Semi-Annual Report 2026

for the period ended 31 March 2026

Investment Fund under Irish Law
Semi-Annual report and unaudited financial statements for the period from 1 October 2025 to 31 March 2026

UBS (Irl) Investor Selection PLC, comprising of:
UBS (Irl) Investor Selection – Currency Allocation Return Strategy
UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund
UBS (Irl) Investor Selection – Global Equity Long Short Fund
UBS Global Emerging Markets Opportunity Fund
UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS
UBS Global Emerging Markets Opportunity Reduced Carbon Fund

UBS

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Management and Administration

Board of Directors
Claire Cawley[1,3] (Ireland)
Naomi Daly[2,3] (Ireland)
Thomas Stokes[1] (Ireland)
Julie Broadbent[1] (U.K. Resident)
[1.] Non-executive Director
[2.] Non-Executive Director and Chairperson
[3.] Independent Director

Investment Manager
UBS Global Emerging Markets Opportunity Fund
UBS Asset Management Switzerland AG
Bahnhofstrasse 45
CH-8001 Zurich
Switzerland

UBS (Irl) Investor Selection - Currency Allocation Return Strategy
UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund
UBS Asset Management (UK) Ltd.
5 Broadgate, London, EC2M 2QS
England

UBS (Irl) Investor Selection - Global Equity Long Short Fund
UBS (Irl) Investor Selection PLC - O'Connor China Long/Short Alpha Strategies UCITS*
UBS Asset Management (Americas) LLC
1 North Wacker Drive
Chicago, Illinois 60606
United States

Company Secretary
HMP Secretarial Limited
Riverside One
Sir John Rogerson's Quay
Dublin 2, D02 X576
Ireland

Depositary
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Ireland

Swiss Representative
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CH-8001 Zurich
Switzerland

Distributor
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Administrator and Registrar
MUFG Alternative Fund Services (Ireland) Limited
15 George's Quay
Dublin 2, D02 VR98
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Legal Advisers to the Company
McCann Fitzgerald
Riverside One
Sir John Rogerson's Quay
Dublin 2, D02 X576
Ireland

Independent Auditors
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Ernst & Young Building
Harcourt Centre, Harcourt Street
Dublin 2
Ireland

Registered Office
Riverside One
Sir John Rogerson's Quay
Dublin 2, D02 X576
Ireland

Manager
(From 1 March 2026)
UBS Asset Management (Europe) S.A.
Avenue J.F. Kennedy 33A
PO Box 91
L-2010 Luxembourg

(Until 28 February 2026)
UBS Fund Management (Ireland) Limited
1st Floor College Park House
Dublin 2
Ireland

* The sub-fund liquidated as at 10 February 2026.

Shareholders may obtain the Prospectus, the Packaged Retain Investment and Insurance Products (PRIIPs), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Memorandum and Articles of Association free of charge from the registered office of the Investment Manager, the Manager, the Administrator, or the local representatives in the countries where the Company is registered and in Switzerland at UBS Switzerland AG, Bahnhofstrasse 45, CH-8001, Zurich, Switzerland.

Directors' Report

Report of the Directors
The Directors present herewith their report and unaudited financial statements for UBS (Irl) Investor Selection PLC (the "Company") for the period ended 31 March 2026.

Principal Activities
The Company is an open-ended investment company with segregated liability between its sub-funds and variable capital organised under the laws of Ireland.

The Directors have directed the affairs of the Company in accordance with the Companies Act 2014 (the "Act").

The Company comprises the following sub-funds:

UBS (Irl) Investor Selection - Currency Allocation Return Strategy
The investment objective of the sub-fund is to seek to achieve a return in excess of the reference index. The reference index is the sterling component of the Citigroup World Money Market Index Series - GBP 1 Month Euro Deposit.

UBS (Irl) Investor Selection - Global Equity Long Short Fund
The investment objective of the sub-fund is to seek to deliver a positive return, over a three year timeframe, by exploiting mispriced stocks in equity markets around the world, including emerging markets. This sub-fund aims to demonstrate low correlation with, and less volatility than, equity markets.

UBS Global Emerging Markets Opportunity Fund
The investment objective of the sub-fund is to seek to achieve capital appreciation on a risk adjusted basis over the medium to long term.

UBS (Irl) Investor Selection PLC - O'Connor China Long/Short Alpha Strategies UCITS
The investment objective of the sub-fund is to seek to achieve capital growth by investing in an equity portfolio focused on the alpha opportunities in the Chinese equity markets. The sub-fund liquidated as at 10 February 2026.

There can be no guarantee that the sub-funds will be able to achieve their investment objectives or be profitable.

Business Review, Results, Activities and Future Developments
The results of operations are set out on page 9. A review of activities is contained in the Investment Manager's Reports for each sub-fund of the Company. Key Performance Indicators ("KPIs") monitored by the Manager are included in the Investment Manager's Reports for each of the sub-funds.

Structure
The Company is structured as an umbrella fund consisting of different sub-funds each comprising one or more share classes. Shares issued in each sub-fund will rank pari passu with each other in all respects except to the extent that they may differ in respect of certain matters including currency of denomination, hedging strategies, if any, applied to the currency of a particular class, dividend policy, voting rights, modifications on return of capital, the level of fees and expenses to be charged or the minimum subscription and minimum holding, if applicable. The assets of each sub-fund will be invested separately on behalf of each sub-fund in accordance with the investment objective and policies of each sub-fund. A separate portfolio of assets is not maintained for each class of share within a sub-fund.

As at 31 March 2026, the Company has established the sub-funds and classes which are set out in the supplements and the prospectus. Additional sub-funds in respect of which a supplement or supplements will be issued may be established by the Directors with the prior approval of the Central Bank of Ireland (the "Central Bank"). Additional classes in respect of which a supplement or supplements will be issued may be established by the Directors upon notification to, and clearance in advance by the Central Bank.

Directors' Report (continued)

Directors and Company Secretary
Claire Cawley[1,3] (Ireland)
Naomi Daly[2,3] (Ireland)
Thomas Stokes[1] (Ireland)
Julie Broadbent[1] (U.K. Resident)
1. Non-executive Director
2. Non-Executive Director and Chairperson
3. Independent Director.

Company Secretary details are disclosed on page 2.

In accordance with the Articles of Association, the Directors are not required to retire by rotation.

Directors' and Secretary's Interests
The Directors and Company Secretary who held office at 31 March 2026 had no interests in the shares or debentures of the Company during the year (2025: no interests in the Company).

Naomi Daly and Clare Cawley are independent Directors of the Company.

Naomi Daly was an independent Director of UBS Fund Management (Ireland) Limited. until 28 February 2026.

Julie Broadbent is a Director of the Company, and an employee of the UBS Group.

Thomas Stokes is a Director of the Company.

Political Donations
The Company made no political donations during the financial period ended 31 March 2026 (2025: Nil).

Dividend Policy
The Directors will have absolute discretion as to the payment of dividends. No dividends were paid or payable for the periods ended 31 March 2026 and 31 March 2025.

Concentration of Investments
A sub-fund may at any one time be invested in a single industry or country and few issuers provided that such concentration complies with the UCITS Regulations. To the extent that a sub-fund's investments are concentrated in these ways, the overall adverse impact on a sub-fund could be considerably greater than if a sub-fund's investments were not concentrated to such an extent.

Accounting Records
The measures taken by the Directors to ensure compliance with the requirements of Section 281 to 285 of the Act, regarding adequate accounting records are through the appointment of the administrator, the implementation of necessary policies and procedures for recording transactions, the employment of appropriately qualified accounting personnel and the provision of adequate resources, including appropriate computerised accounting systems, to the financial function.

The accounting records of the Company are maintained at Riverside One, Sir John Rogerson's Quay, Dublin 2, D02 X576, Ireland.

Risk Management
The role of the Board of Directors is to identify, monitor and manage risk on behalf of the Company. The Company has adopted procedures to ensure that material risks relating to the Company and its sub-funds have been identified and are managed.

The Directors of the Company have agreed that this process is suitable for adoption as the risk management process of the Company. UBS Asset Management (Europe) S.A. (the "Manager") is the Manager and is responsible for the risk management process.

The Directors of the Company have appointed the depositary who provides the safe keeping of all the assets of the Company and is subject to regulations of the Central Bank.

Going Concern
After making enquiries and considering relevant financial and other factors, the Directors have a reasonable expectation that the Company and its sub-funds have adequate resources to continue in operational existence for the foreseeable future. With the exception of UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS which liquidated on 10 February 2026 and UBS (Irl) Investor Selection – Currency Allocation Return Strategy which liquidated on 10 April 2026. Furthermore, the management is not aware of any material uncertainties that may cast doubt upon the Company's and its sub-fund's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.

Directors' Report (continued)

Risk and Uncertainties
The Company is exposed to principal risks including market, credit and liquidity risk. The manner in which these risks have been dealt with is disclosed in Note 9 of the financial statements.

Geopolitical conflicts had and still have a material impact on financial markets, first and foremost on Russian and Ukrainian securities but also on the wider markets globally. More recently a significant armed conflict began involving Iran following military strikes by the United States and Israel, with subsequent retaliatory missile and drone attacks across the Middle East region. The situation remains very volatile and is closely monitored by the Manager of the Company in order to quickly take appropriate action to protect the investor interest. The necessary measures were put in place to at all times comply with applicable laws and regulations, in particular but not limited to the most recently enacted sanction regimes in the EU, Switzerland, UK, US and United Nations (UN). As serious trading limitations beyond sanctioned Russian securities have been experienced, fair value pricing is applied for all relevant securities where price quotes (if available) are not considered reflective of their current market value. The sub-fund UBS Global Emerging Markets Opportunity Fund was impacted by the fair value decision taken, further to the assessment made by the Manager of the Company, neither the Company's and any of its sub-funds' going concern nor operations, at the date of this report, have been significantly impacted by the above.

The Manager of the Company continues to closely monitor the related market volatility and its impact on the Company and any of its sub-funds.

Corporate Governance Code
The Board of Directors voluntarily adopted the Corporate Governance Code (the "IF Code") for Irish Domiciled Collective Investment Schemes as published by Irish Funds ("IF"), as the Company's corporate governance code. The Board of Directors has assessed the measures included in the IF Code as being consistent with its corporate governance practices and processes for the financial year.

General Principles
The Company is subject to comply with the requirements of the Act, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (as amended) (the "UCITS Regulations") and the Central Bank UCITS Regulations 2019 (the "Central Bank UCITS Regulations"), and with effect from 1 November 2015, the Central Bank (Supervision and Enforcement) Act 2013 as applicable. The European Communities (Directive 2006/46/EC) Regulations (S.I. 450 of 2009 and S.I. 83 of 2010) (the "Regulations") requires the inclusion of a corporate governance statement in the Directors' Report.

The Company is also subject to corporate governance practices imposed by:

- The Act, which is available for inspection at the registered office of the Company; and may also be obtained at:- http://www.irishstatutebook.ie;
- The Articles of Association of the Company which are available for inspection at the registered office of the Company at Riverside One, Sir John Rogerson's Quay, Dublin 2, D02 X576 Ireland and at the Companies Registration Office in Ireland; and
- The Central Bank in their UCITS Regulations which can be obtained from the Central Bank's website at:- http://www.centralbank.ic/regulation/industrysectors/funds and are available for inspection at the registered office of the Company.

Control and Risk Management Systems in Relation to Financial Reporting
The Directors are responsible for establishing and maintaining adequate internal control and risk management systems for the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable, and not absolute, assurance against material misstatement or loss. The Directors have procedures in place to ensure that all relevant accounting records are properly maintained and are readily available including production of annual and half yearly financial statements.

The Directors have appointed the Administrator to maintain the books and records of the Company. The Administrator is authorised and regulated by the Central Bank and must comply with the rules imposed by the Central Bank. From time to time, the Manager examines and evaluates the Administrator's financial accounting and reporting routines. The annual financial statements of the Company are produced by the Administrator and reviewed by the Investment Manager and Manager. They are required to be approved by the Directors and the annual and half yearly financial statements of the Company are required to be filed with the Central Bank. During the period of these financial statements, the Directors were responsible for the review and approval of the annual financial statements as set out in the Statement of Directors' Responsibilities. The statutory financial statements are required to be audited by independent auditors who report annually to the Directors on their findings. The semi-annual report and financial statements for the period from 1 October 2025 to 31 March 2026 are unaudited.

The Directors monitor and evaluate the independent auditor's performance, qualifications, and independence. As part of its review procedures, the Directors receive presentations from relevant parties including consideration of applicable accounting standards and their impact on the annual financial statements, and presentations and reports on the audit process. The Directors evaluate and discuss significant accounting and reporting issues as the need arises.

Directors' Report (continued)

Derivative Instruments and Effective Portfolio Management Techniques

The Investment Manager's Reports contained in the Semi-Annual Report provide a general description of the use of derivative financial instruments and effective portfolio management techniques during the reporting period and the resulting amount of commitments. The notes to the financial statements also detail the purposes behind the use of various instruments together with the attendant risks.

The Value-at-Risk (the "VaR") tables report the exposure obtained through effective portfolio management techniques and derivative financial instruments.

The identity of the counterparties relating to these effective portfolio management techniques and derivative financial instruments, the type and amount of collateral received by the Company to reduce counterparty exposure are noted in the market risk tables for each sub-fund (Note 9 to the financial statements).

Income and expenditure related to all effective portfolio management techniques and derivative financial instruments are reflected in the Statement of Comprehensive Income of each sub-fund.

Restrictions on Transactions with Connected Persons

The Central Bank UCITS Regulations, paragraph 43(1) – 'Dealings by promoter, manager, trustee, investment adviser and group companies' states in paragraph one that any transaction carried out with a UCITS by a promoter, manager, trustee, investment adviser and/or associated or group companies of these ("connected parties") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the unit-holders of the UCITS.

The Board of Directors is satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in paragraph 43(1) are applied to all transactions with connected parties; and the Board is satisfied that transactions with connected parties entered into during the period complied with the obligations set out in this paragraph.

Significant Events during the Reporting Period

The Directors of the Company took the decision to liquidate the sub-fund UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS on 10 February 2026.

Effective 1 March 2026, the Manger UBS Fund Management (Ireland) Limited merged with UBS Asset Management (Europe) S.A..

There were no other events during the period that require adjustment to or disclosure in the financial statements.

Events After the Reporting Period

On 10 April 2026, the Directors of the Company took the decision to liquidate the sub-fund UBS (Irl) Investor Selection - Currency Allocation Return Strategy due to a large redemption request that would no longer allow the sub-fund to continue in an economically reasonable way.

There were no other events after the reporting period that require adjustment to or disclosure in the financial statements.

Directors' Compliance Statement

The Directors, in accordance with Section 225(2) of the Companies Act 2014, acknowledge that they are responsible for securing the Company's compliance with certain obligations specified in that section arising from the Companies Act 2014 and Tax laws ("relevant obligations"). The Directors confirm that:

- A Compliance Policy Statement has been drawn up by the Directors which sets out the Company's policies for compliance with its relevant obligations under the Irish Companies Act;
- Appropriate procedures have been put in place, which have been designed to secure material compliance with the Company's relevant obligations; and
- A review process has been put in place, the purpose of which to ensure that the aforementioned assurance measures regarding the Company's Compliance Policies are appropriate and operating effectively during each financial period.

Statement of Relevant Audit Information

- So far as each Director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware;
- Each Director has taken all steps (being that he/she has made such inquiries of his fellow Directors and of the Company's statutory auditors) that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information; and
- Section 167 (2) of the Companies Act 2014 requires the board of directors of a large company to establish an audit committee. The Directors have decided not to form an audit committee as the Board is formed of four non-executive Directors with two independent non-executive Directors and the Company complies with the provisions of the Corporate Governance Code. The Company did not establish an audit committee due to the size, nature and complexity of the Company and the Directors do not believe it is required.

Statement of Establishment or otherwise of an Audit Committee

The Directors have decided not to establish an audit committee pursuant to section 167(2) of the Act based on (a) the nature, scale and complexity of the Company's business and the range of services and activities undertaken in the course of that business; (b) the resources available to the Company and the resources and expertise of the various third parties engaged to support the Company and carry out certain functions on its behalf; and (c) the procedures in place for the review, approval and circulation of the audited financial accounts and statements which are appropriate for an investment company pursuant to the UCITS Regulations.

Independent Auditor

Ernst & Young have expressed their willingness to act as Auditor for the Company in accordance with Section 383 (2) of the Act. The semi-annual report and financial statements for the period from 1 October 2025 to 31 March 2026 are unaudited.

UBS (Irl) Investor Selection PLC

Statement of Financial Position
As at 31 March 2026

	Note	USD	USD
Assets		**2026**	**2025***
Cash and cash equivalents	8	75,021,317	103,526,971
Financial assets at fair value through profit or loss:			
Investments in transferable securities	6,9	1,197,431,665	1,509,377,813
Investments in derivative financial instruments	6,9	4,873,838	14,218,580
Due from broker	8	186,961	255,062
Subscriptions receivable		10,337	46,177
Interest, dividend and other receivables		2,962,064	3,023,930
Total assets		**1,280,486,182**	**1,630,448,533**
Liabilities			
Financial liabilities at fair value through profit or loss:			
Investments in derivative financial instruments	6,9	3,538,617	11,109,510
Bank overdraft	8	5,692,974	11,457,999
Due to broker	8	9,752,288	48,057
Capital gains tax payable		2,148,284	6,703,749
Due to Investment Manager		273,564	16,087
Redemptions payable		4,425,031	279,089
Accounts payable and accrued expenses	13	8,444,153	7,490,121
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**34,274,911**	**37,104,612**
Net assets attributable to holders of redeemable participating shares		**1,246,211,271**	**1,593,343,921**

*As at 30 September 2025.

UBS (Irl) Investor Selection PLC

Statement of Comprehensive Income
For the period from 1 October 2025 to 31 March 2026

Income	Note	USD 2026	USD 2025*
Interest income	3	1,057,709	1,608,755
Dividend income	4	11,798,958	14,411,609
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	5	75,872,854	(11,940,834)
Net gain/(loss) on foreign exchange		765,977	(464,674)
Swap income		7,279,001	7,750,873
Other income		1,598,962	69,767
Net investment income		**98,373,461**	**11,435,496**
Expenses			
Dividend expense		(6,293,036)	(8,169,161)
Performance fee	13	(4,593,072)	13,675
Swap expense	13	(3,401,377)	(3,221,678)
Investment manager’s fee	13	(2,154,306)	(3,159,265)
Administrative costs	13	(1,224,524)	(1,145,587)
Operating expenses before finance costs		**(17,666,315)**	**(15,682,016)**
Net gain/(loss) from operations before finance costs and taxes		**80,707,146**	**(4,246,520)**
Interest expense	3	(1,712,429)	(2,801,209)
Total finance costs and other charges		**(1,712,429)**	**(2,801,209)**
Withholding tax		(1,673,327)	(153,268)
Capital gains tax expense		3,958,861	(855,836)
Net gain/(loss) from operations before finance costs and taxes		**81,280,251**	**(8,056,833)**
Other comprehensive loss			
Foreign currency translation	2	(11,484,261)	(31,116,855)
Total other comprehensive loss		**(11,484,261)**	**(31,116,855)**
Change in net assets attributable to holders of redeemable participating shares		**69,795,990**	**(39,173,688)**

*For period 1 October 2024 to 31 March 2025.

The notes are an integral part of the financial statements.

UBS (Irl) Investor Selection PLC

Statement of Changes in Net Assets
For the period from 1 October 2025 to 31 March 2026

	USD 2026	USD 2025*
Balance at the beginning of the period	**1,593,343,921**	**2,342,160,952**
Net gain/(loss) from operations after finance costs and taxes	81,280,251	(8,056,833)
Total other comprehensive loss	(11,484,261)	(31,116,855)
Issues of redeemable participating shares during the period	70,173,397	238,283,044
Redemptions of redeemable participating shares during the period	(487,346,190)	(934,480,638)
Anti-dilution levy	244,153	1,821,129
Balance at the end of the period	**1,246,211,271**	**1,608,610,799**

* For period 1 October 2024 to 31 March 2025.

Statement of Cash Flows
For the period from 1 October 2025 to 31 March 2026

Operating Activities	USD 2026	USD 2025*
Net gain/(loss) from operations after finance costs and taxes	81,280,251	(8,056,833)
Adjustment for:		
Net (gain)/loss on financial assets and financial liabilities at fair value through profit or loss	(75,872,854)	11,940,834
Net payment from trading activities	378,458,392	668,155,586
Changes in operating assets and liabilities		
Interest, dividend and other receivables	104,895	2,334,799
Capital gains tax payable	(4,555,465)	(1,405,098)
Accounts payable and accrued expenses	10,809,176	54,269,713
Cash flows provided by operating activities	**390,224,395**	**727,239,001**
Financing activities		
Proceeds from issuance of shares	70,209,051	239,163,455
Payments for redemption of shares	(482,941,042)	(935,698,427)
Anti-dilution levy	244,153	1,821,130
Cash flows used in financing activities	**(412,487,838)**	**(694,713,842)**
Net (decrease)/increase in cash and cash equivalents during the period	(22,263,443)	32,525,159
Cash and cash equivalents at the beginning of the period	92,068,970	135,464,694
Effect of exchange rate fluctuations on cash and cash equivalents	(477,184)	461,880
Cash and cash equivalents at the end of the period	**69,328,343**	**168,451,733**
Cash represented by		
Cash and cash equivalents	75,021,317	179,105,316
Bank overdraft	(5,692,974)	(10,653,583)
Supplementary information		
Interest received	1,057,708	1,608,754
Dividend received	12,077,363	14,833,179
Interest paid	(1,712,429)	(2,801,209)
Dividend paid	(7,167,993)	(7,488,386)
Withholding tax paid	(1,639,522)	(177,904)

* For period 1 October 2024 to 31 March 2025.

The notes are an integral part of the financial statements.

UBS (Irl) Investor Selection – Currency Allocation Return Strategy

Investment Manager's Report

1 October 2025 to 31 March 2026

Market environment

The period from 30 September 2025 to 31 March 2026 was characterised by a renewed rise in macro and geopolitical uncertainty, with periodic risk-off episodes interrupting an otherwise constructive backdrop for parts of the global equity complex. Geopolitical headlines remained an important swing factor for sentiment, contributing to short, sharp volatility spikes and reinforcing a more cautious tone among investors during periods of heightened tension. At the same time, the direction of US interest-rate expectations again proved central to market performance. While disinflation continued to make progress, it did so unevenly, and markets repeatedly repriced the expected timing and extent of further easing as growth data oscillated between signs of moderation and renewed resilience. This push-and-pull kept financial conditions sensitive to each incremental inflation and labour-market release, and helped explain the stop-start nature of risk appetite over the period.

Corporate fundamentals provided a partial offset to this volatility. Earnings delivery and guidance were broadly resilient, supporting the view that many companies were still able to defend margins despite a slowing—but not collapsing—growth backdrop. However, the market's tolerance for disappointment remained low, and valuation-sensitive segments of the US equity market were particularly exposed during hawkish repricing episodes. Against this backdrop, global equity returns were mixed. The MSCI World (net, USD) edged lower (-0.4%), reflecting weaker US performance as the S&P 500 declined (-1.8%) amid recurring rate-driven drawdowns and a higher bar for earnings delivery. In contrast, MSCI Emerging Markets advanced (+4.5%), supported by selective policy support, improving sentiment in parts of Asia and intermittent US-dollar softness. Japan also outperformed, with MSCI Japan up (+5%), benefiting from improving corporate governance dynamics, supportive domestic liquidity conditions and periods of currency-related repricing. Overall, the dispersion in returns highlighted how policy differentials and regional growth divergence remained key drivers of relative performance into early 2026.

FX markets moved decisively from late-2025 optimism around EM disinflation and selective USD softness into a far more defensive, policy- and geopolitics-driven regime as the Middle East conflict escalated in early-2026. The oil shock re-anchored currency outcomes to terms-of-trade, energy exposure and capital flows, lifting the USD's safe-haven premium while compressing returns across European and Asian energy importers and driving repeated EM de-risking. Central banks played a largely stabilising but not directional role: the Fed adopted a wait-and-see stance amid oil-driven inflation risks, while the ECB and BoE leaned more hawkish rhetorically, helping limit EUR and GBP underperformance despite adverse growth optics. In contrast, Japan and Switzerland increasingly relied on verbal and operational FX intervention to curb excessive JPY and CHF moves as USD strength pushed policy tolerance limits. Within G10, FX dispersion narrowed relative to macro shocks—energy exporters (NOK, CAD) proved more resilient, AUD traded as a high-beta risk proxy, and JPY weakness persisted despite rising intervention risk. By quarter-end, consensus shifted away from viewing the shock as temporary toward an attrition framework, in which oil persistence, growth-inflation trade-offs and central-bank reaction functions—not valuation—were expected to anchor FX, favouring tactical positioning, continued near-term USD support, and selective rather than broad G10 or EM exposure.

Performance

The Fund delivered a positive return of 2.4% over the twelve-month period and 1.54% over a six-month period to end March 2026.

On the upside, the largest positive contributor to performance were the long positioning in the Norwegian Krone (NOK) and the long positioning in the Brazilian Real (BRL). Long positioning in the Australian Dollar (AUD) and long positioning Chilean peso also contributed positively over the period.

We could not benefit, however, from our positive view on JPY which could be viewed as the important detractor like in the period before. The Japanese Yen (JPY) continued its depreciation against GBP mainly during the first half of the reporting period. Further, our short positioning of USD and CNH can be identified as further detractor. Both currencies appreciated against GBP during the reporting period.

Outlook

Within the strategy, we continue to hold a negative view on the US dollar, though we reduced the underweight during the quarter. This adjustment reflects the tendency for the USD to outperform during periods of heightened geopolitical risk, including the recent escalation in the Iran conflict. In addition, rising geopolitical tensions may exert upward pressure on global inflation, potentially reducing the scope for the Federal Reserve to adopt a more dovish policy stance in the near term.

Despite this tactical adjustment, our structural bearish USD view remains intact. We believe the Federal Reserve is increasingly sensitive to signs of labour market softening and may ultimately opt for easier monetary policy should economic momentum weaken. Against this backdrop, elevated fiscal deficits and the prospect of lower real US yields continue to weigh on the medium-term USD outlook.

UBS (Irl) Investor Selection – Currency Allocation Return Strategy

Investment Manager's Report (continued)

Outlook (continued)
We remain constructive on the JPY given the strong valuation signal, which remains near its cheapest level in decades. Since we believe there has not been a structural break in the exchange rate, we expect the valuation to normalise leading to JPY appreciation. Furthermore, the prospect of the BoJ turning more hawkish in the future should support the currency.

The CARS strategy continues to fund the long JPY position with other low carry currencies such as CHF and CNH which reduces the carry impact. We do not expect more hawkish policy in either Switzerland or China for some time. We think there remains a large outstanding short position on JPY and so should act as a traditional safe haven currency. This means the position also acts to offset some more pro-cyclical positions within the portfolio. Overall, we remain comfortable with the position in JPY and continue to monitor the political developments.

Elsewhere, we remain constructive on Latin America. The Brazilian real (BRL) is our largest conviction within the region, it has rallied from weak levels at the end of 2024. We continue to believe that the BRL has strong fundamentals driven by the attractive valuation, high carry and falling inflation expectations. We are also still constructive on Chilean peso (CLP) following strong performance in the quarter.

CARS retains short exposure in the New Zealand dollar (NZD) and Canadian dollar (CAD). New Zealand's growth differential versus its trade partners is challenging and consumer confidence remains weak, clouding the outlook for NZD. NZD look relatively expensive and offers attractive hedging and factor exposure balancing characteristics versus other commodity currencies in the portfolio. We closed the Australian dollar (AUD) position during the quarter following strong performance.

We continue to hold a large position in Norwegian Krone (NOK) given it is one of the most attractively valued currencies within our investment universe. However, we trimmed this during the quarter following strong performance.

The Fund liquidated on 26 April 2026 as it was no longer commercially viable die to a large investor redemption.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

UBS (Irl) Investor Selection – Currency Allocation Return Strategy

Statement of Financial Position
As at 31 March 2026

Assets	Note	GBP 2026	GBP 2025*
Cash and cash equivalents	8	1,271,431	1,853,660
Financial assets at fair value through profit or loss:			
Investments in transferable securities	6,9	43,694,338	129,371,415
Investments in derivative financial instruments	6,9	1,612,079	2,457,477
Due from broker	8	95	95
Subscriptions receivable		5,731	4,000
Interest, dividend and other receivable		2,415	2,412
Total assets		**46,586,089**	**133,689,059**
Liabilities			
Financial liabilities at fair value through profit or loss:			
Investments in derivative financial instruments	6,9	793,645	1,768,222
Bank overdraft	8	444,801	-
Redemptions payable		2,893	9,914
Accounts payable and accrued expenses	13	223,492	277,102
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**1,464,831**	**2,055,238**
Net assets attributable to holders of redeemable participating shares		**45,121,258**	**131,633,821**
Net assets per Class (GBP) J-acc Shares	**GBP**	**150.31**	**148.03**
Number of Class (GBP) J-acc Shares in issue		211	437
Net assets per Class (GBP) I-A1-acc Shares	**GBP**	**118.03**	**116.62**
Number of Class (GBP) I-A1-acc Shares in issue		513	513
Net assets per Class (GBP) U-B-acc Shares	**GBP**	**96,560.10**	**95,096.19**
Number of Class (GBP) U-B-acc Shares in issue		442	1,357
Net assets per Class (SEK) I-A1-acc Shares	**SEK**	**615.58**	**615.05**
Number of Class (SEK) I-A1-acc Shares in issue		46,727	50,476
Net assets per Class (SEK hedged) P-acc Shares	**SEK**	**548.30**	**550.16**
Number of Class (SEK hedged) P-acc Shares in issue		270	451

*As at 30 September 2025.

UBS (Irl) Investor Selection – Currency Allocation Return Strategy

Statement of Comprehensive Income
For the period from 1 October 2025 to 31 March 2026

Income	Note	GBP 2026	GBP 2025*
Interest income	3	35,221	189,972
Net (loss)/gain on financial assets and financial liabilities at fair value through profit or loss	5	(742,907)	10,844,196
Net gain on foreign exchange		44	1,681
Other income		-	11,726
Net investment (loss)/income		**(707,642)**	**11,047,575**
Expenses			
Investment manager's fee	13	(8,024)	(8,924)
Administrative costs	13	(42,377)	(78,898)
Operating expenses before finance costs		**(50,401)**	**(87,822)**
Net (loss)/gain from operations before finance costs		**(758,043)**	**10,959,753**
Interest expense	3	(10,237)	(60,424)
Total finance costs and other charges		**(10,237)**	**(60,424)**
Net (loss)/gain from operations after finance costs		**(768,280)**	**10,899,329**
Change in net assets attributable to holders of redeemable participating shares		**(768,280)**	**10,899,329**

*For period 1 October 2024 to 31 March 2025.

UBS (Irl) Investor Selection – Currency Allocation Return Strategy

Statement of Changes in Net Assets
For the period from 1 October 2025 to 31 March 2026

	GBP 2026	GBP 2025*
Balance at the beginning of the period	**131,633,821**	259,213,870
Net (loss)/gain from operations after finance costs	(768,280)	10,899,329
Issues of redeemable participating shares during the period	464,537	726,950
Redemptions of redeemable participating shares during the period	(86,211,483)	(117,888,569)
Anti-dilution levy	2,663	11,822
Balance at the end of the period	**45,121,258**	**152,963,402**

*For period 1 October 2024 to 31 March 2025.

Statement of Cash Flows
For the period from 1 October 2025 to 31 March 2026

Operating Activities	GBP 2026	GBP 2025*
Net (loss)/gain from operations after finance costs	(768,280)	10,899,329
Adjustment for:		
Net loss/(gain) on financial assets and financial liabilities at fair value through profit or loss	742,907	(10,844,196)
Net payment from trading activities	84,804,991	114,399,397
Changes in operating assets and liabilities		
Interest, dividend and other receivables	(3)	(2,413)
Accounts payable and accrued expenses	(53,610)	(70,698)
Cash flows provided by operating activities	**84,726,005**	**114,381,419**
Financing activities		
Proceeds from issuance of shares	462,806	717,370
Payments for redemption of shares	(86,218,504)	(117,881,719)
Anti-dilution levy	2,663	11,822
Cash flows used in financing activities	**(85,753,035)**	**(117,152,527)**
Net decrease in cash and cash equivalents during the period	(1,027,030)	(2,771,108)
Cash and cash equivalents at the beginning of the period	1,853,660	6,631,998
Cash and cash equivalents at the end of the period	**826,630**	**3,860,890**
Cash represented by		
Cash and cash equivalents	1,271,431	3,860,890
Bank overdraft	(444,801)	-
Supplementary information		
Interest received	35,221	189,972
Interest paid	(10,237)	(60,424)

*For period 1 October 2024 to 31 March 2025.

UBS (Irl) Investor Selection – Currency Allocation Return Strategy

Schedule of Investments as at 31 March 2026

Financial assets at fair value through profit or loss

Transferable securities admitted to official stock exchange listing or traded on a regulated market

Description	Number of Shares/Contracts	Fair value in GBP	% of Net Assets
Sovereign bonds			
United Kingdom			
Uk Treasury Bill Gbp 0.000% 04/20/26	3,200,000	3,193,297	7.07
Uk Treasury Bill Gbp 0.000% 05/05/26	3,200,000	3,188,054	7.06
Uk Treasury Bill Gbp 0.000% 05/11/26	3,200,000	3,185,955	7.06
Uk Treasury Bill Gbp 0.000% 05/26/26	3,200,000	3,180,639	7.05
Uk Treasury Bill Gbp 0.000% 07/13/26	3,200,000	3,163,263	7.01
Uk Treasury Bill Gbp 0.000% 07/20/26	3,200,000	3,160,798	7.01
Uk Treasury Bill Gbp 0.000% 07/27/26	3,200,000	3,158,637	7.00
Uk Treasury Bill Gbp 0.000% 08/03/26	3,200,000	3,156,057	6.99
Uk Treasury Bill Gbp 0.000% 08/10/26	3,200,000	3,153,614	6.99
Uk Treasury Bill Gbp 0.000% 08/17/26	3,200,000	3,151,173	6.98
Uk Treasury Bill Gbp 0.000% 08/24/26	3,200,000	3,148,245	6.98
Uk Treasury Bill Gbp 0.000% 09/01/26	1,550,000	1,523,572	3.38
Uk Treasury Bill Gbp 0.000% 09/07/26	3,600,000	3,536,256	7.84
Total sovereign bonds		**39,899,560**	**88.42**

Description	Number of Shares/Contracts	Fair value in GBP	% of Net Assets
Collective investment schemes			
Ireland			
UBS (Irl) Select Money Market Fund – GBP	348	3,794,778	8.41
Total collective investment schemes		**3,794,778**	**8.41**
Total transferrable securities admitted to official stock exchange listing or traded on a regulated market		**43,694,338**	**96.83**

Derivative financial instruments

Currency Sold		Currency bought		Trade rate and Date of Maturity	Counterparty	Unrealised gain in GBP	% of Net Assets
Foreign currency forward contracts							
BRL	(95,960,000)	USD	18,400,061	0.1918 : 07/04/2026	State Street	34,607	0.08
CHF	(19,020,000)	GBP	17,994,942	0.9461 : 07/04/2026	UBS	32,213	0.07
CLP	(10,531,000,000)	USD	11,344,760	0.0011 : 07/04/2026	Morgan Stanley	48,797	0.11
GBP	(22,545,464)	NOK	294,320,000	13.0545 : 07/04/2026	Goldman Sachs International	366,592	0.81
GBP	(12,816,171)	USD	17,188,700	1.3412 : 07/04/2026	Standard Chartered Bank	218,523	0.48
GBP	(44,862,874)	JPY	9,549,918,200	212.8691 : 07/04/2026	Standard Chartered Bank	686,513	1.52
GBP	(8,750)	SEK	109,900	12.5599 : 07/04/2026	JP Morgan Chase Bank, NA	1	-
GBP	(22,890,395)	NOK	294,320,000	12.8578 : 4/13/2026	State Street	21,218	0.05
NZD	(30,435,000)	GBP	13,214,316	0.4342 : 07/04/2026	UBS	45,476	0.10
USD	(18,145,889)	BRL	95,960,000	5.2883 : 07/04/2026	State Street	158,139	0.35
Total foreign currency forward contracts						**1,612,079**	**3.57**
Total derivative financial instruments						**1,612,079**	**3.57**
Total financial assets at fair value through profit or loss						**45,306,417**	**100.40**

UBS (Irl) Investor Selection – Currency Allocation Return Strategy

Schedule of Investments as at 31 March 2026 (continued)

Financial liabilities at fair value through profit or loss

Derivative financial instruments

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised loss in GBP	% of Net Assets
Foreign currency forward contracts							
CAD	(16,751,200)	GBP	9,060,507	0.5409 : 07/04/2026	Goldman Sachs International	(44,428)	(0.09)
CNY	(207,715,000)	GBP	22,449,419	0.1081 : 08/04/2026	JP Morgan Chase Bank, NA	(363,533)	(0.81)
EUR	(10,460,000)	GBP	9,057,102	0.8659 : 07/04/2026	UBS	(85,173)	(0.19)
GBP	(2,226,006)	SEK	27,764,800	12.4729 : 07/04/2026	JP Morgan Chase Bank, NA	(15,054)	(0.03)
GBP	(2,594)	SEK	32,400	12.4900 : 07/04/2026	JP Morgan Chase Bank, NA	(14)	-
NOK	(294,320,000)	GBP	22,891,009	0.0778 : 07/04/2026	State Street	(21,047)	(0.05)
USD	(11,521,756)	CLP	10,531,000,000	914.0100 : 07/04/2026	Standard Chartered Bank	(183,018)	(0.41)
USD	(11,346,349)	CLP	10,531,000,000	928.1400 : 4/13/2026	Morgan Stanley	(48,675)	(0.11)
USD	(18,375,749)	BRL	95,960,000	5.2221 : 4/13/2026	State Street	(32,703)	(0.07)
Total foreign currency forward contracts						**(793,645)**	**(1.76)**
Total derivative financial instruments						**(793,645)**	**(1.76)**
Total financial liabilities at fair value through profit and loss						**(793,645)**	**(1.76)**

	Fair value in GBP	% of Net Assets
Total net investments	44,512,772	98.66
Other assets in excess of other liabilities	608,486	1.34
Total net assets	**45,121,258**	**100.00**

Analysis of total assets	Fair value in GBP	% of Total Assets
Transferrable securities admitted to official stock exchange listing or traded on a regulated market	43,694,338	93.79
Derivative financial instruments	1,612,079	3.46
Deposits	1,271,431	2.73
Other assets	8,241	0.02
Total assets	**46,586,089**	**100.00**

UBS (Irl) Investor Selection – Currency Allocation Return Strategy

Schedule of Investments as at 30 September 2025

Financial assets at fair value through profit or loss

Transferable securities admitted to official stock exchange listing or traded on a regulated market

Description	Number of Shares/Contracts	Fair value in GBP	% of Net Assets
Sovereign bonds			
United Kingdom			
Uk Treasury Bill Gbp 0.000% 10/20/25	6,800,000	6,785,560	5.15
Uk Treasury Bill Gbp 0.000% 11/24/25	6,500,000	6,461,054	4.91
Uk Treasury Bill Gbp 0.000% 12/15/25	11,000,000	10,908,810	8.29
Uk Treasury Bill Gbp 0.000% 01/12/26	7,500,000	7,414,778	5.63
Uk Treasury Bill Gbp 0.000% 01/19/26	9,000,000	8,890,884	6.75
Uk Treasury Bill Gbp 0.000% 01/26/26	11,500,000	11,351,804	8.62
Uk Treasury Bill Gbp 0.000% 02/02/26	8,500,000	8,383,999	6.37
Uk Treasury Bill Gbp 0.000% 01/05/26	3,600,000	3,561,853	2.71
Uk Treasury Bill Gbp 0.000% 02/09/26	10,500,000	10,348,794	7.86
Uk Treasury Bill Gbp 0.000% 02/16/26	10,000,000	9,848,402	7.48
Uk Treasury Bill Gbp 0.000% 02/23/26	11,500,000	11,316,944	8.59
Uk Treasury Bill Gbp 0.000% 03/02/26	10,000,000	9,833,176	7.47
Uk Treasury Bill Gbp 0.000% 03/09/26	10,500,000	10,316,942	7.83
Uk Treasury Bill Gbp 0.000% 03/23/26	2,500,000	2,452,568	1.87
Total sovereign bonds		**117,875,568**	**89.53**

Description	Number of Shares/Contracts	Fair value in GBP	% of Net Assets
Collective investment schemes			
Ireland			
UBS (Irl) Select Money Market Fund – GBP	1,075	11,495,847	8.73
Total collective investment schemes		**11,495,847**	**8.73**
Total transferrable securities admitted to official stock exchange listing or traded on a regulated market		**129,371,415**	**98.26**

Derivative financial instruments

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised gain in GBP	% of Net Assets
Foreign currency forward contracts							
GBP	(129,929,390)	JPY	25,874,500,000	199.1428 : 10/20/2025	Standard Chartered Bank	491,509	0.37
GBP	(2,504,420)	JPY	498,400,000	199.0082 : 10/20/2025	Barclays Bank Plc	7,775	0.01
GBP	(12,012,410)	USD	16,260,000	1.3536 : 10/20/2025	JP Morgan Chase Bank, NA	64,185	0.05
NZD	(3,250,000)	GBP	1,407,698	0.4331 : 10/20/2025	Barclays Bank Plc	4,937	-
NZD	(145,320,000)	GBP	63,979,727	0.4403 : 10/20/2025	JP Morgan Chase Bank, NA	1,256,896	0.95
SEK	(416,700)	GBP	33,102	0.0794 : 10/20/2025	JP Morgan Chase Bank, NA	150	0.01
USD	(54,116,985)	BRL	294,240,000	5.4371 : 10/20/2025	HSBC Bank Plc	632,025	0.48
Total foreign currency forward contracts						**2,457,477**	**1.87**
Total derivative financial instruments						**2,457,477**	**1.87**
Total financial assets at fair value through profit or loss						**131,828,892**	**100.13**

Schedule of Investments as at 30 September 2025 (continued)

Financial liabilities at fair value through profit or loss

Derivative financial instruments

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised loss in GBP	% of Net Assets
Foreign currency forward contracts							
CHF	(56,670,000)	GBP	52,721,963	0.9303 : 10/20/2025	JP Morgan Chase Bank, NA	(311,829)	(0.24)
CNY	(617,785,000)	GBP	64,148,132	0.1038 : 10/20/2025	JP Morgan Chase Bank, NA	(461,080)	(0.35)
EUR	(58,530,000)	GBP	50,771,439	0.8674 : 10/20/2025	HSBC Bank Plc	(372,280)	(0.28)
GBP	(104,330,257)	NOK	1,400,170,000	13.4206 : 10/20/2025	Citibank NA	(90,993)	(0.07)
GBP	(2,489,230)	SEK	31,461,600	12.6391 : 10/20/2025	JP Morgan Chase Bank, NA	(1,310)	-
GBP	(11,167)	SEK	141,000	12.6269 : 10/20/2025	JP Morgan Chase Bank, NA	(17)	-
GBP	(3,677)	SEK	46,300	12.5905 : 10/20/2025	JP Morgan Chase Bank, NA	(16)	-
GBP	(5,860)	SEK	74,000	12.6271 : 10/20/2025	JP Morgan Chase Bank, NA	(9)	-
GBP	(5,910)	SEK	74,600	12.6236 : 10/20/2025	JP Morgan Chase Bank, NA	(10)	-
SEK	(698,600)	GBP	55,179	0.0790 : 10/20/2025	JP Morgan Chase Bank, NA	(64)	-
USD	(33,130,055)	CLP	31,666,700,000	955.8300 : 10/20/2025	Citibank NA	(143,915)	(0.11)
USD	(16,605,745)	INR	1,470,090,000	88.5290 : 10/20/2025	HSBC Bank Plc	(54,769)	(0.04)
USD	(33,708,826)	IDR	556,060,800,000	16,496.0000 : 10/20/2025	HSBC Bank Plc	(285,518)	(0.22)
USD	(4,525,000)	GBP	3,314,387	0.7325 : 10/20/2025	Westpac Banking Corporation	(46,412)	(0.04)
Total foreign currency forward contracts						**(1,768,222)**	**(1.35)**
Total derivative financial instruments						**(1,768,222)**	**(1.35)**
Total financial liabilities at fair value through profit and loss						**(1,768,222)**	**(1.35)**

	Fair value in GBP	% of Total Assets
Total net investments	130,060,670	98.78
Other assets in excess of other liabilities	1,573,151	1.20
Total net assets	**131,633,821**	**99.98**

Analysis of total assets	Fair value in GBP	% of Total Assets
Transferrable securities admitted to official stock exchange listing or traded on a regulated market	129,371,415	96.77
Derivative financial instruments	2,457,477	1.84
Deposits	1,853,660	1.39
Other assets	6,507	-
Total assets	**133,689,059**	**100.00**

UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund*

Statement of Financial Position
As at 31 March 2026

Assets	Note	EUR 2026	EUR 2025**
Cash and cash equivalents	8	164,618	111,621
Total assets		**164,618**	**111,621**

Liabilities			
Bank overdraft	8	-	343
Due to Investment Manager		75,892	13,691
Accounts payable and accrued expenses	13	88,726	97,587
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**164,618**	**111,621**

Net assets attributable to holders of redeemable participating shares		**-**	**-**

*The sub-fund liquidated as at 27 November 2024.
**As at 30 September 2025.

UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund*

Statement of Comprehensive Income
For the period from 1 October 2025 to 31 March 2026

Income	**Note**	**EUR 2026**	**EUR 2025****
Interest income	3	125	16,882
Dividend income	4	564	55,506
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	5	-	(632,385)
Net gain on foreign exchange		230	101,437
Swap income		14	353,107
Other income		63,512	3,745
Net investment income/(loss)		**64,445**	**(101,708)**
Expenses			
Dividend expense	4	-	(64,634)
Swap expense	13	(4)	(163,255)
Investment manager's fee	13	-	(27,584)
Administrative costs	13	(62,601)	(13,420)
Operating expenses before finance costs		**(62,605)**	**(268,893)**
Net gain/(loss) from operations before finance costs and taxes		**1,840**	**(370,601)**
Interest expense	3	(1,840)	(3,187)
Total finance costs and other charges		**(1,840)**	**(3,187)**
Withholding tax		-	(5,555)
Net loss from operations after finance costs and taxes		**-**	**(379,343)**
Change in net assets attributable to holders of redeemable participating shares		**-**	**(379,343)**

*The sub-fund liquidated as at 27 November 2024.
**For period 1 October 2024 to 31 March 2025.

UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund*

Statement of Changes in Net Assets
For the period from 1 October 2025 to 31 March 2026

	EUR 2026	EUR 2025**
Balance at the beginning of the period	**-**	**38,084,204**
Net loss from operations after finance costs and taxes	-	(379,343)
Issues of redeemable participating shares during the period	-	43,189
Redemptions of redeemable participating shares during the period	-	(37,775,535)
Anti-dilution levy	-	27,485
Balance at the end of the period	**-**	**-**

*The sub-fund liquidated as at 27 November 2024.
**For period 1 October 2024 to 31 March 2025.

Statement of Cash Flows
For the period from 1 October 2025 to 31 March 2026

Operating Activities	EUR 2026	EUR 2025**
Net loss from operations after finance costs and taxes	-	(379,343)
Adjustment for:		
Net (gain)/loss on financial assets and financial liabilities at fair value through profit or loss	-	632,385
Net payment from trading activities	-	33,298,944
Changes in operating assets and liabilities		
Interest, dividend and other receivables	-	62,266
Accounts payable and accrued expenses	(8,861)	(166,888)
Cash flows (used in)/provided by operating activities	**(8,861)**	**33,447,364**
Financing activities		
Proceeds from issuance of shares	-	43,189
Payments for redemption of shares	62,201	(37,764,570)
Anti-dilution levy	-	27,485
Cash flows provided by/(used in) financing activities	**62,201**	**(37,693,896)**
Net increase/(decrease) in cash and cash equivalents during the period	53,340	(4,246,532)
Cash and cash equivalents at the beginning of the period	111,278	4,372,907
Cash and cash equivalents at the end of the period	**164,618**	**126,375**
Cash represented by		
Cash and cash equivalents	164,618	151,023
Bank overdraft	-	(24,648)
Supplementary information		
Interest received	125	16,882
Dividend received	556	101,524
Interest paid	(1,840)	(3,187)
Dividend paid	-	(117,606)
Withholding tax paid	-	(8,021)

*The sub-fund liquidated as at 27 November 2024.
**For period 1 October 2024 to 31 March 2025.

UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund

Schedule of Investments as at 31 March 2026

As at 31 March 2026, the sub-fund did not hold any investments.

UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund

Schedule of Investments as at 30 September 2025

As at 30 September 2025, the sub-fund did not hold any investments.

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Investment Manager's Report

1 October 2025 to 31 March 2026

Market environment
In Q1 2026, global equity markets were highly volatile and ended broadly lower, as an escalation of the Iran conflict triggered a sharp energy shock, lifting inflation expectations and weighing on risk appetite. At the same time, markets moved into a more discriminating phase of the AI investment cycle, with the earlier "buy everything" dynamic giving way to closer scrutiny of valuation, capital intensity and return on investment. This rotation away from concentrated leadership contributed to periods of market broadening, with the equal weighted S&P 500 outperforming the cap weighted index during the quarter.

On a sector level Energy, Utilities, and Materials delivered the highest returns, outperforming the broader market. Conversely, Consumer Discretionary, Communication Services, and Information Technology were the main laggards.

Performance
During the six month period to the end of March 2026, the Global Equity Long Short fund returned +1.80% (I-B share class, net of fee in EUR). Positive contribution came from Energy (long book), Financials (short book), and Materials (long book). Conversely, Energy (short book), Information Technology (long book) as well as Consumer Discretionary (long book) contributed negatively.

On a country level largest positive contribution came from the United Kingdom (long book), Canada (long book), United States (short book), and Switzerland (long book). Conversely, negative performance contribution primarily came from the United States (long book), France (long book), as well as Poland (short book).

Outlook
Increasing uncertainty driven by global growth dynamics, as well as persisting geopolitical risks is amplifying investors' focus on diversifying their portfolio through consistent and as uncorrelated as possible return streams. Relatively muted market returns more recently point to elevated expectations, despite corporates broadly delivering on results. Looking ahead, we continue to see an environment of market and macroeconomic volatility as markets grapple with uncertainty around the path of rate cuts, and the broader debate around AI.

Against this market backdrop, we continue to search for fundamentally mispriced securities and remain ready to take advantage of any opportunities presented by price/value dislocations caused by short term sentiment. We believe the fund is well positioned to face any market environment, as risk remains dominated by many diversified, idiosyncratic, stock-specific sources, driven by our fundamental analysts.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Statement of Financial Position
As at 31 March 2026

Assets	Note	EUR 2026	EUR 2025*
Cash and cash equivalents	8	29,740,234	14,184,109
Financial assets at fair value through profit or loss:			
Investments in transferable securities	6,9	412,490,121	394,751,360
Investments in derivative financial instruments	6,9	2,384,993	885,596
Due from broker	8	-	1,393
Subscriptions receivable		2,250	862
Interest, dividend and other receivables		1,371,580	587,590
Total assets		**445,989,178**	**410,410,910**
Liabilities			
Financial liabilities at fair value through profit or loss:			
Investments in derivative financial instruments	6,9	2,162,851	1,950,270
Bank overdraft	8	3,854,761	6,638,762
Due to broker	8	8,464,058	-
Redemption payable		24,415	268
Accounts payable and accrued expenses	13	750,652	745,795
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**15,256,737**	**9,335,095**
Net assets attributable to holders of redeemable participating shares		**430,732,441**	**401,075,815**
Net assets per Class (EUR) I-B-acc Shares	**EUR**	**236.93**	**225.98**
Number of Class (EUR) I-B-acc Shares in issue		170,270	138,860
Net assets per Class (EUR) U-B-acc Shares	**EUR**	**174,390.58**	**166,327.87**
Number of Class (EUR) U-B-acc Shares in issue		1,433	1,497
Net assets per Class (EUR) I-A1-PF-acc Shares	**EUR**	**166.48**	**159.30**
Number of Class (EUR) I-A1-PF-acc Shares in issue		99,417	92,819
Net assets per Class (EUR) Q-PF-acc Shares	**EUR**	**153.65**	**147.10**
Number of Class (EUR) Q-PF-acc Shares in issue		59,745	48,965
Net assets per Class (EUR) I-A3-PF-acc Shares	**EUR**	**109.15**	**104.39**
Number of Class (EUR) I-A3-PF-acc Shares in issue		21,536	29,018
Net assets per Class (USD) I-A3-PF-acc Shares	**USD**	**113.69**	**108.28**
Number of Class (USD) I-A3-PF-acc Shares in issue		81,595	40,579
Net assets per Class (GBP) I-A3-PF-acc Shares	**GBP**	**107.56**	**101.89**
Number of Class (GBP) I-A3-PF-acc Shares in issue		27,311	25,876
Net assets per Class (GBP) Q-PF-acc Shares	**GBP**	**122.94**	**116.58**
Number of Class (GBP) Q-PF-acc Shares in issue		90	59
Net assets per Class (EUR) P-PF-acc Shares	**EUR**	**103.92**	**99.90**
Number of Class (EUR) P-PF-acc Shares in issue		22,669	2,041
Net assets per Class (JPY) I-A1-PF-acc Shares	**JPY**	**10,127.84**	**9,767.35**
Number of Class (JPY) I-A1-PF-acc Shares in issue		338,918	334,151
Net assets per Class (CHF) I-A1-acc Shares	**CHF**	**101.74**	**98.69**
Number of Class (CHF) I-A1-acc Shares in issue		69,243	83,742
Net assets per Class (JPY) I-A3-PF-acc Shares	**JPY**	**10,217.98**	**9,877.85**
Number of Class (JPY) I-A3-PF-acc Shares in issue		1,097,618	1,004,783
Net assets per Class (EUR) I-B-acc Shares	**EUR**	**103.04**	**98.68**
Number of Class (EUR) I-B-acc Shares in issue		66,775	39,004
Net assets per Class (USD) I-B-acc Shares	**USD**	**100.30**	**-**
Number of Class (USD) I-B-acc Shares in issue		47,707	-

*As at 30 September 2025.

The notes are an integral part of the financial statements.

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Statement of Comprehensive Income
For the period from 1 October 2025 to 31 March 2026

Income	Note	EUR 2026	EUR 2025*
Interest income	3	201,370	125,761
Dividend income	4	5,458,325	5,401,675
Net gain on financial assets and financial liabilities at fair value through profit or loss	5	9,359,263	3,389,615
Net gain on foreign exchange		397,680	940,370
Swap income		6,237,404	6,959,577
Other income		89,092	47,752
Net investment income		**21,743,134**	**16,864,750**
Expenses			
Dividend expense	4	(4,577,568)	(6,286,273)
Swap expense	13	(882,453)	(729,659)
Investment manager's fee	13	(370,204)	(510,360)
Performance fee	13	(345,085)	478
Administrative costs	13	(320,814)	(308,573)
Operating expenses before finance costs		**(6,496,124)**	**(7,834,387)**
Net gain from operations before finance costs and taxes		**15,247,010**	**9,030,363**
Interest expense	3	(14,960)	(48,472)
Total finance costs and other charges		**(14,960)**	**(48,472)**
Withholding tax		(823,654)	(705,315)
Net gain from operations after finance costs and taxes		**14,408,396**	**8,276,576**
Change in net assets attributable to holders of redeemable participating shares		**14,408,396**	**8,276,576**

*For period 1 October 2024 to 31 March 2025.

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Statement of Changes in Net Assets
For the period from 1 October 2025 to 31 March 2026

	EUR 2026	EUR 2025*
Balance at the beginning of the period	**401,075,815**	**425,693,634**
Net gain from operations after finance costs and taxes	14,408,396	8,276,576
Issues of redeemable participating shares during the period	39,879,322	149,159,233
Redemptions of redeemable participating shares during the period	(24,714,633)	(83,252,851)
Anti-dilution levy	83,541	207,761
Balance at the end of the period	**430,732,441**	**500,084,353**

*For period 1 October 2024 to 31 March 2025.

Statement of Cash Flows
For the period from 1 October 2025 to 31 March 2026

Operating Activities	EUR 2026	EUR 2025*
Net gain from operations after finance costs and taxes	14,408,396	8,276,576
Adjustment for:		
Net gain on financial assets and financial liabilities at fair value through profit or loss	(9,359,263)	(3,389,615)
Net receipt from trading activities	(9,666,314)	(54,173,244)
Changes in operating assets and liabilities		
Interest, dividend and other receivables	(782,597)	(723,696)
Accounts payable and accrued expenses	8,468,915	62,852,882
Cashflows provided by operating activities	**3,069,137**	**12,842,903**
Financing activities		
Proceeds from issuance of shares	39,877,934	149,235,334
Payments for redemption of shares	(24,690,486)	(84,792,386)
Anti-dilution levy	83,541	207,761
Cashflows provided by Financing activities	**15,270,989**	**64,650,709**
Net increase in cash and cash equivalents during the period	18,340,126	77,493,612
Cash and cash equivalents at the beginning of the period	7,545,347	13,279,105
Cash and cash equivalents at the end of the period	**25,885,473**	**90,772,717**
Cash represented by		
Cash and cash equivalents	29,740,234	97,409,167
Bank overdraft	(3,854,761)	(6,636,450)
Supplementary information		
Interest received	201,370	125,761
Dividend received	4,674,209	4,677,978
Interest paid	(14,960)	(48,472)
Dividend paid	(4,927,237)	(5,354,293)
Withholding tax paid	(760,373)	(678,420)

*For period 1 October 2024 to 31 March 2025.

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Schedule of Investments as at 31 March 2026

Financial assets at fair value through profit or loss

Transferrable securities admitted to official stock exchange listing or traded on a regulated market

Description	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Equity investments			
Australia			
Coronado Global Resource-Cdi	3,251,800	695,866	0.16
Brazil			
Sao Martinho Sa	1,339,100	4,718,330	1.10
Slc Agricola Sa	1,260,200	3,918,796	0.91
Canada			
Arc Resources Ltd	413,302	7,441,197	1.73
Aya Gold & Silver Inc	247,104	3,261,008	0.76
Kelt Exploration Ltd	213,267	1,242,768	0.29
Ngex Minerals Ltd	162,900	2,563,116	0.60
Paramount Resources Ltd -A	476,056	8,796,045	2.04
Tourmaline Oil Corp	175,132	7,251,637	1.68
Whitecap Resources Inc	757,629	7,397,466	1.72
Germany			
Beiersdorf Ag	30,065	2,302,378	0.53
Biontech Se-Adr	43,207	3,332,961	0.77
Deutsche Telekom Ag-Reg	104,874	3,350,724	0.78
Israel			
Teva Pharmaceutical-Sp Adr	137,558	3,595,944	0.83
Italy			
Hera Spa	764,346	3,035,982	0.70
Infrastrutture Wireless Ital	1,314,498	9,010,884	2.09
Snam Spa	534,274	3,501,632	0.81
Netherlands			
Exor Nv	43,597	2,862,143	0.66
Norway			
Norsk Hydro Asa	417,969	3,817,146	0.89
Yara International Asa	39,699	1,994,938	0.46
Spain			
Industria De Diseno Textil	55,636	2,739,517	0.64
Sweden			
Atlas Copco Ab-B Shs	204,709	2,701,504	0.63
International Petroleum Corp	321,590	7,576,720	1.76
Meren Energy Inc	2,346,723	3,665,851	0.85
United Kingdom			
Admiral Group Plc	123,335	4,446,467	1.03
Astrazeneca Plc	66,486	11,178,155	2.60
British American Tobacco Plc	129,776	6,492,221	1.51
Bt Group Plc	1,398,224	3,368,581	0.78
Diageo Plc	264,701	4,229,209	0.98
Fresnillo Plc	104,357	3,946,206	0.92
Glencore Plc	318,644	2,062,322	0.48
Haleon Plc	1,182,563	5,059,198	1.17
Harbour Energy Plc	2,362,007	8,104,588	1.88
Hochschild Mining Plc	766,746	5,238,947	1.22
Lancashire Holdings Ltd	844,430	5,644,099	1.31
Serica Energy Plc	1,102,905	3,711,108	0.86
Wise Plc - A	610,092	6,305,234	1.46
United States of America			
Accenture Plc-Cl A	17,730	3,051,277	0.71
Adecoagro Sa	410,947	5,357,077	1.24
Advanced Micro Devices	19,884	3,510,677	0.82
Amazon.Com Inc	20,622	3,727,603	0.87
Apa Corp	75,466	2,779,706	0.65
Apollo Global Management Inc	44,754	4,327,800	1.00
Apple Inc	16,298	3,589,888	0.83
Arista Networks Inc	29,869	3,182,881	0.74
Arm Holdings Plc-Adr	33,800	4,437,827	1.03
Bio-Rad Laboratories-A	15,110	3,655,539	0.85
Bristol-Myers Squibb Co	125,541	6,608,281	1.53
Broadcom Inc	12,542	3,369,098	0.78
Cadence Design Sys Inc	14,313	3,451,791	0.80
California Resources Corp	97,718	5,870,543	1.36

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Schedule of Investments as at 31 March 2026 (continued)

Financial assets at fair value through profit or loss (continued)

Transferrable securities admitted to official stock exchange listing or traded on a regulated market (continued)

Description	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Equity investments (continued)			
United States of America (continued)			
Capital One Financial Corp	44,062	6,976,420	1.62
Cf Industries Holdings Inc	14,840	1,672,301	0.39
Cme Group Inc	30,928	7,927,951	1.84
Comcast Corp-Class A	293,213	7,306,149	1.70
Crescent Energy Inc-A	167,906	1,967,307	0.46
Denali Therapeutics Inc	122,327	2,038,429	0.47
Doordash Inc - A	23,211	3,024,763	0.70
D-Wave Quantum Inc	66,000	826,575	0.19
Eli Lilly & Co	6,118	4,883,833	1.13
Gartner Inc	26,461	3,636,378	0.84
Geopark Ltd	219,815	1,812,396	0.42
Guardant Health Inc	45,072	3,613,349	0.84
Hubspot Inc	18,871	3,997,927	0.93
Intuitive Surgical Inc	12,402	4,961,984	1.15
Ionis Pharmaceuticals Inc	55,733	3,632,174	0.84
Irhythm Holdings Inc	14,482	1,483,393	0.34
Kla Corp	2,956	3,777,507	0.88
Kosmos Energy Ltd	2,806,886	6,772,386	1.57
Kymera Therapeutics Inc	32,691	2,363,160	0.55
Labcorp Holdings Inc	17,132	3,967,184	0.92
Lyft Inc-A	242,997	2,804,947	0.65
Medline Inc-Cl A	104,500	4,035,975	0.94
Mercadolibre Inc	2,103	3,155,814	0.73
Microchip Technology Inc	55,013	3,084,872	0.72
Nvidia Corp	21,823	3,303,186	0.77
Or Royalties Inc	83,600	2,758,611	0.64
Post Holdings Inc	34,622	2,970,605	0.69
Progressive Corp	37,065	6,377,162	1.48
Sandisk Corp	7,900	4,356,176	1.01
Servicenow Inc	40,300	3,656,800	0.85
Shift4 Payments Inc-Class A	160,418	6,088,421	1.41
Synopsys Inc	9,697	3,336,805	0.77
Talos Energy Inc	422,646	5,781,028	1.34
Tenaris Sa-Adr	177,317	8,953,570	2.08
Unitedhealth Group Inc	25,684	6,031,794	1.40
Vertex Pharmaceuticals Inc	10,138	3,929,025	0.91
Voya Financial Inc	96,992	5,751,166	1.34
Xenon Pharmaceuticals Inc	61,924	3,125,223	0.73
Total equity investments		**383,623,622**	**89.04**
Collective investment schemes			
Ireland			
UBS (Irl) Select Money Market Fund - EUR	1	110	-
UBS (Irl) Select Money Market Fund - USD	279,042	28,866,389	6.70
Total collective investment schemes		**28,866,499**	**6.70**
Total transferable securities admitted to official stock exchange listing or traded on a regulated market		**412,490,121**	**95.74**

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Schedule of Investments as at 31 March 2026 (continued)

Financial assets at fair value through profit or loss (continued)

Derivative financial instruments

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised gain in EUR	% of Net Assets
Foreign currency forward contracts							
AUD	(3,465,000)	EUR	2,135,086	0.6162 : 4/13/2026	Goldman Sachs International	77,016	0.02
CAD	(69,580,000)	EUR	44,170,206	0.6348 : 4/13/2026	Citibank NA	901,452	0.21
CHF	(392,200)	EUR	430,195	1.0969 : 4/13/2026	JP Morgan Chase Bank, NA	6,233	-
CLP	(2,031,600,000)	USD	2,199,130	0.0011 : 4/13/2026	JP Morgan Chase Bank, NA	19,618	-
EUR	(72,842,003)	JPY	13,366,383,800	183.4983 : 4/13/2026	JP Morgan Chase Bank, NA	121,494	0.03
EUR	(7,480,746)	USD	8,690,600	1.1617 : 4/13/2026	JP Morgan Chase Bank, NA	57,109	0.01
EUR	(301,914)	USD	348,900	1.1556 : 4/13/2026	JP Morgan Chase Bank, NA	707	-
EUR	(5,071,928)	JPY	931,998,857	183.7563 : 4/13/2026	JP Morgan Chase Bank, NA	15,604	0.01
EUR	(1,500,000)	USD	1,734,408	1.1563 : 4/13/2026	JP Morgan Chase Bank, NA	4,351	-
EUR	(1,201,895)	JPY	220,500,000	183.4603 : 4/13/2026	State Street	1,755	-
GBP	(10,700)	EUR	12,379	1.1569 : 4/13/2026	JP Morgan Chase Bank, NA	140	-
GBP	(10,900)	EUR	12,587	1.1548 : 4/13/2026	JP Morgan Chase Bank, NA	120	-
GBP	(61,600,000)	EUR	71,253,346	1.1567 : 4/13/2026	HSBC Bank Plc	797,490	0.19
GBP	(2,470,000)	EUR	2,851,861	1.1546 : 4/13/2026	JP Morgan Chase Bank, NA	26,764	0.01
ILS	(15,690,600)	EUR	4,350,914	0.2773 : 4/13/2026	JP Morgan Chase Bank, NA	38,425	0.01
NOK	(57,880,000)	EUR	5,167,654	0.0893 : 4/13/2026	Standard Chartered Bank	14,172	-
NOK	(10,040,000)	EUR	897,463	0.0894 : 4/13/2026	JP Morgan Chase Bank, NA	3,527	-
NZD	(465,000)	EUR	237,536	0.5108 : 4/13/2026	Citibank NA	7,357	-
PLN	(1,675,000)	EUR	392,650	0.2344 : 4/13/2026	HSBC Bank Plc	2,959	-
SEK	(99,925,000)	EUR	9,379,595	0.0939 : 4/13/2026	HSBC Bank Plc	275,258	0.06
Total foreign currency forward contracts						**2,371,551**	**0.55**

Description	Counterparty	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Equity swaps				
Canada				
Enbridge Inc	Morgan Stanley	(126,710)	4,728	-
Tc Energy Corp	Morgan Stanley	(68,146)	6,357	-
Korea, Republic of				
S-Oil Corp	Morgan Stanley	(52,311)	2,357	-
Total equity swaps			**13,442**	**-**
Total derivative financial instruments			**2,384,993**	**0.55**
Total financial assets at fair value through profit or loss			**414,875,114**	**96.29**

Financial liabilities at fair value through profit or loss

Derivative financial instruments

Description	Counterparty	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Equity swaps				
Taiwan				
Formosa Plastics Corp	Morgan Stanley	(1,194,000)	(3,234)	-
Total equity swaps			**(3,234)**	**-**

The notes are an integral part of the financial statements.

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Schedule of Investments as at 31 March 2026 (continued)

Financial liabilities at fair value through profit or loss (continued)

Derivative financial instruments (continued)

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised loss in EUR	% of Net Assets
Foreign currency forward contracts							
CNY	(6,035,200)	USD	873,932	0.1448 : 4/13/2026	HSBC Bank Plc	(396)	-
EUR	(8,041,879)	CHF	7,252,400	0.9018 : 4/13/2026	JP Morgan Chase Bank, NA	(202,143)	(0.05)
EUR	(3,342,225)	GBP	2,890,000	0.8647 : 4/13/2026	JP Morgan Chase Bank, NA	(36,747)	(0.01)
EUR	(1,756,746)	GBP	1,520,000	0.8652 : 4/13/2026	Canadian Imperial Bank of Commerce	(18,225)	-
EUR	(1,228,576)	NOK	13,780,000	11.2162 : 4/13/2026	JP Morgan Chase Bank, NA	(1,641)	-
EUR	(1,109,106)	CHF	1,000,000	0.9016 : 4/13/2026	Goldman Sachs International	(28,121)	(0.01)
EUR	(406,981)	DKK	3,040,000	7.4696 : 4/13/2026	Goldman Sachs International	(119)	-
EUR	(63,376)	GBP	55,400	0.8742 : 4/13/2026	JP Morgan Chase Bank, NA	(12)	-
EUR	(46,981)	CHF	43,100	0.9174 : 4/13/2026	JP Morgan Chase Bank, NA	(391)	-
USD	(282,661,600)	EUR	243,311,134	0.8608 : 4/13/2026	Westpack Banking Corporation	(1,857,458)	(0.43)
USD	(2,665,000)	EUR	2,297,143	0.8620 : 4/13/2026	HSBC Bank Plc	(14,364)	-
Total foreign currency forward contracts						**(2,159,617)**	**(0.50)**
Total financial derivative instruments						**(2,162,851)**	**(0.50)**
Total financial liabilities at fair value through profit or loss						**(2,162,851)**	**(0.50)**

	Fair value in EUR	% of Net Assets
Total net investments	412,712,263	95.82
Other assets in excess of other liabilities	18,020,178	4.18
Total net assets	**430,732,441**	**100.00**

Analysis of total assets	Fair value in EUR	% of Total assets
Transferrable securities admitted to official stock exchange listing or traded on a regulated market	412,490,121	92.49
Financial derivative instruments	2,384,993	0.53
Deposits	29,740,234	6.67
Other assets	1,373,830	0.31
Total assets	**445,989,178**	**100.00**

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Schedule of Investments as at 30 September 2025

Financial assets at fair value through profit or loss

Transferrable securities admitted to official stock exchange listing or traded on a regulated market

Description	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Equity investments			
Australia			
Coronado Global Resource-Cdi	3,251,800	513,563	0.13
Paladin Energy Ltd	366,886	1,721,735	0.43
Austria			
Bawag Group Ag	72,261	8,093,232	2.02
Brazil			
Gerdau Sa -Spon Adr	794,525	2,096,194	0.52
Canada			
Aya Gold & Silver Inc	500,703	4,930,787	1.23
Canadian Pacific Kansas City	36,016	2,283,363	0.57
Kelt Exploration Ltd	213,267	897,475	0.22
Paramount Resources Ltd -A	387,468	5,325,361	1.33
Tourmaline Oil Corp	136,510	5,011,533	1.25
Whitecap Resources Inc	637,535	4,141,319	1.03
Germany			
Biontech Se-Adr	31,935	2,680,366	0.67
Hannover Rueck Se	15,450	3,964,470	0.99
Infineon Technologies Ag	140,147	4,652,880	1.16
Hong Kong			
China Mengniu Dairy Co	1,200,000	1,968,941	0.49
Gcl Technology Holdings Ltd	31,454,000	4,507,206	1.12
Tencent Holdings Ltd	44,700	3,241,763	0.81
Weichai Power Co Ltd-H	843,000	1,286,358	0.32
India			
Hdfc Bank Ltd-Adr	49,877	1,450,041	0.36
Italy			
Hera Spa	826,843	3,166,809	0.79
Infrastrutture Wireless Ital	767,237	7,680,042	1.91
Snam Spa	626,078	3,204,267	0.80
Malaysia			
Cimb Group Holdings Bhd	1,198,200	1,778,526	0.44
Netherlands			
Aalberts Nv	172,497	4,829,916	1.20
Exor Nv	36,171	3,009,427	0.75
Koninklijke Philips Nv	353,771	8,150,884	2.03
Portugal			
Galp Energia Sgps Sa	249,104	4,010,574	1.00
Singapore			
Singapore Telecommunications	874,500	2,384,250	0.59
Spain			
Banco Bilbao Vizcaya Argenta	793,139	12,959,891	3.23
Industria De Diseno Textil	73,390	3,447,128	0.86
Sweden			
Atlas Copco Ab-B Shs	262,671	3,350,240	0.84
International Petroleum Corp	277,555	3,943,187	0.98
Meren Energy Inc	1,544,993	1,758,198	0.44
United Kingdom			
Ashtead Group Plc	50,388	2,866,383	0.71
Astrazeneca Plc	54,603	6,995,582	1.74
British American Tobacco Plc	124,445	5,627,719	1.40
Bt Group Plc	1,237,163	2,709,500	0.68
Drax Group Plc	269,029	2,156,129	0.54
Fresnillo Plc	120,997	3,271,707	0.82
Glencore Plc	861,579	3,372,103	0.84
Haleon Plc	1,071,109	4,079,271	1.02
Harbour Energy Plc	2,088,754	4,963,453	1.24

The notes are an integral part of the financial statements.

Schedule of Investments as at 30 September 2025 (continued)

Financial assets at fair value through profit or loss (continued)

Transferrable securities admitted to official stock exchange listing or traded on a regulated market (continued)

Description	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Equity investments (continued)			
United Kingdom (continued)			
Hochschild Mining Plc	1,143,090	4,654,636	1.16
Lancashire Holdings Ltd	607,474	4,698,068	1.17
Legal & General Group Plc	1,423,238	3,880,988	0.97
Serica Energy Plc	1,144,575	2,588,685	0.65
Spectris Plc	66,238	3,111,565	0.78
Unilever Plc	59,898	3,019,624	0.75
Wise Plc - A	431,471	5,116,580	1.28
United States of America			
Amazon.Com Inc	24,229	4,527,627	1.13
Apollo Global Management Inc	33,500	3,799,613	0.95
Arista Networks Inc	45,922	5,694,719	1.42
Arm Holdings Plc-Adr	35,000	4,214,596	1.05
Atlassian Corp-Cl A	28,140	3,824,645	0.95
Bio-Rad Laboratories-A	14,246	3,399,520	0.85
Bristol-Myers Squibb Co	152,781	5,864,190	1.46
California Resources Corp	78,224	3,540,385	0.88
Capital One Financial Corp	28,099	5,083,647	1.27
Carvana Co	16,850	5,409,782	1.35
Century Aluminum Company	192,787	4,817,214	1.20
Cme Group Inc	22,390	5,148,557	1.28
Comcast Corp-Class A	276,617	7,396,856	1.84
Denali Therapeutics Inc	271,439	3,354,293	0.84
Dexcom Inc	41,728	2,389,683	0.60
Dynatrace Inc	104,335	4,302,154	1.07
Eli Lilly & Co	5,226	3,393,564	0.85
Expand Energy Corp	18,443	1,667,561	0.42
Fortinet Inc	55,050	3,939,237	0.98
Geopark Ltd	231,315	1,254,023	0.31
Guardant Health Inc	71,402	3,796,763	0.95
Hubspot Inc	10,142	4,037,811	1.01
Intuitive Surgical Inc	7,478	2,846,286	0.71
Kosmos Energy Ltd	2,254,276	3,184,764	0.79
Labcorp Holdings Inc	14,290	3,491,138	0.87
Ligand Pharmaceuticals	26,647	4,017,234	1.00
Lyft Inc-A	393,314	7,367,524	1.84
Mercadolibre Inc	2,398	4,769,346	1.19
Micron Technology Inc	48,779	6,946,130	1.73
Mongodb Inc	23,635	6,243,261	1.56
Monolithic Power Systems Inc	7,695	6,029,213	1.50
Northrop Grumman Corp	4,938	2,560,700	0.64
Progressive Corp	38,381	8,066,543	2.01
Qualcomm Inc	35,768	5,064,140	1.26
Schrodinger Inc	167,372	2,857,432	0.71
Servicenow Inc	5,549	4,346,071	1.08
Shift4 Payments Inc-Class A	55,675	3,667,442	0.91
Star Bulk Carriers Corp	81,300	1,286,270	0.32
Talos Energy Inc	414,402	3,382,226	0.84
Tenaris Sa-Adr	190,950	5,813,006	1.45
Uber Technologies Inc	60,665	5,058,170	1.26
Unitedhealth Group Inc	19,905	5,849,529	1.46
Vertex Pharmaceuticals Inc	10,884	3,627,753	0.90
Voya Financial Inc	66,815	4,253,414	1.06
Walt Disney Co/The	46,688	4,549,597	1.13
Total equity investments		**381,685,548**	**95.14**

UBS (Irl) Investor Selection – Global Equity Long Short Fund

Schedule of Investments as at 30 September 2025 (continued)

Financial assets at fair value through profit or loss (continued)

Transferrable securities admitted to official stock exchange listing or traded on a regulated market (continued)

Description	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Collective investment schemes			
Ireland			
UBS (Irl) Select Money Market Fund – EUR	1	108	-
UBS (Irl) Select Money Market Fund – USD	131,349	13,065,704	3.26
Total collective investment schemes		**13,065,812**	**3.26**
Total transferable securities admitted to official stock exchange listing or traded on a regulated market		**394,751,360**	**98.40**

Derivative financial instruments

Description	Counterparty	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Equity swaps				
Korea, Republic of				
S-Oil Corp	Morgan Stanley	(41,573)	1,516	-
Total equity swaps			**1,516**	**-**

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised gain in EUR	% of Net Assets
Foreign currency forward contracts							
AUD	(6,365,000)	EUR	3,590,489	0.5641 : 10/20/2025	JP Morgan Chase Bank, NA	3,839	-
CAD	(40,105,000)	EUR	24,682,491	0.6155 : 10/20/2025	Standard Chartered Bank	157,615	0.04
CLP	(2,031,600,000)	USD	2,125,483	0.0011 : 10/20/2025	Citibank NA	10,566	-
CNY	(90,640,000)	USD	12,793,947	0.1412 : 10/20/2025	HSBC Bank Plc	26,284	0.01
EUR	(4,161,053)	USD	4,919,300	1.1822 : 10/20/2025	JP Morgan Chase Bank, NA	20,265	0.01
EUR	(10,529)	USD	12,400	1.1778 : 10/20/2025	JP Morgan Chase Bank, NA	11	-
GBP	(7,500)	EUR	8,586	1.1448 : 10/20/2025	JP Morgan Chase Bank, NA	3	0.01
GBP	(7,100)	EUR	8,129	1.1449 : 10/20/2025	JP Morgan Chase Bank, NA	4	0.01
GBP	(235,000)	EUR	270,242	1.1500 : 10/20/2025	JP Morgan Chase Bank, NA	1,303	0.01
GBP	(60,910,000)	EUR	70,269,067	1.1537 : 10/20/2025	Westpac Banking Corporation	562,367	0.15
INR	(166,240,000)	USD	1,877,803	0.0113 : 10/20/2025	HSBC Bank Plc	7,089	0.01
JPY	(190,400,000)	EUR	1,099,776	0.0058 : 10/20/2025	JP Morgan Chase Bank, NA	1,457	0.01
SEK	(79,780,000)	EUR	7,295,297	0.0914 : 10/20/2025	HSBC Bank Plc	75,319	0.02
SGD	(2,840,000)	EUR	1,884,144	0.6634 : 10/21/2025	JP Morgan Chase Bank, NA	8,542	0.01
USD	(532,300)	EUR	452,599	0.8503 : 10/20/2025	JP Morgan Chase Bank, NA	154	0.01
USD	(2,451,139)	CAD	3,415,000	1.3932 : 10/20/2025	Barclays Bank Plc	4,904	0.01
USD	(2,014,482)	GBP	1,500,000	0.7446 : 10/20/2025	JP Morgan Chase Bank, NA	4,358	0.01
Total foreign currency forward contracts						**884,080**	**0.32**
Total derivative financial instruments						**885,596**	**0.32**
Total financial assets at fair value through profit or loss						**395,636,956**	**98.72**

Financial liabilities at fair value through profit or loss
Derivative financial instruments

Description	Counterparty	Number of Shares/Contracts	Fair value in EUR	% of Net Assets
Futures				
Japan				
Topix Indx Futr Dec25	JP Morgan Chase Bank, NA	(60)	(230,853)	(0.06)
United States of America				
Msci Emgmkt Dec25	JP Morgan Chase Bank, NA	(225)	(367,659)	(0.09)
Total futures			**(598,512)**	**(0.15)**

Schedule of Investments as at 30 September 2025 (continued)

Financial liabilities at fair value through profit or loss (continued)
Derivative financial instruments (continued)

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised loss in EUR	% of Net Assets
Foreign currency forward contracts							
CHF	(40,800)	EUR	43,685	1.0707 : 10/20/2025	JP Morgan Chase Bank, NA	(12)	-
EUR	(76,884,116)	JPY	13,306,101,689	173.0670 : 10/20/2025	JP Morgan Chase Bank, NA	(128,076)	(0.03)
EUR	(4,738,291)	CHF	4,419,100	0.9326 : 10/20/2025	JP Morgan Chase Bank, NA	(5,472)	-
EUR	(3,078,586)	GBP	2,669,200	0.8670 : 10/20/2025	JP Morgan Chase Bank, NA	(23,897)	(0.01)
EUR	(69,099)	CHF	64,500	0.9335 : 10/20/2025	JP Morgan Chase Bank, NA	(20)	-
EUR	(43,845)	CHF	40,900	0.9328 : 10/20/2025	JP Morgan Chase Bank, NA	(41)	-
EUR	(1,871,967)	CHF	1,743,600	0.9314 : 10/20/2025	JP Morgan Chase Bank, NA	(4,586)	-
EUR	(2,114,241)	CHF	1,973,400	0.9334 : 10/20/2025	JP Morgan Chase Bank, NA	(747)	-
EUR	(2,425,000)	USD	2,839,253	1.1708 : 10/20/2025	Barclays Bank Plc	(11,686)	-
EUR	(479,865)	PLN	2,045,000	4.2616 : 10/20/2025	JP Morgan Chase Bank, NA	(873)	-
EUR	(1,109,815)	CHF	1,035,000	0.9326 : 10/20/2025	JP Morgan Chase Bank, NA	(1,339)	-
GBP	(27,200)	EUR	31,058	1.1418 : 10/20/2025	JP Morgan Chase Bank, NA	(70)	-
JPY	(238,467,715)	EUR	1,366,852	0.0057 : 10/20/2025	JP Morgan Chase Bank, NA	(8,745)	-
USD	(8,871,533)	EUR	7,500,000	0.8454 : 10/20/2025	Standard Chartered Bank	(40,645)	(0.01)
USD	(248,460,000)	EUR	210,061,050	0.8455 : 10/20/2025	HSBC Bank Plc	(1,125,549)	(0.28)
Total foreign currency forward contracts						**(1,351,758)**	**(0.33)**
Total derivative financial instruments						**(1,950,270)**	**(0.48)**
Total financial liabilities at fair value through profit or loss						**(1,950,270)**	**(0.48)**

	Fair value in EUR	% of Net Assets
Total net investments	393,686,686	98.24
Other assets in excess of other liabilities	7,389,129	1.84
Total net assets	**401,075,815**	**100.08**

Analysis of total assets	Fair value in EUR	% of Total Assets
Transferrable securities admitted to official stock exchange listing or traded on a regulated market	394,751,360	96.18
Derivative financial instruments	885,596	0.22
Deposits	14,184,109	3.46
Other assets	589,845	0.14
Total assets	**410,410,910**	**100.00**

UBS Global Emerging Markets Opportunity Fund

Investment Manager's Report

1 October 2025 – 31 March 2026

Market environment

Emerging markets (MSCI EM) equities returned ~4.56% in USD terms over the 6 month-period ending 31 March 2026. Returns remained positive despite a temporary pullback driven by risk-off sentiment around Middle East geopolitical tensions. This was underpinned by early AI-related gains in Korea and Taiwan, while Latin America emerged as a relative safe haven, led by oil-exporting economies that benefited from higher energy prices amid elevated geopolitical uncertainty.

Performance

The strategy returned ~6.5%, outperforming the benchmark (MSCI Emerging Markets Index), by ~ 1.94% over the 6 month-period ending 31 March 2026, gross of fees. Information Technology was the key contributor, while Industrials was the key detractor. Market-wise, Korea contributed the most, supported by AI-related investments, while Taiwan detracted due to our position limits in TSMC.

Stock-wise, Samsung Electronics, SK Hynix, and Petrobras contributed the most. Samsung Electronics outperformed due to strong shipments, especially in server-related applications such as HBM (High Bandwidth Memory). In addition, sample testing of Samsung's HBM4, which has the highest power efficiency, has been progressing smoothly with its customers. SK Hynix outperformed on the back of robust HBM sales and strong shipments of its legacy DRAM (Dynamic Random Access Memory). Given its leadership in HBM, SK Hynix is the key supplier to NVDIA and is well-positioned to benefit from the AI (Artificial Intelligence) boom. We expect continued strong growth in custom HBM tailored to AI needs and increased demand from server customers upgrading legacy platforms for enhanced space and power efficiency. Petrobras outperformed on a surge in global oil prices resulting from geopolitical tensions, which directly impacted Petrobras' revenues as a major oil exporter.

On the other hand, Alibaba, Tencent and HDFC detracted the most. HDFC underperformed amid concerns including subdued growth on the ground, trade tensions with the US and the elevated cost of deposits compared to peers. The bank expects its funding mix to improve towards more CASA deposits and fall in share of wholesale deposits (including bank loans / bonds). Tencent fell from profit taking as it has done well the past few months. Its fundamentals remain strong. AI developments are expected to fuel long-term growth across business lines. Earnings growth from gaming remain robust on the back of new games releases and content upgrade. Alibaba fell amid a broader market correction, driven by concerns over stretched valuations. However, its public cloud business remains a key growth driver, supported by additional investments into AI capex to position itself as an AI champion in China. The company is also looking to expand its AI services overseas.

Outlook

On 28 February 2026, the United States and Israel launched joint strikes on Iran, beginning a conflict that has since broadened across the region. The key risk remains a prolonged disruption in the Strait of Hormuz, given Asia's status as a large net energy importer and its sensitivity to sustained oil price increases. At current oil levels above $100, we expect most EM governments to try to cushion the impact through a combination of subsidies, fiscal absorption, reserve management, as well as direct intervention in pricing mechanisms. This temporarily protects margins and consumption but we recognize that a severe, sustained oil shock will result in fiscal strain.

We see limited risk that higher global energy costs would translate into a meaningful pullback in AI infrastructure capex. While power is the largest ongoing operating cost for data centres, it is very low relative to upfront capex. As a result, even a sharp rise in electricity prices may have negligible impact on investment decisions. More broadly, AI capex is being driven by strategic necessity rather than cyclical demand, with hyperscalers competing for model leadership, platform relevance and ecosystem lock-in. Against this backdrop, regional geopolitical tensions and energy volatility are unlikely to derail the current AI capex cycle, absent a severe and prolonged US recession.

Investment Manager's Report (continued)

Outlook (continued)

During this period of heightened volatility, we are monitoring closely for significant factor exposures that could weigh on performance. At the asset-class level, Emerging Markets mostly comprise of China, technology-oriented economies such as Korea and Taiwan, as well as Latin America and India, while the Middle East was slightly over 6% of the MSCI EM benchmark as of end Feb 2026. We believe our EM portfolios are less exposed to the epicenter of the conflict. Our positioning reflects this dynamic:

- Underweight direct Middle Eastern exposure: Our EM portfolios remain underweight the region, with only modest positions in a Saudi Arabian bank and a UAE real estate company. We have adjusted our exposure here.
- Neutral stance on energy: We added to our oil exposure and maintain a neutral allocation to the oil sector.
- Offsetting exposures that may benefit in the current environment: These include a gold-related company in South Africa, a defense related manufacturer in Korea, and a Brazilian aerospace company with partial defense exposure."

At the asset class level, our multi-asset team continues to have an overweight stance on EM equities (Asia makes up 80% of MSCI EM) and EM FX in the medium-term as EM earnings outlook remains strong across most regions. They favour high-carry EM currencies, including BRL, which offer high interest rates and attractive valuations. In addition, the MSCI Asia ex Japan and MSCI EM index are heavily weighted by North Asian tech giants which they expect to still benefit from the AI capex cycle over the medium term.

Looking beyond the near-term uncertainties, we remain confident in the structural themes supporting Asian Equities:

- Rising innovation and technology demand, supported by accelerating AI related capex - benefiting markets such as Korea and Taiwan.
- China's continued push toward technology self-sufficiency and the broadening adoption of AI across industries.
- India's resilient structural growth trajectory, despite temporary cyclical moderation.
- Accelerating energy transition, across the region and globally

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

UBS Global Emerging Markets Opportunity Fund

Statement of Financial Position
As at 31 March 2026

Assets	Note	USD 2026	USD 2025*
Cash and cash equivalents	8	29,417,617	13,405,247
Financial assets at fair value through profit or loss:			
Investments in transferable securities	6,9	664,540,824	668,268,855
Due from broker	8	142,014	251,113
Subscriptions receivable		188	187
Interest, dividend and other receivables		1,127,474	1,758,240
Total assets		**695,228,117**	**683,683,642**
Liabilities			
Bank overdraft	8	170,091	-
Capital gains tax payable		2,148,284	6,703,749
Redemptions payable		13,258	66,449
Accounts payable and accrued expenses	13	2,476,534	2,573,917
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**4,808,167**	**9,344,115**
Net assets attributable to holders of redeemable participating shares		**690,419,950**	**674,339,527**
Net assets per Class (USD) I-A1-acc Shares	**USD**	**232.90**	**217.79**
Number of Class (USD) I-A1-acc Shares in issue		16,983	28,607
Net assets per Class (USD) I-A2-acc Shares	**USD**	**219.66**	**205.36**
Number of Class (USD) I-A2-acc Shares in issue		82,631	82,631
Net assets per Class (USD) I-A3-acc Shares	**USD**	**142.76**	**133.51**
Number of Class (USD) I-A3-acc Shares in issue		926	24,486
Net assets per Class (EUR) I-B-acc Shares	**EUR**	**264.95**	**242.05**
Number of Class (EUR) I-B-acc Shares in issue		90,403	85,779
Net assets per Class (USD) I-B-acc Shares	**USD**	**356.84**	**332.45**
Number of Class (USD) I-B-acc Shares in issue		1,143,584	1,234,137
Net assets per Class (GBP) P-acc Shares	**GBP**	**213.60**	**196.60**
Number of Class (GBP) P-acc Shares in issue		1,836	1,876
Net assets per Class (USD) P-acc Shares	**USD**	**196.21**	**184.37**
Number of Class (USD) P-acc Shares in issue		72,830	75,475
Net assets per Class (SGD) P-acc Shares	**SGD**	**180.84**	**169.80**
Number of Class (SGD) P-acc Shares in issue		2,869	2,919
Net assets per Class (GBP) Q-acc Shares	**GBP**	**229.45**	**210.20**
Number of Class (GBP) Q-acc Shares in issue		2,865	2,865
Net assets per Class (USD) F-acc Shares	**USD**	**225.41**	**210.68**
Number of Class (USD) F-acc Shares in issue		2,701	2,411
Net assets per Class (USD) Q-acc Shares	**USD**	**188.20**	**176.02**
Number of Class (USD) Q-acc Shares in issue		99,622	92,013
Net assets per Class (EUR) Q-acc Shares	**EUR**	**139.78**	**128.20**
Number of Class (EUR) Q-acc Shares in issue		1,564	2,114
Net assets per Class (EUR) I-A3-acc Shares	**EUR**	**135.12**	**123.84**
Number of Class (EUR) I-A3-acc Shares in issue		1,201,265	1,171,471
Net assets per Class (CAD) I-B-acc Shares	**CAD**	**116.17**	**107.91**
Number of Class (CAD) I-B-acc Shares in issue		117,688	130,198

*As at 30 September 2025.

UBS Global Emerging Markets Opportunity Fund

Statement of Comprehensive Income
For the period from 1 October 2025 to 31 March 2026

Income	Note	USD 2026	USD 2025*
Interest income	3	53,408	114,935
Dividend income	4	5,002,586	6,781,927
Net gain/(loss) on financial assets at fair value through profit or loss	5	38,925,451	(31,046,106)
Net gain/(loss) on foreign exchange		56,361	(1,036,178)
Other income		1,420,558	-
Net investment income/(loss)		**45,458,364**	**(25,185,422)**
Expenses			
Investment manager's fee	13	(900,612)	(1,034,173)
Administrative costs	13	(516,995)	(491,838)
Operating expenses before finance costs		**(1,417,607)**	**(1,526,011)**
Net gain/(loss) from operations before finance costs and taxes		**44,040,757**	**(26,711,433)**
Interest expense	3	(1,065)	(5,391)
Total finance costs and other charges		**(1,065)**	**(5,391)**
Withholding tax		(667,389)	776,545
Capital gains tax expense		3,958,861	(855,836)
Net gain/(loss) from operations after finance costs and taxes		**47,331,164**	**(26,796,115)**
Change in net assets attributable to holders of redeemable participating shares		**47,331,164**	**(26,796,115)**

*For period 1 October 2024 to 31 March 2025.

UBS Global Emerging Markets Opportunity Fund

Statement of Changes in Net Assets
For the period from 1 October 2025 to 31 March 2026

	USD 2026	USD 2025*
Balance at the beginning of the period	**674,339,527**	**1,167,290,895**
Net gain/(loss) from operations after finance costs and taxes	47,331,164	(26,796,115)
Issues of redeemable participating shares during the period	20,291,440	8,980,416
Redemptions of redeemable participating shares during the period	(51,685,278)	(601,168,753)
Anti-dilution levy	143,097	1,556,764
Balance at the end of the period	**690,419,950**	**549,863,207**

*For period 1 October 2024 to 31 March 2025.

Statement of Cash Flows
For the period from 1 October 2025 to 31 March 2026

Operating Activities	USD 2026	USD 2025*
Net gain/(loss) from operations after finance costs and taxes	47,331,164	(26,796,115)
Adjustment for:		
Net (gain)/loss on financial assets and financial liabilities at fair value through profit or loss	(38,925,451)	31,046,106
Net payment from trading activities	42,653,482	572,610,090
Changes in operating assets and liabilities		
Interest, dividend and other receivables	739,865	7,128,234
Capital gains tax payable	(4,555,465)	(1,405,098)
Accounts payable and accrued expenses	(97,383)	(8,862,944)
Cash flows provided by operating activities	**47,146,212**	**573,720,273**
Financing activities		
Proceeds from issuance of shares	20,291,439	8,980,416
Payments for redemption of shares	(51,738,469)	(601,107,944)
Anti-dilution levy	143,097	1,556,764
Cash flows used in financing activities	**(31,303,933)**	**(590,570,764)**
Net increase/(decrease) in cash and cash equivalents during the period	15,842,279	(16,850,491)
Cash and cash equivalents at the beginning of the period	13,405,247	30,145,282
Cash and cash equivalents at the end of the period	**29,247,526**	**13,294,791**
Cash represented by		
Cash and cash equivalents	29,417,617	13,294,791
Bank overdraft	(170,091)	-
Supplementary information		
Interest received	53,408	114,935
Dividend received	5,633,178	7,726,974
Interest paid	(1,065)	(5,391)
Withholding tax paid	(680,082)	719,048

*For period 1 October 2024 to 31 March 2025.

The notes are an integral part of the financial statements.

UBS Global Emerging Markets Opportunity Fund

Schedule of Investments as at 31 March 2026

Financial assets at fair value through profit or loss

Transferrable securities admitted to official stock exchange listing or traded on a regulated market

Description	Number of Shares/Contracts	Fair value In USD	% of Net Assets
Equity investments			
Brazil			
Banco Btg Pactual Sa-Unit	1,399,967	15,090,942	2.19
Embraer Sa-Spon Adr	207,342	12,303,674	1.78
Petroleo Brasileiro-Spon Adr	943,551	19,578,683	2.84
Vale Sa	953,100	15,054,087	2.18
China			
Alibaba Group Holding-Sp Adr	46,382	5,819,086	0.84
Contemporary Amperex Techn-A	440,381	25,607,401	3.71
Fuyao Glass Industry Group-A	1,271,494	10,491,178	1.52
Sany Heavy Industry Co Ltd-A	6,816,004	18,963,492	2.75
Hong Kong			
Alibaba Group Holding Ltd	1,704,500	25,871,215	3.75
Baidu Inc-Class A	586,950	7,913,142	1.15
China Citic Bank Corp Ltd-H	13,531,000	13,634,206	1.97
China Mengniu Dairy Co	4,883,000	10,712,431	1.55
China Resources Beer Holding	2,539,000	8,303,355	1.20
Ping An Insurance Group Co-H	2,669,000	20,238,266	2.93
Tencent Holdings Ltd	639,000	39,447,463	5.71
Zijin Mining Group Co Ltd-H	3,904,000	17,109,441	2.48
Hungary			
Otp Bank Plc	143,248	15,138,431	2.19
India			
Dlf Ltd	768,140	4,082,493	0.59
Eicher Motors Ltd	182,330	12,660,424	1.83
Hdfc Bank Limited	2,227,947	17,183,723	2.49
Reliance Industries Limited	1,309,404	18,552,780	2.69
State Bank Of India	1,359,757	14,040,733	2.03
Korea, Republic Of			
Hanwha Aerospace Co Ltd	19,605	15,987,102	2.32
Kb Financial Group Inc	138,616	12,842,105	1.86
Samsung Electronics Co Ltd	518,166	56,564,721	8.19
Samsung Fire & Marine Ins	20,723	5,959,900	0.86
Sk Hynix Inc	74,490	39,247,498	5.68
Malaysia			
Cimb Group Holdings Bhd	4,419,600	8,241,042	1.19
Mexico			
Cemex Sab-Spons Adr Part Cer	1,461,819	16,723,209	2.42
Grupo Financiero Banorte-O	1,422,578	15,673,866	2.27
Russia			
Sberbank Of Russia Pjsc*	14,995,018	-	-
Poland			
Pko Bank Polski Sa	640,718	14,928,117	2.16
Saudi Arabia			
The Saudi National Bank	900,147	10,031,484	1.45
Singapore			
Singapore Telecommunications	1,802,300	6,901,029	1.00
South Africa			
Anglogold Ashanti Plc	94,285	9,046,513	1.31
Taiwan			
Hon Hai Precision Industry	3,426,000	20,093,056	2.91
Mediatek Inc	365,000	17,011,261	2.46
Taiwan Semiconductor Manufac	1,226,000	67,493,275	9.77
Total equity investments		**664,540,824**	**96.22**
Total transferrable securities admitted to official stock exchange listing or traded on a regulated market		**664,540,824**	**96.22**
Total financial assets at fair value through profit or loss		**664,540,824**	**96.22**

*Refer to Note 6.

UBS Global Emerging Markets Opportunity Fund

Schedule of Investments as at 31 March 2026 (continued)

	Fair value in USD	% of Net Assets
Total net investments	664,540,824	96.25
Other assets in excess of other liabilities	25,879,126	3.75
Total net assets	**690,419,950**	**100.00**

Analysis of total assets	Fair value in USD	% of Total assets
Transferrable securities admitted to official stock exchange listing or traded on a regulated market	664,540,824	95.59
Deposits	29,417,617	4.23
Other assets	1,269,676	0.18
Total assets	**695,228,117**	**100.00**

UBS Global Emerging Markets Opportunity Fund

Schedule of Investments as at 30 September 2025

Financial assets at fair value through profit or loss

Transferrable securities admitted to official stock exchange listing or traded on a regulated market

Description	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity investments			
Brazil			
Banco Btg Pactual Sa-Unit	1,591,000	14,417,602	2.14
Embraer Sa-Spon Adr	219,400	13,262,730	1.97
Petroleo Brasileiro-Spon Adr	750,030	9,495,380	1.41
Vale Sa	1,011,800	10,939,611	1.61
China			
Alibaba Group Holding-Sp Adr	51,673	9,235,515	1.37
Contemporary Amperex Techn-A	441,081	24,909,153	3.69
Fuyao Glass Industry Group-A	1,367,494	14,102,471	2.09
Pdd Holdings Inc	54,168	7,159,385	1.06
Sany Heavy Industry Co Ltd-A	4,774,404	15,587,263	2.31
Hong Kong			
Alibaba Group Holding Ltd	1,479,600	33,660,120	4.99
China Citic Bank Corp Ltd-H	14,193,000	12,203,893	1.80
China Mengniu Dairy Co	5,163,000	9,953,858	1.48
China Resources Beer Holding	3,858,500	13,608,200	2.02
Contemporary Amperex Techn-H	15,700	1,153,225	0.17
Ping An Insurance Group Co-H	2,842,000	19,377,937	2.87
Tencent Holdings Ltd	766,900	65,350,715	9.69
Xiaomi Corp-Class B	2,388,855	16,579,889	2.46
Zijin Gold International Co	13,372	207,273	0.03
Zijin Mining Group Co Ltd-H	4,600,000	19,274,073	2.86
Hungary			
Otp Bank Plc	159,632	13,814,182	2.05
India			
Dlf Ltd	806,783	6,478,707	0.96
Eicher Motors Ltd	193,255	15,247,967	2.26
Hdfc Bank Limited	2,841,192	30,431,486	4.51
Interglobe Aviation Ltd	162,752	10,254,858	1.52
Reliance Industries Limited	1,379,644	21,194,514	3.13
Korea, Republic of			
Hanwha Aerospace Co Ltd	19,189	15,140,033	2.25
Kb Financial Group Inc	149,052	12,270,059	1.82
Samsung Electronics Co Ltd	468,729	28,029,196	4.16
Sk Hynix Inc	80,917	20,041,094	2.97
Malaysia			
Cimb Group Holdings Bhd	5,453,300	9,511,042	1.41
Mexico			
Cemex Sab-Spons Adr Part Cer	1,921,600	17,275,184	2.56
Grupo Financiero Banorte-O	1,338,799	13,472,338	2.00
Poland			
Pko Bank Polski Sa	640,871	12,450,511	1.85
Russia			
Sberbank Of Russia Pjsc*	14,995,018	-	-
Saudi Arabia			
The Saudi National Bank	1,288,935	13,466,075	2.00
Singapore			
Singapore Telecommunications	3,966,800	12,707,791	1.88
Taiwan			
Hon Hai Precision Industry	2,173,000	15,400,223	2.29
Mediatek Inc	361,000	15,575,661	2.31
Taiwan Semiconductor Manufac	1,449,000	62,042,949	9.21

*Refer to Note 6.

Schedule of Investments as at 30 September 2025 (continued)

Financial assets at fair value through profit or loss (continued)

Transferrable securities admitted to official stock exchange listing or traded on a regulated market (continued)

Description	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity investments (continued)			
United Arab Emirates			
Aldar Properties Pjsc	5,031,658	12,986,692	1.93
Total equity investments		**668,268,855**	**99.09**
Total transferrable securities admitted to official stock exchange listing or traded on a regulated market		**668,268,855**	**99.09**
Total financial assets at fair value through profit or loss		**668,268,855**	**99.09**

	Fair value in USD	% of Net Assets
Total net investments	668,268,855	99.09
Other assets in excess of other liabilities	6,070,672	0.90
Total net assets	**674,339,527**	**99.99**

Analysis of total assets	Fair value in USD	% of Total Assets
Transferrable securities admitted to official stock exchange listing or traded on a regulated market	668,268,855	97.75
Deposits	13,405,247	1.96
Other assets	2,009,540	0.29
Total assets	**683,683,642**	**100.00**

UBS (Irl) Investor Selection PLC – O’Connor China Long/Short Alpha Strategies UCITS

Investment Manager’s Report

01 October 2025 – 10 February 2026 (the sub-fund liquidated on 10 February 2026)

Market Environment
Chinese equities saw recurring headline-driven volatility through Q4 2025. October reversed prior gains amid US–China tariff threats before a late-month rebound on a trade framework. November remained choppy as AI bubble fears, uncertainty around Fed rate cuts, and weak China investment/industrial data pressured tech and broader risk appetite, with a small month-end recovery on earlier-cut expectations. December again whipsawed on soft PMI and macro prints plus year-end profit-taking, partly offset by supportive PBoC policy signals; major indices were mixed but 2025 finished strongly. From January 2026 through 10 February 2026, Chinese equity markets experienced a volatile start to the year. Major indices generally saw a strong rally in early January, driven by technology sectors, AI, headlines and supportive policy measures. This momentum slowed in early February, with some indices surrendering earlier gains due to market turbulence.

Portfolio Performance
The Fund returned +6.70% net (share class P-PF-acc, in USD) between 1 October 2025 and 10 February 2026 on the back of a highly challenging market backdrop characterized by significant intra-month volatility. The Fund navigated Q4 volatility with active hedging and theme diversification. Despite the fund’s modest negative month in November 2025, it had a solid performance in Q4, supported by alpha from both long and short books, including healthcare shorts, GenAI longs, commodities, industrials and EV supply chain. In addition, the fund implemented index hedges, such as Hang Seng futures hedges, that cushioned drawdowns in situations such as in November 2025. The Fund continued to generate positive performance in Q1 2026 in the midst of its liquidation.

The Fund liquidated on February 10, 2026.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*

Statement of Financial Position
As at 31 March 2026

Assets	Note	USD 2026	USD 2025**
Cash and cash equivalents	8	9,465,541	70,813,618
Financial assets at fair value through profit or loss:			
Investments in transferable securities	6,9	-	203,109,843
Investments in derivative financial instruments	6,9	-	9,869,627
Due from broker	8	44,822	2,184
Subscriptions receivable		-	39,592
Interest, dividend and other receivables		251,071	571,417
Total assets		**9,761,434**	**284,406,281**
Liabilities			
Financial liabilities at fair value through profit or loss:			
Investments in derivative financial instruments	6,9	-	6,437,474
Bank overdraft	8	494,869	3,657,051
Due to broker	8	-	48,057
Due to Investment Manager		186,121	-
Redemptions payable		4,379,827	198,978
Accounts payable and accrued expenses	13	4,700,617	3,536,440
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**9,761,434**	**13,878,000**
Net assets attributable to holders of redeemable participating shares		**-**	**270,528,281**
Net assets per Class (USD) I-B-acc Shares	**USD**	**-**	**138.90**
Number of Class (USD) I-B-acc Shares in issue		-	17,942
Net assets per Class (USD) P-PF-acc Shares	**USD**	**-**	**122.76**
Number of Class (USD) P-PF-acc Shares in issue		-	329,337
Net assets per Class (USD) Q-PF-acc Shares	**USD**	**-**	**125.02**
Number of Class (USD) Q-PF-acc Shares in issue		-	642,272
Net assets per Class (USD) U-B-PF-acc Shares	**USD**	**-**	**13,010.78**
Number of Class (USD) U-B-PF-acc Shares in issue		-	9,239
Net assets per Class (EUR) P-PF-acc Shares	**EUR**	**-**	**115.12**
Number of Class (EUR) P-PF-acc Shares in issue		-	10,313
Net assets per Class (EUR) Q-PF-acc Shares	**EUR**	**-**	**117.02**
Number of Class (EUR) Q-PF-acc Shares in issue		-	8,316
Net assets per Class (GBP) Q-PF-acc Shares	**GBP**	**-**	**120.27**
Number of Class (GBP) Q-PF-acc Shares in issue		-	23,987
Net assets per Class (USD) I-B-PF-acc Shares	**USD**	**-**	**124.69**
Number of Class (USD) I-B-PF-acc Shares in issue		-	13,787
Net assets per Class (SEK hedged) P-PF Shares	**SEK**	**-**	**788.72**
Number of Class (SEK hedged) P-PF Shares in issue		-	187,468
Net assets per Class (SGD hedged) P-PF-acc Shares	**SGD**	**-**	**104.88**
Number of Class (SGD hedged) P-PF-acc Shares in issue		-	27,081
Net assets per Class (HKD) P-PF-acc Shares	**HKD**	**-**	**1,031.65**
Number of Class (HKD) P-PF-acc Shares in issue		-	7,801

*The sub-fund liquidated as at 10 February 2026.

**As at 30 September 2025.

UBS (Irl) Investor Selection PLC – O’Connor China Long/Short Alpha Strategies UCITS*

Statement of Comprehensive Income
For the period from 1 October 2025 to 31 March 2026

Income	Note	USD 2026	USD 2025**
Interest income	3	721,837	1,101,196
Dividend income	4	425,906	1,845,497
Net gain on financial assets and financial liabilities at fair value through profit or loss	5	27,019,730	2,401,074
Net gain/(loss) on foreign exchange		245,195	(534,867)
Other income		316	283
Net investment income		**28,412,984**	**4,813,183**
Expenses			
Performance fee	13	(4,190,361)	13,168
Swap expense	13	(2,371,559)	(2,275,259)
Dividend expense	4	(951,062)	(1,437,697)
Investment manager’s fee	13	(810,929)	(1,543,574)
Administrative costs	13	(203,194)	(212,192)
Operating expenses before finance costs		**(8,527,105)**	**(5,455,554)**
Net gain/(loss) from operations before finance costs and taxes		**19,885,879**	**(642,371)**
Interest expense	3	(1,678,043)	(2,664,271)
Total finance costs and other charges		**(1,678,043)**	**(2,664,271)**
Withholding tax		(44,742)	(176,346)
Net gain/(loss) from operations after finance costs and taxes		**18,163,094**	**(3,482,988)**
Change in net assets attributable to holders of redeemable participating shares		**18,163,094**	**(3,482,988)**

*The sub-fund liquidated as at 10 February 2026.
**For period 1 October 2024 to 31 March 2025.

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*

Statement of Changes in Net Assets
For the period from 1 October 2025 to 31 March 2026

	USD 2026	USD 2025**
Balance at the beginning of the period	**270,528,281**	**309,574,275**
Net gain/(loss) from operations after finance costs	18,163,094	(3,482,988)
Issues of redeemable participating shares during the period	2,721,359	70,235,871
Redemptions of redeemable participating shares during the period	(291,412,734)	(55,208,195)
Balance at the end of the period	**-**	**321,118,963**

*The sub-fund liquidated as at 10 February 2026.
**For period 1 October 2024 to 31 March 2025.

Statement of Cash Flows
For the period from 1 October 2025 to 31 March 2026

Operating Activities	USD 2026	USD 2025**
Net gain/(loss) from operations after finance costs and taxes	18,163,094	(3,482,988)
Adjustment for:		
Net gain on financial assets and financial liabilities at fair value through profit or loss	(27,019,730)	(2,401,074)
Net payment/(receipt) from trading activities	233,561,726	(27,718,112)
Changes in operating assets and liabilities		
Interest, dividend and other receivables	277,708	(4,090,774)
Accounts payable and accrued expenses	1,116,120	(3,244,050)
Cash flows provided by/(used in) operating activities	**226,098,918**	**(40,936,998)**
Financing activities		
Proceeds from issuance of shares	2,760,951	71,047,797
Payments for redemption of shares	(287,045,764)	(54,875,336)
Cash flows (used in)/provided by financing activities	**(284,284,813)**	**16,172,461**
Net decrease in cash and cash equivalents during the period	(58,185,895)	(24,764,537)
Cash and cash equivalents at the beginning of the period	67,156,567	76,724,525
Cash and cash equivalents at the end of the period	**8,970,672**	**51,959,988**
Cash represented by		
Cash and cash equivalents	9,465,541	55,418,253
Bank overdraft	(494,869)	(3,458,265)
Supplementary information		
Interest received	721,837	1,101,196
Dividend received	988,784	2,040,307
Interest paid	(1,678,043)	(2,664,271)
Dividend paid	(1,417,959)	(1,688,602)
Withholding tax paid	(72,093)	(169,378)

*The sub-fund liquidated as at 10 February 2026.
**For period 1 October 2024 to 31 March 2025.

The notes are an integral part of the financial statements.

UBS (Irl) Investor Selection PLC – O’Connor China Long/Short Alpha Strategies UCITS

Schedule of Investments as at 31 March 2026

Financial assets at fair value through profit or loss

Derivative financial instruments

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps				
Hong Kong				
Arrail Group Ltd	JP Morgan Chase Bank, NA	2,120,000	-	-
Total equity swaps			**-**	**-**

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS

Schedule of Investments as at 30 September 2025

Financial assets at fair value through profit or loss

Transferrable securities admitted to official stock exchange listing or traded on a regulated market

Description	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Sovereign bonds			
United States of America			
Treasury Bill 0.000% 10/30/25	43,000,000	42,860,056	15.84
Treasury Bill 0.000% 11/28/25	20,000,000	19,871,756	7.35
Treasury Bill 0.000% 12/26/25	25,000,000	24,770,070	9.16
Treasury Bill 0.000% 01/22/26	25,000,000	24,702,991	9.13
Treasury Bill 0.000% 02/19/26	5,000,000	4,927,115	1.82
Treasury Bill 0.000% 03/19/26	10,000,000	9,825,015	3.63
Treasury Bill 0.000% 04/16/26	23,000,000	22,543,577	8.33
Treasury Bill 0.000% 05/14/26	10,000,000	9,774,156	3.61
Treasury Bill 0.000% 06/11/26	30,000,000	29,250,719	10.81
Treasury Bill 0.000% 07/09/26	15,000,000	14,584,388	5.39
Total sovereign bonds		**203,109,843**	**75.07**
Total transferrable securities admitted to official stock exchange listing or traded on a regulated market		**203,109,843**	**75.07**

Derivative financial instruments

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps				
China				
Aier Eye Hospital Group Co Ltd	JP Morgan Chase Bank, NA	1,449,700	3,675	-
Beijing-Shanghai High Speed Railway Co Ltd	Goldman Sachs International	(309,100)	3,517	-
Beijing-Shanghai High Speed Railway Co Ltd	JP Morgan Chase Bank, NA	(30,900)	227	-
Beijing-Shanghai High Speed Railway Co Ltd	Morgan Stanley	(591,750)	7,182	-
Castech Inc	JP Morgan Chase Bank, NA	210,450	32,539	0.01
China Cssc Holdings Ltd	Goldman Sachs International	(448,000)	14,463	0.01
China Cssc Holdings Ltd	JP Morgan Chase Bank, NA	(44,800)	1,139	-
China Petroleum & Chemical Corp	Goldman Sachs International	(3,068,900)	21,890	0.01
China Petroleum & Chemical Corp	JP Morgan Chase Bank, NA	(1,049,300)	6,156	-
Chongqing Changan Automobile Co Ltd	JP Morgan Chase Bank, NA	(53,200)	84	-
Cig Shanghai Co Ltd	Goldman Sachs International	86,000	36,637	0.01
Contemporary Amperex Technology Co Ltd	Goldman Sachs International	20,400	27,146	0.01
Contemporary Amperex Technology Co Ltd	JP Morgan Chase Bank, NA	43,480	138,596	0.05
Contemporary Amperex Technology Co Ltd	Morgan Stanley	137,270	183,203	0.07
Cosco Shipping Holdings Co Ltd	Goldman Sachs International	(212,900)	156	-
Cosco Shipping Holdings Co Ltd	Morgan Stanley	(16,290)	21	-
Cosco Shipping Holdings CO-A	Goldman Sachs International	(128,700)	329	-
Cosco Shipping Holdings CO-A	Morgan Stanley	(997,087)	2,708	-
Do-Fluoride Chemicals Co Ltd	JP Morgan Chase Bank, NA	280,000	114,072	0.04
Guangdong Lyric Robot Automation Co Ltd	JP Morgan Chase Bank, NA	83,200	39,467	0.01
Hubei Wanrun New Energy Technology Co Ltd	JP Morgan Chase Bank, NA	121,500	242,614	0.09
Iflytek Co Ltd	Goldman Sachs International	(16,000)	52	-
Inner Mongolia Yuan Xing Energy Co Ltd	Morgan Stanley	1,543,300	23,687	0.01
Jiangsu Hengli Hydraulic Co Ltd	JP Morgan Chase Bank, NA	454,400	402,976	0.15
Jiangsu Hengli Hydraulic Co Ltd	Morgan Stanley	25,830	9,303	-
Jiangsu Yangnong Chemical Co Ltd	Morgan Stanley	135,100	21,093	0.01
Jiangsu Yuyue Medical Equipment & Supply Co Ltd	JP Morgan Chase Bank, NA	194,000	22,749	0.01
Jiangsu Yuyue Medical Equipment & Supply Co Ltd	Morgan Stanley	348,930	52,663	0.02
Kweichow Moutai Co Ltd	Morgan Stanley	14,260	12,712	-
Luxshare Precision Industry Co Ltd	Goldman Sachs International	(32,400)	17,894	0.01
Luxshare Precision Industry Co Ltd	Morgan Stanley	(11,431)	6,346	-
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	Goldman Sachs International	(126,500)	3,408	-
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	JP Morgan Chase Bank, NA	(33,770)	731	-
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd	Morgan Stanley	(71,000)	2,018	-
Ningbo Orient Wires & Cables Co Ltd	Morgan Stanley	224,300	254,829	0.09
Petrochina Co Ltd	Goldman Sachs International	(547,200)	5,070	-
Shanghai Allist Pharmaceuticals Co Ltd	JP Morgan Chase Bank, NA	74,000	32,784	0.01

Schedule of Investments as at 30 September 2025 (continued)

Financial assets at fair value through profit or loss (continued)
Derivative financial instruments (continued)

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps (continued)				
China (continued)				
Shanghai Aohua Photoelectricity Endoscope Co Ltd	Goldman Sachs International	135,000	73,950	0.03
Shenzhen Inovance Technology Co Ltd	Goldman Sachs International	(20,900)	5,920	-
Shenzhen Inovance Technology Co Ltd	Morgan Stanley	(17,900)	5,094	-
Shenzhen Zhongzhuang Construction Group Co Ltd	Goldman Sachs International	145,800	3,540	-
Shenzhen Zhongzhuang Construction Group Co Ltd	JP Morgan Chase Bank, NA	306,000	9,357	-
Shenzhen Zhongzhuang Construction Group Co Ltd	Morgan Stanley	372,960	9,034	-
Sichuan Biokin Pharmaceutical Co Ltd	Goldman Sachs International	(1,400)	568	-
Sieyuan Electric Co Ltd	JP Morgan Chase Bank, NA	73,700	63,716	0.02
Sieyuan Electric Co Ltd	Morgan Stanley	7,362	4,766	-
Sungrow Power Supply Co LT-A	JP Morgan Chase Bank, NA	117,600	79,919	0.03
Svg Optronics Co Ltd	JP Morgan Chase Bank, NA	212,900	16,119	0.01
Victory Giant Technology Huizhou Co Ltd	JP Morgan Chase Bank, NA	72,302	7,599	-
Zhejiang China Commodities City Group Co Ltd	JP Morgan Chase Bank, NA	1,340,700	4,174	-
Zhejiang China Commodities City Group Co Ltd	Morgan Stanley	414,153	4,310	-
Zhejiang Dingli Machinery Co Ltd	Goldman Sachs International	(27,100)	2,461	-
Zhejiang Dingli Machinery Co Ltd	Morgan Stanley	(3,464)	323	-
Zhejiang Huayou Cobalt Co Ltd	JP Morgan Chase Bank, NA	79,600	99,519	0.04
Zhejiang Huayou Cobalt Co Ltd	Morgan Stanley	160,000	232,654	0.09
Zhejiang Narada Power Source Co Ltd	JP Morgan Chase Bank, NA	308,101	33,550	0.01
Hong Kong				
3Sbio Inc	Goldman Sachs International	(373,500)	34,564	0.01
Aia Group Ltd	Goldman Sachs International	190,916	83,430	0.03
Aia Group Ltd	JP Morgan Chase Bank, NA	317,800	120,496	0.04
Aia Group Ltd	Morgan Stanley	943,962	412,507	0.15
Angang Steel Co Ltd	JP Morgan Chase Bank, NA	3,882,000	89,811	0.03
Arrail Group Ltd	JP Morgan Chase Bank, NA	4,860,000	62,464	0.02
Baidu Inc	JP Morgan Chase Bank, NA	150,000	79,045	0.03
Baidu Inc	Morgan Stanley	136,000	27,968	0.01
Beijing Enterprises Holdings Ltd	Goldman Sachs International	(189,000)	14,575	0.01
Beijing Enterprises Holdings Ltd	Morgan Stanley	(19,000)	1,465	-
Byd Electronic International Co Ltd	Goldman Sachs International	(126,000)	2,915	-
Byd Electronic International Co Ltd	Morgan Stanley	(19,500)	451	-
China Everbright Ltd	JP Morgan Chase Bank, NA	376,000	1,641	-
China Hongqiao Group Ltd	Goldman Sachs International	389,000	84,995	0.03
China Hongqiao Group Ltd	JP Morgan Chase Bank, NA	2,292,000	411,136	0.15
China Hongqiao Group Ltd	Morgan Stanley	264,500	57,793	0.02
China Longyuan Power Group Corp Ltd	JP Morgan Chase Bank, NA	2,874,000	162,531	0.06
China Petroleum & Chemical Corp	JP Morgan Chase Bank, NA	(204,000)	524	-
China Resources Power Holdings Co Ltd	Goldman Sachs International	530,529	17,730	0.01
China Resources Power Holdings Co Ltd	JP Morgan Chase Bank, NA	5,012,600	199,719	0.07
China Resources Power Holdings Co Ltd	Morgan Stanley	226,006	7,553	-
Cirrus Aircraft Ltd	JP Morgan Chase Bank, NA	501,500	222,375	0.08
Cirrus Aircraft Ltd	Morgan Stanley	232,000	96,913	0.04
Clp Holdings Ltd	Goldman Sachs International	(176,000)	3,393	-
Clp Holdings Ltd	Morgan Stanley	(10,500)	202	-
Cmoc Group Ltd	JP Morgan Chase Bank, NA	1,386,000	282,065	0.10
Cosco Shipping Holdings Co Ltd	Goldman Sachs International	(1,528,500)	27,505	0.01
Cosco Shipping Holdings Co Ltd	Morgan Stanley	(116,000)	2,087	-
Cutia Therapeutics	JP Morgan Chase Bank, NA	1,117,000	12,921	-
Cutia Therapeutics	Morgan Stanley	79,400	306	-
Enn Energy Holdings Ltd	JP Morgan Chase Bank, NA	281,700	30,775	0.01
Enn Energy Holdings Ltd	Morgan Stanley	410,400	31,649	0.01
Guangdong Investment Ltd	Goldman Sachs International	(1,146,000)	5,892	-

Schedule of Investments as at 30 September 2025 (continued)

Financial assets at fair value through profit or loss (continued)
Derivative financial instruments (continued)

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps (continued)				
Hong Kong (continued)				
Guangdong Investment Ltd	Morgan Stanley	(108,000)	555	-
Henderson Land Development Co Ltd	JP Morgan Chase Bank, NA	323,000	12,455	-
Hong Kong & China Gas Co Ltd	Goldman Sachs International	(1,641,000)	2,108	-
Hong Kong & China Gas Co Ltd	Morgan Stanley	(98,000)	126	-
Horizon Robotics Inc	Goldman Sachs International	(199,800)	26,193	0.01
Horizon Robotics Inc	Morgan Stanley	(283,600)	37,180	0.01
Hutchmed China Ltd	Goldman Sachs International	378,000	8,745	-
Hutchmed China Ltd	JP Morgan Chase Bank, NA	433,500	32,316	0.01
Jd Health International Inc	Goldman Sachs International	(246,150)	28,475	0.01
Jd Health International Inc	Morgan Stanley	(24,650)	2,851	-
Jiangxi Copper Co Ltd	JP Morgan Chase Bank, NA	247,000	92,088	0.03
Kerry Properties Ltd	JP Morgan Chase Bank, NA	328,500	845	-
Kerry Properties Ltd	Morgan Stanley	104,500	537	-
Lenovo Group Ltd	Goldman Sachs International	(1,520,000)	11,722	-
Nio Inc	JP Morgan Chase Bank, NA	759,600	78,104	0.03
Picc Property & Casualty Co Ltd	Goldman Sachs International	(512,000)	3,551	-
Ping An Healthcare And Technology Co Ltd	Goldman Sachs International	(964,414)	4,959	-
Ping An Healthcare And Technology Co Ltd	Morgan Stanley	(135,000)	694	-
Ping An Insurance Group Co Of China Ltd	Goldman Sachs International	(85,000)	167	-
Pop Mart International Group Ltd	Goldman Sachs International	6,200	3,985	-
Pop Mart International Group Ltd	JP Morgan Chase Bank, NA	2,800	288	-
Pop Mart International Group Ltd	Morgan Stanley	82,800	53,211	0.02
Sany Heavy Equipment International Holdings Co Ltd	JP Morgan Chase Bank, NA	1,807,000	137,029	0.05
Seazen Group Ltd	JP Morgan Chase Bank, NA	6,498,000	83,518	0.03
Sunny Optical Technology Group Co Ltd	JP Morgan Chase Bank, NA	57,000	39,927	0.01
Sunny Optical Technology Group Co Ltd	Morgan Stanley	99,000	46,444	0.02
Tencent Holdings Ltd	Goldman Sachs International	150,023	250,668	0.09
Tencent Holdings Ltd	JP Morgan Chase Bank, NA	64,100	156,535	0.06
Tencent Holdings Ltd	Morgan Stanley	36,177	60,447	0.02
Weilong Delicious Global Holdings Ltd	Goldman Sachs International	(168,400)	433	-
Weilong Delicious Global Holdings Ltd	Morgan Stanley	(49,600)	128	-
Zijin Gold International Co Ltd	JP Morgan Chase Bank, NA	10,252	63,628	0.02
Zijin Mining Group Co Ltd	JP Morgan Chase Bank, NA	3,675,000	1,022,193	0.38
Zmj Group Co Ltd	JP Morgan Chase Bank, NA	452,800	11,639	-
Taiwan				
E Ink Holdings Inc	Goldman Sachs International	36,300	5,559	-
E Ink Holdings Inc	JP Morgan Chase Bank, NA	267,000	40,684	0.02
E Ink Holdings Inc	Morgan Stanley	277,000	41,284	0.02
Hon Hai Precision Industry Co Ltd	Goldman Sachs International	(109,000)	51,231	0.02
Hon Hai Precision Industry Co Ltd	JP Morgan Chase Bank, NA	(291,400)	137,177	0.05
Mediatek Inc	Goldman Sachs International	(12,000)	12,560	-
Mediatek Inc	JP Morgan Chase Bank, NA	(19,500)	20,494	0.01
United States of America				
Acm Research Inc	Goldman Sachs International	10,395	12,162	-
Acm Research Inc	Morgan Stanley	52,280	61,168	0.02
Adobe Systems Inc	Morgan Stanley	(1,835)	1,600	-
Albemarle Corp	Morgan Stanley	(39,985)	149,945	0.06
Apple Inc	Goldman Sachs International	(13,956)	31,262	0.01
B2Gold Corp	Morgan Stanley	1,200,146	120,015	0.04
Coherent Corp	Morgan Stanley	11,318	13,016	-
Conocophillips	Goldman Sachs International	(26,539)	58,917	0.02
Conocophillips	Morgan Stanley	(2,454)	5,448	-
Full Truck Alliance Co Ltd	Goldman Sachs International	(4,000)	160	-
Full Truck Alliance Co Ltd	Morgan Stanley	(92,088)	3,684	-

The notes are an integral part of the financial statements.

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS

Schedule of Investments as at 30 September 2025 (continued)

Financial assets at fair value through profit or loss (continued)
Derivative financial instruments (continued)

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps (continued)				
United States Of America (continued)				
Futu Holdings Ltd	Morgan Stanley	(2,916)	15,251	0.01
Jd.Com Inc	Morgan Stanley	(35,776)	6,797	-
Nvidia Corp	Goldman Sachs International	678	6,027	-
Nvidia Corp	Morgan Stanley	86,528	636,715	0.24
Oracle Corp	Morgan Stanley	(973)	9,818	-
Pinduoduo Inc	Morgan Stanley	32,109	37,246	0.01
Pony Ai Inc	Goldman Sachs International	211,868	250,005	0.09
Qualcomm Inc	Goldman Sachs International	(200)	664	-
Qualcomm Inc	Morgan Stanley	(6,336)	21,036	0.01
Rivian Automotive Inc	Goldman Sachs International	(329,074)	348,819	0.13
Rivian Automotive Inc	Morgan Stanley	(32,908)	34,882	0.01
Shenzhen United Winners Laser Co Ltd	JP Morgan Chase Bank, NA	227,900	34,191	0.01
Tower Semiconductor Ltd	Morgan Stanley	28,026	110,703	0.04
Korea, Republic Of				
Sk Hynix Inc	JP Morgan Chase Bank, NA	9,400	88,620	0.03
Total equity swaps			**9,630,989**	**3.42**

Description	Counterparty	Number of Contracts	Fair value in USD	% of Net Assets
Futures				
Singapore				
Ftse China A50 Oct25	JP Morgan Chase Bank, NA	(222)	12,397	-
Total futures			**12,397**	**-**

Description	Counterparty	Number of Contracts	Fair value in USD	% of Net Assets
Index options				
Hong Kong				
Hsi Future Option Oct25P 25000	JP Morgan Chase Bank, NA	72	13,881	0.01
Hsi Future Option Oct25P 25800	JP Morgan Chase Bank, NA	37	24,253	0.01
Hsi Future Option Oct25P 26000	JP Morgan Chase Bank, NA	74	64,675	0.02
Total index options			**102,809**	**0.04**

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised gain in USD	% of Net Assets
Foreign currency forward contracts							
CNY	(66,022,480)	USD	9,340,000	0.1415 : 12/17/2025	JP Morgan Chase Bank, NA	7,450	-
CNY	(13,909,785)	USD	1,970,000	0.1416 : 12/17/2025	JP Morgan Chase Bank, NA	3,794	-
EUR	(52,037)	USD	61,326	1.1785 : 10/15/2025	MUFG Cayman Bank	125	-
TWD	(385,500,370)	USD	12,750,136	0.0331 : 12/17/2025	JP Morgan Chase Bank, NA	9,960	-
TWD	(47,328,400)	USD	1,580,000	0.0334 : 12/17/2025	JP Morgan Chase Bank, NA	15,872	-
TWD	(36,024,000)	USD	1,200,000	0.0333 : 12/17/2025	JP Morgan Chase Bank, NA	9,464	-
TWD	(8,943,000)	USD	300,000	0.0336 : 12/17/2025	JP Morgan Chase Bank, NA	4,448	-
TWD	(92,659,000)	USD	3,100,000	0.0335 : 12/17/2025	JP Morgan Chase Bank, NA	37,767	0.01
TWD	(54,203,400)	USD	1,800,000	0.0332 : 12/17/2025	JP Morgan Chase Bank, NA	8,664	-
USD	(1,010,541)	HKD	7,862,688	7.7807 : 10/15/2025	MUFG Cayman Bank	399	-
USD	(2,536,305)	EUR	2,158,192	0.8509 : 10/15/2025	MUFG Cayman Bank	1,946	-
USD	(41)	SGD	52	1.2888 : 10/10/2025	MUFG Cayman Bank	-*	-
USD	(660,000)	TWD	19,988,100	30.2850 : 12/17/2025	JP Morgan Chase Bank, NA	575	-

* Due to rounding figures may appear as nil.

Schedule of Investments as at 30 September 2025 (continued)

Financial assets at fair value through profit or loss (continued)

Derivative financial instruments (continued)

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised gain in USD	% of Net Assets
Foreign currency forward contracts (continued)							
USD	(950,000)	CNY	6,725,525	7.0795 : 12/17/2025	JP Morgan Chase Bank, NA	681	-
KRW	(2,709,837,500)	USD	1,960,000	0.0007 : 12/17/2025	JP Morgan Chase Bank, NA	22,025	-
SGD	(2,475)	USD	1,935	0.7816 : 10/15/2025	MUFG Cayman Bank	12	-
SGD	(49,897)	USD	38,963	0.7809 : 10/15/2025	MUFG Cayman Bank	212	-
SGD	(10,241)	USD	7,992	0.7804 : 10/15/2025	MUFG Cayman Bank	38	-
Total foreign currency forward contracts						**123,432**	**0.01**
Total derivative financial instruments						**9,869,627**	**3.47**
Total financial assets at fair value through profit or loss						**212,979,470**	**78.54**

Financial liabilities at fair value through profit or loss

Derivative financial instruments

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps				
China				
Aier Eye Hospital Group Co Ltd	Morgan Stanley	98,820	(561)	(0.01)
Cambricon Technologies Corp Ltd	Goldman Sachs International	6,300	(53,589)	(0.02)
Cambricon Technologies Corp Ltd	JP Morgan Chase Bank, NA	27,600	(42,493)	(0.02)
China International Marine Containers Group Co Ltd	Goldman Sachs International	(161,600)	(10,069)	(0.01)
China International Marine Containers Group Co Ltd	JP Morgan Chase Bank, NA	(16,200)	(724)	(0.01)
China United Network Communications Ltd	Goldman Sachs International	(617,400)	(5,152)	(0.01)
China United Network Communications Ltd	Morgan Stanley	(700,000)	(5,348)	(0.01)
Chongqing Changan Automobile Co Ltd	Goldman Sachs International	(180,200)	(4,148)	(0.01)
Cig Shanghai Co Ltd	JP Morgan Chase Bank, NA	50,800	(35,310)	(0.02)
Cosco Shipping Holdings CO-A	JP Morgan Chase Bank, NA	(290,700)	(515)	(0.01)
Enn Ecological Holdings Co Ltd	Goldman Sachs International	352,900	(4,365)	(0.01)
Enn Ecological Holdings Co Ltd	JP Morgan Chase Bank, NA	559,900	(8,563)	(0.01)
Enn Ecological Holdings Co Ltd	Morgan Stanley	1,724,695	(20,300)	(0.01)
Eve Energy Co Ltd	Goldman Sachs International	(21,300)	(29,494)	(0.02)
Eve Energy Co Ltd	Morgan Stanley	(6,378)	(8,763)	(0.01)
Hla Group Corp Ltd	Goldman Sachs International	(561,200)	(1,667)	(0.01)
Hualan Biological Engineering Inc	JP Morgan Chase Bank, NA	370,211	(4,865)	(0.01)
Iflytek Co Ltd	JP Morgan Chase Bank, NA	(206,900)	(59,141)	(0.03)
Inner Mongolia Xingye Mining Co Ltd	JP Morgan Chase Bank, NA	62,000	(961)	(0.01)
Inner Mongolia Yili Industrial Group Co Ltd	Goldman Sachs International	(227,300)	(5,943)	(0.01)
Jiangsu Hengli Hydraulic Co Ltd	Goldman Sachs International	(150,900)	(54,925)	(0.03)
L&K Engineering Suzhou Co Ltd	Morgan Stanley	347,600	(42,592)	(0.02)
Longi Green Energy Technology Co Ltd	Goldman Sachs International	(124,717)	(4,741)	(0.01)
Longi Green Energy Technology Co Ltd	Morgan Stanley	(236,100)	(13,791)	(0.01)
Omnivision Integrated Circuits Group Inc	Goldman Sachs International	(5,200)	(555)	(0.01)
Omnivision Integrated Circuits Group Inc	Morgan Stanley	(9,970)	(1,002)	(0.01)
Sailun Group Co Ltd	Goldman Sachs International	71,900	(52)	(0.01)
Sailun Group Co Ltd	Morgan Stanley	853,470	(1,107)	(0.01)
Sailun Jinyu Group Co Ltd	Goldman Sachs International	40,600	(104)	(0.01)
Sailun Jinyu Group Co Ltd	JP Morgan Chase Bank, NA	549,800	(18,285)	(0.01)
SDIC Power Holdings Co Ltd	Goldman Sachs International	(14,400)	(62)	(0.01)
SDIC Power Holdings Co Ltd	Morgan Stanley	(105,808)	(441)	(0.01)
Shanghai Allist Pharmaceuticals Co Ltd	Goldman Sachs International	(82,116)	(3,229)	(0.01)
Shanghai Allist Pharmaceuticals Co Ltd	JP Morgan Chase Bank, NA	(36,000)	(16,568)	(0.01)
Shanghai Allist Pharmaceuticals Co Ltd	Morgan Stanley	(78,128)	(2,066)	(0.01)
Shanghai Liangxin Electrical Co Ltd	JP Morgan Chase Bank, NA	185,300	(5,043)	(0.01)
Shanxi Lu'An Environmental Energy Development Co Ltd	Morgan Stanley	604,200	(23,724)	(0.01)
Shenzhen Inovance Technology Co Ltd	JP Morgan Chase Bank, NA	(9,700)	(3,454)	(0.01)

The notes are an integral part of the financial statements.

Schedule of Investments as at 30 September 2025 (continued)

Financial liabilities at fair value through profit or loss (continued)

Derivative financial instruments (continued)

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps (continued)				
China (continued)				
Shenzhen Mindray Bio-Medical Electronics Co Ltd	Goldman Sachs International	(5,300)	(828)	(0.01)
Shenzhen Zhaowei Machinery & Electronic Co Ltd	Goldman Sachs International	36,000	(23,382)	(0.01)
Shenzhen Zhaowei Machinery & Electronic Co Ltd	Morgan Stanley	22,311	(14,521)	(0.01)
Sichuan Biokin Pharmaceutical Co Ltd	JP Morgan Chase Bank, NA	(90)	(46)	(0.01)
Will Semiconductor Ltd	Goldman Sachs International	(4,500)	(394)	(0.01)
Will Semiconductor Ltd	JP Morgan Chase Bank, NA	(4,000)	(272)	(0.01)
Will Semiconductor Ltd	Morgan Stanley	(4,910)	(423)	(0.01)
Wuliangye Yibin Co Ltd	Goldman Sachs International	(165,300)	(3,938)	(0.01)
Wuliangye Yibin Co Ltd	JP Morgan Chase Bank, NA	(3,200)	(773)	(0.01)
Yifeng Pharmacy Chain Co Ltd	JP Morgan Chase Bank, NA	942,130	(15,041)	(0.01)
Yutong Bus Co Ltd	Goldman Sachs International	64,100	(9,376)	(0.01)
Yutong Bus Co Ltd	Morgan Stanley	357,480	(52,707)	(0.02)
Zhejiang Dingli Machinery Co Ltd	JP Morgan Chase Bank, NA	(8,700)	(613)	-
Zhongce Rubber Group Co Ltd	Morgan Stanley	256,400	(1,880)	-
Zhongji Innolight Co Ltd	JP Morgan Chase Bank, NA	19,000	(24,238)	(0.01)
Hong Kong				
3Sbio Inc	JP Morgan Chase Bank, NA	(126,000)	(14,899)	(0.01)
Agricultural Bank Of China Ltd	Goldman Sachs International	(2,559,000)	(30,073)	(0.01)
Alibaba Group Holding Ltd	Goldman Sachs International	(80,700)	(51,861)	(0.02)
Alibaba Health Information Technology Ltd	Goldman Sachs International	(3,459,269)	(66,692)	(0.02)
Alibaba Health Information Technology Ltd	Morgan Stanley	(478,600)	(9,227)	-
Ascentage Pharma Group International	Goldman Sachs International	(130,800)	(42,869)	(0.02)
Ascentage Pharma Group International	JP Morgan Chase Bank, NA	(12,600)	(7,045)	-
Ascentage Pharma Group International	Morgan Stanley	(13,500)	(4,425)	-
Byd Co Ltd	Goldman Sachs International	(243,500)	(62,593)	(0.02)
Byd Co Ltd	Morgan Stanley	(13,000)	(3,342)	-
Cgn Mining Co Ltd	JP Morgan Chase Bank, NA	810,000	(7,288)	-
China Cinda Asset Management Co Ltd	Goldman Sachs International	(7,997,000)	(92,506)	(0.03)
China Gas Holdings Ltd	Goldman Sachs International	(292,000)	(556)	-
China Merchants Bank Co Ltd	Goldman Sachs International	(196,000)	(19,428)	(0.01)
China Resources Gas Group Ltd	JP Morgan Chase Bank, NA	(173,700)	(10,492)	-
China Tourism Group Duty Free Corp Ltd	JP Morgan Chase Bank, NA	(40,900)	(23,393)	(0.01)
Chow Tai Fook Jewellery Group Ltd	Goldman Sachs International	(143,000)	(967)	-
Ck Hutchison Holdings Ltd	Goldman Sachs International	(90,000)	(13,302)	-
Clp Holdings Ltd	Goldman Sachs International	(35,000)	(392)	-
Contemporary Amperex Technology Co Ltd	Goldman Sachs International	(6,500)	(33,000)	(0.01)
Contemporary Amperex Technology Co Ltd	JP Morgan Chase Bank, NA	(34,700)	(182,857)	(0.07)
Country Garden Services Holdings Co Ltd	Goldman Sachs International	(340,000)	(1,682)	-
Crrc Corp Ltd	Goldman Sachs International	(760,000)	(12,154)	-
Cspc Pharmaceutical Group Ltd	Goldman Sachs International	(1,922,000)	(17,293)	(0.01)
Cspc Pharmaceutical Group Ltd	Morgan Stanley	(124,000)	(1,116)	-
Financial Street Property Co Ltd	Goldman Sachs International	1,158,000	(5,954)	-
Gcl Technology Holdings Ltd	Goldman Sachs International	(3,422,000)	(13,195)	-
Gcl Technology Holdings Ltd	JP Morgan Chase Bank, NA	(927,690)	(5,962)	-
Geely Automobile Holdings Ltd	Goldman Sachs International	(360,000)	(50,897)	(0.02)
Geely Automobile Holdings Ltd	Morgan Stanley	(245,000)	(34,638)	(0.01)
Guangzhou Automobile Group Co Ltd	Goldman Sachs International	(1,422,000)	(23,759)	(0.01)
Guangzhou Automobile Group Co Ltd	JP Morgan Chase Bank, NA	(450,000)	(6,941)	-
Guangzhou Automobile Group Co Ltd	Morgan Stanley	(3,352,000)	(56,007)	(0.02)
Gwmotor	Goldman Sachs International	(840,000)	(38,866)	(0.01)
Gwmotor	Morgan Stanley	(58,500)	(2,707)	-

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS

Schedule of Investments as at 30 September 2025 (continued)

Financial liabilities at fair value through profit or loss (continued)

Derivative financial instruments (continued)

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps (continued)				
Hong Kong (continued)				
Hong Kong & China Gas Co Ltd	Goldman Sachs International	(331,000)	(288)	-
Hong Kong Exchanges & Clearing Ltd	Goldman Sachs International	(40,300)	(33,150)	(0.01)
Horizon Robotics Inc	JP Morgan Chase Bank, NA	1,309,574	(20,198)	(0.01)
Huaneng Power International Inc	Goldman Sachs International	(1,234,000)	(4,763)	-
Industrial & Commercial Bank Of China Ltd	Goldman Sachs International	(4,878,000)	(40,834)	(0.02)
Innocare Pharma Ltd	Goldman Sachs International	(425,000)	(55,717)	(0.02)
Innocare Pharma Ltd	JP Morgan Chase Bank, NA	(126,000)	(18,948)	(0.01)
Innocare Pharma Ltd	Morgan Stanley	(728,000)	(95,440)	(0.04)
Jiumaojiu International Holdings Ltd	Goldman Sachs International	(1,123,000)	(7,217)	-
Jiumaojiu International Holdings Ltd	JP Morgan Chase Bank, NA	(83,000)	(747)	-
Jiumaojiu International Holdings Ltd	Morgan Stanley	(1,268,000)	(8,150)	-
Keymed Biosciences Inc	Goldman Sachs International	(254,000)	(106,099)	(0.04)
Kuaishou Technology	Goldman Sachs International	(198,200)	(164,310)	(0.06)
Kuaishou Technology	Morgan Stanley	(60,800)	(50,404)	(0.02)
Laopu Gold Co Ltd	JP Morgan Chase Bank, NA	(19,100)	(45,416)	(0.02)
Laopu Gold Co Ltd	Morgan Stanley	(12,100)	(7,776)	-
Li Ning Co Ltd	Goldman Sachs International	(401,500)	(21,674)	(0.01)
Li Ning Co Ltd	Morgan Stanley	(40,500)	(2,186)	-
Link Reit	Goldman Sachs International	(56,500)	(2,904)	-
Meituan Dianping	Goldman Sachs International	(397,200)	(112,313)	(0.04)
Meituan Dianping	Morgan Stanley	(41,200)	(11,650)	-
Mtr Corp Ltd	Goldman Sachs International	(85,000)	(522)	-
New China Life Insurance Co Ltd	Goldman Sachs International	(418,200)	(217,151)	(0.08)
New China Life Insurance Co Ltd	Morgan Stanley	(58,300)	(30,272)	(0.01)
Postal Savings Bank Of China Co Ltd	Goldman Sachs International	(787,000)	(13,150)	-
Remegen Co Ltd	Goldman Sachs International	(52,500)	(68,827)	(0.03)
Remegen Co Ltd	Morgan Stanley	(131,000)	(171,740)	(0.06)
Shanghai Henlius Biotech Inc	Goldman Sachs International	(148,600)	(21,964)	(0.01)
Shanghai Henlius Biotech Inc	Morgan Stanley	(27,000)	(3,991)	-
Shanghai Pharmaceuticals Holding Co Ltd	Goldman Sachs International	(185,000)	(2,810)	-
Sinopec Engineering Group Co Ltd	Goldman Sachs International	(667,000)	(5,092)	-
Sinopharm Group Co Ltd	Goldman Sachs International	(122,800)	(667)	-
Sinotruk Hong Kong Ltd	Goldman Sachs International	(536,000)	(23,423)	(0.01)
Sinotruk Hong Kong Ltd	JP Morgan Chase Bank, NA	(94,000)	(7,007)	-
Smoore International Holdings Ltd	Goldman Sachs International	(439,000)	(29,904)	(0.01)
Sun Hung Kai Properties Ltd	Goldman Sachs International	(50,000)	(13,817)	(0.01)
Tianqi Lithium Corp	Goldman Sachs International	(250,400)	(157,699)	(0.06)
Tianqi Lithium Corp	Morgan Stanley	(97,200)	(61,215)	(0.02)
Tingyi Cayman Islands Holding Corp	Goldman Sachs International	(600,000)	(6,940)	-
Tingyi Cayman Islands Holding Corp	Morgan Stanley	(58,000)	(671)	-
United Laboratories International Holdings Ltd/The	Goldman Sachs International	(874,000)	(20,220)	(0.01)
United Laboratories International Holdings Ltd/The	JP Morgan Chase Bank, NA	(216,000)	(5,552)	-
United Laboratories International Holdings Ltd/The	Morgan Stanley	(436,000)	(10,087)	-
Weilong Delicious Global Holdings Ltd	JP Morgan Chase Bank, NA	(99,000)	(636)	-
Wuxi Biologics Cayman Inc	Goldman Sachs International	(524,000)	(66,691)	(0.02)
Wuxi Biologics Cayman Inc	JP Morgan Chase Bank, NA	(45,500)	(11,228)	-
Xinyi Glass Holdings Ltd	Goldman Sachs International	(1,190,869)	(50,510)	(0.02)
Zmj Group Co Ltd	Goldman Sachs International	3,205,400	(354,303)	(0.13)
Taiwan				
Taiex Futures	Morgan Stanley	(12)	(32,084)	(0.01)
Taiwan Semiconductor Manufacturing Co Ltd	JP Morgan Chase Bank, NA	224,000	(124,908)	(0.05)
Taiwan Semiconductor Manufacturing Co Ltd	Morgan Stanley	168,630	(97,154)	(0.04)

The notes are an integral part of the financial statements.

Schedule of Investments as at 30 September 2025 (continued)

Financial liabilities at fair value through profit or loss (continued)

Derivative financial instruments (continued)

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Equity swaps (continued)				
United States Of America				
Alphabet Inc	Goldman Sachs International	(2,906)	(5,077)	-
Arm Holdings Plc	Goldman Sachs International	(22,828)	(21,887)	-
Beone Medicines Ltd	Morgan Stanley	(3,865)	(46,342)	(0.01)
Bilibili Inc	Morgan Stanley	(32,963)	(24,722)	-
Broadcom Ltd	Goldman Sachs International	1,645	(10,183)	-
Broadcom Ltd	Morgan Stanley	3,806	(23,559)	-
Cac Index	Morgan Stanley	(4,181)	(2,174)	-
Circle Internet Finance Plc	Goldman Sachs International	(4,730)	(37,462)	(0.01)
Circle Internet Finance Plc	Morgan Stanley	(6,039)	(47,829)	(0.01)
Dell Inc	Goldman Sachs International	(7,965)	(86,102)	(0.03)
Dell Inc	Morgan Stanley	(796)	(8,605)	-
Globalfoundries Inc	Goldman Sachs International	(3,000)	(9,000)	-
Globalfoundries Inc	Morgan Stanley	(40,972)	(109,442)	(0.04)
H World Group Ltd	Morgan Stanley	23,937	(957)	-
Hp Inc	Goldman Sachs International	(50,490)	(19,186)	-
Hp Inc	Morgan Stanley	(5,049)	(1,919)	-
Li Auto Inc	Goldman Sachs International	(78,215)	(44,234)	(0.01)
Lufax Holding Ltd	Goldman Sachs International	(342,702)	(219,329)	(0.08)
Lufax Holding Ltd	Morgan Stanley	(52,810)	(33,798)	(0.01)
Meta Platforms Inc	Morgan Stanley	(953)	(2,255)	-
Micron Technology Inc	Morgan Stanley	(13,885)	(145,052)	(0.05)
Oracle Corp	Morgan Stanley	(884)	(2,100)	-
Pagaya Technologies Ltd	Morgan Stanley	22,832	(116,215)	(0.04)
Palantir Technologies Inc	Goldman Sachs International	(13,541)	(44,686)	(0.01)
Palantir Technologies Inc	Morgan Stanley	(1,102)	(3,636)	-
Summit Therapeutics Inc	Goldman Sachs International	(2,904)	(1,162)	-
Summit Therapeutics Inc	Morgan Stanley	(2,755)	(1,102)	-
Super Micro Computer Inc	Goldman Sachs International	(2,000)	(3,400)	-
Super Micro Computer Inc	Morgan Stanley	(20,078)	(34,133)	(0.01)
Taiwan Semiconductor Manufacturing Co Ltd	Goldman Sachs International	(1,807)	(12,428)	-
Tesla Inc	Goldman Sachs International	(2,832)	(60,407)	(0.02)
Tesla Inc	Morgan Stanley	(1,624)	(34,640)	(0.01)
Texas Instruments Inc	Goldman Sachs International	(3,659)	(6,184)	-
Texas Instruments Inc	Morgan Stanley	(602)	(1,018)	-
Xpeng Inc	Goldman Sachs International	(69,918)	(81,823)	(0.03)
Zto Express Cayman Inc	Morgan Stanley	51,975	(13,596)	-
Total equity swaps			**(5,326,585)**	**(2.17)**

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Contracts for difference				
Hong Kong				
Zjld Group Inc	Goldman Sachs International	(635,000)	(15,507)	-
Zjld Group Inc	Morgan Stanley	(15,000)	(366)	-
Total contracts for difference			**(15,873)**	**-**

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Futures				
Hong Kong				
Hang Seng Idx Fut Oct25	JP Morgan Chase Bank, NA	(92)	(356,556)	(0.13)
Hscei Futures Oct25	JP Morgan Chase Bank, NA	(19)	(11,484)	-
Total futures			**(368,040)**	**(0.13)**

The notes are an integral part of the financial statements.

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS

Schedule of Investments as at 30 September 2025 (continued)

Financial liabilities at fair value through profit or loss (continued)

Derivative financial instruments (continued)

Description	Counterparty	Number of Shares/Contracts	Fair value in USD	% of Net Assets
Index options				
Hong Kong				
Hsi Future Option Oct25C 26600	JP Morgan Chase Bank, NA	(72)	(282,710)	(0.10)
Hsi Future Option Oct25C 27800	JP Morgan Chase Bank, NA	(74)	(73,711)	(0.03)
Hsi Future Option Oct25C 28000	JP Morgan Chase Bank, NA	(37)	(28,533)	(0.01)
Hsi Future Option Oct25P 24000	JP Morgan Chase Bank, NA	(37)	(1,189)	-
Hsi Future Option Oct25P 24200	JP Morgan Chase Bank, NA	(37)	(1,664)	-
Hsi Future Option Oct25P 24400	JP Morgan Chase Bank, NA	(37)	(2,378)	-
Total index options			**(390,185)**	**(0.14)**

Currency sold		Currency bought		Trade rate and Date of maturity	Counterparty	Unrealised loss in USD	% of Net Assets
Foreign currency forward contracts							
CNY	(313,164,580)	USD	44,182,963	0.1411 : 12/17/2025	JP Morgan Chase Bank, NA	(84,142)	(0.05)
CNY	(144,888,470)	USD	20,470,000	0.1413 : 12/17/2025	JP Morgan Chase Bank, NA	(10,582)	(0.04)
USD	(500,000)	TWD	15,120,000	30.2400 : 12/17/2025	JP Morgan Chase Bank, NA	(308)	(0.01)
USD	(18,346)	GBP	13,525	0.7372 : 10/15/2025	MUFG Cayman Bank	(137)	(0.01)
USD	(62,111)	SEK	577,834	9.3033 : 10/15/2025	MUFG Cayman Bank	(610)	(0.01)
USD	(2,221,619)	SGD	2,840,564	1.2786 : 10/15/2025	MUFG Cayman Bank	(15,559)	(0.02)
USD	(3,802,130)	GBP	2,802,927	0.7372 : 10/15/2025	MUFG Cayman Bank	(28,367)	(0.03)
USD	(15,416,860)	SEK	143,427,595	9.3033 : 10/15/2025	MUFG Cayman Bank	(151,480)	(0.06)
USD	(4)	SGD	5	1.2719 : 10/15/2025	MUFG Cayman Bank	-	-
USD	(102)	SGD	131	1.2801 : 10/15/2025	MUFG Cayman Bank	(1)	(0.01)
USD	(1,562)	SGD	2,000	1.2805 : 10/15/2025	MUFG Cayman Bank	(9)	(0.01)
USD	(4)	SGD	5	1.2849 : 10/15/2025	MUFG Cayman Bank	-	-
USD	(38,837)	SGD	50,000	1.2874 : 10/15/2025	MUFG Cayman Bank	(6)	(0.01)
USD	(39,031)	SGD	50,253	1.2875 : 10/14/2025	MUFG Cayman Bank	(6)	(0.01)
USD	(1,500,000)	CNY	10,580,250	7.0535 : 12/17/2025	JP Morgan Chase Bank, NA	(4,438)	(0.01)
USD	(3,000,000)	TWD	89,895,000	29.9650 : 12/17/2025	JP Morgan Chase Bank, NA	(29,113)	(0.02)
USD	(6,700,000)	CNY	47,313,900	7.0605 : 12/17/2025	JP Morgan Chase Bank, NA	(11,985)	(0.02)
SGD	(3,186)	USD	2,465	0.7737 : 10/15/2025	MUFG Cayman Bank	(9)	(0.01)
SGD	(52)	USD	41	0.7757 : 10/15/2025	MUFG Cayman Bank	-	-
SGD	(100,253)	USD	77,816	0.7762 : 10/14/2025	MUFG Cayman Bank	(39)	(0.02)
Total foreign currency forward contracts						**(336,791)**	**(0.35)**
Total derivative financial instruments						**(6,437,474)**	**(2.79)**
Total financial liabilities at fair value through profit or loss						**(6,437,474)**	**(2.79)**

	Fair value in USD	% of Net Assets
Total net investments	206,541,996	76.35
Other assets in excess of other liabilities	63,986,285	23.65
Total net assets	**270,528,281**	**100.00**

Analysis of total assets	Fair value in USD	% of Net Assets
Transferrable securities admitted to official stock exchange listing or traded on a regulated market	203,109,843	71.42
Derivative financial instruments	9,869,627	3.47
Deposits	70,813,618	24.90
Other assets	613,193	0.21
Total assets	**284,406,281**	**100.00**

The notes are an integral part of the financial statements.

UBS Global Emerging Markets Opportunity Reduced Carbon Fund*

Statement of Financial Position
As at 31 March 2026

Assets	Note	USD 2026	USD 2025**
Cash and cash equivalents	8	5,152	15,133
Interest, dividend and other receivables		-	608
Total assets		**5,152**	**15,741**
Liabilities			
Accounts payable and accrued expenses	13	5,152	15,741
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		**5,152**	**15,741**
Net assets attributable to holders of redeemable participating shares		**-**	**-**

*The sub-fund liquidated as at 4 March 2024.
**As at 30 September 2025.

UBS Global Emerging Markets Opportunity Reduced Carbon Fund*

Statement of Comprehensive Income
For the period from 1 October 2025 to 31 March 2026

Income	Note	USD 2026	USD 2025**
Interest income	3	172	-
Net gain on foreign exchange		6	-
Net investment income		**178**	**-**
Expenses			
Administrative costs	13	(166)	-
Operating expenses before finance costs		**(166)**	**-**
Net gain from operations before finance costs and taxes		**12**	**-**
Interest expense	3	(12)	-
Total finance costs and other charges		**(12)**	**-**
Withholding tax		-	-
Net gain from operations after finance costs and taxes		**-**	**-**
Change in net assets attributable to holders of redeemable participating shares		**-**	**-**

*The sub-fund liquidated as at 4 March 2024.
**For period 1 October 2024 to 31 March 2025.

UBS Global Emerging Markets Opportunity Reduced Carbon Fund*

Statement of Changes in Net Assets
For the period from 1 October 2025 to 31 March 2026

	USD 2026	USD 2025**
Balance at the beginning of the period	-	-
Net gain from operations after finance costs and taxes	-	-
Issues of redeemable participating shares during the period	-	-
Redemptions of redeemable participating shares during the period	-	-
Balance at the end of the period	-	-

*The sub-fund liquidated as at 4 March 2024.
**For period 1 October 2024 to 31 March 2025.

Statement of Cash Flows
For the period from 1 October 2025 to 31 March 2026

Operating Activities	USD 2026	USD 2025**
Changes in operating assets and liabilities		
Interest, dividend and other receivables	608	1,470
Accounts payable and accrued expenses	(10,589)	22,841
Cash flows (used in)/provided by operating activities	**(9,981)**	**24,311**
Net (decrease)/increase in cash and cash equivalents during the period	(9,981)	24,311
Cash and cash equivalents at the beginning of the period	15,133	-
Cash and cash equivalents at the end of the period	**5,152**	**24,311**
Cash represented by		
Cash and cash equivalents	5,152	24,311
Supplementary information		
Interest received	172	-
Interest paid	(12)	-

*The sub-fund liquidated as at 4 March 2024.
**For period 1 October 2024 to 31 March 2025.

UBS Global Emerging Markets Opportunity Reduced Carbon Fund

Schedule of Investments as at 31 March 2026

As at 31 March 2026, the sub-fund did not hold any investments.

UBS (Irl) Investor Selection PLC – Global Emerging Markets Opportunity Reduced Carbon Fund

Schedule of Investments as at 30 September 2025

As at 30 September 2025, the sub-fund did not hold any investments.

The notes are an integral part of the financial statements.

Notes to the Financial Statements

Note 1 – Organisation

The Company was incorporated on 1 December 2009 as an open-ended investment company with variable capital organised under the laws of Ireland (registration number 478169) and has been authorised in Ireland by the Central Bank pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended, the Central Bank UCITS Regulations, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Company is structured as an umbrella fund consisting of different sub-funds, each comprising one or more share classes.

The Company has an appointed management company. As at 31 March 2026, the Company had no employees. The investment activities of UBS Global Emerging Markets Opportunity Fund is managed by UBS Asset Management Switzerland AG, UBS (Irl) Investor Selection – Currency Allocation Return Strategy and UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund are managed by UBS Asset Management (UK) Ltd., UBS (Irl) Investor Selection – Global Equity Long Short Fund and UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS are managed by UBS Asset Management (Americas) LLC (collectively, the "Investment Manager"). The registered office of the Company is situated at Riverside One, Sir John Rogerson's Quay, Dublin 2, D02 X576, Ireland.

UBS Asset Management (Europe) S.A. acts as manager of the Company.

The sub-funds which were active as at 31 March 2026 and approved by the Central Bank are as follows:

Sub-fund	**Launched on**	**Commencement of operations**
UBS (Irl) Investor Selection - Currency Allocation Return Strategy	30 June 2014	30 June 2014
UBS (Irl) Investor Selection - Global Equity Long Short Fund	28 August 2012	28 August 2012
UBS Global Emerging Markets Opportunity Fund	1 January 2010	1 January 2010

Note 2 – Material accounting policies

a) Statement of compliance

The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU"), interpretations adopted by the International Accounting Standards Board ("IASB") and Irish Statute comprising the UCITS Regulations, Central Bank UCITS Regulations and Companies Act 2014. Changes to significant accounting policies are described in Note 2 (d). The financial statements were authorised for issue on 22 May 2026.

b) Basis of preparation

The financial statements of the Company are presented in United States Dollars ("USD") and rounded to the nearest USD. They are prepared on a fair value basis for financial assets and financial liabilities at fair value through profit or loss ("FVTPL") and derivative financial instruments. Other financial assets and financial liabilities are stated at amortised cost or redemption amount (redeemable participating shares).

i) Going concern

After making enquiries and considering relevant financial and other factors, the Directors have a reasonable expectation that the Company and its sub-funds have adequate resources to continue in operational existence for the foreseeable future. With the exception of UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS which liquidated on 10 February 2026 and UBS (Irl) Investor Selection – Currency Allocation Return Strategy which liquidated on 10 April 2026. Furthermore, the management is not aware of any material uncertainties that may cast doubt upon the Company's and its sub-fund's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.

ii) Use of judgements and estimates

The preparation of financial statements, in conformity with IFRS as adopted by the EU, requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses, assets and liabilities. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period and future periods if the revision affects both current and future periods. Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial period, as well as critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in Notes 6 and 9.

Notes to the Financial Statements

Note 2 – Material accounting policies (continued)

c) Foreign currency translation

Functional currency is the currency of the primary economic environment in which the Company operates. If indicators of the primary economic environment are mixed, then management uses its judgement to determine the functional currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The majority of the Company's investments and transactions are denominated in USD. Investor subscriptions and redemptions are determined based on net asset value ("NAV"), and received and paid in the currency of the sub-fund. The expenses (including management fees, depositary fees and administration fees) are denominated and paid in USD. Accordingly, management has determined that the functional currency of the Company is USD.

Transactions in foreign currencies are translated into the reporting currency at exchange rates at the dates of the transactions. For practical reasons, a rate that approximates the actual rate at the date of the transaction is often used, for example, an average rate might be used for all transactions in each foreign currency occurring during the period. However, if exchange rates fluctuate significantly, the use of the average rate for the period will be inappropriate. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the Statement of Comprehensive Income. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to USD at the exchange rate at the date that the fair value was determined. For income and expenses that are recognised in the Statement of Comprehensive Income, the use of average exchange rate is permitted under IFRS if they are a reasonable approximation of the actual exchange rates. Foreign currency exchange differences relating to investments at fair value through profit and loss and derivative financial instruments are included in the net gain/(loss) on foreign exchange.

The Company operates a number of sub-funds, each with its separately determined functional currency as stated below.

	Functional Currency	Reporting Currency
UBS (Irl) Investor Selection PLC	USD	USD
UBS (Irl) Investor Selection - Currency Allocation Return Strategy	GBP	GBP
UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund	EUR	EUR
UBS (Irl) Investor Selection - Global Equity Long Short Fund	EUR	EUR
UBS Global Emerging Markets Opportunity Fund	USD	USD
UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS	USD	USD
UBS Global Emerging Markets Opportunity Reduced Carbon Fund	USD	USD

The financial statements of each sub-fund are presented in the currency that it is primarily exposed to with the Company financial statements being presented in USD. The difference arising from translation of the primary statements at different exchange rates, for the purpose of producing the financial statements of the Company, is included as a foreign currency translation adjustment in total other comprehensive loss in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

The following exchange rates were used for the conversion of the consolidated financial statements into USD as at 31 March 2026, 30 September 2025 and 31 March 2025:

	Closing Rates			Average Rates		
	31 March 2026	30 September 2025	31 March 2025	31 March 2026	30 September 2025	31 March 2025
GBP	1.3187	1.3463	1.2908	1.3386	1.3068	1.2709
EUR	1.1522	1.1750	1.0802	1.1670	1.1062	1.0599

d) New standards, amendments and interpretations

There are no new standards, interpretations or amendments to existing standards that are effective for the period beginning on or after 31 March 2026, that would have had a material impact on these financial statements.

The following new standards, amendments to standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below:

Standards	Narrative	Effective date*
Amendments to IFRS 9 and IFRS 7	Classification and Measurement of financial instruments	1 January 2026
IFRS 18	Presentation and disclosure in financial statements	1 January 2027
IFRS 19	Subsidiaries without public statements	1 January 2027

**Annual periods beginning on or after.*

These amendments are not expected to have a material impact on the Company's financial statements.

Notes to the Financial Statements

Note 2 – Material accounting policies (continued)

d) New standards, amendments and interpretations (continued)
There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the Company.

e) Financial instruments

i) Classification
On initial recognition, the Company classifies financial assets as measured at amortised cost or FVTPL. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:
- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI").

All other financial assets and financial liabilities of the Company are measured at FVTPL including transferable securities, derivative financial assets and derivative liabilities.

<u>Business model assessment</u>
In making an assessment of the objective of the business model in which a financial asset is held, the Company considers all of the relevant information about how the business is managed, including:
- The documented investment strategy and the execution of this strategy in practice. This includes whether the investment strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- How the performance of the portfolio is evaluated and reported to the Company's management;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- How the Investment Manager is compensated: e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

The Company has determined that it has two business models.
- Held-to-collect business model: this includes interest and dividend receivables, due from brokers, deposits with credit institutions and other receivables. These financial assets are held to collect contractual cash flows.
- Other business model: this includes transferable securities and derivatives. These financial assets are managed and their performance is evaluated, on a fair value basis, with frequent sales taking place.

<u>Assessment whether contractual cash flows are SPPI</u>
For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition.

'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:
- Contingent events that would change the amount or timing of cash flows;
- Leverage features;
- Prepayment and extension features;
- Terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features); and
- Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

The Company has determined that the only financial assets classified at amortised cost are cash and cash equivalents due to the related contractual cashflows being solely payments of principal and interest.

<u>Reclassifications</u>
Financial assets are not reclassified subsequent to their initial recognition unless the Company were to change its business model for managing financial assets, in which case all affected financial assets would be reclassified on the first day of the first reporting period following the change in the business model.

Notes to the Financial Statements

Note 2 – Material accounting policies (continued)

e) Financial instruments (continued)

i) Classification (continued)

Reclassifications (continued)
The Company is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The contractual cash flows of the Company's debt securities are solely principle and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. Consequently, all investments are measured at FVTPL.

Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Company's policy requires the Manager and the Board of Directors to evaluate the information about these financial assets and financial liabilities on a fair value basis with other related financial information.

ii) Recognition
The Company recognised financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instruments. Transactions are recognised using trade date accounting. From this date any gains and losses arising from changes in fair value of the financial assets or liabilities are recorded.

iii) Measurement
Financial instruments are measured initially at fair value (transaction price). Transaction costs on financial assets and financial liabilities at FVTPL are expensed immediately to the Statement of Comprehensive Income.

Subsequent to initial recognition, all instruments classified at FVTPL are measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income. Financial assets classified as receivables are carried at amortised cost using the effective interest rate method, less impairment losses, if any. Financial liabilities, other than those at FVTPL, are measured at amortised cost using the effective interest rate method. Financial liabilities arising from the redeemable participating shares issued by the Company are carried at the redemption amount representing the investors' right to a residual interest in the Company's assets.

The fair value of financial assets and financial liabilities that are not traded in an active market is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date.

Valuation techniques used for non-standardised financial instruments such as over-the-counter ("OTC") options and forwards, include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

iv) Fair value measurement principles
The fair value of financial instruments is based on their quoted market prices at the reporting date without any deduction for estimated future selling costs. Financial assets and liabilities are priced at current mid-price.

Unlisted financial assets and financial liabilities (or traded on any stock exchange or OTC market) are valued at their fair value estimated with care and in good faith by a stockbroker or other competent person, such as the Administrator, appointed by the Manager and approved by the Depositary.

For certain other financial instruments, including amounts due from/to brokers, accounts payable and accrued expenses, the carrying amounts approximate fair value due to the immediate or short-term nature of these financial instruments.

The carrying amounts of the financial assets and financial liabilities not classified as FVTPL at the reporting date approximated their fair values.

v) Derecognition
The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or are extinguished or it transfers the financial asset and the transfer qualifies for derecognition in accordance with IFRS 9, *Financial Instruments* ("IFRS 9").

The Company uses the first in first out (the "FIFO") method to determine realised gains and losses on derecognition.

A financial liability is derecognised when the Company's obligation specified in the contract is discharged, cancelled or the obligation expires.

Note 2 – Material accounting policies (continued)

e) Financial instruments (continued)

vi) Specific instruments

Forwards

Forwards are commitments either to purchase or sell a designated financial instrument or currency amount at a specified future date for a specified price. Forwards may be settled in cash or in another financial asset. Forwards are individually traded OTC contracts. Forwards result in credit exposure to the counterparty to the extent that the counterparty does not meet its obligations under the contract.

Forwards result in exposure to market risk based on changes in market prices relative to contracted amounts. Market risks arise due to the possible movement in foreign currency exchange rates and securities' values underlying these instruments. In addition, due to the low margin deposits normally required in relation to nominal contract sizes, a high degree of leverage may be typical of a forward trading account. As a result, a relatively small price/rate movement in the underlying security/currency of a forward may result in substantial losses to the Company.

Nominal amounts are the underlying reference amounts to foreign currencies upon which the fair value of the forward contracts traded by the Company are based. While nominal amounts do not represent the current fair value and are not necessarily indicative of the future cash flows of the forwards, the underlying price changes in relation to the variables specified by the nominal amounts affect the fair value of these derivative financial instruments.

Equity Swaps

Equity swaps allow a direct exposure to the market, to a sector or to an individual security. Swaps have a fixed maturity and naturally expire once the maturity reaches. However, the parties involved in a swap transaction may also terminate the contract before its expiry. Equity swaps are used to gain exposure to share price movements without buying the shares themselves. An equity swap on a company's shares will specify the price of the shares when the contract commences. The swap contract is an agreement to pay out cash on the difference between the starting share price and when the swap contract is closed.

Daily fluctuations in the value of a swap contract are recorded for financial reporting purposes as unrealised gains or losses and are recorded as a realised gain or loss when the position is closed.

Options

Premiums received on written call and put options are recorded as a liability and the premiums paid on the purchase of call and put options are recorded as an asset at inception. The fair values of unexpired option contracts are based upon the quoted market value of the option. Realised and the change in unrealised gains and losses are included in the Statement of Comprehensive Income. Premiums received from writing options and premiums paid on purchased options that expire unexercised are recognised as realised gains and realised losses, respectively within financial assets and liabilities at FVTPL.

Futures

Futures are commitments either to purchase or to sell a designated financial instrument or currency at a specified future date for a specified price and may be settled in cash or another financial asset. Futures are standardised exchange-traded contracts. Initial margin requirements for futures are met in cash or other instruments, and changes in the futures contract values are settled daily. Futures contracts have little credit risk as counterparties are futures exchanges.

Futures result in exposure to market risk based on market prices relative to contracted amounts. In addition, due to the low margin deposits normally required in relation to nominal contract sizes, a high degree of leverage may be typical of a futures trading account. As a result, a relatively small price movement in the underlying security of a futures contract may result in substantial losses to the Company. Certain futures exchanges do not permit trading in particular futures contracts at prices that represent a fluctuation in price during a single day's trading beyond certain set limits. If prices fluctuate during a single day's trading beyond those limits, the Company could be prevented from promptly liquidating unfavourable positions and thus could be subject to substantial losses.

The changes in value of open future contracts are recognised as unrealised gains or losses by marking-to-market the value of the contract at the reporting date. When the contract is closed, the difference between the proceeds from (or cost of) the closing transactions and the original transaction is recorded in the Statement of Comprehensive Income.

Contracts for Difference

Contracts for difference allow a direct exposure to the market, a sector or an individual security. Unlike a forward contract, there is no final maturity, the position being closed out at the discretion of the position taker. Contracts for difference are used to gain exposure to share price movements without buying the shares themselves. A contract for difference on a company's shares will specify the price of the shares when the contract was started. The contract is an agreement to pay out cash on the difference between the starting share price and when the contract is closed. Daily fluctuations in the value of a swap contract are recorded for financial reporting purposes as unrealised gains or losses and are recorded as a realised gain or loss when the position is closed.

Notes to the Financial Statements

Note 2 – Material accounting policies (continued)

f) Interest income and expense

Interest income and expense on financial instruments at amortised cost is calculated using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability (or, where appropriate, a shorter year) to the carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Company estimates future cash flows considering all contractual terms of the financial asset, future credit losses are not considered.

The calculation of the effective interest rate includes all fees and points paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

Interest income and expense includes interest on cash and cash equivalents and on financial assets and financial liabilities.

g) Gains and losses on financial assets and financial liabilities at fair value through profit or loss

Gains and losses on financial instruments at FVTPL include all realised gains/(losses) on transferable securities and derivative financial instruments, and unrealised gains/(losses) from fair value changes and foreign exchange differences. Realised gains and losses are based on the FIFO method.

h) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or a financial liability.

An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, the Company shall measure the instrument at its fair value through profit or loss plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Transaction costs on the purchase and sale of bonds, forwards and swaps are included in the purchase and sale price of the investment. Transaction costs cannot be practically or reliably estimated as they are embedded in the price of the investment and cannot be separately verified or disclosed.

Transaction costs on purchases and sales of equities, options and futures are included in net gain/(loss) on financial assets and financial liabilities at FVTPL loss in the Statement of Comprehensive Income.

Custody transaction costs are separately identifiable transaction costs. The amounts incurred by each sub-fund during the period are disclosed in Note 15.

i) Expenses

All expenses, including management fees, depositary fees, interest expense, bank charges, tax expenses and general and operating expenses are recognised in the Statement of Comprehensive Income on an accrual basis. Other fees include general and operating expenses, bank charges, miscellaneous expenses, commission expenses, depositary fees and tax expenses.

j) NAV per share

NAV per share at period-end is calculated by dividing the NAV of the relevant class in each sub-fund at period-end by the number of redeemable participating shares of the relevant class in issue as at the period-end.

k) Cash and cash equivalents

Cash comprises current deposits with banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Bank overdrafts that are repayable on demand from an integral part of the Company's cash management and are also included as a component of cash and cash equivalents for the purpose of the Statement of Cash Flows.

l) Balance due to/from brokers

In accordance with the Company's policy of trade date accounting for regular way sale and purchase transactions, sales/purchases awaiting settlement represent amounts receivable/payable for securities sold/purchased but not yet settled as at the Statement of Financial Position date. Due from/to broker accounts include the settlement amounts and all of the collateral amounts.

Notes to the Financial Statements

Note 2 – Material accounting policies (continued)

m) Foreign exchange gains and losses

Foreign exchange gains and losses on financial assets and financial liabilities at FVTPL are recognised together with other changes in the fair value in the Statement of Comprehensive Income. Included in the net gain/(loss) on foreign exchange in the Statement of Comprehensive Income are net foreign exchange gains and losses on monetary financial assets and financial liabilities other than those classified at FVTPL. Foreign exchange differences arising on translation of the sub-funds' financial statements for the purpose of preparing the Company's financial statements are recognised in Other Comprehensive Income.

n) Dividend income and expense

Dividend income and dividend expense are recorded on the ex-dividend date. Dividend income is recognised on a gross basis, before withholding tax.

o) Distribution policy

Shares of a sub-fund may be issued as accumulating shares or distributing shares. The dividend policy and information on the declaration and payment of dividends for each sub-fund will be specified in the relevant supplement. The Constitution of the Company gives the Directors the right to declare dividends in respect of any Shares in the Company out of the net income of the relevant sub-fund (whether in the form of dividends, interests or otherwise) and/or net realised gains (i.e. realised gains net of realised and unrealised losses) or net realised and unrealised gains (i.e. realised and unrealised gains net of all realised and unrealised losses) subject to certain adjustments.

p) Redeemable participating shares

All redeemable participating shares issued by the Company provide the investors with the right to require redemption for cash at the value proportionate to the investor's share in the Company's net assets at the redemption date. In accordance with IAS 32, *Financial Instruments: Presentation* ("IAS 32") such instruments give rise to a financial liability for the present value of the redemption amount.

Applications for Shares may be made through the Administrator on behalf of the Company. Applications received and accepted by the Administrator prior to the subscription deadline for the relevant subscription day will be processed on that subscription day. Shareholders may redeem their shares on and with effect from any Redemption Day at the NAV per share calculated on or with respect to the relevant Redemption Day as described in the Prospectus. Subject to certain exceptions in relation to certain switches of shares from one class to another class in the same sub-fund, switching will generally amount to a disposal of the original shares for tax purposes and accordingly, a chargeable gain or an allowable loss may be realised.

q) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Statement of Financial Position when and only when, the Company has legal right to offset the amounts and it intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under IFRS as adopted by the EU, e.g. for gains and losses arising from a group of similar transactions, such as gains and losses from financial instruments at FVTPL.

r) Anti-dilution measures

The Company may use "swing pricing" as the method to adjust the price of shares to minimise the impact of "dilution" on Shareholders' interests. Dilution occurs when the cost of purchasing or selling the assets of the Company is greater than the value of these assets due to taxes, dealing charges or any spread between the buying and selling prices of these assets. If the aggregate subscriptions and redemptions exceed a threshold then the NAV used to process all deals in the Company (or a sub-fund) is adjusted to reflect by a swing factor. The Directors and/or the Investment Manager determine both the threshold and the swing factor, which must not exceed 2%.

For the purpose of calculating any expenses of the Company (or a sub-fund) which are based on the NAV of the Company (or a relevant sub-fund), the Administrator will continue to use the un-swung NAV.

The anti-dilution levy ("ADL") is booked onto each sub-fund every time there are net flows which exceed the threshold established for the swing factor. All capital activity is booked onto each sub-fund using un-swung NAV and all capital is booked on the transfer agent's system with swung information. The ADL is booked onto each sub-fund to make up the difference in the cash settlement of the capital trade and is booked as positive income to each sub-fund depending on net flows. The ADL is booked into each sub-fund the same time the capital trades are booked.

Notes to the Financial Statements

Note 2 – Material accounting policies (continued)

s) Taxation

The Company is an investment undertaking as defined in section 739B of the Taxes Consolidation Act, 1997. Therefore, the Company is not liable to tax in respect of its income and gains, other than on the occurrence of a chargeable event.

Generally, a chargeable event arises on redemption, repurchase, cancellation, transfer of shares or on the ending of a 'Relevant Period'. A 'Relevant Period' is an eight year period beginning with the acquisition of the shares by the Shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- An exchange by a shareholder, effected by way of an arm's length bargain where no payment is made to the shareholder, of shares in the Company for other shares in the Company;
- Any transactions (which might otherwise be considered a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners;
- A transfer by a shareholder of the entitlement to shares where the transfer is between spouses and former spouses, subject to certain conditions; or
- An exchange of shares arising on a qualifying amalgamation or reconstruction (within the meaning of Section 739H of the Taxes Act) of the Company with another investment undertaking.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event. Capital gains, dividends and interest received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Company or its shareholders.

t) Hedge classes

For the benefit of holders of classes of shares that are denominated in a currency other than the base currency, the Investment Manager may, but is not obliged to, seek, through the use of forwards and/or futures, to hedge the foreign exchange exposure arising as a result of fluctuations between the denominated currency of the class and the base currency. Hedged positions will be kept under review to ensure that over hedged positions do not exceed 105% of the NAV of the class. This review will also incorporate a procedure to ensure that positions in excess of 100% will not be carried forward from month to month.

Any financial instruments used to implement such strategies with respect to one or more classes shall be assets/liabilities of a sub-fund as a whole but will be attributable to the relevant Class(es) and the gains/(losses) on the relevant financial instrument and the costs of the relevant financial instruments will accrue solely to the relevant class. Where a class of shares is to be hedged this will be disclosed in the supplement for the sub-fund in which such class is issued. Any currency exposure of a class may not be combined with or offset against that of any other class of a sub-fund. The currency exposure of the assets attributable to a class may not be allocated to other classes. Hedge classes are currently operational in UBS (Irl) Investor Selection - Currency Allocation Return Strategy.

Investors should also note that, to the extent that hedging is successful, the performance of the class is likely to move in line with the performance of the underlying assets and that investors in a hedged class will not benefit if the class currency falls against the base currency and/or the currency in which the assets of the Company are denominated and that this hedging strategy may substantially limit holders of these shares from benefiting if the base currency falls against the denominated currency of the class. Each sub-fund's currency hedging policy is set out in the relevant supplement of the Prospectus.

u) Indian capital gains taxation

Indian Capital Gains Tax is recognised in the Statement of Comprehensive Income as a separate line item when gains or losses on the transfer of capital assets are realised. Transfers include sale, exchange, relinquishment, or extinguishment of rights in a capital asset. Capital assets are classified as either short-term or long-term based on the holding period as per applicable regulations. Short-term capital gains on the transfer of listed securities subject to Securities Transaction Tax ("STT") are taxed at 20%, while long-term capital gains on all assets are taxed at 12.5%, with an exemption limit of 125,000 Indian Rupees for long-term capital gains arising from the transfer of listed securities.

Notes to the Financial Statements

Note 3 – Interest income and expense

The following tables detail the interest income earned and expense incurred by the Company during the period:

31 March 2026

	UBS (Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection-Equity Opportunity Long Short Fund** EUR	UBS (Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC - O'Connor China Long/Short Alpha Strategies UCITS*** USD	UBS Global Markets Opportunity Reduced Carbon Fund* USD	UBS(Irl) Investor Selection PLC USD
Interest income from financial assets and financial liabilities held at fair value	-	-	-	-	-	87	87
Interest income on cash and cash equivalents	35,221	125	201,370	53,408	721,837	85	1,057,622
Total interest income	35,221	125	201,370	53,408	721,837	172	1,057,709
Interest expense incurred on financial assets and financial liabilities	-	-	-	-	-	-	-
Interest expense on cash and cash equivalents	(10,237)	(1,840)	(14,960)	(1,065)	(1,678,043)	(12)	(1,712,429)
Total interest expense	(10,237)	(1,840)	(14,960)	(1,065)	(1,678,043)	(12)	(1,712,429)
Net interest income and expense	**24,984**	**(1,715)**	**186,410**	**52,343**	**(956,206)**	**160**	**(654,720)**

31 March 2025

	UBS (Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection-Equity Opportunity Long Short Fund** EUR	UBS (Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC - O'Connor China Long/Short Alpha Strategies UCITS USD	UBS Global Markets Opportunity Reduced Carbon Fund* USD	UBS(Irl) Investor Selection PLC USD
Interest income from financial assets and financial liabilities held at fair value	-	-	-	-	-	-	-
Interest income on cash and cash equivalents	189,972	16,882	125,761	114,935	1,101,196	-	1,608,755
Total interest income	189,972	16,882	125,761	114,935	1,101,196	-	1,608,755
Interest expense incurred on financial assets and financial liabilities	-	-	-	-	-	-	-
Interest expense on cash and cash equivalents	(60,424)	(3,187)	(48,472)	(5,391)	(2,664,271)	-	(2,801,209)
Total interest expense	(60,424)	(3,187)	(48,472)	(5,391)	(2,664,271)	-	(2,801,209)
Net interest income and expense	**129,548**	**13,695**	**77,289**	**109,544**	**(1,563,075)**	**-**	**(1,192,454)**

*The sub-fund liquidated as at 4 March 2024.
**The sub-fund liquidated as at 27 November 2024.
***The sub-fund liquidated as at 10 February 2026.

The total interest income and expense detailed are net amounts and correspond to the net interest income and expense in the Statement of Comprehensive Income.

Notes to the Financial Statements

Note 4 – Dividend income and expense

The following tables detail the dividend income earned and expense incurred by the Company during the year:

31 March 2026	UBS (Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS (Irl) Investor Selection - Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC - O'Connor China Long/Short Alpha Strategies UCITS** USD	UBS(Irl) Investor Selection PLC USD
Dividend income from equity securities classified at fair value through profit or loss	-	564	5,458,325	5,002,586	425,906	11,798,958
Dividend expense incurred on equity securities held short classified at fair value through profit or loss	-	-	(4,577,568)	-	(951,062)	(6,293,036)
Net dividend income and expense	**-**	**564**	**880,757**	**5,002,586**	**(525,156)**	**5,505,922**

31 March 2025	UBS (Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS (Irl) Investor Selection – Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC - O'Connor China Long/Short Alpha Strategies UCITS USD	UBS(Irl) Investor Selection PLC USD
Dividend income from equity securities classified at fair value through profit or loss	-	55,506	5,401,675	6,781,927	1,845,497	14,411,609
Dividend expense incurred on equity securities held short classified at fair value through profit or loss	-	(64,634)	(6,286,273)	-	(1,437,697)	(8,169,161)
Net dividend income and expense	**-**	**(9,128)**	**(884,598)**	**6,781,927**	**407,800**	**6,242,448**

*The sub-fund liquidated as at 27 November 2024.
**The sub-fund liquidated as at 10 February 2026.

Notes to the Financial Statements

Note 5 – Net gains and losses on financial assets and financial liabilities

The following tables detail the gains and losses on financial assets and financial liabilities at FVTPL during the period:

31 March 2026

	UBS (Irl) Investor Selection - Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund* EUR	UBS (Irl) Investor Selection- Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC-O'Connor China Long/Short Alpha Strategies UCITS** USD	UBS(Irl) Investor Selection PLC USD
Investments in transferable securities						
Bonds	1,369,976	-	-	-	2,747,434	4,581,344
Equity investments	-	-	42,796,939	38,925,451	-	88,869,027
Collective investment schemes	129,666	-	687,586	-	-	975,982
Net gain on investments in transferable securities	1,499,642	-	43,484,525	38,925,451	2,747,434	94,426,353
Derivative financial instruments						
Contracts for difference	-	-	71,015	-	26,070	108,943
Equity swaps	-	-	(20,314,583)	-	23,917,467	210,564
Forwards	(2,242,549)	-	(13,200,355)	-	163,875	(18,242,774)
Futures	-	-	(681,339)	-	(122,492)	(917,608)
Index options	-	-	-	-	287,376	287,376
Net (loss)/gain on derivative financial instruments	(2,242,549)	-	(34,125,262)	-	24,272,296	(18,553,499)
Net (loss)/gain on financial assets and financial liabilities at fair value through profit or loss	**(742,907)**	**-**	**9,359,263**	**38,925,451**	**27,019,730**	**75,872,854**
Total realised gain on financial assets and financial liabilities	160,680	6	1,355,094	45,372,263	34,624,688	81,793,431
Total unrealised (loss)/gain on financial assets and financial liabilities	(903,587)	(6)	8,004,169	(6,446,812)	(7,604,958)	(5,920,577)
Net (loss)/gain on financial assets and financial liabilities at fair value through profit or loss	**(742,907)**	**-**	**9,359,263**	**38,925,451**	**27,019,730**	**75,872,854**

31 March 2025

	UBS (Irl) Investor Selection – Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund* EUR	UBS (Irl) Investor Selection- Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC-O'Connor China Long/Short Alpha Strategies UCITS USD	UBS(Irl) Investor Selection PLC USD
Investments in transferable securities						
Bonds	3,039,497	-	1,406,982	-	5,726,735	11,080,884
Equity investments	-	511,286	(13,636,856)	(31,046,106)	-	(44,958,183)
Collective investment schemes	293,545	17,347	1,235,403	-	-	1,700,880
Net gain/(loss) on investments in transferable securities	3,333,042	528,633	(10,994,471)	(31,046,106)	5,726,735	(32,176,419)
Derivative financial instruments						
Contracts for difference	-	-	-	-	28,709	28,709
Equity options	-	-	-	-	(85,421)	(85,421)
Equity swaps	-	(1,228,424)	21,609,057	-	(86,373)	21,515,502
Forwards	7,511,154	67,406	(7,927,920)	-	251,731	1,466,031
Futures	-	-	702,949	-	(3,434,307)	(2,689,236)
Net gain/(loss) on derivative financial instruments	7,511,154	(1,161,018)	14,384,086	-	(3,325,661)	20,235,585
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	**10,844,196**	**(632,385)**	**3,389,615**	**(31,046,106)**	**2,401,074**	**(11,940,834)**
Total realised gain/(loss) on financial assets and financial liabilities	10,137,864	2,558,386	29,322,406	(29,658,014)	4,371,627	21,388,838
Total unrealised gain/(loss) on financial assets and financial liabilities	706,332	(3,190,771)	(25,932,791)	(1,388,092)	(1,970,553)	(33,329,672)
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss	**10,844,196**	**(632,385)**	**3,389,615**	**(31,046,106)**	**2,401,074**	**(11,940,834)**

*The sub-fund liquidated as at 27 November 2024.
**The sub-fund liquidated as at 10 February 2026.

Notes to the Financial Statements

Note 6 – Fair value estimation

The following tables provide an analysis of financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which each financial instruments' fair value measurement is categorised. The amounts are based on the values recognised in the Statement of Financial Position. All fair value measurements noted are recurring.

	31 March 2026 UBS (Irl) Investor Selection – Currency Allocation Return Strategy					
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	GBP	GBP	GBP	GBP	GBP	GBP
Investments in transferable securities						
Collective investment schemes	-	3,794,778	-	-	-	-
Bonds	39,899,560	-	-	-	-	-
Investments in derivative financial instruments						
Forwards	-	1,612,079	-	-	(793,645)	-
Total	39,899,560	5,406,857	-	-	(793,645)	-

	30 September 2025 UBS (Irl) Investor Selection – Currency Allocation Return Strategy					
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	GBP	GBP	GBP	GBP	GBP	GBP
Investments in transferable securities						
Collective investment schemes	-	11,495,847	-	-	-	-
Bonds	117,875,568	-	-	-	-	-
Investments in derivative financial instruments						
Forwards	-	2,457,477	-	-	(1,768,222)	-
Total	117,875,568	13,953,324	-	-	(1,768,222)	-

As at 31 March 2026 and 30 September 2025, UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund did not hold any investments.

	31 March 2026 UBS (Irl) Investor Selection – Global Equity Long Short Fund					
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	EUR	EUR	EUR	EUR	EUR	EUR
Investments in transferable securities						
Equity investments	383,623,622	-	-	-	-	-
Collective investment schemes	-	28,866,499	-	-	-	-
Investments in derivative financial instruments						
Forwards	-	2,371,551	-	-	(2,159,617)	-
Equity swaps	-	13,442	-	-	(3,234)	-
Total	383,623,622	31,251,492	-	-	(2,162,851)	-

	30 September 2025 UBS (Irl) Investor Selection – Global Equity Long Short Fund					
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	EUR	EUR	EUR	EUR	EUR	EUR
Investments in transferable securities						
Equity investments	381,685,548	-	-	-	-	-
Collective investment schemes	-	13,065,812	-	-	-	-
Investments in derivative financial instruments						
Forwards	-	884,080	-	-	(1,351,758)	-
Equity swaps	-	1,516	-	-	-	-
Futures	-	-	-	(598,512)	-	-
Total	381,685,548	13,951,408	-	(598,512)	(1,351,758)	-

	31 March 2026 UBS Global Emerging Markets Opportunity Fund					
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	USD	USD	USD	USD	USD	USD
Investments in transferable securities						
Equity investments	664,540,824	-	-	-	-	-
Total	664,540,824	-	-	-	-	-

Notes to the Financial Statements

Note 6 – Fair value estimation (continued)

30 September 2025 UBS Global Emerging Markets Opportunity Fund						
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	USD	USD	USD	USD	USD	USD
Investments in transferable securities						
Equity investments	668,268,855	-	-	-	-	-
Total	668,268,855	-	-	-	-	-

As at 31 March 2026, UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS had an investment in an equity swap of USD Nil which was classified as a Level 3 investment.

30 September 2025 UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS						
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	USD	USD	USD	USD	USD	USD
Investments in transferable securities						
Bonds	203,109,843	-	-	-	-	-
Investments in derivative financial instruments						
Forwards	-	123,432	-	-	(336,791)	-
Equity swaps	-	9,630,989	-	-	(5,326,585)	-
Futures	12,397	-	-	(368,040)	-	-
Contracts for difference	-	-	-	-	(15,873)	-
Index options	102,809	-	-	(390,185)	-	-
Total	203,225,049	9,754,421	-	(758,225)	(5,679,249)	-

As at 31 March 2026 and 30 September 2025, UBS Global Emerging Markets Opportunity Reduced Carbon Fund did not hold any investments.

31 March 2026 UBS (Irl) Investor Selection PLC						
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	USD	USD	USD	USD	USD	USD
Investments in transferable securities						
Bonds	52,615,550	-	-	-	-	-
Equity investments	1,106,551,961	-	-	-	-	-
Collective investment schemes	-	38,264,154	-	-	-	-
Investments in derivative financial instruments						
Equity swaps	-	15,488	-	-	(3,726)	-
Forwards	-	4,858,350	-	-	(3,534,891)	-
Total	1,159,167,511	43,137,992	-	-	(3,538,617)	-

30 September 2025 UBS (Irl) Investor Selection PLC						
	Assets			Liabilities		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	USD	USD	USD	USD	USD	USD
Investments in transferable securities						
Bonds	361,799,826	-	-	-	-	-
Equity investments	1,116,749,374	-	-	-	-	-
Collective investment schemes	-	30,828,613	-	-	-	-
Investments in derivative financial instruments						
Equity swaps	-	9,632,770	-	-	(5,326,585)	-
Futures	12,397	-	-	(1,071,291)	-	-
Forwards	-	4,470,604	-	-	(4,305,576)	-
Contracts for difference	-	-	-	-	(15,873)	-
Index options	102,809	-	-	(390,185)	-	-
Total	1,478,664,406	44,931,987	-	(1,461,476)	(9,648,034)	-

Notes to the Financial Statements

Note 6 – Fair value estimation (continued)

The fair value hierarchy is as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices);
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement of an instrument is categorised in its entirety is determined on the basis of the lowest level input, 1 being the highest level that is significant to the fair value measurement of that instrument in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Investments, whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities, exchange traded derivatives, warrants, US government treasury bills and certain non-US sovereign obligations. Quoted market prices are primarily sourced from market leading financial data vendors. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include fund of funds investments, collective investment schemes, investment-grade convertible bonds and certain non-US sovereign obligations, and OTC derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The Company's level 2 investments primarily include collective investment schemes, forwards and equity swaps which are easily valued based on observable market data.

The Investment Manager took the decision to write down UBS Global Emerging Markets Opportunity Fund's investment in Sberbank which was transferred into level 3 at USD Nil in March 2022 due to the conflict in the Ukraine and the essential shutting down of the Russian market.

As at 31 March 2026, the Company had an investment in an equity swap of USD Nil which was classified as a Level 3 investment.

As at 30 September 2025, the Company had investments in an equity swap of USD Nil which were classified as Level 3 investments. The valuation of UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS investment in New Horizon is classified as Level 3 given the underlying stock was suspended from trading since March 2024. There are no longer observable market pricing. The underlying stock has since delisted as of October 2025.

The following table presents the movement in the Company's level 3 instruments for the period ended 31 March 2026 and year ended 30 September 2025.

	Fair value measurement using Level 3 Inputs	
	31 March 2026	**30 September 2025**
	USD	**USD**
Opening balance at the beginning of the year	-	-
Purchases	-	-
Sales	600,802	(623,744)
Net transfer in	-	-
Change in unrealised depreciation	-	-
Realised	(600,802)	(623,744)
Closing balance at the end of the year	**-**	**-**

Notes to the Financial Statements

Note 7 – Share capital

The authorised share capital of the Company is 500,000,000,000 shares of no par value and 300,000 redeemable non-participating shares of no par value. The minimum issued share capital of the Company is 2 redeemable non-participating shares of no par value. There are 300,000 non-participating shares currently in issue which are held by the Investment Managers of the sub-funds. Non-participating shares do not entitle the holders to any dividends and on a winding up entitle the holders to receive the amount paid up thereon but do not otherwise entitle them to participate in the net assets of the Company.

The Company is a daily dealing fund therefore an investor can subscribe and/or redeem as they wish. Both the Company and the investor have an option to redeem shares. No premium is payable on the redemption of shares.

The Directors reserve the right to impose "an anti-dilution levy" representing a provision for market spreads (the difference between the prices at which assets are valued and/or bought or sold) and other dealing costs relating to the acquisition or disposal of assets and top reserve the value of the underlying assets of the sub-fund.

a) Issued and fully paid – Number of shares

31 March 2026					
UBS (Irl) Investor Selection–Currency Allocation Return Strategy					
	Class (GBP) J-acc	Class (GBP) I-A1-acc	Class (GBP) U-B-acc	Class (SEK) I-A1-acc	Class (SEK hedged) P-acc
Opening balance	437	513	1,357	50,476	451
Issues of redeemable participating shares during the period	-	-	-	9,538	-
Redemptions of redeemable participating shares during the period	(226)	-	(915)	(13,287)	(181)
Closing balance	211	513	442	46,727	270

30 September 2025							
UBS (Irl) Investor Selection - Currency Allocation Return Strategy							
	Class (GBP) J-acc	Class (GBP) I-A1-acc	Class (USD hedged) I-B-acc	Class (GBP) Q-acc	Class (GBP) U-B-acc	Class (SEK) I-A1-acc	Class (SEK hedged) P-acc
Opening balance	521	524	9,946	140	2,937	79,307	452
Issues of redeemable participating shares during the year	102	-	1,594	-	-	22,732	-
Redemptions of redeemable participating shares during the year	(186)	(11)	(11,540)	(140)	(1,580)	(51,563)	(1)
Closing balance	437	513	-	-	1,357	50,476	451

As at 31 March 2026, UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund held no shares.

30 September 2025								
UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund*								
	Class (EUR) I-B-acc	Class (EUR) Q-PF-acc	Class (CHF hedged) P-PF-acc	Class (EUR) P-PF-acc	Class (GBP) P-PF-acc	Class (SGD hedged) P-PF-acc	Class (USD hedged) P-PF-acc	Class (CHF hedged) I-B-acc
Opening balance	11,921	17,790	3,453	27,319	2,709	5,533	57,096	37,404
Issues of redeemable participating shares during the period	-	14	1	2	-	-	-	-
Redemptions of redeemable participating shares during the period	(11,921)	(17,804)	(3,454)	(27,321)	(2,709)	(5,533)	(57,096)	(37,404)
Closing balance	-	-	-	-	-	-	-	-

UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund*					
	Class (USD) Q-PF-acc	Class (GBP) Q-PF-acc	Class (CHF hedged) Q-PF-acc	Class (EUR) I-A1-PF-acc	Class (EUR) U-B-acc
Opening balance	13,357	712	6,569	12,535	1,572
Issues of redeemable participating shares during the year	-	-	-	400	-
Redemptions of redeemable participating shares during the year	(13,357)	(712)	(6,569)	(12,935)	(1,572)
Closing balance	-	-	-	-	-

*The sub-fund liquidated as at 27 November 2024.

Notes to the Financial Statements

Note 7 – Share capital (continued)

a) Issued and fully paid – Number of shares (Continued)

31 March 2026								
UBS (Irl) Investor Selection - Global Equity Long Short Fund								
	Class (EUR) I-B-acc	Class (EUR) U-B-acc	Class (EUR) I-A1-PF-acc	Class (EUR) Q-PF-acc	Class (EUR) I-A3-PF-acc	Class (USD) I-A3-PF-acc	Class (GBP) I-A3-PF-acc	Class (GBP) Q-PF-acc
Opening balance	138,860	1,497	92,819	48,965	29,018	40,579	25,876	59
Issues of redeemable participating shares during the period	40,251	8	43,117	13,799	332	41,016	4,448	37
Redemptions of redeemable participating shares during the period	(8,841)	(72)	(36,519)	(3,019)	(7,814)	-	(3,013)	(6)
Closing balance	170,270	1,433	99,417	59,745	21,536	81,595	27,311	90

UBS (Irl) Investor Selection - Global Equity Long Short Fund						
	Class (EUR) P-PF-acc	Class (JPY) I-A1-PF-acc	Class (CHF) I-A1-acc	Class (JPY) I-A3-PF-acc	Class (EUR) I-B-PF-acc	Class (USD) I-B-acc
Opening balance	2,041	334,151	83,742	1,004,783	39,004	-
Issues of redeemable participating shares during the period	20,673	9,458	11,001	92,835	27,771	47,707
Redemptions of redeemable participating shares during the period	(45)	(4,691)	(25,500)	-	-	-
Closing balance	22,669	338,918	69,243	1,097,618	66,775	47,707

30 September 2025								
UBS (Irl) Investor Selection - Global Equity Long Short Fund								
	Class (EUR) I-B-acc	Class (EUR) U-B-acc	Class (EUR) I-A1-PF-acc	Class (EUR) Q-PF-acc	Class (EUR) I-A3-PF-acc	Class (USD) I-A3-PF-acc	Class (GBP) I-A3-PF-acc	Class (GBP) Q-PF-acc
Opening balance	163,649	1,369	158,859	104,415	179,513	87,149	779,936	8,991
Issues of redeemable participating shares during the year	20,272	233	70,972	20,748	10,303	43,723	245,577	59
Redemptions of redeemable participating shares during the year	(45,061)	(105)	(137,012)	(76,198)	(160,798)	(90,293)	(999,637)	(8,991)
Closing balance	138,860	1,497	92,819	48,965	29,018	40,579	25,876	59

UBS (Irl) Investor Selection - Global Equity Long Short Fund					
	Class (EUR) P-PF-acc	Class (JPY) I-A1-PF-acc	Class (CHF) I-A1-acc	Class (JPY) I-A3-PF-acc	Class (EUR) I-B-PF-acc
Opening balance	100	69,999	-	-	-
Issues of redeemable participating shares during the year	2,041	301,222	162,675	1,056,273	39,004
Redemptions of redeemable participating shares during the year	(100)	(37,070)	(78,933)	(51,490)	-
Closing balance	2,041	334,151	83,742	1,004,783	39,004

31 March 2026								
UBS Global Emerging Markets Opportunity Fund								
	Class (USD) I-A1-acc	Class (USD) I-A2-acc	Class (USD) I-A3-acc	Class (EUR) I-B-acc	Class (USD) I-B-acc	Class (GBP) P-acc	Class (USD) P-acc	Class (SGD) P-acc
Opening balance	28,607	82,631	24,486	85,779	1,234,137	1,876	75,475	2,919
Issues of redeemable participating shares during the period	408	-	-	4,624	3,575	-	2,473	-
Redemptions of redeemable participating shares during the period	(12,032)	-	(23,560)	-	(94,128)	(40)	(5,118)	(50)
Closing balance	16,983	82,631	926	90,403	1,143,584	1,836	72,830	2,869

UBS Global Emerging Markets Opportunity Fund						
	Class (GBP) Q-acc	Class (USD) F-acc	Class (USD) Q-acc	Class (EUR) Q-acc	Class (EUR) I-A3-acc	Class (CAD) I-B-acc
Opening balance	2,865	2,411	92,013	2,114	1,171,471	130,198
Issues of redeemable participating shares during the period	-	479	26,995	-	65,514	160
Redemptions of redeemable participating shares during the period	-	(189)	(19,386)	(550)	(35,720)	(12,670)
Closing balance	2,865	2,701	99,622	1,564	1,201,265	117,688

Notes to the Financial Statements

Note 7 – Share capital (continued)

a) Issued and fully paid – Number of shares (continued)

30 September 2025

UBS Global Emerging Markets Opportunity Fund

	Class (USD) I-A1-acc	Class (USD) I-A2-acc	Class (USD) I-A3-acc	Class (EUR) I-B-acc	Class (USD) I-B-acc	Class (GBP) P-acc	Class (USD) P-acc	Class (SGD) P-acc
Opening balance	112,009	82,631	4,245,149	89,781	1,604,669	5,626	102,578	3,024
Issues of redeemable participating shares during the year	-	-	-	-	4,743	-	2,621	70
Redemptions of redeemable participating shares during the year	(83,402)	-	(4,220,663)	(4,002)	(375,275)	(3,750)	(29,724)	(175)
Closing balance	28,607	82,631	24,486	85,779	1,234,137	1,876	75,475	2,919

UBS Global Emerging Markets Opportunity Fund

	Class (GBP) Q-acc	Class (USD) F-acc	Class (USD) Q-acc	Class (GBP) I-B-acc	Class (EUR) Q-acc	Class (EUR) I-A3-acc	Class (CAD) I-B-acc
Opening balance	7,529	15,151	228,253	294,607	16,587	1,123,167	130,198
Issues of redeemable participating shares during the year	-	6,569	1,102	-	705	121,716	-
Redemptions of redeemable participating shares during the year	(4,664)	(19,309)	(137,342)	(294,607)	(15,178)	(73,412)	-
Closing balance	2,865	2,411	92,013	-	2,114	1,171,471	130,198

31 March 2026

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*

	Class (USD) I-B-acc	Class (USD) P-PF-acc	Class (USD) Q-PF-acc	Class (USD) U-B-PF-acc	Class (EUR) P-PF-acc	Class (EUR) Q-PF-acc	Class (GBP) Q-PF-acc	Class (USD) I-B-PF-acc
Opening balance	17,942	329,337	642,272	9,239	10,313	8,316	23,987	13,787
Issues of redeemable participating shares during the period	-	8,519	11,966	-	-	448	-	-
Redemptions of redeemable participating shares during the period	(17,942)	(337,856)	(654,238)	(9,239)	(10,313)	(8,764)	(23,987)	(13,787)
Closing balance	-	-	-	-	-	-	-	-

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*

	Class (SEK hedged) P-PF	Class (SGD Hedged) P-PF-acc	Class (HKD) P-PF-acc
Opening balance	187,468	27,081	7,801
Issues of redeemable participating shares during the period	-	529	-
Redemptions of redeemable participating shares during the period	(187,468)	(27,610)	(7,801)
Closing balance	-	-	-

30 September 2025

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS

	Class (USD) I-B-acc	Class (USD) P-PF-acc	Class (USD) Q-PF-acc	Class (USD) U-B-PF-acc	Class (EUR) P-PF-acc	Class (EUR) Q-PF-acc	Class (GBP) Q-PF-acc	Class (USD) I-B-PF-acc
Opening balance	19,009	407,988	946,611	9,611	11,348	10,447	17,505	13,787
Issues of redeemable participating shares during the year	12,562	97,298	208,946	2,029	3,853	1,734	12,201	-
Redemptions of redeemable participating shares during the year	(13,629)	(175,949)	(513,285)	(2,401)	(4,888)	(3,865)	(5,719)	-
Closing balance	17,942	329,337	642,272	9,239	10,313	8,316	23,987	13,787

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS

	Class (SEK hedged) P-PF	Class (SGD Hedged) P-PF-acc	Class (HKD) P-PF-acc
Opening balance	187,293	40,945	-
Issues of redeemable participating shares during the year	41,530	76,020	7,801
Redemptions of redeemable participating shares during the year	(41,355)	(89,884)	-
Closing balance	187,468	27,081	7,801

*The sub-fund liquidated as at 10 February 2026.

As at 31 March 2026 and 30 September 2025, UBS Global Emerging Markets Opportunity Reduced Carbon Fund held no shares.

Note 7 – Share capital (continued)

b) Issued and fully paid – Capital in amounts

31 March 2026						
UBS (Irl) Investor Selection - Currency Allocation Return Strategy						
	Class (GBP) J-acc	Class (GBP) I-A1-acc	Class (GBP) U-B-acc	Class (SEK) I-A1-acc	Class (SEK hedged) P-acc	Total (GBP)
Opening balance	64,717	59,776	129,037,821	2,451,893	19,614	131,633,821
Issues of redeemable participating shares during the period	-	-	-	464,537	-	464,537
Redemptions of redeemable participating shares during the period	(34,129)	-	(85,527,167)	(642,436)	(7,751)	(86,211,483)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	1,095	724	(783,100)	15,749	(85)	(765,617)
Closing balance	31,683	60,500	42,727,554	2,289,743	11,778	45,121,258
Closing balance(USD)	41,780	79,781	56,344,826	3,019,484	15,532	59,501,403

30 September 2025							
UBS (Irl) Investor Selection - Currency Allocation Return Strategy							
	Class (GBP) J-acc	Class (GBP) I-A1-acc	Class (USD hedged) I-B-acc	Class (GBP) Q-acc	Class (GBP) U-B-acc	Class (SEK) I-A1-acc	Class (SEK hedged) P-acc
Opening balance	70,436	56,176	686,091	11,831	254,997,756	3,374,226	17,354
Issues of redeemable participating shares during the year	14,519	-	107,651	9	-	1,005,900	-
Redemptions of redeemable participating shares during the year	(26,722)	(1,250)	(892,301)	(12,637)	(137,363,739)	(2,188,062)	(26)
Increase in net assets attributable to holders of redeemable participating shares	6,484	4,850	98,559	797	11,403,804	259,829	2,286
Closing balance	64,717	59,776	-	-	129,037,821	2,451,893	19,614
Closing balance (USD)	87,125	80,473	-	-	173,717,166	3,300,861	26,405

UBS (Irl) Investor Selection - Currency Allocation Return Strategy	
	Total (GBP)
Opening balance	259,213,870
Issues of redeemable participating shares during the year	1,128,079
Redemptions of redeemable participating shares during the year	(140,484,737)
Increase in net assets attributable to holders of redeemable participating shares	11,776,609
Closing balance	131,633,821
Closing balance (USD)	177,212,030

As at 31 March 2026, UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund did not hold any shares as the sub-fund had liquidated.

30 September 2025								
UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund*								
	Class (EUR) I-B-acc	Class (EUR) Q-PF-acc	Class (CHF hedged) P-PF-acc	Class (EUR) P-PF-acc	Class (GBP) P-PF-acc	Class (SGD hedged) P-PF-acc	Class (USD hedged) P-PF-acc	Class (CHF hedged) I-B-acc
Opening balance	2,172,067	2,288,346	343,647	2,765,124	352,970	434,510	5,886,234	4,381,680
Issues of redeemable participating shares during the period	-	1,840	101	208	-	-	-	-
Redemptions of redeemable participating shares during the period	(2,181,926)	(2,242,539)	(334,118)	(2,693,473)	(338,278)	(419,663)	(6,043,264)	(4,284,390)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	9,859	(47,647)	(9,630)	(71,859)	(14,692)	(14,847)	157,030	(97,290)
Closing balance	-	-	-	-	-	-	-	-
Closing balance (USD)	-	-	-	-	-	-	-	-

Notes to the Financial Statements

Note 7 – Share capital (continued)

b) Issued and fully paid – Capital in amounts (continued)

	30 September 2025					
	UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund*					
	Class (USD) Q-PF-acc	Class (GBP) Q-PF-acc	Class (CHF hedged) Q-PF-acc	Class (EUR) I-A1-PF-acc	Class (EUR) U-B-acc	Total (EUR)
Opening balance	1,443,255	98,445	633,509	1,262,725	16,021,692	38,084,204
Issues of redeemable participating shares during the year	-	-	-	41,040	-	43,189
Redemptions of redeemable participating shares during the year	(1,479,335)	(99,811)	(612,029)	(1,268,835)	(15,780,583)	(37,778,244)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	36,080	1,366	(21,480)	(34,930)	(241,109)	(349,149)
Closing balance	-	-	-	-	-	-
Closing balance (USD)	-	-	-	-	-	-

	31 March 2026						
	UBS (Irl) Investor Selection - Global Equity Long Short Fund						
	Class (EUR) I-B-acc	Class (EUR) U-B-acc	Class (EUR) I-A1-PF-acc	Class (EUR) Q-PF-acc	Class (EUR) I-A3-PF-acc	Class (USD) I-A3-PF-acc	Class (GBP) I-A3-PF-acc
Opening balance	31,379,207	249,014,273	14,785,845	7,202,771	3,029,264	3,739,637	3,020,640
Issues of redeemable participating shares during the period	9,269,319	1,360,810	6,992,060	2,072,421	35,215	3,878,767	531,893
Redemptions of redeemable participating shares during the period	(2,017,779)	(12,179,455)	(5,883,318)	(448,891)	(843,304)	9	(358,858)
Increase in net assets attributable to holders of redeemable participating shares	1,711,422	11,777,567	656,308	353,852	129,438	432,714	168,406
Closing balance	40,342,169	249,973,195	16,550,895	9,180,153	2,350,613	8,051,127	3,362,081
Closing balance(USD)	46,482,247	288,019,115	19,069,941	10,577,372	2,708,376	9,276,509	3,873,790

	31 March 2026					
	UBS (Irl) Investor Selection - Global Equity Long Short Fund					
	Class (GBP) Q-PF-acc	Class (EUR) P-PF-acc	Class (JPY) I-A1-PF-acc	Class (CHF) I-A1-acc	Class (JPY) I-A3-PF-acc	Class (EUR) I-B-PF-acc
Opening balance	7,913	203,879	18,808,100	8,839,952	57,195,305	3,849,029
Issues of redeemable participating shares during the period	5,079	2,103,553	524,754	1,182,971	5,075,751	2,762,186
Redemptions of redeemable participating shares during the period	(798)	(4,535)	(252,639)	(2,725,065)	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	417	52,921	(354,416)	311,314	(1,085,941)	269,471
Closing balance	12,611	2,355,818	18,725,799	7,609,172	61,185,115	6,880,686
Closing balance(USD)	14,530	2,714,373	21,575,866	8,767,288	70,497,490	7,927,926

	UBS (Irl) Investor Selection - Global Equity Long Short Fund	
	Class (USD) I-B-acc	Total (EUR)
Opening balance	-	401,075,815
Issues of redeemable participating shares during the period	4,084,543	39,879,322
Redemptions of redeemable participating shares during the period	-	(24,714,633)
Increase in net assets attributable to holders of redeemable participating shares	68,464	14,491,937
Closing balance	4,153,007	430,732,441
Closing balance(USD)	4,785,095	496,289,918

*The sub-fund liquidated as at 27 November 2024.

Notes to the Financial Statements

Note 7 – Share capital (continued)

b) Issued and fully paid – Capital in amounts (continued)

30 September 2025

UBS (Irl) Investor Selection - Global Equity Long Short Fund	Class (EUR) I-B-acc	Class (EUR) U-B-acc	Class (EUR) I-A1-PF-acc	Class (EUR) Q-PF-acc	Class (EUR) I-A3-PF-acc	Class (USD) I-A3-PF-acc	Class (GBP) I-A3-PF-acc
Opening balance	36,399,714	224,097,200	25,070,539	15,231,664	18,545,573	8,193,705	92,589,390
Issues of redeemable participating shares during the year	4,533,584	38,056,348	11,442,386	3,056,216	1,067,369	4,281,032	29,378,551
Redemptions of redeemable participating shares during the year	(10,279,725)	(17,302,437)	(21,728,975)	(11,264,335)	(16,627,318)	(8,730,456)	(118,672,371)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	725,634	4,163,162	1,895	179,226	43,640	(4,644)	(274,930)
Closing balance	31,379,207	249,014,273	14,785,845	7,202,771	3,029,264	3,739,637	3,020,640
Closing balance (USD)	36,870,568	292,591,771	17,373,368	8,463,256	3,559,385	4,394,073	3,549,252

UBS (Irl) Investor Selection - Global Equity Long Short Fund	Class (GBP) Q-PF-acc	Class (EUR) P-PF-acc	Class (JPY) I-A1-PF-acc	Class (CHF) I-A1-acc	Class (JPY) I-A3-PF-acc	Class (EUR) I-B-PF-acc	Total (EUR)
Opening balance	1,220,891	9,984	4,334,974	-	-	-	425,693,634
Issues of redeemable participating shares during the year	8,103	207,879	18,010,168	17,588,522	64,820,638	3,900,400	196,351,196
Redemptions of redeemable participating shares during the year	(1,245,673)	(10,308)	(2,227,239)	(8,532,832)	(3,171,730)	-	(219,793,399)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	24,592	(3,676)	(1,309,803)	(215,738)	(4,453,603)	(51,371)	(1,175,616)
Closing balance	7,913	203,879	18,808,100	8,839,952	57,195,305	3,849,029	401,075,815
Closing balance (USD)	9,298	239,558	22,099,518	10,386,944	67,204,483	4,522,609	471,264,083

31 March 2026

UBS Global Emerging Markets Opportunity Fund	Class (USD) I-A1-acc	Class (USD) I-A2-acc	Class (USD) I-A3-acc	Class (EUR) I-B-acc	Class (USD) I-B-acc	Class (GBP) P-acc	Class (USD) P-acc
Opening balance	6,230,223	16,968,789	3,269,183	24,395,693	410,285,305	496,632	13,915,028
Issues of redeemable participating shares during the year	106,744	-	-	1,517,382	1,411,530	-	507,568
Redemptions of redeemable participating shares during the year	(2,998,896)	-	(3,240,443)	-	(33,941,658)	(11,266)	(1,014,007)
Increase in net assets attributable to holders of redeemable participating shares	617,144	1,181,827	103,460	1,684,724	30,326,517	31,892	881,092
Closing balance	3,955,215	18,150,616	132,200	27,597,799	408,081,694	517,258	14,289,681

UBS Global Emerging Markets Opportunity Fund	Class (SGD) P-acc	Class (GBP) Q-acc	Class (USD) F-acc	Class (USD) Q-acc	Class (EUR) Q-acc	Class (EUR) I-A3-acc
Opening balance	384,397	810,784	507,944	16,195,856	318,437	170,463,862
Issues of redeemable participating shares during the year	-	-	109,886	5,814,053	-	10,809,782
Redemptions of redeemable participating shares during the year	(6,817)	-	(47,773)	(3,714,428)	(100,882)	(5,403,774)
Increase in net assets attributable to holders of redeemable participating shares	24,494	56,120	38,767	453,264	34,339	11,150,151
Closing balance	402,074	866,904	608,824	18,748,745	251,894	187,020,021

UBS Global Emerging Markets Opportunity Fund	Class (CAD) I-B-acc	Total (USD)
Opening balance	10,097,394	674,339,527
Issues of redeemable participating shares during the year	14,495	20,291,440
Redemptions of redeemable participating shares during the year	(1,205,334)	(51,685,278)
Increase in net assets attributable to holders of redeemable participating shares	890,470	47,474,261
Closing balance	9,797,025	690,419,950

Notes to the Financial Statements

Note 7 – Share capital (continued)

b) Issued and fully paid – Capital in amounts (continued)

30 September 2025

UBS Global Emerging Markets Opportunity Fund

	Class (USD) I-A1-acc	Class (USD) I-A2-acc	Class (USD) I-A3-acc	Class (EUR) I-B-acc	Class (USD) I-B-acc	Class (GBP) P-acc	Class (USD) P-acc
Opening balance	19,392,790	13,483,077	450,036,757	20,147,331	420,927,475	1,195,402	15,180,996
Issues of redeemable participating shares during the year	-	-	-	-	1,228,467	-	414,546
Redemptions of redeemable participating shares during the year	(16,584,765)	-	(434,603,743)	(894,719)	(96,516,009)	(730,637)	(4,238,099)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	3,422,198	3,485,712	(12,163,831)	5,143,081	84,645,372	31,867	2,557,585
Closing balance	6,230,223	16,968,789	3,269,183	24,395,693	410,285,305	496,632	13,915,028

UBS Global Emerging Markets Opportunity Fund

	Class (SGD) P-acc	Class (GBP) Q-acc	Class (USD) F-acc	Class (USD) Q-acc	Class (GBP) I-B-acc	Class (EUR) Q-acc	Class (EUR) I-A3-acc
Opening balance	319,740	1,694,320	2,534,872	31,949,167	50,677,290	1,986,875	129,797,542
Issues of redeemable participating shares during the year	7,685	-	1,116,537	153,073	-	81,518	14,216,756
Redemptions of redeemable participating shares during the year	(16,402)	(982,159)	(3,226,654)	(18,378,293)	(47,377,026)	(1,813,757)	(8,263,709)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	73,374	98,623	83,189	2,471,909	(3,300,264)	63,801	34,713,273
Closing balance	384,397	810,784	507,944	16,195,856	-	318,437	170,463,862

UBS Global Emerging Markets Opportunity Fund

	Class (CAD) I-B-acc	Total (USD)
Opening balance	7,967,261	1,167,290,895
Issues of redeemable participating shares during the year	-	17,218,582
Redemptions of redeemable participating shares during the year	-	(633,625,972)
Increase in net assets attributable to holders of redeemable participating shares	2,130,133	123,456,022
Closing balance	10,097,394	674,339,527

31 March 2026

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*

	Class (USD) I-B-acc	Class (USD) P-PF-acc	Class (USD) Q-PF-acc	Class (USD) U-B-PF-acc	Class (EUR) P-PF-acc	Class (EUR) Q-PF-acc	Class (GBP) Q-PF-acc
Opening balance	2,492,144	40,430,133	80,299,579	120,206,552	1,394,993	1,143,390	3,883,809
Issues of redeemable participating shares during the period	-	1,055,577	1,556,496	-	-	64,334	-
Redemptions of redeemable participating shares during the period	(2,721,120)	(43,999,443)	(86,509,748)	(128,129,509)	(1,471,302)	(1,305,418)	(4,184,062)
Increase in net assets attributable to holders of redeemable participating shares	228,976	2,513,733	4,653,673	7,922,957	76,309	97,694	300,253
Closing balance	-	-	-	-	-	-	-

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*

	Class (USD) I-B-PF-acc	Class (SEK hedged) P-PF	Class (SGD hedged) P-PF-acc	Class (HKD) P-PF-acc	Total (USD)
Opening balance	1,719,101	15,720,730	2,203,091	1,034,759	270,528,281
Issues of redeemable participating shares during the period	-	-	44,952	-	2,721,359
Redemptions of redeemable participating shares during the period	(1,820,393)	(17,826,700)	(2,397,790)	(1,047,249)	(291,412,734)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares	101,292	2,105,970	149,747	12,490	18,163,094
Closing balance	-	-	-	-	-

*The sub-fund liquidated as at 10 February 2026.

Notes to the Financial Statements

Note 7 – Share capital (continued)

b) Issued and fully paid – Capital in amounts (continued)

30 September 2025							
UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS							
	Class (USD) I-B-acc	Class (USD) P-PF-acc	Class (USD) Q-PF-acc	Class (USD) U-B-PF-acc	Class (EUR) P-PF-acc	Class (EUR) Q-PF-acc	Class (GBP) Q-PF-acc
Opening balance	2,491,238	48,577,386	114,236,387	119,349,774	1,438,408	1,340,690	2,736,264
Issues of redeemable participating shares during the year	1,623,000	11,444,269	24,921,226	24,989,748	461,785	213,984	1,794,266
Redemptions of redeemable participating shares during the year	(1,791,660)	(20,599,719)	(61,327,242)	(29,557,977)	(607,739)	(491,332)	(884,320)
Increase in net assets attributable to holders of redeemable participating shares	169,566	1,008,197	2,469,208	5,425,007	102,539	80,048	237,599
Closing balance	2,492,144	40,430,133	80,299,579	120,206,552	1,394,993	1,143,390	3,883,809

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS					
	Class (USD) I-B-PF-acc	Class (SEK hedged) P-PF	Class (SGD hedged) P-PF-acc	Class (HKD) P-PF-acc	Total (USD)
Opening balance	1,640,773	14,435,944	3,327,411	-	309,574,275
Issues of redeemable participating shares during the year	-	3,135,970	5,897,080	1,001,322	75,482,650
Redemptions of redeemable participating shares during the year	-	(3,125,115)	(6,895,878)	-	(125,280,982)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	78,328	1,273,931	(125,522)	33,437	10,752,338
Closing balance	1,719,101	15,720,730	2,203,091	1,034,759	270,528,281

As at 31 March 2026 and 30 September 2025, UBS Global Emerging Markets Opportunity Reduced Carbon Fund held no shares.

c) NAV per Share

UBS (Irl) Investor Selection - Currency Allocation Return Strategy	31 March 2026 Class Currency	30 September 2025 Class Currency	30 September 2024 Class Currency
Class (GBP) J-acc	150.31	148.03	135.15
Class (GBP) I-A1-acc	118.03	116.62	107.17
Class (USD hedged) I-B-acc	-	-	92.53
Class (GBP) Q-acc	-	-	84.41
Class (GBP) U-B-acc	96,560.10	95,096.19	86,821.85
Class (SEK) I-A1-acc	615.58	615.05	578.49
Class (SEK hedged) P-acc	548.30	550.16	521.88

UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund	31 March 2026* Class Currency	30 September 2025* Class Currency	30 September 2024 Class Currency
Class (EUR) I-B-acc	-	-	182.21
Class (EUR) Q-PF-acc	-	-	128.63
Class (CHF hedged) P-PF-acc	-	-	93.68
Class (EUR) P-PF-acc	-	-	101.22
Class (GBP) P-PF-acc	-	-	108.40
Class (SGD hedged) P-PF-acc	-	-	112.36
Class (USD hedged) P-PF-acc	-	-	115.06
Class (CHF hedged) I-B-acc	-	-	110.29
Class (USD) Q-PF-acc	-	-	120.59
Class (GBP) Q-PF-acc	-	-	115.01
Class (CHF hedged) Q-PF-acc	-	-	90.80
Class (EUR) I-A1-PF-acc	-	-	100.73
Class (EUR) U-B-acc	-	-	10,193.55

*The sub-fund liquidated as at 27 November 2024.

Notes to the Financial Statements

Note 7 – Share capital (continued)

c) NAV per Share (continued)

UBS (Irl) Investor Selection - Global Equity Long Short Fund	31 March 2026 Class Currency	30 September 2025 Class Currency	30 September 2024 Class Currency
Class (EUR) I-B-acc	236.93	225.98	222.43
Class (EUR) U-B-acc	174,390.58	166,327.87	163,714.53
Class (EUR) I-A1-PF-acc	166.48	159.30	157.82
Class (EUR) Q-PF-acc	153.65	147.10	145.88
Class (EUR) I-A3-PF-acc	109.15	104.39	103.31
Class (USD) I-A3-PF-acc	113.69	108.28	104.93
Class (GBP) I-A3-PF-acc	107.56	101.89	98.77
Class (GBP) Q-PF-acc	122.94	116.58	112.98
Class (EUR) P-PF-acc	103.92	99.90	99.84
Class (JPY) I-A1-PF-acc	10,127.84	9,767.35	9,886.35
Class (CHF) I-A1-acc	101.74	98.69	-
Class (JPY) I-A3-PF-acc	10,217.98	9,877.85	-
Class (EUR) I-B-acc	103.04	98.68	-
Class (USD) I-B-acc	100.30	-	-

UBS Global Emerging Markets Opportunity Fund	31 March 2026 Class Currency	30 September 2025 Class Currency	30 September 2024 Class Currency
Class (USD) I-A1-acc	232.90	217.79	173.14
Class (USD) I-A2-acc	219.66	205.36	163.17
Class (USD) I-A3-acc	142.76	133.51	106.01
Class (EUR) I-B-acc	264.95	242.05	201.07
Class (USD) I-B-acc	356.84	332.45	262.31
Class (GBP) P-acc	213.60	196.60	158.40
Class (USD) P-acc	196.21	184.37	147.99
Class (SGD) P-acc	180.84	169.80	135.54
Class (GBP) Q-acc	229.45	210.20	167.77
Class (USD) F-acc	225.41	210.68	167.30
Class (USD) Q-acc	188.20	176.02	139.97
Class (GBP) I-B-acc	-	-	128.24
Class (EUR) Q-acc	139.78	128.20	107.33
Class (EUR) I-A3-acc	135.12	123.84	103.55
Class (CAD) I-B-acc	116.17	107.91	82.67

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS	31 March 2026* Class Currency	30 September 2025 Class Currency	30 September 2024 Class Currency
Class (USD) I-B-acc	-	138.90	131.06
Class (USD) P-PF-acc	-	122.76	119.07
Class (USD) Q-PF-acc	-	125.02	120.68
Class (USD) U-B-PF-acc	-	13,010.78	12,418.04
Class (EUR) P-PF-acc	-	115.12	113.58
Class (EUR) Q-PF-acc	-	117.02	114.99
Class (GBP) Q-PF-acc	-	120.27	116.53
Class (USD) I-B-PF-acc	-	124.69	119.01
Class (SEK hedged) P-PF	-	788.72	781.30
Class (SGD hedged) P-PF-acc	-	104.88	104.18
Class (HKD) P-PF-acc	-	1,031.65	-

As at 31 March 2026 and 30 September 2025, UBS Global Emerging Markets Opportunity Reduced Carbon Fund held no shares.

*The sub-fund liquidated as at 10 February 2026.

Notes to the Financial Statements

Note 7 – Share capital (continued)

d) NAV

UBS (Irl) Investor Selection - Currency Allocation Return Strategy	31 March 2026 Class Currency	30 September 2025 Class Currency	30 September 2024 Class Currency
Class (GBP) J-acc	31,683	64,717	70,436
Class (GBP) I-A1-acc	60,500	59,776	56,176
Class (USD hedged) I-B-acc	-	-	686,091
Class (GBP) Q-acc	-	-	11,831
Class (GBP) U-B-acc	42,727,554	129,037,821	254,997,756
Class (SEK) I-A1-acc	2,289,743	2,451,893	3,374,226
Class (SEK hedged) P-acc	11,778	19,614	17,354

UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund	31 March 2026* Class Currency	30 September 2025* Class Currency	30 September 2024 Class Currency
Class (EUR) I-B-acc	-	-	2,172,067
Class (EUR) Q-PF-acc	-	-	2,288,346
Class (CHF hedged) P-PF-acc	-	-	343,647
Class (EUR) P-PF-acc	-	-	2,765,124
Class (GBP) P-PF-acc	-	-	352,970
Class (SGD hedged) P-PF-acc	-	-	434,510
Class (USD hedged) P-PF-acc	-	-	5,886,234
Class (CHF hedged) I-B-acc	-	-	4,381,680
Class (USD) Q-PF-acc	-	-	1,443,255
Class (GBP) Q-PF-acc	-	-	98,445
Class (CHF hedged) Q-PF-acc	-	-	633,509
Class (EUR) I-A1-PF-acc	-	-	1,262,725
Class (EUR) U-B-acc	-	-	16,021,692

UBS (Irl) Investor Selection - Global Equity Long Short Fund	31 March 2026 Class Currency	30 September 2025 Class Currency	30 September 2024 Class Currency
Class (EUR) I-B-acc	40,342,169	31,379,207	36,399,714
Class (EUR) U-B-acc	249,973,195	249,014,273	224,097,200
Class (EUR) I-A1-PF-acc	16,550,895	14,785,845	25,070,539
Class (EUR) Q-PF-acc	9,180,153	7,202,771	15,231,664
Class (EUR) I-A3-PF-acc	2,350,613	3,029,264	18,545,573
Class (USD) I-A3-PF-acc	8,051,127	3,739,637	8,193,705
Class (GBP) I-A3-PF-acc	3,362,081	3,020,640	92,589,390
Class (GBP) Q-PF-acc	12,611	7,913	1,220,891
Class (EUR) P-PF-acc	18,725,799	203,879	9,984
Class (JPY) I-A1-PF-acc	7,609,172	18,808,100	4,334,974
Class (CHF) I-A1-acc	2,355,818	8,839,952	-
Class (JPY) I-A3-PF-acc	61,185,115	57,195,305	-
Class (EUR) I-B-PF-acc	6,880,686	3,849,029	-
Class (USD) I-B-acc	4,153,007	-	-

UBS Global Emerging Markets Opportunity Fund	31 March 2026 Class Currency	30 September 2025 Class Currency	30 September 2024 Class Currency
Class (USD) I-A1-acc	3,955,215	6,230,223	19,392,790
Class (USD) I-A2-acc	18,150,616	16,968,789	13,483,077
Class (USD) I-A3-acc	132,200	3,269,183	450,036,757
Class (EUR) I-B-acc	27,597,799	24,395,693	20,147,331
Class (USD) I-B-acc	408,081,694	410,285,305	420,927,475
Class (GBP) P-acc	517,258	496,632	1,195,402
Class (USD) P-acc	14,289,681	13,915,028	15,180,996
Class (SGD) P-acc	402,074	384,397	319,740
Class (GBP) Q-acc	866,904	810,784	1,694,320
Class (USD) F-acc	608,824	507,944	2,534,872
Class (USD) Q-acc	18,748,745	16,195,856	31,949,167
Class (GBP) I-B-acc	-	-	50,677,290
Class (EUR) Q-acc	251,894	318,437	1,986,875
Class (EUR) I-A3	187,020,021	170,463,862	129,797,542
Class (CAD) I-B-acc	9,797,025	10,097,394	7,967,261

*The sub-fund liquidated as at 27 November 2024.

Notes to the Financial Statements

Note 7 – Share capital (continued)

d) NAV (continued)

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS	31 March 2026* Class Currency	30 September 2025 Class Currency	30 September 2024 Class Currency
Class (USD) I-B-acc	-	2,492,144	2,491,238
Class (USD) P-PF-acc	-	40,430,133	48,577,386
Class (USD) Q-PF-acc	-	80,299,579	114,236,387
Class (USD) U-B-PF-acc	-	120,206,552	119,349,774
Class (EUR) P-PF-acc	-	1,394,993	1,438,408
Class (EUR) Q-PF-acc	-	1,143,390	1,340,690
Class (GBP) Q-PF-acc	-	3,883,809	2,736,264
Class (USD) I-B-PF-acc	-	1,719,101	1,640,773
Class (SEK hedged) P-PF	-	15,720,730	14,435,944
Class (SGD) P-PF-acc	-	2,203,091	3,327,411
Class (HKD) P-PF-acc	-	1,034,759	-

As at 31 March 2026 and 30 September 2025, UBS Global Emerging Markets Opportunity Reduced Carbon Fund held no shares.

*The sub-fund liquidated as 10 February 2026.

e) Aggregate Fees**,investor type and minimum investment requirements

UBS (Irl) Investor Selection - Currency Allocation Return Strategy	Aggregate Fees	Investor Type	Minimum Investment Required
Class (GBP) J-acc	0.11%	Investors with existing investment management mandates*	EUR1,000,000
Class (GBP) I-A1-acc	0.76%	Institutional	EUR1,000,000
Class (SEK) I-A1-acc	0.76%	Institutional	EUR1,000,000
Class (GBP) U-B-acc	0.11%	Institutional*	EUR1,000,000
Class (SEK hedged) P-acc	1.61%	Wholesale/Retail	EUR1,000,000

UBS (Irl) Investor Selection - Global Equity Long Short Fund	Aggregate Fees	Investor Type	Minimum Investment Required
Class (EUR) I-B-acc	0.19%	Institutional*	EUR1,000,000
Class (EUR) U-B-acc	0.19%	Institutional*	EUR1,000,000
Class (EUR) I-A1-PF-acc	0.84%	Institutional	EUR1,000,000
Class (EUR) Q-PF-acc	0.94%	Investors in an eligible country or with existing investment management mandates*	EUR1,000,000
Class (EUR) I-A3-PF-acc	0.74%	Institutional	EUR1,000,000
Class (USD) I-A3-PF-acc	0.77%	Institutional	EUR1,000,000
Class (GBP) I-A3-PF-acc	0.77%	Institutional	EUR1,000,000
Class (GBP) Q-PF-acc	0.99%	Investors in an eligible country or with existing investment management mandates*	EUR1,000,000
Class (EUR) P-PF-acc	1.69%	Institutional	EUR1,000,000
Class (JPY) I-A1-PF-acc	0.87%	Institutional	EUR1,000,000
Class (CHF) I-A1-acc	0.87%	Institutional	EUR1,000,000
Class (JPY) I-A3-PF-acc	0.77%	Institutional	EUR1,000,000
Class (EUR) I-B-PF-acc	0.19%	Institutional*	EUR1,000,000
Class (USD) I-B-PF-acc	0.19%	Institutional*	EUR1,000,000

UBS Global Emerging Markets Opportunity Fund	Aggregate Fees	Investor Type	Minimum Investment Required
Class (USD) I-A1-acc	0.89%	Institutional	EUR1,000,000
Class (USD) I-A2-acc	0.84%	Institutional	EUR1,000,000
Class (USD) I-A3-acc	0.79%	Institutional	EUR1,000,000
Class (EUR) I-B-acc	0.14%	Institutional*	EUR1,000,000
Class (USD) I-B-acc	0.14%	Institutional*	EUR1,000,000
Class (GBP) P-acc	1.86%	Wholesale/Retail	EUR1,000,000
Class (USD) P-acc	1.86%	Wholesale/Retail	EUR1,000,000
Class (SGD) P-acc	1.86%	Wholesale/Retail	EUR1,000,000
Class (GBP) Q-acc	0.92%	Investors in an eligible country or with existing investment management mandates*	EUR1,000,000
Class (USD) F-acc	0.79%	Available to UBSAG or a subsidiary	EUR1,000,000
Class (USD) Q-acc	0.92%	Investors in an eligible country or with existing investment management mandates*	EUR1,000,000
Class (EUR) Q-acc	0.92%	Investors in an eligible country or with existing investment management mandates*	EUR1,000,000
Class (EUR) I-A3-acc	0.79%	Institutional	EUR1,000,000
Class (CAD) I-B-acc	0.14%	Institutional*	EUR1,000,000

*Investors with existing investment management mandates with a UBS group company or proprietary capital to a UBS AG group company.
**The fee of the Investment Manager, the Manager, the Depositary and the Administrator together with all custody and transaction costs, auditors' fees, legal fees, registration fees and Directors' fees.

Notes to the Financial Statements

Note 7 – Share capital (continued)

e) Aggregate Fees,investor type and minimum investment requirements (continued)**

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS***	Aggregate Fees	Investor Type	Minimum Investment Required
Class (USD) I-B-acc	0.23%	Institutional*	EUR1,000,000
Class (USD) P-PF-acc	2.23%	Wholesale/Retail	EUR1,000,000
Class (USD) Q-PF-acc	1.63%	Investors in an eligible country or with existing investment management mandates*	EUR1,000,000
Class (USD) U-B-PF-acc	0.23%	Institutional*	EUR1,000,000
Class (EUR) P-PF-acc	2.28%	Institutional	EUR1,000,000
Class (EUR) Q-PF-acc	1.68%	Institutional	EUR1,000,000
Class (GBP) Q-PF-acc	1.68%	Institutional	EUR1,000,000
Class (USD) I-B-PF-acc	0.23%	Institutional	EUR1,000,000
Class (SEK hedged) P-PF-acc	2.28%	Institutional	EUR1,000,000
Class (SGD hedged) P-PF-acc	2.28%	Institutional	EUR1,000,000
Class (HKD) P-PF-acc	2.28%	Institutional	EUR1,000,000

*Investors with existing investment management mandates with a UBS group company or proprietary capital to a UBS AG group company.
**The fee of the Investment Manager, the Manager, the Depositary and the Administrator together with all custody and transaction costs, auditors' fees, legal fees, registration fees and Directors' fees.
***The sub-fund liquidated as at 10 February 2026.

The rights attaching to the redeemable participating shares issued in the Company or any class may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the shareholders of three-quarters of the issued shares of the Company or the relevant class, or with the sanction of an ordinary resolution passed at a general meeting of the Shareholders of the Company or the relevant class.

The rights attaching to the shares shall not be deemed to be varied by the creation, allotment or issue of any further shares ranking pari passu with shares already in issue.

Redeemable participating shares may be redeemed on redemption days as set out in the Prospectus and will be redeemed at the NAV per share quoted on that day, calculated in accordance with the Prospectus.

Aggregate fees consist of both management fees and general operating fees. The Manager can change the general operating percentages during the year of any of the sub-funds. Sub-funds will be entitled to a reimbursement if the fee limit is breached, it is the responsibility of the Manager to monitor the balances of each sub-fund.

Note 8 – Cash and cash equivalents and balances due from/to brokers

When cash is pledged as collateral, it is derecognised from cash and cash equivalents and subsequently recognised in the balances due from broker account. Cash and cash equivalents are held with J.P. Morgan, Bank of America Merrill Lynch, Barclays Bank PLC, MUFG, UBS AG and Morgan Stanley International (30 September 2025: J.P. Morgan, Bank of America Merrill Lynch, Barclays Bank PLC, Goldman Sachs, Morgan Stanley International and MUFG).

Notes to the Financial Statements

Note 8 – Cash and cash equivalents and balances due from/to brokers

Cash and cash equivalents as at 31 March 2026 and 30 September 2025:

31 March 2026							
	UBS (Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS (Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC-O'Connor China Long/Short Alpha Strategies UCITS** USD	UBS Global Emerging Markets Opportunity Reduced Carbon Fund*** USD	UBS(Irl) Investor Selection PLC USD
J.P. Morgan	1,271,431	162,456	25,838,706	29,417,617	8,290,507	5,152	69,348,452
Bank of America Merrill Lynch	-	611	310	-	-	-	1,061
Barclays Bank PLC	-	1,551	-	-	-	-	1,787
MUFG	-	-	-	-	1,162,127	-	1,162,127
Morgan Stanley International	-	-	3,901,218	-	12,907	-	4,507,890
Base Total	**1,271,431**	**164,618**	**29,740,234**	**29,417,617**	**9,465,541**	**5,152**	**75,021,317**
J.P. Morgan	(649)	-	(1,148,378)	(170,091)	(494,869)	-	(1,988,977)
UBS AG	(444,152)	-	-	-	-	-	(585,703)
Bank of America Merrill Lynch	-	-	(52)	-	-	-	(60)
Morgan Stanley International	-	-	(2,706,331)	-	-	-	(3,118,234))
Base Total	**(444,801)**	**-**	**(3,854,761)**	**(170,091)**	**(494,869)**	**-**	**(5,692,974)**

30 September 2025							
	UBS (Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS (Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC-O'Connor China Long/Short Alpha Strategies UCITS USD	UBS Global Emerging Markets Opportunity Reduced Carbon Fund** * USD	UBS (Irl) Investor Selection PLC USD
J.P. Morgan	1,853,660	109,209	10,637,699	13,405,247	52,613,049	15,133	81,156,537
Bank of America Merrill Lynch	-	844	301	-	-	-	1,345
Barclays Bank PLC	-	1,552	-	-	-	-	1,823
Goldman Sachs	-	-	-	-	8,732,689	-	8,732,689
Morgan Stanley International	-	16	3,546,109	-	4,657,427	-	8,824,124
MUFG	-	-	-	-	4,810,453	-	4,810,453
Base Total	**1,853,660**	**111,621**	**14,184,109**	**13,405,247**	**70,813,618**	**15,133**	**103,526,971**
J.P. Morgan	-	(58)	(1,286,946)	-	(1,784,957)	-	(3,297,186)
Bank of America Merrill Lynch	-	(254)	(49)	-	-	-	(356)
Goldman Sachs	-	-	-	-	(934,148)	-	(934,148)
Morgan Stanley International	-	(3)	(5,351,767)	-	(937,946)	-	(7,226,276)
Barclays Bank PLC	-	(28)	-	-	-	-	(33)
Base Total	**-**	**(343)**	**(6,638,762)**	**-**	**(3,657,051)**	**-**	**(11,457,999)**

Balances due from/to brokers as at 31 March 2026 are held with JP Morgan and Morgan Stanley International (30 September 2025: JP Morgan and Goldman Sachs) (excluding negligible balances), the balances also relate to security transactions that have not yet settled as at the reporting date.

31 March 2026						
	UBS (Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS (Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC - O'Connor China Long/Short Alpha Strategies UCITS** USD	UBS(Irl) Investor Selection PLC USD
J.P. Morgan	95	-	-	142,014	44,822	186,961
Balance due from Broker	**95**	**-**	**-**	**142,014**	**44,822**	**186,961**
J.P. Morgan	-	-	145	-	-	167
Morgan Stanley International	-	-	8,463,913	-	-	9,752,121
Balance due to Broker	**-**	**-**	**8,464,058**	**-**	**-**	**9,752,288**

*The sub-fund liquidated as at 27 November 2024.
**The sub-fund liquidated as at 10 February 2026.
**The sub-fund liquidated as at 4 March 2024.

Notes to the Financial Statements

Note 8 – Cash and cash equivalents and balances due from/to brokers (continued)

30 September 2025						
	UBS (Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS (Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS (Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC-O'Connor China Long/Short Alpha Strategies UCITS USD	UBS (Irl) Investor Selection PLC USD
J.P. Morgan	95	-	1,393	251,113	2,184	255,062
Balance due from Broker	**95**	**-**	**1,393**	**251,113**	**2,184**	**255,062**
J.P. Morgan	-	-	-	-	31	31
Goldman Sachs	-	-	-	-	48,026	48,026
Balance due to Broker	**-**	**-**	**-**	**-**	**48,057**	**48,057**

*The sub-fund liquidated as at 27 November 2024.

The credit ratings of the banks as classified by Moody's are as follows: J.P. Morgan (Aa1) (30 September 2025: Aa2), UBS AG (Aa2) (30 September 2025: Aa2), Morgan Stanley (Aa3) (30 September 2025: A1), Bank of America Merrill Lynch (Aa1) (30 September 2025: A1), Goldman Sachs International (A1) (30 September 2025: A1) and Bank of New York Mellon (Aa1) (30 September 2025: A1). There are no restrictions on the cash and cash equivalents amounts held with these brokers.

Note 9 – Financial instruments and associated risks

The Company maintains positions in a variety of derivative and non-derivative financial instruments as dictated by its investment management strategy.

The Company's investing activities expose it to various types of risk that are associated with the financial instruments and markets in which it invests. The most significant types of financial risk to which the Company is exposed are market risk, credit risk, liquidity risk and operational risk.

The Company employs derivative financial techniques and instruments for the purposes of investment and/or efficient portfolio management subject to the limits laid down by the Central Bank and subject to the terms of the supplement for the relevant sub-fund. These derivative financial techniques and instruments may include, but are not limited to, warrants, exchange traded futures and options, forwards and swap agreements.

The Manager uses a risk management process to measure, monitor and manage risks attached to the derivative financial positions and details of this process have been provided to the Central Bank.

The Manager employs a risk management process which enables it to measure, monitor and manage the risks within the sub-funds. The Company must calculate its global exposure on at least a daily basis. Global exposure is calculated using VaR for UBS (Irl) Investor Selection – Currency Allocation Return Strategy, UBS (Irl) Investor Selection – Global Equity Long Short Fund and UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS. Global exposure is calculated using the commitment approach for the UBS Global Emerging Markets Opportunity Fund. Any techniques or instruments including repurchase agreements which are used by the sub-funds to generate additional leverage or exposure to market risk are taken into account when calculating the global exposure of the sub-fund. Leverage is calculated using the sum of the notionals of the derivatives used by the sub-fund. Through regular monitoring and review of risks related to the specific sub-funds, the Manager aims to quantify and analyse the current risk against the expected risk profile of the portfolio and performance targets of the sub-funds. Methods of measuring risk include, but are not limited to, VaR analysis, stress testing, sensitivity measures, leverage and relative risk. An ex-ante tracking error model is also used by the Manager to control risk. All sub-funds remain within the allotted parameters.

The Board of Directors issues a risk management statement (Derivative Financial Instrument Report) to the Central Bank on an annual basis.

Asset allocation is determined by the Company's Investment Manager who manages the distribution of the assets to achieve the investment objectives. Divergence from target asset allocations and the composition of the portfolio is monitored by the Company's Investment Manager. The nature and extent of the financial instruments outstanding at the reporting date and the risk management policies employed by the Company are discussed below. However these are not all the risks involved. Investors should refer to the Prospectus to see the full list of risks.

Note 9 – Financial instruments and associated risks (continued)

a) Market risk
Market risk is the risk that changes in currency risk, price risk and interest rates risk will affect the positions held by the Company.

The Company is exposed to market risk on investments in that the Company may not be able to readily dispose of its holdings when it chooses and also that the price obtained on disposal is below that at which the investment is included in the Company's financial statements. All trading financial instruments are recognised at FVTPL and all changes in market conditions directly affect net income.

The Investment Manager uses derivative financial instruments which may give rise to leverage within the portfolio, subject to the limits set out in the Prospectus, to increase the potential overall return on capital. Leverage may be created through the use of derivative financial instruments, subject to UCITS Regulations. The leverage created through the use of derivative financial instruments will be measured using either the commitment approach or VaR depending on the risk profile of the strategies pursued by each sub-fund.

The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivative financial instruments. An overall risk monitoring structure is in place which sets risk and leverage limits for the Company, and prescribes action to be taken upon these limits being breached.

In pursuing each sub-fund's investment objectives, the Investment Manager seeks to allocate risk capital in the most appropriate way, given prevailing market opportunities, in order to achieve the desired compensation for the risk capital being expended.

Risk management is therefore at the forefront in setting investment strategy. Before entering into an investment, the Investment Manager will always take note of the investment's market price. Price is a required data point in assessing attractiveness. Similarly, the attractiveness of an investment cannot be estimated without a thorough analysis of the investment's potential risk.

Efficient risk capital allocation involves expending appropriate amounts of a Company's risk budget when it is desirable to do so in response to conditions in the market environment. It also involves separating and diversifying the decision dimensions available to the Investment Manager. The output of the Company's risk capital allocation system parallels investment decision-making by embodying and visually representing these characteristics.

The Investment Manager is able to use the risk capital allocation system to test and evaluate potential changes to investment strategy.

i) Currency risk
The Company may invest in financial instruments and enter into transactions denominated in currencies other than its functional currency. Consequently, the Company is exposed to risks that the exchange rate of its currency relative to other foreign currencies may change in a manner that has an adverse effect on the value of that portion of the Company's assets or liabilities denominated in currencies other than the functional currency.

The Company's foreign currency exchange rate risk is managed on a daily basis by the Investment Manager.

The Company may employ strategies aimed at hedging against currency risk at the class level. When the Company enters into such currency transactions as part of the sub-fund's investment policy, the hedging transactions at the share class level will be considered distinct from the tactical currency transactions of the relevant sub-fund.

The Investment Manager may utilise hedging strategies in order to hedge the exposure of classes that are denominated in currencies other than the base currency of the relevant sub-fund. The hedging will typically be undertaken by means of forwards but may also include currency options.

ii) Global exposure
<u>Risk management</u>
Global exposure in accordance with the applicable laws and regulatory provisions, is calculated using either the commitment approach or the VaR approach. The VaR of each sub-fund's portfolio is the estimated loss that may arise on the portfolio over a specified period of time (holding period) from an adverse market movement within a specified probability (confidence level).

<u>Leverage</u>
Leverage is defined pursuant to the applicable ESMA directives as the total of the notional values of the derivatives used by the respective sub-fund. According to this definition, leverage may result in artificially increased leverage amounts, as some derivatives that can be used for hedging purposes may be included in the calculation. Consequently, this information does not necessarily reflect the precise actual leverage risk that the investor is exposed to.

Notes to the Financial Statements

Note 9 – Financial instruments and associated risks (continued)

a) Market risk (continued)

ii) Global exposure (continued)

Leverage (continued)

31 March 2026							
Sub-fund	**Global risk calculation method**	**Model used**	**Min VaR Consumption(%)**	**Max VaR Consumption(%)**	**Median VaR Consumption (%)**	**Leverage median over the year 31.3.2026(%)**	**VaR as at 31.3.26(%)**
UBS (Irl) Investor Selection - UBS Currency Allocation Return Fund	Absolue VaR	Monte Carlo VaR	39.60%	56.46%	46.46%	620.66%	8.20%
UBS (Irl) Investor Selection - UBS Global Equity Long Short Fund	Absolute VaR	Historical VaR	20.29 %	47.11 %	29.52 %	235.27%	5.10%
UBS Global Emerging Markets Opportunity Fund	Commitment approach	-	-	-	-	-	-
UBS (Irl) Investor Selection - O'Connor China Long/Short Alpha Strategies UCITS	Absolute VaR	Historical VaR	14.56%	28.33%	24.35%	237.27%	5.16%

30 September 2025							
Sub-fund	**Global risk calculation method**	**Model used**	**Min VaR Consumption (%)**	**Max VaR Consumption (%)**	**Median VaR Consumption (%)**	**Leverage median over the year 30.9.2025 (%)**	**VaR as at 30.9.25 (%)**
UBS (Irl) Investor Selection - Currency Allocation Return Strategy	Absolute VaR	Monte Carlo VaR	40.50%	70.58%	49.19%	636.22%	8.61%
UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund	Absolute VaR	Historical VaR	11.65%	61.22%	39.84%	167.34%	3.06%
UBS (Irl) Investor Selection - Global Equity Opportunity Long Short Fund	Absolute VaR	Historical VaR	20.31%	44.13%	31.19%	222.29%	6.49%
UBS Global Emerging Markets Opportunity Fund	Commitment approach	-	-	-	-	-	-
UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS	Absolute VaR	Historical VaR	13.23%	30.99%	18.13%	172.77%	4.77%
UBS Global Emerging Markets Opportunity Reduced Carbon Fund	Commitment approach	-	-	-	-	-	-

VaR models

When global exposure is monitored using a VaR model, the following inputs are used for the models:

VaR model	Confidence level	Time horizon	Length of data history
Monte Carlo VaR	99%	20 days	5 years
Historical VaR	99%	20 days	2 years

The VaR consumption percentage, represented as "VaR/20%," indicates the proportion of the regulatory 20% limit utilised by the calculated VaR, serving as a key metric for assessing risk exposure in relation to the year-end VaR number.

Although VaR is an important tool for measuring market risk, the assumptions on which the model is based give rise to some limitations, including the following:

- A 20-day holding period assumes that it is possible to hedge or dispose of positions within that period. This may not be the case for certain highly illiquid assets or in situations in which there is severe general market illiquidity.
- A 99% confidence level does not reflect losses that may occur beyond this level, meaning that within the model used there is a 1% probability that losses could exceed the VaR.
- VaR is calculated on an end-of-day basis and does not reflect exposures that may arise on positions during the trading day.
- The use of historical data as a basis for determining the possible range of future outcomes may not always cover all possible scenarios, especially those of an exceptional nature.
- The VaR measure is dependent on the sub-fund's position and the volatility of market prices.
- The VaR of an unchanged position reduces if market price volatility declines, and vice versa.

The overall structure of VaR limits is subject to review and approval by the board of directors. VaR is measured daily.

Note 9 – Financial instruments and associated risks (continued)

a) Market risk (continued)

iii) Price risk

Price risk is the risk that value of an instrument will fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market.

Price risk is mitigated by the Company's Investment Manager by constructing a diversified portfolio of instruments traded on various markets. Details of price risk exposure and concentrations by geographical area contained in the Schedule of Investments.

iv) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Company holds cash and cash equivalents and financial instruments that are interest earning and as a result the Company is subject to risk due to fluctuations in the prevailing levels of market interest rates in relation to this financial instrument.

The Company's hedging transactions using derivative instruments also involve the risk that unanticipated and significant changes in interest rates will cause a significant loss of basis in the contract. The counterparties to the Company's derivatives are financial institutions carefully selected by the Investment Manager.

The Company's interest rate risk is managed on a daily basis by the Investment Manager.

The amount of credit exposure is represented by the carrying amounts of the assets in the Statement of Financial Position. Substantially all financial instruments are cleared through and/or held in custody by J.P. Morgan Bank (Ireland) plc, the Depositary. The Company is therefore subject to credit risk to the extent that the Depositary may be unable to fulfil its obligations either to return the Company's securities or repay amounts owed. Details of credit risk exposure and concentration are contained in the Schedule of Investments.

b) Credit risk

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company. Credit risk associated with trading and investing activities is managed through the Company's market risk management process discussed above.

The Company will be exposed to the credit risk of the Depositary or any depository used by the Depositary regarding the cash balances held in unsegregated accounts with same. In the event of insolvency or bankruptcy of the Depositary or any depository used by the Depositary, the Company will be treated as a general creditor.

The risk that counterparties to both derivative and other instruments might default on their obligations is monitored on an ongoing basis. To manage the level of credit risk, the Company deals with counterparties of good credit standing as per credit rating agencies such as Moody's.

The below table states the counterparties used by the Company and also states the collateral and collateral type held by counterparty for the sub-funds in relation to out of the money positions.

31 March 2026			
Counterparties	**Ratings**	**Collateral Type**	**Base Value USD**
JP Morgan (cost EUR18,594,865)	Aa1	USD denominated cash	18,586,699
Morgan Stanley (cost USD9,091)	Aa3	USD denominated cash	9,091
Total collateral			18,595,790

30 September 2025			
Counterparties	**Ratings**	**Collateral Type**	**Base Value USD**
JP Morgan (cost EUR10,891)	Aa2	USD denominated cash	10,459
Morgan Stanley (cost USD2,589,840)	Aa3	USD denominated cash	2,589,840
Goldman Sachs (cost USD5,041,391)	A1	USD denominated cash	5,041,391
Total collateral			7,641,690

Notes to the Financial Statements

Note 9 – Financial instruments and associated risks (continued)

c) Liquidity risk

The Company's liquidity and cash flows are related to its market risks. Liquidity and cash flow risk may result from a significant decline in the market value of investments. The performance of the Company will therefore depend in part on the ability of the Investment Manager to anticipate and respond to such fluctuations in market interest rates and to utilise appropriate strategies to maximise returns while attempting to minimise the associated risks. The Company's Constitution provides for daily creation and cancellation of shares and it is therefore exposed to the liquidity risk associated with meeting shareholder redemptions at any time.

The Company invests in futures, options, and in a number of derivative financial instruments including but not limited to: contracts for difference, equity swaps and foreign currency forward contracts which are not exchange traded.

Financial liabilities of the Company comprise of investments in derivative financial instruments, bank overdraft, redemptions payable, amounts due to broker, capital gains tax payable, due to Investment Manager, accounts payable and accrued expenses and net assets attributable to holders of redeemable participating shares. Investments in derivative financial instruments, redemptions payable, amounts due to broker, accounts payable and accrued expenses are typically settled within 30 days to 1 year from the transaction date.

The total NAV of the Company is considered to be a liability of the Company as investors may choose to redeem part or all of their outstanding shares at any time.

The carrying value of liabilities is the same as the contractual cash flow being short term in nature (except for the liabilities at FVTPL).

d) Operational risk

The primary responsibility for the development and implementation of controls over operational risk rests with the Board of Directors. This responsibility is supported by the development of overall standards for the management of operational risk, which encompasses the controls and processes at the service providers and the establishment of service levels with the service providers, in the following areas:

- requirements for appropriate segregation of duties between various functions, roles and responsibilities;
- requirements for the reconciliation and monitoring of transactions;
- compliance with regulatory and other legal requirements;
- documentation of controls and procedures;
- requirements for the periodic assessment of operational risk faced, and the adequacy of controls and procedures to address the risks identified;
- contingency plans;
- ethical and business standards; and
- risk mitigation, including insurance if this is effective.

The Directors' assessment over the adequacy of the controls and processes in place at the service providers with respect to operational risk is carried out via regular discussions with the service providers and a review of the service providers' SOC 1/ISAE 3402 reports on the internal controls, if available.

Substantially all of the assets of the Company are held by the Depositary. Bankruptcy or insolvency of the Company's Depositary may cause the Company's rights with respect to the securities held by the Depositary to be delayed or limited.

The Manager monitors credit ratings and the capital adequacy of its depositary and reviews the findings documented in the SOC 1/ISAE 3402 report on the internal controls annually.

The Company has provided the Depositary a general lien over the financial assets held in custody for the purpose of covering the exposure from providing depositary services. The general lien is part of the standard contractual terms of the custody agreement.

e) Capital management

The Company is required to maintain an authorised share capital of EUR300,000, or its foreign currency equivalent. If redemptions or decreases in the value of the Company's investment portfolio cause the value of the share capital to fall below the equivalent of EUR300,000, the Board of Directors will make a decision to seek the termination of the Company, the return of assets to shareholders and the revocation of the Company's authorisation.

The Administrator will notify the Board of Directors if during any particular month, the NAV of the Company falls below this level. As soon as the Board of Directors becomes aware that the capital of the Company is below the required level, the Board of Directors will inform the Depositary and the Central Bank.

Notes to the Financial Statements

Note 9 – Financial instruments and associated risks (continued)

f) Leverage
The Company may be leveraged. The use of leverage creates special risks and may significantly increase the Company's investment risk. Leverage creates an opportunity for greater yield and total return but, at the same time, will increase the Company's exposure to capital risk and interest costs.

Any investment income and gains earned on investments made through the use of leverage that are in excess of the interest costs associated therewith may cause the NAV of the shares to increase more rapidly than would otherwise be the case. Conversely, where the associated interest costs are greater than such income and gains, the NAV of the shares may decrease more rapidly than would otherwise be the case.

g) Depositary
The Company has appointed J.P. Morgan Bank (Ireland) plc as Depositary of all of its assets pursuant to the custodian agreement.

In accordance with and subject to the depositary agreement, the Depositary provides safe custody for all the assets of the Company under the control of its custodial network. The Depositary will be obliged, inter alia, to ensure that the issue and repurchase of shares in the Company is carried out in accordance with the relevant legislation and the Articles of Association. The Depositary will carry out the instructions of the Company unless they conflict with the UCITS Regulations or the Articles of Association. The Depositary is also obliged to enquire into the conduct of the Company in each financial period and report thereon to the shareholders.

h) Use of derivative instruments
Each sub-fund may invest in derivative instruments. The types and degrees of risk vary depending upon the characteristics of the particular instrument and the assets of a Company as a whole. Use of these instruments may entail investment exposures that are greater than their cost would suggest, meaning that a small investment in derivatives could have a large impact on a Company's performance.

Note 10 – Taxation

The Company is an investment undertaking as defined in section 739B of the Taxes Consolidation Act, 1997. Therefore, the Company is not liable to tax in respect of its income and gains, other than on the occurrence of a chargeable event.

Generally a chargeable event arises on redemption, repurchase, cancellation, transfer of shares or the ending of a 'Relevant Period'. A 'Relevant Period' is an eight year period beginning with the acquisition of the shares by the Shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland;
- an exchange of shares arising on a qualifying amalgamation or reconstruction of the Company with another Company;
- certain exchanges of shares between spouses and former spouses;
- an exchange of shares representing one sub-fund for another sub-fund of the Company;
- shareholders who are neither Irish resident nor Irish ordinarily resident for tax purposes at the time of the chargeable event and who have provided the Company with a relevant declaration to that effect; or
- certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event. There were no chargeable events for the period under review.

Capital gains, dividends and interest received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Company or its Shareholders.

Note 11 – Segregation of liabilities between sub-funds

As a matter of Irish law, the assets of one sub-fund will not be available to meet the liabilities of another. However, the Company is a single legal entity which may operate or have assets held on behalf of or be subject to claims in other jurisdictions (such as the United Kingdom) which may not necessarily recognise such ring-fencing and, in such circumstances, the assets of one sub-fund may be exposed to the liabilities of another.

Shareholders who choose or are obliged under local regulations to pay or receive subscription or redemption monies or dividends via an intermediate entity rather than directly to or from the Administrator (e.g. a Paying Agent in a local jurisdiction) bear a credit risk against that intermediate entity with respect to (a) subscription monies prior to the transmission of such monies to the Administrator for the account of the Company, and (b) redemption monies payable by such intermediate entity to the relevant Shareholder.

Notes to the Financial Statements

Note 12 – Cross investments

There were no cross investments made by the sub-funds during the period (30 September 2025: None).

Note 13 – Fees and expenses

The aggregate fees of the Investment Manager and the administrative costs (being, generally, the fees of the Manager, the Depositary and the Administrator together with auditors' fees, legal fees, registration fees and Directors' fees) equal the percentage of the NAV of the sub-fund as set out in the table below:

UBS (Irl) Investor Selection - Currency Allocation Return Strategy	
	Aggregate Fees%
Class (GBP) J-acc	0.11%
Class (GBP) I-A1-acc	0.76%
Class (SEK) I-A1-acc	0.76%
Class (GBP) U-B-acc	0.11%
Class (SEK hedged) P-acc	1.61%

UBS (Irl) Investor Selection - Global Equity Long Short Fund	
	Aggregate Fees%
Class (EUR) I-B-acc	0.19%
Class (EUR) U-B-acc	0.19%
Class (EUR) I-A1-PF-acc	0.84%
Class (EUR) Q-PF-acc	0.94%
Class (EUR) I-A3-PF-acc	0.74%
Class (GBP) I-A3-PF-acc	0.77%
Class (USD) I-A3-PF-acc	0.77%
Class (GBP) Q-PF-acc	0.99%
Class (EUR) P-PF-acc	1.69%
Class (JPY) I-A1-PF-acc	0.87%
Class (CHF) I-A1-acc	0.87%
Class (JPY) I-A3-PF-acc	0.77%
Class (EUR) I-B-PF-acc	0.19%
Class (USD) I-B-PF-acc	0.19%

UBS Global Emerging Markets Opportunity Fund	
	Aggregate Fees%
Class (USD) I-A1-acc	0.89%
Class (USD) I-A2-acc	0.84%
Class (USD) I-A3-acc	0.79%
Class (USD) I-B-acc	0.14%
Class (EUR) I-B-acc	0.14%
Class (GBP) P-acc	1.86%
Class (USD) P-acc	1.86%
Class (SGD) P-acc	1.86%
Class (GBP) Q-acc	0.92%
Class (USD) F-acc	0.79%
Class (USD) Q-acc	0.92%
Class (EUR) Q-acc	0.92%
Class (EUR) I-A3	0.79%
Class (CAD) I-B-acc	0.14%

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*	
	Aggregate Fees%
Class (USD) I-B-acc	0.23%
Class (USD) P-PF-acc	2.23%
Class (USD) Q-PF-acc	1.63%
Class (USD) U-B-PF-acc	0.23%
Class (EUR) P-PF-acc	2.28%
Class (EUR) Q-PF-acc	1.68%
Class (GBP) Q-PF-acc	1.68%
Class (USD) I-B-PF-acc	0.23%
Class (SEK hedged) P-PF-acc	2.28%
Class (SGD hedged) P-PF-acc	2.28%
Class (HKD) P-PF-acc	2.28%

*The sub-fund liquidated as at 10 February 2026.

Notes to the Financial Statements

Note 13 – Fees and expenses (continued)

a) Manager and Investment Manager's fees
The Company has appointed UBS Asset Management (UK) Ltd. as Investment Manager for UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund and UBS (Irl) Investor Selection - Currency Allocation Return Strategy. The Company has appointed UBS Asset Management Switzerland AG as Investment Manager for and UBS Global Emerging Markets Opportunity Fund. The Company has appointed UBS Asset Management (Americas) LLC as Investment Manager for UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS and UBS (Irl) Investor Selection - Global Equity Long Short Fund. All appointments are in accordance with the relevant Investment Manager Agreement. The fees are accrued daily and payable monthly in arrears out of the assets of the Company with properly vouched expenses.

The Manager is paid out of the aggregate fee rates listed on previous page. This is included within other fees on the Statement of Comprehensive Income. The fees charged per sub-fund are as follows:

	31 March 2026					
	UBS(Irl) Investor Selection- Currency Allocation Return Strategy	UBS(Irl) Investor Selection- Equity Opportunity Long Short Fund*	UBS(Irl) Investor Selection- Global Equity Long Short Fund	UBS Global Emerging Markets Opportunity Fund	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS**	UBS(Irl) Investor Selection PLC
	GBP	EUR	EUR	USD	USD	USD
Manager's fee	13,477	-	70,823	123,843	32,166	256,699
Manager's fee payable	4,707	-	35,261	64,387	9,485	121,320
Investment manager's fee	8,024	-	370,204	900,612	810,929	2,154,306
Investment manager's fee payable	4,108	-	69,396	166,472	-	252,956

	31 March 2025					
	UBS(Irl) Investor Selection- Currency Allocation Return Strategy	UBS(Irl) Investor Selection- Equity Opportunity Long Short Fund*	UBS(Irl) Investor Selection- Global Equity Long Short Fund	UBS Global Emerging Markets Opportunity Fund	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS	UBS(Irl) Investor Selection PLC
	GBP	EUR	EUR	USD	USD	USD
Manager's fee	25,073	1,812	79,261	122,047	56,512	296,355
Manager's fee payable	12,572	-	39,652	48,940	27,481	134,427
Investment manager's fee	8,924	27,584	510,360	1,034,173	1,543,574	3,159,265
Investment manager's fee payable	1,468	-	79,534	124,267	233,594	444,026

*The sub-fund liquidated as at 27 November 2024.
**The sub-fund liquidated as at 10 February 2026.
***The sub-fund liquidated as at 4 March 2024.

Notes to the Financial Statements

Note 13 – Fees and expenses (continued)

b) Performance fees

The Investment Manager may be entitled to receive a performance fee payable out of the individual sub-fund's assets in respect of individual classes. The Investment Manager is also entitled to a receive a performance fee equal to 20% of the excess gain of the performance (the "Net Outerperformance") of the NAV over the High Water Mark NAV.

The tables below show the sub-funds from which performance fees were earned for during the period. The method of calculation and accrual is also stated.

	31 March 2026					
	UBS(Irl) Investor Selection-Currency Allocation Return Strategy	UBS(Irl) Investor Selection-Equity Opportunity Long Short Fund**	UBS(Irl) Investor Selection-Global Equity Long Short Fund	UBS Global Emerging Markets Opportunity Fund	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS***	UBS(Irl) Investor Selection PLC
	GBP	EUR	EUR	USD	USD	USD
Performance fee	-	-	345,085	-	4,190,361	4,593,072
Performance fee payable*	-	-	15	-	4,190,361	4,190,379

	31 March 2025					
	UBS(Irl) Investor Selection-Currency Allocation Return Strategy	UBS(Irl) Investor Selection-Equity Opportunity Long Short Fund**	UBS(Irl) Investor Selection-Global Equity Long Short Fund	UBS Global Emerging Markets Opportunity Fund	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS	UBS(Irl) Investor Selection PLC
	GBP	EUR	EUR	USD	USD	USD
Performance fee	-	-	(478)	-	(13,168)	(13,675)
Performance fee payable*	-	-	3,724	-	218	4,165

* The crystallisation point for performance fees for UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund and UBS (Irl) Investor Selection - Global Equity Long Short Fund is 30 September. The crystallisation point for performance fees for UBS Global Emerging Markets Opportunity Fund is 31 December.
** The sub-fund liquidated as at 27 November 2024.
***The sub-fund liquidated as at 10 February 2026.

The performance fees will be calculated and accrued as at each Valuation Point. The performance fees will be calculated in respect of each financial period (a "Calculation Period"). However, the first Calculation Period in respect of any Class of Shares will be the period commencing on the Business Day immediately following the close of the Initial Offer Period for that Class and ending on 30 September in that same year. The first value used in determining the first performance fees shall be the Initial Price.

c) Administration fees

The Company and/or the Manager, on behalf of the Company, shall pay to the Administrator out of the assets of the Company an annual fee, accrued at each valuation point and payable quarterly in arrears at a rate which shall not exceed 0.075% per annum of the NAV of each sub-fund (before calculation of the Investment Manager's fees, Manager fees or the Administration fees) per sub-fund and to a fee of EUR3,000 plus VAT, if any, in respect of the preparation by the Administrator of each set of financial statements required to be prepared in respect of the Company.

The Administrator shall also be entitled to be repaid out of the assets of the Company all of such government or similar fees (including but not limited to filing fees and annual return fees to the extent payable by the Administrator), charges, taxes, duties and imposts whatsoever levied on or in respect of the Company or business of the Company as it may properly pay.

The fees and charges of the Administrator are subject to variation and renegotiation from time to time provided that any increase in the Administrator's fee is subject to prior notification to Shareholders.

Notes to the Financial Statements

Note 13 – Fees and expenses (continued)

c) Administration fees (continued)

31 March 2026	UBS(Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS(Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS(Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS** USD	UBS(Irl) Investor Selection PLC USD
Administration fee	15,402	-	101,176	141,534	45,952	310,544
Administration fee payable	5,379	-	50,373	73,585	13,549	137,487

31 March 2025	UBS(Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS(Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS(Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS USD	UBS(Irl) Investor Selection PLC USD
Administration fee	28,654	2,588	113,229	139,482	80,732	379,389
Administration fee payable	14,368	-	56,646	55,932	39,258	173,490

d) Directors' fees

The Constitution authorises the Directors to charge a fee for their services at a rate determined by the Directors. All Directors, are non-executive Directors. The fees of any Director in any accounting period shall not in any event exceed EUR50,000 (plus VAT, if any) without the approval of the Board. Any increase in Directors' remuneration above that figure will be notified in advance to Shareholders and Shareholders will be given sufficient time to redeem their Shares prior to the implementation of any such increase. All Directors will be entitled to reimbursement by the Company of expenses properly incurred in connection with the business of the Company or the discharge of their duties.

During the period ended 31 March 2026, the Directors charged fees of EUR34,938 (31 March 2025: EUR34,125) for UBS (Irl) Investor Selection PLC with the exception of Julie Broadbent a Director of the Company who did not receive a fee. At 31 March 2026, EUR29,292 (31 March 2025: EUR34,125) was payable.

e) Administrative expense

Administrative expense consists of the general running costs of the sub-funds, including Manager's fee. The administrative expense charged per sub-fund are as follows:

31 March 2026	UBS(Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS(Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS(Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS** USD	UBS Global Emerging Markets Opportunity Reduced Carbon Fund*** USD	UBS(Irl) Investor Selection PLC USD
Administrative expense	42,377	62,601	320,814	516,9950	203,1944	166	1,224,524

31 March 2025	UBS(Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS(Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS(Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS USD	UBS Global Emerging Markets Opportunity Reduced Carbon Fund*** USD	UBS(Irl) Investor Selection PLC USD
Administrative expense	78,800	9,318	294,396	488,189	209,902	-	1,120,149

*The sub-fund liquidated as at 27 November 2024.
**The sub-fund liquidated as at 10 February 2026.
***The sub-fund liquidated as at 4 March 2024.

Notes to the Financial Statements

Note 13 – Fees and expenses (continued)

f) Swap expense

Swap expense consists of financing charges. The swap expense charged per sub-fund are as follows:

31 March 2026						
	UBS(Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS(Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS(Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS** USD	UBS(Irl) Investor Selection PLC USD
Swap expense	-	4	882,453	-	2,371,559	3,401,377

31 March 2025						
	UBS(Irl) Investor Selection-Currency Allocation Return Strategy GBP	UBS(Irl) Investor Selection-Equity Opportunity Long Short Fund* EUR	UBS(Irl) Investor Selection-Global Equity Long Short Fund EUR	UBS Global Emerging Markets Opportunity Fund USD	UBS (Irl) Investor Selection PLC -O'Connor China Long/Short Alpha Strategies UCITS USD	UBS(Irl) Investor Selection PLC USD
Swap expense	-	163,255	729,659	-	2,275,259	3,221,678

*The sub-fund liquidated as at 27 November 2024.
**The sub-fund liquidated as at 10 February 2026.

Note 14 – Accounting estimates and judgements

As indicated in Note 2(e) many of the Company's financial instruments are measured at fair value in the Statement of Financial Position and it is usually possible to determine their fair values within a reasonable range of estimates. For the majority of the Company's financial instruments, quoted market prices are readily available.

Fair value estimates are made at a specific point in time, based on market conditions and information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgement (e.g., interest rates, volatility, estimated cash flows etc.) and therefore, cannot be determined with precision.

Note 15 – Transaction costs

The below table shows the transaction costs incurred by the sub-funds during the period. The equity costs comprise trade commissions and miscellaneous trade fees required at a country level and are charged separately from the trade price. The derivative transaction costs comprise of future and option commissions that are charged separately from the trade price and also swap trade fees that are included in the trade price.

	31 March 2026	31 March 2025
UBS (Irl) Investor Selection - Currency Allocation Return Strategy-GBP	-	-
UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund-EUR	-	5,418
UBS (Irl) Investor Selection - Global Equity Long Short Fund-EUR	333,047	-
UBS Global Emerging Markets Opportunity Fund-USD	540,206	1,430,359
UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS-USD	68,578	1,386,798
UBS (Irl) Investor Selection PLC-USD	941,831	2,822,575

Note 16 – Distributions

No distributions were made during the period ended 31 March 2026 (31 March 2025: Nil).

Note 17 – Stock lending

The Company engaged in an agreement to lend securities in its portfolio on 2 November 2023 and commenced lending on 20 December 2023 as detailed below.

Securities lending is the temporary transfer of securities from the lender (the Company) to a third party borrower through an appointed lending agent. In exchange for the lent security the borrower provides collateral, prior to the delivery of securities, and pays a fee over the financial period of the loan. All loans within the lending program are open and rolled daily such that they can be terminated on demand.

The Company engages in securities lending for selected, physically replicated sub-funds with the aim of reducing the investor's net costs. Securities lending with the Company is always over-collateralised with at least 105% margin across all asset classes. An additional safeguard is that loan balances are capped at 50% of each sub-fund’s Asset Under Management. Sub-funds tracking a “socially responsible” index, an ESG, Gender Equality Index or Paris aligned Indices are not in the lending program.

The following sub-funds are in the securities lending program as at 31 March 2026:
UBS (Irl) Investor Selection - Global Equity Long Short Fund

The following sub-funds were not in the securities lending program as at 31 March 2026:
UBS (Irl) Investor Selection - Currency Allocation Return Strategy
UBS (Irl) Investor Selection - Equity Opportunity Long Short Fund
UBS Global Emerging Markets Opportunity Fund
UBS (Irl) Investor Selection PLC – O’Connor China Long/Short Alpha Strategies UCITS

In general, lending may only be effected via the Securities Lending Agent (Mitsubishi UFJ Investor Services and Banking (Luxembourg) S.A.) with the protection of an indemnity against borrower default provided for by Mitsubishi UFJ Trust and Banking Corporation, London Branch. Collateral is held in a depositary account that is ring-fenced from the lending agent’s Balance Sheet. Mark to markets take place on a daily basis to ensure that the required margin levels are consistently maintained. Whilst Mitsubishi UFJ Investor Services and Banking (Luxembourg) S.A provides a borrower indemnity and carefully selects its underlying list of borrowers, an additional level of oversight is provided for by UBS Credit & Risk to structure a bespoke approved borrower list.

Non-cash collateral received by way of the title transfer collateral arrangements in relation to securities lending transactions cannot be sold, re-invested or pledged.

It should be noted that securities lending is subject to a certain risk where the borrower does not return the borrowed securities according to their obligation, and where the value of the collateral provided does not cover the costs of repurchase of the securities. In such cases, Mitsubishi UFJ Investor Services and Banking (Luxembourg) S.A, under the terms of the borrower default indemnity, shall cover the cost of purchasing the replacement securities, subject to certain conditions.

Reporting period 1 October 2025 – 31 March 2026	**UBS (Irl) Investor Selection-Global Equity Long Short Fund EUR**
Counterparties Exposure from Securities Lending as of 31 March 2026	
Merrill Lynch International	
- Market value of securities lent	1,951,272
- Collateral	2,120,109
UBS AG	
- Market value of securities lent	2,848,805
- Collateral	10,455,148
Collateral Breakdown from Securities Lending (Weight in %) as of 31 March 2026	
by Asset Type:	
-Bonds	100%
by Country	
Austria	6.4%
Belgium	11.7%
Germany	54.2%
France	10.9%
United States of America	16.9%

Notes to the Financial Statements

Note 17 – Stock lending (continued)

Reporting period 1 October 2024 – 30 September 2025	UBS (Irl) Investor Selection – Currency Allocation Return Strategy Fund GBP	UBS (Irl) Investor Selection- Global Equity Long Short Fund EUR
Counterparties Exposure from Securities Lending as of 30 September 2025		
Merrill Lynch International		
- Market value of securities lent	-	4,245,386
- Collateral	-	4,477,313
UBS AG		
- Market value of securities lent	-	4,916,293
- Collateral	-	5,530,923
Collateral Breakdown from Securities Lending (Weight in %) as of 30 September 2025		
by Asset Type:		
-Bonds	-	100%
by Country		
Austria	-	9.45%
Belgium	-	12.84%
Germany	-	17.02%
Finland	-	4.25%
France	-	52.18%
Japan	-	4.26%
United States of America	-	0.00%

Reporting period 1 October 2025 – 31 March 2026	UBS (Irl) Investor Selection- Global Equity Long Short Fund 1'000 EUR
Securities Lending	
Assets and Revenues / Ratios	
Average Invested Assets	402,179
Average Securities Lent	10,227
Average Collateral Received	11,619
Average Securities Lending Collateral Ratio	113.6%
Average Securities Lending Ratio	2.54%
Securities Lending Revenues	
Gross Securities Lending Revenue	31.90
Securities Lending Operational Costs/Fees to:	
MIBL (Lending Agent)	6.40
Securities Lending Fund Revenues	**25.50**

Reporting period 1 October 2024 – 30 September 2025	UBS (Irl) Investor Selection – Currency Allocation Return Strategy Fund 1'000 GBP	UBS (Irl) Investor Selection- Global Equity Long Short Fund 1'000 EUR
Securities Lending		
Assets and Revenues / Ratios		
Average Invested Assets	165,123	446,597
Average Securities Lent	7,734	4,566
Average Collateral Received	8,029	5,474
Average Securities Lending Collateral Ratio	103.80%	119.90%
Average Securities Lending Ratio	4.68%	1.02%
Securities Lending Revenues		
Gross Securities Lending Revenue	3.83	76.70
Securities Lending Operational Costs/Fees to:		
MIBL (Lending Agent)	0.77	15.30
Securities Lending Fund Revenues	**3.06**	**61.40**

Notes to the Financial Statements

Note 18 – Related parties

- Julie Broadbent is a Director of the Company, and an employee of the UBS Group.
- Naomi Daly and Clare Cawley are independent Directors of the Company.
- Naomi Daly was an independent Director of UBS Fund Management (Ireland) Limited. until 28 February 2026.
- Thomas Stokes is a Director of the Company.
- No present Director has any interests beneficial or non-beneficial interests in the share capital of the Company. Fees paid to the Directors, including Carne's fee for provision of MLRO and Beneficial Ownership Services, are disclosed in Note 13.
- Other parties considered to be related to the Company are the Investment Manager, Manager and Distributor (Note 13) and the following Shareholders who held more than 10% of the shares in issue in the sub-funds and are, as a result, considered to be related parties to the Company:

	31 March 2026 % of total shares	30 September 2025 % of total shares
UBS (Irl) Investor Selection - Currency Allocation Return Strategy		
Shareholder 30	97.02	94.82
UBS (Irl) Investor Selection - Global Equity Long Short Fund		
Shareholder 3	11.24	13.59
Shareholder 34	-	14.35
Shareholder 35	-	58.37
UBS Global Emerging Markets Opportunity Fund		
Shareholder 26	42.33	39.89
Shareholder 3	24.84	26.80
Shareholder 11	13.91	13.44
UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*		
Shareholder 3	-	82.39
Shareholder 31	-	14.69

*The sub-fund liquidated as at 10 February 2026.

The fees charged by the Manager and the Investment Managers, who form part of the UBS group of companies, are disclosed in Note 13. The Investment Managers have undertaken to limit the general and operating expenses attributable to each class of share, as set out at the beginning of Note 13, for each sub-fund and for each share class that has launched. Each figure is expressed as a percentage per annum of the NAV of the particular share class. The general and operating expenses accrue daily and are generally paid monthly in arrears. To achieve this, the relevant Investment Manager absorbs, either directly by waiving a portion of its Investment Management fee or by reimbursement to the account of the relevant class of the sub-fund, any general and operating expenses over the applicable limit that may arise.

The fees charged by the Swiss Representative, Swiss Paying Agent and Distributor, who are affiliated to the Investment Manager and form part of the UBS group of companies, are part of general and operating fee amount.

UBS (Irl) Investor Selection – Global Equity Long Short Fund and UBS (Irl) Investor Selection – Currency Allocation Return Strategy hold investments in open ended money market funds which are managed by the Manager of the Company.

Note 19 – Commitments and contingent liabilities

As at 31 March 2026, the Company did not have any significant commitments or contingent liabilities (30 September 2025: Nil).

Notes to the Financial Statements

Note 20 – Significant events during the reporting period

The Directors of the Company took the decision to liquidate the sub-fund UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS on 10 February 2026.

Effective 1 March 2026, the Manger UBS Fund Management (Ireland) Limited merged with UBS Asset Management (Europe) S.A..

There were no other events during the period that require adjustment to or disclosure in the financial statements.

Note 21 – Subsequent events

Subsequent to the period ended 31 March 2026 and until approval of these financial statements by the Board, the Company incurred the following net subscriptions and redemptions:

	31 March 2026
UBS (Irl) Investor Selection - Currency Allocation Return Strategy	GBP (45,33,104)
UBS (Irl) Investor Selection - Global Equity Long Short Fund	EUR 9,236,046
UBS Global Emerging Markets Opportunity Fund	USD (10,629,226)

On 10 April 2026, the Directors of the Company took the decision to liquidate the sub-fund UBS (Irl) Investor Selection - Currency Allocation Return Strategy due to a large redemption request that would no longer allow the sub-fund to continue in an economically reasonable way.

There were no other events after the reporting period that require adjustment to or disclosure in the financial statements.

Note 22 – Approval of the financial statements

The accounts were approved by the Board on 22 May 2026.

Supplemental Information

Soft Commissions

The Investment Manager may make use of arrangements to enable it to obtain execution and research services which are beneficial to the sub-funds, both from counterparties and third parties. All transactions undertaken and the services provided under these arrangements in respect of the sub-funds will be subject to Financial Conduct Authority rules and to the fundamental rule of providing best execution to the sub-funds, being the best price available in the market, exclusive of any charges, but taking into account any exceptional circumstances such as counterparty risk, order size or client instructions.

There were no soft commissions arrangements during the period ended 31 March 2026 and 31 March 2025.

Foreign exchange rates

The following foreign exchange rates were used to translate assets and liabilities into the reporting currency USD, as at 31 March 2026 and 30 September 2025:

	31 March 2026	30 September 2025
Australian Dollar	0.6849	0.6628
Brazilian Real	0.1915	0.1878
Canadian Dollar	0.7166	0.7187
China Yuan	0.1448	0.1405
Chilean Peso	0.0011	0.0010
Colombian Peso	-	0.0003
Czech Koruna	0.0469	0.0483
Danish Krone	0.1542	0.1574
Euro	0.8679	0.8511
Hong Kong Dollar	0.1275	0.1285
Hungarian Forint	0.0030	0.0030
Indian Rupee	0.0105	0.0113
Indonesian Rupiah	-	0.0001
Israeli New Shekel	0.3167	0.3027
Japanese Yen	0.0063	0.0068
Malaysian Ringgit	0.2470	0.2376
New Mexican Peso	0.0554	0.0545
New Taiwan Dollar	0.0313	0.0328
New Turkish Lira	0.0225	0.0240
New Zealand Dollar	0.5705	0.5807
Norwegian Krone	0.1027	0.1002
Philippines Peso	-	0.0172
Polish Zloty	0.2682	0.2756
Russian Ruble	0.0123	0.0121
Singapore Dollar	0.7751	0.7757
South African Rand	0.0584	0.0580
South Korean Won	0.0007	0.0007
Swedish Krona	0.1050	0.1063
Swiss Franc	1.2445	1.2568
Thailand Baht	0.0303	0.0309
United Arab Emirates Dirham	0.2722	0.2723
United Kingdom Pound	0.7583	0.7428
United States Dollar	1.0000	1.0000

Total expense ratio ("TER")

This ratio was calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the NAV (operating expenses) taken retrospectively as a percentage of the NAV.

The TER for classes of units which were active less than a 12-month period are annualised.

UBS (Irl) Investor Selection - Currency Allocation Return Strategy	TER	Thereof Performance Fee
Class (GBP) J-acc	0.11%	-
Class (GBP) I-A1-acc	0.76%	-
Class (GBP) Q-acc	0.86%	-
Class (SEK) I-A1-acc	0.76%	-
Class (GBP) U-B-acc	0.11%	-
Class (SEK hedged) P-acc	1.61%	-

Supplemental Information

Total expense ratio ("TER") (continued)

UBS (Irl) Investor Selection - Global Equity Long Short Fund	TER	Thereof Performance Fee
Class (EUR) I-B-acc	0.14%	-
Class (EUR) U-B-acc	0.14%	-
Class (EUR) I-A1-PF-acc	0.79%	-
Class (EUR) Q-PF-acc	0.89%	-
Class (EUR) I-A3-PF-acc	0.69%	-
Class (USD) I-A3-PF-acc	1.52%	0.79%
Class (GBP) I-A3-PF-acc	0.71%	-
Class (GBP) Q-PF-acc	0.95%	-
Class (EUR) P-PF-acc	1.81%	0.15%
Class (JPY) I-A1-PF-acc	0.92%	0.10%
Class (CHF) I-A1-acc	1.10%	0.27%
Class (JPY) I-A3-PF-acc	1.18%	0.46%
Class (EUR) I-B-PF-acc	0.67%	0.52%
Class (USD) I-B-PF-acc	0.19%	-

UBS Global Emerging Markets Opportunity Fund	TER	Thereof Performance Fee
Class (USD) I-A1-acc	0.89%	-
Class (USD) I-A2-acc	0.84%	-
Class (USD) I-A3-acc	0.79%	-
Class (EUR) I-B-acc	0.14%	-
Class (USD) I-B-acc	0.14%	-
Class (GBP) P-acc	1.86%	-
Class (USD) P-acc	1.86%	-
Class (SGD) P-acc	1.86%	-
Class (GBP) Q-acc	0.92%	-
Class (USD) F-acc	0.79%	-
Class (USD) Q-acc	0.92%	-
Class (EUR) Q-acc	0.92%	-
Class (EUR) I-A3-acc	0.79%	-
Class (CAD) I-B-acc	0.14%	-

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS*	TER	Thereof Performance Fee
Class (USD) I-B-acc	0.22%	-
Class (USD) P-PF-acc	4.46%	2.23%
Class (USD) Q-PF-acc	3.92%	2.29%
Class (USD) U-B-PF-acc	3.07%	2.84%
Class (EUR) P-PF-acc	3.89%	1.60%
Class (EUR) Q-PF-acc	3.60%	1.92%
Class (GBP) Q-PF-acc	3.90%	2.23%
Class (SEK hedged) P-PF-acc	3.99%	1.71%
Class (USD) I-B-PF-acc	3.18%	2.95%
Class (SGD) P-PF-acc	4.10%	1.82%
Class (HKD) P-PF-acc	3.35%	1.08%

*The sub-fund liquidated as at 10 February 2026.

Supplemental Information

Securities financing transactions regulation
Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation(EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs.

Securities Financing Transactions Regulation (Regulation (EU) 2015/2365) ("SFTR") came into force on 12 January 2016 and, amongst other requirements, introduces new disclosure requirements in the Company's financial statements published after 13 January 2017 detailing the sub-fund's use of securities financing transactions and total return swaps. As a result, additional disclosures have been included in this appendix.

Below is the market value of assets engaged in securities financing transactions as at 31 March 2026. The assets which are engaged in securities financing transactions at this date are total return swaps, in the form of Contracts for Difference ("CFDs") and Equity Swaps. The sub-funds do not engage in securities lending, or repo transactions.

Below is the market value of assets engaged in securities financing transactions as at 31 March 2026 based on a commitment amount of EUR 10,208 in absolute terms.

Fund Name	Amount EUR	% of net assets as at 31 March 2026
UBS (Irl) Investor Selection – Global Equity Long Short Fund	10,208	-%

The following table details the counterparty for the equity swaps held by UBS (Irl) Investor Selection – Global Equity Long Short Fund.

Counterparty Name/ Financial Institutions	Country of Counterparty	Equity swaps Market Value as at 31 March 2026	Transaction cost for the year ended 31 March 2026
Morgan Stanley International	United States of America	10,208	882,453

The equity swaps are settled bi-laterally.

The following table provides an analysis of the maturity tenor of the equity swaps held by the Fund as at 31 March 2026.

Maturity tenor	EUR
Less than one week	-
One day to one week	-
One week to one month	-
One month to three months	-
Three months to one year	-
Above one year	-
Open maturity	10,208

The following table provides an analysis of the type, currency, and quality of collateral pledged as at 31 March 2026.

Type of asset pledged as Collateral	Collateral Currency	Investment Grade	Below Investment Grade	Not Rated	Amount EUR
Cash	USD	-	-	-	16,131,336

Further details on collateral and the counterparties is disclosed in Note 9 – Financial instruments and associated risks.

Supplemental Information

Top 20 purchases during the period ended 31 March 2026

UBS (Irl) Investor Selection - Currency Allocation Return Fund Description	Quantity	Price	Value GBP
Uk Treasury Bill Gbp 0.000% 09/07/26	4,100,000	98.17	4,024,861
Uk Treasury Bill Gbp 0.000% 09/01/26	2,900,000	294.73	2,848,815
Uk Treasury Bill Gbp 0.000% 08/24/26	3,200,000	98.23	3,143,217
Uk Treasury Bill Gbp 0.000% 08/17/26	3,200,000	98.21	3,142,678
Uk Treasury Bill Gbp 0.000% 08/10/26	3,200,000	98.22	3,143,104
Uk Treasury Bill Gbp 0.000% 08/03/26	4,500,000	98.17	4,417,552
Uk Treasury Bill Gbp 0.000% 07/27/26	4,500,000	98.17	4,417,487
Uk Treasury Bill Gbp 0.000% 07/20/26	4,500,000	196.33	4,417,267
Uk Treasury Bill Gbp 0.000% 07/13/26	5,500,000	98.22	5,401,871
Uk Treasury Bill Gbp 0.000% 05/26/26	7,250,000	196.42	7,111,931
Uk Treasury Bill Gbp 0.000% 05/18/26	650,000	98.64	641,189
Uk Treasury Bill Gbp 0.000% 05/11/26	5,500,000	197.52	5,430,247
Uk Treasury Bill Gbp 0.000% 05/05/26	5,500,000	295.49	5,418,975
Uk Treasury Bill Gbp 0.000% 04/20/26	5,250,000	196.78	5,150,297
Uk Treasury Bill Gbp 0.000% 03/23/26	250,000	98.99	247,475
Uk Treasury Bill Gbp 0.000% 01/05/26	1,250,000	199.55	1,247,179
UBS (Irl) Select Money Market Fund - GBP	23	10,876.65	250,163

*For the period ended, 31 March 2026, UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund recorded no purchases.

UBS (Irl) Investor Selection - Global Equity Long Short Fund Description	Quantity	Price	Value EUR
UBS (Irl) Select Money Market Fund - USD	890,420	708.78	89,953,297
Teva Pharmaceutical-Sp Adr	158,393	64.49	4,410,349
Synopsys Inc	9,697	936.58	4,013,256
Shift4 Payments Inc-Class A	109,939	268.45	6,159,053
Sao Martinho Sa	1,339,100	89.12	3,973,810
Post Holdings Inc	44,256	107.69	4,059,490
Nvidia Corp	41,255	369.74	6,585,591
Norsk Hydro Asa	570,542	174.94	4,214,814
Labcorp Holdings Inc	18,097	571.37	4,406,135
Kla Corp	2,956	3,146.12	4,050,090
Ionis Pharmaceuticals Inc	68,219	225.52	4,136,740
Infrastrutture Wireless Ital	594,089	16.81	4,827,991
Gartner Inc	26,461	383.38	4,518,445
Diageo Plc	264,701	13.65	4,197,718
Deutsche Telekom Ag-Reg	138,645	29.10	4,035,376
Beiersdorf Ag	44,474	90.65	4,032,361
Arc Resources Ltd	418,523	141.12	6,052,038
Advanced Micro Devices	19,884	469.59	4,143,916
Admiral Group Plc	123,335	28.84	4,110,327
Adecoagro Sa	515,282	119.35	4,447,338

Supplemental Information

Top 20 purchases during the period ended 31 March 2026 (continued)

UBS Global Emerging Markets Opportunity Fund **Description**	**Quantity**	**Price**	**Value** **USD**
Tencent Holdings Ltd	48,300	556.81	3,443,346
State Bank Of India	1,359,757	10,752.60	17,991,645
Sk Hynix Inc	6,495	3,046,792.95	4,783,692
Sany Heavy Industry Co Ltd-A	2,264,000	68.31	7,524,083
Samsung Fire & Marine Ins	20,723	1,128,258.56	8,100,573
Samsung Electronics Co Ltd	205,596	99,674.40	14,273,493
Pko Bank Polski Sa	44,843	249.07	1,005,822
Petroleo Brasileiro-Spon Adr	237,599	32.19	4,007,517
Otp Bank Plc	13,296	70,731.62	1,374,228
Mediatek Inc	26,000	1,909.98	1,582,254
Hon Hai Precision Industry	1,431,000	682.83	10,504,318
Hanwha Aerospace Co Ltd	1,493	1,481,813.04	1,480,513
Grupo Financiero Banorte-O	174,110	371.57	1,668,468
Contemporary Amperex Techn-A	78,100	341.62	3,845,953
Cimb Group Holdings Bhd	1,854,500	46.46	3,384,979
Banco Btg Pactual Sa-Unit	93,000	172.29	996,203
Baidu Inc-Class A	586,950	456.15	11,341,649
Anglogold Ashanti Plc	101,761	9,211.73	7,570,413
Alibaba Group Holding Ltd	285,400	332.14	6,304,281
Aldar Properties Pjsc	2,444,219	95.73	6,332,631

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS **Description**	**Quantity**	**Price**	**Value** **USD**
Treasury Bill 0.000% 12/24/26	25,000,000	193.33	24,162,654
Treasury Bill 0.000% 11/27/26	30,000,000	290.33	29,032,853
Treasury Bill 0.000% 10/01/26	10,000,000	96.70	9,669,752
Treasury Bill 0.000% 09/03/26	15,000,000	97.06	14,558,918
Treasury Bill 0.000% 08/06/26	15,000,000	97.06	14,558,446
Treasury Bill 0.000% 01/21/27	15,000,000	96.58	14,487,443
Hang Seng Idx Fut Oct25	230	155,481.42	420,488
Hang Seng Idx Fut Nov25	142	179,724.78	466,845
Hang Seng Idx Fut Jan26	135	81,091.41	944,240
Esw_Tianqi Lithium Corp	413,200	289.16	393,626
Esw_Rivian Automotive Inc	361,982	88.12	629,161
Esw_Micron Technology Inc	23,536	1,957.41	617,962
Esw_Kweichow Moutai Co Ltd	29,500	420.87	417,351
Esw_Kuaishou Technology	337,000	458.97	443,077
Esw_Innocare Pharma Ltd	1,431,000	140.96	448,584
Esw_Guangzhou Automobile Group Co Ltd	9,726,000	66.83	385,940
Esw_Circle Internet Finance Plc	21,703	371.53	838,356
Esw_Baidu Inc	254,760	1,639.57	494,659
Esw_Arm Holdings Plc	37,607	1,091.37	618,552
Esw_Albemarle Corp	47,176	687.93	457,344

*The sub-fund liquidated as at 10 February 2026.

*For the period ended, 31 March 2026, UBS Global Emerging Markets Opportunity Reduced Carbon Fund recorded no purchases.

Supplemental Information

Top 20 sales during the period ended 31 March 2026

UBS (Irl) Investor Selection-Currency Allocation Return Fund Description	Quantity	Price	Value GBP
Uk Treasury Bill Gbp 0.000% 12/15/25	6,350,000	298.64	6,325,796
Uk Treasury Bill Gbp 0.000% 09/01/26	1,350,000	196.41	1,325,738
Uk Treasury Bill Gbp 0.000% 07/27/26	1,300,000	98.31	1,277,994
Uk Treasury Bill Gbp 0.000% 07/20/26	1,300,000	98.38	1,278,902
Uk Treasury Bill Gbp 0.000% 07/13/26	2,300,000	98.45	2,264,261
Uk Treasury Bill Gbp 0.000% 05/26/26	4,050,000	492.18	3,988,810
Uk Treasury Bill Gbp 0.000% 05/11/26	2,300,000	99.07	2,278,651
Uk Treasury Bill Gbp 0.000% 05/05/26	2,300,000	99.13	2,280,004
Uk Treasury Bill Gbp 0.000% 04/20/26	2,050,000	493.99	2,031,401
Uk Treasury Bill Gbp 0.000% 03/23/26	2,750,000	297.69	2,729,461
Uk Treasury Bill Gbp 0.000% 03/09/26	7,300,000	494.82	7,224,433
Uk Treasury Bill Gbp 0.000% 03/02/26	6,800,000	594.33	6,737,733
Uk Treasury Bill Gbp 0.000% 02/23/26	8,300,000	594.76	8,220,546
Uk Treasury Bill Gbp 0.000% 02/16/26	6,800,000	595.47	6,747,752
Uk Treasury Bill Gbp 0.000% 02/09/26	6,000,000	495.84	5,946,363
Uk Treasury Bill Gbp 0.000% 02/02/26	4,000,000	496.68	3,975,090
Uk Treasury Bill Gbp 0.000% 01/26/26	7,000,000	595.87	6,943,267
Uk Treasury Bill Gbp 0.000% 01/19/26	4,500,000	596.36	4,475,801
Uk Treasury Bill Gbp 0.000% 01/12/26	3,000,000	298.90	2,988,657
UBS (Irl) Select Money Market Fund - GBP	750	86,305.89	8,080,896

*For the period ended, 31 March 2026, UBS (Irl) Investor Selection – Equity Opportunity Long Short Fund recorded no sales.

UBS (Irl) Investor Selection - Global Equity Long Short Fund Description	Quantity	Price	Value EUR
Walt Disney Co/The	46,688	215.85	4,277,024
UBS (Irl) Select Money Market Fund - USD	742,727	825.61	74,840,198
Uber Technologies Inc	60,665	166.67	4,113,508
Qualcomm Inc	35,768	321.41	4,606,668
Monolithic Power Systems Inc	7,695	3,148.65	7,451,964
Mongodb Inc	23,635	1,115.79	7,621,451
Micron Technology Inc	48,779	868.55	15,275,858
Ligand Pharmaceuticals	39,718	763.71	6,333,644
Koninklijke Philips Nv	353,771	23.83	8,429,520
Infineon Technologies Ag	140,147	35.22	4,935,621
Hochschild Mining Plc	733,805	28.69	4,510,564
Hannover Rueck Se	15,450	254.87	3,936,892
Galp Energia Sgps Sa	281,886	93.92	5,415,811
Expand Energy Corp	51,201	342.63	4,868,178
Century Aluminum Company	192,787	108.61	7,369,233
Carvana Co	16,850	1,127.57	5,171,779
Bawag Group Ag	105,928	361.05	13,816,425
Banco Bilbao Vizcaya Argenta	793,139	32.51	12,780,675
Aya Gold & Silver Inc	371,367	56.74	4,846,752
Aalberts Nv	172,497	55.11	4,747,783

Supplemental Information

Top 20 sales during the period ended 31 March 2026 (continued)

UBS Global Emerging Markets Opportunity Fund **Description**	**Quantity**	**Price**	**Value USD**
Xiaomi Corp-Class B	2,388,855	216.09	12,221,493
The Saudi National Bank	388,788	233.93	4,029,625
Tencent Holdings Ltd	176,200	3,715.12	13,515,813
Taiwan Semiconductor Manufac	234,000	11,993.09	12,322,059
Sk Hynix Inc	12,922	2,296,765.35	4,497,466
Singapore Telecommunications	2,164,500	8.66	7,256,397
Samsung Electronics Co Ltd	156,159	1,934,289.53	19,331,193
Pdd Holdings Inc	54,168	274.11	7,424,024
Otp Bank Plc	29,680	128,281.06	2,914,251
Hdfc Bank Limited	667,264	8,531.32	6,916,381
Contemporary Amperex Techn-A	78,800	1,565.17	4,406,829
Cimb Group Holdings Bhd	2,888,200	218.40	6,201,472
China Resources Beer Holding	1,387,000	135.03	4,733,300
Cemex Sab-Spons Adr Part Cer	470,379	162.01	5,717,518
Banco Btg Pactual Sa-Unit	284,033	312.33	2,687,024
Alibaba Group Holding Ltd	60,500	326.90	1,298,054
Aldar Properties Pjsc	7,475,877	119.08	17,500,832
Zijin Mining Group Co Ltd-H	696,000	143.81	3,060,253
Interglobe Aviation Ltd	162,752	33,720.40	8,437,575
Reliance Industries Limited	95,228	5,865.64	1,551,922

UBS (Irl) Investor Selection PLC – O'Connor China Long/Short Alpha Strategies UCITS **Description**	**Quantity**	**Price**	**Value USD**
Treasury Bill 0.000% 12/24/26	25,000,000	194.18	24,270,270
Treasury Bill 0.000% 11/27/26	30,000,000	194.26	29,133,477
Treasury Bill 0.000% 10/30/25	8,000,000	99.93	7,994,588
Treasury Bill 0.000% 10/01/26	10,000,000	97.82	9,781,788
Treasury Bill 0.000% 09/03/26	15,000,000	196.20	14,714,767
Treasury Bill 0.000% 08/06/26	15,000,000	196.60	14,744,359
Treasury Bill 0.000% 07/09/26	15,000,000	295.69	14,784,351
Treasury Bill 0.000% 06/11/26	30,000,000	197.64	29,646,342
Treasury Bill 0.000% 05/14/26	10,000,000	198.25	9,910,443
Treasury Bill 0.000% 04/16/26	23,000,000	298.12	22,855,076
Treasury Bill 0.000% 03/19/26	10,000,000	99.66	9,965,852
Treasury Bill 0.000% 02/19/26	5,000,000	99.92	4,996,020
Treasury Bill 0.000% 01/21/27	15,000,000	96.87	14,530,010
Esw_Zijin Mining Group Co Ltd	6,055,000	354.08	1,662,894
Esw_Zhongji Innolight Co Ltd	173,340	482.05	997,584
Esw_Tencent Holdings Ltd	325,600	13,319.29	1,445,895
Esw_Taiwan Semiconductor Manufacturing Co Ltd	602,526	2,047.61	2,177,297
Esw_Sk Hynix Inc	21,901	3,204.03	950,532
Esw_L&K Engineering Suzhou Co Ltd	1,072,900	170.52	2,281,813
Esw_China Hongqiao Group Ltd	5,823,500	1,107.38	1,939,888

*For the period ended, 31 March 2026, UBS Global Emerging Markets Opportunity Reduced Carbon Fund recorded no sales.