



## UBS Liquid Assets Government Fund

### Fund Overview

This semi-annual shareholder report contains important information about UBS Liquid Assets Government Fund for the period of May 1, 2024 to October 31, 2024. You can find additional information about the Fund at <https://www.usmoneymarketfunds.com/all-funds.html>. You can also request this information by contacting us at 1-800-647-1568.

### What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
UBS Liquid Assets Government Fund	\$2	0.04%

### Key Fund Statistics

#### FUND STATISTICS

Total Net Assets	\$1,040,258,814
# of Portfolio Holdings	46
Seven-day current yield after fee waivers <sup>1</sup>	4.79%
Seven-day effective yield after fee waivers <sup>1</sup>	4.91%
Seven-day current yield before fee waivers <sup>1</sup>	4.77%
Seven-day effective yield before fee waivers <sup>1</sup>	4.89%
Weighted average maturity <sup>2</sup>	37 days

<sup>1</sup> Yields will fluctuate and reflect fee waivers, if any, unless otherwise noted.

<sup>2</sup> The Fund is actively managed, and its weighted average maturity will differ over time.

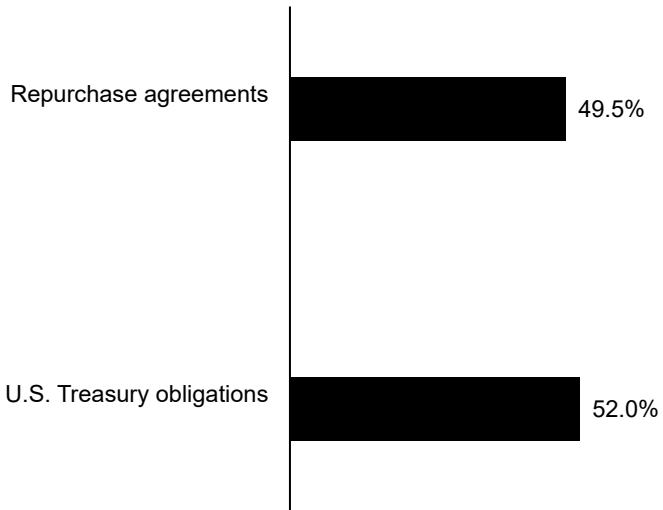
### What is the Fund's investment objective?

To provide as high a level of current interest income as is consistent with maintaining liquidity and stability of principal.

#### Top 5 Holdings (% of Net Assets)

Fixed Income Clearing Corp., (State Street Bank & Trust Co.) Repurchase Agreement, 4.870%, due 11/01/24	25.5%
MUFG Securities Americas, Inc. Repurchase Agreement, 4.860%, due 11/01/24	24.0
U.S. Treasury Bills, 4.840%, due 12/19/24	2.1
U.S. Treasury Bills, 4.867%, due 12/19/24	2.1
U.S. Treasury Bills, 4.657%, due 12/26/24	2.1

**Portfolio Composition (% of Net Assets)**



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**Additional Information**

If you wish to view additional information about the Fund, including but not limited to financial statements or holdings, please visit <https://www.usmoneymarketfunds.com/all-funds.html>.

Phone: 1-800-647-1568

