

UBS SERIES FUNDS

UBS SELECT PRIME INSTITUTIONAL FUND UBS SELECT PRIME PREFERRED FUND

Statement of Additional Information January 22, 2024

Acquisition of the Assets and the Assumption of the Liabilities of	By, and in Exchange for, Shares of
UBS Select Prime Series II Institutional Fund	UBS Select Prime Institutional Fund
UBS Select Prime Series II Preferred Fund	UBS Select Prime Preferred Fund
(each, an "Acquired Fund," and collectively, the "Acquired Funds")	(each, an "Acquiring Fund," and collectively, the "Acquiring Funds")

(each, a series of UBS Series Funds)

787 Seventh Avenue, New York, New York 10019

This Statement of Additional Information, which is not a prospectus, supplements and should be read in conjunction with the Information Statement/Prospectus dated January 22, 2024, relating specifically to the proposed transfer of the assets of each Acquired Fund to the corresponding Acquiring Fund and the assumption of the liabilities of the Acquired Fund in exchange for shares of the Acquiring Fund having an aggregate net asset value equal to those of the Acquired Fund (each, a "Reorganization," and, collectively, the "Reorganizations"). Unless otherwise indicated, capitalized terms used herein have the same meanings as are given to them in the Information Statement/Prospectus. The Reorganizations are not subject to approval by the shareholders of the Acquired Funds (or the Acquiring Funds).

To obtain a copy of the Information Statement/Prospectus, please contact UBS Series Funds, 787 Seventh Avenue, New York, New York 10019, by calling toll-free 800-647-1568, or by visiting our website at <https://www.ubs.com/usmoneymarketfunds>.

DOCUMENTS INCORPORATED BY REFERENCE, INCLUDING FINANCIAL STATEMENTS

This Statement of Additional Information consists of introductory pages and the following documents, each of which was filed electronically with the US Securities and Exchange Commission and is incorporated by reference herein:

1. Statement of Additional Information of the Acquired Funds and the Acquiring Funds, dated August 28, 2023, as supplemented (File No 333-52965; Accession Number 0001193125-23-221615);
2. Statement of Additional Information, dated January 22, 2024, related to this Information Statement;
3. Annual Report to shareholders of the Acquired Funds for the fiscal year ended April 30, 2023 (File No 811-08767; Accession Number 0001193125-23-184726);
4. Annual Report to shareholders of the Acquiring Funds for the fiscal year ended April 30, 2023 (File No 811-08767; Accession Number 0001193125-23-184726);
5. Semi-Annual Report to shareholders of the Acquired Funds for the fiscal period ended October 31, 2023 (File No 811-08767; Accession Number 0001193125-24-004540); and
6. Semi-Annual Report to shareholders of the Acquiring Funds for the fiscal period ended October 31, 2023 (File No 811-08767; Accession Number 0001193125-24-004540).

The Reorganizations

FINANCIAL STATEMENTS

For additional information, see the April 30, 2023 annual report of the Acquired Funds.

PRO FORMA FINANCIAL INFORMATION

Rule 6-11(d)(2) under Regulation S-X requires that, with respect to any fund acquisition, registered investment companies must provide certain supplemental financial information in lieu of pro forma financial statements required by Regulation S-X. For this reason, pro forma financial statements of the Acquiring Funds are not included in this SAI.

Tables showing the fees and expenses of the Acquiring Funds and the Acquired Funds, and the fees and expenses of the Acquiring Funds on a pro forma basis after giving effect to the Reorganizations, are included in the "Comparison of Fees and Expenses" section in the Information Statement/Prospectus. The Reorganizations will not result in a material change to the Acquired Funds' investment portfolio due to the investment objectives and restrictions of the Acquired Funds being identical to the Acquiring Funds. As a result, a schedule of investments of the Acquired Funds modified to show the effects of such change is not required and is not included. Notwithstanding the foregoing, changes may be made to Acquired Funds' portfolio in advance of the Reorganizations and/or Acquiring Funds' portfolio following the Reorganizations.

The Acquiring Funds will be the surviving fund for accounting purposes. There are no material differences in the accounting, valuation and tax policies of an Acquired Fund as compared to those of its corresponding Acquiring Fund.