



SYZ AM (CH) 1

Annual Report 2016/2017

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

**Annual report audited as at October 31, 2017
for the period from November 1, 2016 to October 31, 2017**

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
Tél. +41 58 283 53 50, Fax +41 58 283 74 66

Board of Directors

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

Management

| | |
|-----------------|--|
| Diego Gadiant | Vice Director Vontobel Fonds Services AG, Chairman |
| Steven Wicki | Vice Director Vontobel Fonds Services AG |
| Marcus Eberlein | Director, Vontobel Fonds Services AG |

Custodian

RBC Investor Services Bank SA
Esch-sur-Alzette, Zurich branch
Badenerstrasse 567
PO Box 1292
CH-8048 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
Badenerstrasse 567
PO Box 1292
CH-8048 Zurich

Other delegated tasks

Certain fund administration tasks have been delegated to:

RBC Investor Services Bank SA
Esch-sur-Alzette, Zurich branch
Badenerstrasse 567
PO Box 1292
CH-8048 Zurich

Basic data

USD GOVERNMENT FIXED INCOME

| | 31.10.2014 | 31.10.2015 | 31.10.2016 | 31.10.2017 |
|---|-------------------|-------------------|-------------------|-------------------|
| Total net asset value in USD millions | 89.57 | 76.37 | 59.06 | 42.81 |
| Outstanding units A class | 955'238.000 | 819'747.000 | 635'603.000 | 471'508.000 |
| Net asset value per unit in USD A class | 93.76 | 93.16 | 92.93 | 90.80 |
| Distribution per unit in USD A class | 1.60 | 1.40 | 1.20 | 1.20 |
| TER A class | | | | 1.03% |
| High since launch of A class | | | | 102.10 |
| Low since launch of A class | | | | 89.78 |
| 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

| | 31.10.2014 | 31.10.2015 | 31.10.2016 | 31.10.2017 |
|---|---------------|---------------|---------------|---------------|
| Total net asset value in USD millions | 506.91 | 397.61 | 310.60 | 314.04 |
| Outstanding units A class | 5'296'888.000 | 4'221'833.000 | 3'327'962.000 | 2'486'222.000 |
| Outstanding units B class | - | - | - | 814'540.110 |
| Net asset value per unit in USD A class | 95.70 | 94.18 | 93.33 | 93.24 |
| Net asset value per unit in USD B class | - | - | - | 100.95 |
| Distribution per unit in USD A class | 1.80 | 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 | | | | 100.40 |
| High since launch of B class | | | | 100.97 |
| Low since launch of A class | | | | 92.45 |
| Low since launch of B class | | | | 100.00 |
| 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

| | 31.10.2014 | 31.10.2015 | 31.10.2016 | 31.10.2017 |
|---|---------------|----------------|----------------|----------------|
| Total net asset value in USD millions | 728.60 | 1'205.45 | 1'114.82 | 1'099.05 |
| Outstanding units A class | 7'505'297.000 | 12'592'271.000 | 11'727'806.000 | 11'549'218.000 |
| Net asset value per unit in USD A class | 97.08 | 95.73 | 95.06 | 95.16 |
| Distribution per unit in USD A class | 1.60 | 1.20 | 1.00 | 2.20 |
| TER A class | | | | 0.30% |
| High since launch of A class | | | | 97.11 |
| Low since launch of A class | | | | 94.38 |
| 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 | 2014 | 2015 | 2016 | 2017 from 01.01.2017 to 31.12.2017 | From the launch date to 31.12.2017 |
|-------------------------------------|--------------------|--------------|--------------|--------------|---|---|
| USD GOVERNMENT FIXED INCOME A class | 30.09.2003 | 2.11% | 0.28% | 0.07% | 0.61% | 34.46% |
| MONEY MARKET FUND USD A class | 03.08.2009 | 0.27% | 0.33% | 0.72% | 1.18% | 4.35% |
| MONEY MARKET FUND USD B class | 19.01.2017 | - | - | - | - | 1.13% |
| MONEY MARKET FUND USD UHNWI A class | 07.10.2013 | 0.24% | 0.29% | 0.70% | 1.18% | 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 | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
|---|----------------------------|----------------------------|
| A class | | |
| Units outstanding at the beginning of the period | 819'747.000 | 635'603.000 |
| Number of units issued | 838'498.000 | 769'442.000 |
| Number of units redeemed | 1'022'642.000 | 933'537.000 |
| Units outstanding at the end of the period | 635'603.000 | 471'508.000 |
| Net asset value per unit in USD | 92.93 | 90.80 |
| Statement of Assets (in USD) | 31.10.2016 | 31.10.2017 |
| Assets | | |
| Cash at banks: | | |
| – at sight | 623'396.50 | 126'691.63 |
| – on time | - | - |
| Money market instruments | 6'989'710.74 | 999'273.94 |
| Securities | | |
| – Bonds | 51'633'037.19 | 41'486'790.30 |
| Derivative financial instruments | -15'313.00 | -20'310.68 |
| Other assets | 288'724.15 | 327'888.01 |
| Total fund assets | 59'519'555.58 | 42'920'333.20 |
| ./. Loans taken out | - | -58'389.65 |
| ./. Other liabilities | -454'696.96 | -50'064.82 |
| Total net asset value | 59'064'858.62 | 42'811'878.73 |
| Statement of changes in net assets | | |
| Total net asset value at beginning of reporting period | 76'367'188.36 | 59'064'858.62 |
| Distributions | -1'035'025.60 | -662'290.80 |
| Balance of units issued/units redeemed | -17'107'859.39 | -14'945'115.52 |
| Total net income | 840'555.25 | -645'573.57 |
| Total net asset value at end of reporting period | 59'064'858.62 | 42'811'878.73 |

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) | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
|---|----------------------------|----------------------------|
| Income | | |
| Income on cash at banks | - | 4'101.82 |
| Generated by money market instruments | 98'929.76 | 27'072.80 |
| Income on securities | | |
| – Bonds | 1'414'821.05 | 1'143'640.56 |
| Other income | - | 130.90 |
| Accrued income - paid in on units subscribed | 145'381.55 | 81'461.05 |
| Total income | 1'659'132.36 | 1'256'407.13 |
| Expense | | |
| Interest paid | 873.10 | 477.01 |
| Auditing expense | 25'180.44 | 13'120.21 |
| Fees as per regulations paid to the fund management company for: | | |
| – management, asset management, distribution and custodian's fees | 656'551.35 | 486'431.50 |
| Other expenses | 3'020.28 | 422.95 |
| Accrued income paid out on units redeemed | 235'555.34 | 165'097.99 |
| Total expenses | 921'180.51 | 665'549.66 |
| Net income/loss (-) | 737'951.85 | 590'857.47 |
| Realised capital gain and loss | -374'500.96 | -633'815.68 |
| Realised income | 363'450.89 | -42'958.21 |
| Unrealised capital gain and loss | 477'104.36 | -602'615.36 |
| Total net income | 840'555.25 | -645'573.57 |
| Utilization of net income (in USD) | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
| A class | | |
| Net income for financial year | 737'951.85 | 590'857.47 |
| Profit carried forward from previous year | 40'931.08 | 16'159.33 |
| Profit available for distribution | 778'882.93 | 607'016.80 |
| Profit intended for distribution to investors | -762'723.60 | -565'809.60 |
| Profit carried forward | 16'159.33 | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|-----------|-----------|---------------------|------------------------|---------------------------------|
| Securities | | | | | | | | |
| Bonds | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| Canadian dollar | | | | | | | | |
| 1.500% Canadian Government Bond 12 | CAD | 01.06.23 | - | 2'500'000 | - | 2'500'000 | 1'921'068.94 | 4.48 |
| Total - Canadian dollar | | | | | | | 1'921'068.94 | 4.48 |
| US dollar | | | | | | | | |
| 1.125% European Investment Bank 12 | USD | 15.09.17 | 1'000'000 | - | 1'000'000 | - | - | 0.00 |
| 1.250% Royal Bank of Canada 14 | USD | 16.06.17 | 1'277'000 | - | 1'277'000 | - | - | 0.00 |
| 1.250% Statoil ASA 14 | USD | 09.11.17 | 1'000'000 | - | - | 1'000'000 | 999'990.00 | 2.33 |
| 1.375% United States Treasury Note/Bond 15 | USD | 31.10.20 | - | 1'000'000 | - | 1'000'000 | 989'140.63 | 2.30 |
| 1.375% United States Treasury Note/Bond 17 | USD | 15.01.20 | - | 2'000'000 | - | 2'000'000 | 1'988'437.50 | 4.63 |
| 1.500% HSBC Bank PLC 13 | USD | 15.05.18 | 700'000 | - | 700'000 | - | - | 0.00 |
| 1.500% Japan Finance Organization for Municipalities EMTN 12 | USD | 12.09.17 | 1'000'000 | - | 1'000'000 | - | - | 0.00 |
| 1.500% Korea Development Bank/The 13 | USD | 22.01.18 | - | 1'000'000 | - | 1'000'000 | 998'780.00 | 2.33 |
| 1.500% United States Treasury Note/Bond 16 | USD | 28.02.23 | - | 2'000'000 | - | 2'000'000 | 1'942'421.88 | 4.53 |
| 1.600% Westpac Banking Corp 13 | USD | 12.01.18 | 2'000'000 | - | - | 2'000'000 | 2'000'360.00 | 4.66 |
| 1.625% International Bank for Reconstruction & Development 15 | USD | 10.02.22 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 1.750% Svensk Exportkredit AB 15 | USD | 28.08.20 | 3'000'000 | - | 2'000'000 | 1'000'000 | 994'440.00 | 2.32 |
| 2.125% Corp Andina de Fomento 16 | USD | 27.09.21 | 2'000'000 | - | - | 2'000'000 | 1'976'560.00 | 4.61 |
| 2.125% Nestle Holdings Inc EMTN 14 | USD | 14.01.20 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 2.250% Sinopec Group Overseas Development 2017 Ltd 17 | USD | 13.09.20 | - | 500'000 | - | 500'000 | 497'455.00 | 1.16 |
| 2.250% United States Treasury Note/Bond 14 | USD | 15.11.24 | - | 1'300'000 | - | 1'300'000 | 1'301'015.63 | 3.03 |
| 2.250% United States Treasury Note/Bond 15 | USD | 15.11.25 | 4'800'000 | 800'000 | 3'600'000 | 2'000'000 | 1'991'718.76 | 4.64 |
| 2.500% Korea Development Bank/The 14 | USD | 11.03.20 | - | 1'000'000 | - | 1'000'000 | 998'920.00 | 2.33 |
| 2.625% Bank Nederlandse Gemeenten NV 14 | USD | 28.04.21 | 2'000'000 | - | - | 2'000'000 | 2'038'260.00 | 4.75 |
| 2.625% United States Treasury Note/Bond 11 | USD | 30.04.18 | - | 50'000 | 50'000 | - | - | 0.00 |
| 2.750% United States Treasury Note/Bond 17 | USD | 15.08.47 | - | 1'000'000 | - | 1'000'000 | 974'140.63 | 2.27 |
| 2.875% United States Treasury Note/Bond 13 | USD | 15.05.43 | - | 1'000'000 | - | 1'000'000 | 1'005'078.13 | 2.34 |
| 3.125% United States Treasury Note/Bond 10 | USD | 31.01.17 | 50'000 | - | 50'000 | - | - | 0.00 |
| 3.200% DNB Bank ASA 12 | USD | 03.04.17 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 3.625% United States Treasury Note/Bond 11 | USD | 15.02.21 | 3'800'000 | - | 800'000 | 3'000'000 | 3'175'664.07 | 7.39 |
| 4.000% Province of Ontario Canada 09 | USD | 07.10.19 | 5'000'000 | - | 3'000'000 | 2'000'000 | 2'079'180.00 | 4.84 |
| 4.000% United States Treasury Note/Bond 08 | USD | 15.08.18 | 5'300'000 | - | 3'900'000 | 1'400'000 | 1'428'328.13 | 3.33 |
| 4.500% Kreditanstalt fuer Wiederaufbau 08 | USD | 16.07.18 | 2'600'000 | - | 2'600'000 | - | - | 0.00 |
| 4.500% United States Treasury Note/Bond 06 | USD | 15.02.36 | - | 1'000'000 | - | 1'000'000 | 1'279'687.50 | 2.98 |
| 5.375% United States Treasury Note/Bond 01 | USD | 15.02.31 | - | 1'000'000 | - | 1'000'000 | 1'332'500.00 | 3.10 |
| Total - US dollar | | | | | | | 29'992'077.86 | 69.87 |
| Total - Bonds, traded on an official exchange | | | | | | | 31'913'146.80 | 74.35 |
| 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 | 1'300'000 | 2'000'000 | 1'300'000 | 2'000'000 | 2'050'206.00 | 4.78 |
| 1.625% Takeda Pharmaceutical Co Ltd 12 | USD | 17.03.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |

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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|-----------|-----------|---------------------|------------------------|---------------------------------|
| Bonds (Continued) | | | | | | | | |
| Transferable securities traded on another regulated market open to the public | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| 2.000% United States Treasury Note/Bond 12 | USD | 15.02.22 | 7'000'000 | 1'500'000 | 1'000'000 | 7'500'000 | 7'523'437.50 | 17.53 |
| Total - US dollar | | | | | | | 9'573'643.50 | 22.31 |
| Total - Bonds, traded on another regulated market open to the public | | | | | | | 9'573'643.50 | 22.31 |
| Total - Bonds | | | | | | | 41'486'790.30 | 96.66 |
| 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 | 999'273.94 | 2.33 |
| ARKEMA 0% 17-31.03.17 CD | USD | 31.03.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| BY LBK 0% 16-09.01.17 CP | USD | 09.01.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| ICO 0% 16-06.12.16 CP | USD | 06.12.16 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| ICO 0% 17-19.06.17 CP | USD | 19.06.17 | - | 1'000'000 | 1'000'000 | - | - | 0.00 |
| Total - US dollar | | | | | | | 999'273.94 | 2.33 |
| Total - Commercial papers and Certificates of deposit, Money market instruments | | | | | | | 999'273.94 | 2.33 |
| Total - Commercial papers and Certificates of deposit | | | | | | | 999'273.94 | 2.33 |
| Total - Securities traded on an official exchange | | | | | | | 31'913'146.80 | 74.35 |
| Total - Securities traded on another regulated market open to the public | | | | | | | 9'573'643.50 | 22.31 |
| Total - Securities | | | | | | | 42'486'064.24 | 98.99 |
| Total - Money market instruments | | | | | | | 999'273.94 | 2.33 |
| Derivative financial instruments | | | | | | | | |
| Derivatives increasing commitment to the end of the period in question | | | | | | | | |
| Futures | | | | | | | | |
| 10Y TREASURY NOTES USA 12/2017 | | | - | 40 | - | 40 | -72'188.00 | -0.17 |
| Total - Futures | | | | | | | -72'188.00 | -0.17 |

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 31.10.2017

Derivative financial instruments

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity | Market value in USD | in % of total fund assets |
|---|----------|----------|--------------|--------------------------|-------------------|----------|------------------------|---------------------------------|
| Foreign exchange futures | | | | | | | | |
| 01.09.17 | Purchase | USD | 1'994'580.16 | CAD | 2'502'500.00 | 05.01.18 | 51'877.32 | 0.12 |
| Total - Foreign exchange futures | | | | | | | 51'877.32 | 0.12 |
| Total - Derivative financial instruments | | | | | | | -20'310.68 | -0.05 |

| | | | | | | | | |
|------------------------------|--|--|--|--|--|--|----------------------|---------------|
| Cash at banks at sight | | | | | | | 126'691.63 | 0.30 |
| Cash at banks on time | | | | | | | 0.00 | 0.00 |
| Other assets | | | | | | | 327'888.01 | 0.76 |
| Total fund assets | | | | | | | 42'920'333.20 | 100.00 |
| Loans taken out | | | | | | | -58'389.65 | -0.14 |
| Other liabilities | | | | | | | -50'064.82 | -0.12 |
| Total net asset value | | | | | | | 42'811'878.73 | 99.75 |

Derivative financial instruments

| | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 |
|---|---------------------|----------|------|---------------------|
| Derivatives agreed during the period in question | | | | |
| Futures | | | | |
| 10Y TREASURY NOTES USA 12/2016 | 30 | 10 | 40 | - |
| 10Y TREASURY NOTES USA 03/2017 | - | 40 | 40 | - |
| 10Y TREASURY NOTES USA 06/2017 | - | 55 | 55 | - |
| 10Y TREASURY NOTES USA 09/2017 | - | 50 | 50 | - |
| 10Y TREASURY NOTES USA 12/2017 | - | 40 | - | 40 |

Options

| | | | | | | |
|--|----------|--------|--------------------------|-------------------|----------|---|
| CALL 10Y TREASURY NOTES USA 27.10.2017 125.5 | | | | 40 | 40 | - |
| | Currency | Amount | Counterparty currency | Exchange value | Maturity | |

Financial derivatives

| | | | | | | |
|----------|----------|-----|--------------|-----|--------------|----------|
| 01.09.17 | Purchase | CAD | 2'502'500.00 | USD | 1'993'113.58 | 06.09.17 |
| 01.09.17 | Purchase | USD | 1'994'580.16 | CAD | 2'502'500.00 | 05.01.18 |

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 at 31.10.2017

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 | 42'413'876.24 | 98.82 |
| b) Securities for which no price under point a) is available, valued according to the observable market parameters | 51'877.32 | 0.12 |
| 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 at October 31, 2017

| Risks associated with derivatives within the scope of commitment approach | Commitment | |
|---|---------------------|---------------------------|
| | in USD | in % of total fund assets |
| Description of the financial instrument | | |
| 10Y TREASURY NOTES USA 12/2017 | 5'023'151.64 | 11.73% |
| 40 contracts | | |
| Outstanding: 1'000 | | |
| Price: USD 101.3672 | | |
| Sale CAD 2'502'500.00 | 1'941'276.84 | 4.53% |
| Purchase USD 1'994'580.16 | | |
| Total exposure-increasing investments (equivalent of underlyings) | 5'023'151.64 | 11.73% |
| Total exposure-reducing investments (equivalent of underlyings) | 1'941'276.84 | 4.53% |

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 | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
|---|----------------------------|----------------------------|
| A class | | |
| Units outstanding at the beginning of the period | 4'221'833.000 | 3'327'962.000 |
| Number of units issued | 5'190'138.000 | 4'471'733.000 |
| Number of units redeemed | 6'084'009.000 | 5'313'473.000 |
| Units outstanding at the end of the period | 3'327'962.000 | 2'486'222.000 |
| Net asset value per unit in USD | 93.33 | 93.24 |
| B class | | |
| Units outstanding at the beginning of the period | - | - |
| Number of units issued | - | 1'256'749.183 |
| Number of units redeemed | - | 442'209.073 |
| Units outstanding at the end of the period | - | 814'540.110 |
| Net asset value per unit in USD | - | 100.95 |
| Statement of Assets (in USD) | | |
| | 31.10.2016 | 31.10.2017 |
| Assets | | |
| Cash at banks: | | |
| - at sight | 4'526'688.99 | 3'531'814.88 |
| - on time | - | - |
| Money market instruments | 195'798'788.29 | 109'833'735.40 |
| Securities | | |
| - Bonds | 108'764'851.88 | 198'086'669.57 |
| Derivative financial instruments | 885'491.05 | 1'499'305.00 |
| Other assets | 1'219'305.94 | 1'956'146.23 |
| Total fund assets | 311'195'126.15 | 314'907'671.08 |
| ./. Loans taken out | - | -4.65 |
| ./. Other liabilities | -593'941.29 | -867'263.26 |
| Total net asset value | 310'601'184.86 | 314'040'403.17 |
| Statement of changes in net assets | | |
| Total net asset value at beginning of reporting period | 397'613'747.23 | 310'601'184.86 |
| Distributions | -5'362'781.20 | -3'140'533.20 |
| Balance of units issued/units redeemed | -83'493'621.20 | 3'182'122.28 |
| Total net income | 1'843'840.03 | 3'397'629.23 |
| Total net asset value at end of reporting period | 310'601'184.86 | 314'040'403.17 |

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) | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
|---|----------------------------|----------------------------|
| Income | | |
| Income on cash at banks | 45'209.39 | 18'775.62 |
| Negative interest | -108.09 | -92.45 |
| Generated by money market instruments | 1'538'365.73 | 2'120'067.18 |
| Income on securities | | |
| – Bonds | 3'881'871.95 | 4'327'436.45 |
| Other income | - | 130.90 |
| Accrued income - paid in on units subscribed | 1'844'810.14 | 1'660'618.68 |
| Total income | 7'310'149.12 | 8'126'936.38 |
| Expense | | |
| Interest paid | 48'397.73 | 4'610.04 |
| Auditing expense | 23'946.61 | 15'327.01 |
| Fees as per regulations paid to the fund management company for: | | |
| – management, asset management, distribution and custodian's fees | 1'035'905.84 | 891'778.06 |
| Other expenses | 3'070.30 | 747.83 |
| Accrued income paid out on units redeemed | 2'378'246.94 | 1'679'316.50 |
| Total expenses | 3'489'567.42 | 2'591'779.44 |
| Net income/loss (-) | 3'820'581.70 | 5'535'156.94 |
| Realised capital gain and loss | -2'771'732.94 | -1'390'632.09 |
| Realised income | 1'048'848.76 | 4'144'524.85 |
| Unrealised capital gain and loss | 794'991.27 | -746'895.62 |
| Total net income | 1'843'840.03 | 3'397'629.23 |
| Utilization of net income (in USD) | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
| A class | | |
| Net income for financial year | 3'820'581.70 | 4'226'185.94 |
| Profit carried forward from previous year | 573'907.43 | 400'934.73 |
| Profit available for distribution | 4'394'489.13 | 4'627'120.67 |
| Profit intended for distribution to investors | -3'993'554.40 | -4'475'199.60 |
| Profit carried forward | 400'934.73 | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|-------------|-----------|---------------------|------------------------|---------------------------------|
| Securities | | | | | | | | |
| Bonds | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| Australian dollar | | | | | | | | |
| 3.650% Japan Finance Organization for Municipalities EMTN 13 | AUD | 23.03.18 | - | 9'092'000 | - | 9'092'000 | 7'055'559.97 | 2.24 |
| 4.000% Bank of Queensland Ltd 14 | AUD | 12.06.18 | - | 6'070'000 | - | 6'070'000 | 4'703'134.39 | 1.49 |
| 4.500% Korea Development Bank/The EMTN 13 | AUD | 30.04.18 | - | 5'000'000 | - | 5'000'000 | 3'870'630.68 | 1.23 |
| 4.750% Metropolitan Life Global Funding I 12 | AUD | 28.09.17 | - | 5'841'000 | 5'841'000 | - | - | 0.00 |
| 5.000% First Abu Dhabi Bank PJSC 13 | AUD | 07.03.18 | - | 2'510'000 | - | 2'510'000 | 1'940'766.39 | 0.62 |
| Total - Australian dollar | | | | | | | 17'570'091.43 | 5.58 |
| Canadian dollar | | | | | | | | |
| 2.171% Toronto-Dominion Bank/The 13 | CAD | 02.04.18 | - | 4'000'000 | - | 4'000'000 | 3'112'993.53 | 0.99 |
| 2.200% International Business Machines Corp 12 | CAD | 10.02.17 | 2'850'000 | - | 2'850'000 | - | - | 0.00 |
| 2.300% Japan Bank for International Cooperation/Japan 13 | CAD | 19.03.18 | - | 5'000'000 | - | 5'000'000 | 3'890'427.39 | 1.24 |
| 5.350% Union Gas Ltd 08 | CAD | 27.04.18 | - | 5'000'000 | - | 5'000'000 | 3'946'125.16 | 1.25 |
| 5.505% Manulife Financial Corp 08 | CAD | 26.06.18 | - | 10'000'000 | - | 10'000'000 | 7'949'654.71 | 2.52 |
| 5.800% Suncor Energy Inc 08 | CAD | 22.05.18 | - | 3'500'000 | - | 3'500'000 | 2'776'731.80 | 0.88 |
| 6.020% Bank of Montreal 08 | CAD | 02.05.18 | - | 6'000'000 | - | 6'000'000 | 4'759'134.23 | 1.51 |
| Total - Canadian dollar | | | | | | | 26'435'066.82 | 8.39 |
| Euro | | | | | | | | |
| 0.000% Caisse Centrale du Credit Immobilier de France SA FRN EMTN 14 | EUR | 23.01.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| 0.000% Landesbank Berlin AG FRN 15 | EUR | 30.06.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| 0.516% Lansforsakringar Bank AB FRN EMTN 13 | EUR | 20.03.18 | - | 1'000'000 | - | 1'000'000 | 1'166'767.32 | 0.37 |
| 1.000% GE Capital European Funding Unlimited Co EMTN 13 | EUR | 02.05.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| 1.220% Slovenska Sporitelna AS 14 | EUR | 12.03.18 | - | 1'000'000 | - | 1'000'000 | 1'172'644.49 | 0.37 |
| 1.270% Landesbank Baden-Wuerttemberg 12 | EUR | 27.11.17 | - | 6'000'000 | - | 6'000'000 | 6'996'354.19 | 2.22 |
| 1.375% SBAB Bank AB EMTN 13 | EUR | 02.05.18 | - | 3'460'000 | - | 3'460'000 | 4'064'706.03 | 1.29 |
| 1.875% ING Bank NV EMTN 13 | EUR | 27.02.18 | - | 2'000'000 | - | 2'000'000 | 2'346'745.18 | 0.75 |
| 2.500% DVB Bank SE EMTN 12 | EUR | 30.08.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| 2.500% Hutchison Whampoa Europe Finance 12 Ltd 12 | EUR | 06.06.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| 3.750% America Movil SAB de CV 10 | EUR | 28.06.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| 4.250% German Postal Pensions Securitisation 2 PLC 06 | EUR | 18.01.17 | 1'200'000 | - | 1'200'000 | - | - | 0.00 |
| 4.250% ING Bank NV EMTN 12 | EUR | 13.01.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| 4.625% Banque Federative du Credit Mutuel SA EMTN 07 | EUR | 27.04.17 | 1'000'000 | - | 1'000'000 | - | - | 0.00 |
| 4.625% Lloyds Bank PLC EMTN 12 | EUR | 02.02.17 | 2'655'000 | - | 2'655'000 | - | - | 0.00 |
| 5.125% Credit Suisse AG/London EMTN 07 | EUR | 18.09.17 | - | 1'025'000 | 1'025'000 | - | - | 0.00 |
| Total - Euro | | | | | | | 15'747'217.21 | 5.00 |
| Japanese yen | | | | | | | | |
| 1.900% Japan Finance Organization for Municipalities 08 | JPY | 22.06.18 | - | 140'000'000 | - | 140'000'000 | 1'247'370.89 | 0.40 |
| Total - Japanese yen | | | | | | | 1'247'370.89 | 0.40 |

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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|-----------|-----------|---------------------|------------------------|---------------------------------|
| Bonds (Continued) | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| Pound sterling | | | | | | | | |
| 5.375% Vodafone Group PLC EMTN 09 | GBP | 05.12.17 | - | 2'085'000 | - | 2'085'000 | 2'780'986.05 | 0.88 |
| 9.875% European Coal & Steel Community 92 | GBP | 26.05.17 | 1'500'000 | - | 1'500'000 | - | - | 0.00 |
| Total - Pound Sterling | | | | | | | 2'780'986.05 | 0.88 |
| Swiss franc | | | | | | | | |
| 1.125% Banco de Chile 13 | CHF | 25.07.17 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 1.250% EnBW International Finance BV EMTN 13 | CHF | 12.07.18 | - | 2'980'000 | - | 2'980'000 | 3'023'497.37 | 0.96 |
| 1.250% Fondo MIVIVIENDA SA 14 | CHF | 13.06.18 | - | 2'225'000 | - | 2'225'000 | 2'254'910.10 | 0.72 |
| 1.500% DNB Boligkreditt AS EMTN 11 | CHF | 24.02.17 | 1'300'000 | - | 1'300'000 | - | - | 0.00 |
| 1.625% General Electric Co 12 | CHF | 19.10.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| 2.000% Graubundner Kantonalbank 10 | CHF | 08.02.17 | 2'500'000 | - | 2'500'000 | - | - | 0.00 |
| 2.125% Swiss Reinsurance Co Ltd 11 | CHF | 22.09.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| 2.375% Luzerner Kantonalbank AG 09 | CHF | 10.09.18 | - | 7'000'000 | - | 7'000'000 | 7'205'405.34 | 2.28 |
| 2.500% Canton of Ticino 05 | CHF | 09.02.17 | 1'260'000 | - | 1'260'000 | - | - | 0.00 |
| 2.500% General Electric Co 06 | CHF | 08.02.18 | - | 3'000'000 | - | 3'000'000 | 3'035'964.26 | 0.96 |
| 2.500% Oberoesterreichische Landesbank AG EMTN 06 | CHF | 20.06.17 | - | 2'270'000 | 2'270'000 | - | - | 0.00 |
| 2.500% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 06 | CHF | 27.11.16 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| 2.750% LGT Finance Ltd 09 | CHF | 08.12.16 | 3'150'000 | - | 3'150'000 | - | - | 0.00 |
| 3.000% Commonwealth Bank of Australia EMTN 09 | CHF | 09.11.17 | - | 3'695'000 | - | 3'695'000 | 3'709'641.10 | 1.18 |
| 3.125% Total Capital SA 06 | CHF | 28.06.18 | - | 3'750'000 | - | 3'750'000 | 3'857'969.46 | 1.23 |
| 3.250% Swisscom AG 09 | CHF | 14.09.18 | - | 2'000'000 | - | 2'000'000 | 2'073'534.75 | 0.66 |
| 4.500% Roche Kapitalmarkt AG 09 | CHF | 23.03.17 | 5'710'000 | - | 5'710'000 | - | - | 0.00 |
| Total - Swiss franc | | | | | | | 25'160'922.38 | 7.99 |
| US dollar | | | | | | | | |
| 1.000% Total Capital International SA 14 | USD | 10.01.17 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 1.167% General Electric Co FRN EMTN 07 | USD | 20.03.17 | 3'200'000 | - | 3'200'000 | - | - | 0.00 |
| 1.375% Credit Suisse AG/New York NY 14 | USD | 26.05.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| 1.500% Korea Development Bank/The 13 | USD | 22.01.18 | - | 1'000'000 | - | 1'000'000 | 998'780.00 | 0.32 |
| 1.500% NTT Finance Corp EMTN 12 | USD | 25.07.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| 1.500% Sumitomo Mitsui Banking Corp 13 | USD | 18.01.18 | - | 3'000'000 | - | 3'000'000 | 2'999'310.00 | 0.95 |
| 1.625% Alibaba Group Holding Ltd 15 | USD | 28.11.17 | - | 2'000'000 | - | 2'000'000 | 1'999'360.00 | 0.63 |
| 1.625% CNOOC Nexen Finance 2014 ULC 14 | USD | 30.04.17 | 1'650'000 | - | 1'650'000 | - | - | 0.00 |
| 1.625% Korea Expressway Corp EMTN 14 | USD | 28.04.17 | - | 3'200'000 | 3'200'000 | - | - | 0.00 |
| 1.625% LVMH Moet Hennessy Louis Vuitton SE 12 | USD | 29.06.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| 1.631% Export-Import Bank of Korea FRN 14 | USD | 14.01.17 | 3'685'000 | - | 3'685'000 | - | - | 0.00 |
| 1.790% Sinopec Group Overseas Development 2014 Ltd FRN 14 | USD | 10.04.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| 1.800% Citigroup Inc 15 | USD | 05.02.18 | - | 6'000'000 | - | 6'000'000 | 6'001'500.00 | 1.91 |
| 1.800% Export-Import Bank of Korea FRN EMTN 15 | USD | 10.04.18 | - | 2'000'000 | - | 2'000'000 | 1'999'552.00 | 0.63 |
| 1.875% Korea Expressway Corp EMTN 12 | USD | 22.10.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| 1.875% Korea Land & Housing Corp 14 | USD | 02.08.17 | - | 2'921'000 | 2'921'000 | - | - | 0.00 |
| 1.875% Korea Southern Power Co Ltd 13 | USD | 05.02.18 | - | 4'000'000 | - | 4'000'000 | 3'995'360.00 | 1.27 |
| 2.000% Hutchison Whampoa International 12 II Ltd 12 | USD | 08.11.17 | - | 4'666'000 | - | 4'666'000 | 4'666'093.32 | 1.48 |
| 2.000% Hyundai Capital America EMTN 15 | USD | 19.03.18 | - | 4'305'000 | - | 4'305'000 | 4'304'225.10 | 1.37 |
| 2.100% Japan Tobacco Inc 13 | USD | 23.07.18 | - | 1'000'000 | - | 1'000'000 | 1'002'260.00 | 0.32 |

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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Bonds (Continued) | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| 2.125% China Resources Cement Holdings Ltd 12 | USD | 05.10.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| 2.125% Harvest Operations Corp 13 | USD | 14.05.18 | - | 2'000'000 | - | 2'000'000 | 1'998'660.00 | 0.63 |
| 2.125% Morgan Stanley 13 | USD | 25.04.18 | - | 2'000'000 | - | 2'000'000 | 2'004'000.00 | 0.64 |
| 2.176% ADCB Finance Cayman Ltd FRN EMTN 13 | USD | 09.01.17 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 2.250% Agricultural Bank of China Ltd/Hong Kong EMTN 14 | USD | 09.12.17 | - | 3'000'000 | - | 3'000'000 | 3'000'480.00 | 0.95 |
| 2.250% Korea Gas Corp EMTN 12 | USD | 25.07.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| 2.375% Bank of East Asia Ltd/The EMTN 14 | USD | 24.04.17 | - | 3'830'000 | 3'830'000 | - | - | 0.00 |
| 2.375% Goldman Sachs Group Inc/The 13 | USD | 22.01.18 | - | 5'000'000 | - | 5'000'000 | 5'008'550.00 | 1.59 |
| 2.375% Industrial Bank of Korea 12 | USD | 17.07.17 | - | 2'358'000 | 2'358'000 | - | - | 0.00 |
| 2.375% SingTel Group Treasury Pte Ltd EMTN 12 | USD | 08.09.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| 2.500% Korea East-West Power Co Ltd 12 | USD | 16.07.17 | - | 1'160'000 | 1'160'000 | - | - | 0.00 |
| 2.750% Sinopec Group Overseas Development 2012 Ltd 12 | USD | 17.05.17 | - | 3'061'000 | 3'061'000 | - | - | 0.00 |
| 2.862% First Gulf Bank PJSC EMTN 12 | USD | 09.10.17 | - | 3'257'000 | 3'257'000 | - | - | 0.00 |
| 3.125% Itau CorpBanca 13 | USD | 15.01.18 | - | 1'000'000 | - | 1'000'000 | 1'002'080.00 | 0.32 |
| 3.125% Korea National Oil Corp 12 | USD | 03.04.17 | - | 3'130'000 | 3'130'000 | - | - | 0.00 |
| 3.250% First Abu Dhabi Bank PJSC EMTN 12 | USD | 27.03.17 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 3.500% Hyundai Capital Services Inc EMTN 12 | USD | 13.09.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| 3.625% Korea South-East Power Co Ltd EMTN 11 | USD | 29.01.17 | 2'200'000 | - | 2'200'000 | - | - | 0.00 |
| 4.000% Export-Import Bank of Korea 12 | USD | 11.01.17 | 5'000'000 | 10'000'000 | 15'000'000 | - | - | 0.00 |
| 5.650% Bank of America Corp 08 | USD | 01.05.18 | - | 1'795'000 | - | 1'795'000 | 1'829'105.00 | 0.58 |
| 5.950% Goldman Sachs Group Inc/The 08 | USD | 18.01.18 | - | 2'035'000 | - | 2'035'000 | 2'053'437.10 | 0.65 |
| 6.250% Swire Pacific MTN Financing Ltd EMTN 08 | USD | 18.04.18 | - | 1'396'000 | - | 1'396'000 | 1'421'923.72 | 0.45 |
| 6.625% Morgan Stanley 08 | USD | 01.04.18 | - | 2'250'000 | - | 2'250'000 | 2'295'270.00 | 0.73 |
| 6.875% Bank of America Corp 08 | USD | 25.04.18 | - | 6'000'000 | - | 6'000'000 | 6'146'580.00 | 1.96 |
| 7.250% Bear Stearns Cos LLC/The 08 | USD | 01.02.18 | - | 1'500'000 | - | 1'500'000 | 1'520'700.00 | 0.48 |
| Total - US dollar | | | | | | | 56'247'226.24 | 17.86 |
| Total - Bonds, traded on an official exchange | | | | | | | 145'188'881.02 | 46.10 |
| Bonds | | | | | | | | |
| Transferable securities traded on another regulated market open to the public | | | | | | | | |
| Australian dollar | | | | | | | | |
| 1.950% Toyota Motor Finance Netherlands BV EMTN 15 | AUD | 12.03.18 | - | 4'690'000 | - | 4'690'000 | 3'590'897.16 | 1.14 |
| 3.310% Mizuho Bank Ltd EMTN 14 | AUD | 13.03.18 | - | 5'910'000 | - | 5'910'000 | 4'547'157.87 | 1.45 |
| 3.380% Toyota Motor Finance Netherlands BV EMTN 12 | AUD | 17.05.17 | - | 3'980'000 | 3'980'000 | - | - | 0.00 |
| 3.410% Cooperatieve Rabobank UA EMTN 13 | AUD | 17.08.17 | 4'500'000 | 7'000'000 | 11'500'000 | - | - | 0.00 |
| 3.440% Westpac Banking Corp EMTN 13 | AUD | 16.03.17 | 4'400'000 | - | 4'400'000 | - | - | 0.00 |
| 3.450% Toyota Motor Finance Netherlands BV EMTN 13 | AUD | 18.04.17 | 6'200'000 | - | 6'200'000 | - | - | 0.00 |
| 3.500% Nordea Bank AB EMTN 13 | AUD | 19.06.17 | - | 6'400'000 | 6'400'000 | - | - | 0.00 |
| 3.570% Toyota Finance Australia Ltd EMTN 12 | AUD | 20.12.17 | - | 1'900'000 | - | 1'900'000 | 1'459'753.22 | 0.46 |
| 3.640% Toyota Finance Australia Ltd EMTN 13 | AUD | 05.06.18 | - | 3'476'000 | - | 3'476'000 | 2'684'895.01 | 0.85 |
| 3.760% Sumitomo Mitsui Trust Bank Ltd EMTN 14 | AUD | 21.02.18 | - | 2'000'000 | - | 2'000'000 | 1'537'117.53 | 0.49 |
| 3.930% Cooperatieve Rabobank UA EMTN 13 | AUD | 30.10.18 | - | 1'461'000 | - | 1'461'000 | 1'129'295.55 | 0.36 |
| 4.050% Bank of Tokyo-Mitsubishi UFJ Ltd/The EMTN 12 | AUD | 18.07.17 | - | 2'371'000 | 2'371'000 | - | - | 0.00 |
| 4.230% Korea Development Bank/The EMTN 13 | AUD | 26.09.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| 4.720% Commonwealth Bank of Australia EMTN 12 | AUD | 24.05.17 | 2'000'000 | - | 2'000'000 | - | - | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|-----------|-----------|---------------------|------------------------|---------------------------------|
| Bonds (Continued) | | | | | | | | |
| Transferable securities traded on another regulated market open to the public | | | | | | | | |
| Australian dollar (Continued) | | | | | | | | |
| 5.200% Credit Agricole Corporate & Investment Bank SA EMTN 12 | AUD | 30.10.17 | - | 1'169'000 | 1'169'000 | - | - | 0.00 |
| Total - Australian dollar | | | | | | | 14'949'116.34 | 4.75 |
| Canadian dollar | | | | | | | | |
| 2.220% Canadian Imperial Bank of Commerce 13 | CAD | 07.03.18 | - | 8'000'000 | - | 8'000'000 | 6'224'621.76 | 1.98 |
| 2.242% Bank of Nova Scotia/The 13 | CAD | 22.03.18 | - | 8'000'000 | - | 8'000'000 | 6'226'607.64 | 1.98 |
| 2.260% Royal Bank of Canada 13 | CAD | 12.03.18 | - | 7'000'000 | - | 7'000'000 | 5'447'249.96 | 1.73 |
| 2.750% Toyota Credit Canada Inc 13 | CAD | 18.07.18 | - | 8'000'000 | - | 8'000'000 | 6'258'257.63 | 1.98 |
| 3.000% Transpower New Zealand Ltd EMTN 12 | CAD | 20.03.17 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 3.660% Royal Bank of Canada 10 | CAD | 25.01.17 | 9'000'000 | - | 9'000'000 | - | - | 0.00 |
| Total - Canadian dollar | | | | | | | 24'156'736.99 | 7.67 |
| New Zealand dollar | | | | | | | | |
| 3.370% Toyota Finance Australia Ltd EMTN 12 | NZD | 24.11.17 | - | 2'429'000 | - | 2'429'000 | 1'664'890.00 | 0.53 |
| 3.860% Japan Finance Organization for Municipalities EMTN 14 | NZD | 20.11.17 | - | 4'000'000 | - | 4'000'000 | 2'741'446.79 | 0.87 |
| 3.880% JPMorgan Chase & Co EMTN 13 | NZD | 21.02.18 | - | 2'000'000 | - | 2'000'000 | 1'375'258.43 | 0.44 |
| Total - New Zealand dollar | | | | | | | 5'781'595.22 | 1.84 |
| US dollar | | | | | | | | |
| 0.910% Australia & New Zealand Banking Group Ltd EMTN 14 | USD | 06.02.17 | 6'500'000 | - | 6'500'000 | - | - | 0.00 |
| 0.980% Commonwealth Bank of Australia EMTN 14 | USD | 06.02.17 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| 0.980% National Australia Bank Ltd EMTN 14 | USD | 06.02.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| 1.030% Toyota Motor Finance Netherlands BV EMTN 12 | USD | 18.08.17 | - | 1'700'000 | 1'700'000 | - | - | 0.00 |
| 1.280% Cooperatieve Rabobank UA EMTN 12 | USD | 20.10.17 | - | 1'700'000 | 1'700'000 | - | - | 0.00 |
| 1.582% Japan Finance Organization for Municipalities FRN EMTN 12 | USD | 18.01.17 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| 1.625% Takeda Pharmaceutical Co Ltd 12 | USD | 17.03.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| 1.700% Banque Federative du Credit Mutuel SA 14 | USD | 20.01.17 | 3'230'000 | - | 3'230'000 | - | - | 0.00 |
| 1.800% Sumitomo Mitsui Trust Bank Ltd 13 | USD | 28.03.18 | - | 3'000'000 | - | 3'000'000 | 3'000'510.00 | 0.95 |
| 1.875% Korea Expressway Corp 12 | USD | 22.10.17 | - | 800'000 | 800'000 | - | - | 0.00 |
| 1.936% CNPC General Capital Ltd FRN 14 | USD | 14.05.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| 2.363% Banque Federative du Credit Mutuel SA FRN EMTN 13 | USD | 13.02.18 | - | 5'000'000 | - | 5'000'000 | 5'009'830.00 | 1.59 |
| 3.000% Credit Agricole SA/London 12 | USD | 01.10.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| Total - US dollar | | | | | | | 8'010'340.00 | 2.54 |
| Total - Bonds, traded on another regulated market open to the public | | | | | | | 52'897'788.55 | 16.80 |
| Total - Bonds | | | | | | | 198'086'669.57 | 62.90 |
| Commercial papers and Certificates of deposit | | | | | | | | |
| Money market instruments | | | | | | | | |
| Euro | | | | | | | | |
| ADCB 0% 17-20.02.18 CP | EUR | 20.02.18 | - | 3'000'000 | - | 3'000'000 | 3'498'786.77 | 1.11 |
| QATAR NAT 0% 17-18.01.18 CD | EUR | 18.01.18 | - | 6'000'000 | - | 6'000'000 | 6'995'561.63 | 2.22 |

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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|-----------|------------|---------------------|------------------------|---------------------------------|
| Commercial papers and Certificates of deposit (Continued) | | | | | | | | |
| Money market instruments | | | | | | | | |
| Euro (Continued) | | | | | | | | |
| SEB 0% 16-16.01.17 CP | EUR | 16.01.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| Total - Euro | | | | | | | 10'494'348.40 | 3.33 |
| US dollar | | | | | | | | |
| ABN AMRO 0% 17-18.07.18 CP | USD | 18.07.18 | - | 6'000'000 | - | 6'000'000 | 5'922'578.76 | 1.88 |
| ACOSS 0% 16-19.01.17 CP | USD | 19.01.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| ADCB 0% 16-22.02.17 CD | USD | 22.02.17 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| ADCB 0% 16-23.12.16 CP | USD | 23.12.16 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| ADCB 0% 16-25.09.17 CP | USD | 25.09.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| ADCB 0% 17-22.11.17 CP | USD | 22.11.17 | - | 5'000'000 | - | 5'000'000 | 4'995'993.65 | 1.59 |
| AGRI BK CN 0% 16-28.11.16 CP | USD | 28.11.16 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| AGRI BK CN 0% 17-03.07.17 CP | USD | 03.07.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| AGRICULT BK 0% 16-28.02.17 CP | USD | 28.02.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| AGRICULT BK 0% 17-03.04.18 CP | USD | 03.04.18 | - | 4'000'000 | - | 4'000'000 | 3'973'352.72 | 1.26 |
| ARKEMA 0% 17-31.03.17 CD | USD | 31.03.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| BANK CHINA 0% 17-22.05.17 CP | USD | 22.05.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| BANK OF CHI 0% 16-27.01.17 CP | USD | 27.01.17 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| BANK OF CHI 0% 17-27.07.17 CP | USD | 27.07.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| BARCLAYS 1.13% 16-21.12.16 CD | USD | 21.12.16 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| BK CHINA FR 0% 16-09.12.16 CD | USD | 09.12.16 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| BK CHINA FR 0% 17-12.02.18 CD | USD | 12.02.18 | - | 5'000'000 | - | 5'000'000 | 4'978'818.25 | 1.58 |
| BK CHINA FR 0% 17-16.11.17 CP | USD | 16.11.17 | - | 5'000'000 | - | 5'000'000 | 4'997'114.35 | 1.59 |
| BK QUEENS 0% 17-18.10.17 CP | USD | 18.10.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| BPCM 0% 17-04.01.18 CP | USD | 04.01.18 | - | 6'000'000 | - | 6'000'000 | 5'984'889.54 | 1.90 |
| BQE POSTALE 0% 16-22.08.17 CD | USD | 22.08.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| BQE POSTALE 0% 17-05.01.18 CP | USD | 05.01.18 | - | 5'000'000 | - | 5'000'000 | 4'987'393.00 | 1.58 |
| BQE POSTALE 0% 17-21.08.18 CP | USD | 21.08.18 | - | 5'000'000 | - | 5'000'000 | 4'925'860.05 | 1.56 |
| BY LBK 0% 16-09.01.17 CP | USD | 09.01.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| CADES 0% 17-10.10.17 CP | USD | 10.10.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| CAT IN FIN 0% 17-27.04.17 CP | USD | 27.04.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| CCBC LUX 0% 16-06.06.17 CP | USD | 06.06.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| CCBC LUX 0% 16-15.05.17 CP | USD | 15.05.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| CN CONS LDN 0% 16-17.01.17 CD | USD | 17.01.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| CREDIT SUIS 0% 16-13.04.17 CD | USD | 13.04.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| CS AG LDN 0% 16-20.01.17 CD | USD | 20.01.17 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| DANSKE LN 0% 16-23.02.17 CD | USD | 23.02.17 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| DB LONDON 0% 17-14.08.17 CP | USD | 14.08.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| DBJ 0% 16-07.12.16 CP | USD | 07.12.16 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| DBJ 0% 17-26.07.17 CP | USD | 26.07.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| DBJ 0% 17-26.10.17 CP | USD | 26.10.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| DSK BK 0% 16-31.10.17 CP | USD | 31.10.17 | - | 5'500'000 | 5'500'000 | - | - | 0.00 |
| DZ PRIVATBK 0% 16-11.04.17 CP | USD | 11.04.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| FIRST GULF 0% 16-31.07.17 CP | USD | 31.07.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| FORD MC 0% 17-05.01.18 CP | USD | 05.01.18 | - | 5'000'000 | - | 5'000'000 | 4'987'199.50 | 1.58 |
| HITACHI UK 0% 16-14.02.17 CP | USD | 14.02.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| HITACHI UK 0% 17-07.07.17 CP | USD | 07.07.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| ICBC 0% 16-22.11.16 CD | USD | 22.11.16 | 10'000'000 | - | 10'000'000 | - | - | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Commercial papers and Certificates of deposit (Continued) | | | | | | | | |
| Money market instruments | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| ICBC 0% 17-17.04.18 CD | USD | 17.04.18 | - | 6'000'000 | - | 6'000'000 | 5'955'366.54 | 1.89 |
| ICBC 0% 17-17.10.17 CD | USD | 17.10.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| ICO 0% 16-21.02.17 CP | USD | 21.02.17 | 8'000'000 | - | 8'000'000 | - | - | 0.00 |
| ICO 0% 17-19.06.17 CP | USD | 19.06.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| JAPAN POST 0% 17-02.05.17 CP | USD | 02.05.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| JT INTL 0% 17-10.10.17 CP | USD | 10.10.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| JYSKE BK 0% 16-08.03.17 CD | USD | 08.03.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| JYSKE BK 0% 16-08.11.16 CD | USD | 08.11.16 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| JYSKE BK 0% 17-08.02.18 CD | USD | 08.02.18 | - | 4'000'000 | - | 4'000'000 | 3'983'806.56 | 1.27 |
| KA FINANZ 0% 16-06.06.17 CP | USD | 06.06.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| KA FINANZ 0% 16-20.12.16 CP | USD | 20.12.16 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| KA FINANZ 0% 16-28.06.17 CP | USD | 28.06.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| KA FINANZ 0% 16-28.12.16 CP | USD | 28.12.16 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| KBC BK 0% 16-28.12.16 CD | USD | 28.12.16 | 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 | 4'998'926.90 | 1.59 |
| KOREA DEV B 0% 16-07.12.17 CP | USD | 07.12.17 | - | 5'000'000 | - | 5'000'000 | 4'993'102.85 | 1.59 |
| LA BAN POST 0% 17-17.10.18 CD | USD | 17.10.18 | - | 5'000'000 | - | 5'000'000 | 4'907'462.45 | 1.56 |
| LAND SEC 0% 17-13.07.17 CP | USD | 13.07.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| LBK BW LN 0% 16-18.08.17 CP | USD | 18.08.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| LBK BW LN 0% 17-12.09.18 CD | USD | 12.09.18 | - | 5'000'000 | - | 5'000'000 | 4'918'120.55 | 1.56 |
| LBK BW LN 0% 17-27.10.17 CP | USD | 27.10.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| LBK HESS 0% 16-20.12.16 CP | USD | 20.12.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| LEGAL GEN 0% 16-07.02.17 CP | USD | 07.02.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| LEGAL GEN 0% 17-31.01.18 CP | USD | 31.01.18 | - | 4'000'000 | - | 4'000'000 | 3'984'622.44 | 1.27 |
| MERCK FIN 0% 16-10.11.16 CP | USD | 10.11.16 | 8'000'000 | - | 8'000'000 | - | - | 0.00 |
| MERCK FIN 0% 16-27.01.17 CP | USD | 27.01.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| MERCK FIN 0% 17-21.06.17 CP | USD | 21.06.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| MERCK FIN 0% 17-24.04.17 CP | USD | 24.04.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| MIZUHO UK 0% 16-07.12.16 CP | USD | 07.12.16 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| NAC FINANZ 0% 16-28.09.17 CD | USD | 28.09.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| NAC FINANZ 0% 16-28.12.16 CD | USD | 28.12.16 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| NORDD LBK 0% 16-20.09.17 CP | USD | 20.09.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| NORDD LBK 0% 17-20.04.18 CD | USD | 20.04.18 | - | 4'000'000 | - | 4'000'000 | 3'969'781.16 | 1.26 |
| NORDD LBK 0% 17-28.02.18 CP | USD | 28.02.18 | - | 5'000'000 | - | 5'000'000 | 4'974'959.35 | 1.58 |
| QATAR NAT 0% 16-18.04.17 CD | USD | 18.04.17 | 8'000'000 | - | 8'000'000 | - | - | 0.00 |
| QATAR NB LN 0% 17-22.11.17 CD | USD | 22.11.17 | - | 6'000'000 | - | 6'000'000 | 5'995'192.38 | 1.90 |
| RABOBK LN 0% 16-14.11.16 CD | USD | 14.11.16 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| RCI BQ 0% 17-08.05.17 CP | USD | 08.05.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| RCI BQ 0% 17-11.07.17 CP | USD | 11.07.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| SANTANDER 0% 17-14.08.17 CP | USD | 14.08.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| SBAB BK AB 0% 16-10.02.17 CP | USD | 10.02.17 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| SOCGEN 1.51% 16-17.10.17 CD | USD | 17.10.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| ST CHART LN 0% 17-02.11.17 CP | USD | 02.11.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| TENNET 0% 17-18.04.17 CP | USD | 18.04.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| TENNET 0% 17-29.06.17 CP | USD | 29.06.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| TOR DOM BK 0% 16-11.07.17 CP | USD | 11.07.17 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| UBS LN 0% 16-13.01.17 CP | USD | 13.01.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| UBS LN 0% 17-26.10.18 CP | USD | 26.10.18 | - | 5'000'000 | - | 5'000'000 | 4'904'846.00 | 1.56 |

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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|--------------------------|-------------------|--------------|---------------------|------------------------|---------------------------------|
| Commercial papers and Certificates of deposit (Continued) | | | | | | | | |
| Money market instruments | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| UBS LN 1.24% 16-17.07.17 CD | USD | 17.07.17 | - | 4'500'000 | 4'500'000 | - | - | 0.00 |
| Total - US dollar | | | | | | | 99'339'387.00 | 31.55 |
| Total - Commercial papers and Certificates of deposit, Money market instruments | | | | | | | 109'833'735.40 | 34.88 |
| Total - Commercial papers and Certificates of deposit | | | | | | | 109'833'735.40 | 34.88 |
| Total - Securities traded on an official exchange | | | | | | | 145'188'881.02 | 46.10 |
| Total - Securities traded on another regulated market open to the public | | | | | | | 52'897'788.55 | 16.80 |
| Total - Securities | | | | | | | 307'920'404.97 | 97.78 |
| Total - Money market instruments | | | | | | | 109'833'735.40 | 34.88 |
| Derivative financial instruments | | | | | | | | |
| | Currency | Amount | Counterparty currency | Exchange value | Maturity | | Market value in USD | in % of total fund assets |
| Foreign exchange futures | | | | | | | | |
| 13.01.17 | Purchase | USD | 1'743'886.79 | NZD | 2'469'928.00 | 24.11.17 | 52'736.20 | 0.02 |
| 17.01.17 | Purchase | USD | 6'530'400.00 | EUR | 6'000'000.00 | 18.01.18 | -490'436.44 | -0.16 |
| 31.01.17 | Purchase | USD | 2'942'861.80 | NZD | 4'077'200.00 | 20.11.17 | 150'996.46 | 0.05 |
| 03.02.17 | Purchase | USD | 6'626'096.10 | EUR | 6'076'200.00 | 27.11.17 | -462'238.23 | -0.15 |
| 04.04.17 | Purchase | USD | 2'645'808.26 | AUD | 3'516'959.00 | 12.03.18 | -48'035.88 | -0.02 |
| 10.04.17 | Purchase | USD | 1'441'288.83 | AUD | 1'933'915.00 | 20.12.17 | -40'816.43 | -0.01 |
| 10.04.17 | Purchase | USD | 3'907'927.01 | AUD | 5'235'841.00 | 23.03.18 | -102'281.28 | -0.03 |
| 21.04.17 | Purchase | USD | 3'863'414.88 | CHF | 3'805'850.00 | 09.11.17 | 43'146.56 | 0.01 |
| 17.05.17 | Purchase | USD | 2'294'021.25 | EUR | 2'037'500.00 | 27.02.18 | -96'043.53 | -0.03 |
| 13.06.17 | Purchase | USD | 914'378.44 | AUD | 1'218'765.00 | 12.03.18 | -19'147.43 | -0.01 |
| 20.06.17 | Purchase | USD | 3'207'853.24 | CHF | 3'075'000.00 | 08.02.18 | 99'774.05 | 0.03 |
| 27.06.17 | Purchase | USD | 2'024'518.46 | AUD | 2'669'460.00 | 13.03.18 | -20'146.37 | -0.01 |
| 05.07.17 | Purchase | USD | 1'184'551.28 | AUD | 1'569'046.00 | 05.06.18 | -16'701.35 | -0.01 |
| 13.07.17 | Purchase | USD | 4'105'808.37 | CHF | 3'867'187.00 | 28.06.18 | 154'371.39 | 0.05 |
| 20.07.17 | Purchase | USD | 4'021'829.49 | CAD | 5'055'500.00 | 07.03.18 | 94'985.38 | 0.03 |
| 20.07.17 | Purchase | USD | 4'013'888.89 | CAD | 5'057'500.00 | 19.03.18 | 85'090.57 | 0.03 |
| 24.07.17 | Purchase | USD | 27'975.02 | AUD | 35'217.00 | 05.12.17 | 982.86 | 0.00 |
| 24.07.17 | Purchase | USD | 1'562'588.95 | AUD | 1'970'217.00 | 05.06.18 | 54'317.18 | 0.02 |
| 24.07.17 | Purchase | USD | 3'534'868.71 | EUR | 3'000'000.00 | 20.02.18 | 16'121.98 | 0.01 |
| 31.07.17 | Purchase | USD | 5'672'219.42 | CAD | 7'079'100.00 | 12.03.18 | 173'257.98 | 0.06 |
| 02.08.17 | Purchase | USD | 3'221'137.08 | CAD | 4'043'420.00 | 02.04.18 | 79'700.97 | 0.03 |
| 03.08.17 | Purchase | USD | 2'036'846.18 | AUD | 2'572'750.00 | 07.03.18 | 66'272.26 | 0.02 |
| 04.08.17 | Purchase | USD | 96'593.23 | AUD | 121'400.00 | 12.12.17 | 3'551.75 | 0.00 |
| 04.08.17 | Purchase | USD | 4'918'448.16 | AUD | 6'191'400.00 | 12.06.18 | 178'895.44 | 0.06 |
| 07.08.17 | Purchase | USD | 3'171'045.72 | CHF | 3'017'250.00 | 12.07.18 | 85'279.16 | 0.03 |
| 07.08.17 | Purchase | USD | 2'874'643.77 | GBP | 2'197'068.00 | 05.12.17 | -46'016.83 | -0.01 |

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 31.10.2017

Derivative financial instruments

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity | Market value in USD | in % of total fund assets |
|---|----------|----------|--------------|--------------------------|-------------------|----------|------------------------|---------------------------------|
| Foreign exchange futures (Continued) | | | | | | | | |
| 08.08.17 | Purchase | USD | 4'129'056.25 | AUD | 5'225'000.00 | 30.04.18 | 128'363.25 | 0.04 |
| 08.08.17 | Purchase | USD | 2'396'066.20 | CAD | 3'033'300.00 | 07.03.18 | 39'981.41 | 0.01 |
| 09.08.17 | Purchase | USD | 152'116.19 | CAD | 192'675.00 | 27.12.17 | 2'557.97 | 0.00 |
| 09.08.17 | Purchase | USD | 5'689'057.19 | CAD | 7'192'675.00 | 26.06.18 | 97'007.31 | 0.03 |
| 10.08.17 | Purchase | USD | 1'187'129.42 | EUR | 1'001'290.00 | 20.03.18 | 10'646.11 | 0.00 |
| 10.08.17 | Purchase | USD | 1'477'212.54 | NZD | 2'038'800.00 | 21.02.18 | 83'256.78 | 0.03 |
| 14.08.17 | Purchase | USD | 2'028'841.64 | AUD | 2'585'335.00 | 23.03.18 | 48'806.21 | 0.02 |
| 14.08.17 | Purchase | USD | 6'380'628.62 | CAD | 8'089'680.00 | 22.03.18 | 96'244.15 | 0.03 |
| 15.08.17 | Purchase | USD | 64'821.52 | CAD | 82'575.00 | 27.12.17 | 725.37 | 0.00 |
| 15.08.17 | Purchase | USD | 86'309.52 | CAD | 110'000.00 | 18.01.18 | 905.74 | 0.00 |
| 15.08.17 | Purchase | USD | 2'423'408.02 | CAD | 3'082'575.00 | 26.06.18 | 26'847.49 | 0.01 |
| 15.08.17 | Purchase | USD | 6'371'778.76 | CAD | 8'110'000.00 | 18.07.18 | 65'531.04 | 0.02 |
| 17.08.17 | Purchase | USD | 143'108.55 | CAD | 180'600.00 | 02.11.17 | 3'009.15 | 0.00 |
| 17.08.17 | Purchase | USD | 4'901'348.14 | CAD | 6'180'600.00 | 02.05.18 | 98'262.52 | 0.03 |
| 22.08.17 | Purchase | USD | 80'960.59 | CAD | 101'500.00 | 22.11.17 | 2'208.67 | 0.00 |
| 22.08.17 | Purchase | USD | 2'876'919.14 | CAD | 3'601'500.00 | 22.05.18 | 77'620.12 | 0.02 |
| 31.08.17 | Purchase | USD | 12'128.06 | JPY | 1'330'000.00 | 22.12.17 | 390.13 | 0.00 |
| 31.08.17 | Purchase | USD | 1'302'580.65 | JPY | 141'330'000.00 | 22.06.18 | 41'783.49 | 0.01 |
| 11.09.17 | Purchase | USD | 1'591'787.75 | AUD | 1'983'289.00 | 13.03.18 | 72'786.34 | 0.02 |
| 14.09.17 | Purchase | USD | 1'215'586.41 | EUR | 1'012'200.00 | 12.03.18 | 26'739.13 | 0.01 |
| 15.09.17 | Purchase | USD | 1'072'637.42 | CHF | 1'012'500.00 | 13.06.18 | 39'332.21 | 0.01 |
| 25.09.17 | Purchase | USD | 1'619'525.23 | AUD | 2'037'600.00 | 21.02.18 | 58'711.29 | 0.02 |
| 26.09.17 | Purchase | USD | 1'173'889.90 | AUD | 1'489'708.00 | 30.10.18 | 34'318.59 | 0.01 |
| 26.09.17 | Purchase | USD | 3'219'015.16 | CHF | 3'046'315.00 | 10.09.18 | 88'397.30 | 0.03 |
| 27.09.17 | Purchase | USD | 1'805'742.19 | EUR | 1'520'625.00 | 02.05.18 | 14'338.96 | 0.00 |
| 28.09.17 | Purchase | USD | 4'270'132.46 | CHF | 4'061'750.00 | 10.09.18 | 96'485.38 | 0.03 |
| 28.09.17 | Purchase | USD | 2'364'768.54 | EUR | 1'986'950.00 | 02.05.18 | 23'943.49 | 0.01 |
| 03.10.17 | Purchase | USD | 4'101'585.91 | CAD | 5'133'750.00 | 27.04.18 | 112'146.74 | 0.04 |
| 04.10.17 | Purchase | USD | 1'297'193.95 | CHF | 1'240'312.00 | 13.06.18 | 31'670.31 | 0.01 |
| 12.10.17 | Purchase | USD | 1'120'305.81 | AUD | 1'436'750.00 | 23.03.18 | 19'931.32 | 0.01 |
| 16.10.17 | Purchase | USD | 2'143'644.38 | CHF | 2'042'250.00 | 14.09.18 | 44'550.31 | 0.01 |
| 24.10.17 | Purchase | USD | 1'052'069.36 | AUD | 1'355'061.00 | 13.03.18 | 14'190.30 | 0.00 |
| Total - Foreign exchange futures | | | | | | | 1'499'305.00 | 0.48 |
| Total - Derivative financial instruments | | | | | | | 1'499'305.00 | 0.48 |
| Cash at banks at sight | | | | | | | 3'531'814.88 | 1.12 |
| Cash at banks on time | | | | | | | 0.00 | 0.00 |
| Other assets | | | | | | | 1'956'146.23 | 0.62 |
| Total fund assets | | | | | | | 314'907'671.08 | 100.00 |
| Loans taken out | | | | | | | -4.65 | 0.00 |
| Other liabilities | | | | | | | -867'263.26 | -0.28 |
| Total net asset value | | | | | | | 314'040'403.17 | 99.72 |

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 31.10.2017

Title

Derivative financial instruments

Derivatives agreed during the period in question

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity |
|------------------------------|----------|----------|--------------|--------------------------|-------------------|----------|
| Financial derivatives | | | | | | |
| 04.11.16 | Purchase | USD | 2'437'412.06 | GBP | 1'648'125.00 | 26.05.17 |
| 06.12.16 | Purchase | USD | 2'998'616.42 | AUD | 4'047'262.00 | 17.05.17 |
| 06.12.16 | Purchase | USD | 1'789'947.93 | AUD | 2'419'012.00 | 18.07.17 |
| 19.12.16 | Purchase | USD | 3'032'978.51 | CHF | 3'048'750.00 | 19.10.17 |
| 04.01.17 | Purchase | AUD | 4'631'381.00 | USD | 3'369'553.00 | 10.01.17 |
| 04.01.17 | Purchase | USD | 3'391'349.89 | AUD | 4'680'500.00 | 19.06.17 |
| 13.01.17 | Purchase | USD | 29'035.40 | NZD | 40'928.00 | 24.05.17 |
| 13.01.17 | Purchase | USD | 1'743'886.79 | NZD | 2'469'928.00 | 24.11.17 |
| 17.01.17 | Purchase | USD | 4'196'170.32 | AUD | 5'593'775.00 | 17.08.17 |
| 17.01.17 | Purchase | USD | 6'530'400.00 | EUR | 6'000'000.00 | 18.01.18 |
| 18.01.17 | Purchase | USD | 1'163'897.45 | EUR | 1'077'530.00 | 18.09.17 |
| 19.01.17 | Purchase | USD | 2'209'490.00 | EUR | 2'050'000.00 | 30.08.17 |
| 31.01.17 | Purchase | USD | 55'982.87 | NZD | 77'200.00 | 22.05.17 |
| 31.01.17 | Purchase | USD | 2'942'861.80 | NZD | 4'077'200.00 | 20.11.17 |
| 02.02.17 | Purchase | USD | 2'370'606.21 | CHF | 2'326'750.00 | 20.06.17 |
| 03.02.17 | Purchase | USD | 6'626'096.10 | EUR | 6'076'200.00 | 27.11.17 |
| 10.02.17 | Purchase | USD | 4'282'400.00 | EUR | 4'000'000.00 | 30.06.17 |
| 14.02.17 | Purchase | USD | 1'402'379.55 | AUD | 1'831'500.00 | 19.06.17 |
| 14.02.17 | Purchase | USD | 1'560'991.16 | AUD | 2'042'300.00 | 26.09.17 |
| 14.02.17 | Purchase | USD | 1'047'938.73 | CHF | 1'039'157.00 | 22.09.17 |
| 16.02.17 | Purchase | USD | 1'170'261.46 | AUD | 1'525'575.00 | 17.08.17 |
| 21.03.17 | Purchase | USD | 4'441'284.00 | EUR | 4'100'000.00 | 06.06.17 |
| 04.04.17 | Purchase | USD | 25'590.59 | AUD | 33'959.00 | 12.09.17 |
| 04.04.17 | Purchase | USD | 2'645'808.26 | AUD | 3'516'959.00 | 12.03.18 |
| 06.04.17 | Purchase | USD | 3'052'411.71 | CHF | 3'038'218.00 | 22.09.17 |
| 10.04.17 | Purchase | USD | 25'323.50 | AUD | 33'915.00 | 20.06.17 |
| 10.04.17 | Purchase | USD | 70'161.82 | AUD | 93'840.00 | 25.09.17 |
| 10.04.17 | Purchase | USD | 1'441'288.83 | AUD | 1'933'915.00 | 20.12.17 |
| 10.04.17 | Purchase | USD | 3'907'927.01 | AUD | 5'235'841.00 | 23.03.18 |
| 11.04.17 | Purchase | USD | 4'472'232.59 | AUD | 5'979'720.00 | 28.09.17 |
| 12.04.17 | Purchase | USD | 5'526'243.76 | EUR | 5'187'500.00 | 28.06.17 |
| 21.04.17 | Purchase | USD | 3'863'414.88 | CHF | 3'805'850.00 | 09.11.17 |
| 17.05.17 | Purchase | USD | 2'294'021.25 | EUR | 2'037'500.00 | 27.02.18 |
| 19.05.17 | Purchase | USD | 891'412.76 | AUD | 1'199'394.00 | 30.10.17 |
| 13.06.17 | Purchase | USD | 914'378.44 | AUD | 1'218'765.00 | 12.03.18 |
| 20.06.17 | Purchase | USD | 3'207'853.24 | CHF | 3'075'000.00 | 08.02.18 |
| 27.06.17 | Purchase | USD | 2'024'518.46 | AUD | 2'669'460.00 | 13.03.18 |
| 05.07.17 | Purchase | USD | 1'184'551.28 | AUD | 1'569'046.00 | 05.06.18 |
| 13.07.17 | Purchase | USD | 4'105'808.37 | CHF | 3'867'187.00 | 28.06.18 |
| 20.07.17 | Purchase | USD | 44'065.18 | CAD | 55'500.00 | 07.09.17 |
| 20.07.17 | Purchase | USD | 45'559.75 | CAD | 57'500.00 | 19.09.17 |
| 20.07.17 | Purchase | USD | 4'021'829.49 | CAD | 5'055'500.00 | 07.03.18 |
| 20.07.17 | Purchase | USD | 4'013'888.89 | CAD | 5'057'500.00 | 19.03.18 |
| 24.07.17 | Purchase | USD | 27'975.02 | AUD | 35'217.00 | 05.12.17 |
| 24.07.17 | Purchase | USD | 1'562'588.95 | AUD | 1'970'217.00 | 05.06.18 |

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 31.10.2017

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity |
|------------------------------|----------|----------|--------------|--------------------------|-------------------|----------|
| Financial derivatives | | | | | | |
| 24.07.17 | Purchase | USD | 3'534'868.71 | EUR | 3'000'000.00 | 20.02.18 |
| 31.07.17 | Purchase | CAD | 7'098'035.00 | USD | 5'678'496.69 | 03.08.17 |
| 31.07.17 | Purchase | USD | 63'276.20 | CAD | 79'100.00 | 12.09.17 |
| 31.07.17 | Purchase | USD | 5'672'219.42 | CAD | 7'079'100.00 | 12.03.18 |
| 02.08.17 | Purchase | CAD | 4'051'135.00 | USD | 3'223'034.03 | 08.08.17 |
| 02.08.17 | Purchase | USD | 34'548.68 | CAD | 43'420.00 | 02.10.17 |
| 02.08.17 | Purchase | USD | 3'221'137.08 | CAD | 4'043'420.00 | 02.04.18 |
| 03.08.17 | Purchase | USD | 49'736.41 | AUD | 62'750.00 | 07.09.17 |
| 03.08.17 | Purchase | USD | 2'036'846.18 | AUD | 2'572'750.00 | 07.03.18 |
| 04.08.17 | Purchase | USD | 96'593.23 | AUD | 121'400.00 | 12.12.17 |
| 04.08.17 | Purchase | USD | 4'918'448.16 | AUD | 6'191'400.00 | 12.06.18 |
| 07.08.17 | Purchase | USD | 3'171'045.72 | CHF | 3'017'250.00 | 12.07.18 |
| 07.08.17 | Purchase | USD | 2'874'643.77 | GBP | 2'197'068.00 | 05.12.17 |
| 08.08.17 | Purchase | USD | 4'129'056.25 | AUD | 5'225'000.00 | 30.04.18 |
| 08.08.17 | Purchase | USD | 26'254.99 | CAD | 33'300.00 | 07.09.17 |
| 08.08.17 | Purchase | USD | 2'396'066.20 | CAD | 3'033'300.00 | 07.03.18 |
| 09.08.17 | Purchase | USD | 152'116.19 | CAD | 192'675.00 | 27.12.17 |
| 09.08.17 | Purchase | USD | 5'689'057.19 | CAD | 7'192'675.00 | 26.06.18 |
| 10.08.17 | Purchase | USD | 1'187'129.42 | EUR | 1'001'290.00 | 20.03.18 |
| 10.08.17 | Purchase | USD | 1'477'212.54 | NZD | 2'038'800.00 | 21.02.18 |
| 14.08.17 | Purchase | USD | 2'028'841.64 | AUD | 2'585'335.00 | 23.03.18 |
| 14.08.17 | Purchase | USD | 70'604.11 | CAD | 89'680.00 | 22.09.17 |
| 14.08.17 | Purchase | USD | 6'380'628.62 | CAD | 8'089'680.00 | 22.03.18 |
| 15.08.17 | Purchase | USD | 64'821.52 | CAD | 82'575.00 | 27.12.17 |
| 15.08.17 | Purchase | USD | 86'309.52 | CAD | 110'000.00 | 18.01.18 |
| 15.08.17 | Purchase | USD | 2'423'408.02 | CAD | 3'082'575.00 | 26.06.18 |
| 15.08.17 | Purchase | USD | 6'371'778.76 | CAD | 8'110'000.00 | 18.07.18 |
| 17.08.17 | Purchase | USD | 143'108.55 | CAD | 180'600.00 | 02.11.17 |
| 17.08.17 | Purchase | USD | 4'901'348.14 | CAD | 6'180'600.00 | 02.05.18 |
| 22.08.17 | Purchase | USD | 80'960.59 | CAD | 101'500.00 | 22.11.17 |
| 22.08.17 | Purchase | USD | 2'876'919.14 | CAD | 3'601'500.00 | 22.05.18 |
| 31.08.17 | Purchase | USD | 12'128.06 | JPY | 1'330'000.00 | 22.12.17 |
| 31.08.17 | Purchase | USD | 1'302'580.65 | JPY | 141'330'000.00 | 22.06.18 |
| 11.09.17 | Purchase | USD | 1'591'787.75 | AUD | 1'983'289.00 | 13.03.18 |
| 14.09.17 | Purchase | USD | 1'215'586.41 | EUR | 1'012'200.00 | 12.03.18 |
| 15.09.17 | Purchase | USD | 1'072'637.42 | CHF | 1'012'500.00 | 13.06.18 |
| 25.09.17 | Purchase | USD | 1'619'525.23 | AUD | 2'037'600.00 | 21.02.18 |
| 26.09.17 | Purchase | USD | 1'173'889.90 | AUD | 1'489'708.00 | 30.10.18 |
| 26.09.17 | Purchase | USD | 3'219'015.16 | CHF | 3'046'315.00 | 10.09.18 |
| 27.09.17 | Purchase | USD | 1'805'742.19 | EUR | 1'520'625.00 | 02.05.18 |
| 28.09.17 | Purchase | USD | 4'270'132.46 | CHF | 4'061'750.00 | 10.09.18 |
| 28.09.17 | Purchase | USD | 2'364'768.54 | EUR | 1'986'950.00 | 02.05.18 |
| 03.10.17 | Purchase | USD | 106'754.40 | CAD | 133'750.00 | 27.10.17 |
| 03.10.17 | Purchase | USD | 4'101'585.91 | CAD | 5'133'750.00 | 27.04.18 |
| 04.10.17 | Purchase | USD | 1'297'193.95 | CHF | 1'240'312.00 | 13.06.18 |
| 12.10.17 | Purchase | USD | 1'120'305.81 | AUD | 1'436'750.00 | 23.03.18 |
| 16.10.17 | Purchase | USD | 2'143'644.38 | CHF | 2'042'250.00 | 14.09.18 |
| 24.10.17 | Purchase | USD | 1'052'069.36 | AUD | 1'355'061.00 | 13.03.18 |

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 at 31.10.2017

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 | 307'920'404.97 | 97.78 |
| b) Securities for which no price under point a) is available, valued according to the observable market parameters | 1'499'305.00 | 0.48 |
| 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 a "fund in transferable securities"

Inventory of fund assets

as at October 31, 2017

| Risks associated with derivatives within the scope of commitment approach I | Commitment | |
|---|--------------|---------------------------|
| | in USD | in % of total fund assets |
| Description of the financial instrument | | |
| Sale JPY 1'330'000.00 | 11'704.65 | 0.00% |
| Purchase USD 12'128.06 | | |
| Sale AUD 35'217.00 | 27'002.63 | 0.01% |
| Purchase USD 27'975.02 | | |
| Sale CAD 82'575.00 | 64'056.32 | 0.02% |
| Purchase USD 64'821.52 | | |
| Sale CAD 101'500.00 | 78'737.10 | 0.03% |
| Purchase USD 80'960.59 | | |
| Sale CAD 110'000.00 | 85'330.85 | 0.03% |
| Purchase USD 86'309.52 | | |
| Sale AUD 121'400.00 | 93'083.45 | 0.03% |
| Purchase USD 96'593.23 | | |
| Sale CAD 180'600.00 | 140'097.74 | 0.04% |
| Purchase USD 143'108.55 | | |
| Sale CAD 192'675.00 | 149'464.74 | 0.05% |
| Purchase USD 152'116.19 | | |
| Sale AUD 1'218'765.00 | 934'488.06 | 0.30% |
| Purchase USD 914'378.44 | | |
| Sale AUD 1'355'061.00 | 1'038'993.02 | 0.33% |
| Purchase USD 1'052'069.36 | | |
| Sale CHF 1'012'500.00 | 1'015'750.13 | 0.32% |
| Purchase USD 1'072'637.42 | | |
| Sale AUD 1'436'750.00 | 1'101'628.06 | 0.35% |
| Purchase USD 1'120'305.81 | | |
| Sale AUD 1'489'708.00 | 1'142'233.61 | 0.36% |
| Purchase USD 1'173'889.90 | | |
| Sale AUD 1'569'046.00 | 1'203'066.02 | 0.38% |
| Purchase USD 1'184'551.28 | | |
| Sale EUR 1'001'290.00 | 1'166'452.79 | 0.37% |
| Purchase USD 1'187'129.42 | | |
| Sale EUR 1'012'200.00 | 1'179'162.39 | 0.38% |
| Purchase USD 1'215'586.41 | | |
| Sale CHF 1'240'312.00 | 1'244'293.40 | 0.40% |
| Purchase USD 1'297'193.95 | | |
| Sale JPY 141'330'000.00 | 1'243'773.25 | 0.40% |
| Purchase USD 1'302'580.65 | | |
| Sale AUD 1'933'915.00 | 1'482'829.33 | 0.47% |
| Purchase USD 1'441'288.83 | | |
| Sale NZD 2'038'800.00 | 1'396'679.94 | 0.44% |
| Purchase USD 1'477'212.54 | | |
| Sale AUD 1'970'217.00 | 1'510'663.88 | 0.48% |
| Purchase USD 1'562'588.95 | | |
| Sale AUD 1'983'289.00 | 1'520'686.84 | 0.48% |
| Purchase USD 1'591'787.75 | | |
| Sale AUD 2'037'600.00 | 1'562'329.80 | 0.50% |
| Purchase USD 1'619'525.23 | | |

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 at October 31, 2017

| Risks associated with derivatives within the scope of commitment approach I | Commitment | |
|---|--------------|---------------------------|
| | in USD | in % of total fund assets |
| Description of the financial instrument | | |
| Sale NZD 2'469'928.00 | 1'692'024.18 | 0.54% |
| Purchase USD 1'743'886.79 | | |
| Sale EUR 1'520'625.00 | 1'771'452.09 | 0.56% |
| Purchase USD 1'805'742.19 | | |
| Sale AUD 2'669'460.00 | 2'046'808.46 | 0.65% |
| Purchase USD 2'024'518.46 | | |
| Sale AUD 2'585'335.00 | 1'982'305.61 | 0.63% |
| Purchase USD 2'028'841.64 | | |
| Sale AUD 2'572'750.00 | 1'972'656.06 | 0.63% |
| Purchase USD 2'036'846.18 | | |
| Sale CHF 2'042'250.00 | 2'048'805.62 | 0.65% |
| Purchase USD 2'143'644.38 | | |
| Sale EUR 2'037'500.00 | 2'373'585.63 | 0.76% |
| Purchase USD 2'294'021.25 | | |
| Sale EUR 1'986'950.00 | 2'314'697.40 | 0.74% |
| Purchase USD 2'364'768.54 | | |
| Sale CAD 3'033'300.00 | 2'353'036.98 | 0.75% |
| Purchase USD 2'396'066.20 | | |
| Sale CAD 3'082'575.00 | 2'391'261.32 | 0.76% |
| Purchase USD 2'423'408.02 | | |
| Sale AUD 3'516'959.00 | 2'696'628.31 | 0.86% |
| Purchase USD 2'645'808.26 | | |
| Sale GBP 2'197'068.00 | 2'917'596.45 | 0.93% |
| Purchase USD 2'874'643.77 | | |
| Sale CAD 3'601'500.00 | 2'793'809.60 | 0.89% |
| Purchase USD 2'876'919.14 | | |
| Sale NZD 4'077'200.00 | 2'793'085.86 | 0.89% |
| Purchase USD 2'942'861.80 | | |
| Sale CHF 3'017'250.00 | 3'026'935.37 | 0.96% |
| Purchase USD 3'171'045.72 | | |
| Sale CHF 3'075'000.00 | 3'084'870.75 | 0.98% |
| Purchase USD 3'207'853.24 | | |
| Sale CHF 3'046'315.00 | 3'056'093.67 | 0.97% |
| Purchase USD 3'219'015.16 | | |
| Sale CAD 4'043'420.00 | 3'136'622.41 | 1.00% |
| Purchase USD 3'221'137.08 | | |
| Sale EUR 3'000'000.00 | 3'494'850.00 | 1.11% |
| Purchase USD 3'534'868.71 | | |

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 at October 31, 2017

| Risks associated with derivatives within the scope of commitment approach I | Commitment | |
|---|-----------------------|---------------------------|
| | in USD | in % of total fund assets |
| Description of the financial instrument | | |
| Sale CHF 3'805'850.00 | 3'818'066.78 | 1.22% |
| Purchase USD 3'863'414.88 | | |
| Sale AUD 5'235'841.00 | 4'014'581.09 | 1.28% |
| Purchase USD 3'907'927.01 | | |
| Sale CAD 5'057'500.00 | 3'923'279.76 | 1.25% |
| Purchase USD 4'013'888.89 | | |
| Sale CAD 5'055'500.00 | 3'921'728.29 | 1.25% |
| Purchase USD 4'021'829.49 | | |
| Sale CAD 5'133'750.00 | 3'982'429.56 | 1.27% |
| Purchase USD 4'101'585.91 | | |
| Sale CHF 3'867'187.00 | 3'879'600.67 | 1.24% |
| Purchase USD 4'105'808.37 | | |
| Sale AUD 5'225'000.00 | 4'006'268.75 | 1.28% |
| Purchase USD 4'129'056.25 | | |
| Sale CHF 4'061'750.00 | 4'074'788.22 | 1.30% |
| Purchase USD 4'270'132.46 | | |
| Sale CAD 6'180'600.00 | 4'794'507.74 | 1.53% |
| Purchase USD 4'901'348.14 | | |
| Sale AUD 6'191'400.00 | 4'747'255.95 | 1.51% |
| Purchase USD 4'918'448.16 | | |
| Sale CAD 7'079'100.00 | 5'491'505.64 | 1.75% |
| Purchase USD 5'672'219.42 | | |
| Sale CAD 7'192'675.00 | 5'579'609.74 | 1.78% |
| Purchase USD 5'689'057.19 | | |
| Sale CAD 8'110'000.00 | 6'291'210.85 | 2.00% |
| Purchase USD 6'371'778.76 | | |
| Sale CAD 8'089'680.00 | 6'275'447.91 | 2.00% |
| Purchase USD 6'380'628.62 | | |
| Sale EUR 6'000'000.00 | 6'989'700.00 | 2.23% |
| Purchase USD 6'530'400.00 | | |
| Sale EUR 6'076'200.00 | 7'078'469.19 | 2.25% |
| Purchase USD 6'626'096.10 | | |
| Total exposure-increasing investments (equivalent of underlyings) | 0.00 | 0.00% |
| Total exposure-reducing investments (equivalent of underlyings) | 146'208'083.93 | 46.56% |

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 | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
|---|----------------------------|----------------------------|
| A class | | |
| Units outstanding at the beginning of the period | 12'592'271.000 | 11'727'806.000 |
| Number of units issued | 14'627'959.000 | 210'034.000 |
| Number of units redeemed | 15'492'424.000 | 388'622.000 |
| Units outstanding at the end of the period | 11'727'806.000 | 11'549'218.000 |
| Net asset value per unit in USD | 95.06 | 95.16 |
| Statement of Assets (in USD) | 31.10.2016 | 31.10.2017 |
| Assets | | |
| Cash at banks: | | |
| - at sight | 6'802'517.30 | 3'038'984.34 |
| - on time | - | - |
| Money market instruments | 796'320'903.15 | 559'813'595.88 |
| Securities | | |
| - Bonds | 307'547'544.79 | 530'545'480.24 |
| Derivative financial instruments | 383'792.53 | 1'096'213.28 |
| Other assets | 4'119'398.82 | 4'854'710.21 |
| Total fund assets | 1'115'174'156.59 | 1'099'348'983.95 |
| ./. Loans taken out | -65.74 | - |
| ./. Other liabilities | -353'791.17 | -295'116.16 |
| Total net asset value | 1'114'820'299.68 | 1'099'053'867.79 |
| Statement of changes in net assets | | |
| Total net asset value at beginning of reporting period | 1'205'454'728.28 | 1'114'820'299.68 |
| Distributions | -15'086'667.60 | -11'608'309.00 |
| Balance of units issued/units redeemed | -81'823'020.70 | -16'747'307.36 |
| Total net income | 6'275'259.70 | 12'589'184.47 |
| Total net asset value at end of reporting period | 1'114'820'299.68 | 1'099'053'867.79 |

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) | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
|---|----------------------------|----------------------------|
| Income | | |
| Income on cash at banks | 129'959.83 | 25'233.35 |
| Negative interest | -27'110.06 | -858.23 |
| Generated by money market instruments | 5'507'653.95 | 16'492'873.96 |
| Income on securities | | |
| – Bonds | 10'681'968.17 | 11'355'475.81 |
| Other income | - | 130.89 |
| Accrued income - paid in on units subscribed | 2'989'835.53 | 128'877.09 |
| Total income | 19'282'307.42 | 28'001'732.87 |
| Expense | | |
| Interest paid | 82'644.15 | 670.20 |
| Auditing expense | 21'667.90 | 15'327.01 |
| Fees as per regulations paid to the fund management company for: | | |
| – management, asset management, distribution and custodian's fees | 3'564'136.11 | 3'333'947.97 |
| Other expenses | 3'270.30 | 413.24 |
| Accrued income paid out on units redeemed | 3'810'094.34 | 563'939.90 |
| Total expenses | 7'481'812.80 | 3'914'298.32 |
| Net income/loss (-) | 11'800'494.62 | 24'087'434.55 |
| Realised capital gain and loss | -7'305'699.64 | -7'190'958.23 |
| Realised income | 4'494'794.98 | 16'896'476.32 |
| Unrealised capital gain and loss | 1'780'464.72 | -4'307'291.85 |
| Total net income | 6'275'259.70 | 12'589'184.47 |
| Utilization of net income (in USD) | 01.11.15 - 31.10.16 | 01.11.16 - 31.10.17 |
| A class | | |
| Net income for financial year | 11'800'494.62 | 24'087'434.55 |
| Profit carried forward from previous year | 1'249'321.43 | 1'322'010.05 |
| Profit available for distribution | 13'049'816.05 | 25'409'444.60 |
| Profit intended for distribution to investors | -11'727'806.00 | -25'408'279.60 |
| Profit carried forward | 1'322'010.05 | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Securities | | | | | | | | |
| Bonds | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| Australian dollar | | | | | | | | |
| 0.500% Svensk Exportkredit AB EMTN 11 | AUD | 05.03.18 | - | 4'490'000 | - | 4'490'000 | 3'420'694.83 | 0.31 |
| 2.750% BMW Australia Finance Ltd 15 | AUD | 23.02.18 | - | 16'260'000 | - | 16'260'000 | 12'489'796.24 | 1.14 |
| 3.710% International Bank for Reconstruction & Development EMTN 12 | AUD | 14.11.16 | 2'332'000 | - | 2'332'000 | - | - | 0.00 |
| 4.000% Toyota Finance Australia Ltd EMTN 12 | AUD | 25.07.17 | - | 3'900'000 | 3'900'000 | - | - | 0.00 |
| 4.500% Korea Development Bank/The EMTN 13 | AUD | 30.04.18 | - | 5'000'000 | - | 5'000'000 | 3'870'630.68 | 0.35 |
| 4.750% Metropolitan Life Global Funding I 12 | AUD | 28.09.17 | - | 5'800'000 | 5'800'000 | - | - | 0.00 |
| 5.000% Goldman Sachs Group Inc/The 13 | AUD | 08.08.18 | - | 7'850'000 | - | 7'850'000 | 6'146'228.90 | 0.56 |
| 5.000% Volkswagen Financial Services Australia Pty Ltd 12 | AUD | 27.06.17 | - | 13'160'000 | 13'160'000 | - | - | 0.00 |
| Total - Australian dollar | | | | | | | 25'927'350.65 | 2.36 |
| Canadian dollar | | | | | | | | |
| 1.330% Bank of Nova Scotia/The 15 | CAD | 01.05.18 | - | 10'000'000 | - | 10'000'000 | 7'753'005.88 | 0.71 |
| 2.171% Toronto-Dominion Bank/The 13 | CAD | 02.04.18 | - | 31'000'000 | - | 31'000'000 | 24'125'699.82 | 2.20 |
| 2.200% International Business Machines Corp 12 | CAD | 10.02.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| 2.270% Daimler Canada Finance Inc 14 | CAD | 26.03.18 | - | 5'000'000 | - | 5'000'000 | 3'891'978.86 | 0.35 |
| 2.300% Japan Bank for International Cooperation/Japan 13 | CAD | 19.03.18 | - | 8'410'000 | - | 8'410'000 | 6'543'698.86 | 0.60 |
| 2.750% ABN AMRO Bank NV EMTN 13 | CAD | 25.01.18 | - | 2'174'000 | - | 2'174'000 | 1'691'439.78 | 0.15 |
| 5.505% Manulife Financial Corp 08 | CAD | 26.06.18 | - | 20'700'000 | - | 20'700'000 | 16'455'785.24 | 1.50 |
| 5.800% Suncor Energy Inc 08 | CAD | 22.05.18 | - | 12'402'000 | - | 12'402'000 | 9'839'150.78 | 0.89 |
| 6.020% Bank of Montreal 08 | CAD | 02.05.18 | - | 25'000'000 | - | 25'000'000 | 19'829'725.94 | 1.80 |
| Total - Canadian dollar | | | | | | | 90'130'485.16 | 8.20 |
| Euro | | | | | | | | |
| 0.000% BPCE SA FRN EMTN 16 | EUR | 05.02.18 | - | 4'000'000 | - | 4'000'000 | 4'663'993.82 | 0.42 |
| 0.000% Caisse Centrale du Credit Immobilier de France SA FRN EMTN 14 | EUR | 23.01.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| 0.000% Cooperatieve Rabobank UA FRN EMTN 07 | EUR | 20.09.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| 0.000% Landesbank Berlin AG FRN 15 | EUR | 30.06.17 | - | 16'000'000 | 16'000'000 | - | - | 0.00 |
| 0.088% JPMorgan Chase & Co FRN EMTN 14 | EUR | 21.02.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| 0.480% Agricultural Bank of China Ltd/Hong Kong EMTN 15 | EUR | 09.03.17 | 9'000'000 | - | 9'000'000 | - | - | 0.00 |
| 0.516% Lansforsakringar Bank AB FRN EMTN 13 | EUR | 20.03.18 | - | 1'500'000 | - | 1'500'000 | 1'750'150.98 | 0.16 |
| 1.000% GE Capital European Funding Unlimited Co EMTN 13 | EUR | 02.05.17 | 3'105'000 | - | 3'105'000 | - | - | 0.00 |
| 1.125% Deutsche Boerse AG 13 | EUR | 26.03.18 | - | 3'427'000 | - | 3'427'000 | 4'014'879.98 | 0.37 |
| 1.220% Slovenska Sporitelna AS 14 | EUR | 12.03.18 | - | 3'000'000 | - | 3'000'000 | 3'517'933.48 | 0.32 |
| 1.375% SBAB Bank AB EMTN 13 | EUR | 02.05.18 | - | 3'000'000 | - | 3'000'000 | 3'524'311.59 | 0.32 |
| 1.625% DVB Bank SE EMTN 13 | EUR | 28.05.18 | - | 3'000'000 | - | 3'000'000 | 3'532'524.48 | 0.32 |
| 1.875% Deutsche Post Finance BV EMTN 12 | EUR | 27.06.17 | - | 2'813'000 | 2'813'000 | - | - | 0.00 |
| 2.500% DVB Bank SE EMTN 12 | EUR | 30.08.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| 2.500% Hutchison Whampoa Europe Finance 12 Ltd 12 | EUR | 06.06.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| 3.500% SpareBank 1 SR-Bank ASA EMTN 12 | EUR | 27.03.17 | - | 6'330'000 | 6'330'000 | - | - | 0.00 |
| 4.250% Cooperatieve Rabobank UA EMTN 07 | EUR | 16.01.17 | 11'000'000 | - | 11'000'000 | - | - | 0.00 |
| 4.250% GE Capital European Funding Unlimited Co EMTN 10 | EUR | 01.03.17 | 8'000'000 | - | 8'000'000 | - | - | 0.00 |
| 4.250% German Postal Pensions Securitisation 2 PLC 06 | EUR | 18.01.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| 4.250% ING Bank NV EMTN 12 | EUR | 13.01.17 | 8'000'000 | - | 8'000'000 | - | - | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|-------------|---------------------|------------------------|---------------------------------|
| Bonds (Continued) | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| Euro (Continued) | | | | | | | | |
| 4.625% Lloyds Bank PLC EMTN 12 | EUR | 02.02.17 | 7'000'000 | - | 7'000'000 | - | - | 0.00 |
| 4.625% Shell International Finance BV EMTN 07 | EUR | 22.05.17 | 1'600'000 | - | 1'600'000 | - | - | 0.00 |
| 5.125% Credit Suisse AG/London EMTN 07 | EUR | 18.09.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| Total - Euro | | | | | | | 21'003'794.33 | 1.91 |
| Japanese yen | | | | | | | | |
| 2.000% General Electric Co 07 | JPY | 22.02.17 | 660'000'000 | - | 660'000'000 | - | - | 0.00 |
| Total - Japanese yen | | | | | | | - | 0.00 |
| New Zealand dollar | | | | | | | | |
| 1.000% Municipality Finance PLC EMTN 06 | NZD | 21.11.16 | 3'420'000 | - | 3'420'000 | - | - | 0.00 |
| 3.040% Toyota Finance Australia Ltd EMTN 12 | NZD | 20.12.16 | 15'800'000 | - | 15'800'000 | - | - | 0.00 |
| Total - New Zealand dollar | | | | | | | - | 0.00 |
| Pound sterling | | | | | | | | |
| 1.375% Prudential PLC EMTN 15 | GBP | 19.01.18 | - | 2'685'000 | - | 2'685'000 | 3'571'500.21 | 0.32 |
| 5.375% Vodafone Group PLC EMTN 09 | GBP | 05.12.17 | - | 8'985'000 | - | 8'985'000 | 11'984'249.24 | 1.09 |
| Total - Pound Sterling | | | | | | | 15'555'749.45 | 1.41 |
| Swedish krona | | | | | | | | |
| 4.375% Swedbank AB EMTN 12 | SEK | 30.01.17 | 30'000'000 | - | 30'000'000 | - | - | 0.00 |
| Total - Swedish krona | | | | | | | - | 0.00 |
| Swiss franc | | | | | | | | |
| 0.000% Korea Expressway Corp FRN EMTN 14 | CHF | 15.03.18 | - | 5'000'000 | - | 5'000'000 | 5'025'078.89 | 0.46 |
| 0.625% Basellandschaftliche Kantonalbank 12 | CHF | 27.02.18 | - | 8'225'000 | - | 8'225'000 | 8'287'708.42 | 0.75 |
| 1.125% Banco de Chile 13 | CHF | 23.05.18 | - | 12'900'000 | - | 12'900'000 | 13'068'234.81 | 1.19 |
| 1.125% Banco de Chile 13 | CHF | 25.07.17 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 1.250% Fondo MIVIVIENDA SA 14 | CHF | 13.06.18 | - | 2'000'000 | - | 2'000'000 | 2'026'885.48 | 0.18 |
| 1.625% General Electric Co 12 | CHF | 19.10.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| 1.625% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 11 | CHF | 21.02.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| 2.375% Luzerner Kantonalbank AG 09 | CHF | 10.09.18 | - | 7'000'000 | - | 7'000'000 | 7'205'405.34 | 0.66 |
| 2.500% ABN AMRO Bank NV EMTN 12 | CHF | 16.02.17 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 2.500% LGT Finance Ltd 10 | CHF | 12.05.17 | 20'705'000 | - | 20'705'000 | - | - | 0.00 |
| 2.500% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 06 | CHF | 27.11.16 | 8'745'000 | - | 8'745'000 | - | - | 0.00 |
| 2.750% LGT Finance Ltd 09 | CHF | 08.12.16 | 10'315'000 | - | 10'315'000 | - | - | 0.00 |
| 2.750% Luzerner Kantonalbank AG 06 | CHF | 15.11.16 | 2'000'000 | - | 2'000'000 | - | - | 0.00 |
| 2.750% Pfandbriefzentrale der schweizerischen Kantonalbanken AG 07 | CHF | 28.02.17 | 3'450'000 | 5'000'000 | 8'450'000 | - | - | 0.00 |
| 2.875% Czech Republic International 09 | CHF | 23.11.16 | 7'040'000 | - | 7'040'000 | - | - | 0.00 |
| 2.875% General Electric Co 07 | CHF | 27.02.17 | 3'085'000 | - | 3'085'000 | - | - | 0.00 |
| 3.000% Basellandschaftliche Kantonalbank 07 | CHF | 14.12.17 | - | 10'000'000 | - | 10'000'000 | 10'076'742.85 | 0.92 |
| 3.000% Commonwealth Bank of Australia EMTN 09 | CHF | 09.11.17 | - | 3'200'000 | - | 3'200'000 | 3'212'679.70 | 0.29 |

MONEY MARKET FUND USD UHNWI

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Inventory of fund assets

as at 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Bonds (Continued) | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| Swiss franc (Continued) | | | | | | | | |
| 3.250% Swisscom AG 09 | CHF | 14.09.18 | - | 11'000'000 | - | 11'000'000 | 11'404'441.12 | 1.04 |
| 3.500% Aargauische Kantonalbank 08 | CHF | 14.08.17 | - | 5'100'000 | 5'100'000 | - | - | 0.00 |
| 4.500% Roche Kapitalmarkt AG 09 | CHF | 23.03.17 | 6'790'000 | - | 6'790'000 | - | - | 0.00 |
| Total - Swiss franc | | | | | | | 60'307'176.61 | 5.49 |
| US dollar | | | | | | | | |
| 1.000% Total Capital International SA 14 | USD | 10.01.17 | 4'127'000 | - | 4'127'000 | - | - | 0.00 |
| 1.027% Shell International Finance BV FRN 13 | USD | 15.11.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| 1.050% Siemens Financieringsmaatschappij NV 12 | USD | 16.08.17 | - | 20'250'000 | 20'250'000 | - | - | 0.00 |
| 1.086% Canadian Imperial Bank of Commerce FRN EMTN 07 | USD | 21.02.17 | 8'000'000 | - | 8'000'000 | - | - | 0.00 |
| 1.168% Dexia Credit Local SA/New York NY FRN 13 | USD | 07.11.16 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| 1.200% Bank of Tokyo-Mitsubishi UFJ Ltd/The 14 | USD | 10.03.17 | - | 8'550'000 | 8'550'000 | - | - | 0.00 |
| 1.200% Bank of Tokyo-Mitsubishi UFJ Ltd/The 14 | USD | 10.03.17 | - | 4'000'000 | 4'000'000 | - | - | 0.00 |
| 1.375% Credit Suisse AG/New York NY 14 | USD | 26.05.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| 1.375% Japan Finance Organization for Municipalities EMTN 13 | USD | 05.02.18 | - | 2'500'000 | - | 2'500'000 | 2'497'075.00 | 0.23 |
| 1.500% Development Bank of Japan Inc EMTN 12 | USD | 13.03.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| 1.500% Dexia Credit Local SA/New York NY 14 | USD | 07.10.17 | - | 2'280'000 | 2'280'000 | - | - | 0.00 |
| 1.500% Korea Development Bank/The 13 | USD | 22.01.18 | - | 2'335'000 | - | 2'335'000 | 2'332'151.30 | 0.21 |
| 1.500% Sumitomo Mitsui Banking Corp 13 | USD | 18.01.18 | - | 5'000'000 | - | 5'000'000 | 4'998'850.00 | 0.45 |
| 1.500% Total Capital International SA 12 | USD | 17.02.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| 1.600% Mitsubishi UFJ Trust & Banking Corp 14 | USD | 16.10.17 | - | 4'800'000 | 4'800'000 | - | - | 0.00 |
| 1.625% CNOOC Nexen Finance 2014 ULC 14 | USD | 30.04.17 | 5'000'000 | 2'000'000 | 7'000'000 | - | - | 0.00 |
| 1.625% DNB Bank ASA EMTN 13 | USD | 06.02.18 | - | 10'000'000 | - | 10'000'000 | 9'992'767.00 | 0.91 |
| 1.625% LVMH Moet Hennessy Louis Vuitton SE 12 | USD | 29.06.17 | - | 2'989'000 | 2'989'000 | - | - | 0.00 |
| 1.650% Bank of Tokyo-Mitsubishi UFJ Ltd/The 13 | USD | 26.02.18 | - | 5'000'000 | - | 5'000'000 | 4'999'900.00 | 0.45 |
| 1.750% Credit Suisse AG/New York NY 15 | USD | 29.01.18 | - | 5'290'000 | - | 5'290'000 | 5'291'745.70 | 0.48 |
| 1.750% Export-Import Bank of Korea 13 | USD | 27.02.18 | - | 14'310'000 | - | 14'310'000 | 14'295'833.10 | 1.30 |
| 1.750% Sinopec Group Overseas Development 2014 Ltd 14 | USD | 10.04.17 | 16'883'000 | - | 16'883'000 | - | - | 0.00 |
| 1.750% Tokyo Metropolitan Government 12 | USD | 08.06.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| 1.800% Citigroup Inc 15 | USD | 05.02.18 | - | 21'000'000 | - | 21'000'000 | 21'005'250.00 | 1.92 |
| 1.875% Korea Expressway Corp EMTN 12 | USD | 22.10.17 | - | 6'362'000 | 6'362'000 | - | - | 0.00 |
| 1.875% Korea Land & Housing Corp 14 | USD | 02.08.17 | - | 12'400'000 | 12'400'000 | - | - | 0.00 |
| 1.875% Mitsubishi Corp EMTN 12 | USD | 13.07.17 | - | 1'000'000 | 1'000'000 | - | - | 0.00 |
| 2.000% Hyundai Capital America EMTN 15 | USD | 19.03.18 | - | 2'865'000 | - | 2'865'000 | 2'864'484.30 | 0.26 |
| 2.000% Korea Water Resources Corp 14 | USD | 16.04.18 | - | 8'564'000 | - | 8'564'000 | 8'553'123.72 | 0.78 |
| 2.000% Tencent Holdings Ltd EMTN 14 | USD | 02.05.17 | - | 2'600'000 | 2'600'000 | - | - | 0.00 |
| 2.125% China Resources Cement Holdings Ltd 12 | USD | 05.10.17 | - | 3'000'000 | 3'000'000 | - | - | 0.00 |
| 2.125% Harvest Operations Corp 13 | USD | 14.05.18 | - | 4'000'000 | - | 4'000'000 | 3'997'320.00 | 0.36 |
| 2.125% Korea Resources Corp 13 | USD | 02.05.18 | - | 6'600'000 | - | 6'600'000 | 6'592'146.00 | 0.60 |
| 2.125% Morgan Stanley 13 | USD | 25.04.18 | - | 3'000'000 | - | 3'000'000 | 3'006'000.00 | 0.27 |
| 2.176% ADCB Finance Cayman Ltd FRN EMTN 13 | USD | 09.01.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| 2.250% Korea Development Bank/The 12 | USD | 07.08.17 | - | 12'000'000 | 12'000'000 | - | - | 0.00 |
| 2.250% Korea Gas Corp EMTN 12 | USD | 25.07.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| 2.300% SpareBank 1 Boligkreditt AS 12 | USD | 30.06.17 | - | 8'000'000 | 8'000'000 | - | - | 0.00 |
| 2.375% Bank of East Asia Ltd/The EMTN 14 | USD | 24.04.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| 2.375% Goldman Sachs Group Inc/The 13 | USD | 22.01.18 | - | 10'000'000 | - | 10'000'000 | 10'017'100.00 | 0.91 |
| 2.375% Industrial Bank of Korea 12 | USD | 17.07.17 | - | 6'000'000 | 6'000'000 | - | - | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Bonds (Continued) | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| 2.375% SingTel Group Treasury Pte Ltd EMTN 12 | USD | 08.09.17 | - | 24'000'000 | 24'000'000 | - | - | 0.00 |
| 2.500% Industrial & Commercial Bank of China Ltd/Singapore EMTN 14 | USD | 21.11.17 | - | 10'000'000 | - | 10'000'000 | 10'002'900.00 | 0.91 |
| 2.500% Korea East-West Power Co Ltd 12 | USD | 16.07.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| 2.750% Sinopec Group Overseas Development 2012 Ltd 12 | USD | 17.05.17 | - | 10'095'000 | 10'095'000 | - | - | 0.00 |
| 2.862% First Gulf Bank PJSC EMTN 12 | USD | 09.10.17 | - | 11'000'000 | 11'000'000 | - | - | 0.00 |
| 3.125% Korea National Oil Corp 12 | USD | 03.04.17 | - | 3'346'000 | 3'346'000 | - | - | 0.00 |
| 3.250% First Abu Dhabi Bank PJSC EMTN 12 | USD | 27.03.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| 3.375% Cooperatieve Rabobank UA 12 | USD | 19.01.17 | 6'087'000 | - | 6'087'000 | - | - | 0.00 |
| 3.500% Hyundai Capital Services Inc EMTN 12 | USD | 13.09.17 | - | 7'843'000 | 7'843'000 | - | - | 0.00 |
| 3.500% Korea Development Bank/The 12 | USD | 22.08.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| 3.625% Korea South-East Power Co Ltd EMTN 11 | USD | 29.01.17 | 4'670'000 | - | 4'670'000 | - | - | 0.00 |
| 3.750% Bank of China Hong Kong Ltd EMTN 11 | USD | 08.11.16 | 2'260'000 | - | 2'260'000 | - | - | 0.00 |
| 3.875% Korea Development Bank/The 11 | USD | 04.05.17 | - | 8'100'000 | 8'100'000 | - | - | 0.00 |
| 4.000% Export-Import Bank of Korea 12 | USD | 11.01.17 | 10'000'000 | 10'000'000 | 20'000'000 | - | - | 0.00 |
| 4.000% Hyundai Capital America 11 | USD | 08.06.17 | - | 6'000'000 | 6'000'000 | - | - | 0.00 |
| 5.650% Bank of America Corp 08 | USD | 01.05.18 | - | 3'000'000 | - | 3'000'000 | 3'057'000.00 | 0.28 |
| 5.750% Bank of America Corp 07 | USD | 01.12.17 | - | 2'250'000 | - | 2'250'000 | 2'257'357.50 | 0.21 |
| 5.950% Goldman Sachs Group Inc/The 08 | USD | 18.01.18 | - | 5'000'000 | - | 5'000'000 | 5'045'300.00 | 0.46 |
| 6.625% Morgan Stanley 08 | USD | 01.04.18 | - | 8'223'000 | - | 8'223'000 | 8'388'446.76 | 0.76 |
| 6.875% Bank of America Corp 08 | USD | 25.04.18 | - | 14'000'000 | - | 14'000'000 | 14'342'020.00 | 1.30 |
| 7.250% Bear Stearns Cos LLC/The 08 | USD | 01.02.18 | - | 2'444'000 | - | 2'444'000 | 2'477'727.20 | 0.23 |
| Total - US dollar | | | | | | | 146'014'497.58 | 13.28 |
| Total - Bonds, traded on an official exchange | | | | | | | 358'939'053.78 | 32.65 |
| Bonds | | | | | | | | |
| Transferable securities traded on another regulated market open to the public | | | | | | | | |
| Australian dollar | | | | | | | | |
| 0.500% Kommunekredit EMTN 12 | AUD | 22.08.17 | - | 7'000'000 | 7'000'000 | - | - | 0.00 |
| 1.950% Toyota Motor Finance Netherlands BV EMTN 15 | AUD | 12.03.18 | - | 7'066'000 | - | 7'066'000 | 5'410'080.88 | 0.49 |
| 3.190% Toyota Finance Australia Ltd EMTN 12 | AUD | 24.04.17 | 3'034'000 | - | 3'034'000 | - | - | 0.00 |
| 3.310% Mizuho Bank Ltd EMTN 14 | AUD | 13.03.18 | - | 17'000'000 | - | 17'000'000 | 13'079'811.13 | 1.19 |
| 3.430% Australia & New Zealand Banking Group Ltd EMTN 14 | AUD | 12.06.18 | - | 5'800'000 | - | 5'800'000 | 4'487'263.29 | 0.41 |
| 3.490% Toyota Motor Credit Corp EMTN 14 | AUD | 22.03.18 | - | 18'057'000 | - | 18'057'000 | 13'941'622.76 | 1.26 |
| 3.500% Nordea Bank AB EMTN 13 | AUD | 19.06.17 | - | 12'430'000 | 12'430'000 | - | - | 0.00 |
| 3.670% Toyota Motor Credit Corp EMTN 13 | AUD | 20.11.17 | - | 7'100'000 | - | 7'100'000 | 5'447'860.96 | 0.50 |
| 4.000% Australia & New Zealand Banking Group Ltd EMTN 12 | AUD | 16.08.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| 4.050% Bank of Tokyo-Mitsubishi UFJ Ltd/The EMTN 12 | AUD | 18.07.17 | - | 3'674'000 | 3'674'000 | - | - | 0.00 |
| 4.050% Export-Import Bank of Korea EMTN 13 | AUD | 17.05.18 | - | 3'300'000 | - | 3'300'000 | 2'541'243.74 | 0.23 |
| 4.450% Municipality Finance PLC EMTN 11 | AUD | 18.11.16 | 3'299'000 | - | 3'299'000 | - | - | 0.00 |
| 4.720% Commonwealth Bank of Australia EMTN 12 | AUD | 24.05.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| Total - Australian dollar | | | | | | | 44'907'882.76 | 4.08 |

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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Bonds (Continued) | | | | | | | | |
| Transferable securities traded on another regulated market open to the public | | | | | | | | |
| Canadian dollar | | | | | | | | |
| 2.220% Canadian Imperial Bank of Commerce 13 | CAD | 07.03.18 | - | 27'737'000 | - | 27'737'000 | 21'581'541.71 | 1.97 |
| 2.242% Bank of Nova Scotia/The 13 | CAD | 22.03.18 | - | 18'000'000 | - | 18'000'000 | 14'009'867.19 | 1.27 |
| 2.260% Royal Bank of Canada 13 | CAD | 12.03.18 | - | 10'000'000 | - | 10'000'000 | 7'781'785.65 | 0.71 |
| 2.750% Toyota Credit Canada Inc 13 | CAD | 18.07.18 | - | 22'000'000 | - | 22'000'000 | 17'210'208.47 | 1.57 |
| 3.000% Transpower New Zealand Ltd EMTN 12 | CAD | 20.03.17 | 3'000'000 | - | 3'000'000 | - | - | 0.00 |
| 3.660% Royal Bank of Canada 10 | CAD | 25.01.17 | 16'000'000 | - | 16'000'000 | - | - | 0.00 |
| 3.770% Royal Bank of Canada 11 | CAD | 30.03.18 | - | 20'000'000 | - | 20'000'000 | 15'663'485.97 | 1.42 |
| Total - Canadian dollar | | | | | | | 76'246'888.99 | 6.94 |
| New Zealand dollar | | | | | | | | |
| 3.240% Toyota Motor Finance Netherlands BV EMTN 13 | NZD | 24.01.17 | 2'800'000 | - | 2'800'000 | - | - | 0.00 |
| 3.860% Japan Finance Organization for Municipalities EMTN 14 | NZD | 20.11.17 | - | 18'700'000 | - | 18'700'000 | 12'816'263.75 | 1.17 |
| 4.450% Banque Federative du Credit Mutuel SA EMTN 14 | NZD | 24.10.18 | - | 7'600'000 | - | 7'600'000 | 5'300'917.45 | 0.48 |
| Total - New Zealand dollar | | | | | | | 18'117'181.20 | 1.65 |
| US dollar | | | | | | | | |
| 0.910% Westpac Banking Corp EMTN 14 | USD | 06.02.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| 0.980% Commonwealth Bank of Australia EMTN 14 | USD | 06.02.17 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| 0.980% National Australia Bank Ltd EMTN 14 | USD | 06.02.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| 1.430% Cooperatieve Rabobank UA EMTN 13 | USD | 30.10.18 | - | 1'333'000 | - | 1'333'000 | 1'313'639.51 | 0.12 |
| 1.450% Bank of Tokyo-Mitsubishi UFJ Ltd/The 14 | USD | 08.09.17 | - | 2'675'000 | 2'675'000 | - | - | 0.00 |
| 1.582% Japan Finance Organization for Municipalities FRN EMTN 12 | USD | 18.01.17 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| 1.625% Takeda Pharmaceutical Co Ltd 12 | USD | 17.03.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| 1.700% Banque Federative du Credit Mutuel SA 14 | USD | 20.01.17 | 4'000'000 | - | 4'000'000 | - | - | 0.00 |
| 1.736% Development Bank of Japan Inc EMTN 12 | USD | 27.04.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| 1.750% Sumitomo Mitsui Banking Corp 15 | USD | 16.01.18 | - | 15'000'000 | - | 15'000'000 | 15'001'950.00 | 1.36 |
| 1.766% BPCE SA FRN 14 | USD | 23.06.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| 1.800% Sumitomo Mitsui Trust Bank Ltd 13 | USD | 28.03.18 | - | 7'000'000 | - | 7'000'000 | 7'001'190.00 | 0.64 |
| 1.936% CNPC General Capital Ltd FRN 14 | USD | 14.05.17 | - | 10'185'000 | 10'185'000 | - | - | 0.00 |
| 2.363% Banque Federative du Credit Mutuel SA FRN EMTN 13 | USD | 13.02.18 | - | 9'000'000 | - | 9'000'000 | 9'017'694.00 | 0.82 |
| 3.000% Credit Agricole SA/London 12 | USD | 01.10.17 | - | 9'000'000 | 9'000'000 | - | - | 0.00 |
| 7.790% Corp Andina de Fomento 97 | USD | 01.03.17 | 5'000'000 | - | 5'000'000 | - | - | 0.00 |
| Total - US dollar | | | | | | | 32'334'473.51 | 2.94 |
| Total - Bonds, traded on another regulated market open to the public | | | | | | | 171'606'426.46 | 15.61 |
| Total - Bonds | | | | | | | 530'545'480.24 | 48.26 |
| Commercial papers and Certificates of deposit | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| US dollar | | | | | | | | |
| USA 0% 16-02.03.17 TB | USD | 02.03.17 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| USA 0% 16-19.01.17 TB*** | USD | 19.01.17 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| USA 0% 16-22.12.16 TB | USD | 22.12.16 | - | 25'000'000 | 25'000'000 | - | - | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Commercial papers and Certificates of deposit (Continued) | | | | | | | | |
| Securities traded on an official exchange | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| 0.000% United States Treasury Bill 16 | USD | 17.11.16 | 25'000'000 | - | 25'000'000 | - | - | 0.00 |
| 0.000% United States Treasury Bill 16 | USD | 03.11.16 | 25'000'000 | - | 25'000'000 | - | - | 0.00 |
| Total - US dollar | | | | | | | - | 0.00 |
| Total - Commercial papers and Certificates of deposit, traded on an official exchange | | | | | | | - | 0.00 |
| Commercial papers and Certificates of deposit | | | | | | | | |
| Money market instruments | | | | | | | | |
| Euro | | | | | | | | |
| ADCB 0% 17-20.02.18 CP | EUR | 20.02.18 | - | 7'000'000 | - | 7'000'000 | 8'163'835.81 | 0.74 |
| BNP FORTIS 0% 16-18.10.17 CD | EUR | 18.10.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| CFCM 0% 17-08.09.17 CD | EUR | 08.09.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| DEXIA CLF 0% 16-25.10.17 CD | EUR | 25.10.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| DEXIA CLF 0% 17-12.01.18 CP | EUR | 12.01.18 | - | 20'000'000 | - | 20'000'000 | 23'317'100.99 | 2.12 |
| QATAR NAT 0% 17-18.01.18 CD | EUR | 18.01.18 | - | 25'000'000 | - | 25'000'000 | 29'148'173.47 | 2.66 |
| SEB 0% 16-16.01.17 CP | EUR | 16.01.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| Total - Euro | | | | | | | 60'629'110.27 | 5.52 |
| US dollar | | | | | | | | |
| ABN AMRO 0% 17-18.07.18 CP | USD | 18.07.18 | - | 20'000'000 | - | 20'000'000 | 19'741'929.20 | 1.80 |
| ACOSS 0% 16-07.11.16 CP | USD | 07.11.16 | 25'000'000 | - | 25'000'000 | - | - | 0.00 |
| ACOSS 0% 16-07.12.16 CP | USD | 07.12.16 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| ACOSS 0% 16-16.02.17 CP | USD | 16.02.17 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| ACOSS 0% 16-19.01.17 CP | USD | 19.01.17 | 30'000'000 | - | 30'000'000 | - | - | 0.00 |
| ADCB 0% 16-22.02.17 CD | USD | 22.02.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| ADCB 0% 16-23.12.16 CP | USD | 23.12.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| ADCB 0% 16-25.09.17 CP | USD | 25.09.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| ADCB 0% 17-22.11.17 CP | USD | 22.11.17 | - | 15'000'000 | - | 15'000'000 | 14'987'980.95 | 1.36 |
| ADCB 0% 17-25.06.18 CP | USD | 25.06.18 | - | 10'000'000 | - | 10'000'000 | 9'885'203.10 | 0.90 |
| AGRI BK CN 0% 16-27.02.17 CP | USD | 27.02.17 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| AGRI BK CN 0% 16-28.11.16 CP | USD | 28.11.16 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| AGRI BK CN 0% 17-02.06.17 CD | USD | 02.06.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| AGRI BK CN 0% 17-03.07.17 CP | USD | 03.07.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| AGRICULT BK 0% 16-28.02.17 CP | USD | 28.02.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| AGRICULT BK 0% 17-03.04.18 CP | USD | 03.04.18 | - | 15'000'000 | - | 15'000'000 | 14'900'072.70 | 1.36 |
| AGRICULT BK 1.5% 22.08.17 CD | USD | 22.08.17 | - | 12'900'000 | 12'900'000 | - | - | 0.00 |
| ARKEMA 0% 17-31.03.17 CD | USD | 31.03.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| AUCHAN 0% 16-08.12.16 CD | USD | 08.12.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| BANK CHINA 0% 16-11.09.17 CD | USD | 11.09.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| BANK CHINA 0% 17-22.05.17 CP | USD | 22.05.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| BANK OF CHI 0% 16-27.01.17 CP | USD | 27.01.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| BANK OF CHI 0% 17-27.07.17 CP | USD | 27.07.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| BARCLAYS 1.13% 16-21.12.16 CD | USD | 21.12.16 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| BELGIUM 0% 16-16.11.16 CP | USD | 16.11.16 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| BK CHINA AU 0% 16-21.02.17 CP | USD | 21.02.17 | 10'000'000 | - | 10'000'000 | - | - | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Commercial papers and Certificates of deposit (Continued) | | | | | | | | |
| Money market instruments | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| BK CHINA FR 0% 16-09.12.16 CD | USD | 09.12.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| BK CHINA FR 0% 17-12.02.18 CD | USD | 12.02.18 | - | 20'000'000 | - | 20'000'000 | 19'915'273.00 | 1.81 |
| BK CHINA FR 0% 17-16.11.17 CP | USD | 16.11.17 | - | 7'000'000 | - | 7'000'000 | 6'995'960.09 | 0.64 |
| BK QUEENS 0% 17-18.10.17 CP | USD | 18.10.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| BNP FDING 0% 16-30.12.16 CP | USD | 30.12.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| BPCM 0% 17-04.01.18 CP | USD | 04.01.18 | - | 12'000'000 | - | 12'000'000 | 11'969'779.08 | 1.09 |
| BPCM 0% 17-31.08.18 CP | USD | 31.08.18 | - | 15'000'000 | - | 15'000'000 | 14'769'028.80 | 1.34 |
| BQE POSTALE 0% 16-02.11.16 CD | USD | 02.11.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| BQE POSTALE 0% 16-18.10.17 CD | USD | 18.10.17 | 27'000'000 | - | 27'000'000 | - | - | 0.00 |
| BQE POSTALE 0% 16-22.08.17 CD | USD | 22.08.17 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| BQE POSTALE 0% 17-21.08.18 CP | USD | 21.08.18 | - | 20'000'000 | - | 20'000'000 | 19'703'440.20 | 1.79 |
| BQE POSTALE 0% 17-29.12.17 CP | USD | 29.12.17 | - | 15'000'000 | - | 15'000'000 | 14'965'955.85 | 1.36 |
| BQE POSTALE 0% 17-31.07.17 CP | USD | 31.07.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| BY LBK 0% 16-09.01.17 CP | USD | 09.01.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| BY LBK 0% 16-23.12.16 CP | USD | 23.12.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| BY LBK 0% 16-27.04.17 CP | USD | 27.04.17 | - | 9'000'000 | 9'000'000 | - | - | 0.00 |
| BY LBK 0% 17-11.07.18 CP | USD | 11.07.18 | - | 25'000'000 | - | 25'000'000 | 24'688'386.00 | 2.24 |
| BY LBK 0% 17-11.10.17 CP | USD | 11.10.17 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| CADES 0% 17-10.10.17 CP | USD | 10.10.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| CADES 0% 17-20.07.17 CP | USD | 20.07.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| CAT IN FIN 0% 17-27.04.17 CP | USD | 27.04.17 | - | 7'000'000 | 7'000'000 | - | - | 0.00 |
| CCBC LUX 0% 16-15.05.17 CP | USD | 15.05.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| CCBC LUX 0% 17-05.02.18 CP | USD | 05.02.18 | - | 20'000'000 | - | 20'000'000 | 19'921'826.60 | 1.81 |
| CCBC LUX 0% 17-05.09.17 CD | USD | 05.09.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| CCBC LUX 0% 17-22.11.17 CD | USD | 22.11.17 | - | 15'000'000 | - | 15'000'000 | 14'987'980.95 | 1.36 |
| CITY OF MAL 0% 20.6.17 CP REGS | USD | 20.06.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| CN CONS LDN 0% 16-17.01.17 CD | USD | 17.01.17 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| CN CONS LDN 0% 17-11.07.18 CD | USD | 11.07.18 | - | 10'000'000 | - | 10'000'000 | 9'876'327.50 | 0.90 |
| CN DEV BK 1.45% 17-16.08.17 CD | USD | 16.08.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| COMZBK 0% 16-11.01.17 CD | USD | 11.01.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| CS AG LDN 0% 16-01.02.17 CD | USD | 01.02.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| CS AG LDN 0% 16-20.01.17 CD | USD | 20.01.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| DANSKE LN 0% 16-23.02.17 CD | USD | 23.02.17 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| DB LONDON 0% 17-14.08.17 CP | USD | 14.08.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| DB LONDON 0% 17-31.07.17 CP | USD | 31.07.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| DBJ 0% 16-07.12.16 CP | USD | 07.12.16 | 14'000'000 | - | 14'000'000 | - | - | 0.00 |
| DBJ 0% 17-26.01.18 CP REGS | USD | 26.01.18 | - | 20'000'000 | - | 20'000'000 | 19'930'881.40 | 1.81 |
| DBJ 0% 17-26.07.17 CP | USD | 26.07.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| DBJ 0% 17-26.10.17 CP | USD | 26.10.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| DSK BK 0% 16-20.03.17 CP | USD | 20.03.17 | 25'000'000 | - | 25'000'000 | - | - | 0.00 |
| DSK BK 0% 16-31.10.17 CP | USD | 31.10.17 | - | 14'000'000 | 14'000'000 | - | - | 0.00 |
| DZ PRIVATBK 0% 16-11.04.17 CP | USD | 11.04.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| DZ PRIVATBK 0% 17-18.07.18 CP | USD | 18.07.18 | - | 25'000'000 | - | 25'000'000 | 24'677'411.50 | 2.24 |
| EIBK 0% 16-04.12.17 CP | USD | 04.12.17 | - | 7'000'000 | - | 7'000'000 | 6'991'165.51 | 0.64 |
| ENI FIN INT 0% 17-01.09.17 CP | USD | 01.09.17 | - | 12'000'000 | 12'000'000 | - | - | 0.00 |
| FIRST GULF 0% 16-31.07.17 CP | USD | 31.07.17 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| FORD MC 0% 17-05.01.18 CP | USD | 05.01.18 | - | 15'000'000 | - | 15'000'000 | 14'961'598.50 | 1.36 |
| HITACHI UK 0% 16-14.02.17 CP | USD | 14.02.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |

MONEY MARKET FUND USD UHNWI

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Inventory of fund assets

as at 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|---------------------|------------|------------|---------------------|------------------------|---------------------------------|
| Commercial papers and Certificates of deposit (Continued) | | | | | | | | |
| Money market instruments | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| HITACHI UK 0% 17-07.07.17 CP | USD | 07.07.17 | - | 16'000'000 | 16'000'000 | - | - | 0.00 |
| ICBC 0% 16-14.06.17 CP | USD | 14.06.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| ICBC 0% 16-22.05.17 CD | USD | 22.05.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| ICBC 0% 16-22.11.16 CD | USD | 22.11.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| ICBC 0% 17-14.03.18 CD | USD | 14.03.18 | - | 15'000'000 | - | 15'000'000 | 14'914'617.15 | 1.36 |
| ICBC 0% 17-17.04.18 CD | USD | 17.04.18 | - | 20'000'000 | - | 20'000'000 | 19'851'221.80 | 1.81 |
| ICBC 0% 17-17.10.17 CD | USD | 17.10.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| ICO 0% 16-05.12.16 CP | USD | 05.12.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| ICO 0% 16-06.12.16 CP | USD | 06.12.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| ICO 0% 16-07.06.17 CP | USD | 07.06.17 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| ICO 0% 16-21.02.17 CP | USD | 21.02.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| ICO 0% 17-08.02.18 CP | USD | 08.02.18 | - | 25'000'000 | - | 25'000'000 | 24'900'807.25 | 2.26 |
| ICO 0% 17-19.06.17 CP | USD | 19.06.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| ICO 0% 17-21.07.17 CP | USD | 21.07.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| JT INTL 0% 17-10.01.18 CP | USD | 10.01.18 | - | 10'000'000 | - | 10'000'000 | 9'972'690.50 | 0.91 |
| JT INTL 0% 17-10.10.17 CP | USD | 10.10.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| JT INTL 0% 17-31.05.17 CP | USD | 31.05.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| JYSKE BK 0% 16-08.03.17 CD | USD | 08.03.17 | - | 16'000'000 | 16'000'000 | - | - | 0.00 |
| JYSKE BK 0% 16-08.11.16 CD | USD | 08.11.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| JYSKE BK 0% 17-08.02.18 CD | USD | 08.02.18 | - | 20'000'000 | - | 20'000'000 | 19'919'032.80 | 1.81 |
| JYSKE BK 0% 17-08.08.17 CD | USD | 08.08.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| KA FINANZ 0% 16-28.06.17 CP | USD | 28.06.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| KA FINANZ 0% 16-28.12.16 CP | USD | 28.12.16 | 18'000'000 | - | 18'000'000 | - | - | 0.00 |
| KBC BK 0% 16-28.12.16 CD | USD | 28.12.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| KBC BK 0% 16-30.11.16 CD | USD | 30.11.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| KBC BK 0% 17-20.06.17 CD | USD | 20.06.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| KDB ASIA 0% 17-07.09.17 CD | USD | 07.09.17 | - | 9'700'000 | 9'700'000 | - | - | 0.00 |
| KFW 0% 16-16.12.16 CP | USD | 16.12.16 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| KOREA DEV B 0% 16-07.12.17 CP | USD | 07.12.17 | - | 10'000'000 | - | 10'000'000 | 9'986'205.70 | 0.91 |
| LA BAN POST 0% 17-17.10.18 CD | USD | 17.10.18 | - | 25'000'000 | - | 25'000'000 | 24'537'312.25 | 2.23 |
| LBK BW LN 0% 16-18.08.17 CP | USD | 18.08.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| LBK BW LN 0% 16-28.04.17 CP | USD | 28.04.17 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| LBK BW LN 0% 17-12.09.18 CD | USD | 12.09.18 | - | 7'000'000 | - | 7'000'000 | 6'885'368.77 | 0.63 |
| LBK BW LN 0% 17-27.10.17 CP | USD | 27.10.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| LBK HESS 0% 16-20.12.16 CP | USD | 20.12.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| LEGAL GEN 0% 16-25.11.16 CP | USD | 25.11.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| LEGAL GEN 0% 16-27.02.17 CP | USD | 27.02.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| LEGAL GEN 0% 17-13.02.17 CP | USD | 13.02.17 | - | 3'600'000 | 3'600'000 | - | - | 0.00 |
| LEGAL GEN 0% 17-31.01.18 CP | USD | 31.01.18 | - | 10'000'000 | - | 10'000'000 | 9'961'405.96 | 0.91 |
| MDC 0% 17-01.08.17 CP | USD | 01.08.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| MERCK FIN 0% 16-10.11.16 CP | USD | 10.11.16 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| MERCK FIN 0% 16-27.01.17 CP | USD | 27.01.17 | 10'000'000 | - | 10'000'000 | - | - | 0.00 |
| MERCK FIN 0% 17-21.06.17 CP | USD | 21.06.17 | - | 16'000'000 | 16'000'000 | - | - | 0.00 |
| MERCK FIN 0% 17-24.04.17 CP | USD | 24.04.17 | - | 16'000'000 | 16'000'000 | - | - | 0.00 |
| MERCK FIN 0% 17-25.09.17 CP | USD | 25.09.17 | - | 16'000'000 | 16'000'000 | - | - | 0.00 |
| MIZUHO UK 0% 16-07.12.16 CP | USD | 07.12.16 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| MIZUHO UK 0% 17-13.04.17 CD | USD | 13.04.17 | - | 10'000'000 | 10'000'000 | - | - | 0.00 |
| NAC FINANZ 0% 16-28.09.17 CD | USD | 28.09.17 | - | 25'000'000 | 25'000'000 | - | - | 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 31.10.2017

| Title | Currency | Maturity | Stock 01.11.2016 | Purchase | Sale | Stock 31.10.2017 | Market value in USD | in % of total fund assets |
|--|----------|----------|--------------------------|-------------------|---------------|---------------------|-------------------------|---------------------------------|
| Commercial papers and Certificates of deposit (Continued) | | | | | | | | |
| Money market instruments | | | | | | | | |
| US dollar (Continued) | | | | | | | | |
| NAC FINANC 0% 16-28.12.16 CD | USD | 28.12.16 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| NETHERLANDS 0% 17-31.01.17 CP | USD | 31.01.17 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| NORDD LBK 0% 16-14.12.16 CP | USD | 14.12.16 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| NORDD LBK 0% 16-20.09.17 CP | USD | 20.09.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| NORDD LBK 0% 17-20.04.18 CD | USD | 20.04.18 | - | 15'000'000 | - | 15'000'000 | 14'886'679.35 | 1.35 |
| NORDD LBK 0% 17-28.02.18 CP | USD | 28.02.18 | - | 15'000'000 | - | 15'000'000 | 14'924'878.05 | 1.36 |
| QATAR NAT 0% 16-22.05.17 CD | USD | 22.05.17 | 20'000'000 | - | 20'000'000 | - | - | 0.00 |
| QATAR NB LN 0% 17-22.11.17 CD | USD | 22.11.17 | - | 15'000'000 | - | 15'000'000 | 14'987'980.95 | 1.36 |
| RABOBK LN 0% 16-14.11.16 CD | USD | 14.11.16 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| RCI BQ 0% 16-08.03.17 CP | USD | 08.03.17 | - | 20'000'000 | 20'000'000 | - | - | 0.00 |
| RCI BQ 0% 17-08.05.17 CP | USD | 08.05.17 | - | 5'000'000 | 5'000'000 | - | - | 0.00 |
| RCI BQ 0% 17-10.04.17 CP | USD | 10.04.17 | - | 12'000'000 | 12'000'000 | - | - | 0.00 |
| RCI BQ 0% 17-11.07.17 CP | USD | 11.07.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| SANTANDER 0% 17-08.05.18 CP | USD | 08.05.18 | - | 15'000'000 | - | 15'000'000 | 14'871'546.15 | 1.35 |
| SANTANDER 0% 17-14.08.17 CP | USD | 14.08.17 | - | 2'000'000 | 2'000'000 | - | - | 0.00 |
| SANTANDER 0% 17-27.10.17 CP | USD | 27.10.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| SBAB BK AB 0% 16-02.05.17 CP | USD | 02.05.17 | - | - | 15'000'000 | - | - | 0.00 |
| SBAB BK AB 0% 16-10.02.17 CP | USD | 10.02.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| SNCF 0% 16-12.01.17 CP | USD | 12.01.17 | - | 25'000'000 | 25'000'000 | - | - | 0.00 |
| ST CHART LN 0% 16-18.04.17 CP | USD | 18.04.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| ST CHART LN 0% 17-02.11.17 CP | USD | 02.11.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| TENNET 0% 17-18.04.17 CP | USD | 18.04.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| TENNET 0% 17-29.06.17 CP | USD | 29.06.17 | - | 15'000'000 | 15'000'000 | - | - | 0.00 |
| TOR DOM BK 0% 16-11.07.17 CP | USD | 11.07.17 | 6'000'000 | - | 6'000'000 | - | - | 0.00 |
| UBS LN 0% 16-13.01.17 CP | USD | 13.01.17 | 15'000'000 | - | 15'000'000 | - | - | 0.00 |
| UBS LN 0% 17-26.10.18 CP | USD | 26.10.18 | - | 15'000'000 | - | 15'000'000 | 14'714'538.00 | 1.34 |
| Total - US dollar | | | | | | | 499'184'485.61 | 45.40 |
| Total - Commercial papers and Certificates of deposit, Money market instruments | | | | | | | 559'813'595.88 | 50.92 |
| Total - Commercial papers and Certificates of deposit | | | | | | | 559'813'595.88 | 50.92 |
| Total - Securities traded on an official exchange | | | | | | | 358'939'053.78 | 32.65 |
| Total - Securities traded on another regulated market open to the public | | | | | | | 171'606'426.46 | 15.61 |
| Total - Securities | | | | | | | 1'090'359'076.12 | 99.18 |
| Total - Money market instruments | | | | | | | 559'813'595.88 | 50.92 |
| Derivative financial instruments | | | | | | | | |
| | Currency | Amount | Counterparty currency | Exchange value | Maturity | | Market value in USD | in % of total fund assets |
| Foreign exchange futures | | | | | | | | |
| 11.01.17 | Purchase | USD | 21'501'000.01 | EUR | 20'000'000.00 | 12.01.18 | -1'892'742.82 | -0.17 |

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 31.10.2017

Derivative financial instruments

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity | Market value in USD | in % of total fund assets |
|---|----------|----------|---------------|--------------------------|-------------------|----------|------------------------|---------------------------------|
| Foreign exchange futures (Continued) | | | | | | | | |
| 17.01.17 | Purchase | USD | 27'210'000.01 | EUR | 25'000'000.00 | 18.01.18 | -2'043'485.14 | -0.19 |
| 31.01.17 | Purchase | USD | 11'035'731.77 | NZD | 15'289'500.00 | 20.11.17 | 566'236.76 | 0.05 |
| 16.02.17 | Purchase | USD | 1'720'997.23 | CAD | 2'233'785.00 | 25.01.18 | -13'401.70 | 0.00 |
| 22.02.17 | Purchase | USD | 3'321'408.78 | CHF | 3'296'000.00 | 09.11.17 | 12'935.93 | 0.00 |
| 22.02.17 | Purchase | USD | 10'269'453.54 | CHF | 10'195'000.00 | 14.12.17 | 9'318.77 | 0.00 |
| 21.03.17 | Purchase | USD | 2'819'640.07 | AUD | 3'666'060.00 | 20.11.17 | 9'299.14 | 0.00 |
| 27.04.17 | Purchase | USD | 1'058'311.07 | AUD | 1'425'690.00 | 20.11.17 | -34'607.57 | 0.00 |
| 17.05.17 | Purchase | USD | 7'497'127.41 | AUD | 10'165'500.00 | 13.03.18 | -289'331.53 | -0.03 |
| 23.05.17 | Purchase | USD | 2'640'929.85 | NZD | 3'771'410.00 | 20.11.17 | 58'420.73 | 0.01 |
| 02.06.17 | Purchase | USD | 12'129'438.66 | AUD | 16'483'575.00 | 23.02.18 | -497'830.93 | -0.05 |
| 02.06.17 | Purchase | USD | 13'512'675.14 | AUD | 18'372'094.00 | 22.03.18 | -559'078.51 | -0.05 |
| 06.06.17 | Purchase | USD | 3'364'031.48 | AUD | 4'512'450.00 | 05.03.18 | -92'494.69 | -0.01 |
| 06.06.17 | Purchase | USD | 3'771'795.42 | CHF | 3'554'540.00 | 23.05.18 | 150'090.48 | 0.01 |
| 21.06.17 | Purchase | USD | 5'363'927.73 | AUD | 7'115'850.00 | 13.03.18 | -86'470.77 | -0.01 |
| 26.06.17 | Purchase | USD | 4'538'800.00 | EUR | 4'000'000.00 | 05.02.18 | -147'567.15 | -0.01 |
| 26.06.17 | Purchase | USD | 3'943'449.35 | EUR | 3'465'550.00 | 26.03.18 | -128'486.80 | -0.01 |
| 28.06.17 | Purchase | USD | 8'746'931.10 | CHF | 8'258'415.00 | 27.02.18 | 386'812.53 | 0.04 |
| 05.07.17 | Purchase | USD | 1'625'072.75 | AUD | 2'138'535.00 | 20.11.17 | -14'297.06 | 0.00 |
| 10.07.17 | Purchase | USD | 5'260'549.77 | CHF | 5'000'000.00 | 15.03.18 | 193'233.08 | 0.02 |
| 10.07.17 | Purchase | USD | 3'627'297.87 | CHF | 3'423'081.00 | 23.05.18 | 139'609.88 | 0.01 |
| 13.07.17 | Purchase | USD | 6'416'201.29 | CHF | 6'067'500.00 | 23.05.18 | 234'380.00 | 0.02 |
| 20.07.17 | Purchase | USD | 6'223'378.40 | CAD | 7'822'800.00 | 07.03.18 | 146'980.38 | 0.01 |
| 20.07.17 | Purchase | USD | 6'751'361.11 | CAD | 8'506'715.00 | 19.03.18 | 143'122.33 | 0.01 |
| 24.07.17 | Purchase | USD | 8'248'026.99 | EUR | 7'000'000.00 | 20.02.18 | 37'617.95 | 0.00 |
| 26.07.17 | Purchase | USD | 16'302'839.02 | CAD | 20'377'000.00 | 02.04.18 | 471'323.83 | 0.04 |
| 27.07.17 | Purchase | USD | 14'602'743.92 | CAD | 18'201'780.00 | 22.03.18 | 462'533.86 | 0.04 |
| 27.07.17 | Purchase | USD | 11'120'392.35 | GBP | 8'430'000.00 | 05.12.17 | -86'079.60 | -0.01 |
| 28.07.17 | Purchase | USD | 8'144'623.65 | CAD | 10'113'000.00 | 12.03.18 | 288'909.96 | 0.03 |
| 02.08.17 | Purchase | USD | 4'038'292.61 | CAD | 5'056'750.00 | 26.03.18 | 109'803.75 | 0.01 |
| 02.08.17 | Purchase | USD | 8'858'126.97 | CAD | 11'119'405.00 | 02.04.18 | 219'177.67 | 0.02 |
| 03.08.17 | Purchase | USD | 3'621'507.91 | GBP | 2'721'915.00 | 19.01.18 | -2'570.88 | 0.00 |
| 07.08.17 | Purchase | USD | 52'860.73 | AUD | 66'825.00 | 17.11.17 | 1'632.24 | 0.00 |
| 07.08.17 | Purchase | USD | 2'658'613.36 | AUD | 3'366'825.00 | 17.05.18 | 80'916.41 | 0.01 |
| 08.08.17 | Purchase | USD | 4'129'056.25 | AUD | 5'225'000.00 | 30.04.18 | 128'363.25 | 0.01 |
| 08.08.17 | Purchase | USD | 7'986'887.32 | CAD | 10'111'000.00 | 07.03.18 | 133'271.33 | 0.01 |
| 09.08.17 | Purchase | USD | 217'308.84 | CAD | 275'250.00 | 27.12.17 | 3'654.24 | 0.00 |
| 09.08.17 | Purchase | USD | 8'127'224.55 | CAD | 10'275'250.00 | 26.06.18 | 138'581.87 | 0.01 |
| 10.08.17 | Purchase | USD | 1'780'694.14 | EUR | 1'501'935.00 | 20.03.18 | 15'969.17 | 0.00 |
| 11.08.17 | Purchase | USD | 52'476.65 | CAD | 66'500.00 | 01.11.17 | 889.67 | 0.00 |
| 11.08.17 | Purchase | USD | 7'988'780.47 | CAD | 10'111'000.00 | 07.03.18 | 135'162.07 | 0.01 |
| 11.08.17 | Purchase | USD | 15'979'370.85 | CAD | 20'217'100.00 | 02.04.18 | 272'379.08 | 0.02 |
| 11.08.17 | Purchase | USD | 7'956'135.15 | CAD | 10'066'500.00 | 01.05.18 | 133'346.22 | 0.01 |
| 15.08.17 | Purchase | USD | 166'374.84 | CAD | 211'942.00 | 27.12.17 | 1'861.77 | 0.00 |
| 15.08.17 | Purchase | USD | 129'464.28 | CAD | 165'000.00 | 18.01.18 | 1'358.61 | 0.00 |
| 15.08.17 | Purchase | USD | 6'220'080.19 | CAD | 7'911'942.00 | 26.06.18 | 68'908.55 | 0.01 |
| 15.08.17 | Purchase | USD | 9'557'668.13 | CAD | 12'165'000.00 | 18.07.18 | 98'296.56 | 0.01 |
| 17.08.17 | Purchase | USD | 595'766.31 | CAD | 752'500.00 | 02.11.17 | 12'018.81 | 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 31.10.2017

Derivative financial instruments

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity | Market value in USD | in % of total fund assets |
|---|----------|----------|---------------|--------------------------|-------------------|----------|-------------------------|---------------------------------|
| Foreign exchange futures (Continued) | | | | | | | | |
| 17.08.17 | Purchase | USD | 109'493.89 | CAD | 137'500.00 | 18.01.18 | 2'737.81 | 0.00 |
| 17.08.17 | Purchase | USD | 20'422'283.90 | CAD | 25'752'500.00 | 02.05.18 | 409'427.12 | 0.04 |
| 17.08.17 | Purchase | USD | 8'074'150.77 | CAD | 10'137'500.00 | 18.07.18 | 191'082.89 | 0.02 |
| 21.08.17 | Purchase | USD | 286'208.98 | CAD | 359'658.00 | 22.11.17 | 7'157.30 | 0.00 |
| 21.08.17 | Purchase | USD | 10'171'893.83 | CAD | 12'761'658.00 | 22.05.18 | 252'820.20 | 0.02 |
| 23.08.17 | Purchase | USD | 1'334'327.62 | GBP | 1'037'943.00 | 05.12.17 | -45'431.07 | 0.00 |
| 14.09.17 | Purchase | USD | 156'668.34 | AUD | 196'250.00 | 08.02.18 | 6'328.01 | 0.00 |
| 14.09.17 | Purchase | USD | 6'413'263.56 | AUD | 8'046'250.00 | 08.08.18 | 255'667.01 | 0.02 |
| 14.09.17 | Purchase | USD | 3'646'759.22 | EUR | 3'036'600.00 | 12.03.18 | 80'217.37 | 0.01 |
| 15.09.17 | Purchase | USD | 5'695'785.08 | AUD | 7'134'893.00 | 12.03.18 | 231'099.52 | 0.02 |
| 15.09.17 | Purchase | USD | 2'145'274.83 | CHF | 2'025'000.00 | 13.06.18 | 78'664.41 | 0.01 |
| 21.09.17 | Purchase | USD | 79'074.79 | AUD | 99'470.00 | 12.12.17 | 2'840.53 | 0.00 |
| 21.09.17 | Purchase | USD | 4'681'229.45 | AUD | 5'899'470.00 | 12.06.18 | 165'142.53 | 0.02 |
| 28.09.17 | Purchase | USD | 7'472'731.29 | CHF | 7'108'062.00 | 10.09.18 | 168'849.41 | 0.02 |
| 28.09.17 | Purchase | USD | 3'619'543.69 | EUR | 3'041'250.00 | 02.05.18 | 36'648.20 | 0.00 |
| 06.10.17 | Purchase | USD | 3'615'207.75 | EUR | 3'048'750.00 | 29.05.18 | 17'206.20 | 0.00 |
| 16.10.17 | Purchase | USD | 6'966'841.61 | CHF | 6'637'310.00 | 14.09.18 | 144'788.43 | 0.01 |
| 17.10.17 | Purchase | USD | 4'815'110.55 | CHF | 4'595'060.00 | 14.09.18 | 92'341.16 | 0.01 |
| 26.10.17 | Purchase | USD | 115'897.55 | NZD | 169'100.00 | 24.04.18 | 361.10 | 0.00 |
| 26.10.17 | Purchase | USD | 5'317'832.42 | NZD | 7'769'100.00 | 24.10.18 | 20'293.42 | 0.00 |
| Total - Foreign exchange futures | | | | | | | 1'096'213.28 | 0.10 |
| Total - Derivative financial instruments | | | | | | | 1'096'213.28 | 0.10 |
| Cash at banks at sight | | | | | | | 3'038'984.34 | 0.28 |
| Cash at banks on time | | | | | | | 0.00 | 0.00 |
| Other assets | | | | | | | 4'854'710.21 | 0.44 |
| Total fund assets | | | | | | | 1'099'348'983.95 | 100.00 |
| Loans taken out | | | | | | | 0.00 | 0.00 |
| Other liabilities | | | | | | | -295'116.16 | -0.03 |
| Total net asset value | | | | | | | 1'099'053'867.79 | 99.97 |

Derivative financial instruments

Derivatives agreed during the period in question

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity |
|------------------------------|----------|----------|---------------|--------------------------|-------------------|----------|
| Financial derivatives | | | | | | |
| 11.11.16 | Purchase | USD | 10'931'909.30 | EUR | 10'000'000.00 | 21.02.17 |
| 21.11.16 | Purchase | USD | 5'040'209.48 | CHF | 5'052'810.00 | 21.02.17 |
| 24.11.16 | Purchase | USD | 57'671.47 | AUD | 78'000.00 | 25.01.17 |
| 24.11.16 | Purchase | USD | 2'931'786.00 | AUD | 3'978'000.00 | 25.07.17 |
| 05.12.16 | Purchase | USD | 5'075'670.69 | CHF | 5'089'375.00 | 28.02.17 |
| 19.12.16 | Purchase | USD | 6'065'957.02 | CHF | 6'097'500.00 | 19.10.17 |
| 23.12.16 | Purchase | USD | 6'881'092.97 | EUR | 6'551'550.00 | 27.03.17 |

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 31.10.2017

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity |
|------------------------------|----------|----------|---------------|--------------------------|-------------------|----------|
| Financial derivatives | | | | | | |
| 11.01.17 | Purchase | USD | 21'501'000.01 | EUR | 20'000'000.00 | 12.01.18 |
| 17.01.17 | Purchase | USD | 27'210'000.01 | EUR | 25'000'000.00 | 18.01.18 |
| 18.01.17 | Purchase | USD | 5'677'555.11 | EUR | 5'256'250.00 | 18.09.17 |
| 19.01.17 | Purchase | USD | 3'314'235.00 | EUR | 3'075'000.00 | 30.08.17 |
| 27.01.17 | Purchase | USD | 5'687'262.50 | EUR | 5'256'250.00 | 18.09.17 |
| 31.01.17 | Purchase | USD | 209'938.64 | NZD | 289'500.00 | 22.05.17 |
| 31.01.17 | Purchase | USD | 11'035'731.77 | NZD | 15'289'500.00 | 20.11.17 |
| 08.02.17 | Purchase | USD | 9'633'619.79 | AUD | 12'647'525.00 | 19.06.17 |
| 09.02.17 | Purchase | USD | 5'363'061.90 | AUD | 7'035'000.00 | 22.08.17 |
| 10.02.17 | Purchase | USD | 6'423'600.00 | EUR | 6'000'000.00 | 30.06.17 |
| 14.02.17 | Purchase | USD | 10'684'000.00 | EUR | 10'000'000.00 | 30.06.17 |
| 16.02.17 | Purchase | USD | 1'720'997.23 | CAD | 2'233'785.00 | 25.01.18 |
| 17.02.17 | Purchase | USD | 4'534'065.90 | AUD | 5'937'750.00 | 28.09.17 |
| 21.02.17 | Purchase | USD | 5'259'150.03 | CHF | 5'216'025.00 | 14.08.17 |
| 22.02.17 | Purchase | USD | 3'321'408.78 | CHF | 3'296'000.00 | 09.11.17 |
| 22.02.17 | Purchase | USD | 10'269'453.54 | CHF | 10'195'000.00 | 14.12.17 |
| 06.03.17 | Purchase | USD | 16'046'699.92 | EUR | 15'000'000.00 | 08.09.17 |
| 08.03.17 | Purchase | USD | 10'155'868.11 | AUD | 13'489'000.00 | 27.06.17 |
| 08.03.17 | Purchase | USD | 6'392'400.03 | EUR | 6'000'000.00 | 20.09.17 |
| 09.03.17 | Purchase | USD | 3'041'133.90 | EUR | 2'865'750.00 | 27.06.17 |
| 21.03.17 | Purchase | USD | 2'819'640.07 | AUD | 3'666'060.00 | 20.11.17 |
| 21.03.17 | Purchase | USD | 4'441'284.00 | EUR | 4'100'000.00 | 06.06.17 |
| 10.04.17 | Purchase | USD | 2'804'738.80 | AUD | 3'748'398.00 | 18.07.17 |
| 25.04.17 | Purchase | USD | 10'986'500.01 | EUR | 10'000'000.00 | 18.10.17 |
| 27.04.17 | Purchase | USD | 1'058'311.07 | AUD | 1'425'690.00 | 20.11.17 |
| 28.04.17 | Purchase | USD | 11'139'350.00 | EUR | 10'000'000.00 | 25.10.17 |
| 17.05.17 | Purchase | USD | 122'284.45 | AUD | 165'500.00 | 13.09.17 |
| 17.05.17 | Purchase | USD | 7'497'127.41 | AUD | 10'165'500.00 | 13.03.18 |
| 23.05.17 | Purchase | USD | 2'640'929.85 | NZD | 3'771'410.00 | 20.11.17 |
| 02.06.17 | Purchase | USD | 164'607.35 | AUD | 223'575.00 | 23.08.17 |
| 02.06.17 | Purchase | USD | 232'107.25 | AUD | 315'094.00 | 22.09.17 |
| 02.06.17 | Purchase | USD | 12'129'438.66 | AUD | 16'483'575.00 | 23.02.18 |
| 02.06.17 | Purchase | USD | 13'512'675.14 | AUD | 18'372'094.00 | 22.03.18 |
| 06.06.17 | Purchase | USD | 3'364'031.48 | AUD | 4'512'450.00 | 05.03.18 |
| 06.06.17 | Purchase | USD | 3'771'795.42 | CHF | 3'554'540.00 | 23.05.18 |
| 21.06.17 | Purchase | USD | 87'492.60 | AUD | 115'850.00 | 13.09.17 |
| 21.06.17 | Purchase | USD | 5'363'927.73 | AUD | 7'115'850.00 | 13.03.18 |
| 26.06.17 | Purchase | USD | 4'538'800.00 | EUR | 4'000'000.00 | 05.02.18 |
| 26.06.17 | Purchase | USD | 3'943'449.35 | EUR | 3'465'550.00 | 26.03.18 |
| 28.06.17 | Purchase | USD | 8'746'931.10 | CHF | 8'258'415.00 | 27.02.18 |
| 05.07.17 | Purchase | USD | 1'625'072.75 | AUD | 2'138'535.00 | 20.11.17 |
| 10.07.17 | Purchase | USD | 5'260'549.77 | CHF | 5'000'000.00 | 15.03.18 |
| 10.07.17 | Purchase | USD | 3'627'297.87 | CHF | 3'423'081.00 | 23.05.18 |
| 13.07.17 | Purchase | USD | 6'416'201.29 | CHF | 6'067'500.00 | 23.05.18 |
| 20.07.17 | Purchase | USD | 68'185.90 | CAD | 85'880.00 | 07.09.17 |
| 20.07.17 | Purchase | USD | 76'631.51 | CAD | 96'715.00 | 19.09.17 |
| 20.07.17 | Purchase | USD | 6'223'378.40 | CAD | 7'822'880.00 | 07.03.18 |
| 20.07.17 | Purchase | USD | 6'751'361.11 | CAD | 8'506'715.00 | 19.03.18 |
| 24.07.17 | Purchase | USD | 8'248'026.99 | EUR | 7'000'000.00 | 20.02.18 |
| 26.07.17 | Purchase | USD | 301'331.08 | CAD | 377'000.00 | 02.10.17 |

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 31.10.2017

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity |
|------------------------------|----------|----------|---------------|--------------------------|-------------------|----------|
| Financial derivatives | | | | | | |
| 26.07.17 | Purchase | USD | 16'302'839.02 | CAD | 20'377'000.00 | 02.04.18 |
| 27.07.17 | Purchase | CAD | 18'239'680.00 | USD | 14'608'160.07 | 01.08.17 |
| 27.07.17 | Purchase | USD | 161'623.94 | CAD | 201'780.00 | 22.09.17 |
| 27.07.17 | Purchase | USD | 14'602'743.92 | CAD | 18'201'780.00 | 22.03.18 |
| 27.07.17 | Purchase | USD | 11'120'392.35 | GBP | 8'430'000.00 | 05.12.17 |
| 28.07.17 | Purchase | CAD | 10'138'660.00 | USD | 8'152'826.29 | 02.08.17 |
| 28.07.17 | Purchase | USD | 90'863.53 | CAD | 113'000.00 | 12.09.17 |
| 28.07.17 | Purchase | USD | 8'144'623.65 | CAD | 10'113'000.00 | 12.03.18 |
| 02.08.17 | Purchase | CAD | 11'140'415.00 | USD | 8'863'179.50 | 08.08.17 |
| 02.08.17 | Purchase | CAD | 5'069'250.00 | USD | 4'041'485.78 | 08.08.17 |
| 02.08.17 | Purchase | USD | 45'149.79 | CAD | 56'750.00 | 26.09.17 |
| 02.08.17 | Purchase | USD | 95'008.88 | CAD | 119'405.00 | 02.10.17 |
| 02.08.17 | Purchase | USD | 4'038'292.61 | CAD | 5'056'750.00 | 26.03.18 |
| 02.08.17 | Purchase | USD | 8'858'126.97 | CAD | 11'119'405.00 | 02.04.18 |
| 03.08.17 | Purchase | USD | 3'621'507.91 | GBP | 2'721'915.00 | 19.01.18 |
| 07.08.17 | Purchase | USD | 52'860.73 | AUD | 66'825.00 | 17.11.17 |
| 07.08.17 | Purchase | USD | 2'658'613.36 | AUD | 3'366'825.00 | 17.05.18 |
| 08.08.17 | Purchase | USD | 4'129'056.25 | AUD | 5'225'000.00 | 30.04.18 |
| 08.08.17 | Purchase | USD | 87'516.62 | CAD | 111'000.00 | 07.09.17 |
| 08.08.17 | Purchase | USD | 7'986'887.32 | CAD | 10'111'000.00 | 07.03.18 |
| 09.08.17 | Purchase | USD | 217'308.84 | CAD | 275'250.00 | 27.12.17 |
| 09.08.17 | Purchase | USD | 8'127'224.55 | CAD | 10'275'250.00 | 26.06.18 |
| 10.08.17 | Purchase | USD | 1'780'694.14 | EUR | 1'501'935.00 | 20.03.18 |
| 11.08.17 | Purchase | USD | 87'537.33 | CAD | 111'000.00 | 07.09.17 |
| 11.08.17 | Purchase | USD | 171'122.65 | CAD | 217'100.00 | 02.10.17 |
| 11.08.17 | Purchase | USD | 52'476.65 | CAD | 66'500.00 | 01.11.17 |
| 11.08.17 | Purchase | USD | 7'988'780.47 | CAD | 10'111'000.00 | 07.03.18 |
| 11.08.17 | Purchase | USD | 15'979'370.85 | CAD | 20'217'100.00 | 02.04.18 |
| 11.08.17 | Purchase | USD | 7'956'135.15 | CAD | 10'066'500.00 | 01.05.18 |
| 15.08.17 | Purchase | USD | 166'374.84 | CAD | 211'942.00 | 27.12.17 |
| 15.08.17 | Purchase | USD | 129'464.28 | CAD | 165'000.00 | 18.01.18 |
| 15.08.17 | Purchase | USD | 6'220'080.19 | CAD | 7'911'942.00 | 26.06.18 |
| 15.08.17 | Purchase | USD | 9'557'668.13 | CAD | 12'165'000.00 | 18.07.18 |
| 17.08.17 | Purchase | USD | 595'766.31 | CAD | 752'500.00 | 02.11.17 |
| 17.08.17 | Purchase | USD | 109'493.89 | CAD | 137'500.00 | 18.01.18 |
| 17.08.17 | Purchase | USD | 20'422'283.90 | CAD | 25'752'500.00 | 02.05.18 |
| 17.08.17 | Purchase | USD | 8'074'150.77 | CAD | 10'137'500.00 | 18.07.18 |
| 21.08.17 | Purchase | USD | 286'208.98 | CAD | 359'658.00 | 22.11.17 |
| 21.08.17 | Purchase | USD | 10'171'893.83 | CAD | 12'761'658.00 | 22.05.18 |
| 23.08.17 | Purchase | USD | 1'334'327.62 | GBP | 1'037'943.00 | 05.12.17 |
| 14.09.17 | Purchase | USD | 156'668.34 | AUD | 196'250.00 | 08.02.18 |
| 14.09.17 | Purchase | USD | 6'413'263.56 | AUD | 8'046'250.00 | 08.08.18 |
| 14.09.17 | Purchase | USD | 3'646'759.22 | EUR | 3'036'600.00 | 12.03.18 |
| 15.09.17 | Purchase | USD | 5'695'785.08 | AUD | 7'134'893.00 | 12.03.18 |
| 15.09.17 | Purchase | USD | 2'145'274.83 | CHF | 2'025'000.00 | 13.06.18 |
| 21.09.17 | Purchase | USD | 79'074.79 | AUD | 99'470.00 | 12.12.17 |
| 21.09.17 | Purchase | USD | 4'681'229.45 | AUD | 5'899'470.00 | 12.06.18 |
| 28.09.17 | Purchase | USD | 7'472'731.29 | CHF | 7'108'062.00 | 10.09.18 |
| 28.09.17 | Purchase | USD | 3'619'543.69 | EUR | 3'041'250.00 | 02.05.18 |
| 06.10.17 | Purchase | USD | 3'615'207.75 | EUR | 3'048'750.00 | 29.05.18 |

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 31.10.2017

| | | Currency | Amount | Counterparty currency | Exchange value | Maturity |
|------------------------------|----------|----------|--------------|--------------------------|-------------------|----------|
| Financial derivatives | | | | | | |
| 16.10.17 | Purchase | USD | 6'966'841.61 | CHF | 6'637'310.00 | 14.09.18 |
| 17.10.17 | Purchase | USD | 4'815'110.55 | CHF | 4'595'060.00 | 14.09.18 |
| 26.10.17 | Purchase | USD | 115'897.55 | NZD | 169'100.00 | 24.04.18 |
| 26.10.17 | Purchase | USD | 5'317'832.42 | NZD | 7'769'100.00 | 24.10.18 |

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 at 31.10.2017

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 | 1'090'359'076.12 | 99.18 |
| b) Securities for which no price under point a) is available, valued according to the observable market parameters | 1'096'213.28 | 0.10 |
| 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 a "fund in transferable securities"

Inventory of fund assets

as at October 31, 2017

| Risks associated with derivatives within the scope of commitment approach I | Commitment | |
|---|--------------|---------------------------|
| | in USD | in % of total fund assets |
| Description of the financial instrument | | |
| Sale CAD 66'500.00 | 51'586.38 | 0.00% |
| Purchase USD 52'476.65 | | |
| Sale AUD 66'825.00 | 51'238.07 | 0.00% |
| Purchase USD 52'860.73 | | |
| Sale AUD 99'470.00 | 76'268.62 | 0.01% |
| Purchase USD 79'074.79 | | |
| Sale CAD 137'500.00 | 106'663.56 | 0.01% |
| Purchase USD 109'493.89 | | |
| Sale NZD 169'100.00 | 115'841.96 | 0.01% |
| Purchase USD 115'897.55 | | |
| Sale CAD 165'000.00 | 127'996.28 | 0.01% |
| Purchase USD 129'464.28 | | |
| Sale EUR 196'250.00 | 150'474.69 | 0.01% |
| Purchase USD 156'668.34 | | |
| Sale CAD 211'942.00 | 164'410.83 | 0.01% |
| Purchase USD 166'374.84 | | |
| Sale CAD 275'250.00 | 213'521.06 | 0.02% |
| Purchase USD 217'308.84 | | |
| Sale CAD 359'658.00 | 278'999.30 | 0.03% |
| Purchase USD 286'208.98 | | |
| Sale CAD 752'500.00 | 583'740.59 | 0.05% |
| Purchase USD 595'766.31 | | |
| Sale AUD 1'425'690.00 | 1'093'147.81 | 0.10% |
| Purchase USD 1'058'311.07 | | |
| Sale GBP 1'037'943.00 | 1'378'336.41 | 0.13% |
| Purchase USD 1'334'327.62 | | |
| Sale AUD 2'138'535.00 | 1'639'721.71 | 0.15% |
| Purchase USD 1'625'072.75 | | |
| Sale CAD 2'233'785.00 | 1'732'825.21 | 0.16% |
| Purchase USD 1'720'997.23 | | |
| Sale EUR 1'501'935.00 | 1'749'679.18 | 0.16% |
| Purchase USD 1'780'694.14 | | |
| Sale CHF 2'025'000.00 | 2'031'500.25 | 0.18% |
| Purchase USD 2'145'274.83 | | |
| Sale NZD 3'771'410.00 | 2'583'604.42 | 0.24% |
| Purchase USD 2'640'929.85 | | |
| Sale AUD 3'366'825.00 | 2'581'513.07 | 0.23% |
| Purchase USD 2'658'613.36 | | |
| Sale AUD 3'666'060.00 | 2'810'951.51 | 0.26% |
| Purchase USD 2'819'640.07 | | |
| Sale CHF 3'296'000.00 | 3'306'580.16 | 0.30% |
| Purchase USD 3'321'408.78 | | |
| Sale AUD 4'512'450.00 | 3'459'921.04 | 0.31% |
| Purchase USD 3'364'031.48 | | |
| Sale EUR 3'048'750.00 | 3'551'641.31 | 0.32% |
| Purchase USD 3'615'207.75 | | |

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 at October 31, 2017

| Risks associated with derivatives within the scope of commitment approach I | Commitment | |
|---|--------------|---------------------------|
| | in USD | in % of total fund assets |
| Description of the financial instrument | | |
| Sale EUR 3'041'750.00 | 3'542'904.19 | 0.32% |
| Purchase USD 3'619'543.69 | | |
| Sale GBP 2'721'915.00 | 3'614'567.02 | 0.33% |
| Purchase USD 3'621'507.91 | | |
| Sale CHF 3'423'081.00 | 3'434'069.09 | 0.31% |
| Purchase USD 3'627'297.87 | | |
| Sale EUR 3'036'600.00 | 3'537'487.17 | 0.32% |
| Purchase USD 3'646'759.22 | | |
| Sale CHF 3'554'540.00 | 3'565'950.07 | 0.32% |
| Purchase USD 3'771'795.42 | | |
| Sale EUR 3'465'550.00 | 4'037'192.47 | 0.37% |
| Purchase USD 3'943'449.35 | | |
| Sale CAD 5'056'750.00 | 3'922'697.96 | 0.36% |
| Purchase USD 4'038'292.61 | | |
| Sale AUD 5'225'000.00 | 4'006'268.75 | 0.36% |
| Purchase USD 4'129'056.25 | | |
| Sale EUR 4'000'000.00 | 4'659'800.00 | 0.42% |
| Purchase USD 4'538'800.00 | | |
| Sale AUD 5'899'470.00 | 4'523'418.62 | 0.41% |
| Purchase USD 4'681'229.45 | | |
| Sale CHF 4'595'060.00 | 4'609'810.14 | 0.42% |
| Purchase USD 4'815'110.55 | | |
| Sale CHF 5'000'000.00 | 5'016'050.00 | 0.46% |
| Purchase USD 5'260'549.77 | | |
| Sale NZD 7'769'100.00 | 5'322'221.96 | 0.48% |
| Purchase USD 5'317'832.42 | | |
| Sale AUD 7'715'850.00 | 5'456'077.99 | 0.50% |
| Purchase USD 5'363'927.73 | | |
| Sale AUD 7'134'893.00 | 5'470'679.21 | 0.50% |
| Purchase USD 5'695'785.08 | | |
| Sale CAD 7'911'942.00 | 6'137'570.33 | 0.56% |
| Purchase USD 6'220'080.19 | | |
| Sale CAD 7'822'880.00 | 6'068'481.82 | 0.55% |
| Purchase USD 6'223'378.40 | | |
| Sale AUD 8'046'250.00 | 6'169'462.19 | 0.56% |
| Purchase USD 6'413'263.56 | | |
| Sale CHF 6'067'500.00 | 6'086'976.68 | 0.55% |
| Purchase USD 6'416'201.29 | | |
| Sale CAD 8'506'715.00 | 6'598'956.56 | 0.60% |
| Purchase USD 6'751'361.11 | | |
| Sale CHF 6'637'310.00 | 6'658'615.77 | 0.61% |
| Purchase USD 6'966'841.61 | | |
| Sale CHF 7'108'062.00 | 7'130'878.88 | 0.65% |
| Purchase USD 7'472'731.29 | | |
| Sale AUD 10'165'500.00 | 7'794'397.13 | 0.71% |
| Purchase USD 7'497'127.41 | | |

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 at October 31, 2017

| Risks associated with derivatives within the scope of commitment approach I | Commitment | |
|---|---------------|---------------------------|
| | in USD | in % of total fund assets |
| Description of the financial instrument | | |
| Sale CAD 10'066'500.00 | 7'808'936.38 | 0.71% |
| Purchase USD 7'956'135.15 | | |
| Sale CAD 10'111'000.00 | 7'843'456.59 | 0.71% |
| Purchase USD 7'986'887.32 | | |
| Sale CAD 10'111'000.00 | 7'843'456.59 | 0.71% |
| Purchase USD 7'988'780.47 | | |
| Sale CAD 10'137'500.00 | 7'864'013.56 | 0.72% |
| Purchase USD 8'074'150.77 | | |
| Sale CAD 10'275'250.00 | 7'970'871.06 | 0.73% |
| Purchase USD 8'127'224.55 | | |
| Sale CAD 10'113'000.00 | 7'845'008.06 | 0.71% |
| Purchase USD 8'144'623.65 | | |
| Sale EUR 7'000'000.00 | 8'154'650.00 | 0.74% |
| Purchase USD 8'248'026.99 | | |
| Sale CHF 8'258'415.00 | 8'284'924.51 | 0.75% |
| Purchase USD 8'746'931.10 | | |
| Sale CAD 11'119'405.00 | 8'625'711.64 | 0.78% |
| Purchase USD 8'858'126.97 | | |
| Sale CAD 12'165'000.00 | 9'436'816.28 | 0.86% |
| Purchase USD 9'557'668.13 | | |
| Sale CAD 12'761'658.00 | 9'899'664.77 | 0.90% |
| Purchase USD 10'171'893.83 | | |
| Sale CHF 10'195'000.00 | 10'227'725.95 | 0.93% |
| Purchase USD 10'269'453.54 | | |
| Sale NZD 15'289'500.00 | 10'474'071.98 | 0.95% |
| Purchase USD 11'035'731.77 | | |
| Sale GBP 8'430'000.00 | 11'194'618.50 | 1.02% |
| Purchase USD 11'120'392.35 | | |
| Sale AUD 16'483'575.00 | 12'638'781.13 | 1.15% |
| Purchase USD 12'129'438.66 | | |
| Sale AUD 18'372'094.00 | 14'086'803.07 | 1.28% |
| Purchase USD 13'512'675.14 | | |
| Sale CAD 18'201'780.00 | 14'119'757.81 | 1.28% |
| Purchase USD 14'602'743.92 | | |
| Sale CAD 20'217'100.00 | 15'683'112.07 | 1.43% |
| Purchase USD 15'979'370.85 | | |
| Sale CAD 20'377'000.00 | 15'807'152.10 | 1.44% |
| Purchase USD 16'302'839.02 | | |
| Sale CAD 25'752'500.00 | 19'977'115.59 | 1.82% |
| Purchase USD 20'422'283.90 | | |

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 at October 31, 2017

| Risks associated with derivatives within the scope of commitment approach I | Commitment | |
|---|-----------------------|---------------------------|
| | in USD | in % of total fund assets |
| Description of the financial instrument | | |
| Sale EUR 20'000'000.00 | 23'299'000.00 | 2.12% |
| Purchase USD 21'501'000.01 | | |
| Sale EUR 25'000'000.00 | 29'123'750.00 | 2.65% |
| Purchase USD 27'210'000.01 | | |
| Total exposure-increasing investments (equivalent of underlyings) | 0.00 | 0.00% |
| Total exposure-reducing investments (equivalent of underlyings) | 415'414'094.97 | 37.80% |

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.

Annual distribution 2016/2017

The **SYZ AM (CH) 1** fund completed its fourteenth financial year on October 31, 2017.

The distribution of net income was carried out with a value date of February 15, 2018 to all investors holding units in the SYZ AM (CH) 1 fund on February 12, 2018 (ex-dividend date: February 13, 2018).

Net income was allocated as follows to all unitholders on February 15, 2018:

USD FIXED INCOME - Class A

| | |
|----------------------------------|----------|
| Gross amount per unit | USD 1.20 |
| Deduction of 35% withholding tax | USD 0.42 |
| Net amount per unit | USD 0.78 |

MONEY MARKET FUND USD - Class A

| | |
|----------------------------------|----------|
| Gross amount per unit | USD 1.80 |
| Deduction of 35% withholding tax | USD 0.63 |
| Net amount per unit | USD 1.17 |

MONEY MARKET FUND USD UHNWI - Class A

| | |
|----------------------------------|----------|
| Gross amount per unit | USD 2.20 |
| Deduction of 35% withholding tax | USD 0.77 |
| Net amount per unit | USD 1.43 |

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 net asset value 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

1.1 The following changes to the fund contract were published on November 8, 2016 and approved on December 7, 2016 by FINMA with effect on December 12, 2016:

"Articles 6.4, 19.1 and 19.2, 22.3 and 22.4 of the contract and paragraph 5.1 of the prospectus
(Creation of a "B" class)

A "B" class of units has been created for the USD FIXED INCOME and MONEY MARKET FUND USD sub-funds. Units in the "B" class are accumulation units, and are open to all investors. The initial value of a unit is USD 100.

Regarding Class B of the USD FIXED INCOME sub-fund, the fund contract stipulates that the fund management company and the custodian shall each deduct management fees amounting to no more than 1.00% and 0.25%, respectively, of the net asset value of the sub-fund from the sub-fund's assets.

Regarding Class B of the the MONEY MARKET FUND USD sub-fund, the management fees of the fund management company shall amount to no more than 0.65% of the net asset value of the sub-fund, and no more than 0.10% for those of the custodian.

Is it specified that the issuing commission paid to the fund management company, the custodian and/or distributors in Switzerland and abroad shall amount to no more than 2% of the net asset value."

1.2 The following changes to the fund contract were published on June 12, 2017 and approved on August 18, 2017 by FINMA with effect on August 31, 2017:

Articles 1.1, 6.4, 8.2.2, 19.1, 19.2 and 20.1 of the fund contract (USD FIXED INCOME sub-fund)

1. The USD FIXED INCOME sub-fund is renamed "USD GOVERNMENT FIXED INCOME".

2. The investment policy of the sub-fund is amended as follows:

3. Henceforth, the fund management company shall invest the majority (instead of at least two thirds) of the sub-fund's assets net of liquid assets in the same investment categories as those specified in the fund contract, except for the following two changes:

a) Bonds, notes, as well as other debt securities and debt-based claims with fixed or variable income denominated in US Dollars must henceforth be issued exclusively by public borrowers from any region of the world and rated at least A- by Standard and Poor's, A3 by Moody's or A- by Fitch.

b) Regarding investments in other collective investment schemes and in structured products pursuant to article 8.2.2, points ab) and ad) of the fund contract, the fund management company shall ensure that the majority (instead of at least two thirds) of the sub-fund's assets are invested on a consolidated basis in investments as described in article 8.2.2, point aa) of the fund contract.

4. The fund management company may also, after deduction of liquid assets and within the limits specified in the fund contract, invest in the same investment categories as those previously listed in the fund contract, subject to the following three changes:

a) Debt securities and claims with fixed income or not that do not meet the currency and issuer type requirements mentioned in chapter 3, point a of this publication, must fulfil a minimum rating condition of A- from Standard and Poor's, A3 from Moody's or A- from Fitch.

b) Financial derivatives (including warrants) on investments mentioned in article 8.2.2, points a) and b) of the fund contract have been removed from the list of authorised investments.

5. Furthermore, an additional investment limit has been set. The fund management company may invest, net of liquid assets, up to 10% of the sub-fund's assets in emerging markets.

1.3 The following information was notified to investors on August 15, 2017 in connection with article 23, chapter 3 of the fund contract:

"As the management company of the fund, Vontobel Fonds Services AG, Zurich, informs investors in the abovementioned funds that net asset values for August 11, 2017 could not be calculated on August 14, 2017, or else with considerable delay, because of technical issues with the fund manager. The net asset values were therefore published behind schedule, or on the following day (today, August 15, 2017) and exclusively in the official publication body Swiss Fund Data.

Because of these delays, the net asset values for August 14, 2017 calculated today on August 15, 2017 will also be available and released behind schedule in the official publication body. The publication of these net asset values in other publication outlets, including print media, cannot be guaranteed on a permanent basis."

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

None

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.

Other information

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 | 0.766750 |
| CAD | 1 | = | USD | 0.775735 |
| CHF | 1 | = | USD | 1.003210 |
| EUR | 1 | = | USD | 1.164950 |
| GBP | 1 | = | USD | 1.327950 |
| JPY | 100 | = | USD | 0.880049 |
| NOK | 1 | = | USD | 0.122221 |
| SEK | 1 | = | USD | 0.119449 |

4) Identity of the contractual partners for OTC transactions

Banque SYZ SA, Geneva

Auditor's short report

In our capacity as an audit company pursuant to the collective investment schemes act, we have audited the attached annual financial statements of the investment fund

SYZ AM (CH) 1 as well as the sub-funds

- USD GOVERNMENT FIXED INCOME
- MONEY MARKET FUND USD
- MONEY MARKET FUND USD UHNWI

comprising the statement of net assets and income statement, information on the use of income and publication of expenses as well as other information stipulated by article 89, paragraph 1, points b - h of the Swiss collective investment schemes act (CISA) for the financial year ended October 31, 2017.

Responsibilities of the Board of Directors of the fund management company

In accordance with the Swiss collective investment schemes act, the ordinances relating thereto, the fund contract and fund prospectus, the responsibility for preparing the annual financial statements falls to the Board of Directors of the fund management company. This responsibility includes the design, implementation and maintenance of an internal control system for the preparation of annual financial statements that do not contain any material misstatements, whether arising from fraud or error. Moreover, the Board of Directors of the fund management company is responsible for the selection and application of appropriate accounting methods, as well as adequate accounting estimates.

Responsibility of the audit company pursuant to the collective investment schemes act

Our responsibility is to express an opinion on these annual financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss auditing standards. These standards require us to plan and carry out our audit in such a way as to obtain reasonable assurance that the financial statements are free of material misstatement.

An audit includes the implementation of auditing procedures intended to gather evidence regarding the figures and information provided in the annual financial statements. The choice of procedures is at the discretion of the auditor, as is the assessment of the risk that the annual financial statements may contain material misstatement, whether arising from fraud or from error. When assessing these risks, the auditor reviews the internal control system for the preparation of the annual financial statements to define the audit procedures appropriate for the circumstances, and not with a view to expressing an opinion on the efficiency of these controls. An audit also includes assessing the appropriateness of the accounting principles used and the plausibility of the accounting estimates made, as well as evaluating the overall presentation of the annual financial statements. We consider that the evidence gathered is sufficient to serve as a basis for our opinion.

Opinion

Based on our findings, the annual financial statements for the financial year ended on October 31, 2017 are compliant with the Swiss collective investment schemes act, the ordinances relating thereto, the fund contract and fund prospectus.

Report on other legal obligations

We hereby confirm that we are compliant with the legal requirements pursuant to the Audit Oversight Act (AOA) and the independence criteria (article 11 AOA), and that no circumstances exist that are incompatible with our independence.

Zurich, February 26, 2018

Ernst & Young AG

Stefan Fuchs

Approved independent auditor
(Lead auditor)

Daniel Aenishänslin

Approved independent auditor