

# 100 [percent symbol] US Treasury Master Fund

Schedule of Investments (Unaudited Holdings as of 07/31/2024)

Presented below is the monthly portfolio holdings report for Master Trust - 100 [percent symbol] US Treasury Master Fund (the "Master Fund"). Each of the funds in the series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 41 days

Weighted Average Life: 61 days

Issuer	Category of investment	CUSIP	Principal amount	Maturity date	Final maturity date	Coupon or Yield	Value	% of total*
U.S. Treasury Bill	U.S. Treasury Debt	912797JU2	170,250,000	08/01/24	08/01/24	0.010	170,250,000	3.72
U.S. Treasury Bill	U.S. Treasury Debt	912797KC0	227,250,000	08/22/24	08/22/24	5.365	226,550,699	4.95
U.S. Treasury Bill	U.S. Treasury Debt	912797KD8	262,000,000	08/29/24	08/29/24	5.370	260,925,072	5.70
U.S. Treasury Bill	U.S. Treasury Debt	912797GL5	170,000,000	09/05/24	09/05/24	5.377	169,127,858	3.69
U.S. Treasury Bill	U.S. Treasury Debt	912797KK2	309,000,000	09/12/24	09/12/24	5.388	307,095,883	6.71
U.S. Treasury Bill	U.S. Treasury Debt	912797KL0	233,000,000	09/19/24	09/19/24	5.358	231,335,893	5.05
U.S. Treasury Bill	U.S. Treasury Debt	912797KM8	139,250,000	09/26/24	09/26/24	5.375	138,110,896	3.02
U.S. Treasury Bill	U.S. Treasury Debt	912797GK7	210,360,000	08/08/24	08/08/24	5.339	210,144,808	4.59
U.S. Treasury Bill	U.S. Treasury Debt	912797GW1	24,250,000	10/03/24	10/03/24	5.301	24,030,103	0.52
U.S. Treasury Bill	U.S. Treasury Debt	912797HE0	43,250,000	10/31/24	10/31/24	5.270	42,689,019	0.93
U.S. Treasury Bill	U.S. Treasury Debt	912797KT3	29,250,000	10/10/24	10/10/24	5.289	28,956,241	0.63
U.S. Treasury Bill	U.S. Treasury Debt	912797KU0	35,250,000	10/17/24	10/17/24	5.279	34,861,749	0.76
U.S. Treasury Bill	U.S. Treasury Debt	912797KV8	38,250,000	10/24/24	10/24/24	5.273	37,791,344	0.83
U.S. Treasury Bill	U.S. Treasury Debt	912797KW6	184,250,000	08/06/24	08/06/24	5.342	184,115,249	4.02
U.S. Treasury Bill	U.S. Treasury Debt	912797KX4	241,250,000	08/13/24	08/13/24	5.365	240,825,200	5.26
U.S. Treasury Bill	U.S. Treasury Debt	912797KZ9	279,250,000	08/27/24	08/27/24	5.376	278,184,522	6.08
U.S. Treasury Bill	U.S. Treasury Debt	912797HP5	8,000,000	11/29/24	11/29/24	5.220	7,865,002	0.17
U.S. Treasury Bill	U.S. Treasury Debt	912797KB2	222,400,000	08/15/24	08/15/24	5.349	221,944,607	4.85
U.S. Treasury Bill	U.S. Treasury Debt	912797LA3	232,250,000	09/03/24	09/03/24	5.370	231,127,826	5.05
U.S. Treasury Bill	U.S. Treasury Debt	912797LC9	650,000	11/07/24	11/07/24	5.249	640,966	0.01
U.S. Treasury Bill	U.S. Treasury Debt	912797LD7	1,800,000	11/14/24	11/14/24	5.240	1,773,269	0.04
U.S. Treasury Bill	U.S. Treasury Debt	912797LE5	4,000,000	11/21/24	11/21/24	5.236	3,936,741	0.09
U.S. Treasury Bill	U.S. Treasury Debt	912797LG0	223,840,000	09/10/24	09/10/24	5.378	222,528,463	4.86
U.S. Treasury Bill	U.S. Treasury Debt	912797LH8	224,600,000	09/17/24	09/17/24	5.382	223,054,103	4.87
U.S. Treasury Bill	U.S. Treasury Debt	912797LJ4	205,000,000	09/24/24	09/24/24	5.370	203,384,087	4.44
U.S. Treasury Bill	U.S. Treasury Debt	912797LK1	8,000,000	10/01/24	10/01/24	5.324	7,929,443	0.17
U.S. Treasury Bill	U.S. Treasury Debt	912796ZV4	21,000,000	12/26/24	12/26/24	5.081	20,578,878	0.45
U.S. Treasury Bill	U.S. Treasury Debt	912797KY2	267,000,000	08/20/24	08/20/24	5.371	266,255,585	5.82
U.S. Treasury Bill	U.S. Treasury Debt	912797LF2	10,000,000	12/05/24	12/05/24	5.195	9,823,816	0.21
U.S. Treasury Bill	U.S. Treasury Debt	912797LP0	11,000,000	12/12/24	12/12/24	5.125	10,798,343	0.24
U.S. Treasury Bill	U.S. Treasury Debt	912797LQ8	16,000,000	12/19/24	12/19/24	5.087	15,693,773	0.34

U.S. Treasury Bill	U.S. Treasury Debt	912797LS4	11,000,000	10/08/24	10/08/24	5.304	10,892,361	0.24
U.S. Treasury Bill	U.S. Treasury Debt	912797LT2	13,000,000	10/15/24	10/15/24	5.274	12,860,611	0.29
U.S. Treasury Bill	U.S. Treasury Debt	912797LU9	18,000,000	10/22/24	10/22/24	5.281	17,788,911	0.39
U.S. Treasury Bill	U.S. Treasury Debt	912797LV7	22,000,000	10/29/24	10/29/24	5.270	21,720,849	0.48
U.S. Treasury Bill	U.S. Treasury Debt	912797JR9	38,000,000	01/23/25	01/23/25	5.100	37,092,983	0.81
U.S. Treasury Bill	U.S. Treasury Debt	912797LR6	24,000,000	01/02/25	01/02/25	5.101	23,494,341	0.51
U.S. Treasury Bill	U.S. Treasury Debt	912797LX3	29,000,000	01/09/25	01/09/25	5.100	28,361,871	0.62
U.S. Treasury Bill	U.S. Treasury Debt	912797LY1	35,000,000	01/16/25	01/16/25	5.099	34,197,339	0.75
U.S. Treasury Bill	U.S. Treasury Debt	912797LZ8	43,000,000	01/30/25	01/30/25	5.092	41,935,157	0.92
U.S. Treasury Bill	U.S. Treasury Debt	912797MA2	27,000,000	11/05/24	11/05/24	5.262	26,631,396	0.58
U.S. Treasury Bill	U.S. Treasury Debt	912797MB0	31,000,000	11/12/24	11/12/24	5.252	30,547,215	0.67
U.S. Treasury Bill	U.S. Treasury Debt	912797MC8	36,000,000	11/19/24	11/19/24	5.255	35,438,707	0.77
U.S. Treasury Bill	U.S. Treasury Debt	912797MD6	39,000,000	11/26/24	11/26/24	5.250	38,354,420	0.84
U.S. Treasury Bill	U.S. Treasury Debt	912797ME4	43,000,000	12/03/24	12/03/24	5.233	42,278,645	0.92
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CFS5	740,000	08/01/24	10/31/24	5.399	740,052	0.02
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CGF2	740,000	08/01/24	01/31/25	5.459	740,221	0.02
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CJU6	39,928,000	08/01/24	01/31/26	5.504	39,990,685	0.87
U.S. Treasury Note	U.S. Treasury Debt	91282CKM2	63,250,000	08/01/24	04/30/26	5.409	63,273,193	1.38
U.S. Treasury Note	U.S. Treasury Debt	91282CLA7	39,000,000	08/01/24	07/31/26	5.441	39,024,902	0.85
<b>Total</b>			<b>4,604,308,000</b>				<b>4,577,693,297</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. Although a master fund seeks to preserve the value of your investment so that the shares of each related feeder fund are at \$1.00 per share, a master fund cannot guarantee it will do so. 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**

# 100 [percent symbol] US Treasury Master Fund

Schedule of Investments (Unaudited Holdings as of 06/30/2024)

Presented below is the monthly portfolio holdings report for Master Trust - 100 [percent symbol] US Treasury Master Fund (the "Master Fund"). Each of the funds in the series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 44 days

Weighted Average Life: 51 days

Issuer	Category of Investment	Cusip	Principal Amount	Maturity Date	Final Maturity Date	Yield or Coupon Rate	Value	% of total*
U.S. Treasury Bill	U.S. Treasury Debt	912796Y52	97,350,000	07/05/24	07/05/24	5.349	97,292,960	4.06
U.S. Treasury Bill	U.S. Treasury Debt	912797JS7	95,250,000	07/18/24	07/18/24	5.346	95,013,409	3.96
U.S. Treasury Bill	U.S. Treasury Debt	912797JT5	105,950,000	07/25/24	07/25/24	5.326	105,580,235	4.40
U.S. Treasury Bill	U.S. Treasury Debt	912797JU2	95,250,000	08/01/24	08/01/24	5.349	94,819,226	3.95
U.S. Treasury Bill	U.S. Treasury Debt	912797KC0	95,250,000	08/22/24	08/22/24	5.339	94,530,903	3.94
U.S. Treasury Bill	U.S. Treasury Debt	912797KD8	125,000,000	08/29/24	08/29/24	5.374	123,923,455	5.17
U.S. Treasury Bill	U.S. Treasury Debt	912797KH9	95,500,000	07/02/24	07/02/24	5.344	95,486,018	3.98
U.S. Treasury Bill	U.S. Treasury Debt	912797GL5	95,000,000	09/05/24	09/05/24	5.342	94,091,002	3.92
U.S. Treasury Bill	U.S. Treasury Debt	912797KK2	11,000,000	09/12/24	09/12/24	5.367	10,883,166	0.45
U.S. Treasury Bill	U.S. Treasury Debt	912797KL0	16,000,000	09/19/24	09/19/24	5.348	15,814,622	0.66
U.S. Treasury Bill	U.S. Treasury Debt	912797KM8	21,250,000	09/26/24	09/26/24	5.365	20,981,675	0.88
U.S. Treasury Bill	U.S. Treasury Debt	912797KP1	118,000,000	07/16/24	07/16/24	5.339	117,741,630	4.91
U.S. Treasury Bill	U.S. Treasury Debt	912797KR7	95,250,000	07/30/24	07/30/24	5.345	94,847,172	3.96
U.S. Treasury Bill	U.S. Treasury Debt	912797GK7	95,360,000	08/08/24	08/08/24	5.344	94,832,302	3.95
U.S. Treasury Bill	U.S. Treasury Debt	912797GW1	250,000	10/03/24	10/03/24	5.318	246,622	0.01
U.S. Treasury Bill	U.S. Treasury Debt	912797KN6	96,500,000	07/09/24	07/09/24	5.301	96,388,006	4.02
U.S. Treasury Bill	U.S. Treasury Debt	912797GB7	116,650,000	07/11/24	07/11/24	5.332	116,479,831	4.86
U.S. Treasury Bill	U.S. Treasury Debt	912797HE0	250,000	10/31/24	10/31/24	5.340	245,616	0.01
U.S. Treasury Bill	U.S. Treasury Debt	912797KT3	250,000	10/10/24	10/10/24	5.345	246,356	0.01
U.S. Treasury Bill	U.S. Treasury Debt	912797KU0	250,000	10/17/24	10/17/24	5.361	246,096	0.01
U.S. Treasury Bill	U.S. Treasury Debt	912797KV8	250,000	10/24/24	10/24/24	5.350	245,856	0.01
U.S. Treasury Bill	U.S. Treasury Debt	912797KW6	95,250,000	08/06/24	08/06/24	5.325	94,752,354	3.95
U.S. Treasury Bill	U.S. Treasury Debt	912797KX4	95,250,000	08/13/24	08/13/24	5.347	94,653,651	3.95
U.S. Treasury Bill	U.S. Treasury Debt	912797KZ9	131,250,000	08/27/24	08/27/24	5.362	130,160,024	5.43
U.S. Treasury Bill	U.S. Treasury Debt	912797HP5	8,000,000	11/29/24	11/29/24	5.305	7,828,196	0.33
U.S. Treasury Bill	U.S. Treasury Debt	912797KB2	94,400,000	08/15/24	08/15/24	5.349	93,781,518	3.91
U.S. Treasury Bill	U.S. Treasury Debt	912797LA3	95,250,000	09/03/24	09/03/24	5.363	94,362,524	3.94
U.S. Treasury Bill	U.S. Treasury Debt	912797LC9	650,000	11/07/24	11/07/24	5.340	637,958	0.03
U.S. Treasury Bill	U.S. Treasury Debt	912797LD7	1,800,000	11/14/24	11/14/24	5.333	1,764,924	0.07
U.S. Treasury Bill	U.S. Treasury Debt	912797LE5	4,000,000	11/21/24	11/21/24	5.320	3,918,331	0.16

U.S. Treasury Bill	U.S. Treasury Debt	912797LG0	95,840,000	09/10/24	09/10/24	5.363	94,850,397	3.96
U.S. Treasury Bill	U.S. Treasury Debt	912797LH8	2,600,000	09/17/24	09/17/24	5.348	2,570,619	0.11
U.S. Treasury Bill	U.S. Treasury Debt	912797LJ4	5,000,000	09/24/24	09/24/24	5.350	4,938,469	0.21
U.S. Treasury Bill	U.S. Treasury Debt	912797LK1	8,000,000	10/01/24	10/01/24	5.353	7,893,484	0.33
U.S. Treasury Bill	U.S. Treasury Debt	912796ZV4	21,000,000	12/26/24	12/26/24	5.320	20,468,893	0.85
U.S. Treasury Bill	U.S. Treasury Debt	912797KQ9	130,000,000	07/23/24	07/23/24	5.340	129,582,917	5.40
U.S. Treasury Bill	U.S. Treasury Debt	912797KY2	95,000,000	08/20/24	08/20/24	5.359	94,307,622	3.93
U.S. Treasury Bill	U.S. Treasury Debt	912797LF2	10,000,000	12/05/24	12/05/24	5.325	9,776,057	0.41
U.S. Treasury Bill	U.S. Treasury Debt	912797LP0	11,000,000	12/12/24	12/12/24	5.316	10,743,343	0.45
U.S. Treasury Bill	U.S. Treasury Debt	912797LQ8	16,000,000	12/19/24	12/19/24	5.315	15,611,222	0.65
U.S. Treasury Bill	U.S. Treasury Debt	912797LS4	11,000,000	10/08/24	10/08/24	5.362	10,842,307	0.45
U.S. Treasury Bill	U.S. Treasury Debt	912797LT2	13,000,000	10/15/24	10/15/24	5.358	12,800,802	0.53
U.S. Treasury Bill	U.S. Treasury Debt	912797LU9	18,000,000	10/22/24	10/22/24	5.370	17,705,635	0.74
U.S. Treasury Bill	U.S. Treasury Debt	912797LV7	22,000,000	10/29/24	10/29/24	5.384	21,620,481	0.90
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CFD8	25,740,000	07/01/24	07/31/24	5.342	25,734,827	1.07
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CFS5	740,000	07/01/24	10/31/24	5.445	740,261	0.03
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CGF2	740,000	07/01/24	01/31/25	5.505	740,680	0.03
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CJU6	928,000	07/02/24	01/31/26	5.551	929,446	0.04
U.S. Treasury Note	U.S. Treasury Debt	91282CKM2	24,250,000	07/02/24	04/30/26	5.455	24,252,600	1.01
<b>Total</b>			<b>2,412,498,000</b>				<b>2,397,905,700</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>.*

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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.

# 100 [percent symbol] US Treasury Master Fund

Schedule of Investments (Unaudited Holdings as of 05/31/2024)

Presented below is the monthly portfolio holdings report for Master Trust - 100 [percent symbol] US Treasury Master Fund (the "Master Fund"). Each of the funds in the series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 33 days

Weighted Average Life: 41 days

Issuer	Category of Investment	Cusip	Principal Amount	Maturity Date	Final Maturity Date	Yield or Coupon Rate	Value
U.S. Treasury Bill	U.S. Treasury Debt	912796Y45	50,750,000	06/27/24	06/27/24	5.351	50,572,054
U.S. Treasury Bill	U.S. Treasury Debt	912796ZW2	60,750,000	06/20/24	06/20/24	5.351	60,598,960
U.S. Treasury Bill	U.S. Treasury Debt	912797FS1	70,000,000	06/13/24	06/13/24	5.345	69,897,625
U.S. Treasury Bill	U.S. Treasury Debt	912797HT7	70,150,000	06/06/24	06/06/24	5.322	70,119,327
U.S. Treasury Bill	U.S. Treasury Debt	912796Y52	72,350,000	07/05/24	07/05/24	5.372	72,010,799
U.S. Treasury Bill	U.S. Treasury Debt	912797JS7	25,250,000	07/18/24	07/18/24	5.366	25,084,050
U.S. Treasury Bill	U.S. Treasury Debt	912797JT5	25,950,000	07/25/24	07/25/24	5.394	25,752,088
U.S. Treasury Bill	U.S. Treasury Debt	912797JU2	25,250,000	08/01/24	08/01/24	5.374	25,032,538
U.S. Treasury Bill	U.S. Treasury Debt	912797JZ1	70,515,000	06/04/24	06/04/24	5.319	70,504,725
U.S. Treasury Bill	U.S. Treasury Debt	912797KC0	4,250,000	08/22/24	08/22/24	5.370	4,200,558
U.S. Treasury Bill	U.S. Treasury Debt	912797KD8	8,000,000	08/29/24	08/29/24	5.380	7,898,693
U.S. Treasury Bill	U.S. Treasury Debt	912797KF3	70,050,000	06/18/24	06/18/24	5.353	69,896,226
U.S. Treasury Bill	U.S. Treasury Debt	912797KG1	50,000,000	06/25/24	06/25/24	5.358	49,839,026
U.S. Treasury Bill	U.S. Treasury Debt	912797KH9	50,500,000	07/02/24	07/02/24	5.358	50,285,918
U.S. Treasury Bill	U.S. Treasury Debt	912797KM8	250,000	09/26/24	09/26/24	5.383	245,830
U.S. Treasury Bill	U.S. Treasury Debt	912797KP1	25,000,000	07/16/24	07/16/24	5.380	24,842,520
U.S. Treasury Bill	U.S. Treasury Debt	912797KR7	25,250,000	07/30/24	07/30/24	5.386	25,039,360
U.S. Treasury Bill	U.S. Treasury Debt	912797GK7	25,360,000	08/08/24	08/08/24	5.369	25,116,143
U.S. Treasury Bill	U.S. Treasury Debt	912797GW1	250,000	10/03/24	10/03/24	5.356	245,603
U.S. Treasury Bill	U.S. Treasury Debt	912797KE6	70,026,000	06/11/24	06/11/24	5.348	69,944,000
U.S. Treasury Bill	U.S. Treasury Debt	912797KN6	50,500,000	07/09/24	07/09/24	5.370	50,233,928
U.S. Treasury Bill	U.S. Treasury Debt	912797GB7	31,650,000	07/11/24	07/11/24	5.373	31,473,938
U.S. Treasury Bill	U.S. Treasury Debt	912797HE0	250,000	10/31/24	10/31/24	5.378	244,594
U.S. Treasury Bill	U.S. Treasury Debt	912797KT3	250,000	10/10/24	10/10/24	5.385	245,330
U.S. Treasury Bill	U.S. Treasury Debt	912797KU0	250,000	10/17/24	10/17/24	5.386	245,081
U.S. Treasury Bill	U.S. Treasury Debt	912797KV8	250,000	10/24/24	10/24/24	5.382	244,837
U.S. Treasury Bill	U.S. Treasury Debt	912797KW6	25,250,000	08/06/24	08/06/24	5.378	25,014,109
U.S. Treasury Bill	U.S. Treasury Debt	912797KX4	25,250,000	08/13/24	08/13/24	5.388	24,988,059
U.S. Treasury Bill	U.S. Treasury Debt	912797KZ9	250,000	08/27/24	08/27/24	5.368	246,913
U.S. Treasury Bill	U.S. Treasury Debt	912797HP5	8,000,000	11/29/24	11/29/24	5.365	7,794,906

U.S. Treasury Bill	U.S. Treasury Debt	912797KB2	4,400,000	08/15/24	08/15/24	5.369	4,353,248
U.S. Treasury Bill	U.S. Treasury Debt	912797LA3	250,000	09/03/24	09/03/24	5.379	246,655
U.S. Treasury Bill	U.S. Treasury Debt	912797LC9	650,000	11/07/24	11/07/24	5.355	635,364
U.S. Treasury Bill	U.S. Treasury Debt	912797LD7	1,800,000	11/14/24	11/14/24	5.364	1,757,633
U.S. Treasury Bill	U.S. Treasury Debt	912797LE5	4,000,000	11/21/24	11/21/24	5.358	3,902,045
U.S. Treasury Bill	U.S. Treasury Debt	912797LG0	840,000	09/10/24	09/10/24	5.369	827,942
U.S. Treasury Bill	U.S. Treasury Debt	912797LH8	2,600,000	09/17/24	09/17/24	5.385	2,559,961
U.S. Treasury Bill	U.S. Treasury Debt	912797LJ4	5,000,000	09/24/24	09/24/24	5.381	4,918,067
U.S. Treasury Bill	U.S. Treasury Debt	912797LK1	8,000,000	10/01/24	10/01/24	5.403	7,861,497
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CFD8	25,740,000	06/04/24	07/31/24	5.363	25,738,376
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CFS5	740,000	06/04/24	10/31/24	5.466	740,336
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CGF2	740,000	06/04/24	01/31/25	5.526	740,807
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CJU6	928,000	06/04/24	01/31/26	5.570	930,039
U.S. Treasury Note	U.S. Treasury Debt	91282CKM2	8,250,000	06/03/24	04/30/26	5.465	8,253,828
<b>Total</b>			1,005,739,000				1,001,323,536

*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. Although a master fund seeks to preserve the value of your investment so that the shares of each related feeder fund are at \$1.00 per share, a master fund cannot guarantee it will do so. 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.

# 100 [percent symbol] US Treasury Master Fund

Schedule of Investments (Unaudited Holdings as of 04/30/2024)

Presented below is the monthly portfolio holdings report for Master Trust - 100 [percent symbol] US Treasury Master Fund (the "Master Fund"). Each of the funds in the series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 40 days

Weighted Average Life: 86 days

Issuer	Category of Investment	Cusip	Principal Amount	Maturity Date	Final Maturity Date	Yield or Coupon Rate	Value
U.S. Treasury Bill	U.S. Treasury Debt	912797HH3	1,250,000	05/02/24	05/02/24	5.370	1,249,816
U.S. Treasury Bill	U.S. Treasury Debt	912797FH5	1,210,000	05/16/24	05/16/24	5.362	1,207,339
U.S. Treasury Bill	U.S. Treasury Debt	912797HQ3	1,205,000	05/09/24	05/09/24	5.361	1,203,586
U.S. Treasury Bill	U.S. Treasury Debt	912797HR1	1,300,000	05/23/24	05/23/24	5.370	1,295,805
U.S. Treasury Bill	U.S. Treasury Debt	912797HS9	1,230,000	05/30/24	05/30/24	5.371	1,224,773
U.S. Treasury Bill	U.S. Treasury Debt	912796Y45	250,000	06/27/24	06/27/24	5.390	247,913
U.S. Treasury Bill	U.S. Treasury Debt	912796ZW2	250,000	06/20/24	06/20/24	5.387	248,168
U.S. Treasury Bill	U.S. Treasury Debt	912797HT7	1,530,000	06/06/24	06/06/24	5.384	1,521,918
U.S. Treasury Bill	U.S. Treasury Debt	912796Y52	250,000	07/05/24	07/05/24	5.389	247,623
U.S. Treasury Bill	U.S. Treasury Debt	912797JS7	250,000	07/18/24	07/18/24	5.384	247,156
U.S. Treasury Bill	U.S. Treasury Debt	912797JT5	750,000	07/25/24	07/25/24	5.387	740,708
U.S. Treasury Bill	U.S. Treasury Debt	912797JU2	250,000	08/01/24	08/01/24	5.403	246,641
U.S. Treasury Bill	U.S. Treasury Debt	912797JV0	1,250,000	05/07/24	05/07/24	5.359	1,248,900
U.S. Treasury Bill	U.S. Treasury Debt	912797JW8	1,210,000	05/14/24	05/14/24	5.353	1,207,697
U.S. Treasury Bill	U.S. Treasury Debt	912797JX6	1,250,000	05/21/24	05/21/24	5.358	1,246,340
U.S. Treasury Bill	U.S. Treasury Debt	912797JY4	1,500,000	05/28/24	05/28/24	5.364	1,494,071
U.S. Treasury Bill	U.S. Treasury Debt	912797JZ1	1,280,000	06/04/24	06/04/24	5.377	1,273,620
U.S. Treasury Bill	U.S. Treasury Debt	912797KC0	250,000	08/22/24	08/22/24	5.385	245,900
U.S. Treasury Bill	U.S. Treasury Debt	912797KF3	500,000	06/18/24	06/18/24	5.370	496,493
U.S. Treasury Bill	U.S. Treasury Debt	912797KG1	500,000	06/25/24	06/25/24	5.394	495,969
U.S. Treasury Bill	U.S. Treasury Debt	912797KH9	500,000	07/02/24	07/02/24	5.397	495,458
U.S. Treasury Bill	U.S. Treasury Debt	912797KM8	250,000	09/26/24	09/26/24	5.385	244,657
U.S. Treasury Bill	U.S. Treasury Debt	912797KR7	250,000	07/30/24	07/30/24	5.386	246,723
U.S. Treasury Bill	U.S. Treasury Debt	912797GK7	510,000	08/08/24	08/08/24	5.385	502,658
U.S. Treasury Bill	U.S. Treasury Debt	912797GW1	250,000	10/03/24	10/03/24	5.372	244,423
U.S. Treasury Bill	U.S. Treasury Debt	912797KE6	500,000	06/11/24	06/11/24	5.370	497,002
U.S. Treasury Bill	U.S. Treasury Debt	912797KN6	500,000	07/09/24	07/09/24	5.394	494,953
U.S. Treasury Bill	U.S. Treasury Debt	912797GB7	250,000	07/11/24	07/11/24	5.388	247,407
U.S. Treasury Bill	U.S. Treasury Debt	912797HE0	250,000	10/31/24	10/31/24	5.372	243,443
U.S. Treasury Bill	U.S. Treasury Debt	912797KT3	250,000	10/10/24	10/10/24	5.375	244,174

U.S. Treasury Bill	U.S. Treasury Debt	912797KU0	250,000	10/17/24	10/17/24	5.382	243,921
U.S. Treasury Bill	U.S. Treasury Debt	912797KV8	250,000	10/24/24	10/24/24	5.387	243,670
U.S. Treasury Bill	U.S. Treasury Debt	912797KW6	250,000	08/06/24	08/06/24	5.399	246,464
U.S. Treasury Bill	U.S. Treasury Debt	912797KX4	250,000	08/13/24	08/13/24	5.404	246,208
U.S. Treasury Bill	U.S. Treasury Debt	912797KZ9	250,000	08/27/24	08/27/24	5.410	245,702
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CFD8	740,000	05/01/24	07/31/24	5.363	740,013
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CFS5	740,000	05/01/24	10/31/24	5.466	740,303
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CGF2	740,000	05/01/24	01/31/25	5.526	740,850
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CJU6	928,000	05/01/24	01/31/26	5.570	930,038
U.S. Treasury Note	U.S. Treasury Debt	91282CKM2	250,000	05/01/24	04/30/26	5.476	249,923
<b>Total</b>			<b>25,623,000</b>				<b>25,478,426</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.**

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**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.

# 100% US Treasury Master Fund

Schedule of Investments (Unaudited Holdings as of 03/31/2024)

Presented below is the monthly portfolio holdings report for Master Trust - 100% US Treasury Master Fund (the "Master Fund"). Each of the funds in the series is a "feeder fund" that invests in individual money market securities through the Master Fund.

Weighted Average Maturity: 40 days

Weighted Average Life: 83 days

Issuer	Category of Investment	Cusip	Principal Amount	Maturity Date	Final Maturity Date	Yield or Coupon Rate	Value
U.S. Treasury Bill	U.S. Treasury Debt	912796CX5	1,250,000	04/18/24	04/18/24	5.350	1,246,893
U.S. Treasury Bill	U.S. Treasury Debt	912797HF7	1,250,000	04/11/24	04/11/24	5.319	1,248,181
U.S. Treasury Bill	U.S. Treasury Debt	912797HH3	1,250,000	05/02/24	05/02/24	5.377	1,244,317
U.S. Treasury Bill	U.S. Treasury Debt	912797HQ3	1,205,000	05/09/24	05/09/24	5.372	1,198,298
U.S. Treasury Bill	U.S. Treasury Debt	912797JL2	1,250,000	04/02/24	04/02/24	0.000	1,249,819
U.S. Treasury Bill	U.S. Treasury Debt	912796Y45	250,000	06/27/24	06/27/24	5.357	246,848
U.S. Treasury Bill	U.S. Treasury Debt	912796ZW2	250,000	06/20/24	06/20/24	5.350	247,102
U.S. Treasury Bill	U.S. Treasury Debt	912797JM0	1,250,000	04/09/24	04/09/24	5.320	1,248,544
U.S. Treasury Bill	U.S. Treasury Debt	912797JN8	1,250,000	04/16/24	04/16/24	5.354	1,247,256
U.S. Treasury Bill	U.S. Treasury Debt	912797JP3	1,250,000	04/23/24	04/23/24	5.360	1,245,974
U.S. Treasury Bill	U.S. Treasury Debt	912797GZ4	1,250,000	04/04/24	04/04/24	5.265	1,249,459
U.S. Treasury Bill	U.S. Treasury Debt	912797HG5	1,250,000	04/25/24	04/25/24	5.348	1,245,619
U.S. Treasury Bill	U.S. Treasury Debt	912797JT5	500,000	07/25/24	07/25/24	5.308	491,775
U.S. Treasury Bill	U.S. Treasury Debt	912797JV0	1,250,000	05/07/24	05/07/24	5.349	1,243,439
U.S. Treasury Bill	U.S. Treasury Debt	912797JW8	1,210,000	05/14/24	05/14/24	5.365	1,202,399
U.S. Treasury Bill	U.S. Treasury Debt	912797JX6	500,000	05/21/24	05/21/24	5.377	496,344
U.S. Treasury Bill	U.S. Treasury Debt	912797JY4	500,000	05/28/24	05/28/24	5.366	495,844
U.S. Treasury Bill	U.S. Treasury Debt	912797JZ1	500,000	06/04/24	06/04/24	5.285	495,409
U.S. Treasury Bill	U.S. Treasury Debt	912797KC0	250,000	08/22/24	08/22/24	5.311	244,904
U.S. Treasury Bill	U.S. Treasury Debt	912797KF3	500,000	06/18/24	06/18/24	5.317	494,382
U.S. Treasury Bill	U.S. Treasury Debt	912797KG1	500,000	06/25/24	06/25/24	5.308	493,895
U.S. Treasury Bill	U.S. Treasury Debt	912797KH9	500,000	07/02/24	07/02/24	5.357	493,338
U.S. Treasury Bill	U.S. Treasury Debt	912797KM8	250,000	09/26/24	09/26/24	5.324	243,673
U.S. Treasury Bill	U.S. Treasury Debt	912797KR7	250,000	07/30/24	07/30/24	5.368	245,700
U.S. Treasury Bill	U.S. Treasury Debt	912797GK7	510,000	08/08/24	08/08/24	5.292	500,636
U.S. Treasury Bill	U.S. Treasury Debt	912797JQ1	1,250,000	04/30/24	04/30/24	5.353	1,244,705
U.S. Treasury Bill	U.S. Treasury Debt	912797KE6	500,000	06/11/24	06/11/24	5.320	494,878
U.S. Treasury Bill	U.S. Treasury Debt	912797KN6	500,000	07/09/24	07/09/24	5.339	492,862
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CFD8	740,000	04/02/24	07/31/24	5.338	739,937
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CF55	740,000	04/02/24	10/31/24	5.441	740,297
U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CGF2	740,000	04/02/24	01/31/25	5.501	740,712

U.S. Treasury Floating Rate Note	U.S. Treasury Debt	91282CJU6	928,000	04/02/24	01/31/26	5.545	928,965
<b>Total</b>			26,893,000				25,442,404

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**\*% of Total**

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