



US Money Market Funds update

UBS US Money Market Funds announce short-term and long-term capital gains

December 2023

The UBS US Money Market Funds listed below paid short-term and/or long-term capital gains on December 12, 2023. As stated in their Fund prospectuses, each Fund may distribute all or a portion of its capital gains (if any) to the extent required to ensure that the Fund maintains its federal tax law status as a regulated investment company.

Fund	Record date	Payable date	Short-term capital gain (per share)	Long-term capital gain (per share)
UBS Select Treasury Institutional Fund	12/11/22	12/12/22	\$0.000000000	\$0.000015380
UBS Select Treasury Preferred Fund	12/11/22	12/12/22	0.000000000	0.000022949

For more information

- Call your Financial Advisor, or UBS Asset Management at 888-793 8637.
- Refer to the sections discussing taxes in the Funds' Statements of Additional Information.

For UBS Select Treasury Funds

You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. Also, the Fund may impose a fee upon the sale of your shares under certain circumstances or, until October 2, 2023, may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not a bank account and not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

For more information on a UBS US money market fund, contact your Financial Advisor or call UBS Asset Management at 212-882 5254. They can send you a current fund prospectus, which includes a discussion of investment risks, sales charges, expenses and other matters of interest. Please read it carefully before you invest. An investment in a fund is only one component of a balanced investment plan.

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

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