



**UBS Tax-Free Reserves Fund,  
UBS Tax-Free Investor Fund<sup>1</sup>,  
UBS Tax-Free Preferred Fund and  
Tax Exempt Income Earned by State/  
Territory for Calendar Year 2023**

State/Territory	Percent	State/Territory	Percent
Alabama	0.03%	Montana	0.00%
Alaska	1.02	Nebraska	0.02
Arizona	3.65	Nevada	0.27
Arkansas	0.00	New Hampshire	0.11
California	0.81	New Jersey	0.30
Colorado	2.68	New Mexico	0.00
Connecticut	0.08	New York	13.73
Delaware	0.12	North Carolina	0.16
District of Columbia	1.29	North Dakota	0.00
Florida	2.65	Ohio	5.62
Georgia	0.00	Oklahoma	0.00
Guam	0.00	Oregon	0.64
Hawaii	0.00	Pennsylvania	12.12
Idaho	0.00	Puerto Rico	0.00
Illinois	11.52	Rhode Island	0.07
Indiana	9.86	South Carolina	0.00
Iowa	0.00	South Dakota	0.00
Kansas	0.00	Tennessee	0.44
Kentucky	0.00	Texas	13.65
Louisiana	0.06	Utah	0.58
Maine	0.00	Vermont	0.00
Maryland	2.97	Virgin Islands	0.00
Massachusetts	0.10	Virginia	3.97
Michigan	0.64	Washington	1.40
Minnesota	1.95	West Virginia	0.03
Mississippi	4.24	Wisconsin	0.27
Missouri	2.95	Wyoming	0.00

<sup>1</sup> UBS Tax-Free Investor Fund ("the Fund") has been acquired by the UBS Tax-Free Reserves Fund ("Acquiring Fund"). The Fund transferred its assets and liabilities in exchange for shares of the Acquiring Fund, followed by the distribution of shares of the Acquiring Fund to the shareholders of the Fund and the complete liquidation of the Fund on January 20, 2023. The acquisition was intended to be tax-free, meaning that shareholders of the Fund became shareholders of the Acquiring Fund without realizing any gain or loss for federal income tax purposes.

Note: None of the income dividends paid by UBS Tax-Free Reserves Fund, UBS Tax-Free Preferred Fund, and UBS Tax-Free Investor Fund are subject to the Alternative Minimum Tax (AMT). 100% of the ordinary income dividends paid by UBS Tax-Free Reserves Fund, UBS Tax-Free Preferred Fund, and UBS Tax-Free Investor Fund, respectively, are exempt from regular federal income tax. Most states/territories do not impose income tax on income derived from their own municipal obligations. Please consult your tax advisor regarding the tax laws in each state.

## Money Funds

### 2023 Supplemental Tax Information

**Information to help prepare shareholder tax returns.**

**The enclosed information is being provided as supplemental federal, state and local tax information.**

Due to the many differences in state and local tax regulations, shareholders of UBS money market funds may want to consult their tax advisors when preparing tax forms. A service representative will gladly assist you or your tax advisor with questions regarding your Resource Management Account (RMA) or Business Services Account (BSA) at 1-800-762-1000, (24 hours a day, seven days a week). For information related specifically to the UBS Select Funds, please call 1-212-882-5368.

This notice is provided to you for informational purposes only, and should not be considered tax advice. Please consult your tax advisor regarding your specific situation.

© UBS 2024. The key symbol, UBS, Resource Management Account, RMA and Business Services Account BSA are among the registered and unregistered trademarks of UBS. All rights reserved. UBS Asset Management (Americas) Inc. is a subsidiary of UBS Group AG. S1756

[www.ubs.com/am-us](http://www.ubs.com/am-us)



UBS Asset Management (Americas) Inc. and its affiliates do not offer tax or legal advice. Please consult your tax advisor.

**UBS Asset Management (Americas) Inc.**

## Sources of Ordinary Income Dividends from U.S. Government and Agency Obligations for Calendar Year 2022

The tax laws of each state differ with respect to the taxation of the dividends paid by mutual funds that were derived in whole or in part from interest earned on U.S. government and agency obligations. Some states require that a minimum percentage, usually 50% of the fund's assets, consist of direct U.S. government securities at the end of each fiscal quarter to be exempt from state taxes. None of the Funds met this requirement during the 2023 calendar year for California and New York. The following table indicates certain sources of the ordinary income dividends paid by the Funds during calendar year 2023.

### Percentage of Ordinary Income Dividends from U.S. Government and Agency Obligations

	U.S. Treasury Obligations	Other Direct U.S. Government Obligations <sup>1</sup>	Federal Home Loan Mortgage Corporation (FHLMC)	Federal National Mortgage Association (FNMA)	Government National Mortgage Association (GNMA)
UBS Select Prime Preferred Fund <sup>2</sup>	0.00%	0.00%	1.08%	0.00%	0.00%
UBS Select Prime Institutional Fund <sup>2</sup>	0.00	0.00	1.08	0.00	0.00
UBS Select Prime Investor Fund <sup>2,4</sup>	0.00	0.00	1.08	0.00	0.00
UBS Select Treasury Preferred Fund <sup>2,5</sup>	22.47	0.00	0.00	0.00	0.00
UBS Select Treasury Institutional Fund <sup>2,5</sup>	22.47	0.00	0.00	0.00	0.00
UBS Select Treasury Investor Fund <sup>2,4</sup>	22.47	0.00	0.00	0.00	0.00
UBS Prime Preferred Fund <sup>2</sup>	0.00	0.00	2.04	0.00	0.00
UBS Prime Reserves Fund <sup>2</sup>	0.00	0.00	2.04	0.00	0.00
UBS Prime Investor Fund <sup>2,4</sup>	0.00	0.00	2.04	0.00	0.00
UBS Select Government Preferred Fund <sup>2,3</sup>	18.57	0.00	16.16	0.10	0.00
UBS Select Government Institutional Fund <sup>2,3</sup>	18.57	0.00	16.16	0.10	0.00
UBS Select Government Investor Fund <sup>2,3,4</sup>	18.57	0.00	16.16	0.10	0.00
UBS Select Prime Series II Preferred Fund (fka UBS Select ESG Prime Preferred Fund) <sup>2</sup>	0.00	0.00	2.51	0.00	0.00
UBS Select Prime Series II Institutional Fund (fka UBS Select ESG Prime Institutional Fund) <sup>2</sup>	0.00	0.00	2.51	0.00	0.00
UBS Select ESG Prime Investors Fund <sup>2,4</sup>	0.00	0.00	2.51	0.00	0.00
UBS RMA Government Money Market Fund <sup>2,3</sup>	18.57	0.00	16.16	0.10	0.00

<sup>1</sup> Includes Federal Farm Credit Bank, Federal Home Loan Bank, Student Loan Marketing Association and Tennessee Valley Authority securities.

<sup>2</sup> These funds (or a related master fund for certain Funds) are permitted to invest in repurchase agreements backed by government securities; repurchase agreements generally do not qualify as government obligations for tax purposes.

<sup>3</sup> These funds designate 100% of net investment income dividends paid during the 2023 calendar year as interest related dividends (as defined in Section 871 (k)(1)(A) of the Internal Revenue Code).

<sup>4</sup> UBS Select Prime Investor Fund, UBS Select Treasury Investor Fund, UBS Prime Investor Fund, UBS Select Government Investor Fund and UBS Select ESG Prime Investor Fund ("the Funds") have been acquired by the UBS Select Prime Institutional Fund, UBS Select Treasury Institutional Fund, UBS Prime Institutional Fund, UBS Select Government Institutional Fund, and UBS Select Prime Series II Institutional Fund ("Acquiring Funds"), respectively. Each of the Funds transferred its assets and liabilities in exchange for shares of the respective Acquiring Fund, followed by the distribution of shares of the Acquiring Fund to the shareholders of each respective Fund and the complete liquidation of each fund on January 20, 2023. The acquisition was intended to be tax-free, meaning that shareholders of each of the Funds became shareholders of the respective Acquiring Fund without realizing any gain or loss for federal income tax purposes.

<sup>5</sup> In addition to ordinary income dividends, the Fund also made long-term capital gain distributions as reported on your Form 1099-Div in Box 2a.

Please consult your tax advisor for further assistance with how these distributions will impact your specific tax situation.