	12/22/20	12/22/20	0.166	43,970,784	0.27
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACV5	25,000,000	12/21/20	12/21/20	0.165	24,983,615	0.15
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACY9	45,000,000	02/01/21	02/01/21	0.225	44,947,969	0.28
Old Line Funding LLC	Asset Backed Commercial Paper	67985EFH5	50,000,000	12/22/20	12/22/20	0.166	49,966,800	0.31
Old Line Funding LLC	Asset Backed Commercial Paper	67985AD28	50,000,000	02/19/21	02/19/21	0.315	49,911,187	0.31
Old Line Funding LLC	Asset Backed Commercial Paper	67985AD36	40,000,000	03/22/21	03/22/21	0.378	39,901,720	0.25
Old Line Funding LLC	Asset Backed Commercial Paper	67985EFS1	50,000,000	03/08/21	03/08/21	0.362	49,889,389	0.31
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MLK1	65,000,000	08/05/20	08/05/20	0.434	65,002,580	0.40
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MPU5	50,000,000	10/09/20	10/09/20	0.250	50,004,560	0.31
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MQF7	54,000,000	01/06/21	01/06/21	0.290	54,011,186	0.33
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CJQ2	90,000,000	08/11/20	09/11/20	0.458	90,027,400	0.55
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKB3	30,000,000	08/06/20	08/06/20	0.621	30,000,241	0.18
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKP2	65,000,000	08/05/20	02/05/21	0.581	65,006,529	0.40
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034AJ94	103,000,000	09/09/20	09/09/20	0.207	102,976,310	0.63
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034AN81	65,000,000	01/08/21	01/08/21	0.244	64,929,071	0.40
Royal Bank of Canada	Financial Company Commercial Paper	78014XDV6	90,000,000	08/05/20	08/05/20	0.404	90,003,196	0.55
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LH70	36,000,000	08/07/20	08/07/20	0.130	35,999,090	0.22
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LJR4	97,230,000	09/25/20	09/25/20	0.249	97,192,340	0.60
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LJN3	93,000,000	09/22/20	09/22/20	0.233	92,968,098	0.57
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PHN2	100,000,000	10/05/20	10/05/20	0.384	100,017,205	0.61
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PJT7	30,000,000	08/12/20	11/12/20	0.258	30,001,349	0.18
Societe Generale SA	Financial Company Commercial Paper	83369BHQ2	31,000,000	08/24/20	08/24/20	0.107	30,997,789	0.19
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LH40	50,000,000	08/04/20	08/04/20	0.107	49,999,405	0.31
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LK20	31,000,000	10/02/20	10/02/20	0.212	30,988,499	0.19
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LK87	61,000,000	10/08/20	10/08/20	0.216	60,974,746	0.37
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CDU0	95,000,000	09/08/20	09/08/20	0.300	95,014,909	0.58
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CFU8	95,000,000	11/20/20	11/20/20	0.380	95,047,206	0.58
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CGJ2	95,000,000	10/01/20	10/01/20	0.310	95,019,282	0.58
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CKK4	90,000,000	08/13/20	01/13/21	0.363	90,006,834	0.55

Sumitomo Mitsui Banking Corp.	Financial Company Commercial Paper	86562KJM7	92,000,000	09/21/20	09/21/20	0.167	91,977,808	0.56
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564GDC2	85,000,000	11/09/20	11/09/20	0.450	85,054,762	0.52
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564GDM0	85,000,000	11/12/20	11/12/20	0.430	85,051,482	0.52
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YHB1	90,000,000	08/11/20	08/11/20	0.105	89,997,113	0.55
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YJ29	20,000,000	09/02/20	09/02/20	0.135	19,997,525	0.12
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YLL4	95,000,000	11/20/20	11/20/20	0.210	94,937,934	0.58
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86563GMP4	85,000,000	12/23/20	12/23/20	0.252	84,913,725	0.52
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YKE1	45,000,000	10/14/20	10/14/20	0.195	44,981,719	0.28
Svenska Handelsbanken	Financial Company Commercial Paper	86960LAJ9	102,000,000	10/05/20	10/05/20	0.354	102,008,769	0.62
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88602TLG6	59,300,000	11/16/20	11/16/20	0.158	59,271,892	0.36
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88604FDB4	67,800,000	11/30/20	11/30/20	0.158	67,763,697	0.42
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88602TNK5	23,250,000	01/19/21	01/19/21	0.292	23,217,564	0.14
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GMP4	40,000,000	03/15/21	03/15/21	0.370	39,906,678	0.25
Thunder Bay Funding LLC	Non-Financial Company Commercial Paper	88603GMA5	50,000,000	12/14/20	12/14/20	0.214	49,959,578	0.31
Toronto Dominion Holdings USA, Inc.	Financial Company Commercial Paper	89116EQ14	50,000,000	03/01/21	03/01/21	0.241	49,928,704	0.31
Toronto-Dominion Bank	Certificate of Deposit	89114M4W4	92,000,000	08/07/20	08/07/20	0.413	92,004,698	0.56
Toronto-Dominion Bank	Certificate of Deposit	89114N4L6	90,000,000	08/20/20	10/20/20	0.497	90,055,012	0.55
Toronto-Dominion Bank	Certificate of Deposit	89114NPG4	85,000,000	11/20/20	08/20/21	0.395	85,000,003	0.52
U.S. Treasury Bill	U.S. Treasury Debt	912796WZ8	162,000,000	08/06/20	08/06/20	0.091	161,998,785	0.99
U.S. Treasury Bill	U.S. Treasury Debt	9127964A4	159,000,000	09/29/20	09/29/20	0.101	158,974,826	0.97
U.S. Treasury Bill	U.S. Treasury Debt	9127962T5	159,000,000	10/29/20	10/29/20	0.101	158,961,574	0.97
U.S. Treasury Bill	U.S. Treasury Debt	9127964R7	159,000,000	11/10/20	11/10/20	0.076	158,967,206	0.97
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBZ1	43,000,000	08/10/20	09/10/20	0.308	42,999,098	0.26
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LJJ1	66,000,000	09/18/20	09/18/20	0.195	65,982,482	0.40
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LK26	34,000,000	10/02/20	10/02/20	0.212	33,987,386	0.21
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LK67	15,000,000	10/06/20	10/06/20	0.215	14,993,998	0.09
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HCA5	67,000,000	08/10/20	02/09/21	0.355	67,000,000	0.41
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KL67	46,014,000	11/06/20	11/06/20	0.199	45,989,073	0.28
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KH47	50,000,000	08/04/20	08/04/20	0.119	49,999,339	0.31
Westpac Banking Corp.	Certificate of Deposit	96130AEJ3	62,000,000	09/08/20	12/07/20	0.468	62,032,263	0.38
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K67	77,000,000	10/15/20	01/15/21	0.345	77,017,305	0.47
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K75	66,000,000	08/03/20	02/01/21	0.727	66,006,630	0.40
<b>Total</b>			<b>16,335,969,000</b>				<b>16,332,933,273</b>	<b>100.00</b>

The master funds are not publicly offered; certain information is provided as required by US Securities and Exchange Commission regulations. Information regarding related feeder money market funds is available by contacting UBS Asset Management at 888-793-8637 or by visiting <http://www.ubs.com/usmoneymarketfunds>.

Investors in the fund should read and carefully consider the investment objective, risks, charges and expenses before investing. The fund's Registration Statement – Part A contains this and other information about the fund. Contact the UBS Asset Management National Sales Desk at 888-793-8637 for a current Part A. An investment in the fund is only one component of a balanced investment plan.

**Investors should note that current and future portfolio holdings are subject to risk.**

**You could lose money by investing in a money market fund. Because the price of interests in a money market master fund will fluctuate, when you sell your shares of the related feeder fund, your shares of the related feeder fund may be worth more or less than what you originally paid for them. A money market master fund may impose a fee upon sale of your shares of each related feeder fund or may temporarily suspend your ability to sell shares of each related feeder fund if a money market master fund's liquidity falls below required minimums because of market conditions or other factors. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. A money market fund's sponsor has no legal obligation to provide financial support to a money market fund, and you should not expect that the fund's sponsor will provide financial support to a money market fund at any time.**

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

The fund is actively managed, and its holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

UBS Asset Management (US) Inc. is the master fund's placement agent.

U.S. Treasury Repurchase Agreements are collateralized only by U.S. Treasuries (including Strips) and cash.

U.S. Government Agency Repurchase Agreements are collateralized only by U.S. Government Agency securities, U.S. Treasuries, and/or cash.

Other Repurchase Agreements are collateralized by securities other than U.S. Treasuries, U.S. Government Agency securities and cash.



**\*% of Total**

Represents the percentage of the total principal amount of the securities in the portfolio.

# Prime Master Fund

Schedule of Investments (Unaudited Holdings as of 06/30/2020)

Presented below is the monthly portfolio holdings report for Master Trust - Prime Master Fund (the "Master Fund"). Each of the funds in the UBS Select Prime series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 36 days

Weighted Average Life: 48 days

Issuer	Category of investment	CUSIP	Principal amount	Maturity date	Final maturity date	Coupon or Yield	Value	% of total*
ABN AMRO Bank NV	Non-Negotiable Time Deposit	N/A	380,000,000	07/01/20	07/01/20	0.070	380,000,000	2.09
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BLG7	14,950,000	11/16/20	11/16/20	0.452	14,923,909	0.08
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BKM5	35,000,000	10/21/20	10/21/20	0.363	34,960,120	0.19
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BM27	57,900,000	12/02/20	12/02/20	0.505	57,774,107	0.32
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WGL9	35,652,000	07/20/20	07/20/20	0.107	35,649,881	0.20
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WGT2	86,000,000	07/27/20	07/27/20	0.116	85,992,518	0.47
Antalis SA	Asset Backed Commercial Paper	03664AGD4	49,620,000	07/13/20	07/13/20	0.158	49,617,169	0.27
Antalis SA	Asset Backed Commercial Paper	03664AGT9	39,300,000	07/27/20	07/27/20	0.190	39,294,400	0.22
Antalis SA	Asset Backed Commercial Paper	03664AH35	55,900,000	08/03/20	08/03/20	0.203	55,889,283	0.31
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TG25	53,000,000	07/02/20	07/02/20	0.080	52,999,765	0.29
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821PBM4	68,000,000	07/09/20	07/09/20	0.390	68,004,047	0.37
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821THQ1	46,800,000	08/24/20	08/24/20	0.150	46,789,275	0.26
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TMA0	50,000,000	12/10/20	12/10/20	0.300	49,932,084	0.27
Australia & New Zealand Banking Group Ltd.	Financial Company Commercial Paper	05253MMM3	70,000,000	07/15/20	07/15/20	0.455	70,008,654	0.38
Bank of Montreal	Certificate of Deposit	06370R2Q1	150,000,000	07/08/20	09/08/20	0.435	150,062,028	0.82
Bank of Nova Scotia	Certificate of Deposit	06417MCY9	95,000,000	07/01/20	07/01/20	0.453	95,000,814	0.52
Barclays Bank PLC	Financial Company Commercial Paper	06742VHR5	50,000,000	07/28/20	07/28/20	0.193	49,992,495	0.27
Barclays Bank PLC	Financial Company Commercial Paper	06742QVZ2	51,000,000	08/18/20	08/18/20	0.229	50,984,104	0.28
Barclays Bank PLC	Financial Company Commercial Paper	06742VGG0	75,000,000	08/11/20	08/11/20	0.208	74,981,800	0.41
Barclays Bank PLC	Financial Company Commercial Paper	06742VMA6	25,000,000	08/04/20	08/04/20	0.203	24,995,066	0.14
Barclays Bank PLC Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	500,000,000	07/01/20	07/01/20	0.080	500,000,000	2.75
Barclays Bank PLC Tri Party Repo	U.S. Treasury Repurchase Agreement	N/A	1,300,000,000	07/01/20	07/01/20	0.070	1,300,000,000	7.14
Barton Capital SA	Asset Backed Commercial Paper	06945LGE2	36,250,000	07/14/20	07/14/20	0.106	36,248,506	0.20
Barton Capital SA	Asset Backed Commercial Paper	06945LGF9	50,000,000	07/15/20	07/15/20	0.100	49,997,916	0.27
Barton Capital SA	Asset Backed Commercial Paper	06945LGL6	37,000,000	07/20/20	07/20/20	0.107	36,997,801	0.20
Barton Capital SA	Asset Backed Commercial Paper	06945LGN2	100,000,000	07/22/20	07/22/20	0.113	99,993,094	0.55
Barton Capital SA	Asset Backed Commercial Paper	06945LH76	25,000,000	08/07/20	08/07/20	0.161	24,995,752	0.14
Bedford Row Funding Corp.	Financial Company Commercial Paper	07644CGD6	80,000,000	07/27/20	07/27/20	0.434	80,015,815	0.44
Bedford Row Funding Corp.	Financial Company Commercial Paper	07646KEV8	24,000,000	08/05/20	08/05/20	0.641	24,003,396	0.13
Bedford Row Funding Corp.	Financial Company Commercial Paper	07645RCP9	45,000,000	08/03/20	02/01/21	0.747	45,002,642	0.25
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	50,000,000	07/01/20	07/01/20	0.210	50,000,000	0.27
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	80,000,000	07/01/20	07/01/20	0.260	80,000,000	0.44
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GT7	61,000,000	09/04/20	09/04/20	0.441	61,017,334	0.34
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X0M35	54,500,000	12/03/20	12/03/20	0.286	54,432,457	0.30
Caisse des Depots et Consignations	Non-Financial Company Commercial Paper	12800ANR1	90,000,000	01/25/21	01/25/21	0.284	89,851,610	0.49
Canadian Imperial Bank of Commerce	Certificate of Deposit	13606B6M3	95,000,000	07/01/20	07/01/20	0.453	95,000,814	0.52
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CJC7	95,000,000	08/04/20	11/04/20	0.696	95,045,391	0.52
Cancara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH37	68,300,000	08/03/20	08/03/20	0.153	68,290,131	0.38
Cancara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH52	35,000,000	08/05/20	08/05/20	0.154	34,994,610	0.19
Cancara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH78	83,000,000	08/07/20	08/07/20	0.155	82,986,420	0.46
Chariot Funding LLC	Asset Backed Commercial Paper	15963TG94	25,800,000	07/09/20	07/09/20	0.137	25,799,116	0.14
Chariot Funding LLC	Asset Backed Commercial Paper	15963TLD9	70,000,000	11/13/20	11/13/20	0.231	69,938,913	0.38
Chariot Funding LLC	Asset Backed Commercial Paper	15963TGE3	24,550,000	07/14/20	07/14/20	0.106	24,548,988	0.14
Chariot Funding LLC	Asset Backed Commercial Paper	15963TGN3	48,000,000	07/22/20	07/22/20	0.123	47,996,392	0.26
Chariot Funding LLC	Asset Backed Commercial Paper	15963TH51	50,000,000	08/05/20	08/05/20	0.154	49,992,300	0.27
Chariot Funding LLC	Asset Backed Commercial Paper	15963TLL1	90,000,000	11/20/20	11/20/20	0.235	89,915,988	0.49
Charta LLC	Asset Backed Commercial Paper	16115VG78	49,250,000	07/07/20	07/07/20	0.120	49,248,851	0.27
Charta LLC	Asset Backed Commercial Paper	16115VGF0	100,000,000	07/15/20	07/15/20	0.150	99,993,750	0.55
Citigroup Global Markets, Inc.	Financial Company Commercial Paper	17327AGF8	49,500,000	07/15/20	07/15/20	0.100	49,497,937	0.27
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBJ8	96,000,000	08/26/20	08/26/20	0.470	96,008,773	0.53
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBN9	85,000,000	07/06/20	10/05/20	1.473	85,017,927	0.47

Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBY5	25,000,000	07/09/20	10/09/20	1.400	25,004,038	0.14
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19421MAV4	60,000,000	07/01/20	11/10/20	0.323	59,989,342	0.33
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G2C5	100,000,000	07/02/20	07/02/20	0.483	100,001,875	0.55
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G3C4	72,750,000	07/29/20	10/29/20	0.881	72,754,719	0.40
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AP67	33,000,000	09/04/20	12/04/20	0.451	33,014,098	0.18
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ41	100,000,000	07/06/20	07/06/20	0.365	100,003,603	0.55
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ58	61,000,000	07/08/20	07/08/20	0.355	61,002,768	0.34
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ66	64,000,000	07/08/20	10/08/20	1.402	64,011,937	0.35
Cooperative Centrale	Certificate of Deposit	21684L4U3	75,000,000	07/06/20	09/04/20	0.409	75,025,602	0.41
Cooperative Centrale	Certificate of Deposit	21684L4Y5	18,000,000	07/14/20	09/14/20	0.425	18,007,244	0.10
Cooperative Centrale	Certificate of Deposit	21684L5M0	43,000,000	08/14/20	08/14/20	0.504	43,006,668	0.24
Cooperative Centrale	Certificate of Deposit	21684L5U2	61,000,000	07/07/20	10/07/20	1.437	61,011,259	0.34
Credit Agricole CIB	Non-Negotiable Time Deposit	N/A	100,000,000	07/01/20	07/01/20	0.080	100,000,000	0.55
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LLQ1	94,600,000	11/24/20	11/24/20	0.410	94,441,624	0.52
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LG79	135,000,000	07/07/20	07/07/20	0.060	134,998,425	0.74
DBS Bank Ltd.	Financial Company Commercial Paper	23305DGX7	39,000,000	07/31/20	07/31/20	0.168	38,994,358	0.21
DBS Bank Ltd.	Financial Company Commercial Paper	23305DHM0	32,000,000	08/21/20	08/21/20	0.145	31,993,298	0.18
DBS Bank Ltd.	Financial Company Commercial Paper	23305DK12	25,000,000	10/01/20	10/01/20	0.206	24,986,696	0.14
DBS Bank Ltd.	Financial Company Commercial Paper	23305DL29	38,700,000	11/02/20	11/02/20	0.268	38,663,987	0.21
DBS Bank Ltd.	Financial Company Commercial Paper	23305DMM4	25,000,000	12/21/20	12/21/20	0.334	24,959,642	0.14
DBS Bank Ltd.	Financial Company Commercial Paper	23305DMP7	91,000,000	12/23/20	12/23/20	0.336	90,850,517	0.50
Dexia Credit Local SA	Financial Company Commercial Paper	25215VGU7	53,000,000	07/28/20	07/28/20	0.117	52,995,177	0.29
Dexia Credit Local SA	Financial Company Commercial Paper	25215VH44	120,000,000	08/04/20	08/04/20	0.127	119,985,184	0.66
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJE0	61,000,000	09/14/20	09/14/20	0.155	60,980,040	0.34
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJM2	96,000,000	09/21/20	09/21/20	0.158	95,965,029	0.53
Dexia Credit Local SA	Financial Company Commercial Paper	25215VHM4	70,000,000	08/21/20	08/21/20	0.145	69,985,339	0.38
Dexia Credit Local SA	Financial Company Commercial Paper	25215VK57	50,000,000	10/05/20	10/05/20	0.169	49,977,232	0.27
Dexia Credit Local SA	Financial Company Commercial Paper	25215VM71	90,000,000	12/07/20	12/07/20	0.210	89,916,000	0.49
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CKL5	147,250,000	10/20/20	10/20/20	0.225	147,146,925	0.81
Erste Abwicklungsanstalt	Non-Financial Company Commercial Paper	29604CL34	58,000,000	11/03/20	11/03/20	0.220	57,955,340	0.32
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VLD1	34,000,000	11/13/20	11/13/20	0.295	33,962,109	0.19
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HBC4	170,000,000	07/02/20	09/02/20	0.423	170,059,787	0.93
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FG25	107,000,000	07/02/20	07/02/20	0.090	106,999,465	0.59
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FG66	125,000,000	07/06/20	07/06/20	0.090	124,998,125	0.69
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FG74	80,000,000	07/07/20	07/07/20	0.090	79,998,600	0.44
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	N/A	937,000,000	07/01/20	07/01/20	0.080	937,000,000	5.15
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LG18	99,000,000	07/01/20	07/01/20	0.120	98,999,670	0.54
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LM29	112,000,000	12/02/20	12/02/20	0.300	111,855,333	0.62
Groupe BPCE SA	Financial Company Commercial Paper	05571BHX4	100,000,000	08/31/20	08/31/20	0.173	99,970,206	0.55
HSBC Bank PLC	Financial Company Commercial Paper	40433FQU6	97,000,000	07/20/20	08/20/20	0.260	97,006,887	0.53
ING U.S. Funding LLC	Financial Company Commercial Paper	44988GBD9	90,000,000	07/01/20	07/01/20	0.443	90,000,746	0.49
ING U.S. Funding LLC	Financial Company Commercial Paper	44988GBM9	90,000,000	07/02/20	07/02/20	0.513	90,001,837	0.49
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QHK8	75,000,000	08/19/20	08/19/20	0.143	74,985,104	0.41
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJ18	40,000,000	09/01/20	09/01/20	0.146	39,989,780	0.22
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJN0	75,000,000	09/22/20	09/22/20	0.118	74,979,350	0.41
J.P. Morgan Securities Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	07/01/20	07/07/20	0.310	75,000,000	0.41
J.P. Morgan Securities Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	07/01/20	07/07/20	0.090	200,000,000	1.10
KBC Bank NV	Certificate of Deposit	4823TCLD3	30,000,000	07/06/20	07/06/20	0.110	30,000,100	0.16
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TG64	35,000,000	07/06/20	07/06/20	0.120	34,999,300	0.19
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TG72	63,000,000	07/07/20	07/07/20	0.120	62,998,530	0.35
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TH71	7,000,000	08/07/20	08/07/20	0.205	6,998,485	0.04
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TJ12	33,000,000	09/01/20	09/01/20	0.218	32,987,411	0.18
LMA Americas LLC	Asset Backed Commercial Paper	53944QG12	53,000,000	07/01/20	07/01/20	0.116	52,999,829	0.29

LMA Americas LLC	Asset Backed Commercial Paper	53944QG61	41,000,000	07/06/20	07/06/20	0.094	40,999,358	0.23
LMA Americas LLC	Asset Backed Commercial Paper	53944QH52	33,500,000	08/05/20	08/05/20	0.166	33,494,439	0.18
LMA Americas LLC	Asset Backed Commercial Paper	53944QG20	21,000,000	07/02/20	07/02/20	0.111	20,999,870	0.12
LMA Americas LLC	Asset Backed Commercial Paper	53944QP9	49,700,000	07/23/20	07/23/20	0.086	49,697,269	0.27
LMA Americas LLC	Asset Backed Commercial Paper	53944QJ92	49,600,000	09/09/20	09/09/20	0.235	49,577,012	0.27
LMA Americas LLC	Asset Backed Commercial Paper	53944QJE1	50,000,000	09/14/20	09/14/20	0.241	49,974,561	0.27
LMA Americas LLC	Asset Backed Commercial Paper	53944QK74	38,300,000	10/07/20	10/07/20	0.269	38,271,668	0.21
LMA Americas LLC	Asset Backed Commercial Paper	53944QL40	37,900,000	11/04/20	11/04/20	0.304	37,859,355	0.21
LMA Americas LLC	Asset Backed Commercial Paper	53944QLC2	50,000,000	11/12/20	11/12/20	0.320	49,940,000	0.27
LMA Americas LLC	Asset Backed Commercial Paper	53944QLG3	20,000,000	11/16/20	11/16/20	0.328	19,974,671	0.11
LMA Americas LLC	Asset Backed Commercial Paper	53944QLL2	46,000,000	11/20/20	11/20/20	0.336	45,938,605	0.25
LMA Americas LLC	Asset Backed Commercial Paper	53944QLP3	35,000,000	11/23/20	11/23/20	0.342	34,951,455	0.19
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LG65	75,000,000	07/06/20	07/06/20	0.120	74,998,500	0.41
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LGE8	31,500,000	07/14/20	07/14/20	0.059	31,499,277	0.17
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LH49	68,500,000	08/04/20	08/04/20	0.187	68,487,546	0.38
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LHX5	45,000,000	08/31/20	08/31/20	0.127	44,990,158	0.25
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	07/01/20	10/03/20	0.730	75,000,000	0.41
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	235,000,000	07/01/20	10/03/20	0.730	235,000,000	1.29
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	07/01/20	07/01/20	0.460	75,000,000	0.41
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	07/01/20	07/01/20	0.090	200,000,000	1.10
Mitsubishi UFJ Trust & Banking Corp.	Certificate of Deposit	60683BA78	100,000,000	08/17/20	08/17/20	0.470	100,036,770	0.55
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682WGF9	50,000,000	07/15/20	07/15/20	0.128	49,997,334	0.27
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YGU2	69,000,000	07/28/20	07/28/20	0.190	68,989,803	0.38
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682WHJ0	61,000,000	08/18/20	08/18/20	0.194	60,983,892	0.34
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YJP0	42,000,000	09/23/20	09/23/20	0.282	41,972,035	0.23
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YJQ8	45,000,000	09/24/20	09/24/20	0.285	44,969,363	0.25
Mizuho Bank Ltd.	Non-Negotiable Time Deposit	N/A	354,000,000	07/01/20	07/01/20	0.090	354,000,000	1.94
National Australia Bank Ltd.	Certificate of Deposit	63253TT73	95,000,000	08/06/20	11/06/20	0.621	95,039,538	0.52
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GMS1	30,000,000	09/04/20	12/04/20	0.451	30,012,816	0.17
National Bank of Canada	Financial Company Commercial Paper	63307NEP8	102,000,000	07/02/20	07/02/20	0.473	102,001,855	0.56
National Bank of Canada	Financial Company Commercial Paper	63307NEW3	105,000,000	07/16/20	07/16/20	1.176	105,003,669	0.58
Natixis	Non-Negotiable Time Deposit	N/A	200,000,000	07/01/20	07/01/20	0.080	200,000,000	1.10
Nordea Bank Abp	Certificate of Deposit	65558TMR3	96,000,000	07/07/20	07/07/20	0.445	96,005,510	0.53
Nordea Bank Abp	Certificate of Deposit	65558TRF4	102,000,000	09/10/20	09/10/20	0.410	102,029,724	0.56
Nordea Bank Abp	Financial Company Commercial Paper	65558JG19	315,000,000	07/01/20	07/01/20	0.090	314,999,212	1.73
Norinchukin Bank	Certificate of Deposit	65602VP83	20,000,000	07/02/20	07/02/20	0.100	20,000,011	0.11
NRW Bank	Financial Company Commercial Paper	62939LG94	20,000,000	07/09/20	07/09/20	0.120	19,999,400	0.11
Old Line Funding LLC	Asset Backed Commercial Paper	67984RHU6	24,750,000	07/21/20	07/21/20	1.109	24,751,174	0.14
Old Line Funding LLC	Asset Backed Commercial Paper	67984YGX6	21,000,000	07/09/20	11/09/20	0.270	20,997,779	0.12
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACM5	50,000,000	08/17/20	08/17/20	0.142	49,990,534	0.27
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACN3	40,000,000	09/08/20	09/08/20	0.250	39,980,556	0.22
Old Line Funding LLC	Asset Backed Commercial Paper	67983TGD2	20,000,000	07/13/20	07/13/20	0.085	19,999,386	0.11
Old Line Funding LLC	Asset Backed Commercial Paper	67985EFD4	50,000,000	08/31/20	08/31/20	0.266	49,977,095	0.27
Old Line Funding LLC	Asset Backed Commercial Paper	67984WMZ8	25,000,000	09/10/20	09/10/20	0.266	24,986,700	0.14
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACT0	34,000,000	09/08/20	09/08/20	0.250	33,983,472	0.19
Old Line Funding LLC	Asset Backed Commercial Paper	67984WN53	35,000,000	12/14/20	12/14/20	0.200	34,967,528	0.19
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACU7	44,000,000	12/22/20	12/22/20	0.200	43,957,222	0.24
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACV5	25,000,000	12/21/20	12/21/20	0.200	24,975,833	0.14
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACY9	45,000,000	02/01/21	02/01/21	0.401	44,891,730	0.25
Old Line Funding LLC	Asset Backed Commercial Paper	67985EFH5	50,000,000	12/22/20	12/22/20	0.200	49,951,389	0.27
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MLK1	65,000,000	07/06/20	08/05/20	0.444	65,016,561	0.36
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MPU5	50,000,000	10/09/20	10/09/20	0.250	49,998,032	0.27
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CJQ2	90,000,000	07/13/20	09/11/20	0.468	90,023,368	0.49
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKB3	30,000,000	08/06/20	08/06/20	0.621	30,002,034	0.17
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKP2	65,000,000	08/05/20	02/05/21	0.581	64,976,849	0.36
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034AJ94	103,000,000	09/09/20	09/09/20	0.222	102,954,904	0.57
Royal Bank of Canada	Financial Company Commercial Paper	78014XDV6	90,000,000	07/06/20	08/05/20	0.414	90,017,531	0.49
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LH70	36,000,000	08/07/20	08/07/20	0.205	35,992,210	0.20
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LJR4	97,230,000	09/25/20	09/25/20	0.262	97,168,437	0.53
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LJN3	93,000,000	09/22/20	09/22/20	0.264	92,942,712	0.51
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PEU9	95,000,000	07/09/20	07/09/20	0.450	95,007,079	0.52
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PFM6	70,000,000	07/24/20	07/24/20	0.465	70,013,893	0.38
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PHN2	100,000,000	07/06/20	10/05/20	1.453	100,026,368	0.55
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PJT7	30,000,000	07/13/20	11/12/20	0.271	29,984,574	0.17
Societe Generale SA	Financial Company Commercial Paper	83369BG18	44,513,000	07/01/20	07/01/20	0.091	44,512,908	0.24

Societe Generale SA	Financial Company Commercial Paper	83368YEK9	100,000,000	07/07/20	07/07/20	1.437	100,001,942	0.55
Societe Generale SA	Financial Company Commercial Paper	83369BHQ2	31,000,000	08/24/20	08/24/20	0.155	30,992,659	0.17
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LG17	235,000,000	07/01/20	07/01/20	0.114	234,999,255	1.29
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LH40	50,000,000	08/04/20	08/04/20	0.203	49,990,132	0.27
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565B4P3	102,000,000	07/07/20	07/07/20	0.375	102,020,527	0.56
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CDU0	95,000,000	09/08/20	09/08/20	0.300	95,016,045	0.52
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CFU8	95,000,000	11/20/20	11/20/20	0.380	95,012,755	0.52
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CGJ2	95,000,000	10/01/20	10/01/20	0.310	95,011,262	0.52
Sumitomo Mitsui Banking Corp.	Financial Company Commercial Paper	86562KGM0	25,000,000	07/21/20	07/21/20	0.114	24,998,338	0.14
Sumitomo Mitsui Banking Corp.	Financial Company Commercial Paper	86562KJM7	92,000,000	09/21/20	09/21/20	0.244	91,948,244	0.51
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564GDC2	85,000,000	11/09/20	11/09/20	0.450	85,039,160	0.47
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564GDM0	85,000,000	11/12/20	11/12/20	0.430	85,031,774	0.47
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YGV8	34,000,000	07/29/20	07/29/20	0.128	33,996,494	0.19
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YHB1	90,000,000	08/11/20	08/11/20	0.154	89,983,830	0.49
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YJ29	20,000,000	09/02/20	09/02/20	0.199	19,992,924	0.11
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YLL4	95,000,000	11/20/20	11/20/20	0.328	94,876,225	0.52
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86563GMP4	85,000,000	12/23/20	12/23/20	0.349	84,854,971	0.47
Svenska Handelsbanken	Financial Company Commercial Paper	86960LAJ9	102,000,000	07/06/20	10/05/20	1.423	102,013,446	0.56
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GLU2	40,000,000	09/02/20	09/02/20	0.165	39,988,267	0.22
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88602TLG6	59,300,000	11/16/20	11/16/20	0.260	59,240,469	0.33
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88604FDB4	67,800,000	11/30/20	11/30/20	0.300	67,713,555	0.37
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88602TNK5	23,250,000	01/19/21	01/19/21	0.369	23,201,623	0.13
Thunder Bay Funding LLC	Non-Financial Company Commercial Paper	88603GMA5	50,000,000	12/14/20	12/14/20	0.300	49,930,417	0.27
Toronto-Dominion Bank	Certificate of Deposit	89114M4W4	92,000,000	07/07/20	08/07/20	0.425	92,003,362	0.51
Toronto-Dominion Bank	Certificate of Deposit	89114N4L6	90,000,000	07/20/20	10/20/20	0.500	90,064,985	0.49
U.S. Treasury Bill	U.S. Treasury Debt	912796WZ8	162,000,000	08/06/20	08/06/20	0.122	161,980,560	0.89
U.S. Treasury Bill	U.S. Treasury Debt	9127963D9	160,000,000	07/14/20	07/14/20	0.112	159,993,645	0.88
U.S. Treasury Bill	U.S. Treasury Debt	9127963F4	137,000,000	07/21/20	07/21/20	0.119	136,991,057	0.75
U.S. Treasury Bill	U.S. Treasury Debt	912796WW5	179,000,000	07/09/20	07/09/20	0.117	178,995,425	0.98
U.S. Treasury Bill	U.S. Treasury Debt	912796WX3	189,000,000	07/23/20	07/23/20	0.124	188,985,851	1.04
U.S. Treasury Bill	U.S. Treasury Debt	9127963C1	190,000,000	07/07/20	07/07/20	0.120	189,996,240	1.04
U.S. Treasury Bill	U.S. Treasury Debt	912796SZ3	189,000,000	07/16/20	07/16/20	0.129	188,989,960	1.04
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBY4	67,000,000	07/03/20	08/03/20	0.338	66,994,641	0.37
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBZ1	43,000,000	07/10/20	09/10/20	0.297	42,994,877	0.24
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LGN5	34,000,000	07/22/20	07/22/20	0.173	33,996,406	0.19
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LG70	34,000,000	07/07/20	07/07/20	0.200	33,998,678	0.19
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LGX3	30,000,000	07/31/20	07/31/20	0.201	29,994,808	0.17
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LJJ1	66,000,000	09/18/20	09/18/20	0.247	65,963,773	0.36
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LK26	34,000,000	10/02/20	10/02/20	0.264	33,976,563	0.19
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KL67	46,014,000	11/06/20	11/06/20	0.263	45,970,635	0.25
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KH47	50,000,000	08/04/20	08/04/20	0.337	49,983,618	0.27
Westpac Banking Corp.	Certificate of Deposit	96130AEJ3	62,000,000	09/08/20	12/07/20	0.468	62,035,329	0.34
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K67	77,000,000	07/15/20	01/15/21	1.289	77,008,241	0.42
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K75	66,000,000	08/03/20	02/01/21	0.727	65,996,113	0.36
<b>Total</b>			18,209,429,000				18,206,614,378	100.00

The master funds are not publicly offered; certain information is provided as required by US Securities and Exchange Commission regulations. Information regarding related feeder money market funds is available by contacting UBS Asset Management at 888-793-8637 or by visiting <http://www.ubs.com/usmoneymarketfunds>.

Investors in the fund should read and carefully consider the investment objective, risks, charges and expenses before investing. The fund's Registration Statement – Part A contains this and other information about the fund. Contact the UBS Asset Management National Sales Desk at 888-793-8637 for a current Part A. An investment in the fund is only one component of a balanced investment plan.

**Investors should note that current and future portfolio holdings are subject to risk.**

You could lose money by investing in a money market fund. Because the price of interests in a money market master fund will fluctuate, when you sell your shares of the related feeder fund, your shares of the related feeder fund may be worth more or less than what you originally paid for them. A money market master fund may impose a fee upon sale of your shares of each related feeder fund or may temporarily suspend your ability to sell shares of each related feeder fund if a money market master fund's liquidity falls below required minimums because of market conditions or other factors. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. A money market fund's sponsor has no legal obligation to provide financial support to a money market fund, and you should not expect that the fund's sponsor will provide financial support to a money market fund at any time.

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

The fund is actively managed, and its holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

UBS Asset Management (US) Inc. is the master fund's placement agent.

U.S. Treasury Repurchase Agreements are collateralized only by U.S. Treasuries (including Strips) and cash.

U.S. Government Agency Repurchase Agreements are collateralized only by U.S. Government Agency securities, U.S. Treasuries, and/or cash.

Other Repurchase Agreements are collateralized by securities other than U.S. Treasuries, U.S. Government Agency securities and cash.

**\*% of Total**

Represents the percentage of the total principal amount of the securities in the portfolio.

# Prime Master Fund

Schedule of Investments (Unaudited Holdings as of 05/31/2020)

Presented below is the monthly portfolio holdings report for Master Trust - Prime Master Fund (the "Master Fund"). Each of the funds in the UBS Select Prime series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 36 days

Weighted Average Life: 53 days

Issuer	Category of investment	CUSIP	Principal amount	Maturity date	Final maturity date	Coupon or Yield	Value	% of total*
ABN AMRO Bank NV	Non-Negotiable Time Deposit	N/A	380,000,000	06/01/20	06/01/20	0.050	380,000,000	2.10
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BLG7	14,950,000	11/16/20	11/16/20	0.575	14,909,168	0.08
ABN Amro Funding USA LLC	Financial Company Commercial Paper	00084BKM5	35,000,000	10/21/20	10/21/20	0.517	34,927,117	0.19
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WGL9	35,652,000	07/20/20	07/20/20	0.145	35,644,533	0.20
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WGT2	86,000,000	07/27/20	07/27/20	0.149	85,979,000	0.48
Antalis SA	Asset Backed Commercial Paper	03664AGD4	49,620,000	07/13/20	07/13/20	0.210	49,606,975	0.27
Antalis SA	Asset Backed Commercial Paper	03664AGT9	39,300,000	07/27/20	07/27/20	0.210	39,286,474	0.22
Antalis SA	Asset Backed Commercial Paper	03664AH35	55,900,000	08/03/20	08/03/20	0.220	55,877,454	0.31
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TG25	53,000,000	07/02/20	07/02/20	0.203	52,989,839	0.29
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821PBM4	68,000,000	06/09/20	07/09/20	0.432	68,016,801	0.38
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821THQ1	46,800,000	08/24/20	08/24/20	0.192	46,778,285	0.26
Australia & New Zealand Banking Group Ltd.	Financial Company Commercial Paper	05253MMM3	70,000,000	06/15/20	07/15/20	0.454	70,023,151	0.39
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	06/01/20	09/01/20	0.700	75,000,000	0.42
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	235,000,000	06/01/20	07/03/20	0.700	235,000,000	1.30
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	06/01/20	06/01/20	0.430	75,000,000	0.42
Bank of America Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	06/01/20	06/01/20	0.060	200,000,000	1.11
Bank of Montreal	Certificate of Deposit	06370R2Q1	150,000,000	06/08/20	09/08/20	0.482	150,080,002	0.83
Bank of Nova Scotia	Certificate of Deposit	06417MCY9	95,000,000	06/01/20	07/01/20	0.650	95,025,658	0.53
Bank of Nova Scotia	Financial Company Commercial Paper	06417LND5	75,000,000	06/30/20	06/30/20	0.464	75,019,699	0.42
Barclays Bank PLC	Financial Company Commercial Paper	06742VHR5	50,000,000	07/28/20	07/28/20	0.250	49,979,166	0.28
Barclays Bank PLC	Financial Company Commercial Paper	06742QVZ2	51,000,000	08/18/20	08/18/20	0.294	50,966,263	0.28
Barclays Bank PLC	Financial Company Commercial Paper	06742VGG0	75,000,000	08/11/20	08/11/20	0.283	74,956,371	0.42
Barclays Bank PLC	Financial Company Commercial Paper	06742VMA6	25,000,000	08/04/20	08/04/20	0.266	24,987,624	0.14
Barclays Bank PLC Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	500,000,000	06/01/20	06/01/20	0.060	500,000,000	2.77
Barclays Bank PLC Tri Party Repo	U.S. Treasury Repurchase Agreement	N/A	1,000,000,000	06/01/20	06/01/20	0.050	1,000,000,000	5.54
Barton Capital SA	Asset Backed Commercial Paper	06945LF52	120,000,000	06/05/20	06/05/20	0.140	119,996,734	0.66
Barton Capital SA	Asset Backed Commercial Paper	06945LGE2	36,250,000	07/14/20	07/14/20	0.174	36,241,941	0.20
Barton Capital SA	Asset Backed Commercial Paper	06945LGF9	50,000,000	07/15/20	07/15/20	0.178	49,988,380	0.28
Barton Capital SA	Asset Backed Commercial Paper	06945LGL6	37,000,000	07/20/20	07/20/20	0.198	36,989,418	0.20
Barton Capital SA	Asset Backed Commercial Paper	06945LGN2	100,000,000	07/22/20	07/22/20	0.206	99,969,100	0.55
Barton Capital SA	Asset Backed Commercial Paper	06945LH76	25,000,000	08/07/20	08/07/20	0.237	24,988,479	0.14
Bedford Row Funding Corp.	Financial Company Commercial Paper	07644CGD6	80,000,000	06/29/20	07/27/20	0.424	80,028,601	0.44
Bedford Row Funding Corp.	Financial Company Commercial Paper	07646KEV8	24,000,000	08/05/20	08/05/20	0.641	24,002,126	0.13
Bedford Row Funding Corp.	Financial Company Commercial Paper	07645RCP9	45,000,000	08/03/20	02/01/21	0.747	44,927,605	0.25
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	200,000,000	06/01/20	06/01/20	0.180	200,000,000	1.11
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	80,000,000	06/01/20	06/01/20	0.230	80,000,000	0.44
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GT7	61,000,000	06/04/20	09/04/20	1.364	61,024,923	0.34
Canadian Imperial Bank of Commerce	Certificate of Deposit	13606B6M3	95,000,000	06/01/20	07/01/20	0.650	95,025,658	0.53
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CJC7	95,000,000	08/04/20	11/04/20	0.696	95,056,447	0.53
Canara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH37	68,300,000	08/03/20	08/03/20	0.188	68,276,459	0.38
Canara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH52	35,000,000	08/05/20	08/05/20	0.194	34,987,175	0.19
Canara Asset Securitisation LLC	Asset Backed Commercial Paper	13738JH78	83,000,000	08/07/20	08/07/20	0.200	82,967,722	0.46
Chariot Funding LLC	Asset Backed Commercial Paper	15963TG94	25,800,000	07/09/20	07/09/20	0.157	25,795,387	0.14
Chariot Funding LLC	Asset Backed Commercial Paper	15963TLD9	70,000,000	11/13/20	11/13/20	0.280	69,908,533	0.39
Chariot Funding LLC	Asset Backed Commercial Paper	15963TGE3	24,550,000	07/14/20	07/14/20	0.161	24,544,950	0.14
Chariot Funding LLC	Asset Backed Commercial Paper	15963TGN3	48,000,000	07/22/20	07/22/20	0.166	47,988,048	0.27
Chariot Funding LLC	Asset Backed Commercial Paper	15963TH51	50,000,000	08/05/20	08/05/20	0.173	49,983,661	0.28
Chariot Funding LLC	Asset Backed Commercial Paper	15963TLL1	90,000,000	11/20/20	11/20/20	0.292	89,872,250	0.50
Charta LLC	Asset Backed Commercial Paper	16115VF20	64,000,000	06/02/20	06/02/20	0.097	63,999,310	0.35
Charta LLC	Asset Backed Commercial Paper	16115VG78	49,250,000	07/07/20	07/07/20	0.126	49,243,277	0.27
Charta LLC	Asset Backed Commercial Paper	16115VGF0	100,000,000	07/15/20	07/15/20	0.150	99,980,417	0.55

Citigroup Global Markets, Inc.	Financial Company Commercial Paper	17327AGF8	49,500,000	07/15/20	07/15/20	0.141	49,490,888	0.27
CNPC Finance HK Ltd.	Financial Company Commercial Paper	12623KF10	131,000,000	06/01/20	06/01/20	0.159	130,998,264	0.73
CNPC Finance HK Ltd.	Financial Company Commercial Paper	12623KF51	95,000,000	06/05/20	06/05/20	0.290	94,994,643	0.53
CNPC Finance HK Ltd.	Financial Company Commercial Paper	12623KF93	87,200,000	06/09/20	06/09/20	0.280	87,192,539	0.48
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBJ8	96,000,000	08/26/20	08/26/20	0.470	96,013,579	0.53
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBN9	85,000,000	07/06/20	10/05/20	1.473	85,014,728	0.47
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBY5	25,000,000	07/09/20	10/09/20	1.400	25,002,640	0.14
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19421MAV4	60,000,000	06/01/20	11/10/20	0.520	59,973,697	0.33
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G2C5	100,000,000	06/02/20	07/02/20	0.630	100,000,924	0.55
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G3C4	72,750,000	07/29/20	10/29/20	0.881	72,747,025	0.40
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AP67	33,000,000	06/04/20	12/04/20	1.374	33,016,660	0.18
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ41	100,000,000	06/08/20	07/06/20	0.453	100,021,887	0.55
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ58	61,000,000	06/08/20	07/08/20	0.402	61,012,759	0.34
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ66	64,000,000	07/08/20	10/08/20	1.402	64,015,658	0.35
Cooperative Centrale	Certificate of Deposit	21684LU3	75,000,000	06/04/20	09/04/20	0.560	75,033,979	0.42
Cooperative Centrale	Certificate of Deposit	21684LY5	18,000,000	06/15/20	09/14/20	0.424	18,008,771	0.10
Cooperative Centrale	Certificate of Deposit	21684LM0	43,000,000	08/14/20	08/14/20	0.504	43,011,323	0.24
Cooperative Centrale	Certificate of Deposit	21684LSU2	61,000,000	07/07/20	10/07/20	1.437	61,014,806	0.34
Credit Agricole CIB	Non-Negotiable Time Deposit	N/A	206,000,000	06/01/20	06/01/20	0.040	206,000,000	1.14
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LF13	185,000,000	06/01/20	06/01/20	0.045	184,999,306	1.02
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LLQ1	94,600,000	11/24/20	11/24/20	0.507	94,361,521	0.52
Credit Suisse AG	Certificate of Deposit	22549LL86	100,000,000	06/29/20	06/29/20	1.475	100,014,983	0.55
DBS Bank Ltd.	Financial Company Commercial Paper	23305DGX7	39,000,000	07/31/20	07/31/20	0.151	38,989,694	0.22
DBS Bank Ltd.	Financial Company Commercial Paper	23305DHM0	32,000,000	08/21/20	08/21/20	0.158	31,988,203	0.18
Dexia Credit Local SA	Financial Company Commercial Paper	25215VGU7	53,000,000	07/28/20	07/28/20	0.150	52,986,750	0.29
Dexia Credit Local SA	Financial Company Commercial Paper	25215VH44	120,000,000	08/04/20	08/04/20	0.155	119,965,384	0.66
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJE0	61,000,000	09/14/20	09/14/20	0.206	60,962,302	0.34
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJM2	96,000,000	09/21/20	09/21/20	0.220	95,932,533	0.53
Dexia Credit Local SA	Financial Company Commercial Paper	25215VHM4	70,000,000	08/21/20	08/21/20	0.166	69,972,887	0.39
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VLD1	34,000,000	11/13/20	11/13/20	0.316	33,949,861	0.19
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VFW6	35,000,000	06/30/20	06/30/20	0.221	34,993,125	0.19
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HBC4	170,000,000	06/02/20	09/02/20	0.570	170,079,130	0.94
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HAY7	49,000,000	06/23/20	06/23/20	1.275	49,005,139	0.27
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FF26	90,000,000	06/02/20	06/02/20	0.060	89,999,400	0.50
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FF34	117,500,000	06/03/20	06/03/20	0.060	117,499,021	0.65
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	N/A	1,672,000,000	06/01/20	06/01/20	0.050	1,672,000,000	9.26
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LG18	99,000,000	07/01/20	07/01/20	0.204	98,981,487	0.55
Groupe BPCE SA	Financial Company Commercial Paper	05571BHX4	100,000,000	08/31/20	08/31/20	0.206	99,946,211	0.55
HSBC Bank PLC	Financial Company Commercial Paper	40433FQU6	97,000,000	06/22/20	08/20/20	0.241	96,979,520	0.54
ING U.S. Funding LLC	Financial Company Commercial Paper	44988GBD9	90,000,000	06/01/20	07/01/20	0.640	90,015,232	0.50
ING U.S. Funding LLC	Financial Company Commercial Paper	44988GBM9	90,000,000	06/02/20	07/02/20	0.660	90,021,568	0.50
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QHK8	75,000,000	08/19/20	08/19/20	0.128	74,978,133	0.42
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJ18	40,000,000	09/01/20	09/01/20	0.130	39,986,278	0.22
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJN0	75,000,000	09/22/20	09/22/20	0.172	74,958,433	0.42
J.P. Morgan Securities Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	06/01/20	06/05/20	0.280	75,000,000	0.42
J.P. Morgan Securities Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	06/01/20	06/05/20	0.070	200,000,000	1.11
KBC Bank NV	Certificate of Deposit	4823TCKD4	30,000,000	06/01/20	06/01/20	0.070	30,000,010	0.17
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TF16	35,000,000	06/01/20	06/01/20	0.120	34,999,650	0.19
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TG64	35,000,000	07/06/20	07/06/20	0.205	34,992,426	0.19
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TG72	63,000,000	07/07/20	07/07/20	0.206	62,985,940	0.35
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TF32	102,000,000	06/03/20	06/03/20	0.120	101,998,300	0.56
LMA Americas LLC	Asset Backed Commercial Paper	53944QG12	53,000,000	07/01/20	07/01/20	0.118	52,994,267	0.29
LMA Americas LLC	Asset Backed Commercial Paper	53944QG61	41,000,000	07/06/20	07/06/20	0.198	40,991,431	0.23



LMA Americas LLC	Asset Backed Commercial Paper	53944QH52	33,500,000	08/05/20	08/05/20	0.241	33,484,750	0.19
LMA Americas LLC	Asset Backed Commercial Paper	53944QG20	21,000,000	07/02/20	07/02/20	0.134	20,997,342	0.12
LMA Americas LLC	Asset Backed Commercial Paper	53944QGP9	49,700,000	07/23/20	07/23/20	0.250	49,681,018	0.27
LMA Americas LLC	Asset Backed Commercial Paper	53944QJ92	49,600,000	09/09/20	09/09/20	0.278	49,560,549	0.27
LMA Americas LLC	Asset Backed Commercial Paper	53944QJE1	50,000,000	09/14/20	09/14/20	0.270	49,959,500	0.28
LMA Americas LLC	Asset Backed Commercial Paper	53944QK74	38,300,000	10/07/20	10/07/20	0.224	38,268,781	0.21
LMA Americas LLC	Asset Backed Commercial Paper	53944QL40	37,900,000	11/04/20	11/04/20	0.171	37,871,376	0.21
LMA Americas LLC	Asset Backed Commercial Paper	53944QLC2	50,000,000	11/12/20	11/12/20	0.163	49,962,193	0.28
LMA Americas LLC	Asset Backed Commercial Paper	53944QLG3	20,000,000	11/16/20	11/16/20	0.159	19,984,895	0.11
LMA Americas LLC	Asset Backed Commercial Paper	53944QLL2	46,000,000	11/20/20	11/20/20	0.155	45,965,340	0.25
LMA Americas LLC	Asset Backed Commercial Paper	53944QLP3	35,000,000	11/23/20	11/23/20	0.152	34,973,695	0.19
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LF17	45,000,000	06/01/20	06/01/20	0.120	44,999,550	0.25
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LG65	75,000,000	07/06/20	07/06/20	0.179	74,985,829	0.42
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LGE8	31,500,000	07/14/20	07/14/20	0.157	31,493,681	0.17
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LH49	68,500,000	08/04/20	08/04/20	0.155	68,480,240	0.38
Mitsubishi UFJ Trust & Banking Corp.	Certificate of Deposit	60683BA78	100,000,000	08/17/20	08/17/20	0.470	100,047,284	0.55
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682WGF9	50,000,000	07/15/20	07/15/20	0.206	49,986,553	0.28
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YGU2	69,000,000	07/28/20	07/28/20	0.210	68,975,850	0.38
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682WHJ0	61,000,000	08/18/20	08/18/20	0.259	60,964,452	0.34
Mizuho Bank Ltd.	Non-Negotiable Time Deposit	N/A	314,000,000	06/01/20	06/01/20	0.060	314,000,000	1.74
National Australia Bank Ltd.	Certificate of Deposit	63253TT73	95,000,000	08/06/20	11/06/20	0.621	95,049,015	0.53
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GMS1	30,000,000	06/04/20	12/04/20	1.374	30,015,146	0.17
National Bank of Canada	Financial Company Commercial Paper	63307NEP8	102,000,000	06/02/20	07/02/20	0.620	102,030,225	0.56
National Bank of Canada	Financial Company Commercial Paper	63307NEW3	105,000,000	07/16/20	07/16/20	1.176	105,011,532	0.58
Nieuw Amsterdam Receivables Corp.	Asset Backed Commercial Paper	65409RFB1	33,000,000	06/11/20	06/11/20	0.115	32,998,630	0.18
Nieuw Amsterdam Receivables Corp.	Asset Backed Commercial Paper	65409RF88	22,540,000	06/08/20	06/08/20	0.108	22,539,324	0.12
Nordea Bank Abp	Certificate of Deposit	65558TMR3	96,000,000	06/08/20	07/07/20	0.517	96,029,576	0.53
Nordea Bank Abp	Certificate of Deposit	65590AXE1	42,500,000	06/05/20	06/05/20	1.614	42,501,415	0.23
Nordea Bank Abp	Certificate of Deposit	65558TRF4	102,000,000	06/10/20	09/10/20	0.996	102,042,463	0.56
Nordea Bank Abp	Financial Company Commercial Paper	65558JF10	454,000,000	06/01/20	06/01/20	0.060	453,997,730	2.51
Old Line Funding LLC	Asset Backed Commercial Paper	67984RHU6	24,750,000	07/21/20	07/21/20	1.109	24,753,027	0.14
Old Line Funding LLC	Asset Backed Commercial Paper	67984WMM7	35,000,000	07/16/20	07/16/20	0.222	34,989,640	0.19
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACD5	25,000,000	07/13/20	07/13/20	0.110	24,996,563	0.14
Old Line Funding LLC	Asset Backed Commercial Paper	67985EES2	30,000,000	07/17/20	07/17/20	0.153	29,993,753	0.17
Old Line Funding LLC	Asset Backed Commercial Paper	67984YGX6	21,000,000	06/09/20	11/09/20	0.312	20,994,510	0.12
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACJ2	45,000,000	08/05/20	08/05/20	0.265	44,977,475	0.25
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACM5	50,000,000	08/17/20	08/17/20	0.257	49,971,444	0.28
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACN3	40,000,000	09/08/20	09/08/20	0.230	39,973,933	0.22
Old Line Funding LLC	Asset Backed Commercial Paper	67983TGD2	20,000,000	07/13/20	07/13/20	0.210	19,994,750	0.11
Old Line Funding LLC	Asset Backed Commercial Paper	67985EEZ6	50,000,000	07/23/20	07/23/20	0.217	49,983,423	0.28
Old Line Funding LLC	Asset Backed Commercial Paper	67985EFD4	50,000,000	08/31/20	08/31/20	0.243	49,968,275	0.28
Old Line Funding LLC	Asset Backed Commercial Paper	67984WMZ8	25,000,000	09/10/20	09/10/20	0.253	24,981,728	0.14
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACT0	34,000,000	09/08/20	09/08/20	0.230	33,977,843	0.19
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MLK1	65,000,000	06/05/20	08/05/20	0.573	65,027,979	0.36
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CJQ2	90,000,000	06/11/20	09/11/20	0.502	90,036,029	0.50
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKB3	30,000,000	08/06/20	08/06/20	0.621	30,003,782	0.17
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKP2	65,000,000	08/05/20	02/05/21	0.581	64,907,727	0.36
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034AJ94	103,000,000	09/09/20	09/09/20	0.246	102,927,506	0.57
Royal Bank of Canada	Financial Company Commercial Paper	78014XDV6	90,000,000	06/05/20	08/05/20	0.543	90,036,359	0.50
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LF80	70,000,000	06/08/20	06/08/20	0.124	69,997,589	0.39
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LH70	36,000,000	08/07/20	08/07/20	0.267	35,981,310	0.20
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LF15	35,000,000	06/01/20	06/01/20	0.120	34,999,650	0.19
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LFQ0	55,000,000	06/24/20	06/24/20	0.178	54,992,929	0.30
Sinopec Century Bright Capital Investment America LLC	Non-Financial Company Commercial Paper	82938AF23	15,000,000	06/02/20	06/02/20	0.060	14,999,900	0.08
Sinopec Century Bright Capital Investment America LLC	Non-Financial Company Commercial Paper	82938AF31	20,000,000	06/03/20	06/03/20	0.060	19,999,833	0.11
Sinopec Century Bright Capital Investment America LLC	Non-Financial Company Commercial Paper	82938AF49	20,000,000	06/04/20	06/04/20	0.060	19,999,800	0.11
Sinopec Century Bright Capital Investment America LLC	Non-Financial Company Commercial Paper	82938AF56	28,000,000	06/05/20	06/05/20	0.060	27,999,673	0.15
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PEU9	95,000,000	06/09/20	07/09/20	0.492	95,029,963	0.53
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PFM6	70,000,000	06/24/20	07/24/20	1.448	70,027,202	0.39
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PHN2	100,000,000	07/06/20	10/05/20	1.453	100,034,677	0.55
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PJT7	30,000,000	06/12/20	11/12/20	0.278	29,977,036	0.17
Societe Generale SA	Financial Company Commercial Paper	83368YEK9	100,000,000	07/07/20	07/07/20	1.437	100,013,593	0.55
Societe Generale SA	Financial Company Commercial Paper	83369BHQ2	31,000,000	08/24/20	08/24/20	0.223	30,983,293	0.17
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LF18	259,000,000	06/01/20	06/01/20	0.103	258,997,778	1.43
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LH40	50,000,000	08/04/20	08/04/20	0.239	49,977,759	0.28

Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565B4P3	102,000,000	06/08/20	07/07/20	0.447	102,110,714	0.56
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CDU0	95,000,000	09/08/20	09/08/20	0.300	95,002,674	0.53
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CFU8	95,000,000	11/20/20	11/20/20	0.380	95,010,586	0.53
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565CGJ2	95,000,000	10/01/20	10/01/20	0.310	95,003,952	0.53
Sumitomo Mitsui Banking Corp.	Financial Company Commercial Paper	86562KGM0	25,000,000	07/21/20	07/21/20	0.148	24,994,553	0.14
Sumitomo Mitsui Banking Corp.	Financial Company Commercial Paper	86562KJM7	92,000,000	09/21/20	09/21/20	0.290	91,914,772	0.51
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564GDC2	85,000,000	11/09/20	11/09/20	0.450	85,031,280	0.47
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564GDM0	85,000,000	11/12/20	11/12/20	0.430	85,023,195	0.47
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YFJ6	79,250,000	06/18/20	06/18/20	0.109	79,245,201	0.44
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YGV8	34,000,000	07/29/20	07/29/20	0.155	33,991,070	0.19
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YHB1	90,000,000	08/11/20	08/11/20	0.215	89,960,225	0.50
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YJ29	20,000,000	09/02/20	09/02/20	0.290	19,984,533	0.11
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YLL4	95,000,000	11/20/20	11/20/20	0.357	94,835,135	0.53
Svenska Handelsbanken	Financial Company Commercial Paper	86960LAJ9	102,000,000	07/06/20	10/05/20	1.423	102,017,680	0.56
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GLS7	50,000,000	07/16/20	07/16/20	0.168	49,988,800	0.28
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GLU2	40,000,000	09/02/20	09/02/20	0.232	39,975,253	0.22
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88602TLG6	33,900,000	11/16/20	11/16/20	0.317	33,848,955	0.19
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88604FDB4	67,800,000	11/30/20	11/30/20	0.345	67,679,796	0.38
Toronto-Dominion Bank	Certificate of Deposit	89114M4W4	92,000,000	06/08/20	08/07/20	0.497	92,026,789	0.51
Toronto-Dominion Bank	Certificate of Deposit	89114N4L6	90,000,000	06/22/20	10/20/20	0.481	90,072,201	0.50
U.S. Treasury Bill	U.S. Treasury Debt	9127962W8	329,000,000	06/23/20	06/23/20	0.124	328,975,371	1.82
U.S. Treasury Bill	U.S. Treasury Debt	9127963F4	137,000,000	07/21/20	07/21/20	0.134	136,974,788	0.76
U.S. Treasury Bill	U.S. Treasury Debt	912796WW5	179,000,000	07/09/20	07/09/20	0.134	178,974,965	0.99
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LFA4	50,000,000	06/10/20	06/10/20	0.156	49,997,400	0.28
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBY4	67,000,000	06/03/20	08/03/20	0.490	66,994,810	0.37
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBZ1	43,000,000	06/10/20	09/10/20	0.342	42,995,188	0.24
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LFH9	70,000,000	06/17/20	06/17/20	0.143	69,994,717	0.39
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LGN5	34,000,000	07/22/20	07/22/20	0.216	33,988,984	0.19
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LG70	34,000,000	07/07/20	07/07/20	0.206	33,992,412	0.19
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LGX3	30,000,000	07/31/20	07/31/20	0.228	29,988,030	0.17
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KL67	46,014,000	11/06/20	11/06/20	0.170	45,979,016	0.25
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KH47	50,000,000	08/04/20	08/04/20	0.304	49,971,711	0.28
Westpac Banking Corp.	Certificate of Deposit	96130AEJ3	62,000,000	06/08/20	12/07/20	1.149	62,041,583	0.34
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K67	77,000,000	07/15/20	01/15/21	1.289	77,009,513	0.43
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K75	66,000,000	08/03/20	02/01/21	0.727	65,982,279	0.37
<b>Total</b>			<b>18,052,676,000</b>				<b>18,050,876,872</b>	<b>100.00</b>

The master funds are not publicly offered; certain information is provided as required by US Securities and Exchange Commission regulations. Information regarding related feeder money market funds is available by contacting UBS Asset Management at 888-793-8637 or by visiting <http://www.ubs.com/usmoneymarketfunds>.

Investors in the fund should read and carefully consider the investment objective, risks, charges and expenses before investing. The fund's Registration Statement – Part A contains this and other information about the fund. Contact the UBS Asset Management National Sales Desk at 888-793-8637 for a current Part A. An investment in the fund is only one component of a balanced investment plan.

**Investors should note that current and future portfolio holdings are subject to risk.**

**You could lose money by investing in a money market fund. Because the price of interests in a money market master fund will fluctuate, when you sell your shares of the related feeder fund, your shares of the related feeder fund may be worth more or less than what you originally paid for them. A money market master fund may impose a fee upon sale of your shares of each related feeder fund or may temporarily suspend your ability to sell shares of each related feeder fund if a money market master fund's liquidity falls below required minimums because of market conditions or other factors. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. A money market fund's sponsor has no legal obligation to provide financial support to a money market fund, and you should not expect that the fund's sponsor will provide financial support to a money market fund at any time.**

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

The fund is actively managed, and its holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

UBS Asset Management (US) Inc. is the master fund's placement agent.

U.S. Treasury Repurchase Agreements are collateralized only by U.S. Treasuries (including Strips) and cash.

U.S. Government Agency Repurchase Agreements are collateralized only by U.S. Government Agency securities, U.S. Treasuries, and/or cash.

Other Repurchase Agreements are collateralized by securities other than U.S. Treasuries, U.S. Government Agency securities and cash.

**\*% of Total**

Represents the percentage of the total principal amount of the securities in the portfolio.

# Prime Master Fund

Schedule of Investments (Unaudited Holdings as of 04/30/2020)

Presented below is the monthly portfolio holdings report for Master Trust - Prime Master Fund (the "Master Fund"). Each of the funds in the UBS Select Prime series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 27 days

Weighted Average Life: 53 days

Issuer	Category of investment	CUSIP	Principal amount	Maturity date	Final maturity date	Coupon or Yield	Value	% of total*
ABN AMRO Bank NV	Non-Negotiable Time Deposit	N/A	300,000,000	05/01/20	05/01/20	0.050	300,000,000	1.79
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WGL9	35,652,000	07/20/20	07/20/20	0.370	35,622,320	0.21
Albion Capital Corp. SA / Albion Capital LLC	Asset Backed Commercial Paper	01329WGT2	86,000,000	07/27/20	07/27/20	0.393	85,917,382	0.51
Antalis SA	Asset Backed Commercial Paper	03664AE53	25,000,000	05/05/20	05/05/20	0.225	24,999,219	0.15
Antalis SA	Asset Backed Commercial Paper	03664AE79	50,000,000	05/07/20	05/07/20	0.210	49,997,958	0.30
Antalis SA	Asset Backed Commercial Paper	03664AGD4	49,620,000	07/13/20	07/13/20	0.423	49,576,855	0.29
Antalis SA	Asset Backed Commercial Paper	03664AGT9	39,300,000	07/27/20	07/27/20	0.455	39,256,290	0.23
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TG25	53,000,000	07/02/20	07/02/20	0.310	52,971,247	0.31
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821PBM4	68,000,000	05/11/20	07/09/20	1.074	68,026,729	0.40
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821THQ1	46,800,000	08/24/20	08/24/20	0.617	46,706,956	0.28
Australia & New Zealand Banking Group Ltd.	Financial Company Commercial Paper	05253MMM3	70,000,000	05/15/20	07/15/20	1.084	70,038,258	0.42
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	05/01/20	08/03/20	0.690	75,000,000	0.45
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	235,000,000	05/01/20	06/04/20	0.690	235,000,000	1.40
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	05/01/20	05/01/20	0.420	75,000,000	0.45
Bank of America Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	05/01/20	05/01/20	0.040	200,000,000	1.19
Bank of Montreal	Certificate of Deposit	06370R2Q1	150,000,000	05/11/20	09/08/20	1.181	150,017,866	0.89
Bank of Nova Scotia	Certificate of Deposit	06417MCY9	95,000,000	05/01/20	07/01/20	1.265	95,043,516	0.57
Bank of Nova Scotia	Financial Company Commercial Paper	06417LND5	75,000,000	05/29/20	06/30/20	0.694	75,036,714	0.45
Barclays Bank PLC	Financial Company Commercial Paper	06742VDE8	48,000,000	05/15/20	05/15/20	0.130	47,997,400	0.28
Barclays Bank PLC	Financial Company Commercial Paper	06742VHR5	50,000,000	07/28/20	07/28/20	0.517	49,936,093	0.30
Barclays Bank PLC Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	500,000,000	05/01/20	05/01/20	0.030	500,000,000	2.98
Barclays Bank PLC Tri Party Repo	U.S. Treasury Repurchase Agreement	N/A	200,000,000	05/01/20	05/01/20	0.020	200,000,000	1.19
Barton Capital SA	Asset Backed Commercial Paper	06945LE46	28,000,000	05/04/20	05/04/20	0.117	27,999,636	0.17
Barton Capital SA	Asset Backed Commercial Paper	06945LET1	96,000,000	05/27/20	05/27/20	0.359	95,974,152	0.57
Barton Capital SA	Asset Backed Commercial Paper	06945LF52	120,000,000	06/05/20	06/05/20	0.360	119,956,800	0.71
Barton Capital SA	Asset Backed Commercial Paper	06945LGE2	36,250,000	07/14/20	07/14/20	0.490	36,212,995	0.21
Barton Capital SA	Asset Backed Commercial Paper	06945LGF9	50,000,000	07/15/20	07/15/20	0.491	49,948,172	0.30
Barton Capital SA	Asset Backed Commercial Paper	06945LGL6	37,000,000	07/20/20	07/20/20	0.494	36,958,875	0.22
Barton Capital SA	Asset Backed Commercial Paper	06945LGN2	100,000,000	07/22/20	07/22/20	0.495	99,885,875	0.60
Bedford Row Funding Corp.	Financial Company Commercial Paper	07644CGD6	80,000,000	05/27/20	07/27/20	0.737	80,004,885	0.48
Bedford Row Funding Corp.	Financial Company Commercial Paper	07646KEV8	24,000,000	05/05/20	08/05/20	1.841	23,987,892	0.14
Bedford Row Funding Corp.	Financial Company Commercial Paper	07646KEY2	53,000,000	05/27/20	05/27/20	0.687	53,019,206	0.31
Bedford Row Funding Corp.	Financial Company Commercial Paper	07645RCP9	45,000,000	05/01/20	02/01/21	1.802	44,851,729	0.27
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	200,000,000	05/01/20	05/01/20	0.170	200,000,000	1.19
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	80,000,000	05/01/20	05/01/20	0.220	80,000,000	0.48
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GE0	80,000,000	05/15/20	05/15/20	1.044	80,029,862	0.48
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GF7	70,000,000	05/29/20	05/29/20	0.638	70,023,940	0.42
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GT7	61,000,000	06/04/20	09/04/20	1.364	60,981,565	0.36
Canadian Imperial Bank of Commerce	Certificate of Deposit	13606B6M3	95,000,000	05/01/20	07/01/20	1.265	95,052,841	0.57
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CJC7	95,000,000	05/04/20	11/04/20	1.891	94,995,206	0.57
Chariot Funding LLC	Asset Backed Commercial Paper	15963TG94	25,800,000	07/09/20	07/09/20	0.360	25,781,940	0.15
Chariot Funding LLC	Asset Backed Commercial Paper	15963TGE3	24,550,000	07/14/20	07/14/20	0.365	24,531,332	0.15
Chariot Funding LLC	Asset Backed Commercial Paper	15963TGN3	48,000,000	07/22/20	07/22/20	0.373	47,958,721	0.28
Charta LLC	Asset Backed Commercial Paper	16115VF20	64,000,000	06/02/20	06/02/20	0.255	63,985,040	0.38
Charta LLC	Asset Backed Commercial Paper	16115VG78	49,250,000	07/07/20	07/07/20	0.367	49,215,859	0.29
Charta LLC	Asset Backed Commercial Paper	16115VGF0	100,000,000	07/15/20	07/15/20	0.405	99,914,500	0.60
Citigroup Global Markets, Inc.	Financial Company Commercial Paper	17327AGF8	49,500,000	07/15/20	07/15/20	0.253	49,473,562	0.29
CNPC Finance HK Ltd.	Financial Company Commercial Paper	12623KE11	75,000,000	05/01/20	05/01/20	0.327	74,999,319	0.45
CNPC Finance HK Ltd.	Financial Company Commercial Paper	12623KE52	75,000,000	05/05/20	05/05/20	0.322	74,996,646	0.45
CNPC Finance HK Ltd.	Financial Company Commercial Paper	12623KE60	125,000,000	05/06/20	05/06/20	0.321	124,993,312	0.74
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBD1	38,000,000	05/15/20	05/15/20	1.044	38,014,185	0.23

Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19421MAH5	30,000,000	05/01/20	06/01/20	1.235	29,991,838	0.18
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBJ8	96,000,000	05/26/20	08/26/20	1.757	95,931,542	0.57
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBN9	85,000,000	07/06/20	10/05/20	1.473	84,927,453	0.51
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBY5	25,000,000	07/09/20	10/09/20	1.400	24,976,227	0.15
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19421MAV4	60,000,000	05/01/20	11/10/20	1.135	59,798,105	0.36
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G2C5	100,000,000	05/04/20	07/02/20	1.293	99,995,223	0.59
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G3C4	72,750,000	07/29/20	10/29/20	0.881	72,657,811	0.43
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AP67	33,000,000	06/04/20	12/04/20	1.374	32,984,563	0.20
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ41	100,000,000	05/06/20	07/06/20	1.172	100,022,881	0.60
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ58	61,000,000	05/11/20	07/08/20	1.101	61,012,295	0.36
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ66	64,000,000	07/08/20	10/08/20	1.402	63,972,492	0.38
Cooperative Centrale	Certificate of Deposit	21684L4U3	75,000,000	05/04/20	09/04/20	1.212	74,932,437	0.45
Cooperative Centrale	Certificate of Deposit	21684L4Y5	18,000,000	05/14/20	09/14/20	1.069	17,984,234	0.11
Cooperative Centrale	Certificate of Deposit	21684L5M0	43,000,000	05/14/20	08/14/20	1.784	42,973,774	0.26
Cooperative Centrale	Certificate of Deposit	21684L5U2	61,000,000	07/07/20	10/07/20	1.437	60,973,950	0.36
Credit Agricole CIB	Non-Negotiable Time Deposit	N/A	189,000,000	05/01/20	05/01/20	0.040	189,000,000	1.13
Credit Industriel et Commercial	Certificate of Deposit	22536UYC8	95,000,000	05/15/20	05/15/20	1.014	95,034,275	0.57
Credit Industriel et Commercial	Financial Company Commercial Paper	22536NAJ5	96,000,000	05/07/20	05/07/20	1.792	96,000,556	0.57
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LE14	300,000,000	05/01/20	05/01/20	0.038	299,999,682	1.79
Credit Suisse AG	Certificate of Deposit	22549LJ71	100,000,000	05/11/20	05/11/20	1.069	100,005,055	0.59
Credit Suisse AG	Certificate of Deposit	22549LM77	95,000,000	05/20/20	05/26/20	1.775	95,005,806	0.57
Credit Suisse AG	Certificate of Deposit	22549LL86	100,000,000	06/29/20	06/29/20	1.475	99,986,472	0.60
DBS Bank Ltd.	Financial Company Commercial Paper	23305DE19	30,000,000	05/01/20	05/01/20	0.197	29,999,836	0.18
DBS Bank Ltd.	Financial Company Commercial Paper	23305DGX7	39,000,000	07/31/20	07/31/20	0.432	38,956,944	0.23
DBS Bank Ltd.	Financial Company Commercial Paper	23305DEB7	65,000,000	05/11/20	05/11/20	0.185	64,996,326	0.39
DBS Bank Ltd.	Financial Company Commercial Paper	23305DHM0	32,000,000	08/21/20	08/21/20	0.558	31,943,952	0.19
Dexia Credit Local SA	Financial Company Commercial Paper	25215VEN5	40,000,000	05/22/20	05/22/20	0.042	39,998,973	0.24
Dexia Credit Local SA	Financial Company Commercial Paper	25215VGU7	53,000,000	07/28/20	07/28/20	0.113	52,985,194	0.31
Dexia Credit Local SA	Financial Company Commercial Paper	25215VH44	120,000,000	08/04/20	08/04/20	0.136	119,956,480	0.71
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJE0	61,000,000	09/14/20	09/14/20	0.246	60,942,894	0.36
Dexia Credit Local SA	Financial Company Commercial Paper	25215VJM2	46,000,000	09/21/20	09/21/20	0.248	45,954,368	0.27
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601YE43	65,000,000	05/04/20	05/04/20	1.202	65,007,985	0.39
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601YE68	37,000,000	05/12/20	05/12/20	1.029	37,011,036	0.22
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601VFW6	35,000,000	06/30/20	06/30/20	0.413	34,975,507	0.21
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HBC4	170,000,000	05/04/20	09/02/20	1.233	169,996,608	1.01
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HAY7	49,000,000	06/23/20	06/23/20	1.275	49,001,151	0.29
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FE19	155,000,000	05/01/20	05/01/20	0.060	154,999,741	0.92
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FE68	128,500,000	05/06/20	05/06/20	0.085	128,498,179	0.76
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	N/A	1,112,000,000	05/01/20	05/01/20	0.030	1,112,000,000	6.63
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LE44	30,000,000	05/04/20	05/04/20	0.165	29,999,450	0.18
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LG18	99,000,000	07/01/20	07/01/20	0.453	98,922,763	0.59
Groupe BPCE SA	Financial Company Commercial Paper	05571BHX4	100,000,000	08/31/20	08/31/20	0.354	99,879,050	0.60
HSBC Bank PLC	Financial Company Commercial Paper	40433FQU6	97,000,000	05/20/20	08/20/20	0.788	96,927,694	0.58
ING U.S. Funding LLC	Financial Company Commercial Paper	44988GBD9	90,000,000	05/01/20	07/01/20	1.255	89,966,417	0.54
ING U.S. Funding LLC	Financial Company Commercial Paper	44988GBM9	90,000,000	05/04/20	07/02/20	1.323	89,974,462	0.54
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QHK8	75,000,000	08/19/20	08/19/20	0.405	74,906,344	0.45
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJ18	40,000,000	09/01/20	09/01/20	0.443	39,938,964	0.24
ING U.S. Funding LLC	Financial Company Commercial Paper	45685QJN0	75,000,000	09/22/20	09/22/20	0.408	74,876,750	0.45
J.P. Morgan Securities Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	05/01/20	05/07/20	0.270	75,000,000	0.45
J.P. Morgan Securities Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	05/01/20	05/07/20	0.020	200,000,000	1.19
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TF16	35,000,000	06/01/20	06/01/20	0.353	34,989,018	0.21
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TG64	35,000,000	07/06/20	07/06/20	0.409	34,973,358	0.21
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TG72	63,000,000	07/07/20	07/07/20	0.411	62,951,091	0.37
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TF32	102,000,000	06/03/20	06/03/20	0.357	101,965,609	0.61
LMA Americas LLC	Asset Backed Commercial Paper	53944QG12	53,000,000	07/01/20	07/01/20	0.407	52,962,850	0.31

LMA Americas LLC	Asset Backed Commercial Paper	53944QG61	41,000,000	07/06/20	07/06/20	0.423	40,967,723	0.24
LMA Americas LLC	Asset Backed Commercial Paper	53944QG20	21,000,000	07/02/20	07/02/20	0.410	20,984,933	0.12
LMA Americas LLC	Asset Backed Commercial Paper	53944QG9	49,700,000	07/23/20	07/23/20	0.480	49,644,336	0.30
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LF17	45,000,000	06/01/20	06/01/20	0.503	44,979,880	0.27
Manhattan Asset Funding Co. LLC	Asset Backed Commercial Paper	56274LG65	75,000,000	07/06/20	07/06/20	0.407	74,943,190	0.45
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	150,000,000	05/01/20	05/01/20	0.040	150,000,000	0.89
Mitsubishi UFJ Trust & Banking Corp.	Certificate of Deposit	60683BA78	100,000,000	08/17/20	08/17/20	0.470	99,993,347	0.60
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YEK6	87,000,000	05/19/20	05/19/20	0.219	86,989,945	0.52
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682WGF9	50,000,000	07/15/20	07/15/20	0.437	49,953,872	0.30
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YGU2	69,000,000	07/28/20	07/28/20	0.458	68,921,873	0.41
Mizuho Bank Ltd.	Non-Negotiable Time Deposit	N/A	757,000,000	05/01/20	05/01/20	0.060	757,000,000	4.51
MUFG Securities Americas Inc. Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	175,000,000	05/01/20	05/01/20	0.030	175,000,000	1.04
National Australia Bank Ltd.	Certificate of Deposit	63253TT73	95,000,000	05/06/20	11/06/20	1.857	94,961,684	0.57
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GLP8	91,000,000	05/06/20	05/06/20	1.172	91,016,175	0.54
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GMS1	30,000,000	06/04/20	12/04/20	1.374	29,985,966	0.18
National Bank of Canada	Financial Company Commercial Paper	63307NED5	92,000,000	05/07/20	05/07/20	1.175	92,016,876	0.55
National Bank of Canada	Financial Company Commercial Paper	63307NEP8	102,000,000	05/04/20	07/02/20	1.283	102,047,758	0.61
National Bank of Canada	Financial Company Commercial Paper	63307NEW3	105,000,000	07/16/20	07/16/20	1.176	104,984,484	0.62
Natisis	Non-Negotiable Time Deposit	N/A	300,000,000	05/01/20	05/01/20	0.040	300,000,000	1.79
Nieuw Amsterdam Receivables Corp.	Asset Backed Commercial Paper	65409RFB1	33,000,000	06/11/20	06/11/20	0.370	32,985,755	0.20
Nieuw Amsterdam Receivables Corp.	Asset Backed Commercial Paper	65409RF88	22,540,000	06/08/20	06/08/20	0.365	22,531,087	0.13
Nordea Bank Abp	Certificate of Deposit	65558TMR3	96,000,000	05/07/20	07/07/20	1.255	96,048,953	0.57
Nordea Bank Abp	Certificate of Deposit	65590AXE1	42,500,000	06/05/20	06/05/20	1.614	42,505,625	0.25
Nordea Bank Abp	Certificate of Deposit	65558TRF4	102,000,000	06/10/20	09/10/20	0.996	101,945,265	0.61
Nordea Bank Abp	Financial Company Commercial Paper	65558JE11	135,000,000	05/01/20	05/01/20	0.115	134,999,569	0.80
Old Line Funding LLC	Asset Backed Commercial Paper	67985BDL4	25,000,000	05/01/20	05/06/20	0.644	24,999,430	0.15
Old Line Funding LLC	Asset Backed Commercial Paper	67984RHU6	24,750,000	07/21/20	07/21/20	1.109	24,746,287	0.15
Old Line Funding LLC	Asset Backed Commercial Paper	67984WMM7	35,000,000	07/16/20	07/16/20	0.178	34,986,675	0.21
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACD5	25,000,000	07/13/20	07/13/20	0.347	24,982,168	0.15
Old Line Funding LLC	Asset Backed Commercial Paper	67985EES2	30,000,000	07/17/20	07/17/20	0.360	29,976,600	0.18
Old Line Funding LLC	Asset Backed Commercial Paper	67984YGX6	21,000,000	05/11/20	11/09/20	0.954	20,923,225	0.12
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACJ2	45,000,000	08/05/20	08/05/20	0.435	44,947,256	0.27
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACM5	50,000,000	08/17/20	08/17/20	0.495	49,925,063	0.30
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACN3	40,000,000	09/08/20	09/08/20	0.550	39,919,944	0.24
Old Line Funding LLC	Asset Backed Commercial Paper	67983TGD2	20,000,000	07/13/20	07/13/20	0.447	19,981,623	0.12
Old Line Funding LLC	Asset Backed Commercial Paper	67985EEZ6	50,000,000	07/23/20	07/23/20	0.380	49,955,667	0.30
Old Line Funding LLC	Asset Backed Commercial Paper	67985EFD4	50,000,000	08/31/20	08/31/20	0.550	49,906,042	0.30
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MLK1	65,000,000	05/05/20	08/05/20	1.252	65,011,946	0.39
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CJQ2	90,000,000	05/11/20	09/11/20	1.109	90,012,924	0.54
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKB3	30,000,000	05/06/20	08/06/20	1.857	29,986,229	0.18
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKP2	65,000,000	05/05/20	02/05/21	1.777	64,824,690	0.39
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034AJ94	103,000,000	09/09/20	09/09/20	0.860	102,675,207	0.61
Royal Bank of Canada	Financial Company Commercial Paper	78014XDV6	90,000,000	05/05/20	08/05/20	1.222	90,020,410	0.54
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LF80	70,000,000	06/08/20	06/08/20	0.365	69,972,321	0.42
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LF15	35,000,000	06/01/20	06/01/20	0.353	34,989,018	0.21
Sheffield Receivables Co. LLC	Asset Backed Commercial Paper	82124LFQ0	55,000,000	06/24/20	06/24/20	0.432	54,963,700	0.33
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PEU9	95,000,000	05/11/20	07/09/20	1.134	95,048,420	0.57
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PFM6	70,000,000	05/26/20	07/24/20	0.850	70,033,103	0.42
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PGC7	95,000,000	05/11/20	05/11/20	1.781	94,996,130	0.57
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PHN2	100,000,000	07/06/20	10/05/20	1.453	99,970,087	0.60
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PJT7	30,000,000	05/12/20	11/12/20	0.909	29,946,269	0.18
Societe Generale Instl	Certificate of Deposit	83369YSD4	42,470,000	05/14/20	05/14/20	1.149	42,486,611	0.25
Societe Generale SA	Financial Company Commercial Paper	83368YEK9	100,000,000	07/07/20	07/07/20	1.437	99,985,842	0.60
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LE19	158,000,000	05/01/20	05/01/20	0.150	157,999,341	0.94
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565B2G5	95,000,000	05/05/20	05/05/20	1.252	95,015,193	0.57
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565B4P3	102,000,000	05/07/20	07/07/20	1.185	102,149,254	0.61
Sumitomo Mitsui Banking Corp.	Financial Company Commercial Paper	86562KGM0	25,000,000	07/21/20	07/21/20	0.333	24,981,038	0.15
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YE40	121,000,000	05/04/20	05/04/20	0.108	120,998,548	0.72
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YFJ6	79,250,000	06/18/20	06/18/20	0.305	79,217,100	0.47
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86563GE16	255,000,000	05/01/20	05/01/20	0.097	254,999,314	1.52
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YGV8	34,000,000	07/29/20	07/29/20	0.460	33,960,900	0.20
Svenska Handelsbanken	Certificate of Deposit	86959RBF6	91,000,000	05/05/20	05/05/20	1.172	91,013,544	0.54

Svenska Handelsbanken	Certificate of Deposit	86959RCE8	90,000,000	05/01/20	05/01/20	1.215	90,002,834	0.54
Svenska Handelsbanken	Financial Company Commercial Paper	86960LAJ9	102,000,000	07/06/20	10/05/20	1.423	101,956,439	0.61
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GLS7	50,000,000	07/16/20	07/16/20	0.385	49,958,827	0.30
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GLU2	40,000,000	09/02/20	09/02/20	0.483	39,932,917	0.24
Toronto-Dominion Bank	Certificate of Deposit	89114M4W4	92,000,000	05/07/20	08/07/20	1.235	92,025,779	0.55
Toronto-Dominion Bank	Certificate of Deposit	89114N4L6	90,000,000	05/20/20	10/20/20	1.028	90,018,391	0.54
Toronto-Dominion Bank Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	05/01/20	05/01/20	0.040	200,000,000	1.19
U.S. Treasury Bill	U.S. Treasury Debt	9127962W8	150,000,000	06/23/20	06/23/20	0.089	149,980,677	0.89
U.S. Treasury Bill	U.S. Treasury Debt	9127963F4	137,000,000	07/21/20	07/21/20	0.096	136,970,716	0.82
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LFA4	50,000,000	06/10/20	06/10/20	0.368	49,979,045	0.30
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBY4	67,000,000	05/04/20	08/03/20	1.176	66,971,753	0.40
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBZ1	43,000,000	05/11/20	09/10/20	0.984	42,984,090	0.26
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LEM9	30,100,000	05/21/20	05/21/20	0.250	30,095,611	0.18
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LFH9	70,000,000	06/17/20	06/17/20	0.380	69,964,533	0.42
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92512LGN5	34,000,000	07/22/20	07/22/20	0.477	33,962,609	0.20
Westpac Banking Corp.	Certificate of Deposit	96130AEJ3	62,000,000	06/08/20	12/07/20	1.149	61,981,520	0.37
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K67	77,000,000	07/15/20	01/15/21	1.289	76,849,703	0.46
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K75	66,000,000	05/01/20	02/01/21	1.782	65,821,985	0.39
<b>Total</b>			<b>16,773,282,000</b>				<b>16,768,891,359</b>	<b>100.00</b>

The master funds are not publicly offered; certain information is provided as required by US Securities and Exchange Commission regulations. Information regarding related feeder money market funds is available by contacting UBS Asset Management at 888-793-8637 or by visiting <http://www.ubs.com/usmoneymarketfunds>.

Investors in the fund should read and carefully consider the investment objective, risks, charges and expenses before investing. The fund's Registration Statement – Part A contains this and other information about the fund. Contact the UBS Asset Management National Sales Desk at 888-793-8637 for a current Part A. An investment in the fund is only one component of a balanced investment plan.

**Investors should note that current and future portfolio holdings are subject to risk.**

**You could lose money by investing in a money market fund. Because the price of interests in a money market master fund will fluctuate, when you sell your shares of the related feeder fund, your shares of the related feeder fund may be worth more or less than what you originally paid for them. A money market master fund may impose a fee upon sale of your shares of each related feeder fund or may temporarily suspend your ability to sell shares of each related feeder fund if a money market master fund's liquidity falls below required minimums because of market conditions or other factors. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. A money market fund's sponsor has no legal obligation to provide financial support to a money market fund, and you should not expect that the fund's sponsor will provide financial support to a money market fund at any time.**

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

The fund is actively managed, and its holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

UBS Asset Management (US) Inc. is the master fund's placement agent.

U.S. Treasury Repurchase Agreements are collateralized only by U.S. Treasuries (including Strips) and cash.

U.S. Government Agency Repurchase Agreements are collateralized only by U.S. Government Agency securities, U.S. Treasuries, and/or cash.

Other Repurchase Agreements are collateralized by securities other than U.S. Treasuries, U.S. Government Agency securities and cash.

**\*% of Total**

Represents the percentage of the total principal amount of the securities in the portfolio.

# Prime Master Fund

Schedule of Investments (Unaudited Holdings as of 03/31/2020)

Presented below is the monthly portfolio holdings report for Master Trust - Prime Master Fund (the "Master Fund"). Each of the funds in the UBS Select Prime series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 16 days

Weighted Average Life: 58 days

Issuer	Category of investment	CUSIP	Principal amount	Maturity date	Final maturity date	Coupon or Yield	Value	% of total*
ABN AMRO Bank NV	Non-Negotiable Time Deposit	N/A	210,000,000	04/01/20	04/01/20	0.080	210,000,000	1.41
Antalis SA	Asset Backed Commercial Paper	03664AD88	69,000,000	04/08/20	04/08/20	1.209	68,981,462	0.46
Antalis SA	Asset Backed Commercial Paper	03664AD39	12,000,000	04/03/20	04/03/20	0.965	11,999,035	0.08
Antalis SA	Asset Backed Commercial Paper	03664AD62	52,100,000	04/06/20	04/06/20	1.111	52,090,353	0.35
Antalis SA	Asset Backed Commercial Paper	03664AD96	72,500,000	04/09/20	04/09/20	1.257	72,477,217	0.49
Antalis SA	Asset Backed Commercial Paper	03664AE53	25,000,000	05/05/20	05/05/20	1.510	24,963,299	0.17
Antalis SA	Asset Backed Commercial Paper	03664AE79	50,000,000	05/07/20	05/07/20	1.510	49,922,403	0.34
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821TD10	137,000,000	04/01/20	04/01/20	0.600	136,997,716	0.92
Atlantic Asset Securitization LLC	Asset Backed Commercial Paper	04821PBM4	68,000,000	04/09/20	07/09/20	1.215	67,981,890	0.46
Australia & New Zealand Banking Group Ltd.	Financial Company Commercial Paper	05253MMM3	70,000,000	04/15/20	07/15/20	0.975	69,984,021	0.47
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	04/01/20	07/04/20	0.730	75,000,000	0.50
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	235,000,000	04/01/20	05/05/20	0.730	235,000,000	1.58
Bank of America Tri Party Repo	Other Repurchase Agreement	N/A	75,000,000	04/01/20	04/01/20	0.460	75,000,000	0.50
Bank of America Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	04/01/20	04/01/20	0.010	200,000,000	1.34
Bank of Montreal	Certificate of Deposit	06370R2Q1	150,000,000	04/08/20	09/08/20	1.265	149,879,328	1.01
Bank of Nova Scotia	Certificate of Deposit	06417MCY9	95,000,000	04/01/20	07/01/20	1.861	94,994,050	0.64
Bank of Nova Scotia	Financial Company Commercial Paper	06417LND5	75,000,000	04/01/20	06/30/20	1.893	74,993,323	0.50
Banque et Caisse d Epargne de l Etat	Financial Company Commercial Paper	0667K0HH9	97,000,000	08/17/20	08/17/20	1.412	96,471,167	0.65
Barclays Bank PLC	Financial Company Commercial Paper	06742VDE8	48,000,000	05/15/20	05/15/20	1.510	47,909,400	0.32
Barclays Bank PLC Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	350,000,000	04/01/20	04/01/20	0.020	350,000,000	2.35
Barclays Bank PLC Tri Party Repo	U.S. Treasury Repurchase Agreement	N/A	1,100,000,000	04/01/20	04/01/20	0.010	1,100,000,000	7.38
Barton Capital SA	Asset Backed Commercial Paper	06945LD88	28,000,000	04/08/20	04/08/20	0.823	27,994,879	0.19
Barton Capital SA	Asset Backed Commercial Paper	06945LE46	28,000,000	05/04/20	05/04/20	1.310	27,965,358	0.19
Barton Capital SA	Asset Backed Commercial Paper	06945LET1	96,000,000	05/27/20	05/27/20	1.406	95,786,288	0.64
Barton Capital SA	Asset Backed Commercial Paper	06945LF52	120,000,000	06/05/20	06/05/20	1.414	119,688,920	0.81



Bedford Row Funding Corp.	Financial Company Commercial Paper	07644AD19	34,000,000	04/01/20	04/01/20	0.722	33,999,318	0.23
Bedford Row Funding Corp.	Financial Company Commercial Paper	07644CGD6	80,000,000	04/27/20	07/27/20	1.209	79,956,622	0.54
Bedford Row Funding Corp.	Financial Company Commercial Paper	07646KEV8	24,000,000	05/05/20	08/05/20	1.841	23,959,192	0.16
Bedford Row Funding Corp.	Financial Company Commercial Paper	07646KEY2	53,000,000	04/27/20	05/27/20	1.159	53,013,731	0.36
Bedford Row Funding Corp.	Financial Company Commercial Paper	07645RCP9	45,000,000	05/01/20	02/01/21	1.802	44,689,908	0.30
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	100,000,000	04/01/20	04/01/20	0.210	100,000,000	0.67
BNP Paribas SA Tri Party Repo	Other Repurchase Agreement	N/A	80,000,000	04/01/20	04/01/20	0.260	80,000,000	0.54
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GE0	80,000,000	04/15/20	05/15/20	0.935	80,021,743	0.54
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GF7	70,000,000	04/29/20	05/29/20	1.141	70,015,729	0.47
BNZ International Funding Ltd.	Financial Company Commercial Paper	0556X4GT7	61,000,000	06/04/20	09/04/20	1.364	60,860,841	0.41
Canadian Imperial Bank of Commerce	Certificate of Deposit	13606B6M3	95,000,000	04/01/20	07/01/20	1.861	94,994,292	0.64
Canadian Imperial Bank of Commerce	Financial Company Commercial Paper	13608CJC7	95,000,000	05/04/20	11/04/20	1.891	94,633,981	0.64
Chariot Funding LLC	Asset Backed Commercial Paper	15963TD14	137,000,000	04/01/20	04/01/20	2.375	136,990,962	0.92
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBD1	38,000,000	04/15/20	05/15/20	0.935	38,010,328	0.26
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19421MAH5	30,000,000	04/01/20	06/01/20	1.831	29,971,057	0.20
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBJ8	96,000,000	05/26/20	08/26/20	1.757	95,812,857	0.64
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBN9	85,000,000	04/06/20	10/05/20	2.008	84,740,003	0.57
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19423MBY5	25,000,000	04/09/20	10/09/20	1.928	24,920,130	0.17
Collateralized Commercial Paper FLEX Co. LLC	Financial Company Commercial Paper	19421MAV4	60,000,000	04/01/20	11/10/20	1.731	59,513,695	0.40
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G2C5	100,000,000	04/02/20	07/02/20	1.881	100,001,422	0.67
Collateralized Commercial Paper V Co. LLC	Financial Company Commercial Paper	19424G3C4	72,750,000	04/29/20	10/29/20	1.803	72,476,210	0.49
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AP67	33,000,000	06/04/20	12/04/20	1.374	32,839,018	0.22
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ41	100,000,000	04/06/20	07/06/20	1.206	99,933,950	0.67
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ58	61,000,000	04/08/20	07/08/20	1.185	60,958,968	0.41
Commonwealth Bank of Australia	Financial Company Commercial Paper	20272AQ66	64,000,000	04/08/20	10/08/20	1.924	63,786,783	0.43
Cooperatieve Centrale	Certificate of Deposit	21684L4U3	75,000,000	04/06/20	09/04/20	1.586	74,967,116	0.50
Cooperatieve Centrale	Certificate of Deposit	21684L4Y5	18,000,000	04/14/20	09/14/20	0.945	17,989,579	0.12

Cooperative Centrale	Certificate of Deposit	21684L5M0	43,000,000	05/14/20	08/14/20	1.784	42,918,424	0.29
Cooperative Centrale	Certificate of Deposit	21684L5U2	61,000,000	04/07/20	10/07/20	1.924	60,797,872	0.41
Credit Agricole CIB	Non-Negotiable Time Deposit	N/A	255,000,000	04/01/20	04/01/20	0.060	255,000,000	1.71
Credit Industriel et Commercial	Certificate of Deposit	22536UYC8	95,000,000	04/15/20	05/15/20	0.905	95,021,074	0.64
Credit Industriel et Commercial	Financial Company Commercial Paper	22536NAJ5	96,000,000	05/07/20	05/07/20	1.792	95,958,596	0.64
Credit Industriel et Commercial	Financial Company Commercial Paper	22536LD15	230,000,000	04/01/20	04/01/20	0.100	229,999,361	1.54
Credit Suisse AG	Certificate of Deposit	22549LJ71	100,000,000	04/14/20	05/11/20	1.037	99,972,945	0.67
Credit Suisse AG	Certificate of Deposit	22549LM77	95,000,000	05/20/20	05/26/20	1.775	94,941,637	0.64
Credit Suisse AG	Certificate of Deposit	22549LL86	100,000,000	06/29/20	06/29/20	1.475	99,902,645	0.67
DBS Bank Ltd.	Financial Company Commercial Paper	23305DE19	30,000,000	05/01/20	05/01/20	1.250	29,967,708	0.20
DBS Bank Ltd.	Financial Company Commercial Paper	23305DDW2	64,000,000	04/30/20	04/30/20	1.250	63,933,333	0.43
DBS Bank Ltd.	Financial Company Commercial Paper	23305DGX7	39,000,000	07/31/20	07/31/20	1.399	38,815,099	0.26
DBS Bank Ltd.	Financial Company Commercial Paper	23305DEB7	65,000,000	05/11/20	05/11/20	1.250	64,907,465	0.44
DBS Bank Ltd.	Financial Company Commercial Paper	23305DHM0	32,000,000	08/21/20	08/21/20	1.392	31,823,061	0.21
Dexia Credit Local SA	Financial Company Commercial Paper	25215VD30	61,000,000	04/03/20	04/03/20	0.750	60,996,187	0.41
Dexia Credit Local SA	Financial Company Commercial Paper	25215VDL0	100,000,000	04/20/20	04/20/20	1.500	99,916,667	0.67
Dexia Credit Local SA	Financial Company Commercial Paper	25215VEN5	40,000,000	05/22/20	05/22/20	1.829	39,894,324	0.27
Dexia Credit Local SA	Financial Company Commercial Paper	25215VGU7	53,000,000	07/28/20	07/28/20	1.997	52,650,137	0.36
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601YE43	65,000,000	04/06/20	05/04/20	1.576	65,027,084	0.44
Fairway Finance Co. LLC	Asset Backed Commercial Paper	30601YE68	37,000,000	04/14/20	05/12/20	1.011	37,011,122	0.25
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HBC4	170,000,000	04/02/20	09/02/20	1.821	169,935,422	1.14
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428HAY7	49,000,000	06/23/20	06/23/20	1.275	48,953,238	0.33
Federation des Caisses Desjardins du Quebec	Financial Company Commercial Paper	31428FD10	134,000,000	04/01/20	04/01/20	0.061	133,999,952	0.90
Fixed Income Clearing Corp.	U.S. Treasury Repurchase Agreement	N/A	1,035,000,000	04/01/20	04/01/20	0.010	1,035,000,000	6.95
Gotham Funding Corp.	Asset Backed Commercial Paper	38346LD37	37,500,000	04/03/20	04/03/20	1.270	37,496,031	0.25
HSBC Bank PLC	Financial Company Commercial Paper	40433FQU6	97,000,000	04/20/20	08/20/20	0.843	96,886,635	0.65
ING U.S. Funding LLC	Financial Company Commercial Paper	44988GBD9	90,000,000	04/01/20	07/01/20	1.851	89,992,298	0.60
ING U.S. Funding LLC	Financial Company Commercial Paper	44988GBM9	90,000,000	04/02/20	07/02/20	1.911	90,008,239	0.60
J.P. Morgan Securities Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	200,000,000	04/01/20	04/07/20	0.020	200,000,000	1.34

Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TD26	102,000,000	04/02/20	04/02/20	0.819	101,995,359	0.68
Liberty Street Funding LLC	Asset Backed Commercial Paper	53127TD34	34,750,000	04/03/20	04/03/20	0.875	34,747,466	0.23
LMA Americas LLC	Asset Backed Commercial Paper	53944QD15	34,000,000	04/01/20	04/01/20	0.875	33,999,173	0.23
LMA Americas LLC	Asset Backed Commercial Paper	53944QG61	20,000,000	07/06/20	07/06/20	1.600	19,913,778	0.13
LMA Americas LLC	Asset Backed Commercial Paper	53944QD23	68,000,000	04/02/20	04/02/20	0.912	67,996,554	0.46
Merrill Lynch Pierce Fenner & Smith, Inc. Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	150,000,000	04/01/20	04/01/20	0.010	150,000,000	1.01
Mitsubishi UFJ Trust & Banking Corp.	Certificate of Deposit	60683BWK5	100,000,000	04/30/20	04/30/20	1.221	100,036,797	0.67
Mitsubishi UFJ Trust & Banking Corp.	Financial Company Commercial Paper	60682YEK6	87,000,000	05/19/20	05/19/20	1.210	86,856,716	0.58
Mizuho Bank Ltd.	Non-Negotiable Time Deposit	N/A	723,500,000	04/01/20	04/01/20	0.050	723,500,000	4.86
MUFG Securities Americas Inc. Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	50,000,000	04/01/20	04/01/20	0.010	50,000,000	0.34
National Australia Bank Ltd.	Certificate of Deposit	63253TT73	95,000,000	05/06/20	11/06/20	1.857	94,619,362	0.64
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GLP8	91,000,000	04/06/20	05/06/20	1.206	91,028,703	0.61
National Australia Bank Ltd.	Financial Company Commercial Paper	63254GMS1	30,000,000	06/04/20	12/04/20	1.374	29,853,653	0.20
National Bank of Canada	Financial Company Commercial Paper	63307NED5	92,000,000	04/07/20	05/07/20	1.195	92,032,666	0.62
National Bank of Canada	Financial Company Commercial Paper	63307NEP8	102,000,000	04/02/20	07/02/20	1.871	101,998,821	0.68
National Bank of Canada	Financial Company Commercial Paper	63307NEW3	105,000,000	04/16/20	07/16/20	1.843	104,833,933	0.70
Nieuw Amsterdam Receivables Corp.	Asset Backed Commercial Paper	65409RFB1	33,000,000	06/11/20	06/11/20	1.580	32,895,720	0.22
Nieuw Amsterdam Receivables Corp.	Asset Backed Commercial Paper	65409RD31	162,000,000	04/03/20	04/03/20	0.685	161,990,753	1.09
Nordea Bank Abp	Certificate of Deposit	65558TMR3	96,000,000	04/07/20	07/07/20	1.275	95,990,530	0.64
Nordea Bank Abp	Certificate of Deposit	65590AXE1	42,500,000	06/05/20	06/05/20	1.614	42,484,741	0.29
Nordea Bank Abp	Certificate of Deposit	65558TRF4	102,000,000	06/10/20	09/10/20	0.996	101,750,725	0.68
Nordea Bank Abp	Financial Company Commercial Paper	65558JD12	144,000,000	04/01/20	04/01/20	0.010	144,000,248	0.97
Old Line Funding LLC	Asset Backed Commercial Paper	67985FBT0	50,000,000	04/20/20	05/18/20	0.872	49,963,642	0.34
Old Line Funding LLC	Asset Backed Commercial Paper	67985BDK6	35,000,000	04/01/20	05/04/20	1.229	34,981,671	0.23
Old Line Funding LLC	Asset Backed Commercial Paper	67985BDL4	25,000,000	04/01/20	05/06/20	1.229	24,986,090	0.17
Old Line Funding LLC	Asset Backed Commercial Paper	67984RHU6	24,750,000	04/21/20	07/21/20	1.819	24,708,973	0.17
Old Line Funding LLC	Asset Backed Commercial Paper	67984WMM7	35,000,000	07/16/20	07/16/20	1.526	34,841,254	0.23
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACD5	25,000,000	07/13/20	07/13/20	1.525	24,889,861	0.17
Old Line Funding LLC	Asset Backed Commercial Paper	67985EES2	30,000,000	07/17/20	07/17/20	1.526	29,862,660	0.20
Old Line Funding LLC	Asset Backed Commercial Paper	67984YGX6	21,000,000	04/09/20	11/09/20	1.095	20,823,030	0.14
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACJ2	45,000,000	08/05/20	08/05/20	1.532	44,756,795	0.30
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACM5	50,000,000	08/17/20	08/17/20	1.536	49,703,467	0.34
Old Line Funding LLC	Asset Backed Commercial Paper	67985ACN3	40,000,000	09/08/20	09/08/20	1.551	39,722,543	0.27
Oversea-Chinese Banking Corp. Ltd.	Certificate of Deposit	69033MLK1	65,000,000	04/06/20	08/05/20	1.647	64,993,608	0.44

Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CJQ2	90,000,000	04/14/20	09/11/20	1.005	89,970,502	0.60
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKB3	30,000,000	05/06/20	08/06/20	1.857	29,950,630	0.20
Oversea-Chinese Banking Corp. Ltd.	Financial Company Commercial Paper	69034CKP2	65,000,000	05/05/20	02/05/21	1.777	64,535,323	0.44
Royal Bank of Canada	Financial Company Commercial Paper	78014XDV6	90,000,000	04/06/20	08/05/20	1.617	89,945,232	0.60
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PEU9	95,000,000	04/09/20	07/09/20	1.275	94,990,494	0.64
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PFM6	70,000,000	04/24/20	07/24/20	1.209	69,990,936	0.47
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PGC7	95,000,000	05/11/20	05/11/20	1.781	94,954,388	0.64
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PHN2	100,000,000	04/06/20	10/05/20	1.988	99,687,395	0.67
Skandinaviska Enskilda Banken AB	Certificate of Deposit	83050PJT7	30,000,000	04/14/20	11/12/20	0.891	29,934,443	0.20
Societe Generale Instl	Certificate of Deposit	83369Y5D4	42,470,000	04/14/20	05/14/20	1.025	42,486,647	0.28
Societe Generale SA	Financial Company Commercial Paper	83368YEK9	100,000,000	04/07/20	07/07/20	1.924	99,868,680	0.67
Starbird Funding Corp.	Asset Backed Commercial Paper	85520LD10	255,000,000	04/01/20	04/01/20	0.098	254,999,306	1.71
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565BV32	95,000,000	04/08/20	04/08/20	1.265	95,014,262	0.64
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565B2G5	95,000,000	04/06/20	05/05/20	1.647	95,045,743	0.64
Sumitomo Mitsui Banking Corp.	Certificate of Deposit	86565B4P3	102,000,000	04/07/20	07/07/20	1.205	101,972,131	0.68
Sumitomo Mitsui Trust Bank Ltd.	Certificate of Deposit	86564FX81	100,000,000	04/08/20	04/08/20	1.265	100,015,013	0.67
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YE40	121,000,000	05/04/20	05/04/20	1.160	120,867,437	0.81
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YDD1	30,000,000	04/13/20	04/13/20	0.532	29,994,237	0.20
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86564YFJ6	79,250,000	06/18/20	06/18/20	1.192	79,042,699	0.53
Sumitomo Mitsui Trust Bank Ltd.	Financial Company Commercial Paper	86563GD33	105,000,000	04/03/20	04/03/20	0.162	104,998,582	0.70
Svenska Handelsbanken	Certificate of Deposit	86959RBF6	91,000,000	04/06/20	05/05/20	1.567	91,036,759	0.61
Svenska Handelsbanken	Certificate of Deposit	86959RCE8	90,000,000	04/01/20	05/01/20	1.811	90,034,502	0.60
Svenska Handelsbanken	Financial Company Commercial Paper	86960LAJ9	102,000,000	04/06/20	10/05/20	1.928	101,662,017	0.68
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GLS7	50,000,000	07/16/20	07/16/20	1.452	49,784,217	0.34
Thunder Bay Funding LLC	Asset Backed Commercial Paper	88603GLU2	40,000,000	09/02/20	09/02/20	1.600	39,724,444	0.27
Toronto-Dominion Bank	Certificate of Deposit	89114M4W4	92,000,000	04/07/20	08/07/20	1.255	91,945,932	0.62
Toronto-Dominion Bank	Certificate of Deposit	89114N4L6	90,000,000	04/20/20	10/20/20	1.083	89,895,486	0.60
Toronto-Dominion Bank Tri Party Repo	U.S. Government Agency Repurchase Agreement	N/A	100,000,000	04/01/20	04/01/20	0.020	100,000,000	0.67
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBY4	67,000,000	04/03/20	08/03/20	1.675	66,957,692	0.45
Versailles Commercial Paper LLC	Asset Backed Commercial Paper	92513HBZ1	43,000,000	04/13/20	09/10/20	1.736	42,953,564	0.29
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KD17	137,000,000	04/01/20	04/01/20	2.512	136,990,440	0.92
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KD25	137,000,000	04/02/20	04/02/20	2.444	136,981,398	0.92
Victory Receivables Corp.	Asset Backed Commercial Paper	92646KD33	45,000,000	04/03/20	04/03/20	2.375	44,991,094	0.30
Westpac Banking Corp.	Certificate of Deposit	96130AEJ3	62,000,000	06/08/20	12/07/20	1.149	61,705,258	0.42

Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K67	77,000,000	04/15/20	01/15/21	1.876	76,503,566	0.52
Westpac Banking Corp.	Financial Company Commercial Paper	9612C4K75	66,000,000	05/01/20	02/01/21	1.782	65,534,375	0.44
<b>Total</b>			14,901,070,000				14,888,588,216	100.00

*The master funds are not publicly offered; certain information is provided as required by US Securities and Exchange Commission regulations. Information regarding related investors in the fund should read and carefully consider the investment objective, risks, charges and expenses before investing. The fund's Registration Statement – Part A*

**Investors should note that current and future portfolio holdings are subject to risk.**

**You could lose money by investing in a money market fund. Because the price of interests in a money market master fund will fluctuate, when you sell your shares of the related feeder fund, your shares of the related feeder fund may be worth more or less than what you originally paid for them. A money market master fund may impose a fee upon sale of your shares of each related feeder fund or may temporarily suspend your ability to sell shares of each related feeder fund if a money market master fund's liquidity falls below required minimums because of market conditions or other factors. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. A money market fund's sponsor has no legal obligation to provide financial support to a money market fund, and you should not expect that the fund's sponsor will provide financial support to a money market fund at any time.**

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

The fund is actively managed, and its holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

UBS Asset Management (US) Inc. is the master fund's placement agent.

U.S. Treasury Repurchase Agreements are collateralized only by U.S. Treasuries (including Strips) and cash.

U.S. Government Agency Repurchase Agreements are collateralized only by U.S. Government Agency securities, U.S. Treasuries, and/or cash.

Other Repurchase Agreements are collateralized by securities other than U.S. Treasuries, U.S. Government Agency securities and cash.

**\*% of Total**

Represents the percentage of the total principal amount of the securities in the portfolio.