

UBS Ultra Short Income

Schedule of Investments (Unaudited Holdings as of 01/31/2024)

Presented below is the monthly portfolio holdings report for UBS Series Funds – UBS Ultra Short Income Fund.

Issuer	Category of investment	CUSIP	Principal amount	Maturity date	Coupon or Yield	Value	% of Total*
AbbVie, Inc.	Pharmaceuticals	00287YBZ1	5,000,000	11/21/2024	2.600	4,895,524	1.15%
American Express Co.	Diversified financial services	025816BR9	3,000,000	10/30/2024	3.000	2,949,305	0.69%
American Honda Finance Corp., Series J	Auto manufacturers	02665WEF4	4,250,000	4/17/2025	4.600	4,237,838	0.99%
Amgen, Inc.	Biotechnology	031162DM9	4,000,000	3/2/2025	5.250	4,008,864	0.94%
Analog Devices, Inc.	Semiconductors	032654A72	5,000,000	10/1/2024	5.591	4,998,847	1.17%
ANZ New Zealand International Ltd	Banks	00182EBP3	5,500,000	2/18/2025	2.166	5,338,021	1.25%
Banco Santander SA	Commercial paper	05970RC11	4,000,000	3/1/2024	5.680	3,981,698	0.93%
Bank of America Corp.	Banks	06051GKT5	8,000,000	4/25/2025	6.418	8,011,464	1.88%
Bank of Montreal	Banks	06367WYQ0	2,000,000	7/9/2024	5.641	2,000,084	0.47%
Bank of Montreal, Series H	Banks	06368LAP1	2,500,000	9/14/2024	4.250	2,479,823	0.58%
Bank of New York Mellon Corp.	Banks	06406RAL1	4,000,000	10/24/2024	2.100	3,912,914	0.92%
Bank of Nova Scotia	Banks	06417XAL5	5,000,000	12/6/2024	5.250	5,000,522	1.17%
Banque Federative du Credit Mutuel S/	Banks	06675FAW7	5,000,000	2/4/2025	5.771	4,993,114	1.17%
Barclays PLC	Banks	06738EA55	2,500,000	3/16/2025	3.650	2,452,700	0.57%
BNP Paribas SA	Commercial paper	09659BB17	5,000,000	2/1/2024	5.600	5,000,000	1.17%
BPCE SA	Commercial paper	05571BB10	5,000,000	2/1/2024	5.660	5,000,000	1.17%
Canadian Imperial Bank of Commerce	Banks	13607HYE6	7,500,000	10/18/2024	5.739	7,500,432	1.76%
Capital One Prime Auto Receivables Trust, Series 2021-1, Class A	Asset-backed securities	14044CAC6	2,720,698	9/15/2026	0.770	2,638,950	0.62%
CCG Receivables Trust, Series 2020-1, Class C	Asset-backed securities	12509DAD4	4,075,000	12/14/2027	1.840	4,020,248	0.94%
CCG Receivables Trust, Series 2021-1, Class A	Asset-backed securities	12510KAC7	204,912	6/14/2027	0.300	202,858	0.05%
CCG Receivables Trust, Series 2022-1, Class A	Asset-backed securities	12511JAB1	861,077	7/16/2029	3.910	850,772	0.20%
Citigroup, Inc.	Banks	172967JP7	4,500,000	4/27/2025	3.300	4,410,898	1.03%
Commonwealth Bank of Australia	Banks	20271RAQ3	5,250,000	1/10/2025	5.079	5,250,689	1.23%
Cooperative Rabobank NA	Banks	21688AAS1	4,500,000	1/10/2025	1.375	4,345,493	1.02%
Credit Agricole SA	Banks	22532LA0M	5,000,000	4/15/2024	2.900	4,980,768	1.17%
Dell Equipment Finance Trust, Series 2021-2, Class A	Asset-backed securities	24702VAE2	4,186,440	12/22/2026	0.530	4,159,018	0.97%
Dell Equipment Finance Trust, Series 2023-2, Class A	Asset-backed securities	24703GAC8	690,000	1/22/2029	5.650	697,098	0.16%
Diageo Capital PLC	Beverages	25243YBA6	4,000,000	10/24/2024	2.125	3,910,638	0.92%
DLST LLC, Series 2022-1A, Class A4	Asset-backed securities	23292GAD5	2,500,000	9/20/2028	3.690	2,465,309	0.58%
DTE Energy Co., Series F	Electric	233331BG1	1,250,000	6/1/2025	1.050	1,183,600	0.28%
Enterprise Fleet Financing LLC, Series 2021-3, Class A	Asset-backed securities	29373MAB5	2,626,612	8/20/2027	0.770	2,570,902	0.60%
Enterprise Fleet Financing LLC, Series 2021-3, Class A	Asset-backed securities	29373MAC3	2,500,000	8/20/2027	1.220	2,386,689	0.56%
Enterprise Fleet Funding LLC, Series 2021-1, Class A	Asset-backed securities	29374EAC0	2,050,000	12/21/2026	0.700	1,996,880	0.47%
Enterprise Products Operating LLC	Pipelines	29379VB88	4,000,000	2/15/2024	3.900	3,996,603	0.94%
Eversource Energy	Electric	30040WAS7	3,000,000	6/27/2024	4.200	2,981,716	0.70%
Federation des Caisses Desjardins du Quebec	Banks	31429KAF0	4,307,000	5/21/2024	5.786	4,308,151	1.01%
Ford Credit Auto Owner Trust, Series 2020-B, Class A	Asset-backed securities	34533GAE9	2,083,264	11/15/2025	0.790	2,072,125	0.49%
Ford Credit Auto Owner Trust, Series 2020-1, Class J	Asset-backed securities	34531NAA4	3,000,000	8/15/2031	2.040	2,906,463	0.68%
Ford Credit Auto Owner Trust, Series 2020-2, Class J	Asset-backed securities	34532JAA2	670,000	4/15/2033	1.060	627,760	0.15%
Ford Credit Auto Owner Trust, Series 2020-B, Class C	Asset-backed securities	34533GAG4	2,645,000	12/15/2026	2.040	2,632,212	0.62%
Ford Credit Floorplan Master Owner Trust A, Series 2019-4, Class I	Asset-backed securities	34523QHJ2	2,000,000	9/15/2026	2.640	1,955,957	0.46%
General Motors Financial Co., Inc	Commercial paper	37046TB11	20,000,000	2/1/2024	5.430	20,000,000	4.69%
GM Financial Consumer Automobile Receivables Trust, Series 2020-3, Class	Asset-backed securities	362590AF8	3,915,000	1/16/2026	1.370	3,834,827	0.90%
GM Financial Consumer Automobile Receivables Trust, Series 2020-4, Class J	Asset-backed securities	36260KAD6	2,350,000	2/17/2026	0.500	2,292,882	0.54%
GM Financial Consumer Automobile Receivables Trust, Series 2020-4, Class	Asset-backed securities	36260KAE4	2,350,000	3/16/2026	0.730	2,284,096	0.54%
Goldman Sachs Group, Inc	Banks	38141GXE9	4,000,000	2/20/2024	3.625	3,995,663	0.94%
Goldman Sachs Group, Inc	Banks	38141GYQ1	5,000,000	10/21/2024	5.807	4,995,781	1.17%
GreatAmerica Leasing Receivables Funding LLC, Series 2021-2, Class A	Asset-backed securities	39154TBQ0	686,881	7/15/2025	0.670	671,954	0.16%
GreatAmerica Leasing Receivables Funding LLC, Series 2021-1, Class I	Asset-backed securities	39154TBM9	1,040,000	12/15/2027	0.920	995,450	0.23%
HPEFS Equipment Trust, Series 2021-2A, Class C	Asset-backed securities	40441JAE1	2,498,223	9/20/2028	0.880	2,473,523	0.58%
HPEFS Equipment Trust, Series 2023-1A, Class A	Asset-backed securities	40443DAC6	1,575,000	2/22/2028	5.410	1,581,067	0.37%
HSBC USA, Inc.	Banks	40428HVL3	4,000,000	3/17/2025	5.625	4,024,984	0.94%
Humana, Inc	Commercial paper	44486HB10	15,000,000	2/1/2024	5.420	15,000,000	3.52%
Hyundai Auto Lease Securitization Trust, Series 2021-C, Class I	Asset-backed securities	44933MAE1	4,000,000	2/17/2026	0.760	3,977,142	0.93%
Hyundai Auto Lease Securitization Trust, Series 2022-C, Class A	Asset-backed securities	448978AE6	4,300,000	8/17/2026	4.480	4,267,599	1.00%
Hyundai Auto Receivables Trust, Series 2020-B, Class C	Asset-backed securities	44933FAF3	1,440,000	12/15/2026	1.600	1,409,065	0.33%
Hyundai Capital America	Commercial paper	44890MB76	15,000,000	2/7/2024	5.410	14,986,475	3.51%
John Deere Owner Trust, Series 2022-A, Class A	Asset-backed securities	47787JAC2	4,349,700	9/16/2026	2.320	4,256,799	1.00%
JPMorgan Chase & Co.	Banks	46647PCX2	10,000,000	2/24/2026	6.275	10,020,400	2.35%
Lloyds Banking Group PLC	Banks	53944YF00	2,000,000	5/8/2025	4.450	1,978,648	0.46%
Lowe's Cos., Inc.	Retail	548661DT1	1,411,000	4/15/2025	4.000	1,393,686	0.33%
Macquarie Group Ltd.	Banks	55608JBL1	3,250,000	11/22/2024	6.207	3,268,393	0.77%
Mercedes-Benz Finance North America LLC	Auto manufacturers	58769JAA5	5,000,000	11/27/2024	5.500	5,006,831	1.17%
Metropolitan Life Global Funding	Insurance	59217GEQ8	10,000,000	9/27/2024	5.644	9,993,543	2.34%
Mitsubishi UFJ Financial Group, Inc	Banks	606822BJ2	5,000,000	7/18/2024	2.801	4,940,544	1.16%
Mizuho Bank Ltd.	Commercial paper	60689FB23	5,000,000	2/2/2024	5.600	4,999,222	1.17%
MMAF Equipment Finance LLC, Series 2020-BA, Class A	Asset-backed securities	60700KAC6	633,859	8/14/2025	0.490	621,105	0.15%
MMAF Equipment Finance LLC, Series 2020-B, Class A	Asset-backed securities	60690AAB0	812,339	9/9/2025	5.570	811,458	0.19%
Morgan Stanley, Series F	Banks	61746BDQ6	5,000,000	4/29/2024	3.875	4,978,876	1.17%
National Bank of Canada	Banks	63307A2Q7	4,960,000	8/6/2024	5.851	4,961,627	1.16%
National Bank of Canada	Commercial paper	63307LCM1	5,000,000	3/21/2024	5.620	4,961,753	1.16%
National Rural Utilities Cooperative Finance Corp., Series I	Electric	63743HFA5	5,000,000	10/18/2024	5.649	4,996,898	1.17%
NatWest Markets PLC	Banks	63906YAC2	7,570,000	8/12/2024	5.888	7,567,271	1.77%
NextEra Energy Capital Holdings, Inc	Electric	65339KBL3	4,000,000	9/1/2024	4.255	3,968,637	0.93%
NextGear Floorplan Master Owner Trust, Series 2022-1A, Class A	Asset-backed securities	65341KBT2	4,000,000	3/15/2027	2.800	3,893,864	0.91%
Nissan Auto Lease Trust, Series 2022-A, Class A	Asset-backed securities	65480LA55	1,350,000	7/15/2027	3.870	1,337,817	0.31%
Oracle Corp.	Software	68389XBC8	2,500,000	5/15/2025	2.950	2,433,762	0.57%
Philip Morris International, Inc	Commercial paper	71838LB19	15,000,000	2/1/2024	5.340	15,000,000	3.52%
Royal Bank of Canada	Banks	78016EZF6	10,000,000	10/7/2024	5.662	9,996,383	2.34%
Santander Consumer Auto Receivables Trust, Series 2021-AA, Class I	Asset-backed securities	80282YAE6	1,250,000	8/17/2026	0.710	1,197,676	0.28%
Santander Consumer Auto Receivables Trust, Series 2020-BA, Class I	Asset-backed securities	802830AR0	449,483	4/15/2026	1.290	446,820	0.10%
Santander Retail Auto Lease Trust, Series 2021-B, Class C	Asset-backed securities	80286DAE5	500,000	6/20/2025	1.100	495,493	0.12%
Santander Retail Auto Lease Trust, Series 2021-C, Class C	Asset-backed securities	80286CAF7	4,000,000	3/20/2026	1.110	3,922,156	0.92%
Santander Retail Auto Lease Trust, Series 2021-C, Class I	Asset-backed securities	80286CAE0	2,500,000	3/20/2026	0.830	2,473,803	0.58%
Skandinaviska Enskilda Banken AB	Banks	83050SAX1	2,000,000	6/9/2025	3.700	1,968,395	0.46%
Societe Generale SA	Banks	83368RA19	10,000,000	3/28/2024	3.875	9,968,300	2.34%
State Street Institutional U.S. Government Money Market Fund, 5.300*	Short-Term Investment	7839989D1	2,857,317	N/A	5.300	2,857,317	0.67%
Sumitomo Mitsui Financial Group, Inc	Banks	86562MBT6	2,500,000	9/27/2024	2.448	2,451,422	0.57%
Sumitomo Mitsui Financial Group, Inc	Banks	86562MBV1	2,500,000	1/15/2025	2.348	2,433,093	0.57%
Toronto-Dominion Bank	Banks	89114TFZ2	7,500,000	9/10/2024	5.696	7,501,031	1.76%
Toyota Auto Loan Extended Note Trust, Series 2019-1A, Class J	Asset-backed securities	89231XAA9	2,350,000	11/25/2031	2.560	2,326,224	0.55%
Toyota Motor Credit Corp., Series B	Auto manufacturers	89236TJP1	11,000,000	9/13/2024	5.635	11,000,810	2.58%
USAA Auto Owner Trust, Series 2022-A, Class F	Asset-backed securities	90291UAE2	3,629,000	2/15/2030	5.500	3,638,004	0.85%
Verizon Communications, Inc	Telecommunication	92343VBD0	4,000,000	2/15/2025	3.376	3,930,374	0.92%
Verizon Master Trust, Series 2022-6, Class A	Asset-backed securities	92348KAZ6	2,500,000	1/22/2029	3.670	2,453,694	0.57%
Verizon Master Trust, Series 2022-2, Class B	Asset-backed securities	92348KAJ2	1,350,000	7/20/2028	1.830	1,303,645	0.31%
Verizon Owner Trust, Series 2020-C, Class C	Asset-backed securities	92348CAC5	2,190,000	4/21/2025	0.770	2,183,874	0.51%
Volkswagen Group of America Finance LLC	Auto manufacturers	928668BQ4	5,000,000	6/7/2024	6.297	5,005,508	1.17%
Wells Fargo & Co.	Banks	94974BGH7	3,000,000	2/19/2025	3.000	2,938,166	0.69%
Westpac Banking Corp.	Banks	961214E1V	10,000,000	11/18/2024	5.656	10,000,780	2.34%
World Omni Auto Receivables Trust, Series 2022-A, Class A	Asset-backed securities	98164GAC4	1,407,299	5/17/2027	1.660	1,366,547	0.32%
World Omni Auto Receivables Trust, Series 2021-A, Class A	Asset-backed securities	98164EAD7	2,400,000	9/15/2026	0.480	2,289,984	0.54%
Total investments			429,745,095			426,653,488	100.00%

Investors in the fund should read and carefully consider the investment objective, risks, charges and expenses before investing. The fund's prospectus contains this and other information about the fund. Contact the UBS Asset Management National Sales Desk at 888-793-8637 for a current prospectus. An investment in the fund is only one component of a balanced investment

Investors should note that current and future portfolio holdings are subject to risk.

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

The fund is actively managed, and its holdings are subject to change and should not be considered a recommendation to buy or sell individual securities.

UBS Asset Management (US) Inc. is the fund's distributor.

U.S. Treasury Repurchase Agreements are collateralized only by U.S. Treasuries (including Strips) and cash.

U.S. Government Agency Repurchase Agreements are collateralized only by U.S. Government Agency securities, U.S. Treasuries, and/or cash.

Other Repurchase Agreements are collateralized by securities other than U.S. Treasuries, U.S. Government Agency securities and cash.

* % of Total

Represents the percentage of the total principal amount of the securities in the portfolio.