



SYZ AM (CH) 1

Semi-annual Report 2017/2018

SWISS FUND WITH MULTIPLE SUB-FUNDS CLASSIFIED AS A
" FUND IN TRANSFERABLE SECURITIES "

**Unaudited semi-annual report at April 30, 2018
for the period from November 1, 2017 to April 30, 2018**

In case of difference between the French version and the translation, the French version shall prevail.

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SYZ AM (CH) 1

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Organisation

Fund management company

Vontobel Fonds Services AG
Gotthardstrasse 43
CH-8022 Zurich
Tel +41 58 283 53 50, Fax +41 58 283 74 66

Board of Directors

Dominic Gaillard	Managing Director, Bank Vontobel AG, Chairman
Christoph Ledergerber	Managing Director, Vontobel Asset Management AG, Vice-Chairman
Marco Schmid	Vice Director, Bank Vontobel AG

Management

Diego Gadiet	Vice Director, Vontobel Fonds Services AG, Chairman
Steven Wicki	Vice Director, Vontobel Fonds Services AG
Marcus Eberlein	Director, Vontobel Fonds Services AG
Olivier Schalbetter	Director, Vontobel Fonds Services AG (since 5 December 2017)

Custodian

RBC Investor Services Bank SA
Esch-sur-Alzette, Zurich branch
Bleicherweg 7
PO Box
CH-8027 Zurich

Asset manager

SYZ Asset Management (Suisse) SA
Rue du Rhône 30
CH-1204 Geneva

Audit company

Ernst & Young AG
Maagplatz 1
CH-8010 Zurich

Distributor

Banque SYZ SA
Rue du Rhône 30
CH-1204 Geneva

Paying agent

RBC Investor Services Bank SA
Esch-sur-Alzette, Zurich branch
Bleicherweg 7
PO Box
CH-8027 Zurich

Other delegated tasks

Certain fund administration tasks have been delegated to:

RBC Investor Services Bank SA
Esch-sur-Alzette, Zurich branch
Bleicherweg 7
PO Box
CH-8027 Zurich

Basic data

USD GOVERNMENT FIXED INCOME

	31.10.2015	31.10.2016	31.10.2017	30.04.2018
Total net asset value in USD millions	76.37	59.06	42.81	35.62
Outstanding units A class	819'747.000	635'603.000	471'508.000	407'575.000
Net asset value per unit in USD A class	93.16	92.93	90.80	87.41
Distribution per unit in USD A class	1.40	1.20	1.20	-
TER A class				1.04%
High since launch of A class				100.40
Low since launch of A class				91.77
Launch date of A class	30.09.2003			
Securities number of A class	1'665'784			
ISIN code of A class	CH0016657840			

Basic data

MONEY MARKET FUND USD

	31.10.2015	31.10.2016	31.10.2017	30.04.2018
Total net asset value in USD millions	397.61	310.60	314.04	314.73
Outstanding units A class	4'221'833.000	3'327'962.000	2'486'222.000	2'432'876.000
Outstanding units B class	-	-	814'540.110	897'389.470
Net asset value per unit in USD A class	94.18	93.33	93.24	92.08
Net asset value per unit in USD B class	-	-	100.95	101.09
Distribution per unit in USD A class	1.40	1.20	1.80	-
Distribution per unit in USD B class	-	-	-	-
TER A class				0.31%
TER B class				0.31%
High since launch of A class				101.32
High since launch of B class				97.11
Low since launch of A class				100.00
Low since launch of B class				93.31
Launch date of A class	03.08.2009			
Launch date of B class	19.01.2017			
Securities number of A class	10'325'475			
Securities number of B class	34'588'836			
ISIN code of A class	CH0103254758			
ISIN code of B class	CH0345888363			

Basic data

MONEY MARKET FUND USD UHNWI

	31.10.2015	31.10.2016	31.10.2017	30.04.2018
Total net asset value in USD millions	1'205.45	1'114.82	1'099.05	1'102.29
Outstanding units A class	12'592'271.000	11'727'806.000	11'549'218.000	11'776'462.000
Net asset value per unit in USD A class	95.73	95.06	95.16	93.60
Distribution per unit in USD A class	1.20	1.00	2.20	-
TER A class				0.30%
High since launch of A class				102.10
Low since launch of A class				87.07
Launch date of A class	07.10.2013			
Securities number of A class	20'046'709			
ISIN code of A class	CH0200467097			

Performance

in CHF	Launch date	2015	2016	2017	2018 from 01.01.2018 to 30.04.2018	From the launch date to 30.04.2018
USD GOVERNMENT FIXED INCOME A class	30.09.2003	0.28%	0.07%	0.61%	0.52%	34.46%
MONEY MARKET FUND USD A class	03.08.2009	0.33%	0.72%	1.18%	0.52%	4.35%
MONEY MARKET FUND USD B class	19.01.2017			1.13%	0.48%	1.13%
MONEY MARKET FUND USD UHNWI A class	07.10.2013	0.29%	0.70%	1.18%	-2.22%	2.50%

USD GOVERNMENT FIXED INCOME

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

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USD GOVERNMENT FIXED INCOME

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Change in units	01.11.16 - 31.10.17	01.11.17 - 30.04.18
A class		
Units outstanding at the beginning of the period	635'603.000	471'508.000
Number of units issued	769'442.000	29'636.000
Number of units redeemed	933'537.000	93'569.000
Units outstanding at the end of the period	471'508.000	407'575.000
Net asset value per unit in USD	90.80	87.41
Statement of Assets (in USD)	31.10.2017	30.04.2018
Assets		
Cash at banks:		
– at sight	126'691.63	542'572.74
– on time	-	-
Money market instruments	999'273.94	998'767.77
Securities		
– Bonds	41'486'790.30	33'962'363.82
Derivative financial instruments	-20'310.68	11'718.75
Other assets	327'888.01	230'026.12
Total fund assets	42'920'333.20	35'745'449.20
./. Loans taken out	-58'389.65	-218.41
./. Other liabilities	-50'064.82	-120'481.38
Total net asset value	42'811'878.73	35'624'749.41
Statement of changes in net assets		
Total net asset value at beginning of reporting period	59'064'858.62	42'811'878.73
Distributions	-662'290.80	-541'064.40
Balance of units issued/units redeemed	-14'945'115.52	-5'711'424.44
Total net income	-645'573.57	-934'640.48
Total net asset value at end of reporting period	42'811'878.73	35'624'749.41

USD GOVERNMENT FIXED INCOME

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Statement of income (in USD)	01.11.16 - 31.10.17	01.11.17 - 30.04.18
Income		
Income on cash at banks	4'101.82	2'653.07
Negative interest	-	-3.60
Generated by money market instruments	27'072.80	5'482.39
Income on securities		
– Bonds	1'143'640.56	468'730.34
Other income	130.90	-
Accrued income - paid in on units subscribed	81'461.05	9'923.71
Total income	1'256'407.13	486'785.91
Expense		
Interest paid	477.01	-3.60
Auditing expense	13'120.21	4'043.09
Fees as per regulations paid to the fund management company for:		
– management, asset management, distribution and custodian's fees	486'431.50	196'914.84
Other expenses	422.95	3'366.14
Accrued income paid out on units redeemed	165'097.99	37'427.29
Total expenses	665'549.66	241'747.76
Net income/loss (-)	590'857.47	245'038.15
Realised capital gain and loss	-633'815.68	-601'293.29
Realised income	-42'958.21	-356'255.14
Unrealised capital gain and loss	-602'615.36	-578'385.34
Total net income	-645'573.57	-934'640.48
Utilization of net income (in USD)	01.11.16 - 31.10.17	01.11.17 - 30.04.18
A class		
Net income for financial year	590'857.47	-
Profit carried forward from previous year	16'159.33	-
Profit available for distribution	607'016.80	-
Profit intended for distribution to investors	-565'809.60	-
Profit carried forward	41'207.20	-

USD GOVERNMENT FIXED INCOME

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Securities								
Bonds								
Securities traded on an official exchange								
US dollar								
2.625% Bank Nederlandse Gemeenten NV 14	USD	28.04.21	2'000'000	-	-	2'000'000	1'984'600.00	5.55
2.125% Corp Andina de Fomento 16	USD	27.09.21	2'000'000	-	-	2'000'000	1'931'560.00	5.40
2.500% Korea Development Bank/The 14	USD	11.03.20	1'000'000	-	-	1'000'000	986'360.00	2.76
1.500% Korea Development Bank/The 13	USD	22.01.18	1'000'000	-	1'000'000	-	-	0.00
4.000% Province of Ontario Canada 09	USD	07.10.19	2'000'000	-	-	2'000'000	2'037'600.00	5.70
2.250% Sinopec Group Overseas Development 2017 Ltd 17	USD	13.09.20	500'000	-	-	500'000	487'355.00	1.36
1.250% Statoil ASA 14	USD	09.11.17	1'000'000	-	1'000'000	-	-	0.00
1.750% Svensk Exportkredit AB 15	USD	28.08.20	1'000'000	-	-	1'000'000	975'930.00	2.73
2.200% Toyota Motor Credit Corp 18	USD	10.01.20	-	1'000'000	-	1'000'000	989'370.00	2.77
5.375% United States Treasury Note/Bond 01	USD	15.02.31	1'000'000	-	-	1'000'000	1'254'531.25	3.51
4.500% United States Treasury Note/Bond 06	USD	15.02.36	1'000'000	-	-	1'000'000	1'206'562.50	3.38
4.000% United States Treasury Note/Bond 08	USD	15.08.18	1'400'000	-	1'200'000	200'000	201'234.38	0.56
3.625% United States Treasury Note/Bond 11	USD	15.02.21	3'000'000	-	1'000'000	2'000'000	2'054'140.62	5.75
2.875% United States Treasury Note/Bond 13	USD	15.05.43	1'000'000	800'000	-	1'800'000	1'726'875.00	4.83
2.250% United States Treasury Note/Bond 14	USD	15.11.24	1'300'000	2'000'000	-	3'300'000	3'172'640.63	8.88
1.375% United States Treasury Note/Bond 15	USD	31.10.20	1'000'000	-	-	1'000'000	970'898.44	2.72
2.250% United States Treasury Note/Bond 15	USD	15.11.25	2'000'000	5'000'000	-	7'000'000	6'677'890.66	18.67
1.500% United States Treasury Note/Bond 16	USD	28.02.23	2'000'000	-	2'000'000	-	-	0.00
1.375% United States Treasury Note/Bond 17	USD	15.01.20	2'000'000	-	2'000'000	-	-	0.00
2.750% United States Treasury Note/Bond 17	USD	15.08.47	1'000'000	1'600'000	-	2'600'000	2'412'921.89	6.75
2.750% United States Treasury Note/Bond 18	USD	15.02.28	-	1'000'000	-	1'000'000	982'734.38	2.75
1.600% Westpac Banking Corp 13	USD	12.01.18	2'000'000	-	2'000'000	-	-	0.00
2.650% Westpac Banking Corp 18	USD	25.01.21	-	1'000'000	-	1'000'000	986'620.00	2.76
Total - US dollar							31'039'824.75	86.83
Canadian dollar								
1.500% Canadian Government Bond 12	CAD	01.06.23	2'500'000	-	2'500'000	-	-	0.00
Total - Canadian dollar							-	0.00
Total - Bonds, traded on an official exchange							31'039'824.75	86.83
Bonds								
Transferable securities traded on another regulated market open to the public								
US dollar								
0.250% United States Treasury Inflation Indexed Bonds 15	USD	15.01.25	2'000'000	-	2'000'000	-	-	0.00
2.000% United States Treasury Note/Bond 12	USD	15.02.22	7'500'000	-	4'500'000	3'000'000	2'922'539.07	8.18
Total - US dollar							2'922'539.07	8.18
Total - Bonds, traded on another regulated market open to the public							2'922'539.07	8.18
Total - Bonds							33'962'363.82	95.01

USD GOVERNMENT FIXED INCOME

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Commercial papers and Certificates of deposit								
Money market instruments								
US dollar								
AGRI BK CH 1.5% 17-20.11.17 CD	USD	20.11.17	1'000'000	-	1'000'000	-	-	0.00
ICBC 0% 17-21.05.18 CD	USD	21.05.18	-	1'000'000	-	1'000'000	998'767.77	2.79
BQE POSTALE 0% 17-26.02.18 CP	USD	26.02.18	-	1'000'000	1'000'000	-	-	0.00
Total - US dollar							998'767.77	2.79
Total - Commercial papers and Certificates of deposit, Money market instruments							998'767.77	2.79
Total - Commercial papers and Certificates of deposit							998'767.77	2.79
Total - Securities traded on an official exchange							31'039'824.75	86.83
Total - Securities traded on another regulated market open to the public							2'922'539.07	8.18
Total - Securities							34'972'850.34	97.84
Total - Money market instruments							998'767.77	2.79
Derivative financial instruments								
Exposure-reducing derivatives at end of reporting period								
Options								
PUT 10Y TREASURY NOTES USA 25.05.2018 119.5			-	30	-	30	11'718.75	0.03
Total - Options (exposure-reducing derivatives at end of reporting period)							11'718.75	0.03
Total - Derivative financial instruments							11'718.75	0.03
Cash at banks at sight							542'572.74	1.52
Cash at banks on time							0.00	0.00
Other assets							230'026.12	0.64
Total fund assets							35'745'449.20	100.00
Loans taken out							-218.41	0.00
Other liabilities							-120'481.38	-0.34
Total net asset value							35'624'749.41	99.66

USD GOVERNMENT FIXED INCOME

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Derivative financial instruments

Derivatives agreed during the period in question

Futures

10Y TREASURY NOTES USA 12/2017	40	-	40	-
10Y TREASURY NOTES USA 03/2018	40	-	40	-
10Y TREASURY NOTES USA 06/2018	10	-	10	-

Options

PUT 10Y TREASURY NOTES USA 25.05.2018 119.5		30	-	30
PUT 10Y TREASURY NOTES USA 25.05.2018 120.5		30	30	-

	Currency	Amount	Counterparty currency	Exchange value	Maturity
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Financial derivatives

04.01.18	Purchase	USD	1'959'169.31	CAD	2'450'000.00	05.04.18
20.02.18	Purchase	CAD	2'450'000.00	USD	1'946'749.06	05.04.18

USD GOVERNMENT FIXED INCOME

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Fund in transferable securities"

Inventory of fund assets

as at 30.04.2018

Valuation categories pursuant to article 84 paragraph 2 of CISO-FINMA

Securities	Market value in USD	in % of total fund assets
a) Securities traded on a stock market or another regulated market open to the public	34'972'850.34	97.84
b) Securities for which no price under point a) is available, valued according to the observable market parameters		
c) Securities which, due to non-observable market parameters, are valued using appropriate valuation models, taking into account current market conditions		

USD GOVERNMENT FIXED INCOME

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as a "fund in transferable securities"

Inventory of fund assets

as of 30.04.2018

Risks associated with derivatives within the scope of commitment approach	Commitment	
	in USD	in % of total fund assets
Description of the financial instrument		
PUT FUT-10Y TREASURY N* 25/05/2018 119.5	1'647'586.31	4.62%
Maturity: 25/05/2018		
Contract: 30		
Volume: 1'000		
Delta: -0.4603		
Price of underlying: 119.3125		
Total exposure-increasing investments (equivalent of underlyings)		0.00%
Total exposure-reducing investments (equivalent of underlyings)	1'647'586.31	4.62%

Other information

No off-balance sheet operations were under way at the balance sheet date.
No securities lending has been conducted during the period under review.
There were loans outstanding at the balance sheet date.

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

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MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Change in units	01.11.16 - 31.10.17	01.11.17 - 30.04.18
A class		
Units outstanding at the beginning of the period	3'327'962.000	2'486'222.000
Number of units issued	4'471'733.000	495'271.000
Number of units redeemed	5'313'473.000	548'617.000
Units outstanding at the end of the period	2'486'222.000	2'432'876.000
Net asset value per unit in USD	93.24	92.08
B class		
Units outstanding at the beginning of the period	-	814'540.110
Number of units issued	1'256'749.183	932'859.000
Number of units redeemed	442'209.073	850'009.640
Units outstanding at the end of the period	814'540.110	897'389.470
Net asset value per unit in USD	100.95	101.09
Statement of Assets (in USD)		
	31.10.2017	30.04.2018
Assets		
Cash at banks:		
- at sight	3'531'814.88	455.49
- on time	-	-
Money market instruments	109'833'735.40	157'151'171.07
Securities		
- Bonds	198'086'669.57	162'042'819.11
Derivative financial instruments	1'499'305.00	1'581'938.75
Other assets	1'956'146.23	12'421'626.03
Total fund assets	314'907'671.08	333'198'010.45
./. Loans taken out	-4.65	-491'154.31
./. Other liabilities	-867'263.26	-17'980'536.64
Total net asset value	314'040'403.17	314'726'319.50
Statement of changes in net assets		
Total net asset value at beginning of reporting period	310'601'184.86	314'040'403.17
Distributions	-3'140'533.20	-4'408'391.82
Balance of units issued/units redeemed	3'182'122.28	2'996'819.64
Total net income	3'397'629.23	2'097'488.51
Total net asset value at end of reporting period	314'040'403.17	314'726'319.50

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Statement of income (in USD)	01.11.16 - 31.10.17	01.11.17 - 30.04.18
Income		
Income on cash at banks	18'775.62	8'245.57
Negative interest	-92.45	-11.92
Generated by money market instruments	2'120'067.18	1'053'044.61
Income on securities		
– Bonds	4'327'436.45	3'236'229.97
Other income	130.90	-
Accrued income - paid in on units subscribed	1'660'618.68	1'308'854.87
Total income	8'126'936.38	5'606'363.10
Expense		
Interest paid	4'610.04	1'735.99
Auditing expense	15'327.01	5'578.26
Fees as per regulations paid to the fund management company for:		
– management, asset management, distribution and custodian's fees	891'778.06	435'416.48
Other expenses	747.83	3'618.35
Accrued income paid out on units redeemed	1'679'316.50	993'234.16
Total expenses	2'591'779.44	1'439'583.24
Net income/loss (-)	5'535'156.94	4'166'779.86
Realised capital gain and loss	-1'390'632.09	-2'587'111.49
Realised income	4'144'524.85	1'579'668.37
Unrealised capital gain and loss	-746'895.62	517'820.14
Total net income	3'397'629.23	2'097'488.51
Utilization of net income (in USD)	01.11.16 - 31.10.17	01.11.17 - 30.04.18
A class		
Net income for financial year	4'226'185.94	-
Profit carried forward from previous year	400'934.73	-
Profit available for distribution	4'627'120.67	-
Profit intended for distribution to investors	-4'475'199.60	-
Profit carried forward	151'921.07	-
B class		
Net income for financial year	1'308'971.00	-
Profit available for reinvestment	1'308'971.00	-
Carryover to unit account	-1'308'971.00	-

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Securities								
Bonds								
Securities traded on an official exchange								
US dollar								
2.875% Agricultural Bank of China Ltd/Hong Kong EMTN 13	USD	10.12.18	-	1'000'000	-	1'000'000	998'720.00	0.30
2.250% Agricultural Bank of China Ltd/Hong Kong EMTN 14	USD	09.12.17	3'000'000	-	3'000'000	-	-	0.00
1.625% Alibaba Group Holding Ltd 15	USD	28.11.17	2'000'000	-	2'000'000	-	-	0.00
7.750% Anheuser-Busch InBev Worldwide Inc 11	USD	15.01.19	-	3'000'000	3'000'000	-	-	0.00
2.250% ANZ New Zealand Int'l Ltd/London 16	USD	01.02.19	-	2'850'000	-	2'850'000	2'837'773.50	0.85
5.650% Bank of America Corp 08	USD	01.05.18	1'795'000	-	-	1'795'000	1'795'000.00	0.54
6.875% Bank of America Corp 08	USD	25.04.18	6'000'000	3'000'000	9'000'000	-	-	0.00
3.125% Bank of China Ltd/Hong Kong EMTN 14	USD	23.01.19	-	1'300'000	-	1'300'000	1'299'506.00	0.39
7.250% Bear Stearns Cos LLC/The 08	USD	01.02.18	1'500'000	-	1'500'000	-	-	0.00
2.400% BNP Paribas / BNP Paribas US Medium-Term Note Program LLC 13	USD	12.12.18	-	5'000'000	-	5'000'000	4'995'450.00	1.50
2.500% BPCE SA 13	USD	10.12.18	-	8'000'000	-	8'000'000	7'991'200.00	2.40
1.800% Citigroup Inc 15	USD	05.02.18	6'000'000	-	6'000'000	-	-	0.00
2.500% Commonwealth Bank of Australia/New York NY 13	USD	20.09.18	-	3'000'000	-	3'000'000	2'998'020.00	0.90
1.800% Export-Import Bank of Korea FRN EMTN 15	USD	10.04.18	2'000'000	-	2'000'000	-	-	0.00
3.250% First Gulf Bank PJSC EMTN 13	USD	14.01.19	-	2'000'000	-	2'000'000	2'005'760.00	0.60
2.551% Ford Motor Credit Co LLC 15	USD	05.10.18	-	5'000'000	-	5'000'000	4'999'450.00	1.50
2.625% Goldman Sachs Group Inc/The 14	USD	31.01.19	-	5'000'000	-	5'000'000	4'999'300.00	1.50
5.950% Goldman Sachs Group Inc/The 08	USD	18.01.18	2'035'000	-	2'035'000	-	-	0.00
2.375% Goldman Sachs Group Inc/The 13	USD	22.01.18	5'000'000	-	5'000'000	-	-	0.00
2.125% Harvest Operations Corp 13	USD	14.05.18	2'000'000	1'830'000	-	3'830'000	3'828'889.30	1.15
2.000% Hutchison Whampoa International 12 II Ltd 12	USD	08.11.17	4'666'000	-	4'666'000	-	-	0.00
2.875% Hyundai Capital America 13	USD	09.08.18	-	2'108'000	-	2'108'000	2'107'367.60	0.63
2.000% Hyundai Capital America EMTN 15	USD	19.03.18	4'305'000	-	4'305'000	-	-	0.00
1.625% Instituto de Credito Oficial 16	USD	14.09.18	-	4'000'000	-	4'000'000	3'986'920.00	1.20
3.125% Itau CorpBanca 13	USD	15.01.18	1'000'000	-	1'000'000	-	-	0.00
2.500% Japan Finance Organization for Municipalities EMTN 13	USD	12.09.18	-	5'420'000	-	5'420'000	5'421'029.80	1.63
2.100% Japan Tobacco Inc 13	USD	23.07.18	1'000'000	-	-	1'000'000	998'940.00	0.30
1.500% Korea Development Bank/The 13	USD	22.01.18	1'000'000	-	1'000'000	-	-	0.00
2.669% Korea Development Bank/The 17	USD	24.01.19	-	4'400'000	-	4'400'000	4'385'330.40	1.32
1.625% Korea Housing Finance Corp 13	USD	15.09.18	-	2'000'000	-	2'000'000	1'989'040.00	0.60
1.875% Korea Southern Power Co Ltd 13	USD	05.02.18	4'000'000	-	4'000'000	-	-	0.00
2.875% Korea Western Power Co Ltd EMTN 13	USD	10.10.18	-	2'462'000	-	2'462'000	2'459'341.04	0.74
2.495% Mercedes-Benz Japan Co Ltd FRN EMTN 18	USD	15.03.19	-	5'000'000	-	5'000'000	5'008'875.00	1.50
6.625% Morgan Stanley 08	USD	01.04.18	2'250'000	-	2'250'000	-	-	0.00
2.125% Morgan Stanley 13	USD	25.04.18	2'000'000	-	2'000'000	-	-	0.00
5.125% Novartis Securities Investment Ltd 09	USD	10.02.19	-	4'000'000	-	4'000'000	4'075'880.00	1.22
3.285% QNB Finance Ltd FRN EMTN 16	USD	20.05.18	-	1'000'000	-	1'000'000	1'000'850.00	0.30
2.625% SABIC Capital II BV 13	USD	03.10.18	-	5'000'000	-	5'000'000	4'996'750.00	1.50
1.500% Sumitomo Mitsui Banking Corp 13	USD	18.01.18	3'000'000	-	3'000'000	-	-	0.00
2.450% Sumitomo Mitsui Banking Corp 14	USD	10.01.19	-	3'000'000	-	3'000'000	2'993'490.00	0.90
2.500% Svenska Handelsbanken AB 13	USD	25.01.19	-	3'025'000	-	3'025'000	3'021'733.00	0.91
6.250% Swire Pacific MTN Financing Ltd EMTN 08	USD	18.04.18	1'396'000	-	1'396'000	-	-	0.00
1.950% Westpac Banking Corp 15	USD	23.11.18	-	4'500'000	-	4'500'000	4'479'570.00	1.34
Total - US dollar							85'674'185.64	25.72

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Bonds (Continued)								
Securities traded on an official exchange								
Australian dollar								
4.000% Bank of Queensland Ltd 14	AUD	12.06.18	6'070'000	-	-	6'070'000	4'590'049.53	1.37
5.000% First Abu Dhabi Bank PJSC 13	AUD	07.03.18	2'510'000	-	2'510'000	-	-	0.00
3.650% Japan Finance Organization for Municipalities EMTN 13	AUD	23.03.18	9'092'000	-	9'092'000	-	-	0.00
4.500% Korea Development Bank/The EMTN 13	AUD	30.04.18	5'000'000	-	5'000'000	-	-	0.00
4.750% Morgan Stanley 13	AUD	16.11.18	-	4'000'000	-	4'000'000	3'054'757.17	0.92
Total - Australian dollar							7'644'806.70	2.29
Canadian dollar								
6.020% Bank of Montreal 08	CAD	02.05.18	6'000'000	-	-	6'000'000	4'682'712.19	1.41
2.300% Japan Bank for International Cooperation/Japan 13	CAD	19.03.18	5'000'000	-	5'000'000	-	-	0.00
5.505% Manulife Financial Corp 08	CAD	26.06.18	10'000'000	-	-	10'000'000	7'845'863.60	2.35
5.800% Suncor Energy Inc 08	CAD	22.05.18	3'500'000	-	3'500'000	-	-	0.00
2.171% Toronto-Dominion Bank/The 13	CAD	02.04.18	4'000'000	-	4'000'000	-	-	0.00
5.350% Union Gas Ltd 08	CAD	27.04.18	5'000'000	-	5'000'000	-	-	0.00
Total - Canadian dollar							12'528'575.79	3.76
Euro								
1.875% ING Bank NV EMTN 13	EUR	27.02.18	2'000'000	-	2'000'000	-	-	0.00
1.270% Landesbank Baden-Wuerttemberg 12	EUR	27.11.17	6'000'000	-	6'000'000	-	-	0.00
0.516% Lansforsakringar Bank AB FRN EMTN 13	EUR	20.03.18	1'000'000	-	1'000'000	-	-	0.00
1.875% Raiffeisen Bank International AG EMTN 13	EUR	08.11.18	-	1'000'000	-	1'000'000	1'221'043.17	0.37
1.375% SBAB Bank AB EMTN 13	EUR	02.05.18	3'460'000	-	-	3'460'000	4'180'748.23	1.25
1.220% Slovenska Sporitelna AS 14	EUR	12.03.18	1'000'000	-	1'000'000	-	-	0.00
1.125% Volkswagen Bank GmbH EMTN 13	EUR	08.02.18	-	2'000'000	2'000'000	-	-	0.00
Total - Euro							5'401'791.40	1.62
Swiss franc								
3.000% Commonwealth Bank of Australia EMTN 09	CHF	09.11.17	3'695'000	-	3'695'000	-	-	0.00
1.250% EnBW International Finance BV EMTN 13	CHF	12.07.18	2'980'000	-	-	2'980'000	3'020'188.76	0.91
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	2'225'000	1'625'000	-	3'850'000	3'896'671.18	1.17
2.500% General Electric Co 06	CHF	08.02.18	3'000'000	-	3'000'000	-	-	0.00
2.375% Luzerner Kantonalbank AG 09	CHF	10.09.18	7'000'000	-	-	7'000'000	7'149'560.20	2.16
3.250% Swisscom AG 09	CHF	14.09.18	2'000'000	-	-	2'000'000	2'048'590.66	0.61
3.125% Total Capital SA 06	CHF	28.06.18	3'750'000	-	-	3'750'000	3'811'369.64	1.14
Total - Swiss franc							19'926'380.44	5.99
Pound sterling								
5.375% Vodafone Group PLC EMTN 09	GBP	05.12.17	2'085'000	-	2'085'000	-	-	0.00
Total - Pound Sterling							-	0.00

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Bonds (Continued)								
Securities traded on an official exchange								
Japanese yen								
1.900% Japan Finance Organization for Municipalities 08	JPY	22.06.18	140'000'000	260'000'000	-	400'000'000	3'664'318.24	1.10
Total - Japanese yen							3'664'318.24	1.10
Total - Bonds, traded on an official exchange							134'840'058.21	40.48
Bonds								
Transferable securities traded on another regulated market open to the public								
US dollar								
2.363% Banque Federative du Credit Mutuel SA FRN EMTN 13	USD	13.02.18	5'000'000	-	5'000'000	-	-	0.00
1.875% Daimler Finance North America LLC 13	USD	11.01.18	-	4'000'000	4'000'000	-	-	0.00
1.800% Sumitomo Mitsui Trust Bank Ltd 13	USD	28.03.18	3'000'000	-	3'000'000	-	-	0.00
Total - US dollar							-	0.00
Australian dollar								
3.940% Australia & New Zealand Banking Group Ltd EMTN 14	AUD	18.04.19	-	3'854'000	-	3'854'000	2'948'468.90	0.88
3.930% Cooperatieve Rabobank UA EMTN 13	AUD	30.10.18	1'461'000	1'534'000	-	2'995'000	2'271'853.78	0.68
4.430% Export-Import Bank of Korea EMTN 13	AUD	14.09.18	-	7'000'000	-	7'000'000	5'310'898.15	1.60
3.170% Mizuho Bank Ltd EMTN 14	AUD	30.10.18	-	2'563'000	-	2'563'000	1'932'686.65	0.58
3.310% Mizuho Bank Ltd EMTN 14	AUD	13.03.18	5'910'000	-	5'910'000	-	-	0.00
4.800% Morgan Stanley EMTN 13	AUD	22.08.18	-	2'080'000	-	2'080'000	1'581'188.90	0.47
3.760% Sumitomo Mitsui Trust Bank Ltd EMTN 14	AUD	21.02.18	2'000'000	-	2'000'000	-	-	0.00
3.640% Toyota Finance Australia Ltd EMTN 13	AUD	05.06.18	3'476'000	1'382'000	-	4'858'000	3'672'641.83	1.10
3.890% Toyota Finance Australia Ltd EMTN 13	AUD	20.07.18	-	1'819'000	-	1'819'000	1'378'637.08	0.41
3.570% Toyota Finance Australia Ltd EMTN 12	AUD	20.12.17	1'900'000	-	1'900'000	-	-	0.00
1.950% Toyota Motor Finance Netherlands BV EMTN 15	AUD	12.03.18	4'690'000	-	4'690'000	-	-	0.00
Total - Australian dollar							19'096'375.29	5.72
Canadian dollar								
2.242% Bank of Nova Scotia/The 13	CAD	22.03.18	8'000'000	-	8'000'000	-	-	0.00
2.220% Canadian Imperial Bank of Commerce 13	CAD	07.03.18	8'000'000	-	8'000'000	-	-	0.00
2.260% Royal Bank of Canada 13	CAD	12.03.18	7'000'000	-	7'000'000	-	-	0.00
2.750% Toyota Credit Canada Inc 13	CAD	18.07.18	8'000'000	-	-	8'000'000	6'256'159.65	1.88
Total - Canadian dollar							6'256'159.65	1.88
New Zealand dollar								
3.860% Japan Finance Organization for Municipalities EMTN 14	NZD	20.11.17	4'000'000	-	4'000'000	-	-	0.00
3.880% JPMorgan Chase & Co EMTN 13	NZD	21.02.18	2'000'000	-	2'000'000	-	-	0.00
3.370% Toyota Finance Australia Ltd EMTN 12	NZD	24.11.17	2'429'000	-	2'429'000	-	-	0.00
Total - New Zealand dollar							-	0.00

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Bonds (Continued)								
Transferable securities traded on another regulated market open to the public								
Japanese yen								
0.600% Morgan Stanley EMTN 13	JPY	19.03.19	-	202'000'000	-	202'000'000	1'850'225.96	0.56
Total - Japanese yen							1'850'225.96	0.56
Total - Bonds, traded on another regulated market open to the public							27'202'760.90	8.16
Total - Bonds							162'042'819.11	48.64
Commercial papers and Certificates of deposit								
Money market instruments								
US dollar								
KOREA DEV B 0% 16-07.12.17 CP	USD	07.12.17	5'000'000	-	5'000'000	-	-	0.00
ICBC 0% 16-12.12.17 CD	USD	12.12.17	-	5'000'000	5'000'000	-	-	0.00
ICBC 0% 17-02.07.18 CD	USD	02.07.18	-	5'000'000	-	5'000'000	4'981'392.00	1.50
AGRICULT BK 0% 17-03.04.18 CP	USD	03.04.18	4'000'000	-	4'000'000	-	-	0.00
BPCM 0% 17-04.01.18 CP	USD	04.01.18	6'000'000	-	6'000'000	-	-	0.00
BQE POSTALE 0% 17-05.01.18 CP	USD	05.01.18	5'000'000	-	5'000'000	-	-	0.00
FORD MC 0% 17-05.01.18 CP	USD	05.01.18	5'000'000	-	5'000'000	-	-	0.00
KBC BK 0% 17-06.11.17 CD	USD	06.11.17	5'000'000	-	5'000'000	-	-	0.00
JYSKE BK 0% 17-08.02.18 CD	USD	08.02.18	4'000'000	-	4'000'000	-	-	0.00
CN DEV BK 0% 17-08.06.18 CD	USD	08.06.18	-	2'000'000	-	2'000'000	1'995'615.64	0.60
BK CHINA FR 0% 17-12.02.18 CD***	USD	12.02.18	5'000'000	-	5'000'000	-	-	0.00
CS GROUP 1.75% 17-12.03.19 CD	USD	12.03.19	-	2'000'000	-	2'000'000	1'952'168.56	0.59
LBK BW LN 0% 17-12.09.18 CD	USD	12.09.18	5'000'000	-	-	5'000'000	4'953'560.35	1.49
ICO 0% 17-16.01.18 CP***	USD	16.01.18	-	6'000'000	6'000'000	-	-	0.00
BK CHINA AU 0% 17-16.08.18 CP	USD	16.08.18	-	6'000'000	-	6'000'000	5'956'044.42	1.79
BK CHINA FR 0% 17-16.11.17 CP	USD	16.11.17	5'000'000	-	5'000'000	-	-	0.00
ICBC 0% 17-17.04.18 CD	USD	17.04.18	6'000'000	-	6'000'000	-	-	0.00
LA BAN POST 0% 17-17.10.18 CD	USD	17.10.18	5'000'000	-	-	5'000'000	4'940'277.55	1.48
UBS LN 0% 17-17.10.18 CP	USD	17.10.18	-	1'700'000	-	1'700'000	1'679'694.37	0.50
ABN AMRO 0% 17-18.07.18 CP	USD	18.07.18	6'000'000	-	-	6'000'000	5'969'560.26	1.79
NORDD LBK 0% 17-20.04.18 CD	USD	20.04.18	4'000'000	-	4'000'000	-	-	0.00
BQE POSTALE 0% 17-21.08.18 CP	USD	21.08.18	5'000'000	-	-	5'000'000	4'962'233.95	1.49
QATAR NAT 0% 17-22.05.18 CD	USD	22.05.18	-	5'000'000	-	5'000'000	4'993'591.55	1.50
ADCB 0% 17-22.08.18 CP	USD	22.08.18	-	6'000'000	-	6'000'000	5'953'434.24	1.79
QATAR NB LN 0% 17-22.11.17 CD	USD	22.11.17	6'000'000	-	6'000'000	-	-	0.00
ADCB 0% 17-22.11.17 CP	USD	22.11.17	5'000'000	-	5'000'000	-	-	0.00
UBS LN 0% 17-26.10.18 CP	USD	26.10.18	5'000'000	-	-	5'000'000	4'936'719.20	1.48
NORDD LBK 0% 17-28.02.18 CP	USD	28.02.18	5'000'000	-	5'000'000	-	-	0.00
ADCB 0% 17-28.09.18 CP	USD	28.09.18	-	1'600'000	-	1'600'000	1'583'251.74	0.48
LEGAL GEN 0% 17-31.01.18 CP	USD	31.01.18	4'000'000	-	4'000'000	-	-	0.00
HITACHI UK 0% 18-01.06.18 CP	USD	01.06.18	-	8'000'000	-	8'000'000	7'985'869.12	2.39
ACOSS 0% 18-02.05.18 CP	USD	02.05.18	-	5'000'000	-	5'000'000	4'999'498.65	1.50
SUMITOMO BR 0% 18-02.08.18 CD	USD	02.08.18	-	6'000'000	-	6'000'000	5'964'741.33	1.79
JAPAN POST 0% 18-02.08.18 CP	USD	02.08.18	-	7'000'000	-	7'000'000	6'958'140.35	2.08
BK CHINA AU 0% 18-03.04.18 CD	USD	03.04.18	-	5'000'000	5'000'000	-	-	0.00
AGRICULT BK 0% 18-03.10.18 CP	USD	03.10.18	-	3'000'000	-	3'000'000	2'967'441.24	0.89

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Commercial papers and Certificates of deposit (Continued)								
Money market instruments								
US dollar (Continued)								
BANK CHINA 0% 18-03.10.18 CP	USD	03.10.18	-	6'000'000	-	6'000'000	5'934'882.48	1.78
DB LONDON 0% 18-05.07.18 CP	USD	05.07.18	-	2'000'000	-	2'000'000	1'991'973.02	0.60
DB LONDON 0% 18-05.11.18 CP	USD	05.11.18	-	2'900'000	-	2'900'000	2'861'022.14	0.86
KOMMUNINV 0% 18-05.11.18 CP	USD	05.11.18	-	6'000'000	6'000'000	-	-	0.00
MERCK FIN 0% 18-06.06.18 CP	USD	06.06.18	-	3'000'000	-	3'000'000	2'993'792.76	0.90
JYSKE BK 0% 18-08.08.18 CP	USD	08.08.18	-	4'000'000	-	4'000'000	3'972'998.32	1.19
ICO 0% 18-08.11.18 CP	USD	08.11.18	-	5'000'000	-	5'000'000	4'931'614.95	1.48
NWB 0% 18-10.04.18 CP	USD	10.04.18	-	5'000'000	5'000'000	-	-	0.00
CN CONS LDN 0% 18-13.08.18 CD	USD	13.08.18	-	4'000'000	-	4'000'000	3'971'561.96	1.19
ING NV 0% 18-14.01.19 CP	USD	14.01.19	-	6'000'000	-	6'000'000	5'885'186.28	1.77
ICBC 0% 18-17.01.19 CD	USD	17.01.19	-	7'000'000	-	7'000'000	6'866'824.93	2.05
QATAR NAT 0% 18-18.10.18 CD	USD	18.10.18	-	3'000'000	-	3'000'000	2'963'930.46	0.89
SBAB BK AB 0% 18-20.07.18 CP	USD	20.07.18	-	8'000'000	-	8'000'000	7'958'047.20	2.38
ADCB 0% 18-20.08.18 CP	USD	20.08.18	-	5'300'000	-	5'300'000	5'259'637.16	1.58
NORDD LBK 0% 18-22.01.19 CP	USD	22.01.19	-	6'000'000	-	6'000'000	5'881'139.70	1.77
UNILEVER 0% 18-27.06.18 CP	USD	27.06.18	-	5'000'000	-	5'000'000	4'982'905.70	1.50
NORDD LBK 0% 18-28.06.18 CP	USD	28.06.18	-	2'000'000	-	2'000'000	1'993'027.44	0.60
JT INTL 0% 18-30.07.18 CP	USD	30.07.18	-	5'000'000	-	5'000'000	4'969'392.05	1.49
Total - US dollar							157'151'171.07	47.16
Euro								
QATAR NAT 0% 17-18.01.18 CD***	EUR	18.01.18	6'000'000	-	6'000'000	-	-	0.00
ADCB 0% 17-20.02.18 CP	EUR	20.02.18	3'000'000	-	3'000'000	-	-	0.00
Total - Euro							-	0.00
Total - Commercial papers and Certificates of deposit, Money market instruments							157'151'171.07	47.16
Total - Commercial papers and Certificates of deposit							157'151'171.07	47.16
Total - Securities traded on an official exchange							134'840'058.21	40.48
Total - Securities traded on another regulated market open to the public							27'202'760.90	8.16
Total - Securities							319'193'990.18	95.80
Total - Money market instruments							157'151'171.07	47.16
Derivative financial instruments								
	Currency	Amount	Counterparty currency	Exchange value	Maturity		Market value in USD	in % of total fund assets
Foreign exchange futures								
05.07.17	Purchase	USD	1'184'551.28	AUD	1'569'046.00	05.06.18	58.06	0.00
13.07.17	Purchase	USD	4'105'808.37	CHF	3'867'187.00	28.06.18	177'430.24	0.05
24.07.17	Purchase	USD	1'562'588.95	AUD	1'970'217.00	05.06.18	75'240.25	0.02

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets as at 30.04.2018

Derivative financial instruments

		Currency	Amount	Counterparty currency	Exchange value	Maturity	Market value in USD	in % of total fund assets
Foreign exchange futures (Continued)								
04.08.17	Purchase	USD	4'918'448.16	AUD	6'191'400.00	12.06.18	244'283.52	0.07
07.08.17	Purchase	USD	3'171'045.72	CHF	3'017'250.00	12.07.18	102'176.72	0.03
09.08.17	Purchase	USD	5'689'057.19	CAD	7'192'675.00	26.06.18	70'219.11	0.02
15.08.17	Purchase	USD	6'371'778.76	CAD	8'110'000.00	18.07.18	33'409.75	0.01
15.08.17	Purchase	USD	2'423'408.02	CAD	3'082'575.00	26.06.18	15'355.58	0.00
17.08.17	Purchase	USD	4'901'348.14	CAD	6'180'600.00	02.05.18	79'983.84	0.02
22.08.17	Purchase	USD	2'876'919.14	CAD	3'601'500.00	22.05.18	66'195.07	0.02
31.08.17	Purchase	USD	1'302'580.65	JPY	141'330'000.00	22.06.18	6'147.42	0.00
15.09.17	Purchase	USD	1'072'637.42	CHF	1'012'500.00	13.06.18	45'600.64	0.01
26.09.17	Purchase	USD	3'219'015.16	CHF	3'046'315.00	10.09.18	102'376.76	0.03
26.09.17	Purchase	USD	1'173'889.90	AUD	1'489'708.00	30.10.18	47'816.78	0.01
27.09.17	Purchase	USD	1'805'742.19	EUR	1'520'625.00	02.05.18	-31'603.96	-0.01
28.09.17	Purchase	USD	4'270'132.46	CHF	4'061'750.00	10.09.18	114'884.78	0.03
28.09.17	Purchase	USD	2'364'768.54	EUR	1'986'950.00	02.05.18	-36'030.81	-0.01
04.10.17	Purchase	USD	1'297'193.95	CHF	1'240'312.00	13.06.18	39'140.23	0.01
16.10.17	Purchase	USD	2'143'644.38	CHF	2'042'250.00	14.09.18	53'613.55	0.02
30.04.18	Purchase	USD	3'246'720.75	AUD	4'095'000.00	16.11.18	150'564.00	0.05
30.04.18	Purchase	USD	2'035'903.00	AUD	2'603'623.00	30.10.18	67'840.44	0.02
30.04.18	Purchase	USD	1'466'813.79	AUD	1'854'379.00	20.07.18	66'489.97	0.02
30.04.18	Purchase	USD	1'240'756.44	AUD	1'564'143.00	30.10.18	58'406.81	0.02
30.04.18	Purchase	USD	1'932'617.92	JPY	202'606'000.00	19.03.19	31'761.52	0.01
30.04.18	Purchase	USD	1'275'322.19	EUR	1'018'750.00	08.11.18	24'308.14	0.01
30.04.18	Purchase	USD	1'686'805.41	CHF	1'645'310.00	13.06.18	18'093.69	0.01
30.04.18	Purchase	USD	2'988'116.95	AUD	3'929'923.00	18.04.19	11'184.68	0.00
30.04.18	Purchase	USD	1'072'109.11	AUD	1'407'152.00	05.06.18	9'830.96	0.00
30.04.18	Purchase	USD	1'615'331.33	AUD	2'129'920.00	22.08.18	6'477.00	0.00
30.04.18	Purchase	USD	75'204.13	AUD	95'000.00	16.05.18	3'491.49	0.00
30.04.18	Purchase	USD	5'409'217.80	AUD	7'155'050.00	14.09.18	3'417.07	0.00
30.04.18	Purchase	USD	57'593.11	AUD	75'923.00	18.10.18	212.83	0.00
30.04.18	Purchase	CAD	3'601'500.00	USD	2'812'133.99	22.05.18	-1'440.56	0.00
30.04.18	Purchase	USD	2'332'341.05	JPY	262'470'000.00	22.06.18	-74'996.82	-0.02
Total - Foreign exchange futures							1'581'938.75	0.47
Total - Derivative financial instruments							1'581'938.75	0.47
Cash at banks at sight							455.49	0.00
Cash at banks on time							0.00	0.00
Other assets							12'421'626.03	3.73
Total fund assets							333'198'010.45	100.00
Loans taken out							-491'154.31	-0.15
Other liabilities							-17'980'536.64	-5.40
Total net asset value							314'726'319.50	94.46

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Derivative financial instruments

Derivatives agreed during the period in question

		Currency	Amount	Counterparty currency	Exchange value	Maturity
Financial derivatives						
01.11.17	Purchase	USD	21'708.72	JPY	2'470'000.00	22.12.17
06.11.17	Purchase	USD	142'983.91	CAD	180'600.00	02.11.17
22.11.17	Purchase	USD	117'016.60	AUD	155'050.00	14.03.18
08.12.17	Purchase	USD	2'385'134.25	EUR	2'022'500.00	08.02.18
09.01.18	Purchase	USD	31'745.47	AUD	40'623.00	30.04.18
05.02.18	Purchase	USD	23'875.13	AUD	30'143.00	30.04.18
25.04.18	Purchase	AUD	3'877'700.00	USD	2'940'256.21	30.04.18
25.04.18	Purchase	AUD	2'113'418.00	USD	1'602'493.85	30.04.18
30.04.18	Purchase	USD	3'246'720.75	AUD	4'095'000.00	16.11.18
30.04.18	Purchase	USD	2'035'903.00	AUD	2'603'623.00	30.10.18
30.04.18	Purchase	USD	1'466'813.79	AUD	1'854'379.00	20.07.18
30.04.18	Purchase	USD	1'240'756.44	AUD	1'564'143.00	30.10.18
30.04.18	Purchase	USD	1'932'617.92	JPY	202'606'000.00	19.03.19
30.04.18	Purchase	USD	1'275'322.19	EUR	1'018'750.00	08.11.18
30.04.18	Purchase	USD	1'686'805.41	CHF	1'645'310.00	13.06.18
30.04.18	Purchase	USD	2'988'116.95	AUD	3'929'923.00	18.04.19
30.04.18	Purchase	USD	1'072'109.11	AUD	1'407'152.00	05.06.18
30.04.18	Purchase	USD	1'615'331.33	AUD	2'129'920.00	22.08.18
30.04.18	Purchase	USD	75'204.13	AUD	95'000.00	16.05.18
30.04.18	Purchase	USD	5'409'217.80	AUD	7'155'050.00	14.09.18
30.04.18	Purchase	USD	57'593.11	AUD	75'923.00	18.10.18
30.04.18	Purchase	CAD	3'601'500.00	USD	2'812'133.99	22.05.18
30.04.18	Purchase	USD	2'332'341.05	JPY	262'470'000.00	22.06.18

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Fund in transferable securities"

Inventory of fund assets

as at 30.04.2018

Valuation categories pursuant to article 84 paragraph 2 of CISO-FINMA

Securities	Market value in USD	in % of total fund assets
a) Securities traded on a stock market or another regulated market open to the public	319'193'990.18	95.80
b) Securities for which no price under point a) is available, valued according to the observable market parameters	1'581'938.75	0.47
c) Securities which, due to non-observable market parameters, are valued using appropriate valuation models, taking into account current market conditions		

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Fund in transferable securities"

Inventory of fund assets

as at 30.04.2018

Risks associated with derivatives within the scope of commitment approach I	Commitment	
	in USD	in % of total fund assets
Description of the financial instrument		
Purchase USD 1'184'551.28	1'184'394.37	0.38%
Sale AUD 1'569'046.00		
Purchase USD 4'105'808.37	3'906'643.91	1.24%
Sale CHF 3'867'187.00		
Purchase USD 1'562'588.95	1'487'218.30	0.47%
Sale AUD 1'970'217.00		
Purchase USD 4'918'448.16	4'673'578.29	1.48%
Sale AUD 6'191'400.00		
Purchase USD 3'171'045.72	3'048'035.00	0.97%
Sale CHF 3'017'250.00		
Purchase USD 5'689'057.19	5'610'732.45	1.78%
Sale CAD 7'192'675.00		
Purchase USD 2'423'408.02	2'404'599.62	0.76%
Sale CAD 3'082'575.00		
Purchase USD 6'371'778.76	6'326'302.82	2.01%
Sale CAD 8'110'000.00		
Purchase USD 4'901'348.14	4'821'251.20	1.53%
Sale CAD 6'180'600.00		
Purchase USD 2'876'919.14	2'809'393.29	0.89%
Sale CAD 3'601'500.00		
Purchase USD 1'302'580.65	1'291'569.64	0.41%
Sale JPY 141'330'000.00		
Purchase USD 1'072'637.42	1'022'830.54	0.32%
Sale CHF 1'012'500.00		
Purchase USD 1'173'889.90	1'124'506.08	0.36%
Sale AUD 1'489'708.00		
Purchase USD 3'219'015.16	3'077'396.55	0.98%
Sale CHF 3'046'315.00		
Purchase USD 1'805'742.19	1'837'219.13	0.58%
Sale EUR 1'520'625.00		
Purchase USD 4'270'132.46	4'103'192.04	1.30%
Sale CHF 4'061'750.00		
Purchase USD 2'364'768.54	2'400'632.99	0.76%
Sale EUR 1'986'950.00		
Purchase USD 1'297'193.95	1'252'966.90	0.40%
Sale CHF 1'240'312.00		
Purchase USD 2'143'644.38	2'063'087.08	0.66%
Sale CHF 2'042'250.00		
Purchase USD 2'332'341.05	2'398'629.34	0.76%
Sale JPY 262'470'000.00		
Purchase USD 5'409'217.80	5'400'989.49	1.72%
Sale AUD 7'155'050.00		
Purchase USD 1'072'109.11	1'062'188.69	0.34%
Sale AUD 1'407'152.00		
Purchase USD 1'686'805.41	1'662'097.10	0.53%
Sale CHF 1'645'310.00		

MONEY MARKET FUND USD

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as a "fund in transferable securities"

Inventory of fund assets

as of 30.04.2018

Risks associated with derivatives within the scope of commitment approach I	Commitment	
	in USD	in % of total fund assets
Description of the financial instrument		
Purchase USD 2'035'903.00	1'965'344.82	0.62%
Sale AUD 2'603'623.00		
Purchase USD 1'240'756.44	1'180'693.34	0.38%
Sale AUD 1'564'143.00		
Purchase USD 1'275'322.19	1'230'853.75	0.39%
Sale EUR 1'018'750.00		
Purchase USD 1'466'813.79	1'399'777.99	0.44%
Sale AUD 1'854'379.00		
Purchase USD 3'246'720.75	3'091'110.75	0.98%
Sale AUD 4'095'000.00		
Purchase USD 75'204.13	71'710.75	0.02%
Sale AUD 95'000.00		
Purchase USD 1'932'617.92	1'851'551.40	0.59%
Sale JPY 202'606'000.00		
Purchase USD 1'615'331.33	1'607'770.11	0.51%
Sale AUD 2'129'920.00		
Purchase USD 2'988'116.95	2'966'502.38	0.94%
Sale AUD 3'929'923.00		
Purchase USD 57'593.11	57'310.48	0.02%
Sale AUD 75'923.00		
Purchase CAD 3'601'500.00	2'809'393.29	0.89%
Sale USD 2'812'133.99		
Total exposure-increasing investments (equivalent of underlyings)	2'809'393.29	0.89%
Total exposure-reducing investments (equivalent of underlyings)	80'392'080.59	25.54%

Other information

No off-balance sheet operations were under way at the balance sheet date.
 No securities lending has been conducted during the period under review.
 There were loans outstanding at the balance sheet date.

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

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MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Change in units	01.11.16 - 31.10.17	01.11.17 - 30.04.18
A class		
Units outstanding at the beginning of the period	11'727'806.000	11'549'218.000
Number of units issued	210'034.000	271'831.000
Number of units redeemed	388'622.000	44'587.000
Units outstanding at the end of the period	11'549'218.000	11'776'462.000
Net asset value per unit in USD	95.16	93.60
Statement of Assets (in USD)	31.10.2017	30.04.2018
Assets		
Cash at banks:		
- at sight	3'038'984.34	7'722'393.59
- on time	-	-
Money market instruments	559'813'595.88	716'765'430.34
Securities		
- Bonds	530'545'480.24	435'044'250.47
Derivative financial instruments	1'096'213.28	3'478'684.59
Other assets	4'854'710.21	4'452'024.54
Total fund assets	1'099'348'983.95	1'167'462'783.53
./. Loans taken out	-	-7.96
./. Other liabilities	-295'116.16	-65'176'444.61
Total net asset value	1'099'053'867.79	1'102'286'330.96
Statement of changes in net assets		
Total net asset value at beginning of reporting period	1'114'820'299.68	1'099'053'867.79
Distributions	-11'608'309.00	-25'367'738.00
Balance of units issued/units redeemed	-16'747'307.36	21'143'897.00
Total net income	12'589'184.47	7'456'304.17
Total net asset value at end of reporting period	1'099'053'867.79	1'102'286'330.96

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Statement of income (in USD)	01.11.16 - 31.10.17	01.11.17 - 30.04.18
Income		
Income on cash at banks	25'233.35	29'319.85
Negative interest	-858.23	-45.51
Generated by money market instruments	16'492'873.96	-24'890'544.01
Income on securities		
– Bonds	11'355'475.81	39'860'628.77
Other income	130.89	-
Accrued income - paid in on units subscribed	128'877.09	203'888.91
Total income	28'001'732.87	15'203'248.01
Expense		
Interest paid	670.20	1'250.79
Auditing expense	15'327.01	4'711.59
Fees as per regulations paid to the fund management company for:		
– management, asset management, distribution and custodian's fees	3'333'947.97	1'637'403.15
Other expenses	413.24	3'375.86
Accrued income paid out on units redeemed	563'939.90	30'957.83
Total expenses	3'914'298.32	1'677'699.22
Net income/loss (-)	24'087'434.55	13'525'548.79
Realised capital gain and loss	-7'190'958.23	-10'262'990.10
Realised income	16'896'476.32	3'262'558.69
Unrealised capital gain and loss	-4'307'291.85	4'193'745.48
Total net income	12'589'184.47	7'456'304.17
Utilization of net income (in USD)	01.11.16 - 31.10.17	01.11.17 - 30.04.18
A class		
Net income for financial year	24'087'434.55	-
Profit carried forward from previous year	1'322'010.05	-
Profit available for distribution	25'409'444.60	-
Profit intended for distribution to investors	-25'408'279.60	-
Profit carried forward	1'165.00	-

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Securities								
Bonds								
Securities traded on an official exchange								
US dollar								
7.750% Anheuser-Busch InBev Worldwide Inc 11	USD	15.01.19	-	20'000'000	20'000'000	-	-	0.00
5.750% Bank of America Corp 07	USD	01.12.17	2'250'000	-	2'250'000	-	-	0.00
5.650% Bank of America Corp 08	USD	01.05.18	3'000'000	-	-	3'000'000	3'000'000.00	0.26
6.875% Bank of America Corp 08	USD	25.04.18	14'000'000	5'000'000	19'000'000	-	-	0.00
1.650% Bank of Tokyo-Mitsubishi UFJ Ltd/The 13	USD	26.02.18	5'000'000	-	5'000'000	-	-	0.00
7.250% Bear Stearns Cos LLC/The 08	USD	01.02.18	2'444'000	-	2'444'000	-	-	0.00
2.400% BNP Paribas / BNP Paribas US Medium-Term Note Program LLC 13	USD	12.12.18	-	10'000'000	-	10'000'000	9'990'900.00	0.86
2.500% BPCE SA 13	USD	10.12.18	-	21'800'000	-	21'800'000	21'776'020.00	1.87
1.800% Citigroup Inc 15	USD	05.02.18	21'000'000	-	21'000'000	-	-	0.00
2.500% Commonwealth Bank of Australia/New York NY 13	USD	20.09.18	-	4'000'000	-	4'000'000	3'997'360.00	0.34
1.750% Commonwealth Bank of Australia/New York NY 15	USD	02.11.18	-	3'430'000	-	3'430'000	3'414'667.90	0.29
2.250% Cooperatieve Rabobank UA/NY 14	USD	14.01.19	-	12'538'000	-	12'538'000	12'502'893.60	1.07
1.750% Credit Suisse AG/New York NY 15	USD	29.01.18	5'290'000	-	5'290'000	-	-	0.00
1.625% DNB Bank ASA EMTN 13	USD	06.02.18	10'000'000	-	-	-	-	0.00
1.750% Export-Import Bank of Korea 13	USD	27.02.18	14'310'000	-	14'310'000	-	-	0.00
2.875% Export-Import Bank of Korea 13	USD	17.09.18	-	11'000'000	-	11'000'000	10'998'790.00	0.94
3.250% First Gulf Bank PJSC EMTN 13	USD	14.01.19	-	3'000'000	-	3'000'000	3'008'640.00	0.26
5.950% Goldman Sachs Group Inc/The 08	USD	18.01.18	5'000'000	-	5'000'000	-	-	0.00
7.500% Goldman Sachs Group Inc/The 09	USD	15.02.19	-	15'000'000	-	15'000'000	15'566'550.00	1.33
2.375% Goldman Sachs Group Inc/The 13	USD	22.01.18	10'000'000	-	10'000'000	-	-	0.00
2.125% Harvest Operations Corp 13	USD	14.05.18	4'000'000	-	-	4'000'000	3'998'840.00	0.34
2.000% Hyundai Capital America EMTN 15	USD	19.03.18	2'865'000	-	2'865'000	-	-	0.00
2.500% Industrial & Commercial Bank of China Ltd/Singapore EMTN 14	USD	21.11.17	10'000'000	-	10'000'000	-	-	0.00
2.500% Japan Finance Organization for Municipalities EMTN 13	USD	12.09.18	-	10'000'000	-	10'000'000	10'001'900.00	0.86
1.375% Japan Finance Organization for Municipalities EMTN 13	USD	05.02.18	2'500'000	-	2'500'000	-	-	0.00
1.500% Korea Development Bank/The 13	USD	22.01.18	2'335'000	-	2'335'000	-	-	0.00
2.669% Korea Development Bank/The 17	USD	24.01.19	-	5'200'000	-	5'200'000	5'182'663.20	0.44
2.875% Korea Gas Corp EMTN 13	USD	29.07.18	-	5'219'000	-	5'219'000	5'218'634.67	0.45
1.625% Korea Housing Finance Corp 13	USD	15.09.18	-	5'500'000	-	5'500'000	5'469'860.00	0.47
2.125% Korea Resources Corp 13	USD	02.05.18	6'600'000	8'000'000	-	14'600'000	14'598'978.00	1.25
2.000% Korea Water Resources Corp 14	USD	16.04.18	8'564'000	-	8'564'000	-	-	0.00
2.875% Korea Western Power Co Ltd EMTN 13	USD	10.10.18	-	8'000'000	-	8'000'000	7'991'360.00	0.68
2.495% Mercedes-Benz Japan Co Ltd FRN EMTN 18	USD	15.03.19	-	15'000'000	-	15'000'000	15'026'625.00	1.29
7.717% MetLife Inc 09	USD	15.02.19	-	7'742'000	-	7'742'000	8'042'157.34	0.69
6.625% Morgan Stanley 08	USD	01.04.18	8'223'000	5'000'000	13'223'000	-	-	0.00
2.125% Morgan Stanley 13	USD	25.04.18	3'000'000	-	3'000'000	-	-	0.00
2.450% Morgan Stanley 16	USD	01.02.19	-	10'000'000	-	10'000'000	9'987'500.00	0.86
3.025% Morgan Stanley FRN 13	USD	25.04.18	-	5'000'000	5'000'000	-	-	0.00
2.700% MUFG Bank Ltd 13	USD	09.09.18	-	5'000'000	-	5'000'000	5'001'150.00	0.43
1.625% Nordea Bank AB EMTN 13	USD	15.05.18	-	3'500'000	-	3'500'000	3'499'195.00	0.30
5.125% Novartis Securities Investment Ltd 09	USD	10.02.19	-	15'000'000	-	15'000'000	15'284'550.00	1.31
2.750% QNB Finance Ltd 13	USD	31.10.18	-	11'000'000	-	11'000'000	11'001'870.00	0.94
3.285% QNB Finance Ltd FRN EMTN 16	USD	20.05.18	-	4'000'000	-	4'000'000	4'003'400.00	0.34
2.625% SABIC Capital II BV 13	USD	03.10.18	-	3'500'000	-	3'500'000	3'497'725.00	0.30
1.500% Sumitomo Mitsui Banking Corp 13	USD	18.01.18	5'000'000	-	5'000'000	-	-	0.00

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Bonds (Continued)								
Securities traded on an official exchange								
US dollar (Continued)								
2.450% Sumitomo Mitsui Banking Corp 14	USD	10.01.19	-	7'735'000	-	7'735'000	7'718'215.05	0.66
2.250% Westpac Banking Corp 13	USD	30.07.18	-	5'000'000	-	5'000'000	4'994'250.00	0.43
1.950% Westpac Banking Corp 15	USD	23.11.18	-	10'493'000	-	10'493'000	10'445'361.78	0.89
Total - US dollar							235'220'056.54	20.15
Australian dollar								
4.000% Bank of Queensland Ltd 14	AUD	12.06.18	-	6'000'000	-	6'000'000	4'537'116.51	0.39
2.750% BMW Australia Finance Ltd 15	AUD	23.02.18	16'260'000	-	16'260'000	-	-	0.00
5.000% Goldman Sachs Group Inc/The 13	AUD	08.08.18	7'850'000	-	-	7'850'000	5'966'281.18	0.51
4.500% Korea Development Bank/The EMTN 13	AUD	30.04.18	5'000'000	-	5'000'000	-	-	0.00
0.500% Svensk Exportkredit AB EMTN 11	AUD	05.03.18	4'490'000	-	4'490'000	-	-	0.00
Total - Australian dollar							10'503'397.69	0.90
Canadian dollar								
2.750% ABN AMRO Bank NV EMTN 13	CAD	25.01.18	2'174'000	-	2'174'000	-	-	0.00
6.020% Bank of Montreal 08	CAD	02.05.18	25'000'000	-	-	25'000'000	19'511'300.78	1.67
1.330% Bank of Nova Scotia/The 15	CAD	01.05.18	10'000'000	-	-	10'000'000	7'802'024.11	0.67
2.270% Daimler Canada Finance Inc 14	CAD	26.03.18	5'000'000	-	5'000'000	-	-	0.00
2.300% Japan Bank for International Cooperation/Japan 13	CAD	19.03.18	8'410'000	-	8'410'000	-	-	0.00
5.505% Manulife Financial Corp 08	CAD	26.06.18	20'700'000	-	-	20'700'000	16'240'937.64	1.39
5.800% Suncor Energy Inc 08	CAD	22.05.18	12'402'000	-	12'402'000	-	-	0.00
2.171% Toronto-Dominion Bank/The 13	CAD	02.04.18	31'000'000	-	31'000'000	-	-	0.00
5.350% Union Gas Ltd 08	CAD	27.04.18	-	10'674'000	10'674'000	-	-	0.00
2.800% VW Credit Canada Inc 13	CAD	20.08.18	-	5'695'000	-	5'695'000	4'456'580.09	0.38
Total - Canadian dollar							48'010'842.62	4.11
Euro								
0.000% BPCE SA FRN EMTN 16	EUR	05.02.18	4'000'000	-	4'000'000	-	-	0.00
1.125% Deutsche Boerse AG 13	EUR	26.03.18	3'427'000	-	3'427'000	-	-	0.00
1.625% DVB Bank SE EMTN 13	EUR	28.05.18	3'000'000	-	-	3'000'000	3'629'529.46	0.31
1.950% Landesbank Baden-Wuerttemberg 12	EUR	14.09.18	-	3'000'000	-	3'000'000	3'654'049.88	0.31
0.516% Lansforsakringar Bank AB FRN EMTN 13	EUR	20.03.18	1'500'000	-	1'500'000	-	-	0.00
1.875% Raiffeisen Bank International AG EMTN 13	EUR	08.11.18	-	6'100'000	-	6'100'000	7'448'363.31	0.64
1.375% SBAB Bank AB EMTN 13	EUR	02.05.18	3'000'000	5'000'000	-	8'000'000	9'666'469.90	0.83
1.220% Slovenska Sportitela AS 14	EUR	12.03.18	3'000'000	-	3'000'000	-	-	0.00
2.250% Svenska Handelsbanken AB EMTN 12	EUR	14.06.18	-	5'700'000	-	5'700'000	6'907'193.62	0.59
1.125% Volkswagen Bank GmbH EMTN 13	EUR	08.02.18	-	4'000'000	4'000'000	-	-	0.00
Total - Euro							31'305'606.17	2.68
Swiss franc								
1.125% Banco de Chile 13	CHF	23.05.18	12'900'000	-	-	12'900'000	13'045'301.90	1.11
3.000% Basellandschaftliche Kantonalbank 07	CHF	14.12.17	10'000'000	-	10'000'000	-	-	0.00
0.625% Basellandschaftliche Kantonalbank 12	CHF	27.02.18	8'225'000	-	8'225'000	-	-	0.00
3.000% Commonwealth Bank of Australia EMTN 09	CHF	09.11.17	3'200'000	-	3'200'000	-	-	0.00

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Bonds (Continued)								
Securities traded on an official exchange								
Swiss franc (Continued)								
1.250% Fondo MIVIVIENDA SA 14	CHF	13.06.18	2'000'000	5'000'000	-	7'000'000	7'084'856.70	0.61
1.375% Hypo Vorarlberg Bank AG EMTN 13	CHF	25.07.18	-	5'020'000	-	5'020'000	5'092'518.18	0.44
0.000% Korea Expressway Corp FRN EMTN 14	CHF	15.03.18	5'000'000	-	5'000'000	-	-	0.00
2.375% Luzerner Kantonalbank AG 09	CHF	10.09.18	7'000'000	-	-	7'000'000	7'149'560.20	0.61
3.250% Swisscom AG 09	CHF	14.09.18	11'000'000	-	-	11'000'000	11'267'248.65	0.97
Total - Swiss franc							43'639'485.63	3.74
Pound sterling								
1.375% Prudential PLC EMTN 15	GBP	19.01.18	2'685'000	-	2'685'000	-	-	0.00
5.375% Vodafone Group PLC EMTN 09	GBP	05.12.17	8'985'000	-	8'985'000	-	-	0.00
Total - Pound Sterling							-	0.00
Total - Bonds, traded on an official exchange							368'679'388.65	31.58
Bonds								
Transferable securities traded on another regulated market open to the public								
US dollar								
2.750% Banque Federative du Credit Mutuel SA 14	USD	22.01.19	-	5'000'000	-	5'000'000	4'998'150.00	0.43
2.363% Banque Federative du Credit Mutuel SA FRN EMTN 13	USD	13.02.18	9'000'000	-	9'000'000	-	-	0.00
1.430% Cooperatieve Rabobank UA EMTN 13	USD	30.10.18	1'333'000	-	-	1'333'000	1'317'441.22	0.11
1.875% Daimler Finance North America LLC 13	USD	11.01.18	-	3'000'000	3'000'000	-	-	0.00
1.625% DNB Bank ASA EMTN 13	USD	06.02.18	-	-	10'000'000	-	-	0.00
2.875% Hyundai Capital America 13	USD	09.08.18	-	9'043'000	-	9'043'000	9'040'015.81	0.78
1.750% Sumitomo Mitsui Banking Corp 15	USD	16.01.18	15'000'000	-	15'000'000	-	-	0.00
1.800% Sumitomo Mitsui Trust Bank Ltd 13	USD	28.03.18	7'000'000	10'000'000	17'000'000	-	-	0.00
Total - US dollar							15'355'607.03	1.32
Australian dollar								
3.430% Australia & New Zealand Banking Group Ltd EMTN 14	AUD	12.06.18	5'800'000	-	-	5'800'000	4'383'260.29	0.38
4.050% Export-Import Bank of Korea EMTN 13	AUD	17.05.18	3'300'000	-	-	3'300'000	2'494'417.68	0.21
3.170% Mizuho Bank Ltd EMTN 14	AUD	30.10.18	-	3'939'000	-	3'939'000	2'970'289.78	0.25
2.760% Mizuho Bank Ltd EMTN 15	AUD	25.01.19	-	21'323'000	-	21'323'000	16'070'681.25	1.38
3.310% Mizuho Bank Ltd EMTN 14	AUD	13.03.18	17'000'000	-	17'000'000	-	-	0.00
2.310% Toyota Finance Australia Ltd EMTN 15	AUD	03.12.18	-	3'292'000	-	3'292'000	2'487'099.04	0.21
3.670% Toyota Motor Credit Corp EMTN 13	AUD	20.11.17	7'100'000	-	7'100'000	-	-	0.00
3.490% Toyota Motor Credit Corp EMTN 14	AUD	22.03.18	18'057'000	-	18'057'000	-	-	0.00
1.950% Toyota Motor Finance Netherlands BV EMTN 15	AUD	12.03.18	7'066'000	-	7'066'000	-	-	0.00
Total - Australian dollar							28'405'748.04	2.43
Canadian dollar								
2.242% Bank of Nova Scotia/The 13	CAD	22.03.18	18'000'000	-	18'000'000	-	-	0.00
2.220% Canadian Imperial Bank of Commerce 13	CAD	07.03.18	27'737'000	-	27'737'000	-	-	0.00
3.770% Royal Bank of Canada 11	CAD	30.03.18	20'000'000	-	20'000'000	-	-	0.00

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Bonds (Continued)								
Transferable securities traded on another regulated market open to the public								
Canadian dollar (Continued)								
2.260% Royal Bank of Canada 13	CAD	12.03.18	10'000'000	-	10'000'000	-	-	0.00
2.750% Toyota Credit Canada Inc 13	CAD	18.07.18	22'000'000	-	-	22'000'000	17'204'439.02	1.47
Total - Canadian dollar							17'204'439.02	1.47
New Zealand dollar								
4.450% Banque Federative du Credit Mutuel SA EMTN 14	NZD	24.10.18	7'600'000	-	-	7'600'000	5'399'067.73	0.46
3.860% Japan Finance Organization for Municipalities EMTN 14	NZD	20.11.17	18'700'000	-	18'700'000	-	-	0.00
Total - New Zealand dollar							5'399'067.73	0.46
Total - Bonds, traded on another regulated market open to the public							66'364'861.82	5.68
Total - Bonds							435'044'250.47	37.26
Commercial papers and Certificates of deposit								
Money market instruments								
US dollar								
EIBK 0% 16-04.12.17 CP	USD	04.12.17	7'000'000	-	7'000'000	-	-	0.00
KOREA DEV B 0% 16-07.12.17 CP	USD	07.12.17	10'000'000	-	10'000'000	-	-	0.00
AGRICULT BK 0% 17-03.04.18 CP	USD	03.04.18	15'000'000	-	15'000'000	-	-	0.00
AGRICULT BK 0% 17-03.07.18 CP	USD	03.07.18	-	6'000'000	-	6'000'000	5'976'850.56	0.51
BPCM 0% 17-04.01.18 CP	USD	04.01.18	12'000'000	-	12'000'000	-	-	0.00
JYSKE BK 0% 17-04.01.18 CP	USD	04.01.18	-	10'000'000	10'000'000	-	-	0.00
FORD MC 0% 17-05.01.18 CP	USD	05.01.18	15'000'000	-	15'000'000	-	-	0.00
CCBC LUX 0% 17-05.02.18 CP	USD	05.02.18	20'000'000	-	20'000'000	-	-	0.00
JYSKE BK 0% 17-08.02.18 CD	USD	08.02.18	20'000'000	-	20'000'000	-	-	0.00
ICO 0% 17-08.02.18 CP	USD	08.02.18	25'000'000	-	25'000'000	-	-	0.00
SANTANDER 0% 17-08.05.18 CP	USD	08.05.18	15'000'000	-	-	15'000'000	14'993'971.50	1.28
JT INTL 0% 17-10.01.18 CP***	USD	10.01.18	10'000'000	-	10'000'000	-	-	0.00
CN CONS LDN 0% 17-11.07.18 CD	USD	11.07.18	10'000'000	-	-	10'000'000	9'955'703.80	0.85
BY LBK 0% 17-11.07.18 CP	USD	11.07.18	25'000'000	-	-	25'000'000	24'887'706.75	2.14
BK CHINA FR 0% 17-12.02.18 CD***	USD	12.02.18	20'000'000	-	20'000'000	-	-	0.00
CS GROUP 1.75% 17-12.03.19 CD	USD	12.03.19	-	20'000'000	-	20'000'000	19'818'844.00	1.70
LBK BW LN 0% 17-12.09.18 CD	USD	12.09.18	7'000'000	-	-	7'000'000	6'934'984.49	0.59
ICBC 0% 17-14.03.18 CD	USD	14.03.18	15'000'000	-	15'000'000	-	-	0.00
BK CHINA AU 0% 17-16.08.18 CP	USD	16.08.18	-	8'000'000	-	8'000'000	7'941'392.56	0.68
BK CHINA FR 0% 17-16.11.17 CP	USD	16.11.17	7'000'000	-	7'000'000	-	-	0.00
ICBC 0% 17-17.04.18 CD	USD	17.04.18	20'000'000	-	20'000'000	-	-	0.00
LA BAN POST 0% 17-17.10.18 CD	USD	17.10.18	25'000'000	-	-	25'000'000	24'701'387.75	2.12
ABN AMRO 0% 17-18.07.18 CP	USD	18.07.18	20'000'000	-	-	20'000'000	19'898'534.20	1.70
DZ PRIVATBK 0% 17-18.07.18 CP	USD	18.07.18	25'000'000	-	-	25'000'000	24'873'167.75	2.14
BBVA 0% 17-19.01.18 CP ***	USD	19.01.18	-	12'000'000	12'000'000	-	-	0.00
NORDD LBK 0% 17-20.04.18 CD	USD	20.04.18	15'000'000	-	15'000'000	-	-	0.00
ICBC 0% 17-21.05.18 CD	USD	21.05.18	-	12'000'000	-	12'000'000	11'985'213.24	1.03
BQE POSTALE 0% 17-21.08.18 CP	USD	21.08.18	20'000'000	-	-	20'000'000	19'848'935.80	1.70
CCBC LUX 0% 17-22.05.18 CD	USD	22.05.18	-	15'000'000	-	15'000'000	14'980'774.65	1.28

MONEY MARKET FUND USD UHNWI

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Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Commercial papers and Certificates of deposit (Continued)								
Money market instruments								
US dollar (Continued)								
QATAR NAT 0% 17-22.05.18 CD	USD	22.05.18	-	13'000'000	-	13'000'000	12'983'338.03	1.11
ADCB 0% 17-22.08.18 CP	USD	22.08.18	-	17'000'000	-	17'000'000	16'868'063.68	1.44
CCBC LUX 0% 17-22.11.17 CD	USD	22.11.17	15'000'000	-	15'000'000	-	-	0.00
QATAR NB LN 0% 17-22.11.17 CD	USD	22.11.17	15'000'000	-	15'000'000	-	-	0.00
ADCB 0% 17-22.11.17 CP	USD	22.11.17	15'000'000	-	15'000'000	-	-	0.00
ADCB 0% 17-25.06.18 CP	USD	25.06.18	10'000'000	-	-	10'000'000	9'967'151.20	0.85
DBJ 0% 17-26.01.18 CP REGS***	USD	26.01.18	20'000'000	-	20'000'000	-	-	0.00
UBS LN 0% 17-26.10.18 CP	USD	26.10.18	15'000'000	-	-	15'000'000	14'810'157.60	1.27
NORDD LBK 0% 17-28.02.18 CP	USD	28.02.18	15'000'000	-	15'000'000	-	-	0.00
BQE POSTALE 0% 17-29.12.17 CP ***	USD	29.12.17	15'000'000	-	15'000'000	-	-	0.00
BY LBK 0% 17-30.04.18 CP	USD	30.04.18	-	15'000'000	15'000'000	-	-	0.00
LEGAL GEN 0% 17-31.01.18 CP	USD	31.01.18	10'000'000	-	10'000'000	-	-	0.00
BPCM 0% 17-31.08.18 CP	USD	31.08.18	15'000'000	-	-	15'000'000	14'876'820.00	1.27
ACOSS 0% 18-02.05.18 CP	USD	02.05.18	-	5'000'000	-	5'000'000	4'999'498.65	0.43
SUMITOMO BR 0% 18-02.08.18 CD	USD	02.08.18	-	10'000'000	-	10'000'000	9'941'165.55	0.85
JAPAN POST 0% 18-02.08.18 CP	USD	02.08.18	-	25'000'000	-	25'000'000	24'850'231.25	2.14
SBAB BK AB 0% 18-02.08.18 CP	USD	02.08.18	-	10'000'000	-	10'000'000	9'940'407.95	0.85
BK CHINA AU 0% 18-03.04.18 CD	USD	03.04.18	-	10'000'000	10'000'000	-	-	0.00
AGRICULT BK 0% 18-03.10.18 CP	USD	03.10.18	-	20'000'000	-	20'000'000	19'782'941.60	1.69
BANK CHINA 0% 18-03.10.18 CP	USD	03.10.18	-	15'000'000	-	15'000'000	14'837'206.20	1.27
DB LONDON 0% 18-05.07.18 CP	USD	05.07.18	-	15'000'000	-	15'000'000	14'939'797.65	1.28
DB LONDON 0% 18-05.11.18 CP	USD	05.11.18	-	8'000'000	-	8'000'000	7'892'474.88	0.68
KOMMUNINV 0% 18-05.11.18 CP	USD	05.11.18	-	21'000'000	-	21'000'000	20'717'746.56	1.77
MERCK FIN 0% 18-06.06.18 CP	USD	06.06.18	-	10'000'000	-	10'000'000	9'979'309.20	0.85
JYSKE BK 0% 18-08.08.18 CP	USD	08.08.18	-	20'000'000	-	20'000'000	19'864'991.60	1.70
ICO 0% 18-08.11.18 CP	USD	08.11.18	-	30'000'000	-	30'000'000	29'589'689.70	2.54
MERCK FIN 0% 18-09.04.18 CD	USD	09.04.18	-	6'000'000	6'000'000	-	-	0.00
NWB 0% 18-10.04.18 CP	USD	10.04.18	-	5'000'000	5'000'000	-	-	0.00
CN CONS LDN 0% 18-13.08.18 CD	USD	13.08.18	-	20'000'000	-	20'000'000	19'857'809.80	1.70
ICBC 0% 18-17.01.19 CD	USD	17.01.19	-	20'000'000	-	20'000'000	19'619'499.80	1.68
BK CHINA AU 0% 18-18.03.19 CP	USD	18.03.19	-	15'000'000	-	15'000'000	14'633'596.95	1.25
JT INT FIN 0% 18-18.04.18 CP	USD	18.04.18	-	12'000'000	12'000'000	-	-	0.00
BQE POSTALE 0% 18-18.06.18 CP	USD	18.06.18	-	10'000'000	-	10'000'000	9'972'325.70	0.85
HITACHI UK 0% 18-18.07.18 CP	USD	18.07.18	-	15'000'000	-	15'000'000	14'924'859.15	1.28
QATAR NAT 0% 18-18.10.18 CD	USD	18.10.18	-	12'000'000	-	12'000'000	11'855'721.84	1.02
LBK HESS 0% 18-18.10.18 CP	USD	18.10.18	-	12'000'000	-	12'000'000	11'855'721.84	1.02
ADCB 0% 18-20.08.18 CP	USD	20.08.18	-	10'000'000	-	10'000'000	9'923'843.70	0.85
NORDD LBK 0% 18-22.01.19 CP	USD	22.01.19	-	12'000'000	-	12'000'000	11'762'279.40	1.01
MERCK FIN 0% 18-23.04.18 CP	USD	23.04.18	-	2'000'000	2'000'000	-	-	0.00
BFCM 0% 18-25.01.19 CD	USD	25.01.19	-	20'000'000	-	20'000'000	19'598'716.20	1.68
NAB LN 0% 18-25.01.19 CD	USD	25.01.19	-	25'000'000	-	25'000'000	24'498'395.25	2.10
UNILEVER 0% 18-27.06.18 CP	USD	27.06.18	-	15'000'000	-	15'000'000	14'948'717.10	1.28
NORDD LBK 0% 18-28.06.18 CP	USD	28.06.18	-	15'000'000	-	15'000'000	14'947'705.65	1.28
MERCK FIN 0% 18-30.04.18 CP	USD	30.04.18	-	10'000'000	10'000'000	-	-	0.00
JT INTL 0% 18-30.07.18 CP	USD	30.07.18	-	15'000'000	-	15'000'000	14'907'966.15	1.28
MERCK FIN 0% 18-31.07.18 CP	USD	31.07.18	-	10'000'000	-	10'000'000	9'937'126.36	0.85
STAND CH BK 0% 18-31.07.18 CP	USD	31.07.18	-	15'000'000	-	15'000'000	14'908'287.15	1.28

MONEY MARKET FUND USD UHNWI

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Inventory of fund assets

as at 30.04.2018

Title	Currency	Maturity	Stock 01.11.2017	Purchase	Sale	Stock 30.04.2018	Market value in USD	in % of total fund assets
Commercial papers and Certificates of deposit (Continued)								
Money market instruments								
US dollar (Continued)								
TENNET 0% 18-31.5.18 CP	USD	31.05.18	-	15'000'000	-	15'000'000	14'974'399.95	1.28
Total - US dollar							716'765'430.34	61.40
Euro								
DEXIA CLF 0% 17-12.01.18 CP	EUR	12.01.18	20'000'000	-	20'000'000	-	-	0.00
QATAR NAT 0% 17-18.01.18 CD***	EUR	18.01.18	25'000'000	-	25'000'000	-	-	0.00
ADCB 0% 17-20.02.18 CP	EUR	20.02.18	7'000'000	-	7'000'000	-	-	0.00
Total - Euro							-	0.00
Total - Commercial papers and Certificates of deposit, Money market instruments							716'765'430.34	61.40
Total - Commercial papers and Certificates of deposit							716'765'430.34	61.40
Total - Securities traded on an official exchange							368'679'388.65	31.58
Total - Securities traded on another regulated market open to the public							66'364'861.82	5.68
Total - Securities							1'151'809'680.81	98.66
Total - Money market instruments							716'765'430.34	61.40
Derivative financial instruments								
	Currency	Amount	Counterparty currency	Exchange value	Maturity		Market value in USD	in % of total fund assets
Foreign exchange futures								
06.06.17	Purchase	USD	3'771'795.42	CHF	3'554'540.00	23.05.18	173'327.55	0.01
10.07.17	Purchase	USD	3'627'297.87	CHF	3'423'081.00	23.05.18	161'923.77	0.01
13.07.17	Purchase	USD	6'416'201.29	CHF	6'067'500.00	23.05.18	273'762.64	0.02
07.08.17	Purchase	USD	2'658'613.36	AUD	3'366'825.00	17.05.18	117'095.07	0.01
09.08.17	Purchase	USD	8'127'224.55	CAD	10'275'250.00	26.06.18	100'313.00	0.01
11.08.17	Purchase	USD	7'956'135.15	CAD	10'066'500.00	01.05.18	103'437.05	0.01
15.08.17	Purchase	USD	9'557'668.13	CAD	12'165'000.00	18.07.18	50'114.62	0.00
15.08.17	Purchase	USD	6'220'080.19	CAD	7'911'942.00	26.06.18	39'412.66	0.00
17.08.17	Purchase	USD	20'422'283.90	CAD	25'752'500.00	02.05.18	333'266.01	0.03
17.08.17	Purchase	USD	8'074'150.77	CAD	10'137'500.00	18.07.18	150'982.29	0.01
21.08.17	Purchase	USD	10'171'893.83	CAD	12'761'658.00	22.05.18	212'304.15	0.02
14.09.17	Purchase	USD	6'413'263.56	AUD	8'046'250.00	08.08.18	336'095.71	0.03
15.09.17	Purchase	USD	2'145'274.83	CHF	2'025'000.00	13.06.18	91'201.29	0.01
21.09.17	Purchase	USD	4'681'229.45	AUD	5'899'470.00	12.06.18	227'456.45	0.02
28.09.17	Purchase	USD	7'472'731.29	CHF	7'108'062.00	10.09.18	201'048.37	0.02
28.09.17	Purchase	USD	3'619'543.69	EUR	3'041'250.00	02.05.18	-55'149.18	0.00
06.10.17	Purchase	USD	3'615'207.75	EUR	3'048'750.00	29.05.18	-76'248.73	-0.01
16.10.17	Purchase	USD	6'966'841.61	CHF	6'637'310.00	14.09.18	174'244.00	0.01
17.10.17	Purchase	USD	4'815'110.55	CHF	4'595'060.00	14.09.18	112'645.40	0.01

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

Derivative financial instruments

		Currency	Amount	Counterparty currency	Exchange value	Maturity	Market value in USD	in % of total fund assets
Foreign exchange futures (Continued)								
26.10.17	Purchase	USD	5'317'832.42	NZD	7'769'100.00	24.10.18	-158'018.30	-0.01
30.04.18	Purchase	USD	16'626'697.05	AUD	21'617'257.00	25.01.19	268'042.03	0.02
30.04.18	Purchase	USD	7'225'631.22	EUR	5'828'250.00	14.06.18	158'623.44	0.01
30.04.18	Purchase	USD	5'314'353.59	CHF	5'089'025.00	25.07.18	132'199.46	0.01
30.04.18	Purchase	USD	2'620'560.81	AUD	3'330'022.00	03.12.18	102'243.04	0.01
30.04.18	Purchase	USD	3'834'288.53	EUR	3'058'500.00	14.09.18	96'480.98	0.01
30.04.18	Purchase	USD	3'953'498.78	EUR	3'158'125.00	08.11.18	75'355.23	0.01
30.04.18	Purchase	USD	3'813'344.25	EUR	3'056'250.00	08.11.18	60'501.64	0.01
30.04.18	Purchase	USD	5'190'178.39	CHF	5'062'500.00	13.06.18	55'672.96	0.00
30.04.18	Purchase	USD	3'041'889.37	AUD	4'001'433.00	30.10.18	17'347.03	0.00
30.04.18	Purchase	USD	4'636'206.00	AUD	6'120'000.00	12.06.18	15'971.30	0.00
30.04.18	Purchase	USD	225'862.76	AUD	294'257.00	25.07.18	3'649.84	0.00
30.04.18	Purchase	USD	29'902.17	AUD	38'022.00	04.06.18	1'198.93	0.00
30.04.18	Purchase	CAD	12'761'658.00	USD	9'964'595.92	22.05.18	-5'104.50	0.00
30.04.18	Purchase	USD	4'506'227.08	CAD	5'774'730.00	20.08.18	-9'938.57	0.00
30.04.18	Purchase	USD	6'061'718.13	EUR	5'068'750.00	02.05.18	-62'772.04	-0.01
Total - Foreign exchange futures							3'478'684.59	0.30
Total - Derivative financial instruments							3'478'684.59	0.30
Cash at banks at sight							7'722'393.59	0.66
Cash at banks on time							0.00	0.00
Other assets							4'452'024.54	0.38
Total fund assets							1'167'462'783.53	100.00
Loans taken out							-7.96	0.00
Other liabilities							-65'176'444.61	-5.58
Total net asset value							1'102'286'330.96	94.42

Derivative financial instruments

Derivatives agreed during the period in question

		Currency	Amount	Counterparty currency	Exchange value	Maturity
Financial derivatives						
16.11.17	Purchase	USD	8'586'280.95	CAD	10'959'529.00	27.04.18
04.12.17	Purchase	USD	47'441.08	AUD	62'433.00	30.04.18
08.12.17	Purchase	USD	4'770'268.50	EUR	4'045'000.00	08.02.18
01.03.18	Purchase	CAD	5'727'500.00	USD	4'456'975.25	05.03.18
30.04.18	Purchase	USD	16'626'697.05	AUD	21'617'257.00	25.01.19
30.04.18	Purchase	USD	7'225'631.22	EUR	5'828'250.00	14.06.18
30.04.18	Purchase	USD	5'314'353.59	CHF	5'089'025.00	25.07.18
30.04.18	Purchase	USD	2'620'560.81	AUD	3'330'022.00	03.12.18
30.04.18	Purchase	USD	3'834'288.53	EUR	3'058'500.00	14.09.18
30.04.18	Purchase	USD	3'953'498.78	EUR	3'158'125.00	08.11.18
30.04.18	Purchase	USD	3'813'344.25	EUR	3'056'250.00	08.11.18

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Funds in transferable securities"

Inventory of fund assets

as at 30.04.2018

		Currency	Amount	Counterparty currency	Exchange value	Maturity
Financial derivatives						
30.04.18	Purchase	USD	5'190'178.39	CHF	5'062'500.00	13.06.18
30.04.18	Purchase	USD	3'041'889.37	AUD	4'001'433.00	30.10.18
30.04.18	Purchase	USD	4'636'206.00	AUD	6'120'000.00	12.06.18
30.04.18	Purchase	USD	225'862.76	AUD	294'257.00	25.07.18
30.04.18	Purchase	USD	29'902.17	AUD	38'022.00	04.06.18
30.04.18	Purchase	CAD	12'761'658.00	USD	9'964'595.92	22.05.18
30.04.18	Purchase	USD	4'506'227.08	CAD	5'774'730.00	20.08.18
30.04.18	Purchase	USD	6'061'718.13	EUR	5'068'750.00	02.05.18

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Fund in transferable securities"

Inventory of fund assets

as at 30.04.2018

Valuation categories pursuant to article 84 paragraph 2 of CISO-FINMA

Securities	Market value in USD	in % of total fund assets
a) Securities traded on a stock market or another regulated market open to the public	1'151'809'680.81	98.66
b) Securities for which no price under point a) is available, valued according to the observable market parameters	3'478'684.59	0.30
c) Securities which, due to non-observable market parameters, are valued using appropriate valuation models, taking into account current market conditions		

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as "Fund in transferable securities"

Inventory of fund assets

as at 30.04.2018

Risks associated with derivatives within the scope of commitment approach I	Commitment	
	in USD	in % of total fund assets
Description of the financial instrument		
Purchase USD 3'771'795.42	3'590'806.97	0.33%
Sale CHF 3'554'540.00		
Purchase USD 3'627'297.87	3'458'006.70	0.31%
Sale CHF 3'423'081.00		
Purchase USD 6'416'201.29	6'129'406.70	0.56%
Sale CHF 6'067'500.00		
Purchase USD 2'658'613.36	2'541'447.85	0.23%
Sale AUD 3'366'825.00		
Purchase USD 8'127'224.55	8'015'332.07	0.73%
Sale CAD 10'275'250.00		
Purchase USD 7'956'135.15	7'852'494.12	0.71%
Sale CAD 10'066'500.00		
Purchase USD 6'220'080.19	6'171'805.30	0.56%
Sale CAD 7'911'942.00		
Purchase USD 9'557'668.13	9'489'454.23	0.86%
Sale CAD 12'165'000.00		
Purchase USD 8'074'150.77	7'907'878.53	0.72%
Sale CAD 10'137'500.00		
Purchase USD 20'422'283.90	20'088'546.66	1.82%
Sale CAD 25'752'500.00		
Purchase USD 10'171'893.83	9'954'884.46	0.90%
Sale CAD 12'761'658.00		
Purchase USD 6'413'263.56	6'073'711.81	0.55%
Sale AUD 8'046'250.00		
Purchase USD 2'145'274.83	2'045'661.08	0.19%
Sale CHF 2'025'000.00		
Purchase USD 4'681'229.45	4'453'214.93	0.40%
Sale AUD 5'899'470.00		
Purchase USD 7'472'731.29	7'180'585.56	0.65%
Sale CHF 7'108'062.00		
Purchase USD 3'619'543.69	3'674'438.25	0.33%
Sale EUR 3'041'250.00		
Purchase USD 3'615'207.75	3'683'499.75	0.33%
Sale EUR 3'048'750.00		
Purchase USD 6'966'841.61	6'705'030.47	0.61%
Sale CHF 6'637'310.00		
Purchase USD 4'815'110.55	4'641'943.40	0.42%
Sale CHF 4'595'060.00		
Purchase USD 5'317'832.42	5'474'107.86	0.50%
Sale NZD 7'769'100.00		
Purchase USD 4'636'206.00	4'619'682.00	0.42%
Sale AUD 6'120'000.00		
Purchase USD 3'041'889.37	3'020'481.70	0.27%
Sale AUD 4'001'433.00		
Purchase USD 6'061'718.13	6'124'063.75	0.56%
Sale EUR 5'068'750.00		

MONEY MARKET FUND USD UHNWI

A sub-fund of SYZ AM (CH) 1, a Swiss fund with multiple sub-funds classified as a "fund in transferable securities"

Inventory of fund assets

as of 30.04.2018

Risks associated with derivatives within the scope of commitment approach I	Commitment	
	in USD	in % of total fund assets
Description of the financial instrument		
Purchase USD 5'190'178.39	5'114'152.69	0.46%
Sale CHF 5'062'500.00		
Purchase USD 2'620'560.81	2'513'667.11	0.23%
Sale AUD 3'330'022.00		
Purchase USD 29'902.17	28'700.91	0.00%
Sale AUD 38'022.00		
Purchase USD 5'314'353.59	5'140'948.32	0.47%
Sale CHF 5'089'025.00		
Purchase USD 3'813'344.25	3'692'561.25	0.33%
Sale EUR 3'056'250.00		
Purchase USD 3'953'498.78	3'815'646.63	0.35%
Sale EUR 3'158'125.00		
Purchase USD 4'506'227.08	4'504'647.43	0.41%
Sale CAD 5'774'730.00		
Purchase USD 7'225'631.22	7'041'691.65	0.64%
Sale EUR 5'828'250.00		
Purchase USD 3'834'288.53	3'695'279.70	0.34%
Sale EUR 3'058'500.00		
Purchase USD 225'862.76	222'119.90	0.02%
Sale AUD 294'257.00		
Purchase USD 16'626'697.05	16'317'786.45	1.48%
Sale AUD 21'617'257.00		
Purchase CAD 12'761'658.00	9'954'884.46	0.90%
Sale USD 9'964'595.92		
Total exposure-increasing investments (equivalent of underlyings)	9'954'884.46	0.90%
Total exposure-reducing investments (equivalent of underlyings)	194'983'686.19	17.69%

Other information

No off-balance sheet operations were under way at the balance sheet date.
 No securities lending has been conducted during the period under review.
 There were loans outstanding at the balance sheet date.

Other information

I. Definitions

1) Total Expense Ratio (TER)

The TER refers to the sum of all expenses and fees that are debited from the fund's net assets on a regular basis. It is expressed retrospectively as a percentage of the fund's average net assets in accordance with the version currently in force of the SFAMA guidelines on the calculation and disclosure of the Total Expense Ratio (TER) for collective investment schemes.

Moreover, the calculation of the synthetic TER is carried out in accordance with the version currently in force of the SFAMA guidelines on the calculation and disclosure of the Total Expense Ratio (TER) for collective investment schemes.

2) Fund performance

The performance of the fund is expressed net of taxes and expenses (TER).

Fund performance data is based on published net asset values, which are themselves based on closing prices at the end of each month.

Past performance is not an indicator of current or future performance. Performance data does not reflect fees and charges paid when units are issued or redeemed. Performance was calculated in accordance with the version currently in force of the SFAMA guidelines on the calculation and publication of performance data of collective investment schemes.

3) Circular no. 24 of the Swiss Federal Tax Administration (FTA)

Pursuant to circular no. 24 of the Swiss Federal Tax Administration (FTA), investments in other collective investment schemes may give rise to varying proceeds depending on the category (collective investment schemes with distribution or reinvestment). Hence, the free allocation of additional units or an increase in the value of the units as a result of reinvestment (accumulation) may give rise to fully or partially taxable proceeds from Swiss collective investment schemes such as *Funds of Funds*.

4) Information regarding the SFAMA guidelines on distribution and transparency

The fund management company and its representatives may pay trailer fees in accordance with the version currently in force of the guidelines on requirements relating to the levying of fees and the charging of expenses as well as the use thereof (guidelines on transparency), as remuneration for the distribution of fund units in Switzerland or from Switzerland in relation to the unit categories referred to in the report or in the fund prospectus.

In respect of distribution in Switzerland or from Switzerland, the fund management company and its representatives may, upon request, pay remittances to investors directly.

5) Accounting rules in the event of negative net profits

The accounting rules in the event of negative net profits are governed by the special provisions for national fund of fund structures dated April 14, 2010 (appendix VII to circular no. 24 dated January 1, 2009 and appendix IV to circular no. 25 of March 5, 2009).

6) Inventory of fund assets

Purchases and sales also include Corporate Actions.

7) Discrepancies in totals

Any discrepancies in the totals are due to rounding differences.

II. Sales restrictions

Units may only be sold to investors residing in Switzerland. The units of the fund with sub-funds and their partial assets have not been registered in accordance with the United States Securities Act of 1933 and, except in relation to transactions that do not breach applicable US law, fund units cannot be offered, sold, resold or delivered, either directly or indirectly, in the United States or to citizens of the United States or persons residing in the United States, to investment companies or other legal entities created or managed in accordance with US law. In particular, the units of the fund with sub-funds and their partial assets cannot be offered, sold or provided within the United States.

III. Principles for the calculation of the net asset value and for valuation

- 1) The net asset value of each sub-fund and the proportion of the various classes is determined based on the market value at the end of the financial year and on each day that the units are issued or redeemed, in the unit of account of the sub-fund in question. On days when the stock markets or markets of a sub-fund's main countries are closed (for example, bank/stock market holidays), the asset calculation for the aforementioned sub-fund will not be conducted.
- 2) Securities traded on a stock market or on another regulated market open to the public must be valued on the basis of prices on their main market. Other securities, or securities for which no daily price is available, must be valued at the price that could be obtained if they were subject to a diligent sale at the time of the valuation. To determine the market value, the fund management company uses valuation models and principles that are appropriate and recognised for such.
- 3) Open-ended collective investment schemes are valued at their redemption value or net asset value. If they are regularly traded on a stock market or another regulated market open to the public, the fund management company may value them as described in paragraph 2.
- 4) The value of money market instruments that are not traded on a stock market or on another regulated market open to the public is calculated as follows: the valuation price of such securities is successively adapted to the redemption value, based on the net acquisition price, while the investment yield calculated as a result is kept constant. In the event of significant changes to market conditions, the valuation basis of the various securities is adapted to the new market yields. In the absence of a current market price, we usually refer to the valuation of money market instruments with identical characteristics (quality and registered office of the issuer, issue currency, maturity).
- 5) Bank deposits are valued based on the amount plus accrued interest. In the event of significant changes to market conditions or solvency, the valuation basis of term deposits is adapted accordingly.
- 6) The net asset value of units of a sub-fund class is calculated on the basis of the market value of the sub-fund's assets in respect of the class in question, less any sub-fund commitments allocated to this class, divided by the number of units outstanding in the same class. It is rounded up or down to the nearest centime or cent (where applicable).

Other information

IV. Matters of particular economic or legal importance

1) Mandatory publications and changes to the fund contract

None

2) Essential issues regarding the interpretation of the law and the fund contract

None

3) Change of fund management company and custodian

None

4) Information regarding the fund management company

4.1) Changes to the board of directors of the fund management company

None

4.2) Change of fund management company

Olivier Schalbetter has been a member of the management since 5 December 2017.

5) Legal disputes

None

6) Delegation of other sub-tasks

The fund management company has delegated other tasks, such as calculating the net asset value, determining the issue and redemption fees, preparing accounting records and operating IT systems in connection with these tasks, as well as other administrative and logistic tasks, to a special fund management group: RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch. The RBC group, to which RBC Investor Services Bank S.A, Esch-sur-Alzette, Zurich branch belongs, draws on extensive experience in managing investment funds across various jurisdictions where a large number of investment funds are domiciled. The fund management company has also delegated the compliance function, as well as the task of monitoring and ensuring the application of the investment rules and restrictions, to Bank Vontobel AG, Zurich. The procedures for carrying out these delegated tasks are governed by agreements concluded between the fund management company and custodian, respectively, and Bank Vontobel AG.

V. Further information

1) Soft Commissions

The fund management company has not entered into any Commission Sharing Agreements or agreements regarding Soft Commissions.

2) Actual remuneration of partial assets

- USD GOVERNMENT FIXED INCOME
1.00% of the fund's net asset value for the A class
- MONEY MARKET FUND USD
0.30% of the fund's net asset value for the A class
0.30% of the fund's net asset value for the B class
- MONEY MARKET FUND USD UHNWI
0.30% of the fund's net asset value for the A class

3) Exchange rate

AUD	1	=	USD	0.75485
CAD	1	=	USD	0.78006
EUR	1	=	USD	1.20820
GBP	1	=	USD	1.37735
JPY	100	=	USD	0.91387
NOK	100	=	USD	12.48270
NZD	1	=	USD	0.70460
SEK	100	=	USD	11.43770

4) Identity of the contractual partners for OTC transactions

Banque SYZ SA, Geneva