

Julius Baer **Multibond** Société d'Investissement à Capital Variable

Semi-annual Report

as at 31 December 2016 (unaudited)

Subscriptions are carried out solely on the basis of the current prospectus or the key investor information, in conjunction with the latest annual report and the latest semi-annual report if published thereafter.

The articles of association, the valid prospectus and the key investor information, the annual and semi-annual reports, as well as the information based on the SFAMA guidelines on transparency with regard to Management Fees, may be obtained free of charge from the representative in Switzerland and/or from the respective Paying Agent.

In case of differences between the German version and the translation, the German version shall be the authentic text.

AN INVESTMENT FUND DOMICILED IN LUXEMBOURG

Representative in Switzerland: GAM Investment Management (Switzerland) AG, Hardstraße 201, P.O. Box, CH - 8037 Zurich
Paying Agent in Switzerland: State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstraße 19, CH - 8027 Zurich
Paying Agent in Germany: DekaBank Deutsche Girozentrale, Mainzer Landstraße 16, D - 60325 Frankfurt / Main
Information Agent in Germany: GAM (Deutschland) GmbH, Taunusanlage 15, D - 60325 Frankfurt / Main
Paying Agent in Austria: Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, A - 1100 Vienna

Register number: R.C.S. Luxembourg B32187

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ALFI Code of Conduct

The Board of Directors confirms that the Fund adhered to the rules of the ALFI Code of Conduct for Luxembourg investment funds in all significant aspects during the accounting period from 1 July 2016 to 31 December 2016.

Organisation and Management

The Company has its registered office at
25, Grand-Rue
L - 1661 Luxembourg

Board of Directors of the Company

Chairman:

Martin Jufer
Member of the Group Management Board, GAM Group
Region Head Continental Europe
GAM Investment Management (Switzerland) AG
Zurich, Switzerland

Members:

Me Freddy Brausch
Partner
Linklaters LLP
Luxembourg, Grand Duchy of Luxembourg

Andrew Hanges
Region Head UK GAM (UK) Ltd.
London, United Kingdom

Jean-Michel Loehr
Independent Director
Frisange, Grand Duchy of Luxembourg

Dirk Spiegel
General Counsel Continental Europe
GAM Investment Management (Switzerland) AG
Zurich, Switzerland

Management Company and Domiciliary Agent

GAM (Luxembourg) S.A.
25, Grand-Rue
L - 1661 Luxembourg

Board of Directors of the Management Company

Chairman:

Martin Jufer
Member of the Group Management Board, GAM Group
Region Head Continental Europe
GAM Investment Management (Switzerland) AG
Zurich, Switzerland

Members:

Andrew Hanges
Region Head UK GAM (UK) Ltd.
London, United Kingdom

Yvon Lauret
Independent Director
Luxembourg, Grand Duchy of Luxembourg

William Norris (*since 21 October 2016*)
Head of Operations and IT
GAM (UK) Ltd.
London, United Kingdom

Elmar Zumbühl (*since 21 October 2016*)
Group Chief Risk Officer
GAM Holding AG
Zurich, Switzerland

Managing Directors of the Management Company

Ewald Hamlescher
Managing Director
GAM (Luxembourg) S.A.
Luxembourg, Grand Duchy of Luxembourg

Steve Kieffer
Managing Director
GAM (Luxembourg) S.A.
Luxembourg, Grand Duchy of Luxembourg

Investment Manager

For the Julius Baer Multibond - GLOBAL CONVERT
BOND FUND
EMCore AG
Marktgasse 11
FL - 9490 Vaduz

For the Julius Baer Multibond - ABSOLUTE RETURN
BOND FUND, Julius Baer Multibond - ABSOLUTE RETURN
BOND FUND DEFENDER, Julius Baer Multibond - ABSOLUTE
RETURN BOND FUND PLUS and Julius Baer Multibond -
LOCAL EMERGING BOND FUND:
GAM International Management Limited
20 King Street
London SW1Y 6QY, United Kingdom

For the Julius Baer Multibond - DOLLAR BOND FUND
and Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND:
Aberdeen Asset Management Inc.
1735 Market Street, 32. Stock
Philadelphia, PA 19103, USA

For all other sub-funds:
GAM Investment Management (Switzerland) AG
Hardstraße 201
P.O. Box
CH - 8037 Zurich

The investment managers may hire investment advisers to
assist them in managing individual sub-funds.

Custodian, Administrator, Principal Paying Agent, and Registrar and Transfer Agent

State Street Bank Luxembourg S.C.A.
49, Avenue J.F. Kennedy
L - 1855 Luxembourg

Organisation and Management

Distributors

The Company and/or the Management Company has appointed and may appoint further distributors authorised to sell the shares in one or more jurisdictions.

Auditor

PricewaterhouseCoopers, Société coopérative
2, Rue Gerhard Mercator
L - 2182 Luxembourg

Legal Adviser

Linklaters LLP
35, Avenue J.F. Kennedy
L - 1855 Luxembourg

Local Representatives

Representative in Switzerland:
GAM Investment Management (Switzerland) AG
Hardsstraße 201
P.O. Box
CH - 8037 Zurich

Paying Agent in Switzerland:
State Street Bank International GmbH, Munich,
Zurich Branch
Beethovenstraße 19
CH - 8027 Zurich

Paying Agent in Germany:
DekaBank Deutsche Girozentrale
Mainzer Landstraße 16
D - 60325 Frankfurt / Main

Information Agent in Germany:
GAM (Deutschland) GmbH
Taunusanlage 15
D - 60325 Frankfurt / Main

Austria:
Erste Bank der oesterreichischen Sparkassen AG
Am Belvedere 1
A - 1100 Vienna

France:
Caceis Bank
1-3, Place Valhubert
F - 75013 Paris

Spain:
ATL12 Capital Inversiones A.V., S.A.
C. / Montalbán 9
E - 28014 Madrid

United Kingdom:
GAM Sterling Management Ltd.
12 St. James's Place
London, SW1A 1NX

Belgium:
RBC Investor Services Belgium S.A.
Boulevard du Roi Albert II, 37
B - 1030 Brussels

Liechtenstein:
LGT Bank AG
Herrengasse 12
FL - 9490 Vaduz

Sweden:
MFEX Mutual Funds Exchange AB
Grev Turegatan 19
SE - 114 38 Stockholm

Taiwan:
Concord Capital Management Corp.
9F, No. 176, Sec. 1
Keelung Rd.
Taipei

Cyprus:
Cyprus Development Bank Public Company Ltd.
50 Arch. Makarios III Avenue
P.O. Box 21415
CY - 1508 Nicosia

Ireland:
GAM Fund Management Limited
George's Court
54-62 Townsend Street
Dublin 2
Ireland

Notes to the semi-annual report

Legal information

Julius Baer Multibond (the "Company") was incorporated on 1 December 1989 for an indefinite period. It is organised as a Société d'Investissement à Capital Variable (open-ended investment company – SICAV) under the law of 10 August 1915 of the Grand Duchy of Luxembourg, as amended. It has been registered under Part I of the amended law of 17 December 2010 as an undertaking for collective investment in transferable securities (UCITS).

The Company is registered under number B32187 in the Luxembourg Trade and Companies Register. The Company has its registered office at 25, Grand-Rue, L - 1661 Luxembourg.

Share categories

The following share classes are issued at present:

- Shares A: shares with distribution of income and/or capital gains.
- Shares An : shares with distribution of income and/or capital gains.
- Shares B : shares without distribution of income and/or capital gains.
- Shares Bn : shares without distribution of income and/or capital gains.
- Shares C (for institutional investors): shares without distribution of income and/or capital gains.
- Shares Ca (for institutional investors): shares with distribution of income and/or capital gains.
- Shares Cm (for specific distributors and institutional investors): shares with distribution of income and/or capital gains.
- Shares Ca (for institutional investors): shares without distribution of income and/or capital gains.
- Shares E (for specific distributors, as defined in the prospectus): shares without distribution of income and/or capital gains.
- Shares Em (for specific distributors, as defined in the prospectus): shares with distribution of income and/or capital gains.
- Shares G (for the GAM Group, as defined in the prospectus): shares without distribution of income and/or capital gains.
- Shares I (for specific institutional investors, as defined in the prospectus): shares without distribution of income and/or capital gains.
- Shares La (for specific distributors, as defined in the prospectus): shares with distribution of income and/or capital gains.
- Shares R (for specific investors, as defined in the prospectus): shares without distribution of income and/or capital gains.
- Shares Ra (for specific investors, as defined in the prospectus): shares with distribution of income and/or capital gains.
- Shares Tm (for specific distributors, as defined in the prospectus): shares with distribution of income and/or capital gains.

Dividend distribution

In relation to the distributing Cm, Em and Tm shares, a regular interim dividend shall be paid, in principle, on a monthly basis in the currency of the respective sub-fund or in the currency of the respective share category.

Accounting principles

Presentation of annual report and the unaudited semi-annual report

The annual report and the unaudited semi-annual report have been prepared in accordance with the legal requirements for investment funds in Luxembourg. The present report has been prepared on the basis of the last net asset value ("NAV") calculation at the end of the accounting period (in the following: NAV = Net Asset Value).

Aggregation

Each sub-fund of the Company prepares accounts relating to its operating result in its denominated currency. The accounts of the Company (umbrella fund) are prepared in Swiss francs by aggregating the assets and liabilities of the individual sub-funds using the exchange rates applicable on the last day of the financial period.

Accounting

The annual report and the unaudited semi-annual report of the Company have been prepared in accordance with the regulations relating to undertakings for collective investment in transferable securities (UCITS) applicable in Luxembourg.

The accrual principle is taken into account when preparing the annual report and the unaudited semi-annual report. The accounting principles are applied consistently.

Notes to the semi-annual report

Valuation of assets and liabilities

Assets and liabilities are valued at their nominal value, with the following exceptions.

Foreign currencies

Transactions effected in currencies other than the currency of the particular sub-fund are converted using the exchange rate on the date of the transaction.

Assets and liabilities denominated in currencies other than the currency of the particular sub-fund are converted using the exchange rate on the balance sheet date. Foreign exchange profits and losses are included in the profit and loss account for the current financial period.

Foreign exchange differences

Foreign exchange differences are attributable to the fluctuation in exchange rates over the course of the financial period.

The "foreign exchange difference" is as a result of consolidating the sub-fund currencies into the Fund currency.

Securities portfolio

Securities listed on a stock exchange or any other regulated market open to the public are valued at the last available price of the financial year.

Unlisted securities are identified as such. Their value shall be based on a probable realisation value, determined with due care and in good faith.

The realised profit/loss from the sale of securities is determined using the average historical acquisition costs. Securities denominated in currencies other than the currency of the particular sub-fund will be converted using the exchange rate on the balance sheet date or the date of sale, whichever is applicable. All profits and losses from foreign exchange are shown together with net realised profit/loss from securities in the profit and loss account.

Dividends are recorded on the ex-dividend date.

Income from securities is shown net of withholding taxes.

The portfolio of the Fund may contain securities which are difficult to value (i.e. stale price, limited pricing sources). In such cases, the concerned securities are regularly monitored through a detailed analysis which is carried out at least monthly. A more general analysis is carried out every quarter. The monitoring is performed according to the principles and criteria determined by the Board of Directors

Securities lending

Income from securities lending is shown separately in the profit and loss account. As at 31 December 2016, there were no open securities lending positions.

Repurchase agreement

Income from the repurchase agreement for securities is shown separately in the profit and loss account. There are no repurchase agreements at the end of the financial period.

Income from zero-coupon bonds

For zero coupon bonds, the "notional" interest portion is calculated as interest income and reclassified in the profit and loss account under the item "Income from securities" instead of the item "Net change in unrealised appreciation/depreciation on securities".

Commercial papers

Commercial papers are issued at a discount until maturity.

Notes to the semi-annual report

Options

The buyer of a put option has the right, but not the obligation, to sell an underlying instrument ("underlying") at an agreed upon price ("strike price") to the option seller. The buyer of a call option has the right, but not the obligation, to purchase the underlying at the strike price from the option seller.

Purchased Options: Premiums paid by the sub-fund for purchased options are included in the statement of net assets as acquisition costs of the investments. The valuation of options is adjusted daily to reflect their current market value. The change is recorded as "Net change in unrealised appreciation / depreciation" in the profit and loss account. If the option expires without being executed, the sub-fund loses the paid premium and a realised loss of corresponding value is booked. If a sold option is exercised or closed, the paid premium with the sales proceeds of the underlying is settled or added to the cost price of the underlying to determine the realised profit / loss as well as the costs of the underlying asset.

Written Options: Premiums received by the sub-fund for written options are included in the statement of net assets as negative acquisition cost of an investment. The valuation of options is adjusted daily to reflect their current market value. The change is recorded as "Net change in unrealised appreciation / depreciation" in the profit and loss account. If the written option expires without being executed, the premium received is recorded as realised profit of the corresponding value. The sub-fund records a realised profit or loss on written options based on whether the cost of the closing transaction exceeds the premium received. If a call option is exercised by the option buyer, the premium received by the sub-fund is added to the proceeds from the sale of the underlying and compared to the cost of the closing transaction to determine whether there has been a realised profit or loss. If a put option is exercised by the option buyer, the costs of the purchased security will be reduced by the premium received by the option buyer.

Written uncovered call options subject the sub-fund to an unlimited risk of loss. For written covered call options the potential for profit is limited to the strike price. Written put options subject the sub-fund to a risk of loss if the price of the underlying falls below the strike price minus the premium. The sub-fund is not subject to any credit risk on written options as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

Options traded on a regulated market are valued on the basis of the closing price or the last available market price of the underlying. OTC options are marked-to-market based upon prices obtained from third party pricing agents and verified against the counterparty's valuation. The market value of options is included in the statement of net assets under the heading "Derivative instruments - Options". The realised profits / losses and the change in the unrealised profits / losses from options are disclosed in the profit and loss account under the headings "Realised profit/loss on options" and "Net change in unrealised appreciation/depreciation on options."

Options, warrants and rights are disclosed in numbers in the securities portfolio.

For futures-style options, the option buyer pays the option seller the full amount of the premium upon the exercise or expiry of the option. As in a future contract, buyers and sellers deposit a security (margin). While the option is held, profits and losses are marked-to-market on a daily basis. Valuation differs from traditional options primarily in terms of the timing of cash flows, since the option buyer pays the typically upfront option premium at a later date.

The unrealised profit / loss of future-style options is recorded in the Statement of Net assets under "Derivative Instruments - Options".

Futures contracts (Futures)

The contractual parties of a futures contract agree on the delivery of an underlying at a fixed price or for a payment of a cash amount based on the change in the valuation of the underlying at a specific date in the future. Upon entering into a futures contract, the sub-fund is required to deposit with the broker, cash or securities amounting to a certain percentage of the contract amount, a so called initial margin. Subsequent payments, referred to as variation margin, are made or received by the sub-fund periodically and are based on changes in the market value of open futures contracts.

The unrealised profit / loss on future contracts is disclosed in the statement of net assets under "Derivative instruments - Futures". Changes in the market value of open futures contracts are recorded as unrealised profit / loss in the profit and loss account under "Net change in unrealised appreciation/depreciation on futures". Realised profits or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the profit and loss account under "Realised profit/loss on futures". Securities deposited as initial margin are designated in the securities portfolio and cash deposited is recorded in the statement of net assets. A receivable and/or a payable to brokers for the daily variation margin is also recorded in the statement of net assets.

Notes to the semi-annual report

Forward foreign exchange contracts

Forward foreign exchange contracts represent obligations to purchase or sell foreign currency on a specified future date at a price fixed at the time the contracts are entered into. Non-deliverable forward foreign exchange contracts are settled with the counterparty in cash without the delivery of foreign currency. The valuation of the forward foreign exchange contracts are adjusted daily based on the applicable exchange rate of the underlying currency. Changes in the valuation of these contracts are recorded as unrealised appreciation or depreciation until the contract settlement date. When the forward contract is closed, the sub-fund records a realised profit or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed. The unrealised profit / loss on forward foreign exchange contracts is disclosed in the statement of net assets under "Derivative Instruments - Forward foreign exchange contracts". Realised profits / losses and changes in unrealised profit / loss are included in the profit and loss account respectively under "Realised profit / loss on forward foreign exchange contracts" and "Net change in unrealised appreciation/depreciation on forward foreign exchange contracts". The forward foreign exchange contracts detailed in the overview of derivative instruments are grouped by traded currency and by maturity date.

Contracts for difference (CFD)

Contracts for difference are contracts between two parties that agree to make payments to each other so as to replicate the economic consequences of holding a long or short position in the underlying security. Contracts for difference are valued based on the closing market price of the underlying security, minus any financing charges attributable to each contract. Upon entering into contracts for differences, the sub-fund may be required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contractual amount ("initial margin"). Subsequently, payments known as "variation margin" are made or received by the sub-fund periodically, depending on fluctuations in the value of the underlying security.

The unrealised profit / loss is disclosed in the statement of net assets under "Derivative instruments - Swaps". Realised profits / losses and changes in unrealised profit / loss are included in the profit and loss account under "Realised profit / loss on swaps" and "Net change in unrealised appreciation/depreciation on swaps".

Interest Rate Swaps (IRS)

An interest rate swap is a bilateral agreement in which each party agrees to exchange a series of interest payments for another series of interest payments (usually fixed vs. floating). The interest payments are based on a nominal amount which is used as a basis for calculation and is usually not exchanged. During the life of the swap, each party pays interest (in the currency of the principal received) to the other. Interest rate swaps are marked-to-market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from independent third party pricing agents, market makers or internal models.

The unrealised profit / loss is disclosed in the statement of net assets under "Derivative instruments - Swaps". Realised profits / losses and changes in unrealised profit / loss are included in the profit and loss account under "Realised profit / loss on swaps" and "Net change in unrealised appreciation/depreciation on swaps".

Credit Default Swaps (CDS)

A credit default swap is a credit derivative which offers protection against the default risk of a reference company/debtor. One party ("protection buyer") makes fixed periodic payments ("coupon") to the other party ("protection seller") over the term of the agreement. The protection seller is in return required to make a payment contingent on a credit event related to the underlying reference obligation. This payment consists of either: (i) a net cash settlement equal to the notional amount of the swap minus the auction value of the reference obligation or (ii) the notional amount of the swap in exchange for the delivery of the reference obligation. Selling protection effectively adds leverage to a sub-fund's portfolio up to the notional amount of swap agreements. The notional amount represents the maximum potential liability under a contract and is not reflected in the statement of net assets. Contingent liabilities from these contracts can be reduced through anticipated residual claims from the underlying reference obligation; prepayments upon issuing the swap; and net amounts received from the purchased credit default swap with an identical reference obligation..

Credit default swaps are marked-to-market on each valuation day. The market value is based on the valuation elements laid down in the contracts, and is obtained from independent third party pricing agents, market makers or internal models.

The unrealised profit / loss is disclosed in the statement of net assets under "Derivative instruments - Swaps". Realised profits / losses and changes in unrealised profit / loss are included in the profit and loss account under "Realised profit / loss on swaps" and "Net change in unrealised appreciation/depreciation on swaps".

Notes to the semi-annual report

Total Return Swaps (TRS)

A total return swap is a bilateral contract in which each party agrees to exchange payments based on the performance of an underlying, e.g. a security, commodity, basket or index, for a fixed or variable rate. One party pays out the total return of a specific reference asset, and receives periodic payments in return. The total performance includes profits and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The payments are calculated by reference to an agreed upon notional amount or number. Depending on whether the total return surpasses or falls short of the fixed or variable rate, the sub-fund receives or makes a corresponding payment to the counterparty.

Total return swaps are marked-to-market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from independent third party pricing agents, market makers or internal models.

The unrealised profit / loss is disclosed in the statement of net assets under "Derivative instruments - Swaps". Realised profits / losses and changes in unrealised profit / loss are included in the profit and loss account under "Realised profit / loss on swaps" and "Net change in unrealised appreciation/depreciation on swaps".

Collateral

Collateral was deposited for the derivatives instruments in favour of the following sub-funds:

Sub-fund	Currency	Cash collateral	Non-cash collateral
Julius Baer Multibond -			
ABSOLUTE RETURN BOND FUND	EUR	147 924 223	43 371 000 Treasury bonds
ABSOLUTE RETURN BOND FUND DEFENDER	EUR	8 337 845	1 689 000 Treasury bonds
ABSOLUTE RETURN BOND FUND PLUS	EUR	65 039 058	29 000 000 Treasury bonds
CREDIT OPPORTUNITIES BOND FUND	EUR	175	-
EMERGING BOND FUND	USD	848 000	-
EMERGING MARKETS INFLATION LINKED BOND FUND	USD	1 160 450	-
GLOBAL HIGH YIELD BOND FUND	EUR	49 825	-
LOCAL EMERGING BOND FUND	USD	42 260 000	-
TOTAL RETURN BOND FUND	EUR	1 242 282	-

The cash and non-cash collateral stated in the table above was deposited by Bank of America NA, Barclays Bank Plc., Citibank NA, Citigroup Global Markets Ltd., Credit Suisse International, Deutsche Bank AG, Goldman Sachs International, HSBC Bank Plc., JP Morgan Securities Plc., Merrill Lynch, Morgan Stanley & Co. International Plc., RBS London or Société Générale.

In addition, the Fund received the following collateral held at brokers for the derivatives instruments on the sub-funds listed below:

Sub-fund	Currency	Cash collateral
Julius Baer Multibond -		
ABSOLUTE RETURN BOND FUND	EUR	23 934 474
ABSOLUTE RETURN BOND FUND DEFENDER	EUR	1 093 206
ABSOLUTE RETURN BOND FUND PLUS	EUR	21 614 097
ABSOLUTE RETURN EMERGING BOND FUND	USD	149 999
CREDIT OPPORTUNITIES BOND FUND	EUR	525 000
EMERGING MARKETS INFLATION LINKED BOND FUND	USD	149 934
LOCAL EMERGING BOND FUND	USD	311 000
TOTAL RETURN BOND FUND	EUR	4 319 228

The cash collateral stated in the table above was deposited by Barclays Bank Plc., Credit Suisse AG, Deutsche Bank AG, Goldman Sachs, JP Morgan Securities Plc., Merrill Lynch International, Morgan Stanley, Nomura International Plc., RBS London or UBS AG.

Notes to the semi-annual report

Pooling and co-management

For the purpose of efficient management and to reduce administrative costs, and if permitted by the investment policies of the sub-funds, the Board of Directors may decide to co-manage some or all of the assets of certain sub-funds and other Luxembourg UCIs and UCITS of GAM. The assets of such sub-funds are referred to in the following as "co-managed assets". In this case, the pooling technique will be applied to the co-managed assets of the various sub-funds. Assets that are co-managed will be referred to using the term "pool". Such pools will only be used for the purpose of internal management. They will not constitute distinct legal entities and will not be directly accessible to investors.

The unrealised profit / loss of the pool is allocated to the sub-funds at each NAV calculation on the basis of daily updated pool allocation factors. There is no guarantee that the sum of this unrealised profit/loss corresponds to the reported net change in unrealised appreciation/depreciation on securities at sub-fund level.

Taxation

In accordance with current legal practice in the European Union, the Company may apply to local EU tax authorities for a refund of the withholding tax levied on dividend payments by a number of EU member-states.

If refund applications are submitted, no receivables are recorded or reported in the sub-fund, since the outcome of the refund applications is uncertain and the estimated likelihood of success may change over the course of a refund procedure. Only upon receipt of the withholding tax refund are the amounts recorded in the sub-funds in question and reported accordingly.

Any costs in connection with the submission of the refund applications were/are charged to the concerned sub-funds.

Any withholding tax refunds are included in the profit and loss account under "Other income".

Taxes

In accordance with Luxembourg law, the Company is not subject to any Luxembourg income tax. Dividends paid by the Company are currently not subject to withholding tax in Luxembourg.

The Company is, however, charged with an annual tax of 0.05% of the net assets ("taxe d'abonnement"). A reduced tax d'abonnement of 0.01% will be applied on the net assets applicable to C, Ca, Cm, Cu and I shares (for institutional investors). This classification is based on the Company's understanding of the current legal situation. This legal situation is liable to be changed with retroactive effect, which may result in the tax rate of 0.05% being applied retroactively. The tax is payable quarterly in arrears on the basis of the respective net assets at the end of each quarter.

Costs and Fees

The Management Fees have changed as follows over the course of the financial period:

Schedule of fees (p.a.)	Share categories	Management Fees as at 31 December 2016	Amendment date	Previous Management Fees	Amendment
Multibond SICAV - EMERGING MARKETS INFLATION LINKED BOND FUND	R-CHF	0.75%	28.September 2016	0.70%	0.05%
EMERGING MARKETS INFLATION LINKED BOND FUND	Ra-CHF	0.75%	28.September 2016	0.70%	0.05%

Management Fees

For advisory services relating to the portfolios of the sub-funds, related administrative services and distribution services, the following current annual fees based on the net asset value of the respective sub-fund will be charged to the sub-fund at the end of each month:

Notes to the semi-annual report

Schedule of fees (p.a.)	Currency classes	Shares A/B/E/Em/Tm*	Shares An/Bn	Shares C/Ca/Cm**	Shares G**	Shares I**	Shares La**	Shares R/Ra**
Julius Baer Multibond -								
ABS FUND	CHF, EUR	0.55%	-	0.30%	-	-	-	-
ABSOLUTE RETURN BOND FUND	EUR, CHF, GBP, USD	1.00%	-	0.55%	0.00%	-	0.75%	0.60%
ABSOLUTE RETURN BOND FUND DEFENDER	EUR, CHF, GBP, USD	0.90%	1.20%	0.45%	0.00%	-	-	0.50%
ABSOLUTE RETURN BOND FUND PLUS	EUR, CHF, GBP, USD	1.10%	-	0.65%	0.00%	0.65%	-	0.70%
ABSOLUTE RETURN EMERGING BOND FUND	USD, EUR, CHF	1.20%	-	0.65%	-	-	-	-
CREDIT OPPORTUNITIES BOND FUND	EUR, USD, CHF, GBP	1.00%	-	0.60%	-	-	-	-
DOLLAR BOND FUND	USD	0.80%	-	0.35%	-	-	-	0.35%
EMERGING BOND FUND	USD, CHF, EUR, GBP	1.30%	-	0.70%	-	-	-	0.70%
EMERGING MARKETS CORPORATE BOND FUND	EUR, CHF, USD	1.20%	-	0.60%	-	-	-	-
EMERGING MARKETS INFLATION LINKED BOND FUND	USD, EUR, GBP	1.30%	-	0.70%	-	-	-	0.80%
EMERGING MARKETS INFLATION LINKED BOND FUND	CHF	1.30%	-	0.70%	-	-	-	0.75%
EMERGING MARKETS INVESTMENT GRADE BOND FUND	EUR, CHF, USD	0.90%	-	0.55%	-	-	-	-
EMERGING MARKETS OPPORTUNITIES BOND FUND	EUR, CHF, USD, GBP	1.10%	-	0.60%	-	-	-	0.70%
EURO BOND FUND	EUR	0.80%	-	0.35%	-	-	-	-
EURO GOVERNMENT BOND FUND	EUR	0.70%	-	0.30%	-	-	-	-
GLOBAL CONVERT BOND FUND	EUR, CHF, USD	1.00%	-	0.55%	-	0.50%	-	0.55%
GLOBAL HIGH YIELD BOND FUND	EUR, USD, GBP	1.10%	-	0.60%	-	-	-	-
GLOBAL INFLATION LINKED BOND FUND	USD, EUR, CHF	0.70%	-	0.30%	-	-	-	-
LOCAL EMERGING BOND FUND	USD, EUR, GBP, CHF	1.40%	-	0.70%	0.00%	-	-	0.75%
SWISS FRANC BOND FUND	CHF	0.55%	-	0.30%	-	-	-	-
TOTAL RETURN BOND FUND	EUR, CHF, USD	0.80%	-	0.35%	-	-	-	-

* For E, Em and Tm Shares, an additional distribution fee (up to a maximum of 0.50% p.a.) is charged. In the case of the Julius Baer Multibond - ABS FUND, this additional distribution fee amounts to a maximum of 0.45% p.a.

** With regard to the distribution, offering or holding of C, Ca, Cm, Cu, G, I, La, R and Ra shares, the Company does not pay the distributors any commissions for public distribution.

The fees as set out above are used to remunerate distributors and asset managers for distributing shares of the sub-funds and to reimburse institutional investors.

Performance Fee

With regard to the Julius Baer Multibond - ABSOLUTE RETURN BOND FUND, the Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER, the Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS, and the Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND, the investment manager is entitled to receive a performance-related fee ("Performance Fee").

The Performance Fee is payable when the percentage return from the start of the accounting year is above that of the benchmark index stated below per sub-fund and share currency (outperformance of the benchmark index), which will be adjusted to the effective market conditions at the end of each quarter (on the last valuation day of March, June, September, December), and when simultaneously the net asset value per share is higher than the High Watermark (outperformance of the High Watermark). Both conditions must be fulfilled cumulatively. The Performance Fee in each case amounts to 10% p.a. of the outperformance of the High Watermark or outperformance of the respective benchmark index, with the lower of the two percentage outperformance values serving as a basis for calculation of the Performance Fee.

At the launch of the respective sub-fund or, if applicable, a share category in a currency other than the sub-fund's accounting currency, the High Watermark is identical to the initial issue price. If the net asset value per share on the last valuation day of a subsequent accounting year is higher than the previous High Watermark and the percentage return during the accounting year is higher than that of the benchmark index, the High Watermark is set to the net asset value per share calculated on the last valuation day of that accounting year before deduction of the deferred Performance Fee. In all other cases the High Watermark will remain unchanged.

Notes to the semi-annual report

The amount of the Performance Fee is recalculated on each valuation day subject to the aforementioned conditions on the basis of the outperformance since the start of the accounting year and a provision is established for the respective sub-fund or, if applicable, for the respective share category. The re-calculated amount of the Performance Fee is compared on each valuation day with the amount deferred on the previous valuation day. The amount provisioned on the previous day is adjusted accordingly on the basis of the difference found between the newly calculated amount and the amount previously provisioned.

Any Performance Fee which has been calculated under the aforementioned conditions and is payable to the investment manager is not paid out until the end of the Company's accounting year.

This ensures that a Performance Fee only gets paid out if the percentage return of the sub-fund in the relevant share currency measured over an entire accounting year is above that of the benchmark index (outperformance of the benchmark index) and simultaneously the net asset value per share is higher than the High Watermark (outperformance of the High Watermark).

* With regard to "G" share categories, no Performance Fees are calculated for the sub-funds Julius Baer Multibond - ABSOLUTE RETURN BOND FUND, Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER and Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS.

Benchmark index per sub-fund and share currency

Sub-fund	Currency of the share category	Benchmark index
Julius Baer Multibond - ABSOLUTE RETURN BOND FUND	EUR	EUR 3-month LIBOR
	CHF	CHF 3-month LIBOR
	USD	USD 3-month LIBOR
	GBP	GBP 3-month LIBOR
ABSOLUTE RETURN BOND FUND DEFENDER	EUR	EUR 3-month LIBOR
	CHF	CHF 3-month LIBOR
	USD	USD 3-month LIBOR
	GBP	GBP 3-month LIBOR
ABSOLUTE RETURN BOND FUND PLUS	EUR	EUR 3-month LIBOR
	CHF	CHF 3-month LIBOR
	USD	USD 3-month LIBOR
	GBP	GBP 3-month LIBOR
ABSOLUTE RETURN EMERGING BOND FUND	USD	USD 3-month LIBOR
	EUR	EUR 3-month LIBOR
	GBP	GBP 3-month LIBOR
	CHF	CHF 3-month LIBOR

Servicing Fee

A servicing fee ("Servicing Fee") will be debited by the Management Company to each sub-fund and/or share category. The Servicing Fee constitutes remuneration for the following services rendered by the Management Company or its appointees and delegates:

- Custody and Administration Services: business activities in accordance with custody and sub-custody services, registrar and transfer agency, central administration (fund administration, fund accounting), principal paying agency;
- Operational Management: Remuneration of the Management Company for the operational management and supervision of the business activities of the Company; Risk Management; remuneration and expenses of the Board of Directors of the Company; expenses in relation to the convening of general meetings of shareholders; notary fees;
- Sales and Marketing: Sales and marketing expenses, further distribution support, licence fees;
- Regulatory: Public charges: taxes (particularly the taxe d'abonnement); mandatory fund documents (prospectus, KIID, annual and semi-annual reports); auditing fees; costs associated with registration and reporting to supervisory authorities in different distribution countries; listing fees; publication costs for NAVs and corporate actions;
- Other Services: Legal and tax services; Paying Agents and representatives; insurance premiums; and any other costs incurred by the Management Company on behalf of the Company.

The Management Company may charge the Servicing Fee to individual sub-funds and/or share classes of a given sub-fund in varying ratios, or may waive it entirely. The annual maximum Servicing Fee is shown in the prospectus.

The Management Fee and the Servicing Fee are both calculated on the basis of the net asset value of the respective sub-fund and/or share category and debited to such sub-fund and/or such share category on each valuation day (as defined in the section "Calculation of net asset value"), and will be payable monthly in arrears.

Notes to the semi-annual report

Since the change to the fee structure, the Management Fee and Servicing Fee together constitute the Total Expense Ratio (TER) of the respective sub-fund and/or share category.

The Management Fee and the Servicing Fee are both capped. Any costs exceeding this cap are borne by the Management Company.

Formation expenses

Capitalised formation expenses of new sub-funds can be written off in those sub-funds over a period of five years in equal amounts.

Other expenses include:

	Currency	Servicing Fee	Performance Fee	Other expenses	Total
Julius Baer Multibond -					
ABS FUND	EUR	693 960	-	-	693 960
ABSOLUTE RETURN BOND FUND	EUR	7 790 185	0	356 596	8 146 781
ABSOLUTE RETURN BOND FUND DEFENDER	EUR	498 653	0	24 625	523 278
ABSOLUTE RETURN BOND FUND PLUS	EUR	3 235 164	0	233 230	3 468 394
ABSOLUTE RETURN EMERGING BOND FUND	USD	77 786	0	9	77 795
CREDIT OPPORTUNITIES BOND FUND	EUR	459 224	-	18	459 242
DOLLAR BOND FUND	USD	90 278	-	29	90 307
EMERGING BOND FUND	USD	907 194	-	42	907 236
EMERGING MARKETS CORPORATE BOND FUND	USD	23 705	-	-	23 705
EMERGING MARKETS INFLATION LINKED BOND FUND	USD	451 178	-	-	451 178
EMERGING MARKETS INVESTMENT GRADE BOND FUND	USD	203 249	-	-	203 249
EMERGING MARKETS OPPORTUNITIES BOND FUND	USD	309 455	-	14	309 469
EURO BOND FUND	EUR	150 555	-	197	150 752
EURO GOVERNMENT BOND FUND	EUR	79 079	-	1	79 080
GLOBAL CONVERT BOND FUND	EUR	482 378	-	-	482 378
GLOBAL HIGH YIELD BOND FUND	EUR	168 279	-	5 363	173 642
GLOBAL INFLATION LINKED BOND FUND	USD	138 335	-	1	138 336
LOCAL EMERGING BOND FUND	USD	15 652 780	-	21 199	15 673 979
SWISS FRANC BOND FUND	CHF	112 821	-	-	112 821
TOTAL RETURN BOND FUND	EUR	601 313	-	303	601 616

Notes to the semi-annual report

Cross-investments between sub-funds

As at 31 December 2016, seven sub-funds of the SICAV invested in other SICAV sub-funds.

Julius Baer Multibond - EMERGING BOND FUND

Target sub-fund	Investment amount in USD	% of net assets
Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND "C USD"	8 902 018	1.93%
Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND "C USD"	3 085 050	0.67%
Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND "C USD"	2 783 430	0.60%

Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND

Target sub-fund	Investment amount in USD	% of net assets
Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND "C USD"	6 803 940	2.94%

Julius Baer Multibond - EMERGING MARKETS INVESTMENT GRADE BOND FUND

Target sub-fund	Investment amount in USD	% of net assets
Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND "C USD"	2 227 126	1.93%

Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

Target sub-fund	Investment amount in USD	% of net assets
Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND "C USD"	2 966 216	1.52%

Julius Baer Multibond - EURO BOND FUND

Target sub-fund	Investment amount in EUR	% of net assets
Julius Baer Multibond - EMERGING BOND FUND "C EUR"	992 657	1.09%
Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND "C EUR"	362 334	0.40%

Julius Baer Multibond - EURO GOVERNMENT BOND FUND

Target sub-fund	Investment amount in EUR	% of net assets
Julius Baer Multibond - EMERGING BOND FUND "C EUR"	1 416 563	3.00%
Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND "C EUR"	517 066	1.09%

Julius Baer Multibond - GLOBAL INFLATION LINKED BOND FUND

Target sub-fund	Investment amount in USD	% of net assets
Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND "C USD"	825 685	1.17%

The amount of cross-investments is reported in the consolidated statement of net assets as at 31 December 2016 and in the consolidated profit and loss account from 1 July 2016 until 31 December 2016. The total amount stands at CHF 31 570 003 and accounts for 0.25% of the consolidated net assets of the SICAV.

Additional Information for Shareholders in Switzerland

Benchmarks

Julius Baer Multibond -	
ABS FUND	EMMI EURIBOR 3 months
ABSOLUTE RETURN BOND FUND	ICE LIBOR 3 months
ABSOLUTE RETURN BOND FUND DEFENDER	ICE LIBOR 3 months
ABSOLUTE RETURN BOND FUND PLUS	ICE LIBOR 3 months
ABSOLUTE RETURN EMERGING BOND FUND	ICE LIBOR 3 months
CREDIT OPPORTUNITIES BOND FUND	Customised Benchmark (s. unten)
DOLLAR BOND FUND	BofA ML US Corp. + Gov. Bonds (Rat. A+)
EMERGING BOND FUND	JPM EMBI Global
EMERGING MARKETS CORPORATE BOND FUND	JPM CEMBI Diversified (hedged)
EMERGING MARKETS INFLATION LINKED BOND FUND	Barclays EM Gov. Inflation Linked Ex-ARG/-COL Constrained TR
EMERGING MARKETS INVESTMENT GRADE BOND FUND	JPM EMBI Global Diversified Investment Grade (hedged)
EMERGING MARKETS OPPORTUNITIES BOND FUND	Customised Benchmark (s. unten)
EURO BOND FUND	Barclays Euro Aggregate
EURO GOVERNMENT BOND FUND	Citigroup EMU Gov. Bond Index (All Mat.)
GLOBAL CONVERT BOND FUND	T. Reuters Global Focus Invest. Grade (hedged)
GLOBAL HIGH YIELD BOND FUND	BofA ML Global High Yield Constrained (hedged)
GLOBAL INFLATION LINKED BOND FUND	Barclays World Govt. Inflation Linked (hedged)
LOCAL EMERGING BOND FUND	JPM ELMI+ (Composite)
SWISS FRANC BOND FUND	Swiss Bond Index (SBI) Foreign Rating AAA-BBB
TOTAL RETURN BOND FUND	BofA ML EMU Direct Gov. Index (1-5 Years) (hedged)

The customised benchmark is composed as follows:

CREDIT OPPORTUNITIES BOND FUND

BofA ML Emerging Markets Sovereign Plus (hedged)	30.00%
BofA ML EMU Corp. Large Cap Index (hedged)	30.00%
BofA ML Global High Yield Constrained (hedged)	30.00%
BofA ML EUR Libor 3M Index (hedged)	10.00%

EMERGING MARKETS OPPORTUNITIES BOND FUND

JPM GBI EM Diversified (hedged)	50.00%
JPM EMBI Global Diversified (All Mat. / hedged)	50.00%

Additional Information for Shareholders in Switzerland

Total Expense ratio (TER)

The TER is calculated in accordance with the relevant "SFAMA Guidelines on the Calculation and Disclosure of the TER".

	Currency	Total Expense Ratio excluding Performance Fee in %	Performance Fee in %	Total Expense Ratio including Performance Fee in %
Julius Baer Multibond -				
ABS FUND				
Distribution shares (Shares A-EUR)	EUR	1.10	-	1.10
Distribution shares (Shares Ca-EUR)	EUR	0.65	-	0.65
Accumulation shares (Shares B-CHF)	CHF	1.10	-	1.10
Accumulation shares (Shares B-EUR)	EUR	1.10	-	1.10
Accumulation shares (Shares C-CHF)	CHF	0.65	-	0.65
Accumulation shares (Shares C-EUR)	EUR	0.65	-	0.65
Accumulation shares (Shares E-EUR)	EUR	1.55	-	1.55
ABSOLUTE RETURN BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.70	0.00	1.70
Distribution shares (Shares A-EUR)	EUR	1.70	0.00	1.70
Distribution shares (Shares A-GBP)	GBP	1.70	0.00	1.70
Distribution shares (Shares A-USD)	USD	1.70	0.00	1.70
Distribution shares (Shares Ca-EUR)	EUR	1.23	0.00	1.23
Distribution shares (Shares Cm-GBP)	GBP	1.20	0.00	1.20
Distribution shares (Shares La-GBP)	GBP	1.03	0.00	1.03
Distribution shares (Shares Ra-CHF)	CHF	1.23	0.00	1.23
Distribution shares (Shares Ra-EUR)	EUR	1.22	0.00	1.22
Distribution shares (Shares Ra-GBP)	GBP	1.17	0.00	1.17
Distribution shares (Shares Ra-USD)	USD	1.22	0.00	1.22
Distribution shares (Shares Tm-USD)	USD	2.19	0.00	2.19
Accumulation shares (Shares B-CHF)	CHF	1.71	0.00	1.71
Accumulation shares (Shares B-EUR)	EUR	1.70	0.00	1.70
Accumulation shares (Shares B-GBP)	GBP	1.72	0.00	1.72
Accumulation shares (Shares B-USD)	USD	1.69	0.00	1.69
Accumulation shares (Shares C-CHF)	CHF	1.22	0.00	1.22
Accumulation shares (Shares C-EUR)	EUR	1.23	0.00	1.23
Accumulation shares (Shares C-GBP)	GBP	1.24	0.00	1.24
Accumulation shares (Shares C-USD)	USD	1.23	0.00	1.23
Accumulation shares (Shares E-EUR)	EUR	2.20	0.00	2.20
Accumulation shares (Shares E-USD)	USD	2.20	0.00	2.20
Accumulation shares (Shares G-EUR)	EUR	0.04	0.00	0.04
Accumulation shares (Shares G-GBP)	GBP	0.04	0.00	0.04
Accumulation shares (Shares G-USD)	USD	0.04	0.00	0.04
Accumulation shares (Shares R-CHF)	CHF	1.21	0.00	1.21
Accumulation shares (Shares R-EUR)	EUR	1.22	0.00	1.22
Accumulation shares (Shares R-GBP)	GBP	1.21	0.00	1.21
Accumulation shares (Shares R-USD)	USD	1.22	0.00	1.22

Additional Information for Shareholders in Switzerland

Total expense ratio (TER) (continued)				
	Currency	Total Expense Ratio excluding Performance Fee in %	Performance Fee in %	Total Expense Ratio including Performance Fee in %
ABSOLUTE RETURN BOND FUND DEFENDER				
Distribution shares (Shares A-CHF)	CHF	1.38	0.00	1.38
Distribution shares (Shares A-EUR)	EUR	1.38	0.00	1.38
Distribution shares (Shares A-GBP)	GBP	1.38	0.00	1.38
Distribution shares (Shares A-USD)	USD	1.38	0.00	1.38
Distribution shares (Shares An-EUR)	EUR	1.53	0.00	1.53
Distribution shares (Shares Ca-EUR)	EUR	0.93	0.00	0.93
Distribution shares (Shares Ra-CHF)	CHF	0.93	0.00	0.93
Distribution shares (Shares Ra-EUR)	EUR	0.93	0.00	0.93
Distribution shares (Shares Ra-GBP)	GBP	0.93	0.00	0.93
Distribution shares (Shares Ra-USD)	USD	0.93	0.00	0.93
Accumulation shares (Shares B-CHF)	CHF	1.38	0.00	1.38
Accumulation shares (Shares B-EUR)	EUR	1.38	0.00	1.38
Accumulation shares (Shares B-GBP)	GBP	1.38	0.00	1.38
Accumulation shares (Shares B-USD)	USD	1.38	0.00	1.38
Accumulation shares (Shares Bn-EUR)	EUR	1.53	0.00	1.53
Accumulation shares (Shares C-CHF)	CHF	0.93	0.00	0.93
Accumulation shares (Shares C-EUR)	EUR	0.93	0.00	0.93
Accumulation shares (Shares C-GBP)	GBP	0.93	0.00	0.93
Accumulation shares (Shares C-USD)	USD	0.93	0.00	0.93
Accumulation shares (Shares E-EUR)	EUR	1.88	0.00	1.88
Accumulation shares (Shares E-USD)	USD	1.88	0.00	1.88
Accumulation shares (Shares G-EUR)	EUR	0.06	0.00	0.06
Accumulation shares (Shares G-GBP)	GBP	0.06	0.00	0.06
Accumulation shares (Shares G-USD)	USD	0.06	0.00	0.06
Accumulation shares (Shares R-CHF)	CHF	0.94	0.00	0.94
Accumulation shares (Shares R-EUR)	EUR	0.93	0.00	0.93
Accumulation shares (Shares R-GBP)	GBP	0.93	0.00	0.93
Accumulation shares (Shares R-USD)	USD	0.93	0.00	0.93
ABSOLUTE RETURN BOND FUND PLUS				
Distribution shares (Shares A-CHF)	CHF	1.83	0.00	1.83
Distribution shares (Shares A-EUR)	EUR	1.83	0.00	1.83
Distribution shares (Shares A-GBP)	GBP	1.83	0.00	1.83
Distribution shares (Shares A-USD)	USD	1.83	0.00	1.83
Distribution shares (Shares Ca-EUR)	EUR	1.35	0.00	1.35
Distribution shares (Shares Cm-GBP)	GBP	1.35	0.00	1.35
Distribution shares (Shares Ra-CHF)	CHF	1.35	0.00	1.35
Distribution shares (Shares Ra-EUR)	EUR	1.35	0.00	1.35
Distribution shares (Shares Ra-GBP)	GBP	1.34	0.00	1.34
Distribution shares (Shares Ra-USD)	USD	1.35	0.00	1.35
Accumulation shares (Shares B-CHF)	CHF	1.83	0.00	1.83
Accumulation shares (Shares B-EUR)	EUR	1.82	0.00	1.82

Additional Information for Shareholders in Switzerland

Total expense ratio (TER) (continued)				
	Currency	Total Expense Ratio excluding Performance Fee in %	Performance Fee in %	Total Expense Ratio including Performance Fee in %
Accumulation shares (Shares B-GBP)	GBP	1.83	0.00	1.83
Accumulation shares (Shares B-USD)	USD	1.83	0.00	1.83
Accumulation shares (Shares C-CHF)	CHF	1.35	0.00	1.35
Accumulation shares (Shares C-EUR)	EUR	1.35	0.00	1.35
Accumulation shares (Shares C-GBP)	GBP	1.35	0.00	1.35
Accumulation shares (Shares C-USD)	USD	1.35	0.00	1.35
Accumulation shares (Shares E-CHF)	CHF	2.31	0.00	2.31
Accumulation shares (Shares E-EUR)	EUR	2.33	0.00	2.33
Accumulation shares (Shares E-USD)	USD	2.33	0.00	2.33
Accumulation shares (Shares G-EUR)	EUR	0.06	0.00	0.06
Accumulation shares (Shares G-GBP)	GBP	0.06	0.00	0.06
Accumulation shares (Shares G-USD)	USD	0.06	0.00	0.06
Accumulation shares (Shares I-EUR)	EUR	1.18	0.00	1.18
Accumulation shares (Shares R-CHF)	CHF	1.34	0.00	1.34
Accumulation shares (Shares R-EUR)	EUR	1.35	0.00	1.35
Accumulation shares (Shares R-GBP)	GBP	1.35	0.00	1.35
Accumulation shares (Shares R-USD)	USD	1.34	0.00	1.34
ABSOLUTE RETURN EMERGING BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.66	0.00	1.66
Distribution shares (Shares A-EUR)	EUR	1.66	0.00	1.66
Distribution shares (Shares A-USD)	USD	1.66	0.00	1.66
Distribution shares (Shares Ca-EUR)	EUR	1.03	0.00	1.03
Accumulation shares (Shares B-CHF)	CHF	1.66	0.00	1.66
Accumulation shares (Shares B-EUR)	EUR	1.66	0.00	1.66
Accumulation shares (Shares B-USD)	USD	1.66	0.00	1.66
Accumulation shares (Shares C-CHF)	CHF	1.03	0.00	1.03
Accumulation shares (Shares C-EUR)	EUR	1.02	0.00	1.02
Accumulation shares (Shares C-USD)	USD	1.04	0.00	1.04
Accumulation shares (Shares E-EUR)	EUR	2.15	0.00	2.15
Accumulation shares (Shares E-USD)	USD	2.15	0.00	2.15
CREDIT OPPORTUNITIES BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.54	-	1.54
Distribution shares (Shares A-EUR)	EUR	1.55	-	1.55
Distribution shares (Shares A-USD)	USD	1.55	-	1.55
Distribution shares (Shares Ca-EUR)	EUR	1.00	-	1.00
Distribution shares (Shares Em-EUR)	EUR	2.05	-	2.05
Distribution shares (Shares Tm-USD)	USD	2.05	-	2.05
Accumulation shares (Shares B-CHF)	CHF	1.55	-	1.55
Accumulation shares (Shares B-EUR)	EUR	1.55	-	1.55
Accumulation shares (Shares B-USD)	USD	1.55	-	1.55
Accumulation shares (Shares C-CHF)	CHF	1.00	-	1.00
Accumulation shares (Shares C-EUR)	EUR	1.00	-	1.00
Accumulation shares (Shares C-GBP)	GBP	1.00	-	1.00

Additional Information for Shareholders in Switzerland

Total expense ratio (TER) (continued)				
	Currency	Total Expense Ratio excluding Performance Fee in %	Performance Fee in %	Total Expense Ratio including Performance Fee in %
Accumulation shares (Shares C-USD)	USD	1.00	-	1.00
Accumulation shares (Shares E-EUR)	EUR	2.05	-	2.05
Accumulation shares (Shares E-USD)	USD	2.05	-	2.05
DOLLAR BOND FUND				
Distribution shares (Shares A-USD)	USD	1.15	-	1.15
Accumulation shares (Shares B-USD)	USD	1.15	-	1.15
Accumulation shares (Shares C-USD)	USD	0.65	-	0.65
Accumulation shares (Shares E-USD)	USD	1.65	-	1.65
Accumulation shares (Shares R-USD)	USD	0.65	-	0.65
EMERGING BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.62	-	1.62
Distribution shares (Shares A-EUR)	EUR	1.62	-	1.62
Distribution shares (Shares A-USD)	USD	1.62	-	1.62
Distribution shares (Shares Ca-EUR)	EUR	1.08	-	1.08
Distribution shares (Shares Ca-USD)	USD	1.08	-	1.08
Distribution shares (Shares Em-EUR)	EUR	2.10	-	2.10
Distribution shares (Shares Ra-GBP)	GBP	1.08	-	1.08
Accumulation shares (Shares B-CHF)	CHF	1.62	-	1.62
Accumulation shares (Shares B-EUR)	EUR	1.62	-	1.62
Accumulation shares (Shares B-USD)	USD	1.62	-	1.62
Accumulation shares (Shares C-CHF)	CHF	1.08	-	1.08
Accumulation shares (Shares C-EUR)	EUR	1.08	-	1.08
Accumulation shares (Shares C-USD)	USD	1.08	-	1.08
Accumulation shares (Shares E-EUR)	EUR	2.11	-	2.11
Accumulation shares (Shares E-USD)	USD	2.10	-	2.10
EMERGING MARKETS CORPORATE BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.45	-	1.45
Distribution shares (Shares A-EUR)	EUR	1.45	-	1.45
Distribution shares (Shares A-USD)	USD	1.45	-	1.45
Distribution shares (Shares Ca-EUR)	EUR	0.90	-	0.90
Distribution shares (Shares Em-EUR)	EUR	1.95	-	1.95
Accumulation shares (Shares B-CHF)	CHF	1.45	-	1.45
Accumulation shares (Shares B-EUR)	EUR	1.45	-	1.45
Accumulation shares (Shares B-USD)	USD	1.45	-	1.45
Accumulation shares (Shares C-CHF)	CHF	0.90	-	0.90
Accumulation shares (Shares C-EUR)	EUR	0.90	-	0.90
Accumulation shares (Shares C-USD)	USD	0.90	-	0.90
Accumulation shares (Shares E-EUR)	EUR	1.94	-	1.94
Accumulation shares (Shares E-USD)	USD	1.95	-	1.95

Additional Information for Shareholders in Switzerland

Total expense ratio (TER) (continued)				
	Currency	Total Expense Ratio excluding Performance Fee in %	Performance Fee in %	Total Expense Ratio including Performance Fee in %
EMERGING MARKETS INFLATION LINKED BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.66	-	1.66
Distribution shares (Shares A-EUR)	EUR	1.66	-	1.66
Distribution shares (Shares A-GBP)	GBP	1.66	-	1.66
Distribution shares (Shares A-USD)	USD	1.67	-	1.67
Distribution shares (Shares Ca-EUR)	EUR	1.03	-	1.03
Distribution shares (Shares Ca-GBP)	GBP	1.03	-	1.03
Distribution shares (Shares Ca-USD)	USD	1.03	-	1.03
Distribution shares (Shares Cm-GBP)	GBP	1.03	-	1.03
Distribution shares (Shares Em-EUR)	EUR	2.15	-	2.15
Distribution shares (Shares Ra-CHF)	CHF	1.03	-	1.03
Distribution shares (Shares Ra-EUR)	EUR	1.07	-	1.07
Distribution shares (Shares Ra-GBP)	GBP	1.07	-	1.07
Distribution shares (Shares Ra-USD)	USD	1.07	-	1.07
Accumulation shares (Shares B-CHF)	CHF	1.66	-	1.66
Accumulation shares (Shares B-EUR)	EUR	1.66	-	1.66
Accumulation shares (Shares B-GBP)	GBP	1.64	-	1.64
Accumulation shares (Shares B-USD)	USD	1.66	-	1.66
Accumulation shares (Shares C-CHF)	CHF	1.03	-	1.03
Accumulation shares (Shares C-EUR)	EUR	1.03	-	1.03
Accumulation shares (Shares C-GBP)	GBP	1.03	-	1.03
Accumulation shares (Shares C-USD)	USD	1.03	-	1.03
Accumulation shares (Shares E-CHF)	CHF	2.15	-	2.15
Accumulation shares (Shares E-EUR)	EUR	2.15	-	2.15
Accumulation shares (Shares E-USD)	USD	2.14	-	2.14
Accumulation shares (Shares R-CHF)	CHF	1.02	-	1.02
Accumulation shares (Shares R-EUR)	EUR	1.07	-	1.07
Accumulation shares (Shares R-GBP)	GBP	1.07	-	1.07
Accumulation shares (Shares R-USD)	USD	1.07	-	1.07
EMERGING MARKETS INVESTMENT GRADE BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.19	-	1.19
Distribution shares (Shares A-EUR)	EUR	1.15	-	1.15
Distribution shares (Shares A-USD)	USD	1.18	-	1.18
Distribution shares (Shares Ca-EUR)	EUR	0.84	-	0.84
Distribution shares (Shares Em-EUR)	EUR	1.68	-	1.68
Accumulation shares (Shares B-CHF)	CHF	1.17	-	1.17
Accumulation shares (Shares B-EUR)	EUR	1.18	-	1.18
Accumulation shares (Shares B-USD)	USD	1.18	-	1.18
Accumulation shares (Shares C-CHF)	CHF	0.84	-	0.84
Accumulation shares (Shares C-EUR)	EUR	0.84	-	0.84
Accumulation shares (Shares C-USD)	USD	0.84	-	0.84

Additional Information for Shareholders in Switzerland

Total expense ratio (TER) (continued)				
	Currency	Total Expense Ratio excluding Performance Fee in %	Performance Fee in %	Total Expense Ratio including Performance Fee in %
Accumulation shares (Shares E-EUR)	EUR	1.67	-	1.67
Accumulation shares (Shares E-USD)	USD	1.67	-	1.67
EMERGING MARKETS OPPORTUNITIES BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.48	-	1.48
Distribution shares (Shares A-EUR)	EUR	1.49	-	1.49
Distribution shares (Shares A-USD)	USD	1.49	-	1.49
Distribution shares (Shares Ca-EUR)	EUR	0.95	-	0.95
Distribution shares (Shares Ca-USD)	USD	0.94	-	0.94
Distribution shares (Shares Em-EUR)	EUR	1.99	-	1.99
Distribution shares (Shares Ra-GBP)	GBP	0.98	-	0.98
Accumulation shares (Shares B-CHF)	CHF	1.49	-	1.49
Accumulation shares (Shares B-EUR)	EUR	1.49	-	1.49
Accumulation shares (Shares B-USD)	USD	1.49	-	1.49
Accumulation shares (Shares C-CHF)	CHF	0.94	-	0.94
Accumulation shares (Shares C-EUR)	EUR	0.94	-	0.94
Accumulation shares (Shares C-GBP)	GBP	0.95	-	0.95
Accumulation shares (Shares C-USD)	USD	0.94	-	0.94
Accumulation shares (Shares E-EUR)	EUR	1.98	-	1.98
Accumulation shares (Shares E-USD)	USD	2.00	-	2.00
EURO BOND FUND				
Distribution shares (Shares A-EUR)	EUR	1.09	-	1.09
Accumulation shares (Shares B-EUR)	EUR	1.09	-	1.09
Accumulation shares (Shares C-EUR)	EUR	0.59	-	0.59
Accumulation shares (Shares E-EUR)	EUR	1.58	-	1.58
EURO GOVERNMENT BOND FUND				
Distribution shares (Shares A-EUR)	EUR	1.02	-	1.02
Accumulation shares (Shares B-EUR)	EUR	1.02	-	1.02
Accumulation shares (Shares C-EUR)	EUR	0.59	-	0.59
Accumulation shares (Shares E-EUR)	EUR	1.50	-	1.50
GLOBAL CONVERT BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.68	-	1.68
Distribution shares (Shares A-EUR)	EUR	1.68	-	1.68
Distribution shares (Shares A-USD)	USD	1.68	-	1.68
Accumulation shares (Shares B-CHF)	CHF	1.68	-	1.68
Accumulation shares (Shares B-EUR)	EUR	1.68	-	1.68
Accumulation shares (Shares B-USD)	USD	1.68	-	1.68
Accumulation shares (Shares C-CHF)	CHF	0.98	-	0.98
Accumulation shares (Shares C-EUR)	EUR	0.98	-	0.98
Accumulation shares (Shares C-USD)	USD	0.99	-	0.99

Additional Information for Shareholders in Switzerland

Total expense ratio (TER) (continued)

	Currency	Total Expense Ratio excluding Performance Fee in %	Performance Fee in %	Total Expense Ratio including Performance Fee in %
Accumulation shares (Shares E-EUR)	EUR	2.17	-	2.17
Accumulation shares (Shares E-USD)	USD	2.17	-	2.17
Accumulation shares (Shares I-CHF)	CHF	0.79	-	0.79
Accumulation shares (Shares R-CHF)	CHF	0.98	-	0.98
GLOBAL HIGH YIELD BOND FUND				
Distribution shares (Shares A-EUR)	EUR	1.70	-	1.70
Distribution shares (Shares A-GBP)	GBP	1.70	-	1.70
Distribution shares (Shares A-USD)	USD	1.70	-	1.70
Distribution shares (Shares Ca-EUR)	EUR	1.20	-	1.20
Distribution shares (Shares Ca-USD)	USD	1.20	-	1.20
Distribution shares (Shares Em-EUR)	EUR	2.20	-	2.20
Accumulation shares (Shares B-EUR)	EUR	1.70	-	1.70
Accumulation shares (Shares B-GBP)	GBP	1.71	-	1.71
Accumulation shares (Shares B-USD)	USD	1.69	-	1.69
Accumulation shares (Shares C-EUR)	EUR	1.19	-	1.19
Accumulation shares (Shares C-GBP)	GBP	1.20	-	1.20
Accumulation shares (Shares C-USD)	USD	1.20	-	1.20
Accumulation shares (Shares E-EUR)	EUR	2.20	-	2.20
Accumulation shares (Shares E-USD)	USD	2.20	-	2.20
GLOBAL INFLATION LINKED BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.09	-	1.09
Distribution shares (Shares A-EUR)	EUR	1.09	-	1.09
Distribution shares (Shares A-USD)	USD	1.09	-	1.09
Distribution shares (Shares Ca-EUR)	EUR	0.65	-	0.65
Accumulation shares (Shares B-CHF)	CHF	1.09	-	1.09
Accumulation shares (Shares B-EUR)	EUR	1.09	-	1.09
Accumulation shares (Shares B-USD)	USD	1.09	-	1.09
Accumulation shares (Shares C-CHF)	CHF	0.65	-	0.65
Accumulation shares (Shares C-EUR)	EUR	0.65	-	0.65
Accumulation shares (Shares C-USD)	USD	0.64	-	0.64
Accumulation shares (Shares E-EUR)	EUR	1.59	-	1.59
Accumulation shares (Shares E-USD)	USD	1.58	-	1.58
LOCAL EMERGING BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.95	-	1.95
Distribution shares (Shares A-EUR)	EUR	1.95	-	1.95
Distribution shares (Shares A-GBP)	GBP	1.95	-	1.95
Distribution shares (Shares A-USD)	USD	1.95	-	1.95
Distribution shares (Shares Ca-EUR)	EUR	1.30	-	1.30
Distribution shares (Shares Ca-USD)	USD	1.30	-	1.30
Distribution shares (Shares Em-EUR)	EUR	2.45	-	2.45

Kommentar [dVB1]: TRANSLATION MISSING.

Additional Information for Shareholders in Switzerland

Total expense ratio (TER) (continued)				
	Currency	Total Expense Ratio excluding Performance Fee in %	Performance Fee in %	Total Expense Ratio including Performance Fee in %
Distribution shares (Shares Ra-CHF)	CHF	1.31	-	1.31
Distribution shares (Shares Ra-EUR)	EUR	1.30	-	1.30
Distribution shares (Shares Ra-GBP)	GBP	1.31	-	1.31
Distribution shares (Shares Ra-USD)	USD	1.29	-	1.29
Accumulation shares (Shares B-CHF)	CHF	1.95	-	1.95
Accumulation shares (Shares B-EUR)	EUR	1.95	-	1.95
Accumulation shares (Shares B-GBP)	GBP	1.95	-	1.95
Accumulation shares (Shares B-USD)	USD	1.95	-	1.95
Accumulation shares (Shares C-CHF)	CHF	1.30	-	1.30
Accumulation shares (Shares C-EUR)	EUR	1.30	-	1.30
Accumulation shares (Shares C unhedged-EUR)	EUR	1.30	-	1.30
Accumulation shares (Shares C-GBP)	GBP	1.30	-	1.30
Accumulation shares (Shares C-USD)	USD	1.30	-	1.30
Accumulation shares (Shares E-EUR)	EUR	2.46	-	2.46
Accumulation shares (Shares E-USD)	USD	2.45	-	2.45
Accumulation shares (Shares G-GBP)	GBP	0.08	-	0.08
Accumulation shares (Shares G-USD)	USD	0.08	-	0.08
Accumulation shares (Shares R-CHF)	CHF	1.30	-	1.30
Accumulation shares (Shares R-EUR)	EUR	1.30	-	1.30
Accumulation shares (Shares R-GBP)	GBP	1.30	-	1.30
Accumulation shares (Shares R-USD)	USD	1.30	-	1.30
SWISS FRANC BOND FUND				
Distribution shares (Shares A-CHF)	CHF	0.85	-	0.85
Accumulation shares (Shares B-CHF)	CHF	0.85	-	0.85
Accumulation shares (Shares C-CHF)	CHF	0.50	-	0.50
Accumulation shares (Shares E-CHF)	CHF	1.35	-	1.35
TOTAL RETURN BOND FUND				
Distribution shares (Shares A-CHF)	CHF	1.10	-	1.10
Distribution shares (Shares A-EUR)	EUR	1.10	-	1.10
Distribution shares (Shares A-USD)	USD	1.10	-	1.10
Distribution shares (Shares Ca-EUR)	EUR	0.60	-	0.60
Distribution shares (Shares Em-EUR)	EUR	1.60	-	1.60
Accumulation shares (Shares B-CHF)	CHF	1.10	-	1.10
Accumulation shares (Shares B-EUR)	EUR	1.10	-	1.10
Accumulation shares (Shares B-USD)	USD	1.10	-	1.10
Accumulation shares (Shares C-CHF)	CHF	0.60	-	0.60
Accumulation shares (Shares C-EUR)	EUR	0.60	-	0.60
Accumulation shares (Shares C-USD)	USD	0.60	-	0.60
Accumulation shares (Shares E-EUR)	EUR	1.60	-	1.60
Accumulation shares (Shares E-USD)	USD	1.60	-	1.60

Julius Baer Multibond

COMBINED STATEMENT OF NET ASSETS as at 31 December 2016

CHF

Assets

Investments at market value (acquisition cost: CHF 12 275 591 937)	12 011 333 634
Derivative instruments:	
- Futures	5 946 170
- Forward foreign exchange contracts	120 684 667
- Options	233 966 178
- Swaps	370 953 739
Premiums from swaps received	16 156 173
Bank deposits*	752 080 676
Receivables from the issue of shares	27 596 383
Receivables on securities sold	33 166 370
Receivables on swaps	7 371 548
Dividends and interest	165 762 725
Other receivables	11 205 496

Total assets

13 756 223 759

Liabilities

Derivative instruments:	
- Futures	19 243 163
- Forward foreign exchange contracts	317 910 002
- Options	206 153 600
- Swaps	349 208 658
Premiums from swaps paid	76 474 110
Bank liabilities*	3 443 993
Liabilities on the redemption of shares	23 433 527
Liabilities on securities purchases	31 979 428
Management Fees payable	6 691 489
Interest liabilities on swaps	13 109 492
Other liabilities	23 101 965

Total liabilities

1 070 749 427

Net assets

12 685 474 332

* Also include bank deposits/bank liabilities at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond

COMBINED PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

CHF

Income	
Income from securities	255 887 812
Bank interest	253
Interest income on swaps	14 216 218
Other Income	840 391
Equalisation	2 560 907
Total income	273 505 581
Expenses	
Management Fees	44 428 761
Interest expense on bank liabilities	1 297 285
Interest expenses on swaps	31 595 106
Other expenses	34 123 483
Equalisation	3 379 558
Total expenses	114 824 193
Net profit/loss	158 681 388
Realised profit/loss on:	
- Securities	96 132 834
- Options	-56 102 070
- Swaps	69 137 321
- Forward foreign exchange contracts	-270 595 324
- Futures	62 465 302
- Foreign currencies	-113 005 891
Capital gains tax on realised gains/losses on securities	-1 340 414
Equalisation	37 420 470
Net realised profit/loss	-17 206 384
Net change in unrealised appreciation/depreciation on:	
- Securities	-239 048 405
- Options	115 451 391
- Swaps	-8 292 702
- Forward foreign exchange contracts	-27 460 922
- Futures	27 489 466
- Foreign currencies	697 611
Total profit/loss	-148 369 945

COMBINED STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	EUR	EUR
Net assets at the beginning of the financial period	17 459 975 205	13 210 742 027
Foreign exchange difference	701 327 838	184 986 910
Total profit/loss	-771 601 311	-148 369 945
Net receipts/payments from the issue and redemption of shares	-4 099 647 979	-504 142 428
Dividend distributions	-79 311 726	-57 742 232
Net assets at the end of the financial period	13 210 742 027	12 685 474 332

EXCHANGE RATES USED FOR AGGREGATION

as at 31 December 2016 in CHF

1 EUR = 1.07200 CHF

1 USD = 1.01635 CHF

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABS FUND

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 404 922 548)	412 970 411
Derivative instruments:	
- Forward foreign exchange contracts	548 588
Bank deposits*	26 695 816
Receivables from the issue of shares	13 721 459
Dividends and interest	506 208

Total assets	<u>454 442 482</u>
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Liabilities

Derivative instruments:	
- Forward foreign exchange contracts	249 198
Liabilities on the redemption of shares	91 160
Liabilities on securities purchases	12 483 764
Management Fees payable	112 715
Other liabilities	13 755 742

Total liabilities	<u>26 692 579</u>
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Net assets	<u>427 749 903</u>
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABS FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	1 500 441
Equalisation	42 552
Total income	1 542 993
Expenses	
Management Fees	623 515
Interest expense on bank liabilities	29 667
Other expenses*	693 960
Total expenses	1 347 142
Net profit/loss	195 851
Realised profit/loss on:	
- Securities	2 281 888
- Forward foreign exchange contracts	-3 101 449
- Foreign currencies	1 849 638
Equalisation	276 952
Net realised profit/loss	1 502 880
Net change in unrealised appreciation/depreciation on:	
- Securities	5 210 933
- Forward foreign exchange contracts	609 046
- Foreign currencies	-5 229
Total profit/loss	7 317 630

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016 EUR	31 December 2016 EUR
Net assets at the beginning of the financial period	645 133 644	348 962 693
Total profit/loss	-3 557 128	7 317 630
Net receipts/payments from the issue and redemption of shares	-291 093 755	72 483 356
Dividend distributions	-1 520 068	-1 013 776
Net assets at the end of the financial period	348 962 693	427 749 903

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABS FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-EUR)	16 326.34	6 415.53	7 077.27
Distribution shares (Shares Ca-EUR)	1 109 568.00	680 513.00	719 549.00
Distribution shares (Shares Ra-GBP)	310.00	–	–
Accumulation shares (Shares B-CHF)	53 347.03	35 473.73	33 513.69
Accumulation shares (Shares B-EUR)	827 079.66	540 561.74	619 397.53
Accumulation shares (Shares C-CHF)	227 180.04	205 577.00	205 577.00
Accumulation shares (Shares C-EUR)	3 625 114.10	1 792 168.44	2 331 933.11
Accumulation shares (Shares C-GBP)	82 851.17	–	–
Accumulation shares (Shares E-EUR)	18 428.97	16 695.36	13 415.99
Accumulation shares (Shares R-GBP)	10.00	–	–
Net assets	EUR 645 133 644	EUR 348 962 693	EUR 427 749 903
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-EUR)	75.46	74.13	74.45
Distribution shares (Shares Ca-EUR)	105.55	104.15	104.86
Distribution shares (Shares Ra-GBP)	100.27	–	–
Accumulation shares (Shares B-CHF)	95.53	94.40	95.75
Accumulation shares (Shares B-EUR)	105.37	104.91	106.79
Accumulation shares (Shares C-CHF)	99.23	98.50	100.14
Accumulation shares (Shares C-EUR)	110.15	110.16	112.39
Accumulation shares (Shares C-GBP)	101.75	–	–
Accumulation shares (Shares E-EUR)	100.45	99.57	101.12
Accumulation shares (Shares R-GBP)	101.61	–	–
Dividend for the previous financial year (Shares A-EUR)	1.05	1.00	1.00
Dividend for the previous financial year (Shares Ca-EUR)	1.50	1.40	1.40
Dividend for the previous financial year (Shares Ra-GBP)	1.40	1.30	–

Julius Baer Multibond - ABS FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of Net assets
TOTAL				412 970 411	96.54%
SECURITIES TRADED ON A STOCK EXCHANGE				11 698 126	2.73%
Bonds				11 698 126	2.73%
EUR				11 698 126	2.73%
12 916	0.234%	SLM Student Loan Trust 2003-7 03	15.12.33	11 698 126	2.73%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				401 272 285	93.81%
Bonds				401 272 285	93.81%
EUR				360 999 768	84.39%
2 069	0.059%	Adagio II CLO Plc. "A1" 05	15.01.21	2 062 246	0.48%
12 484	1.000%	ALME Loan Funding II Ltd. "AR" 16	15.01.30	12 483 764	2.92%
4 994	1.500%	ALME Loan Funding IV BV "A" 16	15.01.30	5 042 776	1.18%
8 739	0.189%	Alpstar CLO 2 Plc. "B" 07	15.05.24	8 633 985	2.02%
5 440	0.238%	Alpstar CLO Plc. "B" 06	27.04.22	5 428 935	1.27%
0	1.450%	Arbour CLO DAC 2014-1X "A" 14	15.07.27	1	0.00%
9 987	1.250%	Arbour CLO II DAC 2014-2X "A2NV" 15	15.02.28	9 991 572	2.34%
332	0.481%	Avoca CLO III Plc. "C" 05	15.09.21	331 427	0.08%
6 242	1.000%	Avoca CLO "A1" 16	15.01.30	6 246 705	1.46%
1 498	0.369%	Avoca CLO VII Plc. "C1" 07	16.05.24	1 467 575	0.34%
974	0.390%	Axius Europe CLO S.A. 2007-1X "A" 07	15.11.23	974 044	0.23%
12 484	1.000%	Babson Euro CLO 2014-1 BV "A1R" 17	15.04.27	12 483 764	2.92%
11 288	0.028%	Bavarian Sky S.A. "A" 16	20.10.23	11 317 421	2.65%
9 257	0.001%	Bilkdredit 6 Ltd. "A" 14	25.07.29	9 266 261	2.17%
9 488	1.300%	Black Diamond CLO 2015-1 Designated Activity Co. "A1" 15	03.10.29	9 535 880	2.23%
11 671	0.080%	BUMPER 6 NL FINANCE BV "A" 14	19.03.29	11 681 714	2.73%
0	0.796%	Cairn CLO II BV 2007-2X "C" 07	15.10.22	3	0.00%
0	2.046%	Cairn CLO II BV 2007-2X "D" 07	15.10.22	6	0.00%
9 987	1.250%	Carlyle Global Market Strategies Euro CLO 2015-1 Ltd. "A1AN" 15	16.04.29	10 031 955	2.35%
4 994	2.100%	Carlyle Global Market Strategies Euro CLO 2015-1 Ltd. "A2AN" 15	16.04.29	5 011 594	1.17%
2 497	1.350%	Carlyle Global Market Strategies Euro CLO 2015-2 Ltd. "A1A" 15	21.09.29	2 513 621	0.59%
6 991	1.450%	Carlyle Global Market Strategies Euro CLO 2016-1 DAC "A1" 16	17.05.29	7 059 208	1.65%
2 497	0.078%	CELF Loan Partners III Plc. "A2" 06	01.11.23	2 474 560	0.58%
1 997	0.018%	Challenger Millennium Series 2007-2L Trust "AB" 07	07.04.38	1 866 982	0.44%
5 801	1.000%	Compartment VCL 20 "A" 14	21.06.20	5 803 829	1.36%
9 086	0.179%	Compartment VCL 23 "A" 16	21.01.22	9 112 859	2.13%
1 347	1.000%	Deco 10 - Pan Europe 4 Plc. 2006-E4X "A2" 06	27.10.19	1 341 087	0.31%
7 880	1.000%	Deco 10 - Pan Europe 4 Plc. 2006-E4X "B" 06	27.10.19	7 741 819	1.81%
3 725	1.000%	Deco 14 - Pan Europe 5 BV 2007-E5X "B" 07	27.10.20	3 689 414	0.86%
0	0.503%	Deco 15 - Pan Europe 6 Ltd. 2007-E6X "D" 07	27.04.18	1	0.00%
8 642	0.980%	DECO 2014-TULIP Ltd. "A" 14	27.07.24	8 657 856	2.02%
7 552	0.488%	Dilosk RMBS No.1 Ltd. "A" 15	28.02.51	7 631 621	1.78%
5 994	0.000%	Driver Twelve GmbH "A" 14	22.05.20	6 000 653	1.40%
7 490	1.450%	Dryden 44 Euro CLO 2015-44X BV "A1" 16	15.07.30	7 528 908	1.76%
11 744	1.948%	E-MAC NL 2004-I BV "A" 04	25.07.36	11 287 655	2.64%
532	3.788%	E-MAC NL 2004-I BV "B" 04	25.07.36	469 290	0.11%
5 094	2.968%	E-MAC NL 2004-II BV "A" 04	25.01.37	4 970 044	1.16%
2 374	0.908%	E-MAC NL 2006-II BV "A" 06	25.01.39	2 262 220	0.53%

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Julius Baer Multibond - ABS FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
9 751	1.128%	European Residential Loan Securitisation 2016 "A" 16	24.01.59	9 662 756	2.26%
2 011	1.000%	EuroProp EMC VI S.A. "A" 07	30.04.17	1 990 113	0.47%
4 994	0.146%	Fastnet Securities 12 DAC "A" 16	10.10.56	5 015 477	1.17%
4 994	0.081%	FCT GINKGO Compartment Personal Loans 2016-1 "A" 16	18.01.39	5 008 468	1.17%
5 649	0.000%	Fondo de Titulizacion de Activos UCI 16 "A2" 06	16.06.49	4 665 904	1.09%
889	0.000%	Fornax Eclipse 2006-2 BV "D" 06	20.02.19	882 956	0.21%
1 102	0.138%	Fornax Eclipse 2006-2 BV "E" 06	20.02.19	942 564	0.22%
5 462	0.534%	FT RMBS Prado I "A" 15	15.06.55	5 512 535	1.29%
9 987	1.350%	GLG Euro CLO I Ltd. "A1" 15	15.04.28	10 000 852	2.34%
9 987	1.030%	GLG Euro CLO II DAC "A1" 16	15.01.30	9 987 011	2.33%
3 781	0.128%	Globaldrive Auto Receivables 2016-B BV "A" 16	20.08.24	3 803 513	0.89%
52	0.108%	Harbourmaster CLO 6 BV "A3" 05	25.10.20	52 389	0.01%
2 080	0.049%	Harbourmaster Pro-Rata CLO 2 BV "A2" 06	15.10.22	2 063 070	0.48%
2 312	1.000%	Infinity 2007-1 SoPRANo "A" 07	05.11.19	2 289 364	0.53%
338	1.000%	Jubilee CDO VII BV "AT" 06	20.11.22	337 808	0.08%
3 495	0.248%	Jubilee CDO VII BV "C" 06	20.11.22	3 395 270	0.79%
831	1.490%	Leopard CLO III BV "D" 05	21.04.20	826 387	0.19%
4 648	0.000%	Mesdag Delta BV "A" 07	25.01.20	4 081 703	0.95%
8 820	0.184%	Paragon Mortgages No 22 Plc. "A1" 15	15.09.42	8 735 916	2.04%
9 979	0.049%	Paragon Mortgages No 8 Plc. "A2B" 04	16.04.35	9 544 485	2.23%
2 887	0.573%	Patrimonio Uno 2006-1 "C" 06	31.12.21	2 804 317	0.66%
5 862	0.733%	Patrimonio Uno 2006-1 "E" 06	31.12.21	5 666 678	1.32%
6 668	1.000%	Quirinus European Loan Conduit No 23 Plc. "A" 06	15.02.19	6 647 537	1.55%
1 615	0.297%	SLM Student Loan Trust 2003-5 "A5" 03	17.06.24	1 571 054	0.37%
11 984	0.691%	SRF 2016-1 Fondo de Titulizacion "A" 16	26.04.64	12 014 375	2.81%
7 990	0.287%	STORM 2016-II BV "A" 16	22.08.63	8 141 862	1.90%
3 161	2.980%	TAGUS - Sociedade de Titularizacao de Creditos S.A. Via Volta II Electricity Receivables 14	16.02.18	3 205 666	0.75%
5 738	1.990%	TAGUS - Sociedade de Titularizacao de Creditos S.A. Via Volta III Electricity Receivables 15	12.02.19	5 808 493	1.36%
5 613	0.137%	Talisman-7 Finance Ltd. "C" 07	22.04.17	5 502 504	1.29%
1 992	1.300%	Taurus 2016-1 DEU DAC "A" 16	17.11.26	1 999 880	0.47%
2 092	2.400%	Taurus 2016-1 DEU DAC "B" 16	17.11.26	2 100 920	0.49%
4 462	0.137%	Windermere XIV CMBS Ltd. "A" 07	22.04.18	4 334 686	1.01%
GBP				6 437 849	1.51%
6 268	0.591%	Taurus CMBS UK 2006-2 Plc. "A" 06	24.04.24	6 437 849	1.51%
USD				33 834 668	7.91%
5 992	2.330%	Black Diamond CLO 2013-1 Ltd. "A1" 14	06.02.26	5 692 490	1.33%
9 987	2.330%	Black Diamond CLO 2014-1 Ltd. "A1" 14	17.10.26	9 493 730	2.22%
9 733	1.836%	Invitation Homes 2014-SFR2 Trust "A" 14	17.09.31	9 223 027	2.16%
9 934	1.936%	Invitation Homes 2014-SFR3 Trust "A" 14	17.12.31	9 425 421	2.20%
0	1.000%	Progress Residential 2015-SFR1 Trust "A" 15	17.02.32	0	0.00%

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Julius Baer Multibond - ABS FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
CHF	23 930 000	EUR	22 219 127	10.01.17	104 118	0.03%
EUR	130 321	CHF	140 000	10.01.17	-279	-0.00%
EUR	6 172 519	GBP	5 484 867	30.01.17	-248 919	-0.06%
EUR	34 321 115	USD	35 773 474	26.01.17	444 470	0.10%
					299 390	0.07%

The currency forward foreign exchange contracts listed in the table above were entered into with Bank Julius Bär & Co. Ltd. or State Street Bank London.

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 2 497 290 005)	2 633 194 781
Derivative instruments:	
- Futures	1 896 779
- Forward foreign exchange contracts	38 559 504
- Options	112 675 365
- Swaps	156 717 016
Premiums from swaps received	7 895 216
Bank deposits*	233 919 383
Receivables from the issue of shares	2 911 048
Receivables on securities sold	11 193 807
Receivables on swaps	4 811 116
Dividends and interest	21 649 216

Total assets

3 225 423 231

Liabilities

Derivative instruments:	
- Futures	10 055 480
- Forward foreign exchange contracts	130 557 307
- Options	97 670 740
- Swaps	182 414 378
Premiums from swaps paid	7 752 572
Liabilities on the redemption of shares	4 086 851
Liabilities on securities purchases	1 818 709
Management Fees payable	1 307 039
Interest liabilities on swaps	6 980 920
Other liabilities	1 219 657

Total liabilities

443 863 653

Net assets

2 781 559 578

* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	38 179 111
Interest income on swaps	6 260 327
Other Income	527 030
Equalisation	1 455 274
Total income	46 421 742
Expenses	
Management Fees	8 607 975
Interest expense on bank liabilities	625 805
Interest expenses on swaps	17 130 358
Other expenses*	8 146 781
Total expenses	34 510 919
Net profit/loss	11 910 823
Realised profit/loss on:	
- Securities	31 204 647
- Options	-34 214 257
- Swaps	32 902 164
- Forward foreign exchange contracts	-84 437 076
- Futures	18 297 718
- Foreign currencies	44 783 914
Equalisation	19 092 238
Net realised profit/loss	39 540 171
Net change in unrealised appreciation/depreciation on:	
- Securities	-37 821 526
- Options	63 805 132
- Swaps	-8 252 845
- Forward foreign exchange contracts	-9 856 188
- Futures	14 679 832
- Foreign currencies	469 071
Total profit/loss	62 563 647

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	EUR	EUR
Net assets at the beginning of the financial period	5 597 652 583	3 325 153 231
Total profit/loss	-412 088 671	62 563 647
Net receipts/payments from the issue and redemption of shares	-1 838 389 967	-598 391 170
Dividend distributions	-22 020 714	-7 766 130
Net assets at the end of the financial period	3 325 153 231	2 781 559 578

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

COMPARATIVE STATEMENT

	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	279 475.03	179 653.95	160 762.60
Distribution shares (Shares A-EUR)	3 861 270.78	1 301 696.91	1 075 272.69
Distribution shares (Shares A-GBP)	1 661 579.47	778 410.94	885 701.48
Distribution shares (Shares A-USD)	183 295.53	64 485.09	60 917.32
Distribution shares (Shares Ca-EUR)	3 599 490.55	1 132 148.00	1 121 216.90
Distribution shares (Shares Cm-GBP)	10.00	1 160.38	10.00
Distribution shares (Shares La-GBP)	3 501 439.78	1 479 114.33	95 871.75
Distribution shares (Shares Ra-CHF)	873.00	1 380.00	1 140.00
Distribution shares (Shares Ra-EUR)	33 744.46	22 832.02	13 796.37
Distribution shares (Shares Ra-GBP)	511.00	5 296.58	4 928.53
Distribution shares (Shares Ra-USD)	10.00	4 198.50	2 508.50
Distribution shares (Shares Tm-USD)	13.01	29 725.28	29 725.28
Accumulation shares (Shares B-CHF)	2 454 569.10	910 647.86	752 065.11
Accumulation shares (Shares B-EUR)	7 387 815.74	4 460 793.36	3 673 874.84
Accumulation shares (Shares B-GBP)	132 428.40	55 671.37	39 911.08
Accumulation shares (Shares B-USD)	3 788 998.24	2 638 978.96	2 484 947.77
Accumulation shares (Shares C-CHF)	1 385 016.34	750 316.43	707 293.69
Accumulation shares (Shares C-EUR)	7 893 598.95	4 422 300.23	4 044 565.78
Accumulation shares (Shares C-GBP)	626 840.04	161 641.33	248 044.71
Accumulation shares (Shares C-USD)	1 072 487.36	532 116.52	389 114.99
Accumulation shares (Shares E-EUR)	372 803.05	177 008.01	123 846.31
Accumulation shares (Shares E-USD)	58 603.72	30 605.22	25 671.95
Accumulation shares (Shares G-EUR)	597 337.09	522 708.26	617 852.07
Accumulation shares (Shares G-GBP)	5 241 788.75	7 656 221.13	6 127 034.79
Accumulation shares (Shares G-USD)	10.00	10.00	10.00
Accumulation shares (Shares R-CHF)	2 456.00	19 934.48	17 048.00
Accumulation shares (Shares R-EUR)	252 659.01	269 935.77	34 495.01
Accumulation shares (Shares R-GBP)	25 815.66	39 780.68	34 111.12
Accumulation shares (Shares R-USD)	7 877.28	22 774.95	19 636.68
Net assets	EUR 5 597 652 583	EUR 3 325 153 231	EUR 2 781 559 578
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	86.40	81.44	80.52
Distribution shares (Shares A-EUR)	96.27	91.59	90.84
Distribution shares (Shares A-GBP)	102.68	98.26	97.96
Distribution shares (Shares A-USD)	99.15	95.14	95.15
Distribution shares (Shares Ca-EUR)	97.42	93.16	92.64
Distribution shares (Shares Cm-GBP)	95.04	91.43	92.32
Distribution shares (Shares La-GBP)	97.38	93.83	93.89
Distribution shares (Shares Ra-CHF)	96.04	90.97	90.15
Distribution shares (Shares Ra-EUR)	96.95	92.70	92.18
Distribution shares (Shares Ra-GBP)	97.60	93.85	93.80
Distribution shares (Shares Ra-USD)	97.20	93.72	93.99
Distribution shares (Shares Tm-USD)	94.90	90.66	91.39
Accumulation shares (Shares B-CHF)	111.97	107.72	108.73
Accumulation shares (Shares B-EUR)	131.87	128.04	129.62
Accumulation shares (Shares B-GBP)	124.63	121.68	123.77
Accumulation shares (Shares B-USD)	124.50	121.91	124.41
Accumulation shares (Shares C-CHF)	116.01	112.15	113.47
Accumulation shares (Shares C-EUR)	138.23	134.86	136.85
Accumulation shares (Shares C-GBP)	129.18	126.73	129.22
Accumulation shares (Shares C-USD)	129.64	127.55	130.49
Accumulation shares (Shares E-EUR)	124.35	120.14	121.31
Accumulation shares (Shares E-USD)	119.28	116.21	118.31
Accumulation shares (Shares G-EUR)	103.79	102.46	104.58

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

	30 June 2015 in share class currency	30 June 2016 in share class currency	31 December 2016 in share class currency
NAV per share (continued)			
Accumulation shares (Shares G-GBP)	107.68	106.88	109.62
Accumulation shares (Shares G-USD)	100.50	100.08	102.99
Accumulation shares (Shares R-CHF)	98.05	94.79	95.90
Accumulation shares (Shares R-EUR)	98.99	96.58	98.01
Accumulation shares (Shares R-GBP)	99.50	97.61	99.53
Accumulation shares (Shares R-USD)	99.32	97.72	99.96
Dividend for the previous financial year (Shares A-CHF)	1.80	1.70	1.70
Dividend for the previous financial year (Shares A-EUR)	2.00	1.90	1.90
Dividend for the previous financial year (Shares A-GBP)	2.15	2.00	2.00
Dividend for the previous financial year (Shares A-USD)	2.05	1.95	1.95
Dividend for the previous financial year (Shares Ca-EUR)	2.00	1.90	1.90
Dividend for the previous financial year (Shares Cm-GBP)	1.80	1.80	0.90*
Dividend for the previous financial year (Shares La-GBP)	2.00	1.90	1.90
Dividend for the previous financial year (Shares Ra-CHF)	2.00	1.90	1.90
Dividend for the previous financial year (Shares Ra-EUR)	2.00	1.90	1.90
Dividend for the previous financial year (Shares Ra-GBP)	2.00	1.90	1.90
Dividend for the previous financial year (Shares Ra-USD)	2.00	1.90	1.90
Dividend for the previous financial year (Shares Tm-USD)	1.80	1.80	0.90*

* The following interim dividends were distributed in the current financial year:

Shares Cm-GBP: July 2016: 0.15 GBP; August 2016: 0.15 GBP; September 2016: 0.33 EUR; October 2016: 0.33 EUR; November 2016: 0.15 GBP; December 2016: 0.15 GBP

Shares Tm-USD: July 2016: 0.15 USD; August 2016: 0.15 USD; September 2016: 0.15 USD; October 2016: 0.15 USD; November 2016: 0.15 USD; December 2016: 0.15 USD

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
TOTAL				2 633 194 781	94.67%
SECURITIES TRADED ON A STOCK EXCHANGE				1 930 373 634	69.40%
Bonds				1 730 734 084	62.22%
AUD				8 493 906	0.30%
11 860	3.250%	Australia Government Bond 13	21.04.25	8 493 906	0.30%
CHF				6 972 065	0.25%
3 000	2.375%	Kommunalkredit Austria AG 05	26.08.20	3 000 713	0.11%
350	5.750%	Nord Anglia Education Finance LLC 15	15.07.22	344 247	0.01%
1 453	9.375%	Royal Bank of Scotland Plc. 12	16.03.22	1 401 162	0.05%
2 400	3.750%	YPF S.A. 16	30.09.19	2 225 943	0.08%
DKK				225 810 999	8.12%
190 700	3.000%	Denmark Government Bond 11	15.11.21	29 798 315	1.07%
235 800	1.750%	Denmark Government Bond 14	15.11.25	35 724 647	1.29%
72 100	1.750%	Denmark Government Bond 14	15.11.25	10 923 439	0.39%
239 000	2.000%	Nykredit Realkredit A/S 12	01.10.17	32 715 993	1.18%
247 000	1.000%	Nykredit Realkredit A/S 14	01.07.20	34 327 145	1.23%
239 000	2.000%	Realkredit Danmark A/S 11	01.01.18	32 898 565	1.18%
356 000	1.000%	Realkredit Danmark A/S 14	01.04.20	49 422 895	1.78%
EUR				439 796 540	15.81%
1 900	9.125%	Agrokor dd 12	01.02.20	1 984 312	0.07%
7 410	0.625%	AiB Mortgage Bank 15	27.07.20	7 561 090	0.27%
5 130	0.875%	AiB Mortgage Bank 16	04.02.23	5 279 822	0.19%
700	7.500%	B2Holding ASA 144A 15	08.12.20	725 008	0.03%
1 000	7.000%	B2Holding ASA 144A 16	04.10.21	1 022 155	0.04%
2 900	0.768%	Banco Bilbao Vizcaya Argentaria S.A. 06	09.08.21	2 758 074	0.10%
11 000	1.875%	Bank of Ireland Mortgage Bank 13	13.05.17	11 082 335	0.40%
8 040	0.625%	Bank of Ireland Mortgage Bank 15	19.02.21	8 210 488	0.29%
1 500	4.000%	Barclays Bank Plc. 10	20.01.17	1 503 053	0.05%
1 000	1.875%	Barclays Plc. 16	08.12.23	1 013 170	0.04%
2 400	1.117%	BP Capital Markets Plc. 16	25.01.24	2 442 852	0.09%
14 000	0.500%	Bpifrance Financement S.A. 15	25.05.25	13 994 260	0.50%
2 400	6.625%	Bulgarian Telecommunications Co. EAD 13	15.11.18	2 445 000	0.09%
43 371	0.000%	Bundesschatzanweisungen 15	15.12.17	43 721 004	1.57%
2 000	0.000%	Canadian Imperial Bank of Commerce 15	08.09.17	2 003 480	0.07%
600	4.625%	Cemex Finance LLC 16	15.06.24	617 250	0.02%
1 600	0.875%	CK Hutchison Finance 16 II Ltd. 16	03.10.24	1 544 296	0.06%
5 300	2.000%	CK Hutchison Finance 16 Ltd. 16	06.04.28	5 354 484	0.19%
3 100	1.871%	CNRC Capital Ltd. 16	07.12.21	3 107 719	0.11%
13 350	0.399%	Commerzbank AG 99	24.09.19	12 724 219	0.46%
1 560	8.500%	DBB Jack-Up Services A/S 15	26.11.19	1 528 800	0.05%
1 835	7.500%	DEA Finance S.A. 16	15.10.22	1 973 772	0.07%
1 000	3.000%	Deutsche Bank AG 10	15.02.17	1 002 795	0.04%
700	6.000%	Deutsche Telekom International Finance BV 09	20.01.17	702 044	0.02%
2 350	0.131%	DH Europe Finance S.A. 15	30.06.17	2 352 291	0.08%
700	1.500%	Engie S.A. 12	20.07.17	706 279	0.03%
2 300	0.625%	Export-Import Bank of China 16	02.12.21	2 304 255	0.08%
350	6.500%	FMC Finance VIII S.A. 11	15.09.18	387 844	0.01%
23 100	4.250%	French Republic Government Bond OAT 07	25.10.17	24 051 720	0.86%
20 000	0.000%	French Republic Government Bond OAT 16	25.05.21	20 279 100	0.73%
23 300	0.500%	French Republic Government Bond OAT 15	25.05.25	23 517 039	0.85%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
25 150	3.250%	French Republic Government Bond OAT 13	25.05.45	34 485 554	1.24%
1 650	4.375%	Goldman Sachs Group, Inc. 10	16.03.17	1 664 932	0.06%
1 125	1.500%	HeidelbergCement AG 16	07.02.25	1 136 188	0.04%
3 200	3.750%	Hutchison Whampoa Europe Finance 13 Ltd. 13	29.05.49	3 280 256	0.12%
3 510	3.375%	Indonesia Government International Bond 15	30.07.25	3 606 314	0.13%
584	5.750%	INEOS Group Holdings S.A. 14	15.02.19	596 045	0.02%
7 600	4.250%	Infraestruturas de Portugal S.A. 06	13.12.21	7 981 216	0.29%
30 000	0.596%	Italy Certificati di Credito del Tesoro 10	15.10.17	30 221 850	1.09%
2 000	0.346%	Lloyds Bank Plc. 15	29.05.17	2 004 570	0.07%
2 500	0.000%	Mercedes-Benz Japan Co. Ltd. 14	15.06.18	2 499 025	0.09%
3 190	2.375%	Mexico Government International Bond 14	09.04.21	3 318 254	0.12%
7 150	0.388%	Morgan Stanley 16	27.01.22	7 153 754	0.26%
1 850	1.000%	Morgan Stanley 16	02.12.22	1 869 721	0.07%
21 200	0.250%	Netherlands Government Bond 144A 15	15.07.25	21 303 350	0.77%
14 250	0.500%	Netherlands Government Bond 144A 16	15.07.26	14 457 337	0.52%
1 700	4.500%	Novafives SAS 14	30.06.21	1 572 500	0.06%
200	6.750%	OI European Group BV 10	15.09.20	241 250	0.01%
2 900	2.750%	ONGC Videsh Ltd. 14	15.07.21	3 089 906	0.11%
1 300	5.250%	Play Finance 2 S.A. 14	01.02.19	1 326 813	0.05%
1 250	5.375%	PostNL NV 07	14.11.17	1 308 838	0.05%
400	8.500%	Rain CII Carbon LLC 12	15.01.21	399 000	0.01%
3 776	4.700%	Royal Bank of Scotland NV 99	10.06.19	3 994 291	0.14%
6 500	0.486%	Royal Bank of Scotland Plc. 07	14.06.22	5 678 692	0.20%
9 000	3.625%	Santander UK Plc. 10	05.10.17	9 260 955	0.33%
1 300	5.125%	Sarens Finance Co. NV 15	05.02.22	1 348 750	0.05%
2 000	8.000%	Schoeller Allibert Group BV 16	01.10.21	2 098 750	0.08%
25 000	5.500%	Spain Government Bond 144A 02	30.07.17	25 842 125	0.93%
3 000	1.500%	State Grid Europe Development 2014 Plc.—Series A 15	26.01.22	3 092 025	0.11%
6 300	1.750%	State Grid Overseas Investment 2016 Ltd. 16	19.05.25	6 399 477	0.23%
600	7.375%	THOM Europe SAS 14	15.07.19	633 375	0.02%
2 580	6.250%	Thomas Cook Group Plc. 16	15.06.22	2 721 900	0.10%
9 600	1.700%	Three Gorges Finance II Cayman Islands Ltd. 15	10.06.22	9 956 016	0.36%
9 400	2.375%	Türkiye Vakıflar Bankası TAO 16	04.05.21	9 128 199	0.33%
6 500	1.500%	UBS Group Funding Jersey Ltd. 16	30.11.24	6 535 457	0.23%
880	3.750%	Unitymedia GmbH 15	15.01.27	837 100	0.03%
527	5.500%	Unitymedia Hessen GmbH & Co. KG 12	15.09.22	557 432	0.02%
300	3.500%	Unitymedia Hessen GmbH & Co. KG 15	15.01.27	295 313	0.01%
GBP				66 445 463	2.39%
2 500	5.500%	Boparan Finance Plc. 14	15.07.21	2 873 859	0.10%
150	8.375%	Cabot Financial Luxembourg S.A. 13	01.08.20	185 391	0.01%
1 600	7.500%	Cabot Financial Luxembourg S.A. 16	01.10.23	1 887 302	0.07%
341	7.125%	Cattles Ltd. 07	05.07.17	0	0.00%
2 200	8.500%	Garfunkelux Holdco 3 S.A. 15	01.11.22	2 688 468	0.10%
900	6.125%	Iron Mountain Europe Plc. 14	15.09.22	1 130 799	0.04%
500	3.000%	Marks & Spencer Plc. 16	08.12.23	597 048	0.02%
28 873	6.375%	NRAM Plc. 99	02.12.19	38 730 967	1.39%
2 000	8.500%	Perform Group Financing Plc. 15	15.11.20	2 413 309	0.09%
1 450	6.500%	Premier Foods Finance Plc. 14	15.03.21	1 756 019	0.06%
5 693	3.158%	Royal Bank of Scotland Plc. 01	29.11.49	6 352 606	0.23%
500	7.000%	Virgin Media Finance Plc. 13	15.04.23	635 544	0.02%
2 250	6.000%	Virgin Media Secured Finance Plc. 13	15.04.21	2 751 217	0.10%
1 200	4.750%	WM Morrison Supermarkets Plc. 14	04.07.29	1 595 652	0.06%
2 399	6.000%	WPP Plc. 07	04.04.17	2 847 282	0.10%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
JPY				3 520 372	0.13%
430 000	0.100%	Japan Government Ten Year Bond 16	20.09.26	3 520 372	0.13%
MXN				25 263 072	0.91%
568 100	6.500%	Mexican Bonos 12	09.06.22	25 263 072	0.91%
NOK				39 513 211	1.42%
225 000	3.750%	Norway Government Bond 144A 10	25.05.21	27 612 338	0.99%
104 000	2.000%	Norway Government Bond 144A 12	24.05.23	11 900 873	0.43%
SEK				41 973 777	1.51%
7 000	6.750%	Alm Equity AB 16	18.03.20	736 017	0.03%
3 000	6.737%	Magnolia Bostad AB 16	13.10.21	315 827	0.01%
73 100	3.250%	Nordea Hypotek AB 05	17.06.20	8 428 182	0.30%
136 100	1.000%	Sweden Government Bond 15	12.11.26	14 823 949	0.53%
119 400	3.500%	Sweden Government Bond 09	30.03.39	17 147 989	0.62%
5 000	7.000%	West Atlantic AB 15	21.12.19	521 813	0.02%
USD				859 160 667	30.89%
2 375	3.600%	AbbVie, Inc. 15	14.05.25	2 228 909	0.08%
4 300	3.125%	Abu Dhabi Government International Bond 16	03.05.26	4 013 381	0.14%
2 500	4.375%	Abu Dhabi National Energy Co. PJSC 16	22.06.26	2 391 313	0.09%
1 400	3.450%	Actavis Funding SCS 15	15.03.22	1 344 624	0.05%
1 950	2.750%	AerCap Ireland Capital Ltd. Via AerCap Global Aviation Trust 15	15.05.17	1 854 557	0.07%
3 450	4.625%	AerCap Ireland Capital Ltd. Via AerCap Global Aviation Trust 15	30.10.20	3 409 931	0.12%
3 360	3.955%	Aircraft Finance Co. Ltd. 14	29.03.23	3 165 233	0.11%
7 710	4.100%	Aircraft Finance Co. Ltd. 14	29.03.26	7 409 933	0.27%
3 400	6.250%	Albaraka Turk Katilim Bankasi AS 14	30.06.19	3 219 483	0.12%
4 000	3.600%	Alibaba Group Holding Ltd. 15	28.11.24	3 763 205	0.14%
2 000	4.500%	Alibaba Group Holding Ltd. 15	28.11.34	1 903 390	0.07%
3 625	5.500%	Ally Financial, Inc. 12	15.02.17	3 451 870	0.12%
1 300	3.250%	Ally Financial, Inc. 15	05.11.18	1 239 453	0.04%
1 450	4.250%	Ally Financial, Inc. 16	15.04.21	1 391 058	0.05%
4 750	3.650%	Anheuser-Busch InBev Finance, Inc. 16	01.02.26	4 569 615	0.16%
1 275	5.125%	Anixter, Inc. 14	01.10.21	1 263 970	0.05%
925	6.000%	Antero Resources Corp. 13	01.12.20	903 295	0.03%
2 990	5.500%	AutoNation, Inc. 12	01.02.20	3 049 304	0.11%
830	3.350%	AutoNation, Inc. 15	15.01.21	790 320	0.03%
784	14.750%	Baghlan Group FZCO Via Aquarius Investments 12	29.12.49	0	0.00%
1 100	6.050%	Barclays Bank Plc. 07	04.12.17	1 077 786	0.04%
2 155	4.000%	Baxalta, Inc. 16	23.06.25	2 051 597	0.07%
4 500	2.625%	BDO Unibank, Inc. 16	24.10.21	4 146 741	0.15%
600	3.950%	Bestgain Real Estate Lyra Ltd. 16	23.12.19	572 726	0.02%
1 960	6.000%	BGEO Group JSC 16	26.07.23	1 866 390	0.07%
1 800	7.250%	Biostime International Holdings Ltd. 16	21.06.21	1 795 094	0.06%
3 100	3.500%	Bluestar Finance Holdings Ltd. 16	30.09.21	2 903 434	0.10%
1 600	6.450%	Braskem Finance Ltd. 14	03.02.24	1 606 068	0.06%
7 428	5.250%	CBRE Services, Inc. 14	15.03.25	7 287 645	0.26%
4 390	4.875%	CBRE Services, Inc. 15	01.03.26	4 209 905	0.15%
2 135	5.700%	Cemex SAB de CV 14	11.01.25	2 055 804	0.07%
900	3.700%	Changde Urban Construction Investment Group Co. Ltd. 16	15.12.19	839 255	0.03%
1 900	6.375%	China Overseas Finance Cayman III Ltd. 13	29.10.43	2 096 080	0.08%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
3 100	6.375%	China Overseas Finance Cayman III Ltd. 13	29.10.43	3 419 920	0.12%
2 000	9.500%	Cia General de Combustibles S.A. 16	07.11.21	1 919 886	0.07%
5 900	3.000%	CNOOC Finance 2013 Ltd. 13	09.05.23	5 413 596	0.19%
5 050	4.250%	Coach, Inc. 15	01.04.25	4 800 289	0.17%
2 450	5.000%	Continental Resources, Inc. 12	15.09.22	2 347 505	0.08%
2 000	3.000%	Credit Suisse AG 14	29.10.21	1 912 017	0.07%
1 000	3.625%	Credit Suisse AG 14	09.09.24	955 364	0.03%
3 145	4.750%	CVS Health Corp. 16	01.12.22	3 237 121	0.12%
900	4.125%	Development Bank of Kazakhstan JSC 12	10.12.22	825 444	0.03%
2 500	4.050%	Dianjian Haixing Ltd. 14	29.10.49	2 414 435	0.09%
1 415	3.625%	Digital Realty Trust LP 12	01.10.22	1 355 482	0.05%
8 100	3.250%	Doosan Infracore Co. Ltd. 12	05.10.42	7 704 504	0.28%
1 500	3.908%	DP World Crescent Ltd. 16	31.05.23	1 423 333	0.05%
150	5.875%	Ecopetrol S.A. 13	18.09.23	151 639	0.01%
1 200	7.500%	eHi Car Services Ltd. 15	08.12.18	1 201 707	0.04%
1 200	8.625%	Eldorado Intl. Finance GmbH 16	16.06.21	984 120	0.04%
3 000	3.635%	Emaar Sukuk Ltd. 16	15.09.26	2 740 119	0.10%
3 500	4.564%	EMG SUKUK Ltd. 14	18.06.24	3 413 359	0.12%
2 200	2.375%	Emirates Telecommunications Group Co. PJSC 14	18.06.19	2 078 909	0.07%
2 000	3.500%	Emirates Telecommunications Group Co. PJSC 14	18.06.24	1 905 456	0.07%
2 955	4.750%	Energy Transfer Partners LP 15	15.01.26	2 893 421	0.10%
7 445	5.750%	EPR Properties 12	15.08.22	7 626 475	0.27%
3 488	4.500%	EPR Properties 15	01.04.25	3 268 217	0.12%
1 400	3.800%	EuroChem Mineral & Chemical Co. OJSC via EuroChem Global Investments Ltd. 16	12.04.20	1 324 010	0.05%
1 600	2.480%	Export-Import Bank of Malaysia Bhd 16	20.10.21	1 469 277	0.05%
2 100	10.625%	Fantasia Holdings Group Co. Ltd. 14	23.01.19	2 106 720	0.08%
3 086	3.500%	Fidelity National Information Services, Inc. 13	15.04.23	2 966 803	0.11%
3 667	5.000%	Fidelity National Information Services, Inc. 15	15.10.25	3 790 108	0.14%
4 000	7.000%	Floreat Fixed Income S.A. 16	23.12.24	3 792 368	0.14%
2 500	3.000%	Foxconn Far East Ltd. 16	23.09.26	2 199 265	0.08%
2 700	5.375%	Franshion Brilliant Ltd. 13	17.10.18	2 665 801	0.10%
340	6.500%	Fresenius Medical Care US Finance II, Inc. 144A 11	15.09.18	343 103	0.01%
1 000	10.250%	Future Land Development Holdings Ltd. 14	21.07.19	1 026 310	0.04%
1 950	7.000%	GCX Ltd. 14	01.08.19	1 824 514	0.07%
2 150	4.750%	General Motors Financial Co., Inc. 14	15.08.17	2 075 344	0.07%
3 125	3.150%	General Motors Financial Co., Inc. 15	15.01.20	2 977 601	0.11%
1 950	7.750%	Georgian Railway JSC 12	11.07.22	1 977 038	0.07%
530	5.750%	Gerdau Trade, Inc. 10	30.01.21	518 192	0.02%
1 000	5.316%	Golar LNG Partners LP 15	22.05.20	890 021	0.03%
600	4.875%	Greenko Investment Co. 16	16.08.23	536 857	0.02%
1 285	4.900%	Hewlett Packard Enterprise Co. 16	15.10.25	1 255 213	0.05%
3 820	1.125%	Hongkong & Shanghai Banking Corp. Ltd. 86	29.07.49	2 600 842	0.09%
3 775	5.250%	Hospitality Properties Trust 16	15.02.26	3 627 848	0.13%
2 194	5.250%	Host Hotels & Resorts LP 12	15.03.22	2 249 466	0.08%
2 500	3.750%	Host Hotels & Resorts LP 13	15.10.23	2 329 533	0.08%
1 720	1.038%	HSBC Bank Plc. 86	29.06.49	1 178 373	0.04%
700	4.625%	Huarong Finance II Co. Ltd. 16	03.06.26	656 444	0.02%
5 440	4.125%	Hungary Government International Bond 13	19.02.18	5 286 509	0.19%
2 805	8.125%	ICBC Standard Bank Plc. 09	02.12.19	2 932 771	0.11%
3 300	6.375%	ICICI Bank Ltd. 07	30.04.22	3 150 417	0.11%
2 750	8.375%	Inkia Energy Ltd. 11	04.04.21	2 719 691	0.10%
1 068	5.625%	International Bank of Azerbaijan OJSC 14	11.06.19	1 005 601	0.04%
2 285	7.750%	JBS Investments GmbH 13	28.10.20	2 307 206	0.08%
1 200	4.875%	Jubilant Pharma Ltd. 16	06.10.21	1 112 112	0.04%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
4 000	2.375%	Kasikornbank PCL 16	06.04.22	3 629 694	0.13%
1 200	6.375%	Kazakhstan Temir Zholy Finance BV 10	06.10.20	1 227 305	0.04%
500	2.650%	Kinder Morgan Energy Partners LP 13	01.02.19	476 390	0.02%
3 615	3.500%	Kinder Morgan Energy Partners LP 13	01.09.23	3 374 880	0.12%
3 200	5.162%	KT Kira Sertifikalari Varlik Kiralama AS 14	26.06.19	3 108 483	0.11%
7 900	3.420%	Landmark Funding 2015 Ltd. 15	12.06.20	7 429 258	0.27%
4 200	4.750%	MAF Global Securities Ltd. 14	07.05.24	4 127 050	0.15%
7 320	5.500%	Magyar Export-Import Bank Zrt 12	12.02.18	7 224 714	0.26%
8 000	5.500%	Magyar Export-Import Bank Zrt 144A 12	12.02.18	7 895 862	0.28%
2 000	9.750%	Marquee Land Pte Ltd. 14	05.08.19	2 019 436	0.07%
3 478	4.875%	MasTec, Inc. 13	15.03.23	3 233 576	0.12%
1 600	4.250%	Megaworld Corp. 13	17.04.23	1 508 134	0.05%
4 510	6.250%	MFB Magyar Fejlesztési Bank Zrt 13	21.10.20	4 725 035	0.17%
1 300	6.500%	Minerva Luxembourg S.A. 16	20.09.26	1 194 003	0.04%
2 500	2.632%	Mizuho Financial Group, Inc. 16	12.04.21	2 344 797	0.08%
5 000	2.500%	MTR Corp. CI Ltd. 16	02.11.26	4 418 464	0.16%
2 100	7.875%	Nitrogenmuvek Vegyipari Zrt 13	21.05.20	2 063 167	0.07%
200	7.875%	Nitrogenmuvek Vegyipari Zrt 144A 13	21.05.20	196 492	0.01%
6 000	4.375%	NWD MTN Ltd. 15	30.11.22	5 753 714	0.21%
1 000	4.500%	OCP S.A. 15	22.10.25	910 600	0.03%
1 200	5.750%	Olam International Ltd. 12	20.09.17	1 161 363	0.04%
600	4.375%	Omega Healthcare Investors, Inc. 16	01.08.23	561 580	0.02%
2 525	5.250%	Omega Healthcare Investors, Inc. 16	15.01.26	2 458 652	0.09%
3 020	4.500%	Omega Healthcare Investors, Inc. 15	01.04.27	2 742 696	0.10%
2 000	3.750%	Ooredoo International Finance Ltd. 16	22.06.26	1 863 266	0.07%
2 900	4.250%	Pelabuhan Indonesia II PT 15	05.05.25	2 618 867	0.09%
1 000	5.625%	Pertamina Persero PT 13	20.05.43	877 578	0.03%
4 400	4.325%	Perusahaan Penerbit SBSN Indonesia III 15	28.05.25	4 169 811	0.15%
150	8.375%	Petrobras Global Finance BV 16	23.05.21	153 591	0.01%
1 100	8.750%	Petrobras Global Finance BV 16	23.05.26	1 126 333	0.04%
800	5.500%	Petroleos Mexicanos 16	04.02.19	790 561	0.03%
1 400	7.500%	Prime Bloom Holdings Ltd. 16	19.12.19	1 313 226	0.05%
1 300	4.125%	Proven Honour Capital Ltd. 15	19.05.25	1 235 792	0.04%
4 000	4.500%	PTT PCL 12	25.10.42	3 575 520	0.13%
3 025	5.875%	Regency Energy Partners LP Via Regency Energy Finance Corp. 14	01.03.22	3 155 321	0.11%
3 425	4.500%	Regency Energy Partners LP Via Regency Energy Finance Corp. 13	01.11.23	3 303 652	0.12%
3 440	6.250%	Reliance Holding USA, Inc. 10	19.10.40	3 723 044	0.13%
1 800	5.400%	Reliance Holding USA, Inc. 12	14.02.22	1 845 591	0.07%
1 300	6.625%	Rosneft Finance S.A. 07	20.03.17	1 245 615	0.05%
25 295	7.648%	Royal Bank of Scotland Group Plc. 01	31.12.49	27 383 592	0.98%
1 149	9.500%	Royal Bank of Scotland Plc. 12	16.03.22	1 107 457	0.04%
2 830	6.625%	RWE AG 15	30.07.75	2 636 669	0.10%
1 600	4.875%	San Miguel Corp. 13	26.04.23	1 483 764	0.05%
300	7.700%	Scan Bidco AS 16	27.06.22	285 850	0.01%
900	4.875%	Seagate HDD Cayman 15	01.06.27	771 905	0.03%
2 200	3.250%	SGSP Australia Assets Pty Ltd. 16	29.07.26	1 975 328	0.07%
700	4.850%	Shanxi Road & Bridge Construction Group Co. Ltd. 16	04.11.19	647 902	0.02%
2 300	8.375%	Shimao Property Holdings Ltd. 15	10.02.22	2 423 205	0.09%
2 450	2.400%	Shire Acquisitions Investments Ireland DAC 16	23.09.21	2 244 047	0.08%
3 100	3.375%	Shougang Corp. 16	09.12.19	2 924 287	0.11%
1 200	6.000%	Sino-Ocean Land Treasure Finance I Ltd. 14	30.07.24	1 175 966	0.04%
3 400	4.875%	Sinopec Group Overseas Development 2012 Ltd. 12	17.05.42	3 408 994	0.12%
2 800	2.000%	Sinopec Group Overseas Development 2016 Ltd. 16	29.09.21	2 534 972	0.09%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
1 900	7.500%	Southwestern Energy Co. 08	01.02.18	1 893 695	0.07%
1 100	3.875%	SPIC 2016 US dollar Bond Co. Ltd. 16	06.12.26	1 047 073	0.04%
800	5.750%	Sri Lanka Government International Bond 16	18.01.22	749 675	0.03%
1 000	6.125%	Star Energy Geothermal Wayang Windu Ltd. 13	27.03.20	968 727	0.03%
3 400	4.375%	State Grid Overseas Investment 2013 Ltd. 13	22.05.43	3 340 059	0.12%
5 000	2.632%	Sumitomo Mitsui Financial Group, Inc. 16	14.07.26	4 401 944	0.16%
4 300	3.800%	Tencent Holdings Ltd. 15	11.02.25	4 132 525	0.15%
1 594	6.250%	Tenet Healthcare Corp. 11	01.11.18	1 601 934	0.06%
2 500	5.750%	TML Holdings Pte Ltd. 14	07.05.21	2 476 890	0.09%
3 200	3.244%	TNB Global Ventures Capital Bhd 16	19.10.26	2 839 149	0.10%
300	3.800%	Total System Services, Inc. 16	01.04.21	293 728	0.01%
5 450	3.750%	Total System Services, Inc. 13	01.06.23	5 203 090	0.19%
1 125	4.800%	Total System Services, Inc. 16	01.04.26	1 146 641	0.04%
2 060	5.500%	Türkiye İs Bankası 16	21.04.22	1 852 975	0.07%
1 600	6.250%	Unifin Financiera SAB de CV SOFOM ENR 14	22.07.19	1 539 701	0.06%
1 600	3.000%	Union Life Insurance Co. Ltd. 16	19.09.21	1 442 746	0.05%
663	7.625%	United Rentals North America, Inc. 13	15.04.22	664 336	0.02%
22 039	0.125%	United States Treasury Inflation Indexed Bonds 16	15.04.21	21 026 739	0.76%
53 452	0.625%	United States Treasury Inflation Indexed Bonds 13	15.02.43	46 379 363	1.67%
85 000	2.125%	United States Treasury Note/Bond 14	31.01.21	81 666 093	2.94%
200 000	2.250%	United States Treasury Note/Bond 14	31.03.21	193 066 010	6.94%
36 300	3.000%	United States Treasury Note/Bond 12	15.05.42	34 055 224	1.22%
40 000	3.375%	United States Treasury Note/Bond 14	15.05.44	40 124 322	1.44%
22 420	3.000%	United States Treasury Note/Bond 15	15.11.45	20 914 522	0.75%
50	5.875%	Vale Overseas Ltd. 16	10.06.21	49 804	0.00%
400	5.625%	Vale S.A. 12	11.09.42	337 758	0.01%
3 300	3.000%	VEREIT Operating Partnership LP 14	06.02.19	3 130 659	0.11%
2 100	7.250%	Wanda Properties International Co. Ltd. 14	29.01.24	2 135 340	0.08%
776	7.650%	WestRock MWV LLC 97	15.03.27	759 347	0.03%
2 000	4.875%	Williams Partners LP Via ACMP Finance Corp. 14	15.03.24	1 916 426	0.07%
5 775	5.100%	Wyndham Worldwide Corp. 15	01.10.25	5 741 437	0.21%
1 600	4.750%	Xiangyu Investment BVI Co. Ltd. 16	14.07.19	1 503 674	0.05%
1 200	8.625%	Yuzhou Properties Co. Ltd. 14	24.01.19	1 189 618	0.04%
1 100	6.375%	Zhaikmunai LLP 14	14.02.19	1 023 347	0.04%
ZAR				13 784 012	0.49%
243 000	7.000%	Republic of South Africa Government Bond 10	28.02.31	13 784 012	0.49%
Convertible bonds and bond with warrants				192 440 444	6.92%
CNY				12 321 849	0.44%
55 000	1.500%	China Railway Construction Corp. Ltd. 16	21.12.21	7 267 631	0.26%
38 000	1.500%	China Yongda Automobiles Services Holdings Ltd. 14	18.07.19	5 054 218	0.18%
EUR				59 422 363	2.14%
5 900	0.000%	Airbus Group S.E. 16	14.06.21	6 512 921	0.23%
15 100	0.000%	America Movil SAB de CV 15	28.05.20	14 670 405	0.53%
800	2.500%	BE Semiconductor Industries NV 16	02.12.23	803 008	0.03%
3 900	0.000%	Bekaert S.A. 16	09.06.21	3 965 930	0.14%
4 400	0.500%	Citigroup Global Markets Funding Luxembourg SCA 16	04.08.23	4 394 720	0.16%
3 000	1.750%	FF Group Finance Luxembourg S.A. 14	03.07.19	2 703 885	0.10%
8 900	0.250%	International Consolidated Airlines Group S.A. 15	17.11.20	8 225 958	0.30%
2 500	3.875%	OCI NV 13	25.09.18	2 443 775	0.09%
3 200	0.000%	RAG-Stiftung 14	31.12.18	3 284 912	0.12%
2 000	1.500%	Redefine Properties Ltd. 16	16.09.21	1 953 510	0.07%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
1 200	1.000%	SAF-Holland S.A. 14	12.09.20	1 482 888	0.05%
750	2.000%	Salzgitter Finance BV 10	08.11.17	905 179	0.03%
5 100	1.250%	Steinhoff Finance Holding GmbH 15	11.08.22	5 175 837	0.19%
2 900	1.250%	Steinhoff Finance Holding GmbH 16	21.10.23	2 899 435	0.10%
GBP				38 504 681	1.38%
5 700	1.875%	Balfour Beatty Finance No.2 Ltd. 13	03.12.18	6 703 980	0.24%
6 400	0.000%	British Land White 2015 Ltd. 15	09.06.20	6 978 597	0.25%
3 100	2.500%	Carillion Finance Jersey Ltd. 14	19.12.19	3 481 309	0.12%
3 200	1.125%	Derwent London Capital No 2 Jersey Ltd. 13	24.07.19	3 948 624	0.14%
3 900	1.000%	Great Portland Estates Capital Jersey Ltd. 13	10.09.18	4 951 896	0.18%
6 600	2.875%	Intu Jersey 2 Ltd. 16	01.11.22	7 488 019	0.27%
4 100	1.250%	J Sainsbury Plc. 14	21.11.19	4 952 256	0.18%
JPY				4 840 658	0.17%
510 000	0.000%	Toray Industries, Inc. 14	30.08.19	4 840 658	0.17%
SEK				1 025 059	0.04%
10 000	2.750%	Recipharm AB 16	06.10.21	1 025 059	0.04%
SGD				3 030 731	0.11%
4 250	0.000%	Indah Capital Ltd. 13	24.10.18	3 030 731	0.11%
USD				73 295 103	2.64%
5 500	1.500%	Asia View Ltd. 14	08.08.19	5 376 938	0.19%
13 623	0.000%	Cahaya Capital Ltd. 14	18.09.21	12 402 904	0.45%
6 250	0.000%	CRRC Corp. Ltd. 16	05.02.21	6 057 271	0.22%
12 600	1.750%	DP World Ltd. 14	19.06.24	11 801 831	0.43%
5 000	0.000%	ENN Energy Holdings Ltd. 13	26.02.18	4 807 869	0.17%
5 200	0.675%	Larsen & Toubro Ltd. 14	22.10.19	4 708 151	0.17%
6 400	1.000%	National Bank of Abu Dhabi PJSC 13	12.03.18	6 027 863	0.22%
5 341	3.250%	PB Issuer No 4 Ltd. 15	03.07.21	4 728 184	0.17%
2 952	2.500%	Premier Oil Finance Jersey Ltd. 12	27.07.18	2 030 086	0.07%
1 000	0.000%	Semiconductor Manufacturing International Corp. 16	07.07.22	1 354 369	0.05%
2 750	1.050%	Siemens Financieringsmaatschappij NV 15	16.08.17	2 962 830	0.11%
6 000	0.000%	Siliconware Precision Industries Co. Ltd. 14	31.10.19	5 961 119	0.21%
5 200	8.500%	Sirius Minerals Finance Ltd. 16	28.11.23	5 075 688	0.18%
Equities				6 186 606	0.22%
Ireland				4 510 785	0.16%
6 240		Allergan Plc.—Preferred		4 510 785	0.16%
Israel				1 588 116	0.06%
2 597		Teva Pharmaceutical Industries Ltd.—Preferred		1 588 116	0.06%
Japan				87 705	0.00%
14 104		U-Shin Ltd.		87 705	0.00%
Warrants				1 012 500	0.04%
EUR				1 012 500	0.04%
0		Siemens AG	16.08.17	1 012 500	0.04%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
SECURITIES TRADED ON ANOTHER REGULATED MARKET				288 886 999	10.38%
Bonds				220 839 699	7.94%
GBP				3 618 255	0.13%
2 270	0.682%	Canary Wharf Finance II Plc. "B3" 07	22.10.37	1 994 242	0.07%
1 900	1.777%	Canary Wharf Finance II Plc. "C2" 07	22.10.37	1 624 013	0.06%
USD				217 221 444	7.81%
1 607	6.250%	ADT Corp. 14	15.10.21	1 666 420	0.06%
1 100	7.950%	AES Andres BV Via Dominican Power Partners 16	11.05.26	1 082 662	0.04%
4 320	3.963%	Ardagh Packaging Finance Plc. Via Ardagh Holdings USA, Inc. 144A 14	15.12.19	4 178 144	0.15%
1 650	7.375%	Atento Luxco 1 S.A. 13	29.01.20	1 578 040	0.06%
10 110	6.278%	Barclays Bank Plc. 05	29.12.49	10 117 189	0.36%
53 281	4.000%	Carrington Holding Co. LLC 144A 13	15.01.21	17 806 781	0.64%
3 800	1.630%	Citigroup, Inc. 14	24.11.17	3 612 189	0.13%
1 825	9.375%	Cornerstone Chemical Co. 144A 13	15.03.18	1 742 163	0.06%
6 340	1.656%	Countrywide Asset-Backed Certificates 2007-13 "2A1" 07	25.10.47	5 586 469	0.20%
4 000	3.850%	Cox Communications, Inc. 144A 14	01.02.25	3 717 582	0.13%
3 350	5.450%	Diamond 1 Finance Corp. Via Diamond 2 Finance Corp. 144A 16	15.06.23	3 371 645	0.12%
900	6.020%	Diamond 1 Finance Corp. Via Diamond 2 Finance Corp. 144A 16	15.06.26	924 660	0.03%
8 642	8.151%	Dresdner Funding Trust I 144A 99	30.06.31	9 442 251	0.34%
1 650	7.250%	Endo Finance LLC Via Endo Finco, Inc. 144A 14	15.01.22	1 447 025	0.05%
1 300	2.375%	Experian Finance Plc. 144A 12	15.06.17	1 238 060	0.04%
646	1.171%	Financial Asset Securities Corp. AAA Trust 2005-1A "1A3B" 144A 05	27.02.35	563 155	0.02%
3 210	4.375%	Forest Laboratories LLC 144A 14	01.02.19	3 161 139	0.11%
6 000	3.232%	Fortress Credit BSL III Ltd. 2015-1A "B" 144A 15	18.10.26	5 704 252	0.20%
4 200	6.750%	Freeport-McMoRan, Inc. 144A 16	01.02.22	4 084 025	0.15%
700	5.625%	Fresenius Medical Care US Finance II, Inc. 144A 12	31.07.19	709 544	0.03%
580	4.125%	Fresenius Medical Care US Finance II, Inc. 144A 14	15.10.20	569 827	0.02%
2 050	10.500%	Frontier Communications Corp. 16	15.09.22	2 052 915	0.07%
3 830	5.500%	GameStop Corp. 144A 14	01.10.19	3 701 547	0.13%
63 943	0.067%	Government National Mortgage Association 2011-58 "IO" 11	16.08.51	796 419	0.03%
2 497	4.875%	IAC 14	30.11.18	2 405 856	0.09%
2 425	7.125%	International Lease Finance Corp. 144A 10	01.09.18	2 483 455	0.09%
2 600	5.500%	Itau Unibanco Holding S.A. 12	06.08.22	2 494 755	0.09%
2 600	7.450%	Land O'Lakes Capital Trust I 144A 98	15.03.28	2 674 568	0.10%
32 535	6.413%	Lloyds Banking Group Plc. 144A 09	29.01.49	33 104 113	1.19%
37 092	6.657%	Lloyds Banking Group Plc. 144A 09	29.12.49	38 028 840	1.37%
3 740	4.250%	Nasdaq, Inc. 14	01.06.24	3 649 900	0.13%
2 800	4.500%	Petronas Capital Ltd. 15	18.03.45	2 690 907	0.10%
2 285	5.750%	Quicken Loans, Inc. 144A 15	01.05.25	2 114 938	0.08%
4 040	6.425%	RBS Capital Trust II 03	29.12.49	3 893 185	0.14%
1 450	5.875%	Sabine Pass Liquefaction LLC 144A 16	30.06.26	1 484 712	0.05%
600	7.750%	Sappi Papier Holding GmbH 144A 12	15.07.17	579 877	0.02%
600	4.750%	Seagate HDD Cayman 13	01.06.23	565 459	0.02%
6 155	4.750%	Seagate HDD Cayman 14	01.01.25	5 539 792	0.20%
7 115	5.250%	Sirius XM Radio, Inc. 144A 12	15.08.22	7 064 037	0.25%
1 300	2.650%	SMBC Aviation Capital Finance DAC 16	15.07.21	1 191 162	0.04%
2 400	4.450%	Spirit Realty LP 144A 16	15.09.26	2 150 079	0.08%
2 000	9.000%	Sprint Communications, Inc. 144A 11	15.11.18	2 089 358	0.07%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
2 600	5.750%	St Marys Cement, Inc. Canada 16	28.01.27	2 374 141	0.09%
445	3.750%	Tech Data Corp. 12	21.09.17	427 470	0.02%
1 750	4.463%	Tenet Healthcare Corp. 15	15.06.20	1 675 437	0.06%
800	4.000%	Tengizchevroil Finance Co. International Ltd. 16	15.08.26	715 612	0.03%
3 515	5.375%	West Corp. 144A 14	15.07.22	3 230 484	0.12%
2 375	10.500%	Western Digital Corp. 144A 16	01.04.24	2 669 694	0.10%
3 149	7.750%	Windstream Services LLC 10	15.10.20	3 069 510	0.11%
Convertible bonds and bonds with warrants				68 047 300	2.44%
USD				68 047 300	2.44%
1 200	2.250%	Aerojet Rocketdyne Holdings, Inc. 144A 16	15.12.23	1 118 216	0.04%
4 199	1.500%	Blackhawk Network Holdings, Inc. 144A 16	15.01.22	4 105 506	0.15%
5 761	1.250%	Ctrip.com International Ltd. 144A 16	15.09.22	5 265 191	0.19%
1 533	0.500%	Finisar Corp. 144A 16	15.12.36	1 468 868	0.05%
2 944	0.000%	Illumina, Inc. 14	15.06.19	2 677 428	0.10%
2 085	2.000%	Macquarie Infrastructure Corp. 16	01.10.23	1 991 716	0.07%
5 108	1.625%	Newmont Mining Corp.—Series B 07	15.07.17	4 945 184	0.18%
4 811	3.500%	NRG Yield, Inc. 144A 14	01.02.19	4 564 828	0.16%
4 490	1.000%	NXP Semiconductors NV 14	01.12.19	4 840 388	0.17%
5 215	1.000%	ON Semiconductor Corp. 15	01.12.20	5 052 704	0.18%
2 650	0.350%	Priceline Group, Inc. 13	15.06.20	3 203 441	0.11%
4 665	0.000%	Restoration Hardware Holdings, Inc. 144A 15	15.07.20	3 557 231	0.13%
2 664	0.000%	Restoration Hardware Holdings, Inc. 144A 14	15.06.19	2 168 871	0.08%
4 392	0.250%	salesforce.com, Inc. 13	01.04.18	4 848 772	0.17%
2 481	0.000%	ServiceNow, Inc. 13	01.11.18	2 774 933	0.10%
1 405	5.750%	Ship Finance International Ltd. 16	15.10.21	1 328 313	0.05%
2 834	0.250%	Tesla Motors, Inc. 14	01.03.19	2 489 258	0.09%
5 562	0.500%	Toll Brothers Finance Corp. 12	15.09.32	5 193 081	0.19%
6 784	3.000%	VEREIT, Inc. 13	01.08.18	6 453 371	0.23%
UNLISTED SECURITIES				249 918 146	8.99%
Bonds				246 102 346	8.85%
CLP				47 577 081	1.71%
25 240 551	3.000%	Chile Government International Bond 12	01.01.17	36 262 209	1.30%
7 904 139	3.000%	Chile Government International Bond 10	01.07.17	11 314 872	0.41%
EUR				138 152 200	4.97%
2 600	6.500%	Deutsche Bank AG 08	15.10.18	2 718 300	0.10%
1 500	3.375%	Eurofins Scientific S.E. 15	30.01.23	1 548 780	0.06%
14 549	0.000%	Laufer Ltd. 16	09.10.17	14 094 941	0.51%
14 551	0.000%	Laufer Ltd. 16	10.10.17	14 094 930	0.51%
613	0.000%	Vodafone Espana SAU 16	06.03.17	612 216	0.02%
1 192	0.000%	Vodafone Espana SAU 16	04.04.17	1 189 710	0.04%
376	0.000%	Vodafone Espana SAU 16	04.04.17	374 889	0.01%
72 840	0.000%	Vodafone Overseas Finance Ltd. 16	14.09.18	72 627 826	2.61%
880	0.000%	Vodafone Procurement Co. 16	06.03.17	878 639	0.03%
3 320	0.000%	Vodafone Procurement Co. 16	06.03.17	3 315 551	0.12%
1 523	0.000%	Vodafone Procurement Co. 16	03.04.17	1 519 095	0.05%
25 266	0.000%	Vodafone Procurement Co. 16	05.05.17	25 177 323	0.91%
GBP				60 216 567	2.16%
80 736	0.000%	Lagoon Park Capital S.A. 16	16.01.42	60 216 567	2.16%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
JPY			156 498	0.01%
0	0.000% Wessex Ltd. 15	19.05.20	156 498	0.01%
Convertible bonds and bonds with warrants			3 815 800	0.14%
JPY			3 815 800	0.14%
210 000	0.000% LIXIL Group Corp. 15	04.03.20	1 764 479	0.06%
210 000	0.000% LIXIL Group Corp. 15	04.03.22	1 790 025	0.07%
30 000	0.000% U-Shin Ltd. 14	19.09.17	261 296	0.01%
INVESTMENT FUNDS			164 016 002	5.90%
Ireland			164 016 002	5.90%
8 718	GAM Star Alternative Fixed Income "X USD"		79 946 823	2.88%
9 053	GAM Star Dynamic Global Bond Fund "I USD"		84 069 179	3.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
AUD	25 153 631	USD	18 768 638	15.03.17	-553 378	-0.02%
BRL	495 170 817	EUR	134 113 771	24.01.17	9 050 903	0.33%
BRL	17 579 835	USD	5 265 000	04.01.17	127 380	0.00%
BRL	3 095 625	USD	952 500	02.02.17	-9 507	-0.00%
BRL	18 112 720	USD	5 368 400	24.02.17	106 675	0.00%
BRL	90 440 317	USD	26 280 000	15.03.17	901 988	0.03%
BRL	11 185 603	USD	3 146 000	04.04.17	194 307	0.01%
CAD	39 468 276	EUR	24 697 000	25.02.19	2 240 737	0.08%
CAD	18 914 296	EUR	11 570 500	12.03.19	1 327 261	0.05%
CHF	1 394	EUR	1 301	03.01.17	-1	-0.00%
CHF	3 092	EUR	2 884	04.01.17	1	0.00%
CHF	1 300 896	EUR	1 208 220	24.01.17	5 719	0.00%
CHF	178 051 000	EUR	166 292 384	27.01.17	-130 834	-0.00%
CLP	16 150 601 371	USD	24 202 900	15.03.17	-189 917	-0.01%
CNH	15 149 074	USD	2 148 500	14.08.17	-50 305	-0.00%
CNH	21 797 180	USD	3 019 000	27.12.17	-39 211	-0.00%
CNY	34 173 653	EUR	4 551 680	24.01.17	101 620	0.00%
CZK	566 014 568	EUR	20 998 500	15.03.17	-48 638	-0.00%
CZK	274 930 575	EUR	10 239 500	14.06.17	-40 000	-0.00%
CZK	491 199 952	EUR	18 285 000	15.06.17	-61 700	-0.00%
CZK	415 582 598	EUR	15 450 000	30.06.17	-25 216	-0.00%
EUR	8 795 288	AUD	12 865 000	24.01.17	-22 576	-0.00%
EUR	99 756 853	BRL	363 913 000	24.01.17	-5 458 326	-0.20%
EUR	24 697 000	CAD	36 754 075	25.02.19	-388 251	-0.01%
EUR	11 570 500	CAD	17 389 304	12.03.19	-287 361	-0.01%
EUR	4 683	CHF	5 024	03.01.17	-3	-0.00%
EUR	8 129 121	CHF	8 813 500	24.01.17	-95 248	-0.00%
EUR	1 348 184	CHF	1 443 000	27.01.17	1 541	0.00%
EUR	44 562 307	CLP	33 377 168 000	24.01.17	-2 567 423	-0.09%
EUR	17 082 059	CNY	126 506 158	24.01.17	-143 818	-0.01%
EUR	15 450 000	CZK	417 127 598	23.03.17	9 728	0.00%
EUR	4 144 500	CZK	111 449 086	14.06.17	9 911	0.00%
EUR	227 849 679	DKK	1 695 064 903	24.01.17	-148 813	-0.01%
EUR	362 080	GBP	310 194	03.01.17	-1 315	-0.00%
EUR	1 986 535	GBP	1 699 679	04.01.17	-4 655	-0.00%
EUR	175 057 935	GBP	153 696 553	24.01.17	-4 904 822	-0.18%
EUR	8 998 887	GBP	7 611 000	27.01.17	87 730	0.00%
EUR	9 016 000	GBP	7 759 395	13.07.17	-28 513	-0.00%
EUR	4 878 100	GBP	4 243 606	20.12.17	-45 647	-0.00%
EUR	23 141 000	GBP	19 475 466	12.03.19	842 763	0.03%
EUR	23 189 000	GBP	19 545 312	14.03.19	812 315	0.03%
EUR	2 033 200	HUF	640 075 758	16.03.17	-35 332	-0.00%
EUR	30 677 033	JPY	3 529 961 701	24.01.17	1 979 801	0.07%
EUR	28 583 068	MXN	606 890 000	24.01.17	771 090	0.03%
EUR	40 614 252	NOK	368 334 528	24.01.17	82 645	0.00%
EUR	1 759 500	PLN	7 853 792	15.03.17	-15 582	-0.00%
EUR	105 043 309	SEK	1 021 810 155	24.01.17	-1 625 810	-0.06%
EUR	3 014 274	SGD	4 610 000	24.01.17	-7 486	-0.00%
EUR	4 265 004	TWD	149 586 500	24.01.17	-134 243	-0.00%
EUR	1 559 251 004	USD	1 723 833 977	24.01.17	-73 322 197	-2.64%
EUR	2 569 878	USD	2 683 000	27.01.17	29 251	0.00%
EUR	35 854 700	USD	38 686 163	15.03.17	-695 162	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Forward exchange transactions (continued)

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
EUR	1 053 644	USD	1 203 577	16.03.17	-83 399	-0.00%
EUR	23 611 000	USD	31 709 573	20.02.19	-5 059 857	-0.18%
EUR	11 410 375	USD	15 345 186	23.04.19	-2 398 960	-0.09%
EUR	12 578 749	ZAR	204 368 754	24.01.17	-1 522 725	-0.05%
GBP	5 110	EUR	6 010	03.01.17	-23	-0.00%
GBP	7 706 444	EUR	8 833 771	24.01.17	189 677	0.01%
GBP	815 509 000	EUR	973 380 736	27.01.17	-18 561 581	-0.67%
GBP	20 258 788	EUR	23 141 000	12.03.19	54 095	0.00%
GBP	20 377 913	EUR	23 189 000	14.03.19	140 898	0.01%
HUF	1 276 663 046	EUR	4 066 400	16.03.17	59 391	0.00%
INR	4 613 444 762	USD	67 625 200	15.03.17	-195 640	-0.01%
JPY	1 869 979 755	EUR	16 168 061	24.01.17	-965 844	-0.03%
JPY	3 650 830 638	USD	31 815 000	15.03.17	-381 697	-0.01%
KRW	34 696 585 435	USD	31 289 000	13.02.17	-2 427 039	-0.09%
KRW	13 887 973 310	USD	11 749 700	15.03.17	-237 708	-0.01%
MXN	220 603 189	USD	10 607 700	15.03.17	-4 109	-0.00%
NOK	82 920 000	SEK	89 413 811	12.01.17	-203 837	-0.01%
NOK	61 590 000	SEK	64 842 876	15.03.17	-8 659	-0.00%
NZD	5 364 053	AUD	5 132 500	15.03.17	20 895	0.00%
NZD	26 590 880	USD	18 782 392	15.03.17	-265 152	-0.01%
PLN	15 850 567	EUR	3 519 000	15.03.17	63 480	0.00%
SEK	612 117 947	EUR	61 782 912	24.01.17	2 117 492	0.08%
SEK	79 194 678	EUR	8 087 700	15.03.17	181 984	0.01%
SEK	85 139 768	NOK	82 920 000	12.01.17	-242 282	-0.01%
TRY	28 187 722	USD	7 879 900	15.03.17	9 332	0.00%
TWD	149 586 500	EUR	4 348 445	24.01.17	50 803	0.00%
USD	12 448 822	AUD	16 670 620	15.03.17	376 076	0.01%
USD	5 265 000	BRL	17 511 390	04.01.17	-107 450	-0.00%
USD	6 102 500	BRL	20 442 498	02.02.17	-114 719	-0.00%
USD	5 368 400	BRL	18 160 476	24.02.17	-120 343	-0.00%
USD	24 794 200	BRL	86 770 979	15.03.17	-1 261 793	-0.05%
USD	3 146 000	BRL	11 185 603	04.04.17	-194 307	-0.01%
USD	10 300 000	CAD	13 848 556	15.03.17	-33 324	-0.00%
USD	22 189 200	CLP	14 986 198 951	15.03.17	-77 689	-0.00%
USD	2 148 500	CNH	15 149 074	14.08.17	50 305	0.00%
USD	3 019 000	CNH	21 809 256	27.12.17	37 678	0.00%
USD	121 701	EUR	116 456	03.01.17	-1 072	-0.00%
USD	306 398	EUR	290 164	04.01.17	330	0.00%
USD	302 153 086	EUR	280 840 843	24.01.17	5 316 082	0.19%
USD	376 207 000	EUR	360 509 530	27.01.17	-4 265 863	-0.15%
USD	45 220 123	EUR	42 349 500	15.03.17	373 509	0.01%
USD	33 841 646	EUR	23 611 000	20.02.19	6 987 615	0.25%
USD	13 034 071	EUR	11 410 375	23.04.19	319 157	0.01%
USD	52 256 700	INR	3 567 550 046	15.03.17	115 882	0.00%
USD	2 203 037	JPY	230 030 500	24.01.17	216 347	0.01%
USD	31 815 000	JPY	3 691 051 692	15.03.17	54 753	0.00%
USD	31 289 000	KRW	34 646 339 260	13.02.17	2 466 399	0.09%
USD	9 556 000	KRW	11 207 822 485	15.03.17	261 558	0.01%
USD	8 985 000	MXN	185 751 015	15.03.17	53 690	0.00%
USD	11 876 661	NZD	16 921 171	15.03.17	97 343	0.00%
USD	16 787 700	TRY	59 089 567	15.03.17	234 739	0.01%
USD	28 644 300	ZAR	402 979 146	18.01.17	-709 788	-0.03%
USD	1 231 700	ZAR	17 521 277	15.03.17	-31 157	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Forward exchange transactions (continued)

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
ZAR	34 519 261	USD	2 463 400	15.03.17	26 628	0.00%
					-91 997 803	-3.31%

The currency forward foreign exchange contracts listed in the table above were entered into with Barclays Bank Plc., Citibank NA, Deutsche Bank AG, Goldman Sachs International, HSBC Bank Plc., Merrill Lynch International or Morgan Stanley and Co. International Plc.

Futures

Counterparty - Underlying		Currency	Number of contracts	Market value	Maturity date	Unrealised profit/loss EUR	% of net assets
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-OAT	Sales	EUR	-223	-33 855 860	08.03.17	-390 250	-0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BTP	Sales	EUR	-108	-14 613 480	08.03.17	-258 120	-0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO BUXL 30Y BOND	Sales	EUR	-789	-136 907 280	08.03.17	-1 147 206	-0.04%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BUND	Sales	EUR	-1 250	-205 187 500	08.03.17	-3 370 058	-0.12%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BOBL	Sales	EUR	-2 093	-279 687 590	08.03.17	-2 595 320	-0.09%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO STOXX 50	Sales	EUR	-641	-21 005 570	17.03.17	-629 780	-0.02%
MORGAN STANLEY AND CO. INTERNATIONAL - S+P500 EMINI	Sales	USD	-432	-45 794 664	17.03.17	372 737	0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - US LONG BOND (CBT)	Sales	USD	-1 334	-190 543 204	22.03.17	-1 664 746	-0.06%
MORGAN STANLEY AND CO. INTERNATIONAL - US 10Y NOTE (CBT)	Sales	USD	-1 382	-162 841 141	22.03.17	295 487	0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - US ULTRA BOND (CBT)	Sales	USD	-558	-84 777 913	22.03.17	661 294	0.02%
MORGAN STANLEY AND CO. INTERNATIONAL - LONG GILT	Purchases	GBP	196	28 892 561	29.03.17	534 352	0.02%
MORGAN STANLEY AND CO. INTERNATIONAL - US 5Y NOTE (CBT)	Sales	USD	-566	-63 140 898	31.03.17	32 909	0.00%
						-8 158 701	-0.29%

Options

Number	Security	Commitment from options	Market value EUR	% of net assets
	Barrier FX Option			
1 273 900	CALL EUR/USD SPOT CROSS 23.01.2017 Str. 1 - HSBC BANK PLC., Barrier: 1.0285 Up & Out	—	493 636	0.02%
-637 000	CALL EUR/USD SPOT CROSS 23.01.2017 Str. 1 - HSBC BANK PLC., Barrier: 1.0285 Up & Out	—	-288 242	-0.01%
22 149 500	CALL USD/MXN SPOT CROSS 14.02.2017 Str. 20.6000 - HSBC BANK PLC., Barrier: 19.75 Down & Out	—	522 222	0.02%
-22 149 500	CALL USD/MXN SPOT CROSS 14.02.2017 Str. 21.6000 - HSBC BANK PLC., Barrier: 19.75 Down & Out	22 149 500	-160 375	-0.01%
2 498 900	PUT AUD/USD SPOT CROSS 06.11.2017 Str. 0.7000 - HSBC BANK PLC., Barrier: 0.6972 Down & Out, MISSING Barrier 2	—	119 500	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
1 508 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3.1100 - HSBC BANK PLC., Barrier: 2.9775 Down & Out	—	125 569	0.01%
-56 883 400	PUT USD/JPY SPOT CROSS 13.01.2017 Str. 108.7000 - HSBC BANK PLC., Barrier: 104.9 Down & In	710 375	-3 236	-0.00%
1 135 300	PUT USD/MXN SPOT CROSS 11.05.2017 Str. 19.7000 - HSBC BANK PLC., Barrier: 22.22 Up & Out	—	201 677	0.01%
			1 010 751	0.04%
Bond Option				
950 000 000	CALL Chugoku Electric Power Co., Inc. 28.03.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	130 136	0.01%
360 000 000	CALL Chugoku Electric Power Co., Inc. 25.03.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
340 000 000	CALL GI000B48E 25.03.2020 Str. 50 - JPMORGAN CHASE BANK NA LONDON	—	0	0.00%
250 000 000	CALL GIU0094NL 30.03.2021 Str. 1 - NOMURA INTERNATIONAL PLC.	—	0	0.00%
230 000 000	CALL GS Yuasa Corp. 13.03.2019 Str. 1 - NOMURA INTERNATIONAL PLC.	—	32 990	0.00%
240 000 000	CALL GS Yuasa Corp. 13.03.2019 Str. 1 - NOMURA INTERNATIONAL PLC.	—	34 425	0.00%
350 000 000	CALL Japan Airport Terminal Co. Ltd. 04.03.2022 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
440 000 000	CALL Kansai Paint Co. Ltd. 17.06.2019 Str. 30 - JP MORGAN SECURITIES PLC.	—	0	0.00%
440 000 000	CALL Kansai Paint Co. Ltd. 17.06.2022 Str. 1 - JP MORGAN SECURITIES PLC.	—	0	0.00%
220 000 000	CALL LIXIL Group Corp. 04.03.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
470 000 000	CALL LIXIL Group Corp. 04.03.2020 Str. 60 - JP MORGAN SECURITIES PLC.	—	0	0.00%
40 000 000	CALL LIXIL Group Corp. 04.03.2022 Str. 65 - NOMURA INTERNATIONAL PLC.	—	11 970	0.00%
2 600 000	CALL Oita Bank Ltd. 18.12.2019 Str. 100 - NOMURA INTERNATIONAL PLC.	—	286 596	0.01%
150 000 000	CALL Seino Holdings Co. Ltd. 01.10.2018 Str. 45 - NOMURA INTERNATIONAL PLC.	—	111 495	0.01%
550 000 000	CALL Suzuki Motor Corp. 31.03.2021 Str. 70 - NOMURA INTERNATIONAL PLC.	—	0	0.00%
390 000 000	CALL T&D Holdings, Inc. 05.06.2020 Str. 1 - NOMURA INTERNATIONAL PLC.	—	3 089	0.00%
280 000 000	CALL T&D Holdings, Inc. 05.06.2020 Str. 1 - NOMURA INTERNATIONAL PLC.	—	103 972	0.01%
270 000 000	CALL Takashimaya Co. Ltd. 12.11.2018 Str. 40 - JP MORGAN SECURITIES PLC.	—	0	0.00%
340 000 000	CALL Takashimaya Co. Ltd. 27.11.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
170 000 000	CALL Takashimaya Co. Ltd. 11.12.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
350 000 000	CALL Tohoku Electric Power Co., Inc. 12.03.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	77 773	0.00%
10 000 000	CALL Tohoku Electric Power Co., Inc. 03.12.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	2 222	0.00%
370 000 000	CALL Tohoku Electric Power Co., Inc. 03.12.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	82 218	0.00%
250 000 000	CALL Toray Industries, Inc. 30.08.2019 Str. 891 - NOMURA INTERNATIONAL PLC.	—	359 953	0.01%
120 000 000	CALL Vital KSK Holdings, Inc. 26.09.2018 Str. 80 - NOMURA INTERNATIONAL PLC.	—	65 854	0.00%
80 000 000	CALL Vital KSK Holdings, Inc. 26.09.2018 Str. 80 - NOMURA INTERNATIONAL PLC.	—	43 932	0.00%
			1 346 625	0.05%
Cap				
68 167 964	CALL EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4400 - GOLDMAN SACHS INTERNATIONAL	—	1 099 682	0.04%
-27 344 500	CALL EUR Swap 5Y vs 10Y 19.04.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	277 538 690	-322 727	-0.01%
27 344 500	CALL EUR Swap 5Y vs 10Y 19.10.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	—	422 942	0.01%
33 088 000	CALL GBP Swap 2Y vs 10Y 13.01.2017 Str. 100 - GOLDMAN SACHS INTERNATIONAL	—	0	0.00%
64 807 000	CALL GBP Swap 2Y vs 5Y 30.12.2016 Str. 20 - CITIGROUP GLOBAL MARKETS LIMITED	—	320 744	0.01%
-64 807 000	CALL GBP Swap 2Y vs 5Y 30.12.2016 Str. 45 - CITIGROUP GLOBAL MARKETS LIMITED	—	0	0.00%
18 909 100	CALL GBP Swap 2Y vs 5Y 03.01.2017 Str. 20 - GOLDMAN SACHS INTERNATIONAL	—	66 126	0.00%
-18 909 100	CALL GBP Swap 2Y vs 5Y 03.01.2017 Str. 45 - GOLDMAN SACHS INTERNATIONAL	22 152 188	0	0.00%
-38 219 800	CALL GBP Swap 2Y vs 5Y 13.01.2017 Str. 1.2000 - CITIGROUP GLOBAL MARKETS LIMITED	44 774 855	0	0.00%
18 574 700	CALL GBP Swap 30Y vs 2Y 25.11.2019 Str. 60 - CITIGROUP GLOBAL MARKETS LIMITED	—	2 100 300	0.08%
-18 574 700	CALL GBP Swap 30Y vs 2Y 25.11.2019 Str. 100 - CITIGROUP GLOBAL MARKETS LIMITED	526 462 140	-1 212 140	-0.04%
30 851 700	CALL USD Swap 10Y vs 30Y 23.11.2018 Str. 25 - MORGAN STANLEY AND CO. INTERNATIONAL	—	656 157	0.02%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-30 851 700	CALL USD Swap 10Y vs 30Y 23.11.2018 Str. 50 - MORGAN STANLEY AND CO. INTERNATIONAL	29 250 250	-217 993	-0.01%
54 600 958	CALL USD Swap 2Y vs 10Y 24.05.2017 Str. 65 - MORGAN STANLEY AND CO. INTERNATIONAL	—	958 301	0.03%
-54 600 958	CALL USD Swap 2Y vs 10Y 24.05.2017 Str. 95 - MORGAN STANLEY AND CO. INTERNATIONAL	51 766 732	-315 599	-0.01%
54 289 149	CALL USD Swap 2Y vs 10Y 29.05.2018 Str. 70 - CITIGROUP GLOBAL MARKETS LIMITED	—	836 181	0.03%
-54 289 149	CALL USD Swap 2Y vs 10Y 29.05.2018 Str. 110 - CITIGROUP GLOBAL MARKETS LIMITED	51 471 108	-305 196	-0.01%
28 805 405	CALL USD Swap 2Y vs 10Y 01.06.2018 Str. 70 - MORGAN STANLEY AND CO. INTERNATIONAL	—	450 513	0.02%
-28 805 405	CALL USD Swap 2Y vs 10Y 01.06.2018 Str. 110 - MORGAN STANLEY AND CO. INTERNATIONAL	27 310 174	-167 041	-0.01%
68 167 964	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4000 - DEUTSCHE BANK AG FRANKFURT	—	7 286	0.00%
54 534 371	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4000 - JP MORGAN SECURITIES PLC.	—	5 829	0.00%
68 167 964	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4400 - GOLDMAN SACHS INTERNATIONAL	—	19 799	0.00%
-27 344 500	PUT EUR Swap 5Y vs 10Y 19.04.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	277 538 690	-61 180	-0.00%
81 801 556	PUT EUR Swap 5Y vs 10Y 29.09.2017 Str. 0.3500 - DEUTSCHE BANK AG FRANKFURT	—	94 396	0.00%
-40 900 778	PUT EUR Swap 5Y vs 10Y 29.09.2017 Str. 0.4000 - DEUTSCHE BANK AG FRANKFURT	415 143 592	-79 264	-0.00%
54 534 500	PUT EUR Swap 5Y vs 10Y 04.10.2017 Str. 0.2500 - DEUTSCHE BANK AG FRANKFURT	—	20 243	0.00%
-27 267 000	PUT EUR Swap 5Y vs 10Y 04.10.2017 Str. 35 - DEUTSCHE BANK AG FRANKFURT	276 760 514	-24 877	-0.00%
27 344 500	PUT EUR Swap 5Y vs 10Y 19.10.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	—	140 713	0.01%
121 699 500	PUT EUR Swap 5Y vs 2Y 28.04.2017 Str. 23 - CITIGROUP GLOBAL MARKETS LIMITED	—	513 995	0.02%
75 620 250	PUT EUR Swap 5Y vs 2Y 28.04.2017 Str. 23 - JP MORGAN SECURITIES PLC.	—	315 084	0.01%
-32 339 100	PUT GBP Swap 2Y vs 5Y 03.07.2017 Str. 1 - JP MORGAN SECURITIES PLC.	37 885 559	-24 901	-0.00%
-6 441 200	PUT GBP Swap 30Y vs 2Y 25.11.2019 Str. 1 - GOLDMAN SACHS INTERNATIONAL	175 486 628	-275 663	-0.01%
-6 273 600	PUT GBP Swap 30Y vs 2Y 25.11.2019 Str. 1 - JP MORGAN SECURITIES PLC.	177 826 648	-279 339	-0.01%
-30 851 700	PUT USD Swap 10Y vs 30Y 23.11.2018 Str. 1 - MORGAN STANLEY AND CO. INTERNATIONAL	29 250 250	-533 533	-0.02%
-62 393 158	PUT USD Swap 2Y vs 10Y 24.05.2017 Str. 20 - MORGAN STANLEY AND CO. INTERNATIONAL	59 154 454	-33 658	-0.00%
-54 289 149	PUT USD Swap 2Y vs 10Y 29.05.2018 Str. 10 - CITIGROUP GLOBAL MARKETS LIMITED	51 471 108	-383 938	-0.01%
-28 805 405	PUT USD Swap 2Y vs 10Y 01.06.2018 Str. 10 - MORGAN STANLEY AND CO. INTERNATIONAL	27 310 174	-208 470	-0.01%
			3 582 772	0.13%
Double Barrier FX Option				
2 406 500	CALL AUD/USD SPOT CROSS 23.08.2017 Str. 0.7600 - HSBC BANK PLC., Barrier 1: 0.7047, Type 1: Down & Out, Barrier 2: 0.8163, Type 2: Up & Out	—	92 825	0.00%
1 432 300	CALL GI100E7V2 EDDKOW USD/MXN 29.05.2017 Str. 21.0500 - HSBC BANK PLC., Barrier 1: 19.699, Type 1: Down & Out, Barrier 2: 21.251, Type 2: Down & Out	—	349 966	0.01%
1 303 500	CALL NZD/USD SPOT CROSS 20.06.2017 Str. 0.7200 - HSBC BANK PLC., Barrier 1: 0.6747, Type 1: Down & Out, Barrier 2: 0.794, Type 2: Up & Out	—	100 417	0.01%
2 689 000	PUT EUR/NOK SPOT CROSS 14.03.2017 Str. 9.0400 - HSBC BANK PLC., Barrier 1: 8.578, Type 1: Down & Out, Barrier 2: 9.552, Type 2: Up & Out	—	888 868	0.03%
1 613 500	PUT EUR/NOK SPOT CROSS 18.09.2017 Str. 9.0400 - HSBC BANK PLC., Barrier 1: 8.498, Type 1: Down & Out, Barrier 2: 9.7125, Type 2: Up & Out	—	229 924	0.01%
2 887 500	PUT EUR/USD SPOT CROSS 18.05.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9795, Type 1: Down & Out, Barrier 2: 1.1105, Type 2: Up & Out	—	75 043	0.00%
1 925 000	PUT EUR/USD SPOT CROSS 23.11.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9472, Type 1: Down & Out, Barrier 2: 1.1382, Type 2: Up & Out	—	332 723	0.01%
1 273 900	PUT EUR/USD SPOT CROSS 23.11.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9483, Type 1: Down & Out, Barrier 2: 1.1394, Type 2: Up & Out	—	215 411	0.01%
1 804 700	PUT USD/BRL SPOT CROSS 22.02.2017 Str. 3.2800 - HSBC BANK PLC., Barrier 1: 3.059, Type 1: Down & Out, Barrier 2: 3.521, Type 2: Up & Out	—	452 343	0.02%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
1 438 500	PUT USD/BRL SPOT CROSS 22.02.2017 Str. 3.2900 - HSBC BANK PLC., Barrier 1: 3.0665, Type 1: Down & Out, Barrier 2: 3.536, Type 2: Up & Out	—	368 313	0.01%
1 123 500	PUT USD/BRL SPOT CROSS 31.03.2017 Str. 3.3400 - HSBC BANK PLC., Barrier 1: 3.029, Type 1: Down & Out, Barrier 2: 3.551, Type 2: Up & Out	—	290 697	0.01%
1 292 700	PUT USD/ZAR SPOT CROSS 14.02.2017 Str. 13.9000 - HSBC BANK PLC., Barrier 1: 12.5, Type 1: Down & Out, Barrier 2: 14.8, Type 2: Up & Out	—	505 559	0.02%
			3 902 089	0.14%
Dual FX option				
1 611 000	CALL EUR/USD EUR/SEK 12.04.2017 Str. 1 Str2. 9.602499999999999 - UBS AG LONDON	—	70 124	0.00%
1 334 500	CALL EUR/USD EUR/SEK 12.04.2017 Str. 1 Str2. 9.5 - UBS AG LONDON	—	30 026	0.00%
2 004 500	CALL USD/MXN NZD/USD 16.03.2017 Str. 1 Str2. 0.73 - UBS AG LONDON	—	27 326	0.00%
			127 476	0.00%
Equity Option				
878	CALL Capgemini S.A. 16.06.2017 Str. 84 - MORGAN STANLEY AND CO. INTERNATIONAL	—	316 080	0.01%
			316 080	0.01%
Future Option				
107	PUT HSI H SENG INDEX PUT 21000 26.01.2017 Str. 577800 - MORGAN STANLEY AND CO. INTERNATIONAL	—	-60 189	-0.00%
-1 054	PUT US 10YR NOTE XCBT 27.01.2017 Str. 121.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	8 606 210	-78 069	-0.00%
527	PUT US 10YR NOTE XCBT 27.01.2017 Str. 123 - MORGAN STANLEY AND CO. INTERNATIONAL	—	124 911	0.00%
			-13 347	0.00%
FX Option				
-32 200 000	CALL EUR/GBP SPOT CROSS 11.07.2018 Str. 0.9800 - DEUTSCHE BANK AG LONDON	6 991 911	-537 611	-0.02%
-48 840 000	CALL EUR/SEK SPOT CROSS 12.05.2017 Str. 10.1500 - HSBC BANK PLC.	6 057 860	-146 960	-0.01%
-20 559 000	CALL EUR/USD SPOT CROSS 23.10.2017 Str. 1.1000 - HSBC BANK PLC.	8 008 705	-494 218	-0.02%
20 559 000	CALL EUR/USD SPOT CROSS 23.10.2018 Str. 1.1200 - DEUTSCHE BANK AG LONDON	—	999 620	0.04%
1 323 840 000	CALL JPY/AUD SPOT CROSS 28.02.2017 Str. 80 - HSBC BANK PLC.	—	0	0.00%
1 257 200 000	CALL JPY/AUD SPOT CROSS 13.03.2017 Str. 81.8500 - HSBC BANK PLC.	—	0	0.00%
-1 323 840 000	CALL JPY/USD SPOT CROSS 28.02.2017 Str. 107.6500 - HSBC BANK PLC.	—	0	0.00%
-1 257 200 000	CALL JPY/USD SPOT CROSS 13.03.2017 Str. 110.1500 - HSBC BANK PLC.	—	0	0.00%
1 307 600 000	CALL NZD/JPY SPOT CROSS 27.02.2017 Str. 75.8500 - HSBC BANK PLC.	—	56 292	0.00%
1 193 500	CALL USD/CNH SPOT CROSS 10.08.2017 Str. 7.3000 - HSBC BANK PLC.	—	394 452	0.02%
-1 193 500	CALL USD/CNH SPOT CROSS 10.08.2017 Str. 7.6000 - HSBC BANK PLC.	2 263 096	-194 155	-0.01%
2 156 500	CALL USD/CNH SPOT CROSS 21.12.2017 Str. 7.4500 - HSBC BANK PLC.	—	669 350	0.02%
-2 156 500	CALL USD/CNH SPOT CROSS 21.12.2017 Str. 7.8500 - HSBC BANK PLC.	4 089 121	-335 705	-0.01%
-56 883 400	CALL USD/JPY SPOT CROSS 13.01.2017 Str. 118.5000 - HSBC BANK PLC.	29 165 667	-239 506	-0.01%
-1 307 600 000	CALL USD/JPY SPOT CROSS 27.02.2017 Str. 107.8000 - HSBC BANK PLC.	—	-28 252	-0.00%
-39 440 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1125 - HSBC BANK PLC.	74 785 497	-2 590 682	-0.09%
39 440 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1125 - HSBC BANK PLC.	—	2 590 682	0.09%
-39 440 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1180 - HSBC BANK PLC.	74 785 497	-1 087 643	-0.04%
39 440 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1180 - HSBC BANK PLC.	—	1 087 643	0.04%
-1 027 500	CALL USD/MXN SPOT CROSS 21.09.2017 Str. 21.0200 - HSBC BANK PLC.	1 514 783	-550 137	-0.02%
57 880 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.4000 - HSBC BANK PLC.	—	6 311	0.00%
-57 880 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.4000 - HSBC BANK PLC.	1 011 719	-6 311	-0.00%
56 780 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.5000 - HSBC BANK PLC.	—	3 607	0.00%
-56 780 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.5000 - HSBC BANK PLC.	592 838	-3 607	-0.00%
-33 165 000	CALL USD/NOK SPOT CROSS 17.10.2017 Str. 8.2100 - HSBC BANK PLC.	42 067 006	-2 160 166	-0.08%
33 165 000	CALL USD/NOK SPOT CROSS 15.10.2018 Str. 8.1900 - JP MORGAN SECURITIES PLC.	—	2 692 316	0.10%
-10 465 000	CALL USD/TRY SPOT CROSS 27.02.2017 Str. 3.6900 - HSBC BANK PLC.	6 453 695	-141 078	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-50 694 000	PUT AUD/JPY SPOT CROSS 17.02.2017 Str. 75 - HSBC BANK PLC.	3 218 185	-47 540	-0.00%
50 694 000	PUT AUD/JPY SPOT CROSS 17.02.2017 Str. 75 - HSBC BANK PLC.	—	47 540	0.00%
-32 942 000	PUT AUD/NZD SPOT CROSS 17.08.2017 Str. 1 - HSBC BANK PLC.	11 638 817	-236 260	-0.01%
-18 285 000	PUT EUR/CZK SPOT CROSS 12.06.2017 Str. 27.0500 - HSBC BANK PLC.	8 642 568	-216 165	-0.01%
-18 285 000	PUT EUR/CZK SPOT CROSS 13.06.2017 Str. 27.0500 - HSBC BANK PLC.	8 640 427	-217 262	-0.01%
-85 170 000	PUT EUR/GBP SPOT CROSS 23.01.2017 Str. 0.7100 - HSBC BANK PLC.	2 214	0	0.00%
42 585 000	PUT EUR/GBP SPOT CROSS 23.01.2017 Str. 0.7500 - HSBC BANK PLC.	—	85	0.00%
-32 200 000	PUT EUR/GBP SPOT CROSS 11.07.2018 Str. 0.7000 - DEUTSCHE BANK AG LONDON	2 361 110	-173 880	-0.01%
32 200 000	PUT EUR/GBP SPOT CROSS 11.07.2018 Str. 0.7500 - DEUTSCHE BANK AG LONDON	—	367 144	0.01%
-49 520 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.1000 - HSBC BANK PLC.	3 031 481	-44 172	-0.00%
-49 520 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.1500 - HSBC BANK PLC.	3 985 672	-60 018	-0.00%
49 520 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.3500 - HSBC BANK PLC.	—	197 684	0.01%
-29 537 500	PUT EUR/SEK SPOT CROSS 27.04.2017 Str. 9.4500 - HSBC BANK PLC.	10 944 651	-307 958	-0.01%
-70 890 000	PUT EUR/SEK SPOT CROSS 01.05.2017 Str. 9.4400 - HSBC BANK PLC.	25 653 935	-729 033	-0.03%
35 445 000	PUT EUR/SEK SPOT CROSS 01.05.2017 Str. 9.6800 - HSBC BANK PLC.	—	809 706	0.03%
-94 520 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.4000 - HSBC BANK PLC.	30 804 077	-844 347	-0.03%
94 520 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.4000 - HSBC BANK PLC.	—	844 347	0.03%
-47 260 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.6500 - HSBC BANK PLC.	27 134 551	-1 006 213	-0.04%
47 260 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.6500 - HSBC BANK PLC.	—	1 006 213	0.04%
-48 840 000	PUT EUR/SEK SPOT CROSS 12.05.2017 Str. 9.4000 - HSBC BANK PLC.	16 262 743	-472 527	-0.02%
48 840 000	PUT EUR/SEK SPOT CROSS 12.05.2017 Str. 9.7000 - HSBC BANK PLC.	—	1 242 001	0.05%
-68 350 000	PUT EUR/SEK SPOT CROSS 27.05.2017 Str. 8.8200 - HSBC BANK PLC.	3 429 366	-73 955	-0.00%
34 175 000	PUT EUR/SEK SPOT CROSS 29.05.2017 Str. 9.1000 - HSBC BANK PLC.	—	120 740	0.01%
24 790 000	PUT EUR/SEK SPOT CROSS 05.09.2017 Str. 9.3000 - HSBC BANK PLC.	—	320 262	0.01%
29 537 500	PUT EUR/SEK SPOT CROSS 31.10.2017 Str. 9.4500 - HSBC BANK PLC.	—	643 120	0.02%
-20 559 000	PUT EUR/USD SPOT CROSS 23.10.2017 Str. 1.1000 - HSBC BANK PLC.	12 413 658	-1 169 910	-0.04%
20 559 000	PUT EUR/USD SPOT CROSS 23.10.2018 Str. 1.1200 - DEUTSCHE BANK AG LONDON	—	1 464 089	0.05%
-165 840 000	PUT NOK/SEK SPOT CROSS 10.01.2017 Str. 0.8800 - HSBC BANK PLC.	212	0	0.00%
-47 620 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3 - HSBC BANK PLC.	90 296 282	-15 802	-0.00%
23 810 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3.0900 - HSBC BANK PLC.	—	38 398	0.00%
56 883 400	PUT USD/JPY SPOT CROSS 13.01.2017 Str. 112 - HSBC BANK PLC.	—	48 160	0.00%
-39 440 000	PUT USD/KRW SPOT CROSS 09.02.2017 Str. 1050 - HSBC BANK PLC.	74 785 497	-262	-0.00%
39 440 000	PUT USD/KRW SPOT CROSS 09.02.2017 Str. 1050 - HSBC BANK PLC.	—	262	0.00%
-61 250 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 18.4000 - HSBC BANK PLC.	3 507	0	0.00%
-48 680 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 18.5000 - HSBC BANK PLC.	4 421	0	0.00%
30 625 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 19 - HSBC BANK PLC.	—	87	0.00%
24 340 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 19.1000 - HSBC BANK PLC.	—	115	0.00%
-59 075 000	PUT USD/MXN SPOT CROSS 02.02.2017 Str. 17.6000 - HSBC BANK PLC.	26 402	-112	-0.00%
29 537 500	PUT USD/MXN SPOT CROSS 02.02.2017 Str. 18.5000 - HSBC BANK PLC.	—	1 008	0.00%
-70 890 000	PUT USD/MXN SPOT CROSS 24.02.2017 Str. 17.7500 - HSBC BANK PLC.	338 551	-2 890	-0.00%
35 445 000	PUT USD/MXN SPOT CROSS 24.02.2017 Str. 18.2500 - HSBC BANK PLC.	—	4 369	0.00%
24 450 000	PUT USD/MXN SPOT CROSS 16.03.2017 Str. 18.7500 - HSBC BANK PLC.	—	20 492	0.00%
772 000	PUT USD/MXN SPOT CROSS 05.04.2017 Str. 17 - HSBC BANK PLC.	—	1 655	0.00%
-772 000	PUT USD/MXN SPOT CROSS 05.10.2017 Str. 16.5000 - HSBC BANK PLC.	142 324	-8 112	-0.00%
56 780 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 7.9000 - HSBC BANK PLC.	—	1 400	0.00%
-56 780 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 7.9000 - HSBC BANK PLC.	306 060	-1 400	-0.00%
57 880 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8 - HSBC BANK PLC.	—	3 293	0.00%
-57 880 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8 - HSBC BANK PLC.	700 070	-3 293	-0.00%
56 780 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.5900 - HSBC BANK PLC.	—	410 205	0.02%
-56 780 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.5900 - HSBC BANK PLC.	52 356 508	-410 205	-0.01%
57 880 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.6500 - HSBC BANK PLC.	—	611 039	0.02%
-57 880 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.6500 - HSBC BANK PLC.	70 725 242	-611 039	-0.02%
-33 165 000	PUT USD/NOK SPOT CROSS 17.10.2017 Str. 8.2100 - HSBC BANK PLC.	19 259 459	-671 664	-0.02%
33 165 000	PUT USD/NOK SPOT CROSS 15.10.2018 Str. 8.1900 - JP MORGAN SECURITIES PLC.	—	1 344 271	0.05%
-10 465 000	PUT USD/TRY SPOT CROSS 27.02.2017 Str. 3.2000 - HSBC BANK PLC.	565 482	-6 439	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
10 465 000	PUT USD/TRY SPOT CROSS 27.02.2017 Str. 3.4200 - HSBC BANK PLC.	—	77 449	0.00%
-24 450 000	PUT USD/ZAR SPOT CROSS 16.03.2017 Str. 13.4500 - HSBC BANK PLC.	15 560 080	-440 320	-0.01%
			1 838 598	0.07%
Index Option				
1 071	PUT EURO STOXX 50 17.02.2017 Str. 3175 - MORGAN STANLEY AND CO. INTERNATIONAL	—	501 228	0.02%
202	PUT NIKKEI 225 10.02.2017 Str. 18500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	467 970	0.02%
209	PUT RUSSELL 2000 17.02.2017 Str. 1300 - MORGAN STANLEY AND CO. INTERNATIONAL	—	383 422	0.01%
			1 352 620	0.05%
Swaption				
31 286 500	CALL Payer EURIB6M EUR 21.03.2017 Str. 1.6000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	8 035	0.00%
-206 773 000	CALL Payer EURIB6M EUR 28.04.2017 Str. 0.8000 - BARCLAYS BANK PLC.	206 773 000	-218 431	-0.01%
-275 697 000	CALL Payer EURIB6M EUR 28.04.2017 Str. 0.8000 - GOLDMAN SACHS INTERNATIONAL	275 697 000	-291 971	-0.01%
-46 929 500	CALL Payer EURIB6M EUR 01.06.2017 Str. 2 - BARCLAYS BANK PLC.	46 929 500	-108 028	-0.00%
-46 921 000	CALL Payer EURIB6M EUR 02.06.2017 Str. 2 - BARCLAYS BANK PLC.	46 921 000	-109 565	-0.00%
-18 400 500	CALL Payer EURIB6M EUR 12.07.2017 Str. 0.9900 - UBS AG LONDON	18 400 500	-1 740 085	-0.06%
-11 815 000	CALL Payer EURIB6M EUR 31.07.2017 Str. 1.0200 - JP MORGAN SECURITIES PLC.	11 815 000	-1 079 685	-0.04%
18 400 500	CALL Payer EURIB6M EUR 12.04.2018 Str. 1.0200 - UBS AG LONDON	—	2 224 527	0.08%
11 815 000	CALL Payer EURIB6M EUR 30.04.2018 Str. 1.0600 - JP MORGAN SECURITIES PLC.	—	1 389 133	0.05%
46 921 000	CALL Payer EURIB6M EUR 06.09.2021 Str. 2 - MORGAN STANLEY AND CO. INTERNATIONAL	—	680 661	0.02%
46 929 500	CALL Payer EURIB6M EUR 18.09.2021 Str. 2 - MORGAN STANLEY AND CO. INTERNATIONAL	—	691 626	0.02%
66 821 000	CALL Payer EURIB6M EUR 13.01.2022 Str. 3 - DEUTSCHE BANK AG FRANKFURT	—	1 321 673	0.05%
66 939 000	CALL Payer EURIB6M EUR 30.05.2034 Str. 2.7500 - DEUTSCHE BANK AG FRANKFURT	—	3 152 714	0.11%
-52 814 000	CALL Payer LIB3M USD 06.02.2017 Str. 3.7500 - MORGAN STANLEY AND CO. INTERNATIONAL	50 072 531	-203	-0.00%
106 516 500	CALL Payer LIB3M USD 13.02.2017 Str. 2.7500 - DEUTSCHE BANK AG LONDON	—	5 909	0.00%
22 973 000	CALL Payer LIB3M USD 27.03.2017 Str. 4.3000 - DEUTSCHE BANK AG NEW YORK	—	1 199	0.00%
-89 594 000	CALL Payer LIB3M USD 27.03.2017 Str. 4.4200 - DEUTSCHE BANK AG NEW YORK	84 943 355	-220	-0.00%
-35 355 000	CALL Payer LIB3M USD 25.10.2017 Str. 2 - UBS AG LONDON	33 519 793	-1 823 307	-0.07%
-195 615 500	CALL Payer LIB3M USD 08.05.2018 Str. 4.2900 - BNP PARIBAS LONDON	185 461 491	-54 069	-0.00%
-204 664 000	CALL Payer LIB3M USD 08.05.2018 Str. 4.3000 - MORGAN STANLEY AND CO. INTERNATIONAL	194 040 301	-55 789	-0.00%
5 000 000	CALL Payer LIB3M USD 11.12.2018 Str. 4.7500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	30 201	0.00%
-18 687 500	CALL Payer LIB3M USD 11.12.2018 Str. 5.4000 - MORGAN STANLEY AND CO. INTERNATIONAL	17 717 469	-14 325	-0.00%
52 957 500	CALL Payer LIB3M USD 17.12.2018 Str. 4.7500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	324 125	0.01%
-199 649 500	CALL Payer LIB3M USD 17.12.2018 Str. 5.4200 - MORGAN STANLEY AND CO. INTERNATIONAL	189 286 094	-153 494	-0.01%
71 089 500	CALL Payer LIB3M USD 12.02.2019 Str. 4.6000 - DEUTSCHE BANK AG NEW YORK	—	611 985	0.02%
-268 718 500	CALL Payer LIB3M USD 12.02.2019 Str. 5.0500 - DEUTSCHE BANK AG NEW YORK	254 769 860	-378 909	-0.01%
93 226 000	CALL Payer LIB3M USD 05.03.2019 Str. 4.6000 - DEUTSCHE BANK AG NEW YORK	—	805 461	0.03%
-357 055 000	CALL Payer LIB3M USD 05.03.2019 Str. 5.1400 - DEUTSCHE BANK AG NEW YORK	338 520 989	-498 706	-0.02%
47 518 500	CALL Payer LIB3M USD 07.01.2021 Str. 5.5900 - DEUTSCHE BANK AG NEW YORK	—	385 482	0.01%
52 589 500	CALL Payer LIB3M USD 07.01.2021 Str. 5.5900 - MORGAN STANLEY AND CO. INTERNATIONAL	—	426 619	0.01%
35 355 000	CALL Payer LIB3M USD 25.10.2021 Str. 2.4000 - UBS AG LONDON	—	2 610 155	0.09%
-95 710 000	CALL Payer LIB6M GBP 05.01.2017 Str. 0.7500 - UBS AG LONDON	112 125 164	-9	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-90 685 000	CALL Payer LIB6M GBP 06.01.2017 Str. 0.7500 - JP MORGAN SECURITIES PLC.	106 238 329	-24	-0.00%
210 492 500	CALL Payer LIB6M GBP 23.01.2017 Str. 1.5000 - JP MORGAN SECURITIES PLC.	—	0	0.00%
-210 492 500	CALL Payer LIB6M GBP 23.01.2017 Str. 1.8500 - MORGAN STANLEY AND CO. INTERNATIONAL	246 593 940	0	0.00%
94 796 000	CALL Payer LIB6M GBP 23.01.2017 Str. 4.2500 - DEUTSCHE BANK AG FRANKFURT	—	0	0.00%
136 500 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.2000 - BARCLAYS BANK PLC.	—	0	0.00%
136 750 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.3800 - JP MORGAN SECURITIES PLC.	—	0	0.00%
136 500 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	0	0.00%
609 740 000	CALL Payer LIB6M GBP 20.03.2017 Str. 1.2500 - GOLDMAN SACHS INTERNATIONAL	—	723 981	0.03%
307 233 500	CALL Payer LIB6M GBP 20.03.2017 Str. 1.2500 - GOLDMAN SACHS INTERNATIONAL	—	364 797	0.01%
66 672 000	CALL Payer LIB6M GBP 16.06.2017 Str. 3.6500 - JPMORGAN CHASE BANK NA LONDON	—	1 818	0.00%
44 448 000	CALL Payer LIB6M GBP 16.06.2017 Str. 3.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	1 212	0.00%
-108 214 500	CALL Payer LIB6M GBP 26.09.2017 Str. 4 - DEUTSCHE BANK AG FRANKFURT	126 774 303	-2 416	-0.00%
-53 025 000	CALL Payer LIB6M GBP 04.12.2020 Str. 3.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	62 119 285	-422 352	-0.02%
108 450 000	CALL Payer LIB6M GBP 26.09.2028 Str. 3.8000 - DEUTSCHE BANK AG FRANKFURT	—	4 088 757	0.15%
-3 571 500 000	CALL Payer LIB6M JPY 25.10.2017 Str. 0.0500 - MORGAN STANLEY AND CO. INTERNATIONAL	29 031 688	-155 032	-0.01%
-584 292 000	CALL Payer LIB6M JPY 25.10.2017 Str. 0.4400 - UBS AG LONDON	4 749 540	-274 258	-0.01%
-472 600 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	3 841 628	-139 355	-0.01%
-471 400 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	3 831 874	-139 001	-0.01%
-471 400 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - JP MORGAN SECURITIES PLC.	3 831 874	-139 001	-0.01%
1 785 750 000	CALL Payer LIB6M JPY 27.10.2017 Str. 0.2400 - MORGAN STANLEY AND CO. INTERNATIONAL	—	156 529	0.01%
-362 106 000	CALL Payer LIB6M JPY 06.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	2 943 455	-162 848	-0.01%
-358 433 000	CALL Payer LIB6M JPY 07.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	2 913 598	-161 299	-0.01%
-571 250 000	CALL Payer LIB6M JPY 20.11.2017 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	4 643 526	-129 968	-0.01%
-569 750 000	CALL Payer LIB6M JPY 21.11.2017 Str. 0.7000 - JP MORGAN SECURITIES PLC.	4 631 333	-131 166	-0.00%
-569 750 000	CALL Payer LIB6M JPY 27.11.2017 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	4 631 333	-131 166	-0.00%
7 394 431 500	CALL Payer LIB6M JPY 27.11.2017 Str. 1.0200 - DEUTSCHE BANK AG FRANKFURT	—	77 725	0.00%
1 355 500 000	CALL Payer LIB6M JPY 29.05.2018 Str. 0.5000 - JP MORGAN SECURITIES PLC.	—	651 873	0.02%
-1 355 500 000	CALL Payer LIB6M JPY 29.05.2018 Str. 1.3000 - JP MORGAN SECURITIES PLC.	11 018 466	-126 411	-0.00%
584 292 000	CALL Payer LIB6M JPY 25.10.2018 Str. 0.4800 - UBS AG LONDON	—	325 151	0.01%
362 106 000	CALL Payer LIB6M JPY 05.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	192 091	0.01%
358 433 000	CALL Payer LIB6M JPY 07.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	190 308	0.01%
945 200 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	—	203 382	0.01%
942 800 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	—	202 865	0.01%
942 800 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - JP MORGAN SECURITIES PLC.	—	202 865	0.01%
1 142 500 000	CALL Payer LIB6M JPY 18.11.2021 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	—	214 354	0.01%
1 139 500 000	CALL Payer LIB6M JPY 25.11.2021 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	—	214 618	0.01%
1 139 500 000	CALL Payer LIB6M JPY 25.11.2021 Str. 0.7000 - JP MORGAN SECURITIES PLC.	—	214 618	0.01%
79 764 500	CALL Payer LIB6M JPY 26.09.2028 Str. 3.8200 - BARCLAYS BANK PLC.	—	2 968 918	0.11%
-54 608 500	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.1500 - UBS AG LONDON	54 608 500	0	0.00%
-273 043 000	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.2300 - UBS AG LONDON	273 043 000	0	0.00%
54 608 500	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.2700 - UBS AG LONDON	—	0	0.00%
-206 773 000	PUT Receiver EURIB6M EUR 28.04.2017 Str. 0.0500 - BARCLAYS BANK PLC.	206 773 000	-52 237	-0.00%
-275 697 000	PUT Receiver EURIB6M EUR 28.04.2017 Str. 0.0500 - GOLDMAN SACHS INTERNATIONAL	275 697 000	-69 649	-0.00%
-18 400 500	PUT Receiver EURIB6M EUR 12.07.2017 Str. 0.9900 - UBS AG LONDON	18 400 500	-486 347	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-11 815 000	PUT Receiver EURIB6M EUR 31.07.2017 Str. 1.0200 - JP MORGAN SECURITIES PLC.	11 815 000	-368 362	-0.01%
18 400 500	PUT Receiver EURIB6M EUR 12.04.2018 Str. 1.0200 - UBS AG LONDON	—	934 321	0.03%
11 815 000	PUT Receiver EURIB6M EUR 30.04.2018 Str. 1.0600 - JP MORGAN SECURITIES PLC.	—	651 425	0.02%
528 780 500	PUT Receiver JIB3M ZAR 18.04.2017 Str. 8.2500 - HSBC BANK PLC.	—	512 823	0.02%
-147 550 500	PUT Receiver JIB3M ZAR 18.04.2017 Str. 8.7800 - HSBC BANK PLC.	10 229 722	-381 856	-0.01%
-205 050 000	PUT Receiver LIB3M USD 27.05.2021 Str. 0.7000 - JP MORGAN SECURITIES PLC.	194 406 265	-517 082	-0.02%
-205 050 000	PUT Receiver LIB3M USD 27.05.2021 Str. 1.2000 - JP MORGAN SECURITIES PLC.	194 406 265	-842 757	-0.03%
205 050 000	PUT Receiver LIB3M USD 27.05.2021 Str. 1.7000 - JP MORGAN SECURITIES PLC.	—	1 327 398	0.05%
-136 727 500	PUT Receiver LIB3M USD 06.07.2021 Str. 0.6000 - UBS AG LONDON	129 630 249	-319 780	-0.01%
-136 727 500	PUT Receiver LIB3M USD 06.07.2021 Str. 1.0500 - UBS AG LONDON	129 630 249	-496 085	-0.02%
136 727 500	PUT Receiver LIB3M USD 06.07.2021 Str. 1.5000 - UBS AG LONDON	—	751 290	0.03%
95 710 000	PUT Receiver LIB6M GBP 06.01.2017 Str. 0.5000 - UBS AG LONDON	—	38	0.00%
56 442 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.5200 - JP MORGAN SECURITIES PLC.	—	8 524	0.00%
55 788 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.5200 - UBS AG LONDON	—	8 426	0.00%
-27 894 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.6500 - UBS AG LONDON	32 678 083	-5 512	-0.00%
-28 221 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.6600 - JP MORGAN SECURITIES PLC.	33 061 166	-5 725	-0.00%
-75 060 000	PUT Receiver LIB6M GBP 18.08.2017 Str. 0.6500 - GOLDMAN SACHS INTERNATIONAL	87 933 495	-179 862	-0.01%
37 530 000	PUT Receiver LIB6M GBP 18.08.2017 Str. 1 - GOLDMAN SACHS INTERNATIONAL	—	212 363	0.01%
-25 020 000	PUT Receiver LIB6M GBP 21.08.2017 Str. 0.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	29 311 165	-61 015	-0.00%
12 510 000	PUT Receiver LIB6M GBP 21.08.2017 Str. 1 - MORGAN STANLEY AND CO. INTERNATIONAL	—	71 481	0.00%
-9 184 000	PUT Receiver LIB6M GBP 06.09.2017 Str. 0.9700 - JP MORGAN SECURITIES PLC.	10 759 142	-767 718	-0.03%
-49 520 000	PUT Receiver LIB6M GBP 15.09.2017 Str. 0.8200 - JPMORGAN CHASE BANK NA LONDON	58 013 145	-214 788	-0.01%
24 760 000	PUT Receiver LIB6M GBP 15.09.2017 Str. 1.2000 - JPMORGAN CHASE BANK NA LONDON	—	232 627	0.01%
-154 226 000	PUT Receiver LIB6M GBP 23.10.2017 Str. 0.5000 - GOLDMAN SACHS INTERNATIONAL	180 677 207	-267 196	-0.01%
77 113 000	PUT Receiver LIB6M GBP 23.10.2017 Str. 0.8000 - GOLDMAN SACHS INTERNATIONAL	—	270 892	0.01%
-8 534 500	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.4000 - JP MORGAN SECURITIES PLC.	9 998 247	-2 430 684	-0.09%
-84 143 700	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.4000 - MORGAN STANLEY AND CO. INTERNATIONAL	98 575 135	-23 964 697	-0.86%
-8 534 500	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.6000 - JP MORGAN SECURITIES PLC.	9 998 247	-2 869 597	-0.10%
-84 143 700	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.6000 - MORGAN STANLEY AND CO. INTERNATIONAL	98 575 135	-28 292 049	-1.02%
8 534 500	PUT Receiver LIB6M GBP 30.10.2017 Str. 3 - JP MORGAN SECURITIES PLC.	—	3 787 244	0.14%
84 143 700	PUT Receiver LIB6M GBP 30.10.2017 Str. 3 - MORGAN STANLEY AND CO. INTERNATIONAL	—	37 339 353	1.34%
202 471 500	PUT Receiver LIB6M GBP 25.01.2018 Str. 0.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	731 837	0.03%
-82 980 000	PUT Receiver LIB6M GBP 25.01.2018 Str. 0.8100 - MORGAN STANLEY AND CO. INTERNATIONAL	97 211 849	-874 490	-0.03%
55 452 500	PUT Receiver LIB6M GBP 05.09.2019 Str. 0.9000 - UBS AG LONDON	—	1 005 662	0.04%
-10 397 500	PUT Receiver LIB6M GBP 05.09.2019 Str. 0.9800 - UBS AG LONDON	12 180 769	-875 265	-0.03%
48 981 500	PUT Receiver LIB6M GBP 06.09.2019 Str. 0.9000 - JP MORGAN SECURITIES PLC.	—	888 692	0.03%
-121 666 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - DEUTSCHE BANK AG FRANKFURT	142 533 447	-614 204	-0.02%
-243 333 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - JP MORGAN SECURITIES PLC.	285 067 480	-1 228 410	-0.04%
-243 401 000	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - JP MORGAN SECURITIES PLC.	285 146 557	-1 228 751	-0.04%
60 850 000	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - DEUTSCHE BANK AG FRANKFURT	—	605 712	0.02%
121 700 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - JP MORGAN SECURITIES PLC.	—	1 211 428	0.04%
121 700 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - JP MORGAN SECURITIES PLC.	—	1 211 428	0.04%
-191 420 000	PUT Receiver LIB6M GBP 06.01.2021 Str. 0.2500 - UBS AG LONDON	224 250 327	0	0.00%
-584 292 000	PUT Receiver LIB6M JPY 25.10.2017 Str. 0.4400 - UBS AG LONDON	4 749 540	-51 907	-0.00%
-362 106 000	PUT Receiver LIB6M JPY 06.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	2 943 455	-35 493	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-358 433 000	PUT Receiver LIB6M JPY 07.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	2 913 598	-35 198	-0.00%
-11 532 349 000	PUT Receiver LIB6M JPY 09.02.2018 Str. 0.3500 - CREDIT SUISSE INTERNATIONAL	93 743 121	-30 389	-0.00%
-1 712 210 500	PUT Receiver LIB6M JPY 29.05.2018 Str. 0.1000 - UBS AG LONDON	13 918 063	-85 182	-0.00%
-1 341 173 500	PUT Receiver LIB6M JPY 11.06.2018 Str. 1 - CREDIT SUISSE INTERNATIONAL	10 902 010	-54 921	-0.00%
1 341 173 500	PUT Receiver LIB6M JPY 11.06.2018 Str. 1 - GOLDMAN SACHS INTERNATIONAL	—	54 921	0.00%
584 292 000	PUT Receiver LIB6M JPY 25.10.2018 Str. 0.4800 - UBS AG LONDON	—	87 196	0.00%
362 106 000	PUT Receiver LIB6M JPY 05.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	58 651	0.00%
358 433 000	PUT Receiver LIB6M JPY 07.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	58 099	0.00%
11 532 349 000	PUT Receiver LIB6M JPY 10.02.2020 Str. 1 - CREDIT SUISSE INTERNATIONAL	—	202 064	0.01%
			1 540 961	0.05%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	UBS AG LONDON - Siemens Financieringsmaatschappij NV	6 560 000	20.03.17	EUR	1.00%	-13 455	-0.00%
CDS	DEUTSCHE BANK AG NEW YORK - Black & Decker Corp.	10 000 000	20.03.17	USD	1.00%	-20 216	-0.00%
CDS	BARCLAYS BANK PLC. - CVS Health Corp.	12 500 000	20.03.17	USD	1.00%	-24 674	-0.00%
CDS	BARCLAYS BANK PLC. - Kingdom of Sweden	17 500 000	20.03.17	USD	0.25%	-6 539	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Kingdom of Sweden	16 500 000	20.03.17	USD	0.25%	-6 165	-0.00%
CDS	BARCLAYS BANK PLC. - Rentokil Initial Plc.	5 000 000	20.06.17	EUR	1.00%	-21 076	-0.00%
CDS	BARCLAYS BANK PLC. - Spain Government Bond	7 500 000	20.06.17	USD	1.00%	-27 357	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	563 500 000	20.09.17	JPY	1.00%	-31 791	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	1 408 750 000	20.09.17	JPY	1.00%	-79 476	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	1 408 750 000	20.09.17	JPY	1.00%	-76 977	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	281 750 000	20.09.17	JPY	1.00%	-15 395	-0.00%
CDS	UBS AG LONDON - Brazilian Government International Bond	8 127 000	20.09.17	USD	1.00%	-211 995	-0.01%
CDS	BARCLAYS BANK PLC. - Goodrich Corp.	9 260 000	20.09.17	USD	1.00%	-61 544	-0.00%
CDS	BARCLAYS BANK PLC. - Goodrich Corp.	12 910 000	20.09.17	USD	1.00%	-85 803	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Unisys Corp.	13 620 000	20.09.17	USD	5.00%	-375 119	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Royal Bank of Scotland Plc.	4 300 000	20.12.17	EUR	5.00%	-162 233	-0.01%
CDS	UBS AG LONDON - Brazilian Government International Bond	-6 579 000	20.12.17	USD	1.00%	87 900	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - France Government Bond OAT	31 500 000	20.12.17	USD	0.25%	-43 599	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	DEUTSCHE BANK AG LONDON - Goodrich Corp.	6 150 000	20.12.17	USD	1.00%	-54 799	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Goodrich Corp.	15 600 000	20.12.17	USD	1.00%	-139 002	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	845 250 000	20.03.18	JPY	1.00%	-78 895	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	918 940 000	20.03.18	JPY	1.00%	-81 867	-0.00%
CDS	BANK OF AMERICA NA - Hungary Government International Bond	8 040 000	20.03.18	USD	1.00%	-59 175	-0.00%
CDS	BARCLAYS BANK PLC. - Safeway, Inc.	24 675 000	20.03.18	USD	1.00%	-161 243	-0.01%
CDS	BARCLAYS BANK PLC. - Seagate Technology HDD Holdings	44 250 000	20.03.18	USD	5.00%	-2 495 163	-0.09%
CDS	JP MORGAN CHASE BANK NA LONDON - Commerzbank AG	4 500 000	20.06.18	EUR	5.00%	-255 919	-0.01%
CDS	BARCLAYS BANK PLC. - Conti-Gummi Finance BV	2 100 000	20.06.18	EUR	5.00%	-150 051	-0.01%
CDS	BARCLAYS BANK PLC. - Conti-Gummi Finance BV	1 300 000	20.06.18	EUR	5.00%	-92 889	-0.00%
CDS	BNP PARIBAS LONDON - RELX Group Plc.	5 450 000	20.06.18	EUR	1.00%	-68 709	-0.00%
CDS	BNP PARIBAS LONDON - JC Penney Company, Inc.	12 300 000	20.06.18	USD	5.00%	-653 088	-0.02%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Commerzbank AG	3 200 000	20.09.18	EUR	5.00%	-210 745	-0.01%
CDS	JP MORGAN CHASE BANK NA LONDON - Experian Finance Plc.	7 400 000	20.09.18	EUR	1.00%	-108 904	-0.00%
CDS	BNP PARIBAS S.A. - Jaguar Land Rover Automotive Plc.	-1 630 000	20.09.18	EUR	5.00%	-34 674	-0.00%
CDS	BARCLAYS BANK PLC. - WPP Plc.	150 000	20.09.18	EUR	1.00%	-2 186	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Turkey Government International Bond	27 000 000	20.09.18	USD	1.00%	122 918	0.00%
CDS	GOLDMAN SACHS INTERNATIONAL - Turkey Government International Bond	6 500 000	20.09.18	USD	1.00%	29 591	0.00%
CDS	JP MORGAN CHASE BANK NA LONDON - Turkey Government International Bond	13 500 000	20.09.18	USD	1.00%	61 459	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Turkey Government International Bond	14 500 000	20.09.18	USD	1.00%	66 011	0.00%
CDS	BNP PARIBAS LONDON - Daimler AG	2 850 000	20.12.18	EUR	1.00%	-43 621	-0.00%
CDS	SOCIETE GENERALE - Deutsche Bank AG	2 600 000	20.12.18	EUR	5.00%	-153 187	-0.01%
CDS	BNP PARIBAS LONDON - Kingfisher Plc.	2 350 000	20.12.18	EUR	1.00%	-35 669	-0.00%
CDS	BNP PARIBAS LONDON - Kingfisher Plc.	5 750 000	20.12.18	EUR	1.00%	-87 276	-0.00%
CDS	CREDIT SUISSE INTERNATIONAL - Kingfisher Plc.	4 750 000	20.12.18	EUR	1.00%	-72 098	-0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Diamond Offshore Drilling, Inc.	21 930 000	20.12.18	USD	1.00%	-931 722	-0.03%
CDS	BARCLAYS BANK PLC. - RELX Group Plc.	2 500 000	20.03.19	EUR	1.00%	-44 985	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	DEUTSCHE BANK AG LONDON - RELX Group Plc.	4 250 000	20.03.19	EUR	1.00%	-76 475	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Canadian Natural Resources Ltd.	2 120 000	20.03.19	USD	1.00%	-74 533	-0.00%
CDS	BARCLAYS BANK PLC. - Ford Motor Credit Co. LLC	9 380 000	20.03.19	USD	5.00%	-838 558	-0.03%
CDS	CITIBANK NA LONDON - General Motors Co.	-1 690 000	20.03.19	USD	5.00%	-74 498	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - General Motors Co.	-3 210 000	20.03.19	USD	5.00%	-124 894	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - General Motors Co.	-4 525 000	20.03.19	USD	5.00%	-199 470	-0.01%
CDS	BARCLAYS BANK PLC. - HP, Inc.	13 930 000	20.03.19	USD	1.00%	-10 445	-0.00%
CDS	BARCLAYS BANK PLC. - HP, Inc.	9 370 000	20.03.19	USD	1.00%	2 973	0.00%
CDS	JP MORGAN CHASE BANK NA LONDON - Republic of Korea	10 000 000	20.03.19	USD	1.00%	-168 687	-0.01%
CDS	BARCLAYS BANK PLC. - Safeway, Inc.	-24 675 000	20.03.19	USD	1.00%	85 922	0.00%
CDS	BARCLAYS BANK PLC. - South Africa Government International Bond	25 000 000	20.03.19	USD	1.00%	-34 586	-0.00%
CDS	MERRILL LYNCH INTERNATIONAL LONDON - South Africa Government International Bond	31 000 000	20.03.19	USD	1.00%	-42 886	-0.00%
CDS	BARCLAYS BANK PLC. - Ford Motor Credit Co. LLC	8 970 000	20.06.19	USD	5.00%	-870 446	-0.03%
CDS	BARCLAYS BANK PLC. - General Motors Co.	-5 845 000	20.06.19	USD	5.00%	559 893	0.02%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Teck Resources Ltd.	19 260 000	20.06.19	USD	1.00%	-1 069 429	-0.04%
CDS	DEUTSCHE BANK AG LONDON - Lloyds Bank Plc.	20 750 000	20.09.19	EUR	5.00%	-2 391 635	-0.09%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Royal Bank of Scotland Plc.	14 900 000	20.09.19	EUR	5.00%	-1 374 604	-0.05%
CDS	DEUTSCHE BANK AG LONDON - Royal Bank of Scotland Plc.	5 800 000	20.09.19	EUR	5.00%	-535 081	-0.02%
CDS	DEUTSCHE BANK AG LONDON - Unisys Corp.	-13 620 000	20.09.19	USD	5.00%	792 045	0.03%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Yum! Brands, Inc.	22 940 000	20.09.19	USD	1.00%	8 872	0.00%
CDS	DEUTSCHE BANK AG LONDON - Compass Group Plc.	2 850 000	20.12.19	EUR	1.00%	-71 101	-0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Diamond Offshore Drilling, Inc.	-21 940 000	20.12.19	USD	1.00%	1 038 606	0.04%
CDS	BARCLAYS BANK PLC. - People's Republic of China	-77 000 000	20.12.19	USD	1.00%	586 511	0.02%
CDS	BARCLAYS BANK PLC. - Republic of Korea	77 000 000	20.12.19	USD	1.00%	-1 625 063	-0.06%
CDS	HSBC BANK PLC. - South Africa Government International Bond	10 500 000	20.12.19	USD	1.00%	76 119	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - United Parcel Service of America, Inc.	12 860 000	20.12.19	USD	1.00%	83 718	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - United Parcel Service of America, Inc.	8 640 000	20.12.19	USD	1.00%	65 606	0.00%
CDS	CREDIT SUISSE INTERNATIONAL - Pernod Ricard S.A.	2 550 000	20.03.20	EUR	1.00%	-7 171	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - GAP, Inc.	-15 230 000	20.03.20	USD	1.00%	-493 224	-0.02%
CDS	BARCLAYS BANK PLC. - HP, Inc.	-9 380 000	20.03.20	USD	1.00%	44 072	0.00%
CDS	BARCLAYS BANK PLC. - HP, Inc.	-13 930 000	20.03.20	USD	1.00%	89 105	0.00%
CDS	BNP PARIBAS S.A. - iTraxx Europe Sub Financials Series 23 Version 1	42 090 000	20.06.20	EUR	1.00%	243 696	0.01%
CDS	BNP PARIBAS S.A. - iTraxx Europe Sub Financials Series 23 Version 1	7 470 000	20.06.20	EUR	1.00%	56 115	0.00%
CDS	DEUTSCHE BANK AG LONDON - Japan Government Twenty Year Bond	2 250 000	20.06.20	USD	1.00%	-61 532	-0.00%
CDS	HSBC BANK PLC. - Japan Government Twenty Year Bond	7 000 000	20.06.20	USD	1.00%	-191 434	-0.01%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Teck Resources Ltd.	-19 260 000	20.06.20	USD	1.00%	1 414 925	0.05%
CDS	CITIGROUP GLOBAL MARKETS LIMITED -	-22 940 000	20.09.20	USD	1.00%	18 180	0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Avon Products, Inc.	9 340 000	20.09.20	USD	5.00%	-832 863	-0.03%
CDS	UBS AG LONDON - Brazilian Government International Bond	16 183 500	20.09.20	USD	0.00%	-840 538	-0.03%
CDS	BARCLAYS BANK PLC. - Kingdom of Sweden	19 500 000	20.09.20	USD	0.25%	-55 113	-0.00%
CDS	BARCLAYS BANK PLC. - United States Treasury Note/Bond	14 000 000	20.03.21	EUR	0.25%	-15 623	-0.00%
CDS	JP MORGAN SECURITIES PLC. - UBS AG	-3 500 000	20.06.21	EUR	1.00%	5 641	0.00%
CDS	HSBC BANK PLC. - United States Treasury Note/Bond	13 600 000	20.06.21	EUR	0.25%	-12 829	-0.00%
CDS	CREDIT SUISSE INTERNATIONAL - iTraxx Europe Crossover Series 26 Version 1	12 450 000	20.12.21	EUR	5.00%	-195 118	-0.01%
CDS	CREDIT SUISSE INTERNATIONAL - Techem GmbH	2 600 000	20.12.21	EUR	5.00%	8 531	0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - UBS AG	-6 300 000	20.12.21	EUR	1.00%	16 839	0.00%
CDS	BARCLAYS BANK PLC. - iTraxx Asia ex-Japan IG Series 26 Version 1	6 400 000	20.12.21	USD	1.00%	19 245	0.00%
CDS	GOLDMAN SACHS INTERNATIONAL - iTraxx Asia ex-Japan IG Series 26 Version 1	8 000 000	20.12.21	USD	1.00%	24 560	0.00%
CDS	JP MORGAN SECURITIES PLC. - Viacom, Inc.	3 075 000	20.12.21	USD	1.00%	13 373	0.00%
CDS	SOCIETE GENERALE - HSBC Bank Plc.	6 300 000	20.03.22	EUR	1.00%	-28 170	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Canadian Natural Resources Ltd.	-2 130 000	20.03.22	USD	1.00%	110 418	0.00%
CDS	BARCLAYS BANK PLC. - Morgan Stanley	2 170 000	20.06.22	USD	1.00%	5 019	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Avon Products, Inc.	-8 410 000	20.09.22	USD	5.00%	542 624	0.02%
CDS	JP MORGAN CHASE BANK NA LONDON - South Africa Government International Bond	1 800 000	20.09.23	USD	1.00%	155 607	0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - South Africa Government International Bond	12 300 000	20.09.23	USD	1.00%	1 063 313	0.04%
CDS	UBS AG LONDON - Asset Backed Securities Corp. Home Equity Loan Trust 2005-HE4	1 451 089	25.02.35	USD	1.58%	864 949	0.03%
CDS	DEUTSCHE BANK AG LONDON - Structured Asset Securities Corp 2005-WF1	531 147	25.02.35	USD	1.20%	252 316	0.01%
CDS	DEUTSCHE BANK AG LONDON - Structured Asset Securities Corp 2005-WF1	817 149	25.02.35	USD	1.15%	388 207	0.01%
CDS	DEUTSCHE BANK AG LONDON - Structured Asset Securities Corp 2005-WF1	40 857	25.02.35	USD	1.20%	19 409	0.00%
CDS	BARCLAYS BANK PLC. - ABX.HE.PENAAA.06-1	-1 634 762	25.07.45	USD	0.18%	-356 478	-0.01%
CDS	BARCLAYS BANK PLC. - ABX.HE.PENAAA.06-1	-1 634 762	25.07.45	USD	0.18%	-356 478	-0.01%
CDS	JPMORGAN CHASE BANK NA LONDON -	-15 970 321	25.05.46	USD	0.11%	-2 006 227	-0.07%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-10 279 747	25.05.46	USD	0.11%	-1 291 364	-0.05%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-44 054 215	25.05.46	USD	0.11%	-5 534 187	-0.20%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-6 608 409	25.05.46	USD	0.11%	-830 163	-0.03%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-4 354 448	25.05.46	USD	0.11%	-547 015	-0.02%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-5 139 873	25.05.46	USD	0.11%	-645 682	-0.02%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-1 810 090	25.05.46	USD	0.11%	-227 388	-0.01%
CDS	DEUTSCHE BANK AG LONDON - CMBX.NA.AAA.3	718 247	25.12.49	USD	0.08%	1 413	0.00%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	63 500 348	25.12.49	USD	1.47%	16 510 053	0.59%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	49 788 129	25.12.49	USD	1.47%	12 944 884	0.47%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	3 357 280	25.12.49	USD	1.47%	872 891	0.03%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	2 829 603	18.01.50	EUR	2.63%	-188 132	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	2 829 603	18.01.50	EUR	3.75%	-403 138	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	2 829 603	18.01.50	EUR	3.65%	-383 941	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	2 829 603	18.01.50	EUR	2.70%	-201 570	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	2 021 145	18.01.50	EUR	4.70%	-418 221	-0.02%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	5 356 035	18.01.50	EUR	4.69%	-1 104 653	-0.04%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	7 074 008	18.01.50	EUR	2.10%	-215 970	-0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	2 829 603	18.01.50	EUR	2.95%	-249 562	-0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	2 829 603	18.01.50	EUR	2.70%	-201 570	-0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	2 829 603	18.01.50	EUR	4.45%	-537 517	-0.02%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	2 829 603	18.10.50	EUR	3.00%	-259 161	-0.01%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AAA.5	12 097 044	25.02.51	USD	0.35%	48 457	0.00%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AAA.5	14 325 447	25.02.51	USD	0.35%	57 383	0.00%
						3 905 665	0.14%

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
ILS	BNP PARIBAS LONDON - HICP EX TOBACCO SERIES NSA INDEX	157 337 000	21.03.17	EUR	0.0096	HICP EX TOBACCO SERIES NSA INDEX	-3 366 971	-0.12%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	26 760 000	06.04.21	USD	US CPI URBAN CONSUMERS NSA INDEX	1.65%	-600 411	-0.02%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	26 812 500	13.04.21	USD	US CPI URBAN CONSUMERS NSA INDEX	1.64%	-697 305	-0.02%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	25 799 500	09.11.21	USD	1.83%	US CPI URBAN CONSUMERS NSA INDEX	439 909	0.02%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	23 100 500	21.11.21	USD	2.06%	US CPI URBAN CONSUMERS NSA INDEX	136 433	0.01%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	6 015 500	21.11.21	USD	2.05%	US CPI URBAN CONSUMERS NSA INDEX	38 386	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	14 963 500	15.10.26	GBP	3.52%	UK RPI RETAIL PRICES INDEX INDEX	-53 076	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	7 232 500	15.10.26	GBP	3.53%	UK RPI RETAIL PRICES INDEX INDEX	-31 191	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	54 576 000	09.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.00%	-1 536 772	-0.06%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	7 497 000	15.11.26	GBP	3.48%	UK RPI RETAIL PRICES INDEX INDEX	57 869	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	15 262 500	15.11.26	GBP	3.62%	UK RPI RETAIL PRICES INDEX INDEX	13 584	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	7 561 100	15.11.26	GBP	3.54%	UK RPI RETAIL PRICES INDEX INDEX	-7 589	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	7 479 100	15.11.26	GBP	3.56%	UK RPI RETAIL PRICES INDEX INDEX	-29 329	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	45 839 500	21.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.27%	-125 311	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	12 031 500	21.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.27%	-38 619	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 920 500	15.12.26	GBP	UK RPI RETAIL PRICES INDEX INDEX	0.0355	13 137	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	14 149 000	15.12.26	GBP	3.54%	UK RPI RETAIL PRICES INDEX INDEX	15 305	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	14 963 500	15.10.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.61%	113 872	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	7 232 500	15.10.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.62%	62 209	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	28 776 500	09.11.31	USD	2.08%	US CPI URBAN CONSUMERS NSA INDEX	1 214 796	0.04%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	15 262 500	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.52%	54 489	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	7 497 000	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.58%	-47 804	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	7 561 100	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.62%	30 647	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	7 479 100	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.65%	81 725	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	22 739 500	21.11.31	USD	2.35%	US CPI URBAN CONSUMERS NSA INDEX	111 247	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	6 015 500	21.11.31	USD	2.35%	US CPI URBAN CONSUMERS NSA INDEX	31 791	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX	14 149 000	15.12.31	GBP	UK RPI RETAIL PRICES INDEX	3.63%	48 461	0.00%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	5 587 000	06.04.46	USD	2.02%	US CPI URBAN CONSUMERS NSA INDEX	515 337	0.02%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	5 720 000	13.04.46	USD	1.96%	US CPI URBAN CONSUMERS NSA INDEX	615 048	0.02%
							-2 940 133	-0.11%

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR CHF 6M INDEX	58 155 000	21.05.17	CHF	0.45%	BBA LIBOR CHF 6M INDEX	-239 499	-0.01%
IRS	DEUTSCHE BANK AG FRANKFURT - BRAZIL CETIP IB DEPOSIT RATE INDEX	163 979 569	03.07.17	BRL	13.13%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-55 418	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	150 190 461	03.07.17	BRL	13.16%	BRAZIL CETIP IB DEPOSIT RATE INDEX	49 875	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	150 146 864	03.07.17	BRL	13.19%	BRAZIL CETIP IB DEPOSIT RATE INDEX	36 680	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	184 419 600	03.07.17	BRL	13.25%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-115 021	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	192 942 195	03.07.17	BRL	12.93%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-101 562	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	181 783 655	03.07.17	BRL	13.15%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-81 947	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	165 969 009	03.07.17	BRL	13.17%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-66 509	-0.00%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	232 676 746	03.07.17	BRL	12.93%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-124 170	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	62 768 311	05.07.17	BRL	12.87%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-24 914	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	220 519 283	05.07.17	BRL	12.89%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-92 693	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	296 892 020	05.07.17	BRL	12.86%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-113 579	-0.00%
IRS	HSBC BANK PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	66 431 585	02.01.18	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	13.31%	141 062	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	101 877 749	02.01.18	BRL	12.20%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-68 698	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	116 144 698	02.01.18	BRL	12.39%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-217 566	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	120 327 891	02.01.18	BRL	12.17%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-159 745	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	214 545 327	02.01.18	BRL	12.56%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-372 114	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	103 038 050	02.01.18	BRL	12.52%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-163 010	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	70 230 754	02.01.18	BRL	12.22%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-83 040	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	115 585 053	02.01.18	BRL	12.40%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-221 528	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	117 395 866	02.01.18	BRL	12.53%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-264 077	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	115 424 231	02.01.18	BRL	12.37%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-209 658	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	114 601 248	02.01.18	BRL	12.12%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-131 920	-0.00%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	66 431 585	02.01.18	BRL	13.31%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-330 763	-0.01%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	105 599 719	02.01.18	BRL	12.25%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-137 921	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	102 708 077	03.01.18	BRL	12.21%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-72 644	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	113 453 707	03.01.18	BRL	12.39%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-209 179	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	60 764 404	04.01.18	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.87%	392 268	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	77 828 000	03.11.18	USD	BBA LIBOR USD 3M INDEX	1.42%	22 605	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	43 376 000 000	25.11.18	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.65%	217 546	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	41 230 000 000	27.12.18	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.63%	242 327	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	62 852 287	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.94%	293 950	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	52 974 168	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.04%	276 612	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	60 634 458	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.7%	449 235	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	60 584 310	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.73%	464 765	0.02%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	52 491 186	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.93%	371 010	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	59 961 795	02.01.19	BRL	12.05% BRAZIL CETIP IB DEPOSIT RATE INDEX		-205 179	-0.01%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	40 448 000 000	16.02.19	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.51%	236 017	0.01%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	70 706 000	26.02.19	USD	1.64% BBA LIBOR USD 3M INDEX		-226 985	-0.01%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	321 376 000	04.03.19	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.46%	-17 022	-0.00%
IRS	BARCLAYS BANK PLC. - BBA LIBOR USD 3M INDEX	73 706 000	09.03.19	USD	1.73% BBA LIBOR USD 3M INDEX		-359 966	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	189 406 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.00%	-244 058	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIIE 28 DAY INDEX	472 600 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.02%	-603 204	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	243 568 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.03%	-305 929	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIIE 28 DAY INDEX	472 600 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.04%	-595 521	-0.02%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	245 910 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.05%	-306 871	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	491 504 000	30.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.03%	-623 198	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	52 216 000	20.12.19	GBP	BBA LIBOR GBP 6M INDEX	0.90%	180 646	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	46 532 000	20.12.19	GBP	BBA LIBOR GBP 6M INDEX	0.90%	155 566	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	597 873 000	20.12.19	SEK	-0.07%	STOCKHOLM IBOR 3M INDEX	79 421	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	531 627 500	20.12.19	SEK	-0.07%	STOCKHOLM IBOR 3M INDEX	76 202	0.00%
IRS	DEUTSCHE BANK AG FRANKFURT - BRAZIL CETIP IB DEPOSIT RATE INDEX	72 977 405	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	324 486	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	37 256 544	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	163 343	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	35 891 787	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	159 589	0.01%
IRS	HSBC BANK PLC. - STOCKHOLM IBOR 3M INDEX	781 428 000	20.05.20	SEK	3.82%	STOCKHOLM IBOR 3M INDEX	-10 816 902	-0.39%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	6 179 940 000	20.08.20	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	112 669	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	6 179 940 000	22.08.20	JPY	-0.05%	BBA LIBOR JPY 6M INDEX	97 508	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	6 577 698 000	22.08.20	JPY	-0.07%	BBA LIBOR JPY 6M INDEX	126 376	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 896 438 500	22.08.20	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	89 269	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	450 781 500	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.89%	12 243	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	224 101 000	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.89%	6 077	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	476 599 000	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.90%	18 289	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	235 080 000	17.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.90%	9 014	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	56 672 000	18.09.20	EUR	0.17%	EURIBOR 6M INDEX	267 415	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	60 793 500	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	-0.74%	-504 353	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	62 856 500	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	0.56%	-302 264	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	36 150 500	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	0.64%	-225 853	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	33 799 500	19.09.20	EUR	-0.15%	EURIBOR 6M INDEX	146 487	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	57 880 500	19.09.20	EUR	-0.12%	EURIBOR 6M INDEX	221 561	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	30 246 500	01.11.20	GBP	BBA LIBOR GBP 6M INDEX	0.93%	-10 761	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	114 571 600	08.12.20	AUD	2.48%	AUD BK BILL ST RATES 6M MID INDEX	351 879	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	84 134 800	11.12.20	USD	BBA LIBOR USD 3M INDEX	1.90%	-346 693	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	9 500 000	17.12.20	USD	1.47%	BBA LIBOR USD 3M INDEX	103 807	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	39 464 000	19.12.20	AUD	AUD BK BILL ST RATES 6M MID INDEX	2.89%	50 110	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	12 347 500	19.12.20	CHF	BBA LIBOR CHF 6M INDEX	0.51%	-59 533	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 005 000	19.12.20	EUR	0.10%	EURIBOR 6M INDEX	50 600	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	61 174 500	19.12.20	EUR	0.07%	EURIBOR 6M INDEX	57 788	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	91 198 500	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.86%	-175 558	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	54 824 000	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.88%	-86 418	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	59 547 500	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.92%	-31 569	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	31 243 300	19.12.20	NZD	NZD BANK BILL 3M	2.90%	-178 756	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	45 181 900	19.12.20	NZD	NZD BANK BILL 3M	2.90%	-258 504	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	43 719 000	19.12.20	NZD	NZD BANK BILL 3M	3.11%	-138 905	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	44 299 500	19.12.20	NZD	NZD BANK BILL 3M	3.38%	3 429	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	25 274 500	19.12.20	NZD	NZD BANK BILL 3M	3.39%	5 793	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	49 599 500	19.12.20	NZD	NZD BANK BILL 3M	3.40%	17 392	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	89 782 400	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.91%	-511 636	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	89 782 400	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.95%	-446 340	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	89 828 600	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.97%	-418 804	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	89 782 400	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.97%	-421 853	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	89 897 900	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.98%	-406 051	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	88 973 500	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.98%	-397 022	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	42 267 500	19.12.20	USD	2.35% BBA LIBOR USD 3M INDEX		-99 195	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	22 535 500	19.12.20	USD	2.36% BBA LIBOR USD 3M INDEX		-55 550	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	27 555 042	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.54%	74 444	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	28 003 505	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.55%	78 998	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	29 695 788	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.69%	123 585	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	28 623 483	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.69%	152 970	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	28 115 239	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.82%	163 034	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	28 173 097	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.83%	133 624	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	30 038 446	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.86%	219 973	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	28 309 866	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.86%	143 529	0.01%
IRS	DEUTSCHE BANK AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	19 222 475	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.9%	108 782	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	59 879 203	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.90%	407 150	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	28 915 563	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.93%	230 599	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	28 752 935	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.96%	239 741	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	27 413 812	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.00%	242 775	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	29 478 861	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.22%	334 809	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	215 779 017	04.01.21	BRL	12.55%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-366 738	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	27 966 337	05.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.14%	291 626	0.01%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	175 100 500	31.03.21	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.37%	-158 483	-0.01%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	165 341 500	31.03.21	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.83%	42 584	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	38 932 500	02.05.21	CHF	BBA LIBOR CHF 6M INDEX	0.36%	-140 541	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	28 929 000	02.05.21	EUR	0.30%	EURIBOR 6M INDEX	-63 731	-0.00%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	284 570 000	18.05.21	SEK	3.81%	STOCKHOLM IBOR 3M INDEX	-4 814 438	-0.17%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	32 900 000	24.06.21	CHF	BBA LIBOR CHF 6M INDEX	0.50%	-226 624	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	24 192 000	24.06.21	EUR	0.15%	EURIBOR 6M INDEX	36 709	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	28 823 000	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.64%	-282 068	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	28 622 500	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.67%	-296 194	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	64 010 500	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	0.65%	-633 738	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	48 206 000	08.07.21	EUR	0.08%	EURIBOR 6M INDEX	297 777	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	21 746 500	08.07.21	EUR	-0.04%	EURIBOR 6M INDEX	117 643	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	21 461 000	08.07.21	EUR	-0.03%	EURIBOR 6M INDEX	113 065	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	51 013 500	14.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.68%	-535 288	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	38 294 000	15.07.21	EUR	-0.05%	EURIBOR 6M INDEX	219 162	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	31 750 000	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.54%	-255 823	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	31 377 000	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.57%	-267 143	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	96 043 500	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.61%	-895 859	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	32 068 500	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.61%	-298 085	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	27 108 000	19.07.21	EUR	0.01%	EURIBOR 6M INDEX	123 104	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	46 083 500	19.07.21	EUR	0.01%	EURIBOR 6M INDEX	209 277	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	24 017 500	19.07.21	EUR	-0.02%	EURIBOR 6M INDEX	122 650	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	23 672 000	19.07.21	EUR	0.00%	EURIBOR 6M INDEX	113 715	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	23 392 500	19.07.21	EUR	-0.06%	EURIBOR 6M INDEX	140 717	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	61 462 000	19.08.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-458 520	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	62 375 000	19.08.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-456 415	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	45 964 500	19.08.21	EUR	-0.01%	EURIBOR 6M INDEX	243 664	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	22 816 000	19.08.21	EUR	-0.07%	EURIBOR 6M INDEX	150 899	0.01%
IRS	UBS AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	458 206 500	03.09.21	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.10%	-283 962	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	108 681 500	05.09.21	CHF	BBA LIBOR CHF 6M INDEX	1.15%	2 573 254	0.09%
IRS	GOLDMAN SACHS INTERNATIONAL - EURIBOR 6M INDEX	90 568 000	05.09.21	EUR	1.22%	EURIBOR 6M INDEX	-1 766 194	-0.06%
IRS	UBS AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	821 640 500	06.09.21	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.07%	-526 823	-0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	39 175 500	14.09.21	USD	2.59%	BBA LIBOR USD 3M INDEX	-170 065	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	31 457 000	15.09.21	USD	2.57%	BBA LIBOR USD 3M INDEX	-128 328	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	11 031 300	18.09.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	1.89%	-152 589	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	5 136 300	18.09.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.03%	-61 891	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	28 259 500	19.09.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-206 783	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	41 938 500	19.09.21	EUR	-0.07%	EURIBOR 6M INDEX	277 370	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	12 605 500	11.10.21	USD	1.78%	US CPI URBAN CONSUMERS NSA INDEX	232 185	0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	168 082 000	01.11.21	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	6.00%	-507 010	-0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	32 286 500	03.11.21	USD	1.92%	BBA LIBOR USD 3M INDEX	-748	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	18 329 300	18.11.21	EUR	0.45%	EURIBOR 6M INDEX	-39 508	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	288 753 200	18.11.21	NOK	NORWAY IBOR FIXING 6M INDEX	1.80%	-29 272	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	28 828 500	02.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.05%	-54 115	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	197 020 500	02.12.21	NOK	NORWAY IBOR FIXING 6M INDEX	1.53%	-130 427	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	40 978 800	18.12.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.04%	-512 994	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	57 628 350	18.12.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.20%	-608 426	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	11 809 800	18.12.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.82%	-31 686	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	33 261 500	18.12.21	CHF	BBA LIBOR CHF 6M INDEX	-0.43%	-260 326	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	15 333 300	18.12.21	CHF	0.02%	BBA LIBOR CHF 6M INDEX	16 302	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	22 849 200	18.12.21	CHF	-0.01%	BBA LIBOR CHF 6M INDEX	-5 780	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	31 166 500	18.12.21	EUR	0.03%	EURIBOR 6M INDEX	194 619	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	36 531 450	18.12.21	EUR	0.49%	EURIBOR 6M INDEX	-108 318	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 855 000	18.12.21	EUR	0.48%	EURIBOR 6M INDEX	-28 223	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	3 596 500	18.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.04%	-7 970	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	4 022 000	18.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.06%	-7 289	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	23 615 100	18.12.21	GBP	1.39%	BBA LIBOR GBP 6M INDEX	-136 756	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 603 550	18.12.21	GBP	1.22%	BBA LIBOR GBP 6M INDEX	-16 173	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	7 387 200	18.12.21	NZD	NZD BANK BILL 3M	2.51%	-95 051	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	17 471 700	18.12.21	NZD	NZD BANK BILL 3M	2.53%	-220 710	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	10 867 950	18.12.21	NZD	NZD BANK BILL 3M	2.61%	-127 540	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	61 492 050	18.12.21	NZD	NZD BANK BILL 3M	2.62%	-713 706	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	18 607 950	18.12.21	NZD	NZD BANK BILL 3M	2.93%	-148 883	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	14 426 550	18.12.21	NZD	NZD BANK BILL 3M	3.32%	-48 951	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	195 773 500	18.12.21	SEK	0.53%	STOCKHOLM IBOR 3M INDEX	132 869	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	300 810 900	18.12.21	SEK	0.86%	STOCKHOLM IBOR 3M INDEX	-6 855	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	20 739 600	18.12.21	USD	BBA LIBOR USD 3M INDEX	1.61%	-294 557	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	41 327 550	18.12.21	USD	BBA LIBOR USD 3M INDEX	2.18%	-165 711	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	12 376 800	18.12.21	USD	BBA LIBOR USD 3M INDEX	2.18%	-49 076	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	11 022 300	18.12.21	USD	BBA LIBOR USD 3M INDEX	2.24%	-32 902	-0.00%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	380 993 000	10.01.22	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.74%	80 161	0.00%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	113 005 000	17.01.22	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.88%	52 203	0.00%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	113 005 000	18.01.22	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.82%	38 890	0.00%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	235 825 000	04.02.22	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.26%	942 461	0.03%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	235 826 000	04.02.22	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.31%	979 235	0.04%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR JPY 6M INDEX	7 938 841 500	05.02.22	JPY	BBA LIBOR JPY 6M INDEX	0.22%	112 440	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 541 000	09.03.22	EUR	EURIBOR 6M INDEX	0.21%	-50 241	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	125 926 900	09.03.22	EUR	EURIBOR 6M INDEX	0.20%	-570 397	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	38 938 500	18.03.22	CHF	BBA LIBOR CHF 6M INDEX	0.11%	-52 735	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 033 500	18.03.22	CHF	BBA LIBOR CHF 6M INDEX	0.09%	-1 005	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 898 500	18.03.22	EUR	EURIBOR 6M INDEX	0.52%	-23 290	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	33 017 000	18.03.22	GBP	BBA LIBOR GBP 6M INDEX	1.33%	-110 626	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	561 295 000	28.04.22	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.20%	-578 864	-0.02%
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	54 267 000	30.07.22	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.99%	2 576 815	0.09%
IRS	BANK OF AMERICA NA - CANADA BANKERS ACCEPT 3M INDEX	54 267 000	30.07.22	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.73%	-2 101 786	-0.08%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	6 739 220 500	30.09.22	JPY	BBA LIBOR JPY 6M INDEX	0.07%	-343 413	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	243 572 000	10.11.22	SEK	STOCKHOLM IBOR 3M INDEX	0.34%	312 920	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	244 066 500	10.11.22	SEK	STOCKHOLM IBOR 3M INDEX	0.34%	308 486	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	20 886 500	20.12.22	GBP	BBA LIBOR GBP 6M INDEX	1.21%	-214 226	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	18 613 000	20.12.22	GBP	BBA LIBOR GBP 6M INDEX	1.21%	-185 546	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	240 193 500	20.12.22	SEK	STOCKHOLM IBOR 3M INDEX	0.64%	10 625	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	214 745 000	20.12.22	SEK	STOCKHOLM IBOR 3M INDEX	0.64%	3 929	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	179 256 727	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	10.94%	-212 592	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	119 476 495	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.00%	-129 456	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	117 867 085	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.03%	-121 675	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	179 470 278	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.04%	-182 204	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	119 390 789	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.08%	-113 056	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	97 837 462	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.11%	-478 405	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	121 153 828	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.23%	-83 700	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	206 432 508	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.53%	-36 895	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 573 186	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.01%	42 819	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	116 264 979	04.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.00%	-793 098	-0.03%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	3 797 736 000	14.01.23	JPY	BBA LIBOR JPY 6M INDEX	0.39%	209 015	0.01%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR JPY 6M INDEX	8 355 099 000	28.02.23	JPY	BBA LIBOR JPY 6M INDEX	0.11%	-112 454	-0.00%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	4 239 920 500	28.02.23	JPY	BBA LIBOR JPY 6M INDEX	0.12%	-53 199	-0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	3 537 156 000	18.03.23	JPY	BBA LIBOR JPY 6M INDEX	0.18%	8 644	0.00%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	147 584 000	28.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.39%	70 783	0.00%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	375 674 000	29.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.56%	347 855	0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	425 226 000	30.05.23	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.40%	-402 489	-0.01%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	173 080 500	30.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.59%	173 159	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	18 048 000	08.07.23	USD	BBA LIBOR USD 3M INDEX	1.51%	-348 076	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	5 262 158 500	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.01%	-288 364	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	3 922 939 000	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.01%	-204 980	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 953 960 000	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.02%	-241 181	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 953 960 000	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.02%	-241 180	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	573 495 000	30.08.23	SEK	STOCKHOLM IBOR 3M INDEX	0.99%	-641 778	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	277 363 500	09.09.23	SEK	STOCKHOLM IBOR 3M INDEX	1.04%	-287 297	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	39 203 000	19.09.23	USD	BBA LIBOR USD 3M INDEX	1.41%	-1 732 291	-0.06%
IRS	MERRILL LYNCH INTERNATIONAL LONDON - CANADA BANKERS ACCEPT 3M INDEX	37 966 000	23.10.23	CAD	CANADA BANKERS ACCEPT 6M INDEX	3.85%	2 532 949	0.09%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	28 257 000	25.10.23	EUR	0.23%	EURIBOR 6M INDEX	327 914	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	18 815 500	25.10.23	EUR	0.21%	EURIBOR 6M INDEX	235 852	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	253 414 000	25.10.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.50%	-511 261	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	387 205 500	25.10.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.51%	-760 804	-0.03%
IRS	DEUTSCHE BANK AG FRANKFURT - NZD BANK BILL 3M	48 652 000	25.10.23	NZD	5.60%	NZD BANK BILL 3M	-2 787 820	-0.10%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	40 388 000	05.11.23	EUR	EURIBOR 6M INDEX	0.38%	-237 937	-0.01%
IRS	BARCLAYS BANK PLC. - NORWAY IBOR FIXING 6M INDEX	177 303 500	11.11.23	NOK	4.14%	NORWAY IBOR FIXING 6M INDEX	-2 048 639	-0.07%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	385 135 600	19.11.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.40%	1 005 647	0.04%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	233 528 000	20.11.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.43%	626 265	0.02%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	740 934 000	22.11.23	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.75%	898 609	0.03%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	608 196 000	01.12.23	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.60%	584 088	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	123 919 800	08.12.23	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.15%	-186 642	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	88 943 000	09.12.23	USD	2.50%	BBA LIBOR USD 3M INDEX	253 243	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	24 609 000	19.12.23	EUR	EURIBOR 6M INDEX	0.39%	-136 939	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	100 399 500	19.12.23	EUR	0.06%	EURIBOR 6M INDEX	99 924	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	36 913 500	19.12.23	GBP	1.09%	BBA LIBOR GBP 6M INDEX	251 164	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	22 202 500	19.12.23	GBP	1.11%	BBA LIBOR GBP 6M INDEX	125 703	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	100 278 000	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.98%	29 569	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	196 451 000	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.99%	62 932	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	177 905 500	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	2.00%	68 322	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	49 389 600	19.12.23	USD	BBA LIBOR USD 3M INDEX	1.95%	-1 101 006	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	49 459 500	19.12.23	USD	BBA LIBOR USD 3M INDEX	2.01%	-962 441	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	49 011 500	19.12.23	USD	BBA LIBOR USD 3M INDEX	2.18%	-592 594	-0.02%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	26 014 000	27.02.24	GBP	2.80%	BBA LIBOR GBP 6M INDEX	-3 703 194	-0.13%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	25 448 000	29.02.24	USD	2.88%	BBA LIBOR USD 3M INDEX	-1 206 867	-0.04%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR USD 3M INDEX	54 173 000	09.03.24	USD	3.03%	BBA LIBOR USD 3M INDEX	-3 083 739	-0.11%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	11 210 000	29.03.24	USD	2.25%	BBA LIBOR USD 3M INDEX	-22 242	-0.00%
IRS	BARCLAYS BANK PLC. - NORWAY IBOR FIXING 6M INDEX	318 098 500	10.06.24	NOK	3.66%	NORWAY IBOR FIXING 6M INDEX	-2 663 278	-0.10%
IRS	JPMORGAN CHASE BANK NA LONDON - NORWAY IBOR FIXING 6M INDEX	331 731 000	10.06.24	NOK	3.67%	NORWAY IBOR FIXING 6M INDEX	-2 794 089	-0.10%
IRS	GOLDMAN SACHS INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	356 133 500	10.06.24	SEK	STOCKHOLM IBOR 3M INDEX	3.02%	3 330 173	0.12%
IRS	CREDIT SUISSE INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	349 453 500	10.06.24	SEK	STOCKHOLM IBOR 3M INDEX	3.04%	3 292 235	0.12%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	75 105 000	06.09.24	CHF	1.66%	BBA LIBOR CHF 6M INDEX	-2 654 516	-0.10%
IRS	GOLDMAN SACHS INTERNATIONAL - EURIBOR 6M INDEX	62 735 000	06.09.24	EUR	EURIBOR 6M INDEX	1.82%	1 627 057	0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	20 163 313 500	29.09.24	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	588 596	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	32 499 000	06.10.24	CHF	BBA LIBOR CHF 6M INDEX	0.01%	-335 355	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	61 483 500	06.10.24	CHF	BBA LIBOR CHF 6M INDEX	0.04%	-610 486	-0.02%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	396 130 000	21.11.24	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.56%	-62 858	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 864 992 500	15.12.24	JPY	BBA LIBOR JPY 6M INDEX	0.22%	142 547	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	7 867 394	02.01.25	BRL	10.98%	BRAZIL CETIP IB DEPOSIT RATE INDEX	91 972	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	7 813 403	02.01.25	BRL	11.12%	BRAZIL CETIP IB DEPOSIT RATE INDEX	62 856	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	7 078 821	02.01.25	BRL	10.98%	BRAZIL CETIP IB DEPOSIT RATE INDEX	81 555	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	11 726 716	02.01.25	BRL	10.84%	BRAZIL CETIP IB DEPOSIT RATE INDEX	177 618	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	233 643 389	02.01.25	BRL	11.28%	BRAZIL CETIP IB DEPOSIT RATE INDEX	133 857	0.00%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	55 474 500	27.01.25	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.49%	738 475	0.03%
IRS	UBS AG LONDON - NZD BANK BILL 3M	70 073 000	29.01.25	NZD	3.84%	NZD BANK BILL 3M	-39 995	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR JPY 6M INDEX	5 256 060 500	07.02.25	JPY	0.53%	BBA LIBOR JPY 6M INDEX	-297 720	-0.01%
IRS	UBS AG LONDON - BBA LIBOR USD 3M INDEX	11 040 000	08.05.25	USD	2.93%	BBA LIBOR USD 3M INDEX	-142 490	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	299 675 500	12.05.25	SEK	STOCKHOLM IBOR 3M INDEX	2.11%	913 040	0.03%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	39 912 000	12.05.25	USD	2.86%	BBA LIBOR USD 3M INDEX	-463 440	-0.02%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	12 946 500	22.05.25	GBP	2.45%	BBA LIBOR GBP 6M INDEX	-732 746	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	11 874 000	26.05.25	GBP	2.40%	BBA LIBOR GBP 6M INDEX	-634 486	-0.02%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	147 440 500	26.05.25	SEK	STOCKHOLM IBOR 3M INDEX	2.16%	470 404	0.02%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	24 868 000	01.06.25	GBP	2.45%	BBA LIBOR GBP 6M INDEX	-436 046	-0.02%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	58 333 000	02.06.25	GBP	2.52%	BBA LIBOR GBP 6M INDEX	-1 115 609	-0.04%
IRS	BNP PARIBAS S.A. - EURIBOR 6M INDEX	33 636 000	05.06.25	EUR	EURIBOR 6M INDEX	1.57%	199 390	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	BNP PARIBAS S.A. - EURIBOR 6M INDEX	60 996 000	05.06.25	EUR	EURIBOR 6M INDEX	1.69%	497 212	0.02%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	39 465 500	05.06.25	GBP	2.89%	BBA LIBOR GBP 6M INDEX	-1 067 041	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	172 390 000	05.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.46%	802 959	0.03%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	18 780 000	05.06.25	USD	3.10%	BBA LIBOR USD 3M INDEX	-404 186	-0.01%
IRS	BNP PARIBAS S.A. - EURIBOR 6M INDEX	46 615 000	08.06.25	EUR	EURIBOR 6M INDEX	2.21%	852 238	0.03%
IRS	BNP PARIBAS S.A. - BBA LIBOR GBP 6M INDEX	500 000	09.06.25	GBP	2.64%	BBA LIBOR GBP 6M INDEX	-33 235	-0.00%
IRS	HSBC BANK PLC. - BBA LIBOR GBP 6M INDEX	12 459 500	11.06.25	GBP	2.79%	BBA LIBOR GBP 6M INDEX	-929 769	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	49 000 000	11.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.45%	225 920	0.01%
IRS	ROYAL BANK OF SCOTLAND PLC. - STOCKHOLM IBOR 3M INDEX	150 183 000	15.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.70%	875 995	0.03%
IRS	DEUTSCHE BANK AG FRANKFURT - BBA LIBOR GBP 6M INDEX	11 753 500	17.06.25	GBP	2.60%	BBA LIBOR GBP 6M INDEX	-751 560	-0.03%
IRS	BARCLAYS BANK PLC. - BBA LIBOR USD 3M INDEX	20 998 000	19.06.25	USD	3.11%	BBA LIBOR USD 3M INDEX	-451 746	-0.02%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	4 373 500	19.06.25	USD	3.11%	BBA LIBOR USD 3M INDEX	-93 817	-0.00%
IRS	HSBC BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	38 873 000	19.06.25	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.26%	40 290	0.00%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	146 443 000	22.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.48%	689 362	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	181 481 500	22.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.49%	866 843	0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	13 624 500	02.07.25	GBP	2.78%	BBA LIBOR GBP 6M INDEX	-1 008 282	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	171 685 000	06.07.25	SEK	STOCKHOLM IBOR 3M INDEX	2.62%	914 228	0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	14 923 500	28.08.25	GBP	2.42%	BBA LIBOR GBP 6M INDEX	-784 916	-0.03%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	148 237 000	01.09.25	SEK	STOCKHOLM IBOR 3M INDEX	2.23%	467 197	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	14 286 500	07.09.25	GBP	0.88%	BBA LIBOR GBP 6M INDEX	383 750	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	31 415 000	25.09.25	CHF	BBA LIBOR CHF 6M INDEX	0.21%	-287 454	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	61 420 500	17.10.25	CHF	BBA LIBOR CHF 6M INDEX	0.26%	-506 825	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	11 154 500	06.11.25	GBP	2.50%	BBA LIBOR GBP 6M INDEX	-616 844	-0.02%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	140 653 500	10.11.25	SEK	STOCKHOLM IBOR 3M INDEX	2.52%	599 405	0.02%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	5 519 708 000	16.01.26	JPY	0.75%	BBA LIBOR JPY 6M INDEX	-512 378	-0.02%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	1 590 523 000	23.02.26	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.50%	1 814 054	0.07%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	12 009 648 000	27.02.26	JPY	0.44%	BBA LIBOR JPY 6M INDEX	-172 468	-0.01%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	6 094 476 000	27.02.26	JPY	0.46%	BBA LIBOR JPY 6M INDEX	-118 719	-0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	5 103 225 500	20.03.26	JPY	0.46%	BBA LIBOR JPY 6M INDEX	-105 135	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	15 517 500	02.05.26	CHF	0.34%	BBA LIBOR CHF 6M INDEX	141 514	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 887 500	02.05.26	EUR	EURIBOR 6M INDEX	1.24%	78 542	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	28 049 500	15.06.26	EUR	EURIBOR 6M INDEX	0.95%	-256 007	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	24 936 000	15.06.26	EUR	EURIBOR 6M INDEX	0.95%	-228 821	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	238 422 000	15.06.26	SEK	1.70%	STOCKHOLM IBOR 3M INDEX	185 352	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	269 277 000	15.06.26	SEK	1.70%	STOCKHOLM IBOR 3M INDEX	208 011	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 308 000	17.06.26	CHF	0.11%	BBA LIBOR CHF 6M INDEX	235 263	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	10 983 000	17.06.26	CHF	0.11%	BBA LIBOR CHF 6M INDEX	231 106	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 036 000	17.06.26	EUR	EURIBOR 6M INDEX	0.97%	-91 515	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 023 000	17.06.26	EUR	EURIBOR 6M INDEX	0.98%	-96 881	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	12 740 000	20.06.26	CHF	0.07%	BBA LIBOR CHF 6M INDEX	290 328	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 404 000	20.06.26	EUR	EURIBOR 6M INDEX	0.94%	-123 842	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	13 076 000	24.06.26	CHF	0.13%	BBA LIBOR CHF 6M INDEX	261 785	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 884 000	24.06.26	EUR	EURIBOR 6M INDEX	1.03%	-57 562	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	25 113 000	08.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	769 805	0.03%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 229 500	08.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	344 225	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 317 000	08.07.26	CHF	-0.07%	BBA LIBOR CHF 6M INDEX	336 198	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	19 408 000	08.07.26	EUR	EURIBOR 6M INDEX	0.70%	-434 062	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	8 777 500	08.07.26	EUR	EURIBOR 6M INDEX	0.76%	-171 761	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	8 672 000	08.07.26	EUR	EURIBOR 6M INDEX	0.78%	-161 334	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	20 015 000	14.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	610 760	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	15 458 500	14.07.26	EUR	EURIBOR 6M INDEX	0.77%	-293 881	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	37 545 500	19.07.26	CHF	-0.05%	BBA LIBOR CHF 6M INDEX	1 087 192	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	12 605 500	19.07.26	CHF	-0.04%	BBA LIBOR CHF 6M INDEX	361 426	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	12 464 500	19.07.26	CHF	-0.03%	BBA LIBOR CHF 6M INDEX	347 924	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	12 316 000	19.07.26	CHF	-0.08%	BBA LIBOR CHF 6M INDEX	374 155	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 410 500	19.07.26	EUR	EURIBOR 6M INDEX	0.67%	-227 893	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 562 500	19.07.26	EUR	EURIBOR 6M INDEX	0.76%	-187 793	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 704 500	19.07.26	EUR	EURIBOR 6M INDEX	0.79%	-176 362	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 114 000	19.07.26	EUR	EURIBOR 6M INDEX	0.81%	-191 834	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	18 636 500	19.07.26	EUR	EURIBOR 6M INDEX	0.81%	-321 676	-0.01%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	9 632 500 000	18.08.26	COP	6.83%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-79 889	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	24 268 500	19.08.26	CHF	0.00%	BBA LIBOR CHF 6M INDEX	652 864	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	24 676 500	19.08.26	CHF	-0.02%	BBA LIBOR CHF 6M INDEX	696 466	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 184 000	19.08.26	EUR	EURIBOR 6M INDEX	0.66%	-236 246	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	16 872 000	19.08.26	EUR	EURIBOR 6M INDEX	0.66%	-434 010	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	18 570 500	19.08.26	EUR	EURIBOR 6M INDEX	0.76%	-383 017	-0.01%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	9 382 500 000	23.08.26	COP	6.64%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-35 865	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK INDEX	9 632 700 000	23.08.26	COP	6.64%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-36 822	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	469 719 500	30.08.26	SEK	1.32%	STOCKHOLM IBOR 3M INDEX	1 377 632	0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	222 414 000	09.09.26	SEK	1.34%	STOCKHOLM IBOR 3M INDEX	627 185	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	13 636 000	15.09.26	EUR	EURIBOR 6M INDEX	0.72%	-319 261	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	136 359 000	15.09.26	NOK	1.60%	NORWAY IBOR FIXING 6M INDEX	499 048	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	136 359 000	15.09.26	NOK	1.58%	NORWAY IBOR FIXING 6M INDEX	426 874	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 146 500	19.09.26	CHF	-0.03%	BBA LIBOR CHF 6M INDEX	317 820	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	13 861 000	20.09.26	EUR	EURIBOR 6M INDEX	0.73%	-322 482	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	10 122 418 000	30.09.26	JPY	BBA LIBOR JPY 6M INDEX	0.32%	-258 685	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	24 696 000	11.10.26	USD	US CPI URBAN CONSUMERS NSA INDEX	1.96%	-796 305	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	31 426 000	25.10.26	EUR	EURIBOR 6M INDEX	1.06%	-383 848	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	47 399 500	25.10.26	EUR	EURIBOR 6M INDEX	1.07%	-554 750	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	662 146 000	25.10.26	NOK	1.99%	NORWAY IBOR FIXING 6M INDEX	902 077	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	442 793 000	25.10.26	NOK	1.98%	NORWAY IBOR FIXING 6M INDEX	615 651	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIIE 28 DAY INDEX	284 084 000	05.11.26	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.83%	-199 296	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	146 240 000	06.11.26	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.83%	-102 632	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	219 360 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.95%	-138 755	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	214 790 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.96%	-114 626	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	213 647 500	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.06%	-86 237	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	213 647 500	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.09%	-77 904	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	148 135 000	12.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.30%	-25 512	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	226 215 000	17.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.22%	-44 331	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	126 330 000	18.11.26	SEK	STOCKHOLM IBOR 3M INDEX	2.02%	25 953	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	126 329 000	18.11.26	SEK	STOCKHOLM IBOR 3M INDEX	2.02%	25 953	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	103 309 000	07.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.11%	64 722	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	19 839 500	15.12.26	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.69%	-404 522	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	13 095 000	15.12.26	CHF	0.04%	BBA LIBOR CHF 6M INDEX	354 029	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	24 435 500	15.12.26	CHF	0.07%	BBA LIBOR CHF 6M INDEX	629 978	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	5 290 000	15.12.26	CHF	0.15%	BBA LIBOR CHF 6M INDEX	115 603	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 466 500	15.12.26	EUR	EURIBOR 6M INDEX	0.79%	-283 604	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	23 047 500	15.12.26	EUR	EURIBOR 6M INDEX	0.83%	-482 463	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	5 033 000	15.12.26	EUR	EURIBOR 6M INDEX	0.86%	-97 948	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 855 500	15.12.26	EUR	0.91%	EURIBOR 6M INDEX	201 628	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 983 500	15.12.26	GBP	1.77%	BBA LIBOR GBP 6M INDEX	-81 745	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 983 500	15.12.26	GBP	1.76%	BBA LIBOR GBP 6M INDEX	-75 804	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 422 000	15.12.26	GBP	1.74%	BBA LIBOR GBP 6M INDEX	-60 854	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	5 090 000	15.12.26	GBP	1.90%	BBA LIBOR GBP 6M INDEX	-81 382	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	161 796 000	15.12.26	NOK	1.83%	NORWAY IBOR FIXING 6M INDEX	425 756	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	99 009 000	15.12.26	NOK	2.03%	NORWAY IBOR FIXING 6M INDEX	165 208	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	57 058 500	15.12.26	NOK	2.04%	NORWAY IBOR FIXING 6M INDEX	94 053	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	58 714 000	15.12.26	NOK	2.03%	NORWAY IBOR FIXING 6M INDEX	99 580	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	66 913 000	15.12.26	NOK	2.23%	NORWAY IBOR FIXING 6M INDEX	49 619	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	121 960 000	15.12.26	NOK	2.32%	NORWAY IBOR FIXING 6M INDEX	36 085	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	115 873 300	15.12.26	NOK	2.33%	NORWAY IBOR FIXING 6M INDEX	30 142	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	110 989 000	15.12.26	NOK	2.37%	NORWAY IBOR FIXING 6M INDEX	5 066	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	120 314 000	15.12.26	NOK	2.32%	NORWAY IBOR FIXING 6M INDEX	37 319	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	120 313 500	15.12.26	NOK	2.33%	NORWAY IBOR FIXING 6M INDEX	30 150	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	39 966 000	15.12.26	NOK	2.31%	NORWAY IBOR FIXING 6M INDEX	14 492	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	6 026 100	15.12.26	NZD	NZD BANK BILL 3M	3.22%	-124 211	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	9 684 900	15.12.26	NZD	NZD BANK BILL 3M	3.72%	-76 960	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	10 712 700	15.12.26	NZD	NZD BANK BILL 3M	3.86%	-47 103	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	14 256 450	15.12.26	NZD	NZD BANK BILL 3M	3.93%	-35 381	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	23 049 000	15.12.26	NZD	NZD BANK BILL 3M	3.96%	-39 545	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	10 752 962	15.12.26	NZD	NZD BANK BILL 3M	4.11%	23 014	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	98 833 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.55%	-210 684	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	89 784 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-119 950	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	57 058 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-76 020	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	54 568 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-73 036	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	61 345 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.87%	-32 723	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	131 747 200	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.99%	2 787	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	41 693 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.99%	1 187	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	115 063 700	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.00%	10 298	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	106 163 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.05%	35 415	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	103 309 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.13%	73 548	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	102 859 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.15%	84 024	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	12 109 500	15.12.26	USD	2.74% BBA LIBOR USD 3M INDEX		-1 159	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	14 975 800	15.12.26	USD	2.59% BBA LIBOR USD 3M INDEX		91 075	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	5 867 400	07.03.27	EUR	EURIBOR 6M INDEX	0.80%	57 885	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	64 070 500	07.03.27	EUR	EURIBOR 6M INDEX	0.81%	669 636	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	11 952 500	16.03.27	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.41%	-8 633	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	17 916 750	16.03.27	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.44%	4 767	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	17 916 750	16.03.27	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.47%	19 944	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	2 641 500	16.03.27	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.55%	8 534	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 023 000	16.03.27	EUR	1.38%	EURIBOR 6M INDEX	-36 222	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	14 134 500	16.03.27	GBP	1.77%	BBA LIBOR GBP 6M INDEX	-103 372	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	19 444 000	16.03.27	GBP	1.77%	BBA LIBOR GBP 6M INDEX	-148 877	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 722 000	16.03.27	GBP	1.81%	BBA LIBOR GBP 6M INDEX	-93 392	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	6 668 000	16.03.27	GBP	1.80%	BBA LIBOR GBP 6M INDEX	-60 393	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	5 019 500	16.03.27	GBP	1.90%	BBA LIBOR GBP 6M INDEX	-73 303	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	4 380 250	16.03.27	GBP	1.87%	BBA LIBOR GBP 6M INDEX	-57 232	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	14 333 850	16.03.27	GBP	1.81%	BBA LIBOR GBP 6M INDEX	-135 333	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	172 800 500	16.03.27	NOK	2.57%	NORWAY IBOR FIXING 6M INDEX	-133 283	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	65 808 500	16.03.27	NOK	2.53%	NORWAY IBOR FIXING 6M INDEX	-39 846	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	41 017 500	16.03.27	NZD	NZD BANK BILL 3M	4.03%	-20 924	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	19 675 500	16.03.27	NZD	NZD BANK BILL 3M	4.03%	-8 047	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	14 380 500	16.03.27	NZD	NZD BANK BILL 3M	4.06%	3 571	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	25 211 000	16.03.27	NZD	NZD BANK BILL 3M	4.22%	111 427	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	21 063 000	16.03.27	NZD	NZD BANK BILL 3M	4.27%	119 719	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	6 845 500	16.03.27	USD	BBA LIBOR USD 3M INDEX	2.83%	21 707	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIIE 28 DAY INDEX	119 132 000	20.04.27	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.38%	-239 911	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	64 708 000	20.04.27	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.75%	-54 147	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	125 619 000	10.11.27	SEK	STOCKHOLM IBOR 3M INDEX	1.08%	-337 980	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	125 742 500	10.11.27	SEK	STOCKHOLM IBOR 3M INDEX	1.08%	-339 567	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	5 286 549 000	15.12.27	JPY	0.35%	BBA LIBOR JPY 6M INDEX	-292 980	-0.01%
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	139 896 500	30.01.28	CAD	CANADA BANKERS ACCEPT 6M INDEX	3.80%	5 003 449	0.18%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 251 000 000	22.08.28	JPY	0.18%	BBA LIBOR JPY 6M INDEX	159 677	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 240 992 000	22.08.28	JPY	0.19%	BBA LIBOR JPY 6M INDEX	145 769	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 310 277 500	22.08.28	JPY	0.16%	BBA LIBOR JPY 6M INDEX	181 111	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	981 392 500	22.08.28	JPY	0.17%	BBA LIBOR JPY 6M INDEX	132 057	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	121 205 500	16.09.28	ZAR	8.44%	SOUTH AFRICA JIBAR 3M INDEX	120 378	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	61 634 000	16.09.28	ZAR	8.44%	SOUTH AFRICA JIBAR 3M INDEX	59 881	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	130 052 500	16.09.28	ZAR	8.45%	SOUTH AFRICA JIBAR 3M INDEX	123 833	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	65 287 500	17.09.28	ZAR	8.44%	SOUTH AFRICA JIBAR 3M INDEX	64 020	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	20 204 500	19.09.28	USD	1.61%	BBA LIBOR USD 3M INDEX	1 675 320	0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	12 560 500	25.09.28	CHF	0.30%	BBA LIBOR CHF 6M INDEX	304 241	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	24 646 000	17.10.28	CHF	0.36%	BBA LIBOR CHF 6M INDEX	540 277	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	13 749 000	12.11.28	EUR	EURIBOR 6M INDEX	0.84%	-251 860	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 236 500	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.76%	110 863	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	7 769 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.78%	115 788	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 129 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.79%	129 334	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 129 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.82%	150 142	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	4 642 100	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.83%	91 731	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	7 641 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.83%	149 655	0.01%
IRS	JB DRAX HONORE (UK) LTD. LONDON - NORWAY IBOR FIXING 6M INDEX	103 806 000	19.12.28	NOK	2.27%	NORWAY IBOR FIXING 6M INDEX	-83 182	-0.00%
IRS	JP MORGAN SECURITIES PLC. - NORWAY IBOR FIXING 6M INDEX	92 863 500	19.12.28	NOK	2.28%	NORWAY IBOR FIXING 6M INDEX	-78 886	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	103 806 000	19.12.28	NOK	2.27%	NORWAY IBOR FIXING 6M INDEX	-88 571	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	92 863 500	19.12.28	NOK	2.28%	NORWAY IBOR FIXING 6M INDEX	-83 708	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	52 834 500	19.12.28	NOK	2.25%	NORWAY IBOR FIXING 6M INDEX	-32 355	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	25 886 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-484 880	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	25 863 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-501 628	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	44 307 500	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-840 976	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	6 468 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.80%	-93 110	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	25 873 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.21%	904 590	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	25 989 500	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.27%	780 276	0.03%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	19 551 100	19.12.28	USD	2.45%	BBA LIBOR USD 3M INDEX	289 928	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	19 528 000	19.12.28	USD	2.45%	BBA LIBOR USD 3M INDEX	286 342	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	19 528 000	19.12.28	USD	2.44%	BBA LIBOR USD 3M INDEX	313 905	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	19 181 300	19.12.28	USD	2.46%	BBA LIBOR USD 3M INDEX	268 519	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	19 528 000	19.12.28	USD	2.44%	BBA LIBOR USD 3M INDEX	305 798	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	25 771 000	19.12.28	USD	2.42%	BBA LIBOR USD 3M INDEX	457 051	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	19 528 000	19.12.28	USD	2.39%	BBA LIBOR USD 3M INDEX	394 970	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	12 885 600	19.12.28	USD	2.37%	BBA LIBOR USD 3M INDEX	272 390	0.01%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	89 824 500	23.03.29	GBP	BBA LIBOR GBP 6M INDEX	4.00%	5 942 157	0.21%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	3 067 000	13.05.29	USD	2.51%	BBA LIBOR USD 3M INDEX	-13 465	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	13 010 500	06.10.29	CHF	0.27%	BBA LIBOR CHF 6M INDEX	382 008	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	24 645 000	06.10.29	CHF	0.30%	BBA LIBOR CHF 6M INDEX	691 459	0.02%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	46 614 500	10.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.85%	1 408 039	0.05%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	47 818 500	11.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.88%	1 491 472	0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	38 412 500	11.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.89%	1 200 390	0.04%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	224 448 000	19.06.30	ZAR	SOUTH AFRICA JIBAR 3M INDEX	10.08%	255 194	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - SOUTH AFRICA JIBAR 3M INDEX	224 448 000	19.06.30	ZAR	9.04%	SOUTH AFRICA JIBAR 3M INDEX	65 154	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	14 153 000	22.10.30	SEK	STOCKHOLM IBOR 3M INDEX	1.97%	-37 771	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	4 256 500	22.10.30	USD	2.06%	BBA LIBOR USD 3M INDEX	129 932	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	128 735 800	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.54%	-17 187	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	69 647 500	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.86%	101 760	0.00%
IRS	JP MORGAN SECURITIES PLC. - STOCKHOLM IBOR 3M INDEX	161 729 500	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.94%	290 035	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	163 797 500	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.98%	326 471	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	155 348 000	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	3.06%	366 789	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	19 887 500	23.10.30	USD	2.95%	BBA LIBOR USD 3M INDEX	-80 887	-0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	19 312 000	23.10.30	USD	3.02%	BBA LIBOR USD 3M INDEX	-129 125	-0.00%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	18 907 500	23.10.30	USD	2.97%	BBA LIBOR USD 3M INDEX	-93 182	-0.00%
IRS	HSBC BANK PLC. - BBA LIBOR USD 3M INDEX	8 263 000	23.10.30	USD	2.97%	BBA LIBOR USD 3M INDEX	-38 796	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	14 870 800	23.10.30	USD	2.64%	BBA LIBOR USD 3M INDEX	131 649	0.00%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	12 557 500	03.11.30	GBP	2.55%	BBA LIBOR GBP 6M INDEX	-457 912	-0.02%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	7 160 500	03.11.30	GBP	2.56%	BBA LIBOR GBP 6M INDEX	-264 712	-0.01%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	165 058 000	04.11.30	SEK	STOCKHOLM IBOR 3M INDEX	2.92%	280 784	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	94 795 000	04.11.30	SEK	STOCKHOLM IBOR 3M INDEX	2.94%	169 707	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	156 468 500	04.11.30	SEK	STOCKHOLM IBOR 3M INDEX	2.94%	280 117	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 882 000	04.11.30	USD	2.28%	BBA LIBOR USD 3M INDEX	398 615	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	5 793 344 000	14.01.31	JPY	BBA LIBOR JPY 6M INDEX	1.48%	783 947	0.03%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	12 431 492 000	28.02.31	JPY	BBA LIBOR JPY 6M INDEX	1.08%	483 986	0.02%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	6 304 178 500	28.02.31	JPY	BBA LIBOR JPY 6M INDEX	1.12%	303 119	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	5 238 231 000	21.03.31	JPY	BBA LIBOR JPY 6M INDEX	0.94%	16 318	0.00%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	85 921 500	23.03.31	GBP	3.94%	BBA LIBOR GBP 6M INDEX	-9 080 242	-0.33%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	226 111 000	21.04.31	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.82%	-93 163	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - CANADA BANKERS ACCEPT 3M INDEX	19 393 000	29.04.31	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.98%	-25 217	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - CANADA BANKERS ACCEPT 3M INDEX	21 061 000	29.04.31	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.99%	-21 337	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	15 388 500	29.04.31	USD	2.57%	BBA LIBOR USD 3M INDEX	175 767	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	16 932 000	05.05.31	USD	2.60%	BBA LIBOR USD 3M INDEX	172 934	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	49 743 788	13.06.31	GBP	1.66%	BBA LIBOR GBP 6M INDEX	-1 712 885	-0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 463 850	13.06.31	GBP	1.65%	BBA LIBOR GBP 6M INDEX	-48 164	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	29 732 500	15.06.31	EUR	1.48%	EURIBOR 6M INDEX	466 272	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	26 394 500	15.06.31	EUR	1.48%	EURIBOR 6M INDEX	416 342	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	262 264 500	15.06.31	SEK	2.28%	STOCKHOLM IBOR 3M INDEX	-402 266	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	295 924 000	15.06.31	SEK	2.28%	STOCKHOLM IBOR 3M INDEX	-457 139	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	122 891 500	30.08.31	SEK	1.64%	STOCKHOLM IBOR 3M INDEX	-703 209	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	58 874 500	09.09.31	SEK	1.65%	STOCKHOLM IBOR 3M INDEX	-336 981	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	12 091 000	11.10.31	USD	2.01%	US CPI URBAN CONSUMERS NSA INDEX	615 391	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	22 850 000	21.11.31	GBP	1.98%	BBA LIBOR GBP 6M INDEX	-109 964	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	23 931 500	21.11.31	GBP	1.99%	BBA LIBOR GBP 6M INDEX	-128 807	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	23 931 400	21.11.31	GBP	2.02%	BBA LIBOR GBP 6M INDEX	-145 317	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	24 223 000	21.11.31	GBP	1.96%	BBA LIBOR GBP 6M INDEX	-105 673	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	13 141 400	21.11.31	GBP	2.03%	BBA LIBOR GBP 6M INDEX	-82 951	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	22 586 000	21.11.31	GBP	2.02%	BBA LIBOR GBP 6M INDEX	-141 212	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 629 000	16.12.31	EUR	EURIBOR 6M INDEX	1.23%	-349 729	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 048 500	16.12.31	EUR	EURIBOR 6M INDEX	1.24%	-324 635	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	19 150 000	16.12.31	EUR	1.88%	EURIBOR 6M INDEX	-32 159	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	14 520 500	16.12.31	GBP	BBA LIBOR GBP 6M INDEX	1.58%	-134 332	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	11 196 500	16.12.31	GBP	1.26%	BBA LIBOR GBP 6M INDEX	319 320	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	10 971 000	16.12.31	GBP	1.27%	BBA LIBOR GBP 6M INDEX	307 869	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	203 790 500	16.12.31	SEK	STOCKHOLM IBOR 3M INDEX	2.76%	78 696	0.00%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	44 187 500	10.06.32	GBP	2.81%	BBA LIBOR GBP 6M INDEX	-2 146 995	-0.08%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	45 090 500	11.06.32	GBP	2.85%	BBA LIBOR GBP 6M INDEX	-2 276 885	-0.08%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	36 485 000	11.06.32	GBP	2.85%	BBA LIBOR GBP 6M INDEX	-1 848 139	-0.07%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 253 276 500	15.12.32	JPY	BBA LIBOR JPY 6M INDEX	0.60%	112 649	0.00%
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	76 325 500	30.01.33	CAD	3.62%	CANADA BANKERS ACCEPT 6M INDEX	-3 401 268	-0.12%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	171 906 000	14.11.33	ZAR	10.16%	SOUTH AFRICA JIBAR 3M INDEX	-512 793	-0.02%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	82 454 000	15.11.33	ZAR	10.16%	SOUTH AFRICA JIBAR 3M INDEX	-245 922	-0.01%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	14 173 000	23.03.34	GBP	BBA LIBOR GBP 6M INDEX	3.86%	2 291 922	0.08%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	7 130 000	10.06.35	GBP	2.72%	BBA LIBOR GBP 6M INDEX	526 448	0.02%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	7 301 000	11.06.35	GBP	BBA LIBOR GBP 6M INDEX	2.78%	573 402	0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	5 920 000	11.06.35	GBP	BBA LIBOR GBP 6M INDEX	2.78%	463 137	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	75 749 300	04.09.35	USD	BBA LIBOR USD 3M INDEX	3.07%	-638 658	-0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	8 470 000	08.10.35	CHF	1.20%	BBA LIBOR CHF 6M INDEX	-246 170	-0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	2 589 868 000	14.01.36	JPY	1.78%	BBA LIBOR JPY 6M INDEX	-531 229	-0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	41 857 000	04.02.36	USD	2.67%	BBA LIBOR USD 3M INDEX	273 208	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	5 462 453 000	28.02.36	JPY	1.36%	BBA LIBOR JPY 6M INDEX	-257 544	-0.01%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	2 775 280 000	28.02.36	JPY	1.39%	BBA LIBOR JPY 6M INDEX	-163 057	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR JPY 6M INDEX	2 268 100 000	18.03.36	JPY	1.12%	BBA LIBOR JPY 6M INDEX	91 251	0.00%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	138 542 000	21.04.36	ZAR	8.17%	SOUTH AFRICA JIBAR 3M INDEX	141 688	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	6 474 000	13.05.36	CHF	0.56%	BBA LIBOR CHF 6M INDEX	221 783	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 123 084 000	26.09.36	JPY	BBA LIBOR JPY 6M INDEX	0.87%	-187 079	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 299 454 000	14.10.36	JPY	BBA LIBOR JPY 6M INDEX	0.87%	-218 333	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	19 179 000	10.11.36	EUR	1.46%	EURIBOR 6M INDEX	407 214	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	15 558 000	17.12.36	GBP	1.44%	BBA LIBOR GBP 6M INDEX	134 191	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	2 075 370 000	15.03.37	JPY	0.61%	BBA LIBOR JPY 6M INDEX	191 558	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	2 315 669 000	26.09.41	JPY	0.76%	BBA LIBOR JPY 6M INDEX	433 499	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	2 681 800 000	14.10.41	JPY	0.79%	BBA LIBOR JPY 6M INDEX	469 441	0.02%
IRS	UBS AG LONDON - BBA LIBOR GBP 6M INDEX	10 877 500	02.08.45	GBP	BBA LIBOR GBP 6M INDEX	1.77%	1 019 300	0.04%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	10 714 500	03.08.45	GBP	BBA LIBOR GBP 6M INDEX	1.80%	1 095 765	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	47 271 300	04.09.45	USD	2.96%	BBA LIBOR USD 3M INDEX	760 193	0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	9 527 300	08.10.45	CHF	BBA LIBOR CHF 6M INDEX	1.20%	291 497	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	25 431 500	04.02.46	USD	BBA LIBOR USD 3M INDEX	2.48%	-203 476	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	6 763 500	13.05.46	CHF	BBA LIBOR CHF 6M INDEX	0.55%	-179 784	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	17 165 000	13.06.46	GBP	BBA LIBOR GBP 6M INDEX	1.49%	272 988	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	14 424 500	13.06.46	GBP	BBA LIBOR GBP 6M INDEX	1.49%	229 404	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	2 704 500	26.08.46	GBP	BBA LIBOR GBP 6M INDEX	1.17%	-205 625	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 186 099 500	26.09.46	JPY	BBA LIBOR JPY 6M INDEX	0.66%	-231 910	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	351 500	10.10.46	GBP	BBA LIBOR GBP 6M INDEX	1.54%	11 370	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 377 470 000	11.10.46	JPY	BBA LIBOR JPY 6M INDEX	0.75%	-220 895	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	3 721 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.11%	-354 775	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	824 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.35%	-19 640	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	4 313 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.44%	13 572	0.00%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	3 822 500	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	223 888	0.01%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 434 500	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	542 440	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	2 885 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	171 047	0.01%
IRS	UBS AG LONDON - BBA LIBOR GBP 6M INDEX	2 308 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.68%	170 605	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	3 029 200	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.81%	334 712	0.01%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	2 344 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.84%	280 855	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	24 243 000	15.03.47	USD	BBA LIBOR USD 3M INDEX	1.88%	-3 662 110	-0.13%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	12 856 500	15.03.47	USD	1.87% BBA LIBOR USD 3M INDEX		1 952 790	0.07%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	11 386 500	15.03.47	USD	1.88%	BBA LIBOR USD 3M INDEX	1 720 027	0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	10 584 500	19.12.48	USD	2.51%	BBA LIBOR USD 3M INDEX	390 473	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	10 607 500	19.12.48	USD	2.59%	BBA LIBOR USD 3M INDEX	380 710	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	18 117 200	19.12.48	USD	2.49%	BBA LIBOR USD 3M INDEX	744 484	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	7 214 000	14.12.51	EUR	0.88%	EURIBOR 6M INDEX	783 862	0.03%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	15 393 500	03.08.62	GBP	3.10%	BBA LIBOR GBP 6M INDEX	-2 247 174	-0.08%
							-26 662 894	-0.96%

*CDS = Credit Default Swap
 ILS = Inflation Linked Swap
 IRS = Interest Rate Swap

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 214 085 456)	219 525 184
Derivative instruments:	
- Futures	75 501
- Forward foreign exchange contracts	2 351 894
- Options	5 496 910
- Swaps	10 238 922
Premiums from swaps received	571 621
Bank deposits*	35 053 354
Receivables from the issue of shares	108 526
Receivables on securities sold	1 836 335
Receivables on swaps	232 046
Dividends and interest	1 852 519
Total assets	277 342 812

Liabilities

Derivative instruments:	
- Futures	907 911
- Forward foreign exchange contracts	6 275 521
- Options	4 241 204
- Swaps	13 325 921
Premiums from swaps paid	567 805
Bank liabilities*	236 828
Liabilities on the redemption of shares	143 741
Liabilities on securities purchases	1 390 776
Management Fees payable	100 174
Interest liabilities on swaps	663 260
Other liabilities	86 278
Total liabilities	27 939 419
Net assets	249 403 393

* Also include bank deposits/bank liabilities at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	2 437 648
Bank interest	134
Interest income on swaps	532 530
Other Income	25 299
Total income	2 995 611
Expenses	
Management Fees	605 054
Interest expense on bank liabilities	120 765
Interest expenses on swaps	1 888 169
Other expenses*	523 278
Equalisation	16 515
Total expenses	3 153 781
Net profit/loss	-158 170
Realised profit/loss on:	
- Securities	1 509 848
- Options	-3 300 532
- Swaps	3 050 338
- Forward foreign exchange contracts	-2 509 540
- Futures	1 252 952
- Foreign currencies	2 323 218
Equalisation	319 799
Net realised profit/loss	2 487 913
Net change in unrealised appreciation/depreciation on:	
- Securities	-1 946 344
- Options	4 656 197
- Swaps	-897 992
- Forward foreign exchange contracts	-928 317
- Futures	501 273
- Foreign currencies	9 746
Total profit/loss	3 882 476

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016 EUR	31 December 2016 EUR
Net assets at the beginning of the financial period	582 914 997	254 634 068
Total profit/loss	-30 213 630	3 882 476
Net receipts/payments from the issue and redemption of shares	-297 493 141	-8 831 495
Dividend distributions	-574 158	-281 656
Net assets at the end of the financial period	254 634 068	249 403 393

*See page 18.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

COMPARATIVE STATEMENT

	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	25 891.17	14 207.04	9 007.02
Distribution shares (Shares A-EUR)	45 168.72	28 240.05	19 906.24
Distribution shares (Shares A-GBP)	56 991.56	13 432.56	13 287.56
Distribution shares (Shares A-USD)	11 500.29	5 532.29	4 570.29
Distribution shares (Shares An-EUR)	10.00	10.00	10.00
Distribution shares (Shares Ca-EUR)	73 910.00	122 010.00	122 010.00
Distribution shares (Shares Ra-CHF)	10.00	10.00	10.00
Distribution shares (Shares Ra-EUR)	10.00	10.00	10.00
Distribution shares (Shares Ra-GBP)	10.00	10.00	10.00
Distribution shares (Shares Ra-USD)	10.00	10.00	10.00
Accumulation shares (Shares B-CHF)	282 375.59	105 821.83	91 150.41
Accumulation shares (Shares B-EUR)	1 356 280.14	369 176.52	347 063.12
Accumulation shares (Shares B-GBP)	27 375.02	11 553.04	10 435.02
Accumulation shares (Shares B-USD)	288 357.60	127 061.25	112 993.24
Accumulation shares (Shares Bn-EUR)	10.00	10.00	10.00
Accumulation shares (Shares C-CHF)	165 006.12	46 950.57	18 918.09
Accumulation shares (Shares C-EUR)	2 163 537.63	900 063.60	980 261.94
Accumulation shares (Shares C-GBP)	6 898.28	6 750.00	2 866.00
Accumulation shares (Shares C-USD)	2 680.95	870.00	870.00
Accumulation shares (Shares E-EUR)	132 730.92	42 662.31	30 434.63
Accumulation shares (Shares E-USD)	29 171.16	23 456.70	20 933.11
Accumulation shares (Shares G-EUR)	149 377.94	151 314.31	150 956.39
Accumulation shares (Shares G-GBP)	277 465.34	282 126.31	252 618.53
Accumulation shares (Shares G-USD)	49 681.93	109 062.27	82 586.42
Accumulation shares (Shares R-CHF)	10.00	505.70	505.70
Accumulation shares (Shares R-EUR)	10.00	10.00	10.00
Accumulation shares (Shares R-GBP)	10.00	10.00	10.00
Accumulation shares (Shares R-USD)	10.00	10.00	10.00
Net assets	EUR 582 914 997	EUR 254 634 068	EUR 249 403 393
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	93.02	87.90	86.88
Distribution shares (Shares A-EUR)	98.29	93.63	92.84
Distribution shares (Shares A-GBP)	99.25	95.17	94.83
Distribution shares (Shares A-USD)	96.64	92.98	92.99
Distribution shares (Shares An-EUR)	97.48	92.81	91.99
Distribution shares (Shares Ca-EUR)	101.48	97.11	96.57
Distribution shares (Shares Ra-CHF)	96.35	91.50	90.63
Distribution shares (Shares Ra-EUR)	97.14	93.08	92.60
Distribution shares (Shares Ra-GBP)	97.92	94.32	94.14
Distribution shares (Shares Ra-USD)	97.60	94.43	94.63
Accumulation shares (Shares B-CHF)	106.23	102.12	102.73
Accumulation shares (Shares B-EUR)	112.23	108.77	109.77
Accumulation shares (Shares B-GBP)	112.51	109.74	111.24
Accumulation shares (Shares B-USD)	111.77	109.37	111.28
Accumulation shares (Shares Bn-EUR)	98.06	95.03	95.85
Accumulation shares (Shares C-CHF)	109.26	105.49	106.36
Accumulation shares (Shares C-EUR)	115.48	112.42	113.71
Accumulation shares (Shares C-GBP)	115.94	113.59	115.42
Accumulation shares (Shares C-USD)	115.32	113.35	115.58
Accumulation shares (Shares E-EUR)	108.64	104.76	105.46
Accumulation shares (Shares E-USD)	108.27	105.43	106.99
Accumulation shares (Shares G-EUR)	99.84	98.04	99.60
Accumulation shares (Shares G-GBP)	102.01	100.82	102.88
Accumulation shares (Shares G-USD)	105.13	104.25	106.76

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

	30 June 2015 in share class currency	30 June 2016 in share class currency	31 December 2016 in share class currency
NAV per share (continued)			
Accumulation shares (Shares R-CHF)	98.02	94.67	95.45
Accumulation shares (Shares R-EUR)	98.98	96.44	97.59
Accumulation shares (Shares R-GBP)	99.70	97.80	99.38
Accumulation shares (Shares R-USD)	99.43	97.81	99.72
Dividend for the previous financial year (Shares A-CHF)	1.75	1.55	1.55
Dividend for the previous financial year (Shares A-EUR)	1.90	1.65	1.65
Dividend for the previous financial year (Shares A-GBP)	1.85	1.65	1.65
Dividend for the previous financial year (Shares A-USD)	1.80	1.60	1.60
Dividend for the previous financial year (Shares An-EUR)	0.60	1.65	1.65
Dividend for the previous financial year (Shares Ca-EUR)	1.90	1.70	1.65
Dividend for the previous financial year (Shares Ra-CHF)	1.80	1.60	1.60
Dividend for the previous financial year (Shares Ra-EUR)	1.80	1.60	1.60
Dividend for the previous financial year (Shares Ra-GBP)	1.80	1.65	1.65
Dividend for the previous financial year (Shares Ra-USD)	1.80	1.60	1.60

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
TOTAL				219 525 184	88.02%
SECURITIES TRADED ON A STOCK EXCHANGE				166 102 914	66.60%
Bonds				157 326 615	63.08%
AUD				401 061	0.16%
560	3.250%	Australia Government Bond 13	21.04.25	401 061	0.16%
CHF				1 382 446	0.55%
1 000	2.375%	Kommunalkredit Austria AG 05	26.08.20	1 000 238	0.40%
200	5.750%	Nord Anglia Education Finance LLC 15	15.07.22	196 713	0.08%
200	3.750%	YPF S.A. 16	30.09.19	185 495	0.07%
DKK				16 142 396	6.47%
16 000	3.000%	Denmark Government Bond 11	15.11.21	2 500 121	1.00%
3 400	1.750%	Denmark Government Bond 14	15.11.25	515 114	0.21%
12 800	1.750%	Denmark Government Bond 14	15.11.25	1 939 251	0.78%
19 000	2.000%	Nykredit Realkredit A/S 12	01.10.17	2 600 853	1.04%
14 000	1.000%	Nykredit Realkredit A/S 14	01.07.20	1 945 668	0.78%
19 000	2.000%	Realkredit Danmark A/S 11	01.01.18	2 615 367	1.05%
29 000	1.000%	Realkredit Danmark A/S 14	01.04.20	4 026 022	1.61%
EUR				91 346 466	36.63%
270	9.125%	Agrokor dd 12	01.02.20	281 981	0.11%
490	0.625%	AIB Mortgage Bank 15	27.07.20	499 991	0.20%
240	0.875%	AIB Mortgage Bank 16	04.02.23	247 009	0.10%
200	7.000%	B2Holding ASA 144A 16	04.10.21	204 431	0.08%
300	0.768%	Banco Bilbao Vizcaya Argentaria S.A. 06	09.08.21	285 318	0.12%
1 000	1.875%	Bank of Ireland Mortgage Bank 13	13.05.17	1 007 485	0.40%
370	0.625%	Bank of Ireland Mortgage Bank 15	19.02.21	377 846	0.15%
750	4.000%	Barclays Bank Plc. 10	20.01.17	751 526	0.30%
200	1.875%	Barclays Plc. 16	08.12.23	202 634	0.08%
150	1.117%	BP Capital Markets Plc. 16	25.01.24	152 678	0.06%
700	0.500%	Bpifrance Financement S.A. 15	25.05.25	699 713	0.28%
6 700	6.500%	Bundesrepublik Deutschland 97	04.07.27	11 061 164	4.44%
2 500	0.000%	Bundesschatzanweisungen 15	15.12.17	2 520 175	1.01%
1 000	0.000%	Canadian Imperial Bank of Commerce 15	08.09.17	1 001 740	0.40%
100	4.625%	Cemex Finance LLC 16	15.06.24	102 875	0.04%
300	2.000%	CK Hutchison Finance 16 Ltd. 16	06.04.28	303 084	0.12%
300	1.871%	CNRC Capital Ltd. 16	07.12.21	300 747	0.12%
700	0.399%	Commerzbank AG 99	24.09.19	667 187	0.27%
98	8.500%	DBB Jack-Up Services A/S 15	26.11.19	95 550	0.04%
147	7.500%	DEA Finance S.A. 16	15.10.22	158 117	0.06%
800	3.000%	Deutsche Bank AG 10	15.02.17	802 236	0.32%
1 000	6.500%	Deutsche Bank AG 08	15.10.18	1 045 500	0.42%
716	6.000%	Deutsche Telekom International Finance BV 09	20.01.17	718 091	0.29%
1 000	0.131%	DH Europe Finance S.A. 15	30.06.17	1 000 975	0.40%
500	1.500%	Engie S.A. 12	20.07.17	504 485	0.20%
200	0.625%	Export-Import Bank of China 16	02.12.21	200 370	0.08%
55	6.500%	FMC Finance VIII S.A. 11	15.09.18	60 947	0.02%
4 560	4.250%	French Republic Government Bond OAT 07	25.10.17	4 747 872	1.90%
9 000	0.000%	French Republic Government Bond OAT 16	25.05.21	9 125 595	3.66%
5 200	0.500%	French Republic Government Bond OAT 15	25.05.25	5 248 438	2.11%
1 415	3.250%	French Republic Government Bond OAT 13	25.05.45	1 940 241	0.78%
1 000	4.375%	Goldman Sachs Group, Inc. 10	16.03.17	1 009 050	0.41%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
100	1.500%	HeidelbergCement AG 16	07.02.25	100 995	0.04%
200	3.750%	Hutchison Whampoa Europe Finance 13 Ltd. 13	29.05.49	205 016	0.08%
200	3.375%	Indonesia Government International Bond 15	30.07.25	205 488	0.08%
6 290	0.596%	Italy Certificati di Credito del Tesoro 10	15.10.17	6 336 515	2.54%
100	7.250%	La Financiere Atalian SAS 13	15.01.20	104 563	0.04%
3 000	0.875%	Landesbank Hessen-Thüringen Girozentrale 12	06.11.17	3 030 960	1.22%
1 000	0.346%	Lloyds Bank Plc. 15	29.05.17	1 002 285	0.40%
720	2.125%	MAN S.E. 12	13.03.17	723 053	0.29%
500	0.000%	Mercedes-Benz Japan Co. Ltd. 14	15.06.18	499 805	0.20%
140	2.375%	Mexico Government International Bond 14	09.04.21	145 629	0.06%
600	0.388%	Morgan Stanley 16	27.01.22	600 315	0.24%
150	1.000%	Morgan Stanley 16	02.12.22	151 599	0.06%
9 000	0.000%	Netherlands Government Bond 144A 16	15.01.22	9 172 305	3.68%
1 910	0.250%	Netherlands Government Bond 144A 15	15.07.25	1 919 311	0.77%
750	0.500%	Netherlands Government Bond 144A 16	15.07.26	760 912	0.31%
100	4.500%	Novafives SAS 14	30.06.21	92 500	0.04%
70	6.750%	OI European Group BV 10	15.09.20	84 438	0.03%
900	2.750%	ONGC Videsh Ltd. 14	15.07.21	958 936	0.39%
600	5.375%	PostNL NV 07	14.11.17	628 242	0.25%
4 010	2.400%	Republic of Austria Government Bond 144A 13	23.05.34	4 975 829	2.00%
300	4.700%	Royal Bank of Scotland NV 99	10.06.19	317 343	0.13%
150	0.486%	Royal Bank of Scotland Plc. 07	14.06.22	131 047	0.05%
200	8.000%	Schoeller Allibert Group BV 16	01.10.21	209 875	0.08%
2 000	2.625%	Skandinaviska Enskilda Banken AB 10	16.10.17	2 046 720	0.82%
5 000	5.500%	Spain Government Bond 144A 02	30.07.17	5 168 425	2.07%
200	1.500%	State Grid Europe Development 2014 Plc.—Series A 15	26.01.22	206 135	0.08%
500	1.750%	State Grid Overseas Investment 2016 Ltd. 16	19.05.25	507 895	0.20%
700	0.875%	Sweden Government International Bond 13	31.01.18	709 677	0.29%
100	6.250%	Thomas Cook Group Plc. 16	15.06.22	105 500	0.04%
900	1.700%	Three Gorges Finance II Cayman Islands Ltd. 15	10.06.22	933 376	0.37%
1 200	2.375%	Türkiye Vakıflar Bankası TAO 16	04.05.21	1 165 302	0.47%
500	1.500%	UBS Group Funding Jersey Ltd. 16	30.11.24	502 727	0.20%
100	3.750%	Unitymedia GmbH 15	15.01.27	95 125	0.04%
81	5.500%	Unitymedia Hessen GmbH & Co. KG 12	15.09.22	85 759	0.04%
140	3.500%	Unitymedia Hessen GmbH & Co. KG 15	15.01.27	137 813	0.06%
GBP				3 036 462	1.22%
100	5.500%	Boparan Finance Plc. 14	15.07.21	114 954	0.04%
100	7.500%	Cabot Financial Luxembourg S.A. 16	01.10.23	117 956	0.05%
100	6.125%	Iron Mountain Europe Plc. 14	15.09.22	125 645	0.05%
250	3.000%	Marks & Spencer Plc. 16	08.12.23	298 524	0.12%
1 000	6.375%	NRAM Plc. 99	02.12.19	1 341 425	0.54%
200	8.500%	Perform Group Financing Plc. 15	15.11.20	241 331	0.10%
600	3.158%	Royal Bank of Scotland Plc. 01	29.11.49	669 518	0.27%
100	7.000%	Virgin Media Finance Plc. 13	15.04.23	127 109	0.05%
JPY				2 431 512	0.97%
297 000	0.100%	Japan Government Ten Year Bond 16	20.09.26	2 431 512	0.97%
MXN				444 694	0.18%
10 000	6.500%	Mexican Bonos 12	09.06.22	444 694	0.18%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
NOK				2 641 843	1.06%
15 000	3.750%	Norway Government Bond 144A 10	25.05.21	1 840 823	0.74%
7 000	2.000%	Norway Government Bond 144A 12	24.05.23	801 020	0.32%
SEK				2 106 550	0.84%
3 500	3.250%	Nordea Hypotek AB 05	17.06.20	403 538	0.16%
6 700	1.000%	Sweden Government Bond 15	12.11.26	729 761	0.29%
6 050	3.500%	Sweden Government Bond 09	30.03.39	868 889	0.35%
1 000	7.000%	West Atlantic AB 15	21.12.19	104 362	0.04%
USD				36 703 984	14.72%
125	3.600%	AbbVie, Inc. 15	14.05.25	117 311	0.05%
300	3.125%	Abu Dhabi Government International Bond 16	03.05.26	280 003	0.11%
200	4.375%	Abu Dhabi National Energy Co. PJSC 16	22.06.26	191 305	0.08%
140	3.450%	Actavis Funding SCS 15	15.03.22	134 462	0.05%
150	2.750%	AerCap Ireland Capital Ltd. Via AerCap Global Aviation Trust 15	15.05.17	142 658	0.06%
250	4.625%	AerCap Ireland Capital Ltd. Via AerCap Global Aviation Trust 15	30.10.20	247 096	0.10%
800	4.100%	Aircraft Finance Co. Ltd.—Series B 14	29.03.26	768 865	0.31%
200	3.955%	Aircraft Finance Co. Ltd.—Series C 14	29.03.23	188 407	0.08%
300	3.600%	Alibaba Group Holding Ltd. 15	28.11.24	282 240	0.11%
300	5.500%	Ally Financial, Inc. 12	15.02.17	285 672	0.11%
100	3.250%	Ally Financial, Inc. 15	05.11.18	95 342	0.04%
150	4.250%	Ally Financial, Inc. 16	15.04.21	143 903	0.06%
445	3.650%	Anheuser-Busch InBev Finance, Inc. 16	01.02.26	428 101	0.17%
100	6.000%	Antero Resources Corp. 13	01.12.20	97 653	0.04%
225	5.500%	AutoNation, Inc. 12	01.02.20	229 463	0.09%
149	14.750%	Baghlan Group FZCO Via Aquarius Investments 12	29.12.49	0	0.00%
190	4.000%	Baxalta, Inc. 16	23.06.25	180 883	0.07%
400	2.625%	BDO Unibank, Inc. 16	24.10.21	368 599	0.15%
200	6.000%	BGEO Group JSC 16	26.07.23	190 448	0.08%
200	3.500%	Bluestar Finance Holdings Ltd. 16	30.09.21	187 318	0.08%
475	5.250%	CBRE Services, Inc. 14	15.03.25	466 025	0.19%
375	4.875%	CBRE Services, Inc. 15	01.03.26	359 616	0.14%
200	5.700%	Cemex SAB de CV 14	11.01.25	192 581	0.08%
300	6.375%	China Overseas Finance Cayman III Ltd. 13	29.10.43	330 960	0.13%
200	9.500%	Cia General de Combustibles S.A. 16	07.11.21	191 989	0.08%
500	3.000%	CNOOC Finance 2013 Ltd. 13	09.05.23	458 779	0.18%
400	4.250%	Coach, Inc. 15	01.04.25	380 221	0.15%
250	5.000%	Continental Resources, Inc. 12	15.09.22	239 541	0.10%
200	3.875%	Corp. Nacional del Cobre de Chile 11	03.11.21	193 948	0.08%
125	3.625%	Digital Realty Trust LP 12	01.10.22	119 742	0.05%
500	3.250%	Doosan Infracore Co. Ltd. 12	05.10.42	475 587	0.19%
200	3.908%	DP World Crescent Ltd. 16	31.05.23	189 778	0.08%
200	3.635%	Emaar Sukuk Ltd. 16	15.09.26	182 675	0.07%
200	4.564%	EMG SUKUK Ltd. 14	18.06.24	195 049	0.08%
190	4.750%	Energy Transfer Partners LP 15	15.01.26	186 041	0.07%
535	5.750%	EPR Properties 12	15.08.22	548 041	0.22%
315	4.500%	EPR Properties 15	01.04.25	295 152	0.12%
200	4.250%	Equate Petrochemical BV 16	03.11.26	181 951	0.07%
200	2.480%	Export-Import Bank of Malaysia Bhd 16	20.10.21	183 660	0.07%
200	10.625%	Fantasia Holdings Group Co. Ltd. 14	23.01.19	200 640	0.08%
225	3.500%	Fidelity National Information Services, Inc. 13	15.04.23	216 309	0.09%
325	5.000%	Fidelity National Information Services, Inc. 15	15.10.25	335 911	0.13%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
200	7.000% Floreat Fixed Income S.A.—Series A 16	23.12.24	189 618	0.08%
200	3.000% Foxconn Far East Ltd. 16	23.09.26	175 941	0.07%
200	5.375% Franshion Brilliant Ltd. 13	17.10.18	197 467	0.08%
50	6.500% Fresenius Medical Care US Finance II, Inc. 144A 11	15.09.18	50 456	0.02%
200	7.000% GCX Ltd. 14	01.08.19	187 130	0.07%
165	4.750% General Motors Financial Co., Inc. 14	15.08.17	159 271	0.06%
375	3.150% General Motors Financial Co., Inc. 15	15.01.20	357 312	0.14%
150	4.900% Hewlett Packard Enterprise Co. 16	15.10.25	146 523	0.06%
390	1.125% Hongkong & Shanghai Banking Corp. Ltd. 86	29.07.49	265 531	0.11%
250	5.250% Hospitality Properties Trust 16	15.02.26	240 255	0.10%
150	5.250% Host Hotels & Resorts LP 12	15.03.22	153 792	0.06%
300	3.750% Host Hotels & Resorts LP 13	15.10.23	279 544	0.11%
530	1.038% HSBC Bank Plc. 86	29.06.49	363 103	0.15%
470	4.125% Hungary Government International Bond 13	19.02.18	456 739	0.18%
200	8.125% ICBC Standard Bank Plc. 09	02.12.19	209 110	0.08%
200	6.375% ICICI Bank Ltd. 07	30.04.22	190 934	0.08%
400	8.375% Inkia Energy Ltd. 11	04.04.21	395 591	0.16%
200	5.625% International Bank of Azerbaijan OJSC 14	11.06.19	188 315	0.08%
300	7.750% JBS Investments GmbH 13	28.10.20	302 915	0.12%
300	2.375% Kasikornbank PCL 16	06.04.22	272 227	0.11%
400	6.375% Kazakhstan Temir Zholy Finance BV 10	06.10.20	409 102	0.16%
100	2.650% Kinder Morgan Energy Partners LP 13	01.02.19	95 278	0.04%
225	3.500% Kinder Morgan Energy Partners LP 13	01.09.23	210 055	0.08%
300	5.162% KT Kira Sertifikalari Varlik Kiralama AS 14	26.06.19	291 420	0.12%
300	4.750% MAF Global Securities Ltd. 14	07.05.24	294 789	0.12%
620	5.500% Magyar Export-Import Bank Zrt 12	12.02.18	611 929	0.25%
740	5.500% Magyar Export-Import Bank Zrt 144A 12	12.02.18	730 367	0.29%
200	9.750% Marquee Land Pte Ltd. 14	05.08.19	201 944	0.08%
185	4.875% MasTec, Inc. 13	15.03.23	171 999	0.07%
600	4.250% Megaworld Corp. 13	17.04.23	565 550	0.23%
390	6.250% MFB Magyar Fejlesztési Bank Zrt 13	21.10.20	408 595	0.16%
200	6.500% Minerva Luxembourg S.A. 16	20.09.26	183 693	0.07%
400	2.632% Mizuho Financial Group, Inc. 16	12.04.21	375 168	0.15%
500	2.500% MTR Corp. CI Ltd. 16	02.11.26	441 846	0.18%
200	7.875% Nitrogenmuvek Vegyipari Zrt 13	21.05.20	196 492	0.08%
400	4.375% NWD MTN Ltd. 15	30.11.22	383 581	0.15%
300	4.375% Omega Healthcare Investors, Inc. 16	01.08.23	280 790	0.11%
160	4.500% Omega Healthcare Investors, Inc. 15	01.04.27	145 308	0.06%
200	3.750% Ooredoo International Finance Ltd. 16	22.06.26	186 327	0.07%
600	4.325% Perusahaan Penerbit SBSN Indonesia III 15	28.05.25	568 611	0.23%
100	8.750% Petrobras Global Finance BV 16	23.05.26	102 394	0.04%
50	5.500% Petroleos Mexicanos 16	04.02.19	49 410	0.02%
200	4.125% Proven Honour Capital Ltd. 15	19.05.25	190 122	0.08%
250	5.875% Regency Energy Partners LP Via Regency Energy Finance Corp. 14	01.03.22	260 770	0.10%
200	4.500% Regency Energy Partners LP Via Regency Energy Finance Corp. 13	01.11.23	192 914	0.08%
500	6.250% Reliance Holding USA, Inc. 10	19.10.40	541 140	0.22%
380	7.648% Royal Bank of Scotland Group Plc. 01	31.12.49	411 376	0.16%
330	6.625% RWE AG 15	30.07.75	307 456	0.12%
200	3.250% SGSP Australia Assets Pty Ltd. 16	29.07.26	179 575	0.07%
300	3.875% Shinhan Bank 16	07.12.26	285 075	0.11%
150	2.400% Shire Acquisitions Investments Ireland DAC 16	23.09.21	137 391	0.06%
250	3.375% Shougang Corp. 16	09.12.19	235 830	0.09%
200	4.875% Sinopec Group Overseas Development 2012 Ltd. 12	17.05.42	200 529	0.08%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
250	2.000%	Sinopec Group Overseas Development 2016 Ltd. 16	29.09.21	226 337	0.09%
125	7.500%	Southwestern Energy Co. 08	01.02.18	124 585	0.05%
200	5.750%	Sri Lanka Government International Bond 16	18.01.22	187 419	0.08%
250	4.375%	State Grid Overseas Investment 2013 Ltd. 13	22.05.43	245 593	0.10%
300	2.632%	Sumitomo Mitsui Financial Group, Inc. 16	14.07.26	264 117	0.11%
400	3.800%	Tencent Holdings Ltd. 15	11.02.25	384 421	0.15%
100	6.250%	Tenet Healthcare Corp. 11	01.11.18	100 498	0.04%
500	5.750%	TML Holdings Pte Ltd. 14	07.05.21	495 378	0.20%
250	3.244%	TNB Global Ventures Capital Bhd 16	19.10.26	221 808	0.09%
150	3.800%	Total System Services, Inc. 16	01.04.21	146 864	0.06%
250	3.750%	Total System Services, Inc. 13	01.06.23	238 674	0.10%
125	4.800%	Total System Services, Inc. 16	01.04.26	127 405	0.05%
200	6.250%	Unifin Financiera SAB de CV SOFOM ENR 14	22.07.19	192 463	0.08%
45	7.625%	United Rentals North America, Inc. 13	15.04.22	45 091	0.02%
877	0.125%	United States Treasury Inflation Indexed Bonds 16	15.04.21	836 788	0.34%
4 000	3.375%	United States Treasury Note/Bond 14	15.05.44	4 012 432	1.61%
2 710	3.000%	United States Treasury Note/Bond 15	15.11.45	2 528 027	1.01%
200	3.250%	UPL Corp. Ltd. 16	13.10.21	185 177	0.07%
50	5.875%	Vale Overseas Ltd. 16	10.06.21	49 804	0.02%
250	3.000%	VEREIT Operating Partnership LP 14	06.02.19	237 171	0.09%
150	4.875%	Williams Partners LP Via ACMP Finance Corp. 14	15.03.24	143 732	0.06%
400	5.100%	Wyndham Worldwide Corp. 15	01.10.25	397 675	0.16%
ZAR				689 201	0.28%
12 150	7.000%	Republic of South Africa Government Bond 10	28.02.31	689 201	0.28%
Convertible bonds and bonds with warrants				8 520 028	3.42%
CNY				397 283	0.16%
2 000	1.500%	China Railway Construction Corp. Ltd. 16	21.12.21	264 277	0.11%
1 000	1.500%	China Yongda Automobiles Services Holdings Ltd. 14	18.07.19	133 006	0.05%
EUR				2 451 637	0.98%
200	0.000%	Airbus Group S.E. 16	14.06.21	220 777	0.09%
600	0.000%	America Movil SAB de CV 15	28.05.20	582 930	0.23%
200	0.000%	Bekaert S.A. 16	09.06.21	203 381	0.08%
200	0.500%	Citigroup Global Markets Funding Luxembourg SCA 16	04.08.23	199 760	0.08%
100	1.750%	FF Group Finance Luxembourg S.A. 14	03.07.19	90 130	0.04%
400	0.250%	International Consolidated Airlines Group S.A. 15	17.11.20	369 706	0.15%
100	3.875%	OCI NV 13	25.09.18	97 751	0.04%
100	0.000%	RAG-Stiftung 14	31.12.18	102 653	0.04%
100	1.500%	Redefine Properties Ltd. 16	16.09.21	97 676	0.04%
100	1.000%	SAF-Holland S.A. 14	12.09.20	123 574	0.05%
50	2.000%	Salzgitter Finance BV 10	08.11.17	60 345	0.02%
200	1.250%	Steinhoff Finance Holding GmbH 15	11.08.22	202 974	0.08%
100	1.250%	Steinhoff Finance Holding GmbH 16	21.10.23	99 980	0.04%
GBP				1 501 173	0.60%
300	1.875%	Balfour Beatty Finance No.2 Ltd. 13	03.12.18	352 841	0.14%
300	0.000%	British Land White 2015 Ltd. 15	09.06.20	327 122	0.13%
100	2.500%	Carillion Finance Jersey Ltd. 14	19.12.19	112 300	0.04%
100	1.000%	Great Portland Estates Capital Jersey Ltd. 13	10.09.18	126 972	0.05%
300	2.875%	Intu Jersey 2 Ltd. 16	01.11.22	340 365	0.14%
200	1.250%	J Sainsbury Plc. 14	21.11.19	241 573	0.10%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
JPY			759 319	0.31%
80 000	0.000% Toray Industries, Inc. 14	30.08.19	759 319	0.31%
SGD			178 278	0.07%
250	0.000% Indah Capital Ltd. 13	24.10.18	178 278	0.07%
USD			3 232 338	1.30%
250	1.500% Asia View Ltd. 14	08.08.19	244 406	0.10%
600	0.000% Cahaya Capital Ltd. 14	18.09.21	546 263	0.22%
250	0.000% CRRC Corp. Ltd. 16	05.02.21	242 291	0.10%
600	1.750% DP World Ltd. 14	19.06.24	561 992	0.22%
250	0.000% ENN Energy Holdings Ltd. 13	26.02.18	240 393	0.10%
200	0.675% Larsen & Toubro Ltd. 14	22.10.19	181 083	0.07%
200	1.000% National Bank of Abu Dhabi PJSC 13	12.03.18	188 371	0.08%
200	3.250% PB Issuer No 4 Ltd. 15	03.07.21	177 052	0.07%
200	2.500% Premier Oil Finance Jersey Ltd. 12	27.07.18	137 540	0.05%
250	1.050% Siemens Financieringsmaatschappij NV 15	16.08.17	269 348	0.11%
250	0.000% Siliconware Precision Industries Co. Ltd. 14	31.10.19	248 380	0.10%
200	8.500% Sirius Minerals Finance Ltd. 16	28.11.23	195 219	0.08%
Equities			222 521	0.09%
Ireland			158 311	0.06%
219	Allergan Plc.—Preferred		158 311	0.06%
Israel			64 210	0.03%
105	Teva Pharmaceutical Industries Ltd.—Preferred		64 210	0.03%
Warrants			33 750	0.01%
EUR			33 750	0.01%
0	Siemens AG	16.08.17	33 750	0.01%
SECURITIES TRADED ON ANOTHER REGULATED MARKET			46 113 603	18.49%
Bonds			43 050 165	17.26%
CLP			3 495 336	1.40%
1 277 836	3.000% Chile Government International Bond 12	01.01.17	1 835 822	0.74%
1 159 274	3.000% Chile Government International Bond 10	01.07.17	1 659 514	0.66%
EUR			12 010 711	4.81%
2 079	0.000% Laufer Ltd. 16	12.10.17	2 013 558	0.80%
10 007	0.000% Vodafone Overseas Finance Ltd. 16	13.04.17	9 997 153	4.01%
GBP			12 363 736	4.96%
195	0.682% Canary Wharf Finance II Plc. "B3" 07	22.10.37	171 312	0.07%
175	1.777% Canary Wharf Finance II Plc. "C2" 07	22.10.37	149 580	0.06%
16 147	0.000% Lagoon Park Capital S.A. 16	16.01.42	12 042 844	4.83%
USD			15 180 382	6.09%
100	6.250% ADT Corp. 14	15.10.21	103 697	0.04%
200	7.950% AES Andres BV Via Dominican Power Partners 16	11.05.26	196 848	0.08%
420	3.963% Ardagh Packaging Finance Plc. Via Ardagh Holdings USA, Inc. 144A 14	15.12.19	406 208	0.16%
300	7.375% Atento Luxco 1 S.A. 13	29.01.20	286 916	0.12%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
880	6.278%	Barclays Bank Plc. 05	29.12.49	880 626	0.35%
5 364	4.000%	Carrington Holding Co. LLC 144A 13	15.01.21	1 792 740	0.72%
1 190	1.656%	Countrywide Asset-Backed Certificates 2007-13 "2A1" 07	25.10.47	1 048 736	0.42%
250	3.850%	Cox Communications, Inc. 144A 14	01.02.25	232 349	0.09%
275	5.450%	Diamond 1 Finance Corp. Via Diamond 2 Finance Corp. 144A 16	15.06.23	276 777	0.11%
100	6.020%	Diamond 1 Finance Corp. Via Diamond 2 Finance Corp. 144A 16	15.06.26	102 740	0.04%
100	7.250%	Endo Finance LLC Via Endo Finco, Inc. 144A 14	15.01.22	87 698	0.04%
1 800	2.375%	Experian Finance Plc. 144A 12	15.06.17	1 714 237	0.69%
69	1.171%	Financial Asset Securities Corp. AAA Trust 2005-1A "1A3B" 144A 05	27.02.35	60 318	0.02%
250	4.375%	Forest Laboratories LLC 144A 14	01.02.19	246 195	0.10%
400	3.232%	Fortress Credit BSL III Ltd. 2015-1A "B" 144A 15	18.10.26	380 283	0.15%
250	6.750%	Freeport-McMoRan, Inc. 144A 16	01.02.22	243 097	0.10%
90	5.625%	Fresenius Medical Care US Finance II, Inc. 144A 12	31.07.19	91 227	0.04%
100	10.500%	Frontier Communications Corp. 16	15.09.22	100 142	0.04%
100	5.500%	GameStop Corp. 144A 14	01.10.19	96 646	0.04%
4 701	0.067%	Government National Mortgage Association 2011-58 "IO" 11	16.08.51	58 551	0.02%
168	4.875%	IAC 14	30.11.18	161 868	0.07%
225	7.125%	International Lease Finance Corp. 144A 10	01.09.18	230 424	0.09%
400	5.500%	Itau Unibanco Holding S.A. 12	06.08.22	383 808	0.15%
400	7.450%	Land O'Lakes Capital Trust I 144A 98	15.03.28	411 472	0.17%
900	6.413%	Lloyds Banking Group Plc. 144A 09	29.01.49	915 743	0.37%
1 095	6.657%	Lloyds Banking Group Plc. 144A 09	29.12.49	1 122 657	0.45%
275	4.250%	Nasdaq, Inc. 14	01.06.24	268 375	0.11%
100	5.750%	Quicken Loans, Inc. 144A 15	01.05.25	92 557	0.04%
270	6.425%	RBS Capital Trust II 03	29.12.49	260 188	0.10%
600	7.750%	Sappi Papier Holding GmbH 144A 12	15.07.17	579 877	0.23%
425	4.750%	Seagate HDD Cayman 14	01.01.25	382 520	0.15%
450	5.250%	Sirius XM Radio, Inc. 144A 12	15.08.22	446 777	0.18%
200	2.650%	SMBC Aviation Capital Finance DAC 16	15.07.21	183 256	0.07%
250	4.450%	Spirit Realty LP 144A 16	15.09.26	223 967	0.09%
150	9.000%	Sprint Communications, Inc. 144A 11	15.11.18	156 702	0.06%
200	5.750%	St Marys Cement, Inc. Canada 16	28.01.27	182 626	0.07%
100	3.750%	Tech Data Corp. 12	21.09.17	96 061	0.04%
150	4.463%	Tenet Healthcare Corp. 15	15.06.20	143 609	0.06%
175	5.375%	West Corp. 144A 14	15.07.22	160 835	0.07%
200	10.500%	Western Digital Corp. 144A 16	01.04.24	224 816	0.09%
150	7.750%	Windstream Services LLC 10	15.10.20	146 213	0.06%
Convertible bonds and bonds with warrants				3 063 438	1.23%
JPY				85 239	0.04%
10 000	0.000%	LIXIL Group Corp. 15	04.03.22	85 239	0.04%
USD				2 978 199	1.19%
100	2.250%	Aerojet Rocketdyne Holdings, Inc. 144A 16	15.12.23	93 185	0.04%
164	1.500%	Blackhawk Network Holdings, Inc. 144A 16	15.01.22	160 348	0.06%
223	1.250%	Ctrip.com International Ltd. 144A 16	15.09.22	203 808	0.08%
69	0.500%	Finisar Corp. 144A 16	15.12.36	66 113	0.03%
118	0.000%	Illumina, Inc. 14	15.06.19	107 315	0.04%
80	2.000%	Macquarie Infrastructure Corp. 16	01.10.23	76 421	0.03%
198	1.625%	Newmont Mining Corp.—Series B 07	15.07.17	191 689	0.08%
195	3.500%	NRG Yield, Inc. 144A 14	01.02.19	185 022	0.07%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
200	1.000% NXP Semiconductors NV 14	01.12.19	215 608	0.09%
211	1.000% ON Semiconductor Corp. 15	01.12.20	204 433	0.08%
102	0.350% Priceline Group, Inc. 13	15.06.20	123 302	0.05%
89	0.000% Restoration Hardware Holdings, Inc. 144A 14	15.06.19	72 459	0.03%
183	0.000% Restoration Hardware Holdings, Inc. 144A 15	15.07.20	139 544	0.06%
178	0.250% salesforce.com, Inc. 13	01.04.18	196 512	0.08%
98	0.000% ServiceNow, Inc. 13	01.11.18	109 610	0.04%
54	5.750% Ship Finance International Ltd. 16	15.10.21	51 053	0.02%
112	0.250% Tesla Motors, Inc. 14	01.03.19	98 376	0.04%
248	0.500% Toll Brothers Finance Corp. 12	15.09.32	231 551	0.09%
475	3.000% VEREIT, Inc. 13	01.08.18	451 850	0.18%
UNLISTED SECURITIES			9 206	0.00%
Bonds			9 206	0.00%
JPY			9 206	0.00%
0	0.000% Wessex Ltd. 15	19.05.20	9 206	0.00%
INVESTMENT FUNDS			7 299 461	2.93%
Ireland			7 299 461	2.93%
685	GAM Star Alternative Fixed Income "X USD"		6 279 567	2.52%
110 414	GAM Star Dynamic Global Bond Fund "AC EUR"		1 019 894	0.41%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss	% of net assets
					EUR	
AUD	1 505 347	USD	1 123 230	15.03.17	-33 117	-0.01%
BRL	25 175 727	EUR	6 866 136	24.01.17	412 716	0.16%
BRL	1 051 785	USD	315 000	04.01.17	7 621	0.00%
BRL	159 250	USD	49 000	02.02.17	-489	-0.00%
BRL	968 235	USD	286 800	24.02.17	5 867	0.00%
BRL	5 406 486	USD	1 571 000	15.03.17	53 928	0.02%
BRL	671 990	USD	189 000	04.04.17	11 673	0.00%
CAD	3 242 545	EUR	2 029 000	25.02.19	184 089	0.07%
CAD	1 553 782	EUR	950 500	12.03.19	109 033	0.04%
CHF	1 041	EUR	972	03.01.17	-1	-0.00%
CHF	12 294 000	EUR	11 480 377	27.01.17	-7 315	-0.00%
CLP	966 584 266	USD	1 448 500	15.03.17	-11 366	-0.01%
CNH	824 967	USD	117 000	14.08.17	-2 739	-0.00%
CNH	1 292 380	USD	179 000	27.12.17	-2 325	-0.00%
CNY	2 069 788	EUR	275 914	24.01.17	5 921	0.00%
CZK	33 874 349	EUR	1 256 700	15.03.17	-2 911	-0.00%
CZK	14 324 475	EUR	533 500	14.06.17	-2 084	-0.00%
CZK	25 587 527	EUR	952 500	15.06.17	-3 214	-0.00%
CZK	24 813 912	EUR	922 500	30.06.17	-1 506	-0.00%
EUR	420 451	AUD	615 000	24.01.17	-1 079	-0.00%
EUR	5 189 967	BRL	18 933 000	24.01.17	-283 976	-0.11%
EUR	2 029 000	CAD	3 019 558	25.02.19	-31 897	-0.01%
EUR	950 500	CAD	1 428 506	12.03.19	-23 606	-0.01%
EUR	1 388 735	CHF	1 498 333	24.01.17	-9 443	-0.00%
EUR	83 898	CHF	90 000	27.01.17	-93	-0.00%
EUR	3 286 696	CLP	2 461 735 000	24.01.17	-189 360	-0.08%
EUR	671 979	CNY	4 981 500	24.01.17	-6 334	-0.00%
EUR	922 500	CZK	24 906 162	23.03.17	581	0.00%
EUR	216 000	CZK	5 808 421	14.06.17	517	0.00%
EUR	16 313 266	DKK	121 360 910	24.01.17	-10 655	-0.00%
EUR	18 725 471	GBP	16 083 004	24.01.17	-106 062	-0.04%
EUR	43 419	GBP	37 000	27.01.17	98	0.00%
EUR	458 500	GBP	394 597	13.07.17	-1 450	-0.00%
EUR	257 500	GBP	224 007	20.12.17	-2 410	-0.00%
EUR	1 901 000	GBP	1 599 882	12.03.19	69 232	0.03%
EUR	1 905 000	GBP	1 605 667	14.03.19	66 733	0.03%
EUR	121 700	HUF	38 312 620	16.03.17	-2 115	-0.00%
EUR	4 679 623	JPY	564 022 163	24.01.17	94 339	0.04%
EUR	503 144	MXN	10 683 000	24.01.17	13 573	0.01%
EUR	2 714 817	NOK	24 623 296	24.01.17	5 265	0.00%
EUR	105 300	PLN	470 022	15.03.17	-932	-0.00%
EUR	5 281 452	SEK	51 375 692	24.01.17	-81 775	-0.03%
EUR	185 368	SGD	283 500	24.01.17	-460	-0.00%
EUR	87 047	TWD	3 053 000	24.01.17	-2 740	-0.00%
EUR	72 739 088	USD	80 363 323	24.01.17	-3 369 754	-1.35%
EUR	354 683	USD	371 000	27.01.17	3 370	0.00%
EUR	2 145 800	USD	2 315 255	15.03.17	-41 604	-0.02%
EUR	1 939 500	USD	2 604 749	20.02.19	-415 636	-0.17%
EUR	957 500	USD	1 287 689	23.04.19	-201 308	-0.08%
EUR	628 928	ZAR	10 218 288	24.01.17	-76 136	-0.03%
GBP	1 515 905	EUR	1 698 523	24.01.17	76 444	0.03%
GBP	28 774 000	EUR	34 346 582	27.01.17	-657 234	-0.26%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Forward exchange transactions (continued)

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
GBP	1 664 230	EUR	1 901 000	12.03.19	4 444	0.00%
GBP	1 674 066	EUR	1 905 000	14.03.19	11 575	0.00%
HUF	76 416 434	EUR	243 400	16.03.17	3 555	0.00%
INR	276 577 471	USD	4 054 200	15.03.17	-11 774	-0.01%
JPY	149 082 000	EUR	1 262 543	24.01.17	-50 564	-0.02%
JPY	218 602 306	USD	1 905 000	15.03.17	-22 855	-0.01%
KRW	1 793 656 495	USD	1 617 500	13.02.17	-125 467	-0.05%
KRW	831 171 710	USD	703 200	15.03.17	-14 227	-0.01%
MXN	13 201 627	USD	634 800	15.03.17	-246	-0.00%
NOK	3 870 000	SEK	4 173 076	12.01.17	-9 513	-0.00%
NOK	3 660 000	SEK	3 853 303	15.03.17	-515	-0.00%
NZD	318 760	AUD	305 000	15.03.17	1 242	0.00%
NZD	1 591 118	USD	1 123 883	15.03.17	-15 867	-0.01%
PLN	948 602	EUR	210 600	15.03.17	3 799	0.00%
SEK	31 072 015	EUR	3 132 315	24.01.17	111 365	0.04%
SEK	9 249 497	EUR	948 500	15.03.17	17 353	0.01%
SEK	3 973 600	NOK	3 870 000	12.01.17	-11 308	-0.00%
TRY	1 590 803	USD	444 700	15.03.17	536	0.00%
TWD	3 053 000	EUR	88 750	24.01.17	1 037	0.00%
USD	744 972	AUD	997 616	15.03.17	22 505	0.01%
USD	315 000	BRL	1 047 690	04.01.17	-6 429	-0.00%
USD	356 500	BRL	1 194 971	02.02.17	-6 917	-0.00%
USD	286 800	BRL	970 819	24.02.17	-6 606	-0.00%
USD	1 482 100	BRL	5 186 846	15.03.17	-75 430	-0.03%
USD	189 000	BRL	671 990	04.04.17	-11 673	-0.01%
USD	615 000	CAD	826 880	15.03.17	-1 990	-0.00%
USD	1 328 000	CLP	896 908 297	15.03.17	-4 650	-0.00%
USD	117 000	CNH	824 967	14.08.17	2 739	0.00%
USD	179 000	CNH	1 293 096	27.12.17	2 234	0.00%
USD	10 415 633	EUR	9 625 729	24.01.17	238 495	0.10%
USD	24 524 000	EUR	23 501 034	27.01.17	-278 394	-0.11%
USD	2 708 230	EUR	2 536 300	15.03.17	22 378	0.01%
USD	2 779 885	EUR	1 939 500	20.02.19	573 990	0.23%
USD	1 093 752	EUR	957 500	23.04.19	26 782	0.01%
USD	3 137 200	INR	214 177 097	15.03.17	6 938	0.00%
USD	103 658	JPY	10 823 500	24.01.17	10 180	0.00%
USD	1 905 000	JPY	221 010 638	15.03.17	3 278	0.00%
USD	1 617 500	KRW	1 791 059 320	13.02.17	127 502	0.05%
USD	571 900	KRW	670 757 110	15.03.17	15 653	0.01%
USD	537 700	MXN	11 116 117	15.03.17	3 213	0.00%
USD	710 792	NZD	1 012 697	15.03.17	5 825	0.00%
USD	919 300	TRY	3 236 412	15.03.17	12 683	0.01%
USD	1 457 100	ZAR	20 499 048	18.01.17	-36 106	-0.01%
USD	73 700	ZAR	1 048 403	15.03.17	-1 864	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Forward exchange transactions (continued)

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
ZAR	2 065 494	USD	147 400	15.03.17	1 593	0.00%
					-3 923 627	-1.57%

The currency forward foreign exchange contracts listed in the table above were entered into with Barclays Bank Plc., Deutsche Bank AG, Goldman Sachs International, HSBC Bank Plc., Merrill Lynch International or Morgan Stanley And Co. International Plc.

Futures

Counterparty - Underlying		Currency	Number of contracts	Market value	Maturity date	Unrealised profit/loss EUR	% of net assets
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-OAT	Sales	EUR	-11	-1 670 020	08.03.17	-19 250	-0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BTP	Sales	EUR	-4	-541 240	08.03.17	-9 560	-0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO BUXL 30Y BOND	Sales	EUR	-26	-4 511 520	08.03.17	-71 706	-0.03%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BUND	Sales	EUR	-249	-40 873 350	08.03.17	-642 035	-0.26%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BOBL	Sales	EUR	-108	-14 432 040	08.03.17	-133 920	-0.05%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO STOXX 50	Sales	EUR	-32	-1 048 640	17.03.17	-31 440	-0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - S+P500 EMINI	Sales	USD	-23	-2 438 142	17.03.17	19 845	0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - US 10Y NOTE (CBT)	Sales	USD	-100	-11 783 006	22.03.17	13 180	0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - US LONG BOND (CBT)	Sales	USD	-18	-2 571 048	22.03.17	13 466	0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - US ULTRA BOND (CBT)	Sales	USD	-19	-2 886 703	22.03.17	22 517	0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - LONG GILT	Purchases	GBP	2	294 822	29.03.17	5 367	0.00%
MORGAN STANLEY AND CO. INTERNATIONAL - US 5Y NOTE (CBT)	Sales	USD	-30	-3 346 690	31.03.17	1 126	0.00%
						-832 410	-0.33%

Options

Number	Security	Commitment from options	Market value EUR	% of net assets
69 100	Barrier FX Option CALL EUR/USD SPOT CROSS 23.01.2017 Str. 1 - HSBC BANK PLC., Barrier: 1.0285 Up & Out	—	26 776	0.01%
-34 500	CALL EUR/USD SPOT CROSS 23.01.2017 Str. 1 - HSBC BANK PLC., Barrier: 1.0285 Up & Out	—	-15 611	-0.01%
1 325 000	CALL USD/MXN SPOT CROSS 14.02.2017 Str. 20.6000 - HSBC BANK PLC., Barrier: 19.75 Down & Out	—	31 240	0.01%
-1 325 000	CALL USD/MXN SPOT CROSS 14.02.2017 Str. 21.6000 - HSBC BANK PLC., Barrier: 19.75 Down & Out	1 325 000	-9 594	-0.00%
131 000	PUT AUD/USD SPOT CROSS 06.11.2017 Str. 0.7000 - HSBC BANK PLC., Barrier: 0.6972 Down & Out, MISSING Barrier 2	—	6 265	0.00%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
78 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3.1100 - HSBC BANK PLC., Barrier: 2.9775 Down & Out	—	6 495	0.00%
-3 420 600	PUT USD/JPY SPOT CROSS 13.01.2017 Str. 108.7000 - HSBC BANK PLC., Barrier: 104.9 Down & In	27 805	-195	-0.00%
60 000	PUT USD/MXN SPOT CROSS 11.05.2017 Str. 19.7000 - HSBC BANK PLC., Barrier: 22.22 Up & Out	—	10 658	0.01%
			56 034	0.02%
Bond Option				
70 000 000	CALL Chugoku Electric Power Co., Inc. 28.03.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	9 589	0.01%
10 000 000	CALL Chugoku Electric Power Co., Inc. 25.03.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
10 000 000	CALL GI000B48E 25.03.2020 Str. 50 - JPMORGAN CHASE BANK NA LONDON	—	0	0.00%
10 000 000	CALL GIU0094NL 30.03.2021 Str. 1 - NOMURA INTERNATIONAL PLC.	—	0	0.00%
20 000 000	CALL GS Yuasa Corp. 13.03.2019 Str. 1 - NOMURA INTERNATIONAL PLC.	—	2 869	0.00%
20 000 000	CALL GS Yuasa Corp. 13.03.2019 Str. 1 - NOMURA INTERNATIONAL PLC.	—	2 869	0.00%
20 000 000	CALL Japan Airport Terminal Co. Ltd. 04.03.2022 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
20 000 000	CALL Kansai Paint Co. Ltd. 17.06.2019 Str. 30 - JP MORGAN SECURITIES PLC.	—	0	0.00%
20 000 000	CALL Kansai Paint Co. Ltd. 17.06.2022 Str. 1 - JP MORGAN SECURITIES PLC.	—	0	0.00%
10 000 000	CALL LIXIL Group Corp. 04.03.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
20 000 000	CALL LIXIL Group Corp. 04.03.2020 Str. 60 - JP MORGAN SECURITIES PLC.	—	0	0.00%
200 000	CALL Oita Bank Ltd. 18.12.2019 Str. 100 - NOMURA INTERNATIONAL PLC.	—	22 046	0.01%
10 000 000	CALL Seino Holdings Co. Ltd. 01.10.2018 Str. 45 - NOMURA INTERNATIONAL PLC.	—	7 433	0.01%
20 000 000	CALL Suzuki Motor Corp. 31.03.2021 Str. 70 - NOMURA INTERNATIONAL PLC.	—	0	0.00%
20 000 000	CALL T&D Holdings, Inc. 05.06.2020 Str. 1 - NOMURA INTERNATIONAL PLC.	—	7 427	0.00%
10 000 000	CALL T&D Holdings, Inc. 05.06.2020 Str. 1 - NOMURA INTERNATIONAL PLC.	—	79	0.00%
10 000 000	CALL Takashimaya Co. Ltd. 12.11.2018 Str. 40 - JP MORGAN SECURITIES PLC.	—	0	0.00%
10 000 000	CALL Takashimaya Co. Ltd. 27.11.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
10 000 000	CALL Takashimaya Co. Ltd. 11.12.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
10 000 000	CALL Tohoku Electric Power Co., Inc. 12.03.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	2 222	0.00%
10 000 000	CALL Tohoku Electric Power Co., Inc. 03.12.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	2 222	0.00%
20 000 000	CALL Toray Industries, Inc. 30.08.2019 Str. 891 - NOMURA INTERNATIONAL PLC.	—	28 796	0.01%
10 000 000	CALL Vital KSK Holdings, Inc. 26.09.2018 Str. 80 - NOMURA INTERNATIONAL PLC.	—	5 488	0.00%
10 000 000	CALL Vital KSK Holdings, Inc. 26.09.2018 Str. 80 - NOMURA INTERNATIONAL PLC.	—	5 491	0.00%
			96 531	0.04%
Cap				
3 550 997	CALL EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4400 - GOLDMAN SACHS INTERNATIONAL	—	57 284	0.02%
-1 412 500	CALL EUR Swap 5Y vs 10Y 19.04.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	14 336 463	-16 671	-0.01%
1 412 500	CALL EUR Swap 5Y vs 10Y 19.10.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	—	21 847	0.01%
1 511 000	CALL GBP Swap 2Y vs 10Y 13.01.2017 Str. 100 - GOLDMAN SACHS INTERNATIONAL	—	0	0.00%
3 301 500	CALL GBP Swap 2Y vs 5Y 30.12.2016 Str. 20 - CITIGROUP GLOBAL MARKETS LIMITED	—	16 340	0.01%
-3 301 500	CALL GBP Swap 2Y vs 5Y 30.12.2016 Str. 45 - CITIGROUP GLOBAL MARKETS LIMITED	3 848 521	0	0.00%
948 700	CALL GBP Swap 2Y vs 5Y 03.01.2017 Str. 20 - GOLDMAN SACHS INTERNATIONAL	—	3 318	0.00%
-948 700	CALL GBP Swap 2Y vs 5Y 03.01.2017 Str. 45 - GOLDMAN SACHS INTERNATIONAL	1 111 411	0	0.00%
-1 745 400	CALL GBP Swap 2Y vs 5Y 13.01.2017 Str. 1.2000 - CITIGROUP GLOBAL MARKETS LIMITED	2 044 752	0	0.00%
1 010 700	CALL GBP Swap 30Y vs 2Y 25.11.2019 Str. 60 - CITIGROUP GLOBAL MARKETS LIMITED	—	114 283	0.05%
-1 010 700	CALL GBP Swap 30Y vs 2Y 25.11.2019 Str. 100 - CITIGROUP GLOBAL MARKETS LIMITED	28 646 238	-65 956	-0.03%
1 678 600	CALL USD Swap 10Y vs 30Y 23.11.2018 Str. 25 - MORGAN STANLEY AND CO. INTERNATIONAL	—	35 701	0.02%
-1 678 600	CALL USD Swap 10Y vs 30Y 23.11.2018 Str. 50 - MORGAN STANLEY AND CO. INTERNATIONAL	1 591 467	-11 861	-0.00%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
2 900 706	CALL USD Swap 2Y vs 10Y 24.05.2017 Str. 65 - MORGAN STANLEY AND CO. INTERNATIONAL	—	50 910	0.02%
-2 900 706	CALL USD Swap 2Y vs 10Y 24.05.2017 Str. 95 - MORGAN STANLEY AND CO. INTERNATIONAL	2 750 136	-16 766	-0.01%
2 883 264	CALL USD Swap 2Y vs 10Y 29.05.2018 Str. 70 - CITIGROUP GLOBAL MARKETS LIMITED	—	44 409	0.02%
-2 883 264	CALL USD Swap 2Y vs 10Y 29.05.2018 Str. 110 - CITIGROUP GLOBAL MARKETS LIMITED	2 733 600	-16 209	-0.01%
1 222 981	CALL USD Swap 2Y vs 10Y 01.06.2018 Str. 70 - MORGAN STANLEY AND CO. INTERNATIONAL	—	19 127	0.01%
-1 222 981	CALL USD Swap 2Y vs 10Y 01.06.2018 Str. 110 - MORGAN STANLEY AND CO. INTERNATIONAL	1 159 499	-7 092	-0.00%
3 550 997	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4000 - DEUTSCHE BANK AG FRANKFURT	—	380	0.00%
2 840 798	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4000 - JP MORGAN SECURITIES PLC.	—	304	0.00%
3 550 997	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4400 - GOLDMAN SACHS INTERNATIONAL	—	1 031	0.00%
-1 412 500	PUT EUR Swap 5Y vs 10Y 19.04.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	14 336 463	-3 160	-0.00%
4 261 196	PUT EUR Swap 5Y vs 10Y 29.09.2017 Str. 0.3500 - DEUTSCHE BANK AG FRANKFURT	—	4 917	0.00%
-2 130 598	PUT EUR Swap 5Y vs 10Y 29.09.2017 Str. 0.4000 - DEUTSCHE BANK AG FRANKFURT	21 625 606	-4 129	-0.00%
2 841 000	PUT EUR Swap 5Y vs 10Y 04.10.2017 Str. 0.2500 - DEUTSCHE BANK AG FRANKFURT	—	1 055	0.00%
-1 420 500	PUT EUR Swap 5Y vs 10Y 04.10.2017 Str. 35 - DEUTSCHE BANK AG FRANKFURT	14 418 099	-1 296	-0.00%
1 412 500	PUT EUR Swap 5Y vs 10Y 19.10.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	—	7 269	0.00%
6 334 700	PUT EUR Swap 5Y vs 2Y 28.04.2017 Str. 23 - CITIGROUP GLOBAL MARKETS LIMITED	—	26 754	0.01%
3 936 150	PUT EUR Swap 5Y vs 2Y 28.04.2017 Str. 23 - JP MORGAN SECURITIES PLC.	—	16 401	0.01%
-1 647 500	PUT GBP Swap 2Y vs 5Y 03.07.2017 Str. 1 - JP MORGAN SECURITIES PLC.	1 930 062	-1 269	-0.00%
-350 500	PUT GBP Swap 30Y vs 2Y 25.11.2019 Str. 1 - GOLDMAN SACHS INTERNATIONAL	9 549 162	-15 000	-0.01%
-341 400	PUT GBP Swap 30Y vs 2Y 25.11.2019 Str. 1 - JP MORGAN SECURITIES PLC.	9 677 062	-15 201	-0.01%
-1 678 600	PUT USD Swap 10Y vs 30Y 23.11.2018 Str. 1 - MORGAN STANLEY AND CO. INTERNATIONAL	1 591 467	-29 029	-0.01%
-3 314 346	PUT USD Swap 2Y vs 10Y 24.05.2017 Str. 20 - MORGAN STANLEY AND CO. INTERNATIONAL	3 142 305	-1 788	-0.00%
-2 883 264	PUT USD Swap 2Y vs 10Y 29.05.2018 Str. 10 - CITIGROUP GLOBAL MARKETS LIMITED	2 733 600	-20 391	-0.01%
-1 222 981	PUT USD Swap 2Y vs 10Y 01.06.2018 Str. 10 - MORGAN STANLEY AND CO. INTERNATIONAL	1 159 499	-8 851	-0.00%
			186 661	0.08%

Double Barrier FX Option

130 500	CALL AUD/USD SPOT CROSS 23.08.2017 Str. 0.7600 - HSBC BANK PLC., Barrier 1: 0.7047, Type 1: Down & Out, Barrier 2: 0.8163, Type 2: Up & Out	—	5 034	0.00%
77 600	CALL GI100E7V2 EDDKOW USD/MXN 29.05.2017 Str. 21.0500 - HSBC BANK PLC., Barrier 1: 19.699, Type 1: Down & Out, Barrier 2: 21.251, Type 2: Down & Out	—	18 961	0.01%
77 500	CALL NZD/USD SPOT CROSS 20.06.2017 Str. 0.7200 - HSBC BANK PLC., Barrier 1: 0.6747, Type 1: Down & Out, Barrier 2: 0.794, Type 2: Up & Out	—	5 970	0.00%
139 500	PUT EUR/NOK SPOT CROSS 14.03.2017 Str. 9.0400 - HSBC BANK PLC., Barrier 1: 8.578, Type 1: Down & Out, Barrier 2: 9.552, Type 2: Up & Out	—	46 113	0.02%
84 000	PUT EUR/NOK SPOT CROSS 18.09.2017 Str. 9.0400 - HSBC BANK PLC., Barrier 1: 8.498, Type 1: Down & Out, Barrier 2: 9.7125, Type 2: Up & Out	—	11 970	0.00%
156 500	PUT EUR/USD SPOT CROSS 18.05.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9795, Type 1: Down & Out, Barrier 2: 1.1105, Type 2: Up & Out	—	4 067	0.00%
104 500	PUT EUR/USD SPOT CROSS 23.11.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9472, Type 1: Down & Out, Barrier 2: 1.1382, Type 2: Up & Out	—	18 062	0.01%
69 100	PUT EUR/USD SPOT CROSS 23.11.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9483, Type 1: Down & Out, Barrier 2: 1.1394, Type 2: Up & Out	—	11 685	0.00%
97 900	PUT USD/BRL SPOT CROSS 22.02.2017 Str. 3.2800 - HSBC BANK PLC., Barrier 1: 3.059, Type 1: Down & Out, Barrier 2: 3.521, Type 2: Up & Out	—	24 538	0.01%
78 500	PUT USD/BRL SPOT CROSS 22.02.2017 Str. 3.2900 - HSBC BANK PLC., Barrier 1: 3.0665, Type 1: Down & Out, Barrier 2: 3.536, Type 2: Up & Out	—	20 099	0.01%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
67 500	PUT USD/BRL SPOT CROSS 31.03.2017 Str. 3.3400 - HSBC BANK PLC., Barrier 1: 3.029, Type 1: Down & Out, Barrier 2: 3.551, Type 2: Up & Out	—	17 465	0.01%
68 300	PUT USD/ZAR SPOT CROSS 14.02.2017 Str. 13.9000 - HSBC BANK PLC., Barrier 1: 12.5, Type 1: Down & Out, Barrier 2: 14.8, Type 2: Up & Out	—	26 711	0.01%
			210 675	0.08%
Dual FX option				
69 000	CALL EUR/USD EUR/SEK 12.04.2017 Str. 1 Str2. 9.5 - UBS AG LONDON	—	1 552	0.00%
83 500	CALL EUR/USD EUR/SEK 12.04.2017 Str. 1 Str2. 9.602499999999999 - UBS AG LONDON	—	3 635	0.00%
103 500	CALL USD/MXN NZD/USD 16.03.2017 Str. 1 Str2. 0.73 - UBS AG LONDON	—	1 411	0.00%
			6 598	0.00%
Equity Option				
33	CALL Capgemini S.A. 16.06.2017 Str. 84 - MORGAN STANLEY AND CO. INTERNATIONAL	—	11 880	0.01%
			11 880	0.01%
Future Option				
4	PUT HSI H SENG INDEX PUT 21000 26.01.2017 Str. 21600 - MORGAN STANLEY AND CO. INTERNATIONAL	—	-2 250	-0.00%
-64	PUT US 10YR NOTE XCBT 27.01.2017 Str. 121.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	522 578	-4 741	-0.00%
32	PUT US 10YR NOTE XCBT 27.01.2017 Str. 123 - MORGAN STANLEY AND CO. INTERNATIONAL	—	7 585	0.00%
-124	PUT US 5YR NOTE XCBT 27.01.2017 Str. 115.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	622 127	-3 674	-0.00%
-124	PUT US 5YR NOTE XCBT 27.01.2017 Str. 116 - MORGAN STANLEY AND CO. INTERNATIONAL	1 063 324	-6 429	-0.00%
62	PUT US 5YR NOTE XCBT 27.01.2017 Str. 116.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	5 511	0.00%
62	PUT US 5YR NOTE XCBT 27.01.2017 Str. 117 - MORGAN STANLEY AND CO. INTERNATIONAL	—	10 562	0.00%
			6 564	0.00%
FX Option				
-1 637 500	CALL EUR/GBP SPOT CROSS 11.07.2018 Str. 0.9800 - DEUTSCHE BANK AG LONDON	1 918 347	-27 340	-0.01%
-2 580 000	CALL EUR/SEK SPOT CROSS 12.05.2017 Str. 10.1500 - HSBC BANK PLC.	269 255	-7 763	-0.00%
-1 061 000	CALL EUR/USD SPOT CROSS 23.10.2017 Str. 1.1000 - HSBC BANK PLC.	1 005 926	-25 505	-0.01%
1 061 000	CALL EUR/USD SPOT CROSS 23.10.2018 Str. 1.1200 - DEUTSCHE BANK AG LONDON	—	51 588	0.02%
71 680 000	CALL JPY/AUD SPOT CROSS 28.02.2017 Str. 80 - HSBC BANK PLC.	—	0	0.00%
75 600 000	CALL JPY/AUD SPOT CROSS 13.03.2017 Str. 81.8500 - HSBC BANK PLC.	—	0	0.00%
-71 680 000	CALL JPY/USD SPOT CROSS 28.02.2017 Str. 107.6500 - HSBC BANK PLC.	67 959 235	0	0.00%
-75 600 000	CALL JPY/USD SPOT CROSS 13.03.2017 Str. 110.1500 - HSBC BANK PLC.	71 675 755	0	0.00%
71 120 000	CALL NZD/JPY SPOT CROSS 27.02.2017 Str. 75.8500 - HSBC BANK PLC.	—	3 062	0.00%
65 000	CALL USD/CNH SPOT CROSS 10.08.2017 Str. 7.3000 - HSBC BANK PLC.	—	21 482	0.01%
-65 000	CALL USD/CNH SPOT CROSS 10.08.2017 Str. 7.6000 - HSBC BANK PLC.	65 000	-10 574	-0.00%
128 000	CALL USD/CNH SPOT CROSS 21.12.2017 Str. 7.4500 - HSBC BANK PLC.	—	39 730	0.02%
-128 000	CALL USD/CNH SPOT CROSS 21.12.2017 Str. 7.8500 - HSBC BANK PLC.	128 000	-19 926	-0.01%
-3 420 600	CALL USD/JPY SPOT CROSS 13.01.2017 Str. 118.5000 - HSBC BANK PLC.	27 805	-14 402	-0.01%
-71 120 000	CALL USD/JPY SPOT CROSS 27.02.2017 Str. 107.8000 - HSBC BANK PLC.	578 114	-1 537	-0.00%
2 039 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1125 - HSBC BANK PLC.	—	133 935	0.05%
-2 039 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1125 - HSBC BANK PLC.	1 601	-133 935	-0.05%
2 039 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1180 - HSBC BANK PLC.	—	56 230	0.02%
-2 039 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1180 - HSBC BANK PLC.	1 601	-56 230	-0.02%
-53 500	CALL USD/MXN SPOT CROSS 21.09.2017 Str. 21.0200 - HSBC BANK PLC.	2 462	-28 645	-0.01%
2 640 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.4000 - HSBC BANK PLC.	—	288	0.00%

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Options (continued)

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-2 640 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.4000 - HSBC BANK PLC.	290 782	-288	-0.00%
2 600 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.5000 - HSBC BANK PLC.	—	165	0.00%
-2 600 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.5000 - HSBC BANK PLC.	286 376	-165	-0.00%
-1 710 000	CALL USD/NOK SPOT CROSS 17.10.2017 Str. 8.2100 - HSBC BANK PLC.	188 347	-111 379	-0.05%
1 710 000	CALL USD/NOK SPOT CROSS 15.10.2018 Str. 8.1900 - JP MORGAN SECURITIES PLC.	—	138 817	0.06%
-570 000	CALL USD/TRY SPOT CROSS 27.02.2017 Str. 3.6900 - HSBC BANK PLC.	153 631	-7 684	-0.00%
2 751 000	PUT AUD/JPY SPOT CROSS 17.02.2017 Str. 75 - HSBC BANK PLC.	—	2 580	0.00%
-2 751 000	PUT AUD/JPY SPOT CROSS 17.02.2017 Str. 75 - HSBC BANK PLC.	22 362	-2 580	-0.00%
-1 711 500	PUT AUD/NZD SPOT CROSS 17.08.2017 Str. 1 - HSBC BANK PLC.	1 131 480	-12 275	-0.01%
-952 500	PUT EUR/CZK SPOT CROSS 12.06.2017 Str. 27.0500 - HSBC BANK PLC.	35 251	-11 260	-0.01%
-952 500	PUT EUR/CZK SPOT CROSS 13.06.2017 Str. 27.0500 - HSBC BANK PLC.	35 251	-11 318	-0.01%
-3 900 000	PUT EUR/GBP SPOT CROSS 23.01.2017 Str. 0.7100 - HSBC BANK PLC.	4 568 887	0	0.00%
1 950 000	PUT EUR/GBP SPOT CROSS 23.01.2017 Str. 0.7500 - HSBC BANK PLC.	—	4	0.00%
-1 637 500	PUT EUR/GBP SPOT CROSS 11.07.2018 Str. 0.7000 - DEUTSCHE BANK AG LONDON	1 918 347	-8 843	-0.00%
1 637 500	PUT EUR/GBP SPOT CROSS 11.07.2018 Str. 0.7500 - DEUTSCHE BANK AG LONDON	—	18 671	0.01%
-2 560 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.1000 - HSBC BANK PLC.	267 168	-2 284	-0.00%
-2 560 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.1500 - HSBC BANK PLC.	267 168	-3 103	-0.00%
2 560 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.3500 - HSBC BANK PLC.	—	10 220	0.00%
-1 537 500	PUT EUR/SEK SPOT CROSS 27.04.2017 Str. 9.4500 - HSBC BANK PLC.	160 457	-16 030	-0.01%
-3 690 000	PUT EUR/SEK SPOT CROSS 01.05.2017 Str. 9.4400 - HSBC BANK PLC.	385 098	-37 948	-0.02%
1 845 000	PUT EUR/SEK SPOT CROSS 01.05.2017 Str. 9.6800 - HSBC BANK PLC.	—	42 147	0.02%
4 920 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.4000 - HSBC BANK PLC.	—	43 950	0.02%
-4 920 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.4000 - HSBC BANK PLC.	513 464	-43 950	-0.02%
2 460 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.6500 - HSBC BANK PLC.	—	52 376	0.02%
-2 460 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.6500 - HSBC BANK PLC.	256 732	-52 376	-0.02%
-2 580 000	PUT EUR/SEK SPOT CROSS 12.05.2017 Str. 9.4000 - HSBC BANK PLC.	269 255	-24 962	-0.01%
2 580 000	PUT EUR/SEK SPOT CROSS 12.05.2017 Str. 9.7000 - HSBC BANK PLC.	—	65 609	0.03%
-3 650 000	PUT EUR/SEK SPOT CROSS 27.05.2017 Str. 8.8200 - HSBC BANK PLC.	380 923	-3 949	-0.00%
1 825 000	PUT EUR/SEK SPOT CROSS 29.05.2017 Str. 9.1000 - HSBC BANK PLC.	—	6 448	0.00%
1 300 000	PUT EUR/SEK SPOT CROSS 05.09.2017 Str. 9.3000 - HSBC BANK PLC.	—	16 795	0.01%
1 537 500	PUT EUR/SEK SPOT CROSS 31.10.2017 Str. 9.4500 - HSBC BANK PLC.	—	33 476	0.01%
-1 061 000	PUT EUR/USD SPOT CROSS 23.10.2017 Str. 1.1000 - HSBC BANK PLC.	1 005 926	-60 376	-0.02%
1 061 000	PUT EUR/USD SPOT CROSS 23.10.2018 Str. 1.1200 - DEUTSCHE BANK AG LONDON	—	75 558	0.03%
-7 740 000	PUT NOK/SEK SPOT CROSS 10.01.2017 Str. 0.8800 - HSBC BANK PLC.	807 766	0	0.00%
-2 460 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3 - HSBC BANK PLC.	716 596	-816	-0.00%
1 230 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3.0900 - HSBC BANK PLC.	—	1 984	0.00%
3 420 600	PUT USD/JPY SPOT CROSS 13.01.2017 Str. 112 - HSBC BANK PLC.	—	2 896	0.00%
2 039 000	PUT USD/KRW SPOT CROSS 09.02.2017 Str. 1050 - HSBC BANK PLC.	—	14	0.00%
-2 039 000	PUT USD/KRW SPOT CROSS 09.02.2017 Str. 1050 - HSBC BANK PLC.	1 601	-14	-0.00%
-3 200 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 18.4000 - HSBC BANK PLC.	147 266	0	0.00%
-2 540 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 18.5000 - HSBC BANK PLC.	116 892	0	0.00%
1 600 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 19 - HSBC BANK PLC.	—	5	0.00%
1 270 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 19.1000 - HSBC BANK PLC.	—	6	0.00%
-3 075 000	PUT USD/MXN SPOT CROSS 02.02.2017 Str. 17.6000 - HSBC BANK PLC.	141 513	-6	-0.00%
1 537 500	PUT USD/MXN SPOT CROSS 02.02.2017 Str. 18.5000 - HSBC BANK PLC.	—	52	0.00%
-3 690 000	PUT USD/MXN SPOT CROSS 24.02.2017 Str. 17.7500 - HSBC BANK PLC.	169 816	-150	-0.00%
1 845 000	PUT USD/MXN SPOT CROSS 24.02.2017 Str. 18.2500 - HSBC BANK PLC.	—	227	0.00%
1 270 000	PUT USD/MXN SPOT CROSS 16.03.2017 Str. 18.7500 - HSBC BANK PLC.	—	1 064	0.00%
40 000	PUT USD/MXN SPOT CROSS 05.04.2017 Str. 17 - HSBC BANK PLC.	—	86	0.00%
-40 000	PUT USD/MXN SPOT CROSS 05.10.2017 Str. 16.5000 - HSBC BANK PLC.	1 841	-420	-0.00%
2 600 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 7.9000 - HSBC BANK PLC.	—	64	0.00%
-2 600 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 7.9000 - HSBC BANK PLC.	286 376	-64	-0.00%
2 640 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8 - HSBC BANK PLC.	—	150	0.00%
-2 640 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8 - HSBC BANK PLC.	290 782	-150	-0.00%
2 600 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.5900 - HSBC BANK PLC.	—	18 784	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-2 600 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.5900 - HSBC BANK PLC.	286 376	-18 784	-0.01%
2 640 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.6500 - HSBC BANK PLC.	—	27 870	0.01%
-2 640 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.6500 - HSBC BANK PLC.	290 782	-27 870	-0.01%
-1 710 000	PUT USD/NOK SPOT CROSS 17.10.2017 Str. 8.2100 - HSBC BANK PLC.	188 347	-34 631	-0.01%
1 710 000	PUT USD/NOK SPOT CROSS 15.10.2018 Str. 8.1900 - JP MORGAN SECURITIES PLC.	—	69 311	0.03%
-570 000	PUT USD/TRY SPOT CROSS 27.02.2017 Str. 3.2000 - HSBC BANK PLC.	153 631	-351	-0.00%
570 000	PUT USD/TRY SPOT CROSS 27.02.2017 Str. 3.4200 - HSBC BANK PLC.	—	4 218	0.00%
-1 270 000	PUT USD/ZAR SPOT CROSS 16.03.2017 Str. 13.4500 - HSBC BANK PLC.	88 049	-22 871	-0.01%
			97 108	0.04%
Index Option				
45	PUT EURO STOXX 50 17.02.2017 Str. 3175 - MORGAN STANLEY AND CO. INTERNATIONAL	—	21 060	0.01%
9	PUT NIKKEI 225 10.02.2017 Str. 18500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	20 850	0.01%
8	PUT RUSSELL 2000 17.02.2017 Str. 1300 - MORGAN STANLEY AND CO. INTERNATIONAL	—	14 677	0.00%
			56 587	0.02%
Swaption				
1 843 000	CALL Payer EURIB6M EUR 21.03.2017 Str. 1.6000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	473	0.00%
-10 763 000	CALL Payer EURIB6M EUR 28.04.2017 Str. 0.8000 - BARCLAYS BANK PLC.	10 763 000	-11 370	-0.00%
-14 351 000	CALL Payer EURIB6M EUR 28.04.2017 Str. 0.8000 - GOLDMAN SACHS INTERNATIONAL	14 351 000	-15 198	-0.01%
-2 765 000	CALL Payer EURIB6M EUR 01.06.2017 Str. 2 - BARCLAYS BANK PLC.	2 765 000	-6 365	-0.00%
-2 974 500	CALL Payer EURIB6M EUR 02.06.2017 Str. 2 - BARCLAYS BANK PLC.	2 974 500	-6 946	-0.00%
-15 155 500	CALL Payer EURIB6M EUR 06.06.2017 Str. 1.1000 - BNP PARIBAS S.A.	15 155 500	-11 142	-0.00%
-951 000	CALL Payer EURIB6M EUR 12.07.2017 Str. 0.9900 - UBS AG LONDON	951 000	-89 933	-0.04%
-615 000	CALL Payer EURIB6M EUR 31.07.2017 Str. 1.0200 - JP MORGAN SECURITIES PLC.	615 000	-56 200	-0.02%
951 000	CALL Payer EURIB6M EUR 12.04.2018 Str. 1.0200 - UBS AG LONDON	—	114 971	0.05%
615 000	CALL Payer EURIB6M EUR 30.04.2018 Str. 1.0600 - JP MORGAN SECURITIES PLC.	—	72 308	0.03%
2 974 500	CALL Payer EURIB6M EUR 06.09.2021 Str. 2 - MORGAN STANLEY AND CO. INTERNATIONAL	—	43 150	0.02%
2 765 000	CALL Payer EURIB6M EUR 18.09.2021 Str. 2 - MORGAN STANLEY AND CO. INTERNATIONAL	—	40 749	0.02%
4 364 000	CALL Payer EURIB6M EUR 13.01.2022 Str. 3 - DEUTSCHE BANK AG FRANKFURT	—	86 317	0.03%
5 817 000	CALL Payer EURIB6M EUR 30.05.2034 Str. 2.7500 - DEUTSCHE BANK AG FRANKFURT	—	273 971	0.11%
-4 296 000	CALL Payer LIB3M USD 06.02.2017 Str. 3.7500 - MORGAN STANLEY AND CO. INTERNATIONAL	4 073 003	-17	-0.00%
7 236 000	CALL Payer LIB3M USD 13.02.2017 Str. 2.7500 - DEUTSCHE BANK AG LONDON	—	401	0.00%
1 896 000	CALL Payer LIB3M USD 27.03.2017 Str. 4.3000 - DEUTSCHE BANK AG NEW YORK	—	99	0.00%
-7 394 500	CALL Payer LIB3M USD 27.03.2017 Str. 4.4200 - DEUTSCHE BANK AG NEW YORK	7 010 666	-18	-0.00%
-1 845 000	CALL Payer LIB3M USD 25.10.2017 Str. 2 - UBS AG LONDON	1 749 230	-95 149	-0.04%
-16 799 000	CALL Payer LIB3M USD 08.05.2018 Str. 4.2900 - BNP PARIBAS LONDON	15 926 998	-4 643	-0.00%
-17 576 000	CALL Payer LIB3M USD 08.05.2018 Str. 4.3000 - MORGAN STANLEY AND CO. INTERNATIONAL	16 663 665	-4 791	-0.00%
2 624 000	CALL Payer LIB3M USD 12.02.2019 Str. 4.6000 - DEUTSCHE BANK AG NEW YORK	—	22 589	0.01%
-9 315 500	CALL Payer LIB3M USD 12.02.2019 Str. 5.0500 - DEUTSCHE BANK AG NEW YORK	8 831 951	-13 135	-0.01%
7 602 500	CALL Payer LIB3M USD 05.03.2019 Str. 4.6000 - DEUTSCHE BANK AG NEW YORK	—	65 685	0.03%
-29 117 500	CALL Payer LIB3M USD 05.03.2019 Str. 5.1400 - DEUTSCHE BANK AG NEW YORK	27 606 069	-40 669	-0.02%
3 871 000	CALL Payer LIB3M USD 07.01.2021 Str. 5.5900 - DEUTSCHE BANK AG NEW YORK	—	31 403	0.01%
4 284 000	CALL Payer LIB3M USD 07.01.2021 Str. 5.5900 - MORGAN STANLEY AND CO. INTERNATIONAL	—	34 753	0.01%
1 845 000	CALL Payer LIB3M USD 25.10.2021 Str. 2.4000 - UBS AG LONDON	—	136 211	0.05%
-4 876 000	CALL Payer LIB6M GBP 05.01.2017 Str. 0.7500 - UBS AG LONDON	5 712 280	0	0.00%
-4 620 000	CALL Payer LIB6M GBP 06.01.2017 Str. 0.7500 - JP MORGAN SECURITIES PLC.	5 412 373	-1	-0.00%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
9 665 000	CALL Payer LIB6M GBP 23.01.2017 Str. 1.5000 - JP MORGAN SECURITIES PLC.	—	0	0.00%
-9 665 000	CALL Payer LIB6M GBP 23.01.2017 Str. 1.8500 - MORGAN STANLEY AND CO. INTERNATIONAL	11 322 638	0	0.00%
7 744 000	CALL Payer LIB6M GBP 23.01.2017 Str. 4.2500 - DEUTSCHE BANK AG FRANKFURT	—	0	0.00%
6 400 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.2000 - BARCLAYS BANK PLC.	—	0	0.00%
6 350 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.3800 - JP MORGAN SECURITIES PLC.	—	0	0.00%
6 400 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	0	0.00%
10 508 500	CALL Payer LIB6M GBP 20.03.2017 Str. 1.2500 - GOLDMAN SACHS INTERNATIONAL	—	12 477	0.01%
20 855 000	CALL Payer LIB6M GBP 20.03.2017 Str. 1.2500 - GOLDMAN SACHS INTERNATIONAL	—	24 762	0.01%
6 005 000	CALL Payer LIB6M GBP 16.06.2017 Str. 3.6500 - JPMORGAN CHASE BANK NA LONDON	—	164	0.00%
4 003 000	CALL Payer LIB6M GBP 16.06.2017 Str. 3.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	109	0.00%
-6 875 500	CALL Payer LIB6M GBP 26.09.2017 Str. 4 - DEUTSCHE BANK AG FRANKFURT	8 054 713	-154	-0.00%
-3 388 000	CALL Payer LIB6M GBP 04.12.2020 Str. 3.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	3 969 074	-26 986	-0.01%
-184 500 000	CALL Payer LIB6M JPY 25.10.2017 Str. 0.0500 - MORGAN STANLEY AND CO. INTERNATIONAL	1 499 747	-8 009	-0.00%
-30 349 500	CALL Payer LIB6M JPY 25.10.2017 Str. 0.4400 - UBS AG LONDON	246 702	-14 246	-0.01%
-24 600 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	199 966	-7 254	-0.00%
-24 600 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	199 966	-7 254	-0.00%
-24 600 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - JP MORGAN SECURITIES PLC.	199 966	-7 254	-0.00%
92 250 000	CALL Payer LIB6M JPY 27.10.2017 Str. 0.2400 - MORGAN STANLEY AND CO. INTERNATIONAL	—	8 086	0.00%
-18 977 500	CALL Payer LIB6M JPY 06.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	154 263	-8 535	-0.00%
-18 824 500	CALL Payer LIB6M JPY 07.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	153 019	-8 471	-0.00%
-31 000 000	CALL Payer LIB6M JPY 20.11.2017 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	251 990	-7 053	-0.00%
-31 000 000	CALL Payer LIB6M JPY 21.11.2017 Str. 0.7000 - JP MORGAN SECURITIES PLC.	251 990	-7 137	-0.00%
-31 000 000	CALL Payer LIB6M JPY 27.11.2017 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	251 990	-7 137	-0.00%
496 452 000	CALL Payer LIB6M JPY 27.11.2017 Str. 1.0200 - DEUTSCHE BANK AG FRANKFURT	—	5 218	0.00%
72 000 000	CALL Payer LIB6M JPY 29.05.2018 Str. 0.5000 - JP MORGAN SECURITIES PLC.	—	34 626	0.01%
-72 000 000	CALL Payer LIB6M JPY 29.05.2018 Str. 1.3000 - JP MORGAN SECURITIES PLC.	585 267	-6 715	-0.00%
30 349 500	CALL Payer LIB6M JPY 25.10.2018 Str. 0.4800 - UBS AG LONDON	—	16 889	0.01%
18 977 500	CALL Payer LIB6M JPY 05.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	10 067	0.00%
18 824 500	CALL Payer LIB6M JPY 07.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	9 995	0.00%
49 200 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	—	10 587	0.00%
49 200 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	—	10 587	0.00%
49 200 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - JP MORGAN SECURITIES PLC.	—	10 587	0.00%
62 000 000	CALL Payer LIB6M JPY 18.11.2021 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	—	11 632	0.00%
62 000 000	CALL Payer LIB6M JPY 25.11.2021 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	—	11 677	0.01%
62 000 000	CALL Payer LIB6M JPY 25.11.2021 Str. 0.7000 - JP MORGAN SECURITIES PLC.	—	11 677	0.00%
12 025 500	CALL Payer LIB6M JPY 26.09.2028 Str. 3.8200 - BARCLAYS BANK PLC.	—	447 602	0.18%
-2 845 000	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.1500 - UBS AG LONDON	2 845 000	0	0.00%
-14 223 500	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.2300 - UBS AG LONDON	14 223 500	0	0.00%
2 845 000	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.2700 - UBS AG LONDON	—	0	0.00%
-10 763 000	PUT Receiver EURIB6M EUR 28.04.2017 Str. 0.0500 - BARCLAYS BANK PLC.	10 763 000	-2 719	-0.00%
-14 351 000	PUT Receiver EURIB6M EUR 28.04.2017 Str. 0.0500 - GOLDMAN SACHS INTERNATIONAL	14 351 000	-3 625	-0.00%
-15 155 500	PUT Receiver EURIB6M EUR 06.06.2017 Str. 0.1000 - BNP PARIBAS S.A.	15 155 500	-4 084	-0.00%
-951 000	PUT Receiver EURIB6M EUR 12.07.2017 Str. 0.9900 - UBS AG LONDON	951 000	-25 136	-0.01%
-615 000	PUT Receiver EURIB6M EUR 31.07.2017 Str. 1.0200 - JP MORGAN SECURITIES PLC.	615 000	-19 174	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
951 000	PUT Receiver EURIB6M EUR 12.04.2018 Str. 1.0200 - UBS AG LONDON	—	48 289	0.02%
615 000	PUT Receiver EURIB6M EUR 30.04.2018 Str. 1.0600 - JP MORGAN SECURITIES PLC.	—	33 908	0.01%
27 311 000	PUT Receiver JIB3M ZAR 18.04.2017 Str. 8.2500 - HSBC BANK PLC.	—	26 487	0.01%
-7 621 000	PUT Receiver JIB3M ZAR 18.04.2017 Str. 8.7800 - HSBC BANK PLC.	528 366	-19 723	-0.01%
-10 950 000	PUT Receiver LIB3M USD 27.05.2021 Str. 0.7000 - JP MORGAN SECURITIES PLC.	10 381 607	-27 613	-0.01%
-10 950 000	PUT Receiver LIB3M USD 27.05.2021 Str. 1.2000 - JP MORGAN SECURITIES PLC.	10 381 607	-45 005	-0.02%
10 950 000	PUT Receiver LIB3M USD 27.05.2021 Str. 1.7000 - JP MORGAN SECURITIES PLC.	—	70 885	0.03%
-6 965 000	PUT Receiver LIB3M USD 06.07.2021 Str. 0.6000 - UBS AG LONDON	6 603 461	-16 290	-0.01%
-6 965 000	PUT Receiver LIB3M USD 06.07.2021 Str. 1.0500 - UBS AG LONDON	6 603 461	-25 271	-0.01%
6 965 000	PUT Receiver LIB3M USD 06.07.2021 Str. 1.5000 - UBS AG LONDON	—	38 271	0.02%
4 876 000	PUT Receiver LIB6M GBP 06.01.2017 Str. 0.5000 - UBS AG LONDON	—	2	0.00%
2 942 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.5200 - JP MORGAN SECURITIES PLC.	—	444	0.00%
2 908 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.5200 - UBS AG LONDON	—	439	0.00%
-1 454 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.6500 - UBS AG LONDON	1 703 375	-287	-0.00%
-1 471 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.6600 - JP MORGAN SECURITIES PLC.	1 723 290	-298	-0.00%
-3 900 000	PUT Receiver LIB6M GBP 18.08.2017 Str. 0.6500 - GOLDMAN SACHS INTERNATIONAL	4 568 887	-9 345	-0.00%
1 950 000	PUT Receiver LIB6M GBP 18.08.2017 Str. 1 - GOLDMAN SACHS INTERNATIONAL	—	11 034	0.00%
-1 300 000	PUT Receiver LIB6M GBP 21.08.2017 Str. 0.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	1 522 962	-3 170	-0.00%
650 000	PUT Receiver LIB6M GBP 21.08.2017 Str. 1 - MORGAN STANLEY AND CO. INTERNATIONAL	—	3 714	0.00%
-481 500	PUT Receiver LIB6M GBP 06.09.2017 Str. 0.9700 - JP MORGAN SECURITIES PLC.	564 082	-40 250	-0.02%
-2 560 000	PUT Receiver LIB6M GBP 15.09.2017 Str. 0.8200 - JPMORGAN CHASE BANK NA LONDON	2 999 064	-11 104	-0.00%
1 280 000	PUT Receiver LIB6M GBP 15.09.2017 Str. 1.2000 - JPMORGAN CHASE BANK NA LONDON	—	12 026	0.01%
-7 968 000	PUT Receiver LIB6M GBP 23.10.2017 Str. 0.5000 - GOLDMAN SACHS INTERNATIONAL	9 334 587	-13 805	-0.01%
3 984 000	PUT Receiver LIB6M GBP 23.10.2017 Str. 0.8000 - GOLDMAN SACHS INTERNATIONAL	—	13 996	0.01%
-3 416 500	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.4000 - JP MORGAN SECURITIES PLC.	4 002 462	-973 042	-0.39%
-3 416 500	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.6000 - JP MORGAN SECURITIES PLC.	4 002 462	-1 148 747	-0.46%
3 416 500	PUT Receiver LIB6M GBP 30.10.2017 Str. 3 - JP MORGAN SECURITIES PLC.	—	1 516 096	0.61%
9 296 500	PUT Receiver LIB6M GBP 25.01.2018 Str. 0.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	33 602	0.01%
-3 810 000	PUT Receiver LIB6M GBP 25.01.2018 Str. 0.8100 - MORGAN STANLEY AND CO. INTERNATIONAL	4 463 451	-40 152	-0.02%
2 908 000	PUT Receiver LIB6M GBP 05.09.2019 Str. 0.9000 - UBS AG LONDON	—	52 738	0.02%
-545 500	PUT Receiver LIB6M GBP 05.09.2019 Str. 0.9800 - UBS AG LONDON	639 058	-45 920	-0.02%
2 569 000	PUT Receiver LIB6M GBP 06.09.2019 Str. 0.9000 - JP MORGAN SECURITIES PLC.	—	46 610	0.02%
-6 333 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - DEUTSCHE BANK AG FRANKFURT	7 419 755	-31 973	-0.01%
-12 584 000	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - JP MORGAN SECURITIES PLC.	14 742 274	-63 527	-0.03%
-12 666 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - JP MORGAN SECURITIES PLC.	14 838 924	-63 944	-0.03%
3 146 000	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - DEUTSCHE BANK AG FRANKFURT	—	31 316	0.01%
6 292 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - JP MORGAN SECURITIES PLC.	—	62 637	0.03%
6 292 000	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - JP MORGAN SECURITIES PLC.	—	62 632	0.03%
-9 752 000	PUT Receiver LIB6M GBP 06.01.2021 Str. 0.2500 - UBS AG LONDON	11 424 560	0	0.00%
-30 349 500	PUT Receiver LIB6M JPY 25.10.2017 Str. 0.4400 - UBS AG LONDON	246 702	-2 696	-0.00%
-18 977 500	PUT Receiver LIB6M JPY 06.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	154 263	-1 860	-0.00%
-18 824 500	PUT Receiver LIB6M JPY 07.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	153 019	-1 849	-0.00%
-562 976 000	PUT Receiver LIB6M JPY 09.02.2018 Str. 0.3500 - CREDIT SUISSE INTERNATIONAL	4 576 269	-1 483	-0.00%
-90 947 500	PUT Receiver LIB6M JPY 29.05.2018 Str. 0.1000 - UBS AG LONDON	739 286	-4 525	-0.00%
-70 536 000	PUT Receiver LIB6M JPY 11.06.2018 Str. 1 - CREDIT SUISSE INTERNATIONAL	573 367	-2 888	-0.00%
70 536 000	PUT Receiver LIB6M JPY 11.06.2018 Str. 1 - GOLDMAN SACHS INTERNATIONAL	—	2 889	0.00%
30 349 500	PUT Receiver LIB6M JPY 25.10.2018 Str. 0.4800 - UBS AG LONDON	—	4 529	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
18 977 500	PUT Receiver LIB6M JPY 05.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	3 074	0.00%
18 824 500	PUT Receiver LIB6M JPY 07.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	3 051	0.00%
562 976 000	PUT Receiver LIB6M JPY 10.02.2020 Str. 1 - CREDIT SUISSE INTERNATIONAL	—	9 864	0.00%
			527 068	0.21%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	UBS AG LONDON - Siemens Financieringsmaatschappij NV	400 000	20.03.17	EUR	1.00%	-820	-0.00%
CDS	BARCLAYS BANK PLC. - CVS Health Corp.	1 000 000	20.03.17	USD	1.00%	-1 974	-0.00%
CDS	BARCLAYS BANK PLC. - Kingdom of Sweden	2 500 000	20.03.17	USD	0.25%	-934	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Kingdom of Sweden	1 750 000	20.03.17	USD	0.25%	-654	-0.00%
CDS	BARCLAYS BANK PLC. - Rentokil Initial Plc.	200 000	20.06.17	EUR	1.00%	-843	-0.00%
CDS	BARCLAYS BANK PLC. - Spain Government Bond	1 500 000	20.06.17	USD	1.00%	-5 471	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	201 250 000	20.09.17	JPY	1.00%	-11 354	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	80 500 000	20.09.17	JPY	1.00%	-4 542	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	201 250 000	20.09.17	JPY	1.00%	-10 997	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	40 250 000	20.09.17	JPY	1.00%	-2 199	-0.00%
CDS	UBS AG LONDON - Brazilian Government International Bond	507 000	20.09.17	USD	1.00%	-13 225	-0.01%
CDS	BARCLAYS BANK PLC. - Goodrich Corp.	1 830 000	20.09.17	USD	1.00%	-12 163	-0.01%
CDS	BARCLAYS BANK PLC. - Goodrich Corp.	2 430 000	20.09.17	USD	1.00%	-16 150	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Unisys Corp.	1 890 000	20.09.17	USD	5.00%	-52 054	-0.02%
CDS	DEUTSCHE BANK AG LONDON - Royal Bank of Scotland Plc.	420 000	20.12.17	EUR	5.00%	-15 846	-0.01%
CDS	UBS AG LONDON - Brazilian Government International Bond	-337 500	20.12.17	USD	1.00%	4 509	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - France Government Bond OAT	6 200 000	20.12.17	USD	0.25%	-8 581	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Goodrich Corp.	1 100 000	20.12.17	USD	1.00%	-9 801	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Goodrich Corp.	3 050 000	20.12.17	USD	1.00%	-27 177	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	120 750 000	20.03.18	JPY	1.00%	-11 271	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	131 280 000	20.03.18	JPY	1.00%	-11 696	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	BANK OF AMERICA NA - Hungary Government International Bond	740 000	20.03.18	USD	1.00%	-5 446	-0.00%
CDS	BARCLAYS BANK PLC. - Safeway, Inc.	2 025 000	20.03.18	USD	1.00%	-13 233	-0.01%
CDS	BARCLAYS BANK PLC. - Seagate Technology HDD Holdings	7 750 000	20.03.18	USD	5.00%	-437 006	-0.18%
CDS	JP MORGAN CHASE BANK NA LONDON - Commerzbank AG	500 000	20.06.18	EUR	5.00%	-28 435	-0.01%
CDS	BARCLAYS BANK PLC. - Conti-Gummi Finance BV	300 000	20.06.18	EUR	5.00%	-21 436	-0.01%
CDS	BARCLAYS BANK PLC. - Conti-Gummi Finance BV	320 000	20.06.18	EUR	5.00%	-22 865	-0.01%
CDS	BNP PARIBAS LONDON - RELX Group Plc.	750 000	20.06.18	EUR	1.00%	-9 455	-0.00%
CDS	BNP PARIBAS LONDON - JC Penney Company, Inc.	1 700 000	20.06.18	USD	5.00%	-90 264	-0.04%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Commerzbank AG	300 000	20.09.18	EUR	5.00%	-19 757	-0.01%
CDS	JP MORGAN CHASE BANK NA LONDON - Experian Finance Plc.	1 000 000	20.09.18	EUR	1.00%	-14 717	-0.01%
CDS	BNP PARIBAS S.A. - Jaguar Land Rover Automotive Plc.	-100 000	20.09.18	EUR	5.00%	-2 127	-0.00%
CDS	BARCLAYS BANK PLC. - WPP Plc.	1 000 000	20.09.18	EUR	1.00%	-14 571	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Turkey Government International Bond	3 000 000	20.09.18	USD	1.00%	13 657	0.01%
CDS	GOLDMAN SACHS INTERNATIONAL - Turkey Government International Bond	1 100 000	20.09.18	USD	1.00%	5 008	0.00%
CDS	JP MORGAN CHASE BANK NA LONDON - Turkey Government International Bond	1 500 000	20.09.18	USD	1.00%	6 829	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Turkey Government International Bond	1 500 000	20.09.18	USD	1.00%	6 829	0.00%
CDS	BNP PARIBAS LONDON - Daimler AG	400 000	20.12.18	EUR	1.00%	-6 122	-0.00%
CDS	SOCIETE GENERALE - Deutsche Bank AG	1 000 000	20.12.18	EUR	5.00%	-58 918	-0.02%
CDS	BNP PARIBAS LONDON - Kingfisher Plc.	400 000	20.12.18	EUR	1.00%	-6 071	-0.00%
CDS	BNP PARIBAS LONDON - Kingfisher Plc.	500 000	20.12.18	EUR	1.00%	-7 589	-0.00%
CDS	CREDIT SUISSE INTERNATIONAL - Kingfisher Plc.	500 000	20.12.18	EUR	1.00%	-7 589	-0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Diamond Offshore Drilling, Inc.	1 430 000	20.12.18	USD	1.00%	-60 755	-0.02%
CDS	BARCLAYS BANK PLC. - RELX Group Plc.	1 500 000	20.03.19	EUR	1.00%	-26 991	-0.01%
CDS	DEUTSCHE BANK AG LONDON - RELX Group Plc.	800 000	20.03.19	EUR	1.00%	-14 395	-0.01%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Canadian Natural Resources Ltd.	140 000	20.03.19	USD	1.00%	-4 922	-0.00%
CDS	BARCLAYS BANK PLC. - Ford Motor Credit Co. LLC	720 000	20.03.19	USD	5.00%	-64 367	-0.03%
CDS	CITIBANK NA LONDON - General Motors Co.	-200 000	20.03.19	USD	5.00%	-8 816	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	CITIGROUP GLOBAL MARKETS LIMITED - General Motors Co.	-525 000	20.03.19	USD	5.00%	-23 143	-0.01%
CDS	BARCLAYS BANK PLC. - HP, Inc.	1 480 000	20.03.19	USD	1.00%	-1 110	-0.00%
CDS	BARCLAYS BANK PLC. - HP, Inc.	990 000	20.03.19	USD	1.00%	314	0.00%
CDS	JP MORGAN CHASE BANK NA LONDON - Republic of Korea	900 000	20.03.19	USD	1.00%	-15 182	-0.01%
CDS	BARCLAYS BANK PLC. - Safeway, Inc.	-2 025 000	20.03.19	USD	1.00%	7 051	0.00%
CDS	BARCLAYS BANK PLC. - South Africa Government International Bond	2 000 000	20.03.19	USD	1.00%	-2 767	-0.00%
CDS	MERRILL LYNCH INTERNATIONAL LONDON - South Africa Government International Bond	3 000 000	20.03.19	USD	1.00%	-4 150	-0.00%
CDS	BARCLAYS BANK PLC. - Ford Motor Credit Co. LLC	550 000	20.06.19	USD	5.00%	-53 372	-0.02%
CDS	BARCLAYS BANK PLC. - General Motors Co.	-175 000	20.06.19	USD	5.00%	16 763	0.01%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Teck Resources Ltd.	1 350 000	20.06.19	USD	1.00%	-74 960	-0.03%
CDS	DEUTSCHE BANK AG LONDON - Lloyds Bank Plc.	2 500 000	20.09.19	EUR	5.00%	-288 149	-0.12%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Royal Bank of Scotland Plc.	1 750 000	20.09.19	EUR	5.00%	-161 447	-0.06%
CDS	DEUTSCHE BANK AG LONDON - Royal Bank of Scotland Plc.	650 000	20.09.19	EUR	5.00%	-59 966	-0.02%
CDS	DEUTSCHE BANK AG LONDON - Unisys Corp.	-1 890 000	20.09.19	USD	5.00%	109 909	0.04%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Yum! Brands, Inc.	1 520 000	20.09.19	USD	1.00%	588	0.00%
CDS	DEUTSCHE BANK AG LONDON - Compass Group Plc.	500 000	20.12.19	EUR	1.00%	-12 474	-0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Diamond Offshore Drilling, Inc.	-1 430 000	20.12.19	USD	1.00%	67 694	0.03%
CDS	BARCLAYS BANK PLC. - People's Republic of China	-9 900 000	20.12.19	USD	1.00%	75 409	0.03%
CDS	BARCLAYS BANK PLC. - Republic of Korea	9 900 000	20.12.19	USD	1.00%	-208 937	-0.08%
CDS	HSBC BANK PLC. - South Africa Government International Bond	1 000 000	20.12.19	USD	1.00%	7 249	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - United Parcel Service of America, Inc.	560 000	20.12.19	USD	1.00%	4 252	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - United Parcel Service of America, Inc.	820 000	20.12.19	USD	1.00%	5 338	0.00%
CDS	CREDIT SUISSE INTERNATIONAL - Pernod Ricard S.A.	200 000	20.03.20	EUR	1.00%	-562	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - GAP, Inc.	-1 150 000	20.03.20	USD	1.00%	-37 243	-0.02%
CDS	BARCLAYS BANK PLC. - HP, Inc.	-1 000 000	20.03.20	USD	1.00%	4 698	0.00%
CDS	BARCLAYS BANK PLC. - HP, Inc.	-1 480 000	20.03.20	USD	1.00%	9 467	0.00%
CDS	BNP PARIBAS S.A. - iTraxx Europe Sub Financials Series 23 Version 1	3 880 000	20.06.20	EUR	1.00%	22 465	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	BNP PARIBAS S.A. - iTraxx Europe Sub Financials Series 23 Version 1	600 000	20.06.20	EUR	1.00%	4 507	0.00%
CDS	DEUTSCHE BANK AG LONDON - Japan Government Twenty Year Bond	300 000	20.06.20	USD	1.00%	-8 204	-0.00%
CDS	HSBC BANK PLC. - Japan Government Twenty Year Bond	1 000 000	20.06.20	USD	1.00%	-27 348	-0.01%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Teck Resources Ltd.	-1 350 000	20.06.20	USD	1.00%	99 177	0.04%
CDS	CITIGROUP GLOBAL MARKETS LIMITED -	-1 510 000	20.09.20	USD	1.00%	1 197	0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Avon Products, Inc.	620 000	20.09.20	USD	5.00%	-55 286	-0.02%
CDS	UBS AG LONDON - Brazilian Government International Bond	1 022 500	20.09.20	USD	0.00%	-53 107	-0.02%
CDS	BARCLAYS BANK PLC. - Kingdom of Sweden	2 000 000	20.09.20	USD	0.25%	-5 653	-0.00%
CDS	BARCLAYS BANK PLC. - United States Treasury Note/Bond	1 500 000	20.03.21	EUR	0.25%	-1 674	-0.00%
CDS	JP MORGAN SECURITIES PLC. - UBS AG	-300 000	20.06.21	EUR	1.00%	484	0.00%
CDS	HSBC BANK PLC. - United States Treasury Note/Bond	1 200 000	20.06.21	EUR	0.25%	-1 132	-0.00%
CDS	CREDIT SUISSE INTERNATIONAL - iTraxx Europe Crossover Series 26 Version 1	1 050 000	20.12.21	EUR	5.00%	-16 456	-0.01%
CDS	CREDIT SUISSE INTERNATIONAL - Techem GmbH	200 000	20.12.21	EUR	5.00%	656	0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - UBS AG	-600 000	20.12.21	EUR	1.00%	1 604	0.00%
CDS	BARCLAYS BANK PLC. - iTraxx Asia ex-Japan IG Series 26 Version 1	450 000	20.12.21	USD	1.00%	1 353	0.00%
CDS	GOLDMAN SACHS INTERNATIONAL - iTraxx Asia ex-Japan IG Series 26 Version 1	615 000	20.12.21	USD	1.00%	1 888	0.00%
CDS	JP MORGAN SECURITIES PLC. - Viacom, Inc.	270 000	20.12.21	USD	1.00%	1 174	0.00%
CDS	SOCIETE GENERALE - HSBC Bank Plc.	600 000	20.03.22	EUR	1.00%	-2 683	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Canadian Natural Resources Ltd.	-140 000	20.03.22	USD	1.00%	7 258	0.00%
CDS	BARCLAYS BANK PLC. - Morgan Stanley	170 000	20.06.22	USD	1.00%	393	0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Avon Products, Inc.	-560 000	20.09.22	USD	5.00%	36 132	0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - South Africa Government International Bond	1 500 000	20.09.23	USD	1.00%	129 672	0.05%
CDS	BARCLAYS BANK PLC. - ABX.HE.PENAAA.06-1	-150 570	25.07.45	USD	0.18%	-32 833	-0.01%
CDS	BARCLAYS BANK PLC. - ABX.HE.PENAAA.06-1	-150 570	25.07.45	USD	0.18%	-32 833	-0.01%
CDS	BARCLAYS BANK PLC -	-734 268	25.05.46	USD	0.11%	-92 240	-0.04%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-1 468 535	25.05.46	USD	0.11%	-184 481	-0.07%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-6 241 826	25.05.46	USD	0.11%	-784 112	-0.31%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-1 101 401	25.05.46	USD	0.11%	-138 360	-0.06%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-1 810 090	25.05.46	USD	0.11%	-227 388	-0.09%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-726 082	25.05.46	USD	0.11%	-91 212	-0.04%
CDS	JP MORGAN CHASE BANK NA LONDON - ABX.HE.AAA.06-2	-367 133	25.05.46	USD	0.11%	-46 120	-0.02%
CDS	DEUTSCHE BANK AG LONDON - CMBX.NA.AAA.3	102 607	25.12.49	USD	0.08%	202	0.00%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	8 151 711	25.12.49	USD	1.47%	2 119 440	0.85%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	404 229	18.01.50	EUR	2.70%	-28 796	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	404 229	18.01.50	EUR	4.69%	-83 370	-0.03%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	1 010 573	18.01.50	EUR	2.10%	-30 853	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	404 229	18.01.50	EUR	2.63%	-26 876	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	404 229	18.01.50	EUR	3.65%	-54 849	-0.02%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	404 229	18.01.50	EUR	3.75%	-57 591	-0.02%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	404 229	18.01.50	EUR	2.70%	-28 796	-0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	404 229	18.01.50	EUR	4.45%	-76 788	-0.03%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	404 229	18.01.50	EUR	2.95%	-35 652	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	404 229	18.10.50	EUR	3.00%	-37 023	-0.02%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AAA.5	1 273 373	25.02.51	USD	0.35%	5 101	0.00%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AAA.5	1 591 716	25.02.51	USD	0.35%	6 376	0.00%
						-1 584 134	-0.64%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
ILS	BNP PARIBAS LONDON - HICP EX TOBACCO SERIES NSA INDEX	12 962 000	21.03.17	EUR	0.0096	HICP EX TOBACCO SERIES NSA INDEX	-277 383	-0.11%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	1 377 000	06.04.21	USD	US CPI URBAN CONSUMERS NSA INDEX	1.65%	-30 896	-0.01%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	1 387 000	13.04.21	USD	US CPI URBAN CONSUMERS NSA INDEX	1.64%	-36 071	-0.01%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	1 351 000	09.11.21	USD	1.83%	US CPI URBAN CONSUMERS NSA INDEX	23 036	0.01%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	1 253 500	21.11.21	USD	2.06%	US CPI URBAN CONSUMERS NSA INDEX	7 403	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	326 500	21.11.21	USD	2.05%	US CPI URBAN CONSUMERS NSA INDEX	2 083	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	376 500	15.10.26	GBP	3.53%	UK RPI RETAIL PRICES INDEX INDEX	-1 624	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	779 000	15.10.26	GBP	3.52%	UK RPI RETAIL PRICES INDEX INDEX	-2 763	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	2 857 500	09.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.00%	-80 463	-0.03%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	822 500	15.11.26	GBP	3.62%	UK RPI RETAIL PRICES INDEX INDEX	732	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	393 000	15.11.26	GBP	3.48%	UK RPI RETAIL PRICES INDEX INDEX	3 034	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	404 800	15.11.26	GBP	3.56%	UK RPI RETAIL PRICES INDEX INDEX	-1 587	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	399 200	15.11.26	GBP	3.54%	UK RPI RETAIL PRICES INDEX INDEX	-401	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	2 487 500	21.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.27%	-6 800	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	653 000	21.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.27%	-2 096	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	414 500	15.12.26	GBP	0.0355	UK RPI RETAIL PRICES INDEX INDEX	787	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	533 500	15.12.26	GBP	3.53%	UK RPI RETAIL PRICES INDEX INDEX	1 548	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	848 500	15.12.26	GBP	3.54%	UK RPI RETAIL PRICES INDEX INDEX	918	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	779 000	15.10.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.61%	5 928	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	376 500	15.10.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.62%	3 238	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	1 507 000	09.11.31	USD	2.08%	US CPI URBAN CONSUMERS NSA INDEX	63 618	0.03%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	822 500	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.52%	2 936	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	393 000	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.58%	-2 506	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	399 200	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.62%	1 618	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	404 800	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.65%	4 423	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	1 234 000	21.11.31	USD	2.35%	US CPI URBAN CONSUMERS NSA INDEX	6 037	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	326 500	21.11.31	USD	2.35%	US CPI URBAN CONSUMERS NSA INDEX	1 726	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	848 500	15.12.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.63%	2 906	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	533 500	15.12.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.65%	3 131	0.00%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	287 500	06.04.46	USD	2.02%	US CPI URBAN CONSUMERS NSA INDEX	26 519	0.01%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	296 000	13.04.46	USD	1.96%	US CPI URBAN CONSUMERS NSA INDEX	31 828	0.01%
							-249 141	-0.10%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 753 000	21.05.17	CHF	0.45%	BBA LIBOR CHF 6M INDEX	-15 456	-0.01%
IRS	DEUTSCHE BANK AG FRANKFURT - BRAZIL CETIP IB DEPOSIT RATE INDEX	8 592 239	03.07.17	BRL	13.13%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-2 904	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	9 533 670	03.07.17	BRL	13.25%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-5 946	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	8 020 504	03.07.17	BRL	13.16%	BRAZIL CETIP IB DEPOSIT RATE INDEX	2 663	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	8 018 176	03.07.17	BRL	13.19%	BRAZIL CETIP IB DEPOSIT RATE INDEX	1 959	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	11 553 034	03.07.17	BRL	12.93%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-6 081	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	8 703 498	03.07.17	BRL	13.17%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-3 488	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	9 442 634	03.07.17	BRL	13.15%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-4 257	-0.00%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	13 949 537	03.07.17	BRL	12.93%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-7 444	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 415 213	05.07.17	BRL	12.87%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-1 356	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	11 998 416	05.07.17	BRL	12.89%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-5 043	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	16 153 844	05.07.17	BRL	12.86%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-6 180	-0.00%
IRS	HSBC BANK PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	4 573 884	02.01.18	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	13.31%	9 712	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 302 819	02.01.18	BRL	12.39%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-11 807	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 516 871	02.01.18	BRL	12.17%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-8 652	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	5 329 739	02.01.18	BRL	12.20%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-3 594	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 655 685	02.01.18	BRL	12.22%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-4 322	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 197 445	02.01.18	BRL	12.53%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-13 941	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 218 973	02.01.18	BRL	12.12%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-7 159	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 263 727	02.01.18	BRL	12.37%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-11 377	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 272 449	02.01.18	BRL	12.40%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-12 022	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 527 705	02.01.18	BRL	12.18%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-8 850	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	5 384 547	02.01.18	BRL	12.64%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-11 045	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	5 398 984	02.01.18	BRL	12.52%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-8 541	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	11 268 285	02.01.18	BRL	12.56%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-19 544	-0.01%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	5 512 213	02.01.18	BRL	12.25%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-7 199	-0.00%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	4 573 884	02.01.18	BRL	13.31%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-22 773	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	5 989 335	03.01.18	BRL	12.39%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-11 043	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	5 358 972	03.01.18	BRL	12.21%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-3 790	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 191 436	04.01.18	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.87%	20 603	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	2 304 000 000	25.11.18	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.65%	11 555	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	2 046 000 000	27.12.18	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.63%	12 025	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 770 020	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.94%	17 632	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 173 072	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.04%	16 569	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 237 823	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.7%	23 989	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 235 145	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.73%	24 818	0.01%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 710 312	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.93%	12 089	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 953 726	02.01.19	BRL	12.05%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-6 685	-0.00%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	2 080 000 000	16.02.19	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.51%	12 137	0.00%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	10 934 000	26.02.19	USD	1.64%	BBA LIBOR USD 3M INDEX	-35 101	-0.01%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	17 188 500	04.03.19	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.46%	-910	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	26 780 000	28.10.19	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	6.00%	-34 507	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	24 600 000	28.10.19	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	6.02%	-31 398	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	12 792 000	28.10.19	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	6.03%	-16 067	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	24 600 000	28.10.19	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	6.04%	-30 998	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	12 915 000	28.10.19	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	6.05%	-16 117	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	25 584 000	30.10.19	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	6.03%	-32 439	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	2 516 000	20.12.19	GBP	BBA LIBOR GBP 6M INDEX	0.90%	8 411	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	2 824 000	20.12.19	GBP	BBA LIBOR GBP 6M INDEX	0.90%	9 770	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	32 335 000	20.12.19	SEK	-0.07%	STOCKHOLM IBOR 3M INDEX	4 295	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	28 745 500	20.12.19	SEK	-0.07%	STOCKHOLM IBOR 3M INDEX	4 120	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	DEUTSCHE BANK AG FRANKFURT - BRAZIL CETIP IB DEPOSIT RATE INDEX	4 375 909	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	19 457	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	2 233 998	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	9 794	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	2 151 489	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	9 566	0.00%
IRS	HSBC BANK PLC. - STOCKHOLM IBOR 3M INDEX	52 975 000	20.05.20	SEK	3.82%	STOCKHOLM IBOR 3M INDEX	-733 305	-0.29%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	321 100 000	20.08.20	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	5 854	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	342 863 000	22.08.20	JPY	-0.07%	BBA LIBOR JPY 6M INDEX	6 587	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	321 100 000	22.08.20	JPY	-0.05%	BBA LIBOR JPY 6M INDEX	5 066	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	255 227 500	22.08.20	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	4 653	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	23 415 000	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.89%	636	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	11 640 500	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.89%	316	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	24 637 500	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.90%	945	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	12 150 000	17.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.90%	466	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 882 000	18.09.20	EUR	0.17%	EURIBOR 6M INDEX	13 599	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 091 500	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	-0.74%	-25 648	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 293 500	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	0.56%	-15 838	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 859 000	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	0.64%	-11 614	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	3 033 000	19.09.20	EUR	-0.12%	EURIBOR 6M INDEX	11 610	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 738 000	19.09.20	EUR	-0.15%	EURIBOR 6M INDEX	7 533	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 574 500	01.11.20	GBP	BBA LIBOR GBP 6M INDEX	0.93%	-560	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	6 872 300	08.12.20	AUD	2.48%	AUD BK BILL ST RATES 6M MID INDEX	21 107	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	5 046 500	11.12.20	USD	BBA LIBOR USD 3M INDEX	1.90%	-20 795	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	900 000	17.12.20	USD	1.47%	BBA LIBOR USD 3M INDEX	9 834	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	2 345 000	19.12.20	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.89%	2 978	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	641 500	19.12.20	CHF	BBA LIBOR CHF 6M INDEX	0.51%	-3 093	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	3 203 500	19.12.20	EUR	0.07%	EURIBOR 6M INDEX	3 026	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	623 500	19.12.20	EUR	0.10%	EURIBOR 6M INDEX	2 628	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	4 779 500	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.86%	-9 201	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	2 870 500	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.88%	-4 525	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	3 099 500	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.92%	-1 643	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	2 376 900	19.12.20	NZD	NZD BANK BILL 3M	2.90%	-13 599	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	2 382 100	19.12.20	NZD	NZD BANK BILL 3M	2.90%	-13 629	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	2 356 000	19.12.20	NZD	NZD BANK BILL 3M	3.11%	-7 486	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	2 650 500	19.12.20	NZD	NZD BANK BILL 3M	3.38%	205	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	2 568 500	19.12.20	NZD	NZD BANK BILL 3M	3.38%	308	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	1 502 000	19.12.20	NZD	NZD BANK BILL 3M	3.39%	344	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	2 947 500	19.12.20	NZD	NZD BANK BILL 3M	3.40%	1 034	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	4 739 700	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.91%	-27 010	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	4 739 700	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.95%	-23 563	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	4 739 700	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.97%	-22 270	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	4 742 100	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.97%	-22 109	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	4 697 000	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.98%	-20 959	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	9 479 400	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.98%	-41 955	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	4 745 800	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.98%	-21 436	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 339 000	19.12.20	USD	2.36% BBA LIBOR USD 3M INDEX		-3 301	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	2 512 000	19.12.20	USD	2.35% BBA LIBOR USD 3M INDEX		-5 895	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 441 526	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.54%	3 894	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 465 183	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.55%	4 133	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 557 244	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.69%	6 481	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 553 437	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.69%	8 302	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 473 198	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.82%	8 543	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 435 448	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.83%	6 808	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 626 847	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.86%	11 913	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 626 847	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.86%	11 913	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 439 449	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.86%	7 298	0.00%
IRS	DEUTSCHE BANK AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	977 312	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.9%	5 531	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	3 143 735	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.90%	21 376	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 569 160	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.93%	12 514	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 560 334	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.96%	13 010	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 487 664	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.00%	13 175	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 495 501	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.05%	13 006	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 556 219	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.22%	17 675	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	11 333 043	04.01.21	BRL	12.55%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-19 262	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 476 371	05.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.14%	15 395	0.01%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	24 503 000	31.03.21	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.37%	-22 178	-0.01%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	23 138 000	31.03.21	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.83%	5 959	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	2 037 000	02.05.21	CHF	BBA LIBOR CHF 6M INDEX	0.36%	-7 353	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 514 000	02.05.21	EUR	0.30%	EURIBOR 6M INDEX	-3 335	-0.00%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	19 291 500	18.05.21	SEK	3.81%	STOCKHOLM IBOR 3M INDEX	-326 379	-0.13%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 256 000	27.05.21	CHF	BBA LIBOR CHF 6M INDEX	-0.38%	-14 028	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 404 000	27.05.21	EUR	0.24%	EURIBOR 6M INDEX	-1 462	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 632 500	24.06.21	CHF	BBA LIBOR CHF 6M INDEX	0.50%	-11 245	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 200 500	24.06.21	EUR	0.15%	EURIBOR 6M INDEX	1 822	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 468 500	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.64%	-14 371	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 457 000	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.67%	-15 077	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 261 000	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	0.65%	-32 286	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 092 000	08.07.21	EUR	-0.03%	EURIBOR 6M INDEX	5 753	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 456 000	08.07.21	EUR	0.08%	EURIBOR 6M INDEX	15 171	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 108 000	08.07.21	EUR	-0.04%	EURIBOR 6M INDEX	5 994	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	2 596 500	14.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.68%	-27 245	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 949 000	15.07.21	EUR	-0.05%	EURIBOR 6M INDEX	11 154	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 640 000	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.54%	-13 214	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 613 000	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.57%	-13 733	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	4 889 500	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.61%	-45 607	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 632 500	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.61%	-15 174	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 380 000	19.07.21	EUR	0.01%	EURIBOR 6M INDEX	6 267	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 346 000	19.07.21	EUR	0.01%	EURIBOR 6M INDEX	10 654	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 222 500	19.07.21	EUR	-0.02%	EURIBOR 6M INDEX	6 243	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 223 000	19.07.21	EUR	0.00%	EURIBOR 6M INDEX	5 875	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 203 000	19.07.21	EUR	-0.06%	EURIBOR 6M INDEX	7 237	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 193 500	19.08.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-23 824	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 271 000	19.08.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-23 935	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 388 500	19.08.21	EUR	-0.01%	EURIBOR 6M INDEX	12 662	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 195 000	19.08.21	EUR	-0.07%	EURIBOR 6M INDEX	7 903	0.00%
IRS	UBS AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	14 933 000	03.09.21	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.10%	-9 254	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	10 713 500	05.09.21	CHF	BBA LIBOR CHF 6M INDEX	1.15%	253 664	0.10%
IRS	GOLDMAN SACHS INTERNATIONAL - EURIBOR 6M INDEX	8 928 000	05.09.21	EUR	1.22%	EURIBOR 6M INDEX	-174 108	-0.07%
IRS	UBS AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	49 088 000	06.09.21	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.07%	-31 474	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	2 742 500	14.09.21	USD	2.59%	BBA LIBOR USD 3M INDEX	-11 905	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	766 000	15.09.21	USD	2.57%	BBA LIBOR USD 3M INDEX	-3 125	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 479 500	19.09.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-10 826	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 201 000	19.09.21	EUR	-0.07%	EURIBOR 6M INDEX	14 557	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	657 000	11.10.21	USD	1.78%	US CPI URBAN CONSUMERS NSA INDEX	12 102	0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	8 928 000	01.11.21	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	6.00%	-26 931	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	15 669 700	18.11.21	NOK	NORWAY IBOR FIXING 6M INDEX	1.80%	-1 589	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 500 500	02.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.05%	-2 817	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	10 255 500	02.12.21	NOK	NORWAY IBOR FIXING 6M INDEX	1.53%	-6 789	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 743 000	18.12.21	CHF	BBA LIBOR CHF 6M INDEX	-0.43%	-13 642	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 633 000	18.12.21	EUR	0.03%	EURIBOR 6M INDEX	10 197	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	188 500	18.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.04%	-418	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	211 000	18.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.06%	-382	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	10 190 500	18.12.21	SEK	0.53%	STOCKHOLM IBOR 3M INDEX	6 916	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	16 322 700	18.12.21	SEK	0.86%	STOCKHOLM IBOR 3M INDEX	-372	-0.00%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	15 001 000	04.02.22	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.31%	62 290	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR JPY 6M INDEX	371 083 000	05.02.22	JPY	BBA LIBOR JPY 6M INDEX	0.22%	5 256	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	601 200	09.03.22	EUR	0.21%	EURIBOR 6M INDEX	-2 617	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	6 559 700	09.03.22	EUR	0.20%	EURIBOR 6M INDEX	-29 713	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	30 380 000	28.04.22	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.20%	-31 331	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	4 946 500	30.07.22	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.99%	234 880	0.09%
IRS	BANK OF AMERICA NA - CANADA BANKERS ACCEPT 3M INDEX	4 946 500	30.07.22	CAD	2.73%	CANADA BANKERS ACCEPT 6M INDEX	-191 580	-0.08%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	351 635 500	30.09.22	JPY	BBA LIBOR JPY 6M INDEX	0.07%	-17 918	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	12 792 000	10.11.22	SEK	0.34%	STOCKHOLM IBOR 3M INDEX	16 434	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	12 818 000	10.11.22	SEK	0.34%	STOCKHOLM IBOR 3M INDEX	16 201	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 129 500	20.12.22	GBP	1.21%	BBA LIBOR GBP 6M INDEX	-11 585	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 006 500	20.12.22	GBP	1.21%	BBA LIBOR GBP 6M INDEX	-10 033	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	12 990 500	20.12.22	SEK	STOCKHOLM IBOR 3M INDEX	0.64%	575	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	11 611 500	20.12.22	SEK	STOCKHOLM IBOR 3M INDEX	0.64%	212	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	9 286 771	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	10.94%	-11 014	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 219 242	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.00%	-6 739	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 150 892	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.03%	-6 350	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	9 341 958	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.04%	-9 484	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 214 780	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.08%	-5 885	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	4 322 451	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.11%	-21 136	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 316 162	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.23%	-4 364	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	10 757 818	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.53%	-1 923	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	1 541 946	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.01%	18 478	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	5 888 185	04.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.00%	-40 166	-0.02%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	177 246 000	14.01.23	JPY	BBA LIBOR JPY 6M INDEX	0.39%	9 755	0.00%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR JPY 6M INDEX	414 080 000	28.02.23	JPY	BBA LIBOR JPY 6M INDEX	0.11%	-5 573	-0.00%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	210 404 500	28.02.23	JPY	BBA LIBOR JPY 6M INDEX	0.12%	-2 640	-0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	182 909 000	18.03.23	JPY	BBA LIBOR JPY 6M INDEX	0.18%	447	0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	5 774 500	15.05.23	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.03%	-9 128	-0.00%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	10 537 500	28.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.39%	5 054	0.00%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	26 823 000	29.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.56%	24 837	0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	30 415 000	30.05.23	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.40%	-28 789	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	919 500	08.07.23	USD	BBA LIBOR USD 3M INDEX	1.51%	-17 734	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	274 290 500	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.01%	-15 031	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	204 483 500	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.01%	-10 685	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	257 400 000	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.02%	-12 531	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	257 400 000	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.02%	-12 531	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	29 895 500	30.08.23	SEK	STOCKHOLM IBOR 3M INDEX	0.99%	-33 455	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	14 545 000	09.09.23	SEK	STOCKHOLM IBOR 3M INDEX	1.04%	-15 066	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	2 043 500	19.09.23	USD	BBA LIBOR USD 3M INDEX	1.41%	-90 298	-0.04%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MERRILL LYNCH INTERNATIONAL LONDON - CANADA BANKERS ACCEPT 3M INDEX	1 770 000	23.10.23	CAD	CANADA BANKERS ACCEPT 6M INDEX	3.85%	118 088	0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 460 000	25.10.23	EUR	0.23%	EURIBOR 6M INDEX	16 943	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	972 000	25.10.23	EUR	0.21%	EURIBOR 6M INDEX	12 184	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	13 091 500	25.10.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.50%	-26 412	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	20 002 500	25.10.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.51%	-39 302	-0.02%
IRS	DEUTSCHE BANK AG FRANKFURT - NZD BANK BILL 3M	2 281 000	25.10.23	NZD	5.60%	NZD BANK BILL 3M	-130 704	-0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 116 500	05.11.23	EUR	EURIBOR 6M INDEX	0.38%	-12 469	-0.00%
IRS	BARCLAYS BANK PLC. - NORWAY IBOR FIXING 6M INDEX	15 810 000	11.11.23	NOK	4.14%	NORWAY IBOR FIXING 6M INDEX	-182 675	-0.07%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	32 680 000	20.11.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.43%	87 640	0.04%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	82 679 000	28.11.23	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.46%	60 397	0.02%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	8 420 000	01.12.23	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.60%	8 086	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	7 432 800	08.12.23	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.15%	-11 195	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	5 335 000	09.12.23	USD	2.50%	BBA LIBOR USD 3M INDEX	15 190	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 288 500	19.12.23	EUR	EURIBOR 6M INDEX	0.39%	-7 170	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	5 262 000	19.12.23	EUR	0.06%	EURIBOR 6M INDEX	5 237	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 934 500	19.12.23	GBP	1.09%	BBA LIBOR GBP 6M INDEX	13 163	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 162 500	19.12.23	GBP	1.11%	BBA LIBOR GBP 6M INDEX	6 582	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	5 959 000	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.98%	1 757	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	11 763 000	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.99%	3 768	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	10 652 500	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	2.00%	4 091	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	2 603 900	19.12.23	USD	BBA LIBOR USD 3M INDEX	1.95%	-58 047	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	2 607 500	19.12.23	USD	BBA LIBOR USD 3M INDEX	2.01%	-50 740	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	2 641 000	19.12.23	USD	BBA LIBOR USD 3M INDEX	2.18%	-31 932	-0.01%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	4 160 000	29.02.24	USD	2.88%	BBA LIBOR USD 3M INDEX	-197 287	-0.08%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	860 000	29.03.24	USD	2.25%	BBA LIBOR USD 3M INDEX	-1 706	-0.00%
IRS	BARCLAYS BANK PLC. - NORWAY IBOR FIXING 6M INDEX	28 194 500	10.06.24	NOK	3.66%	NORWAY IBOR FIXING 6M INDEX	-236 058	-0.09%
IRS	JPMORGAN CHASE BANK NA LONDON - NORWAY IBOR FIXING 6M INDEX	29 403 000	10.06.24	NOK	3.67%	NORWAY IBOR FIXING 6M INDEX	-247 654	-0.10%
IRS	GOLDMAN SACHS INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	31 566 000	10.06.24	SEK	STOCKHOLM IBOR 3M INDEX	3.02%	295 171	0.12%
IRS	CREDIT SUISSE INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	30 973 500	10.06.24	SEK	STOCKHOLM IBOR 3M INDEX	3.04%	291 804	0.12%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	7 404 000	06.09.24	CHF	1.66%	BBA LIBOR CHF 6M INDEX	-261 687	-0.10%
IRS	GOLDMAN SACHS INTERNATIONAL - EURIBOR 6M INDEX	6 184 000	06.09.24	EUR	EURIBOR 6M INDEX	1.82%	160 384	0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 052 071 000	29.09.24	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	30 711	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 693 000	06.10.24	CHF	BBA LIBOR CHF 6M INDEX	0.01%	-17 470	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 203 000	06.10.24	CHF	BBA LIBOR CHF 6M INDEX	0.04%	-31 803	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	291 303 000	15.12.24	JPY	BBA LIBOR JPY 6M INDEX	0.22%	8 535	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	410 605	02.01.25	BRL	10.98%	BRAZIL CETIP IB DEPOSIT RATE INDEX	4 800	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	406 747	02.01.25	BRL	11.12%	BRAZIL CETIP IB DEPOSIT RATE INDEX	3 272	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	12 176 044	02.01.25	BRL	11.28%	BRAZIL CETIP IB DEPOSIT RATE INDEX	6 976	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	605 701	02.01.25	BRL	10.84%	BRAZIL CETIP IB DEPOSIT RATE INDEX	9 174	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	368 470	02.01.25	BRL	10.98%	BRAZIL CETIP IB DEPOSIT RATE INDEX	4 245	0.00%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	3 772 500	27.01.25	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.49%	50 219	0.02%
IRS	UBS AG LONDON - NZD BANK BILL 3M	4 766 000	29.01.25	NZD	3.84%	NZD BANK BILL 3M	-2 720	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR JPY 6M INDEX	245 682 500	07.02.25	JPY	0.53%	BBA LIBOR JPY 6M INDEX	-13 916	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	21 513 500	12.05.25	SEK	STOCKHOLM IBOR 3M INDEX	2.11%	65 547	0.03%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	2 865 000	12.05.25	USD	2.86%	BBA LIBOR USD 3M INDEX	-33 267	-0.01%
IRS	HSBC BANK PLC. - BBA LIBOR GBP 6M INDEX	472 500	04.06.25	GBP	2.72%	BBA LIBOR GBP 6M INDEX	-33 611	-0.01%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	2 889 500	05.06.25	GBP	2.89%	BBA LIBOR GBP 6M INDEX	-78 124	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	12 630 000	05.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.46%	58 828	0.02%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	1 376 000	05.06.25	USD	3.10%	BBA LIBOR USD 3M INDEX	-29 614	-0.01%
IRS	BNP PARIBAS S.A. - EURIBOR 6M INDEX	3 415 500	08.06.25	EUR	EURIBOR 6M INDEX	2.21%	62 444	0.02%
IRS	BNP PARIBAS S.A. - BBA LIBOR GBP 6M INDEX	3 262 000	08.06.25	GBP	2.92%	BBA LIBOR GBP 6M INDEX	-90 176	-0.04%
IRS	CREDIT SUISSE INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 514 000	08.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.52%	32 228	0.01%
IRS	HSBC BANK PLC. - BBA LIBOR GBP 6M INDEX	876 000	11.06.25	GBP	2.79%	BBA LIBOR GBP 6M INDEX	-65 370	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	8 257 000	11.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.45%	38 070	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 000 000	12.06.25	EUR	EURIBOR 6M INDEX	1.26%	-811	-0.00%
IRS	HSBC BANK PLC. - EURIBOR 6M INDEX	2 624 000	12.06.25	EUR	EURIBOR 6M INDEX	2.25%	49 821	0.02%
IRS	ROYAL BANK OF SCOTLAND PLC. - STOCKHOLM IBOR 3M INDEX	10 557 500	15.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.70%	61 580	0.02%
IRS	DEUTSCHE BANK AG FRANKFURT - BBA LIBOR GBP 6M INDEX	820 500	17.06.25	GBP	2.60%	BBA LIBOR GBP 6M INDEX	-52 466	-0.02%
IRS	BARCLAYS BANK PLC. - BBA LIBOR USD 3M INDEX	1 466 000	19.06.25	USD	3.11%	BBA LIBOR USD 3M INDEX	-31 539	-0.01%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	305 000	19.06.25	USD	3.11%	BBA LIBOR USD 3M INDEX	-6 543	-0.00%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	10 223 000	22.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.48%	48 124	0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	12 659 500	22.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.49%	60 468	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	941 500	02.07.25	GBP	2.78%	BBA LIBOR GBP 6M INDEX	-69 676	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	11 866 000	06.07.25	SEK	STOCKHOLM IBOR 3M INDEX	2.62%	63 187	0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	942 500	28.08.25	GBP	2.42%	BBA LIBOR GBP 6M INDEX	-49 572	-0.02%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	9 364 000	01.09.25	SEK	STOCKHOLM IBOR 3M INDEX	2.23%	29 512	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	738 500	07.09.25	GBP	0.88%	BBA LIBOR GBP 6M INDEX	19 837	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 641 500	25.09.25	CHF	BBA LIBOR CHF 6M INDEX	0.21%	-15 020	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	3 176 000	17.10.25	CHF	BBA LIBOR CHF 6M INDEX	0.26%	-26 207	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	501 000	06.11.25	GBP	2.50%	BBA LIBOR GBP 6M INDEX	-27 705	-0.01%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	6 320 000	10.11.25	SEK	STOCKHOLM IBOR 3M INDEX	2.52%	26 933	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	257 613 000	16.01.26	JPY	0.75%	BBA LIBOR JPY 6M INDEX	-23 913	-0.01%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	78 732 000	23.02.26	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.50%	89 797	0.04%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	595 200 000	27.02.26	JPY	0.44%	BBA LIBOR JPY 6M INDEX	-8 548	-0.00%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	302 436 000	27.02.26	JPY	0.46%	BBA LIBOR JPY 6M INDEX	-5 891	-0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	263 891 500	20.03.26	JPY	0.46%	BBA LIBOR JPY 6M INDEX	-5 437	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	812 000	02.05.26	CHF	0.34%	BBA LIBOR CHF 6M INDEX	7 405	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	622 000	02.05.26	EUR	EURIBOR 6M INDEX	1.24%	4 110	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 294 500	27.05.26	CHF	0.28%	BBA LIBOR CHF 6M INDEX	15 818	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	983 000	27.05.26	EUR	EURIBOR 6M INDEX	1.14%	472	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 389 500	15.06.26	EUR	EURIBOR 6M INDEX	0.95%	-12 682	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 235 000	15.06.26	EUR	EURIBOR 6M INDEX	0.95%	-11 333	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	11 809 000	15.06.26	SEK	1.70%	STOCKHOLM IBOR 3M INDEX	9 180	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	13 337 500	15.06.26	SEK	1.70%	STOCKHOLM IBOR 3M INDEX	10 303	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	545 000	17.06.26	CHF	0.11%	BBA LIBOR CHF 6M INDEX	11 468	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	561 000	17.06.26	CHF	0.11%	BBA LIBOR CHF 6M INDEX	11 672	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	547 500	17.06.26	EUR	EURIBOR 6M INDEX	0.97%	-4 540	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	596 500	17.06.26	EUR	EURIBOR 6M INDEX	0.98%	-4 807	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	632 000	20.06.26	CHF	0.07%	BBA LIBOR CHF 6M INDEX	14 402	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	615 500	20.06.26	EUR	EURIBOR 6M INDEX	0.94%	-6 145	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	649 000	24.06.26	CHF	0.13%	BBA LIBOR CHF 6M INDEX	12 993	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	490 500	24.06.26	EUR	EURIBOR 6M INDEX	1.03%	-2 857	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	571 500	08.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	17 519	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 279 500	08.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	39 221	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	576 500	08.07.26	CHF	-0.07%	BBA LIBOR CHF 6M INDEX	17 126	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	988 500	08.07.26	EUR	EURIBOR 6M INDEX	0.70%	-22 108	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	447 000	08.07.26	EUR	EURIBOR 6M INDEX	0.76%	-8 747	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	441 500	08.07.26	EUR	EURIBOR 6M INDEX	0.78%	-8 214	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 018 500	14.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	31 080	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	787 000	14.07.26	EUR	EURIBOR 6M INDEX	0.77%	-14 962	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 911 000	19.07.26	CHF	-0.05%	BBA LIBOR CHF 6M INDEX	55 336	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	641 500	19.07.26	CHF	-0.04%	BBA LIBOR CHF 6M INDEX	18 393	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	644 000	19.07.26	CHF	-0.03%	BBA LIBOR CHF 6M INDEX	17 976	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	633 500	19.07.26	CHF	-0.08%	BBA LIBOR CHF 6M INDEX	19 245	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	484 000	19.07.26	EUR	EURIBOR 6M INDEX	0.67%	-11 721	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	494 000	19.07.26	EUR	EURIBOR 6M INDEX	0.76%	-9 701	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	494 000	19.07.26	EUR	EURIBOR 6M INDEX	0.79%	-8 978	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	565 500	19.07.26	EUR	EURIBOR 6M INDEX	0.81%	-9 761	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	948 500	19.07.26	EUR	EURIBOR 6M INDEX	0.81%	-16 372	-0.01%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	500 500 000	18.08.26	COP	6.83%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-4 151	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 261 000	19.08.26	CHF	0.00%	BBA LIBOR CHF 6M INDEX	33 923	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 290 000	19.08.26	CHF	-0.02%	BBA LIBOR CHF 6M INDEX	36 409	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	481 000	19.08.26	EUR	EURIBOR 6M INDEX	0.66%	-12 373	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	885 500	19.08.26	EUR	EURIBOR 6M INDEX	0.66%	-22 778	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	965 000	19.08.26	EUR	EURIBOR 6M INDEX	0.76%	-19 903	-0.01%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	487 500 000	23.08.26	COP	6.64%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-1 863	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK INDEX	500 500 000	23.08.26	COP	6.64%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-1 913	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	24 486 000	30.08.26	SEK	1.32%	STOCKHOLM IBOR 3M INDEX	71 815	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	11 663 500	09.09.26	SEK	1.34%	STOCKHOLM IBOR 3M INDEX	32 890	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	708 500	15.09.26	EUR	EURIBOR 6M INDEX	0.72%	-16 588	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	7 085 000	15.09.26	NOK	1.58%	NORWAY IBOR FIXING 6M INDEX	22 180	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	7 085 000	15.09.26	NOK	1.60%	NORWAY IBOR FIXING 6M INDEX	25 930	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	584 500	19.09.26	CHF	-0.03%	BBA LIBOR CHF 6M INDEX	16 666	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	720 000	20.09.26	EUR	EURIBOR 6M INDEX	0.73%	-16 751	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	528 162 500	30.09.26	JPY	BBA LIBOR JPY 6M INDEX	0.32%	-13 498	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	1 286 500	11.10.26	USD	US CPI URBAN CONSUMERS NSA INDEX	1.96%	-41 482	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 623 500	25.10.26	EUR	EURIBOR 6M INDEX	1.06%	-19 830	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 448 500	25.10.26	EUR	EURIBOR 6M INDEX	1.07%	-28 657	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	34 205 500	25.10.26	NOK	1.99%	NORWAY IBOR FIXING 6M INDEX	46 600	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	22 874 500	25.10.26	NOK	1.98%	NORWAY IBOR FIXING 6M INDEX	31 804	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	15 376 000	05.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.83%	-10 787	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	7 936 000	06.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.83%	-5 570	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	11 904 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.95%	-7 530	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	11 656 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.96%	-6 220	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	11 594 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.06%	-4 680	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	11 594 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.09%	-4 228	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	8 060 000	12.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.30%	-1 388	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	12 276 000	17.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.22%	-2 406	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 855 500	18.11.26	SEK	STOCKHOLM IBOR 3M INDEX	2.02%	1 408	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 855 500	18.11.26	SEK	STOCKHOLM IBOR 3M INDEX	2.02%	1 408	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	20 954 400	01.12.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.30%	-2 090	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 197 000	07.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.11%	3 882	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	1 025 000	15.12.26	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.69%	-20 899	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	686 000	15.12.26	CHF	0.04%	BBA LIBOR CHF 6M INDEX	18 546	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 280 500	15.12.26	CHF	0.07%	BBA LIBOR CHF 6M INDEX	33 013	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	275 000	15.12.26	CHF	0.15%	BBA LIBOR CHF 6M INDEX	6 010	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	653 500	15.12.26	EUR	EURIBOR 6M INDEX	0.79%	-14 867	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 207 500	15.12.26	EUR	EURIBOR 6M INDEX	0.83%	-25 277	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	261 500	15.12.26	EUR	EURIBOR 6M INDEX	0.86%	-5 089	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	612 000	15.12.26	EUR	0.91%	EURIBOR 6M INDEX	10 408	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	539 000	15.12.26	GBP	1.77%	BBA LIBOR GBP 6M INDEX	-4 905	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	539 000	15.12.26	GBP	1.76%	BBA LIBOR GBP 6M INDEX	-4 548	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	304 500	15.12.26	GBP	1.90%	BBA LIBOR GBP 6M INDEX	-4 869	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	505 000	15.12.26	GBP	1.74%	BBA LIBOR GBP 6M INDEX	-3 649	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	6 006 500	15.12.26	NOK	2.37%	NORWAY IBOR FIXING 6M INDEX	274	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	5 153 500	15.12.26	NOK	2.03%	NORWAY IBOR FIXING 6M INDEX	8 599	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	9 532 000	15.12.26	NOK	2.31%	NORWAY IBOR FIXING 6M INDEX	3 456	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	6 529 000	15.12.26	NOK	2.32%	NORWAY IBOR FIXING 6M INDEX	2 025	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	6 529 000	15.12.26	NOK	2.33%	NORWAY IBOR FIXING 6M INDEX	1 636	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	2 981 500	15.12.26	NOK	2.04%	NORWAY IBOR FIXING 6M INDEX	4 915	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	3 083 500	15.12.26	NOK	2.03%	NORWAY IBOR FIXING 6M INDEX	5 230	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	3 529 500	15.12.26	NOK	2.23%	NORWAY IBOR FIXING 6M INDEX	2 617	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	6 440 000	15.12.26	NOK	2.32%	NORWAY IBOR FIXING 6M INDEX	1 905	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	6 114 200	15.12.26	NOK	2.33%	NORWAY IBOR FIXING 6M INDEX	1 590	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	4 915 000	15.12.26	NOK	2.43%	NORWAY IBOR FIXING 6M INDEX	-1 123	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	8 404 000	15.12.26	NOK	1.83%	NORWAY IBOR FIXING 6M INDEX	22 115	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M INDEX	1 216 800	15.12.26	NZD	NZD BANK BILL 3M	3.96%	-2 088	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M INDEX	643 539	15.12.26	NZD	NZD BANK BILL 3M	4.11%	1 377	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	5 132 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.55%	-10 941	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	4 680 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-6 252	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	2 981 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-3 972	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	2 866 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-3 836	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	3 236 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.87%	-1 726	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	8 967 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.99%	255	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 954 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.99%	147	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 073 800	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.00%	544	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	5 745 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.05%	1 917	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	4 865 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.12%	3 345	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 197 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.13%	4 412	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 169 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.15%	5 040	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	790 600	15.12.26	USD	2.59%	BBA LIBOR USD 3M INDEX	4 808	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	724 500	15.12.26	USD	2.74%	BBA LIBOR USD 3M INDEX	-69	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	305 600	07.03.27	EUR	EURIBOR 6M INDEX	0.80%	3 015	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	3 337 600	07.03.27	EUR	EURIBOR 6M INDEX	0.81%	34 883	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 160 000	16.03.27	GBP	1.77%	BBA LIBOR GBP 6M INDEX	-8 882	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	580 000	16.03.27	GBP	1.81%	BBA LIBOR GBP 6M INDEX	-5 572	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	2 447 000	16.03.27	NZD	NZD BANK BILL 3M	4.03%	-1 248	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	1 173 500	16.03.27	NZD	NZD BANK BILL 3M	4.03%	-480	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIIE 28 DAY INDEX	6 448 000	20.04.27	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.38%	-12 985	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	3 416 000	20.04.27	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.75%	-2 858	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 597 500	10.11.27	SEK	STOCKHOLM IBOR 3M INDEX	1.08%	-17 751	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 604 000	10.11.27	SEK	STOCKHOLM IBOR 3M INDEX	1.08%	-17 834	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	316 545 000	15.12.27	JPY	0.35%	BBA LIBOR JPY 6M INDEX	-17 543	-0.01%
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	12 539 500	30.01.28	CAD	CANADA BANKERS ACCEPT 6M INDEX	3.80%	448 480	0.18%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	68 298 500	22.08.28	JPY	0.16%	BBA LIBOR JPY 6M INDEX	9 440	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	51 155 000	22.08.28	JPY	0.17%	BBA LIBOR JPY 6M INDEX	6 883	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	65 000 000	22.08.28	JPY	0.18%	BBA LIBOR JPY 6M INDEX	8 297	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	64 480 000	22.08.28	JPY	0.19%	BBA LIBOR JPY 6M INDEX	7 574	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	6 723 000	16.09.28	ZAR	8.45%	SOUTH AFRICA JIBAR 3M INDEX	6 401	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	6 296 000	16.09.28	ZAR	8.44%	SOUTH AFRICA JIBAR 3M INDEX	6 253	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	3 201 500	16.09.28	ZAR	8.44%	SOUTH AFRICA JIBAR 3M INDEX	3 110	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	3 375 000	17.09.28	ZAR	8.44%	SOUTH AFRICA JIBAR 3M INDEX	3 309	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 053 500	19.09.28	USD	1.61%	BBA LIBOR USD 3M INDEX	87 354	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	656 000	25.09.28	CHF	0.30%	BBA LIBOR CHF 6M INDEX	15 890	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 274 000	17.10.28	CHF	0.36%	BBA LIBOR CHF 6M INDEX	27 928	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	722 000	12.11.28	EUR	EURIBOR 6M INDEX	0.84%	-13 226	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	446 500	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.76%	6 010	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	421 500	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.78%	6 282	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	442 500	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.79%	7 040	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	442 300	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.82%	8 169	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	495 600	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.83%	9 793	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	458 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.83%	8 970	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	585 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.90%	14 990	0.01%
IRS	JB DRAX HONORE (UK) LTD. LONDON - NORWAY IBOR FIXING 6M INDEX	6 215 500	19.12.28	NOK	2.27%	NORWAY IBOR FIXING 6M INDEX	-4 981	-0.00%
IRS	JP MORGAN SECURITIES PLC. - NORWAY IBOR FIXING 6M INDEX	5 560 500	19.12.28	NOK	2.28%	NORWAY IBOR FIXING 6M INDEX	-4 724	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	3 140 000	19.12.28	NOK	2.25%	NORWAY IBOR FIXING 6M INDEX	-1 923	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	6 215 500	19.12.28	NOK	2.27%	NORWAY IBOR FIXING 6M INDEX	-5 303	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	5 560 500	19.12.28	NOK	2.28%	NORWAY IBOR FIXING 6M INDEX	-5 012	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 395 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-26 130	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 394 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-27 037	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	2 790 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-52 955	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 032 100	19.12.28	USD	2.45%	BBA LIBOR USD 3M INDEX	15 305	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	694 400	19.12.28	USD	2.37%	BBA LIBOR USD 3M INDEX	14 679	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 389 000	19.12.28	USD	2.42%	BBA LIBOR USD 3M INDEX	24 634	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 030 900	19.12.28	USD	2.39%	BBA LIBOR USD 3M INDEX	20 851	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 030 900	19.12.28	USD	2.45%	BBA LIBOR USD 3M INDEX	15 116	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 030 900	19.12.28	USD	2.44%	BBA LIBOR USD 3M INDEX	16 571	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 012 600	19.12.28	USD	2.46%	BBA LIBOR USD 3M INDEX	14 175	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 030 900	19.12.28	USD	2.44%	BBA LIBOR USD 3M INDEX	16 143	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	2 061 800	19.12.28	USD	2.45%	BBA LIBOR USD 3M INDEX	30 061	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 364 100	19.12.28	USD	2.21%	BBA LIBOR USD 3M INDEX	47 693	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 370 500	19.12.28	USD	2.27%	BBA LIBOR USD 3M INDEX	41 146	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	387 000	19.12.28	USD	2.80%	BBA LIBOR USD 3M INDEX	-5 571	-0.00%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	7 398 000	23.03.29	GBP	BBA LIBOR GBP 6M INDEX	4.00%	489 400	0.20%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	264 800	13.05.29	USD	2.51%	BBA LIBOR USD 3M INDEX	-1 163	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	678 000	06.10.29	CHF	0.27%	BBA LIBOR CHF 6M INDEX	19 907	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 284 000	06.10.29	CHF	0.30%	BBA LIBOR CHF 6M INDEX	36 025	0.01%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	3 277 000	10.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.85%	98 985	0.04%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	3 361 500	11.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.88%	104 846	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	200 500	11.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.89%	6 266	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	728 000	22.10.30	SEK	STOCKHOLM IBOR 3M INDEX	1.97%	-1 943	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	218 500	22.10.30	USD	2.06%	BBA LIBOR USD 3M INDEX	6 670	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 986 100	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.54%	-933	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	7 176 500	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.86%	10 485	0.00%
IRS	JP MORGAN SECURITIES PLC. - STOCKHOLM IBOR 3M INDEX	7 259 000	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.94%	13 018	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	7 360 000	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.98%	14 669	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	7 330 000	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	3.06%	17 307	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	893 500	23.10.30	USD	2.95%	BBA LIBOR USD 3M INDEX	-3 634	-0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	911 000	23.10.30	USD	3.02%	BBA LIBOR USD 3M INDEX	-6 091	-0.00%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	847 500	23.10.30	USD	2.97%	BBA LIBOR USD 3M INDEX	-4 177	-0.00%
IRS	HSBC BANK PLC. - BBA LIBOR USD 3M INDEX	855 000	23.10.30	USD	2.97%	BBA LIBOR USD 3M INDEX	-4 014	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	807 000	23.10.30	USD	2.64%	BBA LIBOR USD 3M INDEX	7 144	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 000 000	03.11.30	GBP	2.21%	BBA LIBOR GBP 6M INDEX	-20 132	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	13 500 000	04.11.30	SEK	STOCKHOLM IBOR 3M INDEX	2.61%	2 404	0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	270 384 000	14.01.31	JPY	BBA LIBOR JPY 6M INDEX	1.48%	36 588	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	616 106 500	28.02.31	JPY	BBA LIBOR JPY 6M INDEX	1.08%	23 986	0.01%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	312 842 500	28.02.31	JPY	BBA LIBOR JPY 6M INDEX	1.12%	15 042	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	270 872 500	21.03.31	JPY	BBA LIBOR JPY 6M INDEX	0.94%	844	0.00%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	7 076 500	23.03.31	GBP	3.94%	BBA LIBOR GBP 6M INDEX	-747 849	-0.30%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	11 937 000	21.04.31	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.82%	-4 918	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - CANADA BANKERS ACCEPT 3M INDEX	1 010 000	29.04.31	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.98%	-1 313	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - CANADA BANKERS ACCEPT 3M INDEX	1 106 000	29.04.31	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.99%	-1 120	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	801 000	29.04.31	USD	2.57%	BBA LIBOR USD 3M INDEX	9 149	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	889 000	05.05.31	USD	2.60%	BBA LIBOR USD 3M INDEX	9 080	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 948 370	13.06.31	GBP	1.66%	BBA LIBOR GBP 6M INDEX	-342 564	-0.14%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	292 759	13.06.31	GBP	1.65%	BBA LIBOR GBP 6M INDEX	-9 632	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 472 500	15.06.31	EUR	1.48%	EURIBOR 6M INDEX	23 092	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 307 500	15.06.31	EUR	1.48%	EURIBOR 6M INDEX	20 624	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	12 990 000	15.06.31	SEK	STOCKHOLM IBOR 3M INDEX	2.28%	-19 924	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	14 657 500	15.06.31	SEK	STOCKHOLM IBOR 3M INDEX	2.28%	-22 643	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	6 406 000	30.08.31	SEK	STOCKHOLM IBOR 3M INDEX	1.64%	-36 656	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	3 087 500	09.09.31	SEK	STOCKHOLM IBOR 3M INDEX	1.65%	-17 672	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	630 000	11.10.31	USD	2.01%	US CPI URBAN CONSUMERS NSA INDEX	32 065	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 240 000	21.11.31	GBP	1.98%	BBA LIBOR GBP 6M INDEX	-5 967	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 475 300	21.11.31	GBP	2.03%	BBA LIBOR GBP 6M INDEX	-9 312	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 354 000	21.11.31	GBP	2.02%	BBA LIBOR GBP 6M INDEX	-8 465	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 302 000	21.11.31	GBP	1.99%	BBA LIBOR GBP 6M INDEX	-7 008	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 302 100	21.11.31	GBP	2.02%	BBA LIBOR GBP 6M INDEX	-7 907	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 313 000	21.11.31	GBP	1.96%	BBA LIBOR GBP 6M INDEX	-5 728	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 738 000	21.11.31	GBP	2.09%	BBA LIBOR GBP 6M INDEX	-14 098	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	658 000	16.12.31	EUR	EURIBOR 6M INDEX	1.23%	-18 222	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	628 500	16.12.31	EUR	EURIBOR 6M INDEX	1.24%	-16 934	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	2 845 500	16.12.31	EUR	EURIBOR 6M INDEX	1.92%	10 974	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 138 000	16.12.31	EUR	1.88%	EURIBOR 6M INDEX	-1 911	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	751 000	16.12.31	GBP	BBA LIBOR GBP 6M INDEX	1.58%	-6 948	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	584 000	16.12.31	GBP	1.26%	BBA LIBOR GBP 6M INDEX	16 655	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	571 500	16.12.31	GBP	1.27%	BBA LIBOR GBP 6M INDEX	16 037	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	12 110 000	16.12.31	SEK	STOCKHOLM IBOR 3M INDEX	2.76%	4 676	0.00%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	3 106 000	10.06.32	GBP	2.81%	BBA LIBOR GBP 6M INDEX	-150 915	-0.06%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	3 169 500	11.06.32	GBP	2.85%	BBA LIBOR GBP 6M INDEX	-160 047	-0.06%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	565 000	11.06.32	GBP	2.85%	BBA LIBOR GBP 6M INDEX	-28 620	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	75 043 000	15.12.32	JPY	BBA LIBOR JPY 6M INDEX	0.60%	6 745	0.00%
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	6 841 500	30.01.33	CAD	3.62%	CANADA BANKERS ACCEPT 6M INDEX	-304 875	-0.12%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	15 382 500	14.11.33	ZAR	10.16%	SOUTH AFRICA JIBAR 3M INDEX	-45 886	-0.02%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	7 376 500	15.11.33	ZAR	10.16%	SOUTH AFRICA JIBAR 3M INDEX	-22 001	-0.01%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	1 167 500	23.03.34	GBP	BBA LIBOR GBP 6M INDEX	3.86%	188 797	0.08%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	501 000	10.06.35	GBP	2.72%	BBA LIBOR GBP 6M INDEX	36 992	0.01%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	513 000	11.06.35	GBP	BBA LIBOR GBP 6M INDEX	2.78%	40 290	0.02%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	120 873 000	14.01.36	JPY	1.78%	BBA LIBOR JPY 6M INDEX	-24 793	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 956 500	04.02.36	USD	2.67%	BBA LIBOR USD 3M INDEX	12 770	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	270 720 000	28.02.36	JPY	1.36%	BBA LIBOR JPY 6M INDEX	-12 764	-0.01%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	137 722 000	28.02.36	JPY	1.39%	BBA LIBOR JPY 6M INDEX	-8 092	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR JPY 6M INDEX	117 285 000	18.03.36	JPY	1.12%	BBA LIBOR JPY 6M INDEX	4 719	0.00%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	7 314 000	21.04.36	ZAR	8.17%	SOUTH AFRICA JIBAR 3M INDEX	7 480	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	340 500	13.05.36	CHF	0.56%	BBA LIBOR CHF 6M INDEX	11 665	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	67 332 000	26.09.36	JPY	BBA LIBOR JPY 6M INDEX	0.87%	-11 216	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	67 691 000	14.10.36	JPY	BBA LIBOR JPY 6M INDEX	0.87%	-11 373	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	1 007 500	10.11.36	EUR	1.46%	EURIBOR 6M INDEX	21 392	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	3 116 000	17.12.36	EUR	1.79%	EURIBOR 6M INDEX	-11 942	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	804 500	17.12.36	GBP	1.44%	BBA LIBOR GBP 6M INDEX	6 939	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	124 355 000	15.03.37	JPY	0.61%	BBA LIBOR JPY 6M INDEX	11 478	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	522 000	04.07.39	EUR	0.86%	EURIBOR 6M INDEX	34 759	0.01%
IRS	ROYAL BANK OF SCOTLAND PLC. - EURIBOR 6M INDEX	1 436 500	04.07.39	EUR	0.85%	EURIBOR 6M INDEX	100 708	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	138 831 500	26.09.41	JPY	0.76%	BBA LIBOR JPY 6M INDEX	25 990	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	139 700 000	14.10.41	JPY	0.79%	BBA LIBOR JPY 6M INDEX	24 454	0.01%
IRS	UBS AG LONDON - BBA LIBOR GBP 6M INDEX	694 500	02.08.45	GBP	BBA LIBOR GBP 6M INDEX	1.77%	65 080	0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 189 000	04.02.46	USD	BBA LIBOR USD 3M INDEX	2.48%	-9 513	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	356 000	13.05.46	CHF	BBA LIBOR CHF 6M INDEX	0.55%	-9 463	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	686 000	13.06.46	GBP	BBA LIBOR GBP 6M INDEX	1.49%	10 910	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	576 500	13.06.46	GBP	BBA LIBOR GBP 6M INDEX	1.49%	9 169	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	108 000	26.08.46	GBP	BBA LIBOR GBP 6M INDEX	1.17%	-8 211	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	71 110 500	26.09.46	JPY	BBA LIBOR JPY 6M INDEX	0.66%	-13 904	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	22 500	10.10.46	GBP	BBA LIBOR GBP 6M INDEX	1.54%	728	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	71 755 000	11.10.46	JPY	BBA LIBOR JPY 6M INDEX	0.75%	-11 507	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	117 500	15.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.67%	8 252	0.00%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	241 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.55%	8 516	0.00%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	152 500	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	8 932	0.00%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	388 500	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	22 337	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	115 500	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	6 848	0.00%
IRS	UBS AG LONDON - BBA LIBOR GBP 6M INDEX	92 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.68%	6 801	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	121 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.81%	13 370	0.01%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	94 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.84%	11 263	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND DEFENDER

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 279 500	15.03.47	USD	BBA LIBOR USD 3M INDEX	1.88%	-193 279	-0.08%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	678 500	15.03.47	USD	1.87%	BBA LIBOR USD 3M INDEX	103 058	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	601 000	15.03.47	USD	1.88%	BBA LIBOR USD 3M INDEX	90 786	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	570 500	19.12.48	USD	2.51%	BBA LIBOR USD 3M INDEX	21 046	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	571 500	19.12.48	USD	2.59%	BBA LIBOR USD 3M INDEX	20 512	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 140 800	19.12.48	USD	2.49%	BBA LIBOR USD 3M INDEX	46 879	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	814 500	13.12.51	EUR	0.85%	EURIBOR 6M INDEX	94 726	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	375 700	13.12.51	EUR	0.84%	EURIBOR 6M INDEX	45 020	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	369 800	13.12.51	EUR	0.84%	EURIBOR 6M INDEX	44 313	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	383 800	14.12.51	EUR	0.88%	EURIBOR 6M INDEX	41 703	0.02%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	774 000	03.08.62	GBP	3.10%	BBA LIBOR GBP 6M INDEX	-112 990	-0.05%
							-1 253 724	-0.50%

*CDS = Credit Default Swap

ILS = Inflation Linked Swap

IRS = Interest Rate Swap

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 1 452 922 673)	1 497 715 230
Derivative instruments:	
- Futures	1 436 221
- Forward foreign exchange contracts	25 216 037
- Options	100 080 750
- Swaps	116 792 910
Premiums from swaps received	5 473 968
Bank deposits*	209 018 497
Receivables from the issue of shares	3 225 365
Receivables on securities sold	17 669 972
Receivables on swaps	1 833 313
Dividends and interest	11 084 123

Total assets	<u>1 989 546 386</u>
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Liabilities

Derivative instruments:	
- Futures	6 213 672
- Forward foreign exchange contracts	74 008 582
- Options	90 396 394
- Swaps	124 826 529
Premiums from swaps paid	5 810 921
Bank liabilities*	2 974 526
Liabilities on the redemption of shares	2 944 650
Liabilities on securities purchases	14 081 415
Management Fees payable	536 807
Interest liabilities on swaps	2 906 203
Other liabilities	515 245

Total liabilities	<u>325 214 944</u>
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Net assets	<u>1 664 331 442</u>
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* Also include bank deposits/bank liabilities at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	19 079 786
Interest income on swaps	3 145 195
Other Income	231 621
Equalisation	28 189
Total income	22 484 791
Expenses	
Management Fees	3 398 279
Interest expense on bank liabilities	347 921
Interest expenses on swaps	7 332 659
Other expenses*	3 468 394
Total expenses	14 547 253
Net profit/loss	7 937 538
Realised profit/loss on:	
- Securities	22 199 281
- Options	-14 132 151
- Swaps	23 464 276
- Forward foreign exchange contracts	-54 476 667
- Futures	17 784 250
- Foreign currencies	17 590 867
Equalisation	123 604
Net realised profit/loss	20 490 998
Net change in unrealised appreciation/depreciation on:	
- Securities	-26 600 927
- Options	38 812 680
- Swaps	762 310
- Forward foreign exchange contracts	-2 484 541
- Futures	8 214 151
- Foreign currencies	59 746
Total profit/loss	39 254 417

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	EUR	EUR
Net assets at the beginning of the financial period	2 762 433 485	1 712 003 048
Total profit/loss	-206 695 027	39 254 417
Net receipts/payments from the issue and redemption of shares	-839 556 408	-85 568 154
Dividend distributions	-4 179 002	-1 357 869
Net assets at the end of the financial period	1 712 003 048	1 664 331 442

*See page 18.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

COMPARATIVE STATEMENT

	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	147 323.86	77 101.53	73 598.99
Distribution shares (Shares A-EUR)	771 745.08	68 173.88	49 741.26
Distribution shares (Shares A-GBP)	236 904.14	25 038.90	22 183.83
Distribution shares (Shares A-USD)	251 992.23	172 555.96	48 864.10
Distribution shares (Shares Ca-EUR)	499 883.81	314 282.34	317 625.66
Distribution shares (Shares Cm-GBP)	8 639.20	6 391.80	6 391.80
Distribution shares (Shares Ra-CHF)	10.00	1 090.72	3 046.13
Distribution shares (Shares Ra-EUR)	10.00	10.00	10.00
Distribution shares (Shares Ra-GBP)	2 646.58	67.48	11.42
Distribution shares (Shares Ra-USD)	10.00	10.00	10.00
Accumulation shares (Shares B-CHF)	381 769.94	202 231.31	189 764.01
Accumulation shares (Shares B-EUR)	3 168 607.85	1 100 286.80	898 825.98
Accumulation shares (Shares B-GBP)	51 460.28	31 962.52	17 243.71
Accumulation shares (Shares B-USD)	638 837.34	271 570.22	185 073.10
Accumulation shares (Shares C-CHF)	457 317.56	342 900.56	335 109.97
Accumulation shares (Shares C-EUR)	4 430 905.39	2 062 496.88	1 751 352.89
Accumulation shares (Shares C-GBP)	64 422.88	10 419.46	8 251.71
Accumulation shares (Shares C-USD)	185 624.59	135 393.89	98 560.51
Accumulation shares (Shares E-CHF)	3 290.57	2 959.17	43 866.94
Accumulation shares (Shares E-EUR)	250 548.04	148 199.92	136 221.78
Accumulation shares (Shares E-USD)	34 326.23	27 651.09	29 155.20
Accumulation shares (Shares G-EUR)	627 336.63	290 921.22	307 760.84
Accumulation shares (Shares G-GBP)	4 184 275.42	6 002 677.60	6 082 144.10
Accumulation shares (Shares G-USD)	1 658 263.56	127 088.75	106 747.50
Accumulation shares (Shares I-EUR)	4 054 187.89	2 653 542.18	2 667 665.22
Accumulation shares (Shares R-CHF)	10.00	10.00	1 811.00
Accumulation shares (Shares R-EUR)	10 451.98	8 440.83	349.00
Accumulation shares (Shares R-GBP)	10.00	10.00	10.00
Accumulation shares (Shares R-USD)	224.95	224.95	224.95
	EUR	EUR	EUR
Net assets	2 762 433 485	1 712 003 048	1 664 331 442
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	91.85	86.77	86.71
Distribution shares (Shares A-EUR)	96.94	92.29	92.48
Distribution shares (Shares A-GBP)	103.98	99.54	100.31
Distribution shares (Shares A-USD)	103.74	99.65	100.75
Distribution shares (Shares Ca-EUR)	97.43	93.23	93.68
Distribution shares (Shares Cm-GBP)	93.69	89.92	91.83
Distribution shares (Shares Ra-CHF)	95.22	90.40	90.55
Distribution shares (Shares Ra-EUR)	96.36	92.18	92.61
Distribution shares (Shares Ra-GBP)	96.92	93.20	94.13
Distribution shares (Shares Ra-USD)	96.81	93.44	94.73
Accumulation shares (Shares B-CHF)	119.41	115.59	118.36
Accumulation shares (Shares B-EUR)	130.76	127.61	131.05
Accumulation shares (Shares B-GBP)	134.38	131.81	136.07
Accumulation shares (Shares B-USD)	133.12	131.03	135.70
Accumulation shares (Shares C-CHF)	124.32	120.93	124.12
Accumulation shares (Shares C-EUR)	135.51	132.88	136.80
Accumulation shares (Shares C-GBP)	139.68	137.67	142.45
Accumulation shares (Shares C-USD)	139.16	137.63	142.88
Accumulation shares (Shares E-CHF)	115.00	110.76	113.13
Accumulation shares (Shares E-EUR)	125.18	121.55	124.52
Accumulation shares (Shares E-USD)	127.62	124.99	129.13
Accumulation shares (Shares G-EUR)	104.05	103.35	107.09
Accumulation shares (Shares G-GBP)	107.38	107.21	111.65

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

	30 June 2015 in share class currency	30 June 2016 in share class currency	31 December 2016 in share class currency
NAV per share (continued)			
Accumulation shares (Shares G-USD)	104.69	104.89	109.60
Accumulation shares (Shares I-EUR)	108.30	106.38	109.61
Accumulation shares (Shares R-CHF)	98.11	95.37	97.88
Accumulation shares (Shares R-EUR)	98.76	96.84	99.69
Accumulation shares (Shares R-GBP)	99.38	97.92	101.19
Accumulation shares (Shares R-USD)	99.33	98.29	102.04
Dividend for the previous financial year (Shares A-CHF)	2.40	2.15	2.15
Dividend for the previous financial year (Shares A-EUR)	2.50	2.30	2.30
Dividend for the previous financial year (Shares A-GBP)	2.65	2.45	2.45
Dividend for the previous financial year (Shares A-USD)	2.65	2.45	2.45
Dividend for the previous financial year (Shares Ca-EUR)	2.50	2.30	2.30
Dividend for the previous financial year (Shares Cm-GBP)	2.40	2.40	1.20*
Dividend for the previous financial year (Shares Ra-CHF)	2.45	2.25	2.25
Dividend for the previous financial year (Shares Ra-EUR)	2.50	2.30	2.30
Dividend for the previous financial year (Shares Ra-GBP)	2.45	2.30	2.30
Dividend for the previous financial year (Shares Ra-USD)	2.45	2.25	2.25

* The following interim dividends were distributed in the current financial year:

Shares Cm-GBP: July 2016: 0.20 GBP; August 2016: 0.20 GBP; September 2016: 0.20 GBP; October 2016: 0.20 GBP; November 2016: 0.20 GBP; December 2016: 0.20 GBP

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
TOTAL				1 497 715 230	89.99%
SECURITIES TRADED ON A STOCK EXCHANGE				1 100 022 332	66.09%
Bonds				946 297 185	56.86%
AUD				7 519 900	0.45%
10 500	3.250%	Australia Government Bond 13	21.04.25	7 519 900	0.45%
CHF				1 517 287	0.09%
200	5.750%	Nord Anglia Education Finance LLC 15	15.07.22	196 712	0.01%
600	9.375%	Royal Bank of Scotland Plc. 12	16.03.22	578 594	0.04%
800	3.750%	YPF S.A. 16	30.09.19	741 981	0.04%
DKK				135 831 612	8.16%
65 000	3.000%	Denmark Government Bond 11	15.11.21	10 156 741	0.61%
70 300	1.750%	Denmark Government Bond 14	15.11.25	10 650 732	0.64%
180 000	1.750%	Denmark Government Bond 14	15.11.25	27 270 723	1.64%
138 000	2.000%	Nykredit Realkredit A/S 12	01.10.17	18 890 406	1.14%
180 000	1.000%	Nykredit Realkredit A/S 14	01.07.20	25 015 733	1.50%
137 000	2.000%	Realkredit Danmark A/S 11	01.01.18	18 858 173	1.13%
180 000	1.000%	Realkredit Danmark A/S 14	01.04.20	24 989 104	1.50%
EUR				304 033 418	18.27%
840	9.125%	Agrokor dd 12	01.02.20	877 275	0.05%
4 950	0.875%	AIB Mortgage Bank 16	04.02.23	5 094 565	0.31%
500	7.500%	B2Holding ASA 144A 15	08.12.20	517 863	0.03%
100	7.000%	B2Holding ASA 144A 16	04.10.21	102 216	0.01%
6 505	1.875%	Bank of Ireland Mortgage Bank 13	13.05.17	6 553 690	0.39%
7 340	0.625%	Bank of Ireland Mortgage Bank 15	19.02.21	7 495 645	0.45%
1 500	4.000%	Barclays Bank Plc. 10	20.01.17	1 503 053	0.09%
2 000	1.875%	Barclays Plc. 16	08.12.23	2 026 340	0.12%
1 200	1.117%	BP Capital Markets Plc. 16	25.01.24	1 221 426	0.07%
12 000	0.500%	Bpifrance Financement S.A. 15	25.05.25	11 995 080	0.72%
400	6.625%	Bulgarian Telecommunications Co. EAD 13	15.11.18	407 500	0.03%
39 000	0.000%	Bundesschatzanweisungen 15	15.12.17	39 314 730	2.36%
2 000	0.000%	Canadian Imperial Bank of Commerce 15	08.09.17	2 003 480	0.12%
400	4.625%	Cemex Finance LLC 16	15.06.24	411 500	0.03%
800	0.875%	CK Hutchison Finance 16 II Ltd. 16	03.10.24	772 148	0.05%
2 500	2.000%	CK Hutchison Finance 16 Ltd.—Series B 16	06.04.28	2 525 700	0.15%
1 800	1.871%	CNRC Capital Ltd. 16	07.12.21	1 804 482	0.11%
4 850	0.399%	Commerzbank AG 99	24.09.19	4 622 656	0.28%
390	8.500%	DBB Jack-Up Services A/S 15	26.11.19	382 200	0.02%
607	7.500%	DEA Finance S.A. 16	15.10.22	652 904	0.04%
1 551	3.000%	Deutsche Bank AG 10	15.02.17	1 555 335	0.09%
5 000	6.500%	Deutsche Bank AG 08	15.10.18	5 227 500	0.31%
500	6.000%	Deutsche Telekom International Finance BV 09	20.01.17	501 460	0.03%
900	3.375%	Eurofins Scientific S.E. 15	30.01.23	929 268	0.06%
1 100	0.625%	Export-Import Bank of China 16	02.12.21	1 102 035	0.07%
65	6.500%	FMC Finance VIII S.A. 11	15.09.18	72 028	0.00%
60	5.250%	FMC Finance VIII S.A. 12	31.07.19	67 481	0.00%
5 800	4.250%	French Republic Government Bond OAT 07	25.10.17	6 038 960	0.36%
40 100	0.000%	French Republic Government Bond OAT 16	25.05.21	40 659 595	2.44%
20 100	0.500%	French Republic Government Bond OAT 15	25.05.25	20 287 231	1.22%
23 335	3.250%	French Republic Government Bond OAT 13	25.05.45	31 996 835	1.92%
600	1.500%	HeidelbergCement AG 16	07.02.25	605 967	0.04%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
1 500	3.375%	Indonesia Government International Bond 15	30.07.25	1 541 160	0.09%
175	5.750%	INEOS Group Holdings S.A. 14	15.02.19	178 609	0.01%
5 250	4.250%	Infraestruturas de Portugal S.A. 06	13.12.21	5 513 340	0.33%
20 000	0.596%	Italy Certificati di Credito del Tesoro 10	15.10.17	20 147 900	1.21%
200	7.250%	La Financiere Atalian SAS 13	15.01.20	209 125	0.01%
2 000	0.346%	Lloyds Bank Plc. 15	29.05.17	2 004 570	0.12%
2 000	0.000%	Mercedes-Benz Japan Co. Ltd. 14	15.06.18	1 999 220	0.12%
2 940	2.375%	Mexico Government International Bond 14	09.04.21	3 058 203	0.18%
3 650	0.388%	Morgan Stanley 16	27.01.22	3 651 916	0.22%
900	1.000%	Morgan Stanley 16	02.12.22	909 594	0.06%
16 890	0.250%	Netherlands Government Bond 144A 15	15.07.25	16 972 339	1.02%
12 000	0.500%	Netherlands Government Bond 144A 16	15.07.26	12 174 600	0.73%
700	4.500%	Novafives SAS 14	30.06.21	647 500	0.04%
180	6.750%	OI European Group BV 10	15.09.20	217 125	0.01%
6 630	2.750%	ONGC Videsh Ltd. 14	15.07.21	7 064 166	0.43%
400	5.250%	Play Finance 2 S.A. 14	01.02.19	408 250	0.03%
100	8.500%	Rain CII Carbon LLC 12	15.01.21	99 750	0.01%
1 983	4.700%	Royal Bank of Scotland NV 99	10.06.19	2 097 637	0.13%
2 300	0.486%	Royal Bank of Scotland Plc. 07	14.06.22	2 009 383	0.12%
400	5.125%	Sarens Finance Co. NV 15	05.02.22	415 000	0.03%
700	8.000%	Schoeller Allibert Group BV 16	01.10.21	734 563	0.04%
1 500	1.500%	State Grid Europe Development 2014 Plc.—Series A 15	26.01.22	1 546 013	0.09%
3 300	1.750%	State Grid Overseas Investment 2016 Ltd. 16	19.05.25	3 352 107	0.20%
200	7.375%	THOM Europe SAS 14	15.07.19	211 125	0.01%
400	6.250%	Thomas Cook Group Plc. 16	15.06.22	422 000	0.03%
3 900	1.700%	Three Gorges Finance II Cayman Islands Ltd. 15	10.06.22	4 044 631	0.24%
8 579	2.375%	Türkiye Vakıflar Bankası TAO 16	04.05.21	8 330 938	0.50%
3 500	1.500%	UBS Group Funding Jersey Ltd. 16	30.11.24	3 519 092	0.21%
470	3.750%	Unitymedia GmbH 15	15.01.27	447 088	0.03%
122	5.500%	Unitymedia Hessen GmbH & Co. KG 12	15.09.22	128 638	0.01%
660	3.500%	Unitymedia Hessen GmbH & Co. KG 15	15.01.27	649 688	0.04%
GBP				24 149 692	1.45%
550	5.500%	Boparan Finance Plc. 14	15.07.21	632 249	0.04%
100	8.375%	Cabot Financial Luxembourg S.A. 13	01.08.20	123 594	0.01%
500	7.500%	Cabot Financial Luxembourg S.A. 16	01.10.23	589 782	0.03%
97	7.125%	Cattles Ltd. 07	05.07.17	0	0.00%
550	6.625%	Commerzbank AG 99	30.08.19	703 125	0.04%
400	8.500%	Garfunkelux Holdco 3 S.A. 15	01.11.22	488 812	0.03%
1 350	3.000%	Marks & Spencer Plc. 16	08.12.23	1 612 030	0.10%
10 500	6.375%	NRAM Plc. 99	02.12.19	14 084 964	0.85%
900	8.500%	Perform Group Financing Plc. 15	15.11.20	1 085 989	0.06%
2 251	3.158%	Royal Bank of Scotland Plc. 01	29.11.49	2 511 807	0.15%
400	7.000%	Virgin Media Finance Plc. 13	15.04.23	508 435	0.03%
990	6.000%	Virgin Media Secured Finance Plc. 13	15.04.21	1 210 535	0.07%
450	4.750%	WM Morrison Supermarkets Plc. 14	04.07.29	598 370	0.04%
JPY				3 602 241	0.22%
440 000	0.100%	Japan Government Ten Year Bond 16	20.09.26	3 602 241	0.22%
MXN				17 787 764	1.07%
400 000	6.500%	Mexican Bonos 12	09.06.22	17 787 764	1.07%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
NOK				18 114 816	1.09%
87 000	3.750%	Norway Government Bond 144A 10	25.05.21	10 676 771	0.64%
65 000	2.000%	Norway Government Bond 144A 12	24.05.23	7 438 045	0.45%
SEK				36 647 088	2.20%
2 000	6.750%	Alm Equity AB 16	18.03.20	210 290	0.01%
1 000	6.737%	Magnolia Bostad AB 16	13.10.21	105 276	0.01%
71 700	3.250%	Nordea Hypotek AB 05	17.06.20	8 266 767	0.50%
117 000	1.000%	Sweden Government Bond 15	12.11.26	12 743 586	0.76%
104 500	3.500%	Sweden Government Bond 09	30.03.39	15 008 081	0.90%
3 000	7.000%	West Atlantic AB 15	21.12.19	313 088	0.02%
USD				387 521 137	23.28%
1 125	3.600%	AbbVie, Inc. 15	14.05.25	1 055 799	0.06%
800	3.125%	Abu Dhabi Government International Bond 16	03.05.26	746 676	0.05%
2 200	4.375%	Abu Dhabi National Energy Co. PJSC 16	22.06.26	2 104 356	0.13%
560	3.450%	Actavis Funding SCS 15	15.03.22	537 850	0.03%
1 000	2.750%	AerCap Ireland Capital Ltd. Via AerCap Global Aviation Trust 15	15.05.17	951 055	0.06%
1 925	4.625%	AerCap Ireland Capital Ltd. Via AerCap Global Aviation Trust 15	30.10.20	1 902 643	0.12%
524	4.375%	Africa Finance Corp. 15	29.04.20	509 903	0.03%
5 000	4.100%	Aircraft Finance Co. Ltd.—Series B 14	29.03.26	4 805 404	0.29%
950	3.955%	Aircraft Finance Co. Ltd.—Series C 14	29.03.23	894 932	0.05%
400	6.250%	Albaraka Turk Katilim Bankasi AS 14	30.06.19	378 763	0.02%
2 000	3.600%	Alibaba Group Holding Ltd. 15	28.11.24	1 881 602	0.11%
1 100	4.500%	Alibaba Group Holding Ltd. 15	28.11.34	1 046 864	0.06%
1 575	5.500%	Ally Financial, Inc. 12	15.02.17	1 499 778	0.09%
1 600	3.250%	Ally Financial, Inc. 15	05.11.18	1 525 480	0.09%
950	4.250%	Ally Financial, Inc. 16	15.04.21	911 383	0.06%
2 585	3.650%	Anheuser-Busch InBev Finance, Inc. 16	01.02.26	2 486 833	0.15%
1 060	5.125%	Anixter, Inc. 14	01.10.21	1 050 830	0.06%
1 275	6.000%	Antero Resources Corp. 13	01.12.20	1 245 082	0.08%
1 830	5.500%	AutoNation, Inc. 12	01.02.20	1 866 296	0.11%
480	3.350%	AutoNation, Inc. 15	15.01.21	457 052	0.03%
187	14.750%	Baghlan Group FZCO Via Aquarius Investments 12	29.12.49	0	0.00%
626	2.750%	Barclays Plc. 14	08.11.19	593 141	0.04%
1 165	4.000%	Baxalla, Inc. 16	23.06.25	1 109 100	0.07%
2 400	2.625%	BDO Unibank, Inc. 16	24.10.21	2 211 595	0.13%
300	3.950%	Bestgain Real Estate Lyra Ltd. 16	23.12.19	286 363	0.02%
620	6.000%	BGEO Group JSC 16	26.07.23	590 389	0.04%
800	7.250%	Biostime International Holdings Ltd. 16	21.06.21	797 819	0.05%
786	3.125%	Bluestar Finance Holdings Ltd. 16	30.09.19	744 627	0.05%
1 600	3.500%	Bluestar Finance Holdings Ltd. 16	30.09.21	1 498 547	0.09%
400	6.450%	Braskem Finance Ltd. 14	03.02.24	401 517	0.02%
3 815	5.250%	CBRE Services, Inc. 14	15.03.25	3 742 914	0.23%
2 495	4.875%	CBRE Services, Inc. 15	01.03.26	2 392 645	0.14%
861	5.700%	Cemex SAB de CV 14	11.01.25	829 062	0.05%
1 500	5.700%	Cenovus Energy, Inc. 10	15.10.19	1 527 021	0.09%
1 000	6.875%	Chalico Hong Kong Corp. Ltd. 14	29.08.49	954 658	0.06%
900	3.700%	Change Urban Construction Investment Group Co. Ltd. 16	15.12.19	839 255	0.05%
2 800	6.375%	China Overseas Finance Cayman III Ltd. 13	29.10.43	3 088 960	0.19%
700	9.500%	Cia General de Combustibles S.A. 16	07.11.21	671 960	0.04%
2 600	3.000%	CNOOC Finance 2013 Ltd. 13	09.05.23	2 385 653	0.14%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
2 945	4.250%	Coach, Inc. 15	01.04.25	2 799 377	0.17%
1 250	5.000%	Continental Resources, Inc. 12	15.09.22	1 197 707	0.07%
600	3.875%	Corp. Nacional del Cobre de Chile 11	03.11.21	581 845	0.04%
506	7.875%	Country Garden Holdings Co. Ltd. 14	27.05.19	504 921	0.03%
1 099	3.000%	Credit Suisse AG 14	29.10.21	1 050 653	0.06%
1 565	4.750%	CVS Health Corp. 16	01.12.22	1 610 841	0.10%
400	4.125%	Development Bank of Kazakhstan JSC 12	10.12.22	366 864	0.02%
1 100	4.050%	Dianjian Haixing Ltd. 14	29.10.49	1 062 351	0.06%
750	3.625%	Digital Realty Trust LP 12	01.10.22	718 453	0.04%
917	2.250%	Dongxing Voyage Co. Ltd. 16	27.09.19	855 616	0.05%
2 900	3.250%	Doosan Infracore Co. Ltd. 12	05.10.42	2 758 403	0.17%
600	3.250%	Doosan Infracore Co. Ltd. 12	05.10.42	570 704	0.03%
1 200	3.908%	DP World Crescent Ltd. 16	31.05.23	1 138 666	0.07%
100	5.875%	Ecopetrol S.A. 13	18.09.23	101 093	0.01%
600	7.500%	eHi Car Services Ltd. 15	08.12.18	600 853	0.04%
600	8.625%	Eldorado Intl. Finance GmbH 16	16.06.21	492 060	0.03%
1 500	3.635%	Emaar Sukuk Ltd. 16	15.09.26	1 370 059	0.08%
2 000	4.564%	EMG SUKUK Ltd. 14	18.06.24	1 950 491	0.12%
1 200	2.375%	Emirates Telecommunications Group Co. PJSC 14	18.06.19	1 133 950	0.07%
700	3.500%	Emirates Telecommunications Group Co. PJSC 14	18.06.24	666 910	0.04%
600	2.400%	Enable Midstream Partners LP 15	15.05.19	558 545	0.03%
750	6.500%	Encana Corp. 09	15.05.19	767 510	0.05%
1 175	4.750%	Energy Transfer Partners LP 15	15.01.26	1 150 514	0.07%
3 465	5.750%	EPR Properties 12	15.08.22	3 549 461	0.21%
2 210	4.500%	EPR Properties 15	01.04.25	2 070 745	0.13%
800	4.250%	Equate Petrochemical BV 16	03.11.26	727 805	0.04%
542	3.800%	EuroChem Mineral & Chemical Co. OJSC via EuroChem Global Investments Ltd. 16	12.04.20	512 581	0.03%
800	2.480%	Export-Import Bank of Malaysia Bhd 16	20.10.21	734 639	0.04%
1 386	10.625%	Fantasia Holdings Group Co. Ltd. 14	23.01.19	1 390 435	0.08%
1 750	3.500%	Fidelity National Information Services, Inc. 13	15.04.23	1 682 406	0.10%
1 700	5.000%	Fidelity National Information Services, Inc. 15	15.10.25	1 757 072	0.11%
4 000	7.000%	Floreat Fixed Income S.A.—Series A 16	23.12.24	3 792 368	0.23%
1 200	3.000%	Foxconn Far East Ltd. 16	23.09.26	1 055 647	0.06%
2 000	5.375%	Franshion Brilliant Ltd. 13	17.10.18	1 974 667	0.12%
65	6.500%	Fresenius Medical Care US Finance II, Inc. 144A 11	15.09.18	65 593	0.00%
700	10.250%	Future Land Development Holdings Ltd. 14	21.07.19	718 417	0.04%
600	7.000%	GCX Ltd. 14	01.08.19	561 389	0.03%
250	2.350%	General Motors Financial Co, Inc. 16	04.10.19	234 208	0.01%
1 242	4.750%	General Motors Financial Co., Inc. 14	15.08.17	1 198 873	0.07%
1 000	3.150%	General Motors Financial Co., Inc. 15	15.01.20	952 832	0.06%
725	3.200%	General Motors Financial Co., Inc. 15	13.07.20	689 085	0.04%
550	7.750%	Georgian Railway JSC 12	11.07.22	557 626	0.03%
210	5.750%	Gerdau Trade, Inc. 10	30.01.21	205 321	0.01%
600	5.316%	Golar LNG Partners LP 15	22.05.20	534 013	0.03%
200	4.875%	Greenko Investment Co. 16	16.08.23	178 952	0.01%
61	7.250%	Grupo Elektra SAB DE CV 11	06.08.18	58 123	0.00%
650	4.250%	HCA, Inc. 14	15.10.19	642 836	0.04%
1 250	5.875%	HCA, Inc. 15	15.02.26	1 222 891	0.07%
865	4.900%	Hewlett Packard Enterprise Co. 16	15.10.25	844 949	0.05%
3 370	1.125%	Hongkong & Shanghai Banking Corp. Ltd. 86	29.07.49	2 294 460	0.14%
2 000	5.250%	Hospitality Properties Trust 16	15.02.26	1 922 038	0.12%
550	5.250%	Host Hotels & Resorts LP 12	15.03.22	563 904	0.03%
2 000	3.750%	Host Hotels & Resorts LP—Series D 13	15.10.23	1 863 627	0.11%
1 950	1.038%	HSBC Bank Plc. 86	29.06.49	1 335 946	0.08%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
1 000	4.625% Huarong Finance II Co. Ltd. 16	03.06.26	937 777	0.06%
3 730	4.125% Hungary Government International Bond 13	19.02.18	3 624 757	0.22%
1 826	8.125% ICBC Standard Bank Plc. 09	02.12.19	1 909 176	0.12%
2 500	6.375% ICICI Bank Ltd. 07	30.04.22	2 386 679	0.14%
600	8.375% Inkia Energy Ltd. 11	04.04.21	593 387	0.04%
397	5.625% International Bank of Azerbaijan OJSC 14	11.06.19	373 805	0.02%
525	6.250% International Lease Finance Corp. 11	15.05.19	536 013	0.03%
515	7.750% JBS Investments GmbH 13	28.10.20	520 005	0.03%
400	4.875% Jubilant Pharma Ltd. 16	06.10.21	370 704	0.02%
2 000	2.375% Kasikornbank PCL 16	06.04.22	1 814 847	0.11%
700	6.375% Kazakhstan Temir Zholy Finance BV 10	06.10.20	715 928	0.04%
500	2.650% Kinder Morgan Energy Partners LP 13	01.02.19	476 390	0.03%
1 810	3.500% Kinder Morgan Energy Partners LP 13	01.09.23	1 689 774	0.10%
500	5.162% KT Kira Sertifikalari Varlik Kiralama AS 14	26.06.19	485 700	0.03%
3 900	3.420% Landmark Funding 2015 Ltd. 15	12.06.20	3 667 609	0.22%
2 400	4.750% MAF Global Securities Ltd. 14	07.05.24	2 358 314	0.14%
4 620	5.500% Magyar Export-Import Bank Zrt 12	12.02.18	4 559 860	0.27%
3 910	5.500% Magyar Export-Import Bank Zrt 144A 12	12.02.18	3 859 102	0.23%
400	9.750% Marquee Land Pte Ltd. 14	05.08.19	403 887	0.02%
2 325	4.875% MasTec, Inc. 13	15.03.23	2 161 605	0.13%
800	4.250% Megaworld Corp. 13	17.04.23	754 067	0.05%
2 460	6.250% MFB Magyar Fejlesztési Bank Zrt 13	21.10.20	2 577 292	0.16%
400	6.500% Minerva Luxembourg S.A. 16	20.09.26	367 386	0.02%
2 500	2.500% MTR Corp. CI Ltd. 16	02.11.26	2 209 232	0.13%
700	7.875% Nitrogenmuvek Vegyipari Zrt 13	21.05.20	687 722	0.04%
1 100	4.375% NWD MTN Ltd. 15	30.11.22	1 054 848	0.06%
400	4.500% OCP S.A. 15	22.10.25	364 240	0.02%
500	5.750% Olam International Ltd. 12	20.09.17	483 901	0.03%
900	4.375% Omega Healthcare Investors, Inc. 16	01.08.23	842 369	0.05%
1 350	5.250% Omega Healthcare Investors, Inc. 16	15.01.26	1 314 527	0.08%
1 065	4.500% Omega Healthcare Investors, Inc. 15	01.04.27	967 209	0.06%
800	3.750% Ooredoo International Finance Ltd. 16	22.06.26	745 306	0.05%
1 200	4.325% Perusahaan Penerbit SBSN Indonesia III 15	28.05.25	1 137 221	0.07%
400	8.750% Petrobras Global Finance BV 16	23.05.26	409 576	0.03%
450	5.500% Petroleos Mexicanos 16	04.02.19	444 690	0.03%
500	7.500% Prime Bloom Holdings Ltd. 16	19.12.19	469 009	0.03%
1 600	4.125% Proven Honour Capital Ltd. 15	19.05.25	1 520 975	0.09%
1 000	4.500% PTT PCL 12	25.10.42	893 880	0.05%
1 875	5.875% Regency Energy Partners LP Via Regency Energy Finance Corp. 14	01.03.22	1 955 778	0.12%
2 000	4.500% Regency Energy Partners LP Via Regency Energy Finance Corp. 13	01.11.23	1 929 140	0.12%
1 400	6.250% Reliance Holding USA, Inc. 10	19.10.40	1 515 192	0.09%
1 000	5.400% Reliance Holding USA, Inc. 12	14.02.22	1 025 328	0.06%
100	6.625% Rosneft Finance S.A. 07	20.03.17	95 817	0.01%
9 670	7.648% Royal Bank of Scotland Group Plc. 01	31.12.49	10 468 446	0.63%
1 550	6.625% RWE AG 15	30.07.75	1 444 112	0.09%
400	4.875% San Miguel Corp. 13	26.04.23	370 941	0.02%
370	4.875% Seagate HDD Cayman 15	01.06.27	317 339	0.02%
1 100	3.250% SGSP Australia Assets Pty Ltd. 16	29.07.26	987 664	0.06%
600	4.850% Shanxi Road & Bridge Construction Group Co. Ltd. 16	04.11.19	555 345	0.03%
1 400	3.839% Sharjah Sukuk 2 Ltd. 16	27.01.21	1 377 230	0.08%
1 300	8.375% Shimao Property Holdings Ltd. 15	10.02.22	1 369 637	0.08%
700	3.875% Shinhan Bank 16	07.12.26	665 174	0.04%
925	2.400% Shire Acquisitions Investments Ireland DAC 16	23.09.21	847 242	0.05%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
1 700	3.375%	Shougang Corp. 16	09.12.19	1 603 641	0.10%
1 700	4.875%	Sinopec Group Overseas Development 2012 Ltd. 12	17.05.42	1 704 497	0.10%
1 500	2.000%	Sinopec Group Overseas Development 2016 Ltd. 16	29.09.21	1 358 021	0.08%
1 340	7.500%	Southwestern Energy Co. 08	01.02.18	1 335 553	0.08%
600	3.875%	SPIC 2016 US dollar Bond Co. Ltd. 16	06.12.26	571 131	0.03%
400	5.750%	Sri Lanka Government International Bond 16	18.01.22	374 838	0.02%
1 400	6.125%	Star Energy Geothermal Wayang Windu Ltd. 13	27.03.20	1 356 218	0.08%
1 800	4.375%	State Grid Overseas Investment 2013 Ltd. 13	22.05.43	1 768 266	0.11%
2 700	2.632%	Sumitomo Mitsui Financial Group, Inc. 16	14.07.26	2 377 050	0.14%
2 300	3.800%	Tencent Holdings Ltd. 15	11.02.25	2 210 421	0.13%
475	6.250%	Tenet Healthcare Corp. 11	01.11.18	477 364	0.03%
500	5.750%	TML Holdings Pte Ltd. 14	07.05.21	495 378	0.03%
1 700	3.244%	TNB Global Ventures Capital Bhd 16	19.10.26	1 508 298	0.09%
300	3.800%	Total System Services, Inc. 16	01.04.21	293 728	0.02%
2 470	3.750%	Total System Services, Inc. 13	01.06.23	2 358 098	0.14%
875	4.800%	Total System Services, Inc. 16	01.04.26	891 832	0.05%
540	7.000%	Turkey Government International Bond 08	11.03.19	545 301	0.03%
771	4.750%	Turkiye Halk Bankasi AS 14	04.06.19	721 842	0.04%
670	5.500%	Turkiye Is Bankasi 16	21.04.22	602 667	0.04%
600	6.250%	Unifin Financiera SAB de CV SOFOM ENR 14	22.07.19	577 388	0.04%
700	3.000%	Union Life Insurance Co. Ltd. 16	19.09.21	631 201	0.04%
484	7.625%	United Rentals North America, Inc. 13	15.04.22	484 975	0.03%
23 558	0.125%	United States Treasury Inflation Indexed Bonds 16	15.04.21	22 476 523	1.35%
29 857	0.625%	United States Treasury Inflation Indexed Bonds 13	15.02.43	25 906 692	1.56%
81 670	3.375%	United States Treasury Note/Bond 14	15.05.44	81 923 835	4.92%
37 150	3.000%	United States Treasury Note/Bond 15	15.11.45	34 655 419	2.08%
1 400	3.250%	UPL Corp. Ltd. 16	13.10.21	1 296 236	0.08%
50	5.875%	Vale Overseas Ltd. 16	10.06.21	49 804	0.00%
1 000	5.625%	Vale S.A. 12	11.09.42	844 394	0.05%
1 415	3.000%	VEREIT Operating Partnership LP 14	06.02.19	1 342 389	0.08%
669	4.875%	Wanda Properties Overseas Ltd. 13	21.11.18	651 320	0.04%
1 050	4.875%	Williams Partners LP Via ACMP Finance Corp. 14	15.03.24	1 006 124	0.06%
3 181	5.100%	Wyndham Worldwide Corp. 15	01.10.25	3 162 513	0.19%
1 324	4.750%	Xiangyu Investment BVI Co. Ltd. 16	14.07.19	1 244 290	0.08%
400	8.625%	Yuzhou Properties Co. Ltd. 14	24.01.19	396 539	0.02%
300	6.375%	Zhaikmunai LLP 14	14.02.19	279 095	0.02%
ZAR				9 572 230	0.58%
168 750	7.000%	Republic of South Africa Government Bond 10	28.02.31	9 572 230	0.58%
Convertible bonds and bonds with warrants				147 539 327	8.86%
CNY				9 403 525	0.57%
46 000	1.500%	China Railway Construction Corp. Ltd. 16	21.12.21	6 078 382	0.37%
25 000	1.500%	China Yongda Automobiles Services Holdings Ltd. 14	18.07.19	3 325 143	0.20%
EUR				46 226 920	2.78%
4 900	0.000%	Airbus Group S.E. 16	14.06.21	5 409 036	0.33%
11 500	0.000%	America Movil SAB de CV 15	28.05.20	11 172 825	0.67%
600	2.500%	BE Semiconductor Industries NV 16	02.12.23	602 256	0.04%
2 800	0.000%	Bekaert S.A. 16	09.06.21	2 847 334	0.17%
3 800	0.500%	Citigroup Global Markets Funding Luxembourg SCA 16	04.08.23	3 795 440	0.23%
2 100	1.750%	FF Group Finance Luxembourg S.A. 14	03.07.19	1 892 720	0.11%
6 900	0.250%	International Consolidated Airlines Group S.A. 15	17.11.20	6 377 428	0.38%
2 100	3.875%	OCI NV 13	25.09.18	2 052 771	0.12%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
2 300	0.000%	RAG-Stiftung 14	31.12.18	2 361 030	0.14%
1 700	1.500%	Redefine Properties Ltd. 16	16.09.21	1 660 484	0.10%
1 000	1.000%	SAF-Holland S.A. 14	12.09.20	1 235 740	0.08%
550	2.000%	Salzgitter Finance BV 10	08.11.17	663 798	0.04%
3 800	1.250%	Steinhoff Finance Holding GmbH 15	11.08.22	3 856 506	0.23%
2 300	1.250%	Steinhoff Finance Holding GmbH 16	21.10.23	2 299 552	0.14%
GBP				30 509 837	1.83%
4 800	1.875%	Balfour Beatty Finance No.2 Ltd. 13	03.12.18	5 645 457	0.34%
4 900	0.000%	British Land White 2015 Ltd. 15	09.06.20	5 342 989	0.32%
2 400	2.500%	Carillion Finance Jersey Ltd. 14	19.12.19	2 695 207	0.16%
2 300	1.125%	Derwent London Capital No 2 Jersey Ltd. 13	24.07.19	2 838 074	0.17%
3 600	1.000%	Great Portland Estates Capital Jersey Ltd. 13	10.09.18	4 570 981	0.27%
5 000	2.875%	Intu Jersey 2 Ltd. 16	01.11.22	5 672 741	0.34%
3 100	1.250%	J Sainsbury Plc. 14	21.11.19	3 744 388	0.23%
JPY				3 784 808	0.23%
10 000	0.000%	Tohoku Electric Power Co. Inc. 15	03.12.18	83 128	0.01%
390 000	0.000%	Toray Industries, Inc. 14	30.08.19	3 701 680	0.22%
SEK				717 542	0.04%
7 000	2.750%	Recipharm AB 16	06.10.21	717 542	0.04%
SGD				2 060 184	0.12%
2 889	0.000%	Indah Capital Ltd. 13	24.10.18	2 060 184	0.12%
USD				54 836 511	3.29%
4 250	1.500%	Asia View Ltd. 14	08.08.19	4 154 906	0.25%
10 405	0.000%	Cahaya Capital Ltd. 14	18.09.21	9 473 113	0.57%
4 750	0.000%	CRRC Corp. Ltd. 16	05.02.21	4 603 526	0.28%
9 600	1.750%	DP World Ltd. 14	19.06.24	8 991 871	0.54%
3 500	0.000%	ENN Energy Holdings Ltd. 13	26.02.18	3 365 508	0.20%
3 200	0.675%	Larsen & Toubro Ltd. 14	22.10.19	2 897 324	0.18%
4 800	1.000%	National Bank of Abu Dhabi PJSC 13	12.03.18	4 520 897	0.27%
3 423	3.250%	PB Issuer No 4 Ltd. 15	03.07.21	3 030 252	0.18%
2 416	2.500%	Premier Oil Finance Jersey Ltd. 12	27.07.18	1 661 480	0.10%
750	0.000%	Semiconductor Manufacturing International Corp. 16	07.07.22	1 015 776	0.06%
2 500	1.050%	Siemens Financieringsmaatschappij NV 15	16.08.17	2 693 482	0.16%
4 750	0.000%	Siliconware Precision Industries Co. Ltd. 14	31.10.19	4 719 219	0.28%
3 800	8.500%	Sirius Minerals Finance Ltd. 16	28.11.23	3 709 157	0.22%
Equities				5 443 320	0.33%
Ireland				4 194 163	0.25%
5 802		Allergan Plc.—Preferred		4 194 163	0.25%
Israel				1 205 305	0.07%
1 971		Teva Pharmaceutical Industries Ltd.—Preferred		1 205 305	0.07%
Japan				43 852	0.01%
7 052		U-Shin Ltd.		43 852	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
Warrants				742 500	0.04%
EUR				742 500	0.04%
0		Siemens AG	16.08.17	742 500	0.04%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				231 312 249	13.90%
Bonds				179 740 674	10.80%
CLP				28 450 716	1.71%
17 099 287	3.000%	Chile Government International Bond 12	01.01.17	24 565 943	1.48%
2 713 754	3.000%	Chile Government International Bond 10	01.07.17	3 884 773	0.23%
GBP				37 597 490	2.26%
655	0.682%	Canary Wharf Finance II Plc. "B3" 07	22.10.37	575 431	0.04%
1 044	1.777%	Canary Wharf Finance II Plc. "C2" 07	22.10.37	892 353	0.05%
48 442	0.000%	Lagoon Park Capital S.A. 16	16.01.42	36 129 706	2.17%
USD				113 692 468	6.83%
1 050	6.250%	ADT Corp. 14	15.10.21	1 088 824	0.07%
700	7.950%	AES Andres BV Via Dominican Power Partners 16	11.05.26	688 967	0.04%
2 050	3.963%	Ardagh Packaging Finance Plc. Via Ardagh Holdings USA, Inc. 144A 14	15.12.19	1 982 684	0.12%
750	7.375%	Atento Luxco 1 S.A. 13	29.01.20	717 291	0.04%
8 470	6.278%	Barclays Bank Plc. 05	29.12.49	8 476 023	0.51%
22 861	4.000%	Carrington Holding Co. LLC 144A 13	15.01.21	7 640 286	0.46%
300	9.375%	Cornerstone Chemical Co. 144A 13	15.03.18	286 383	0.02%
1 502	1.656%	Countrywide Asset-Backed Certificates 2007-13 "2A1" 07	25.10.47	1 323 648	0.08%
1 905	3.850%	Cox Communications, Inc. 144A 14	01.02.25	1 770 499	0.11%
1 250	5.450%	Diamond 1 Finance Corp. Via Diamond 2 Finance Corp. 144A 16	15.06.23	1 258 077	0.08%
3 095	8.151%	Dresdner Funding Trust I 144A 99	30.06.31	3 381 598	0.20%
1 300	7.250%	Endo Finance LLC Via Endo Finco, Inc. 144A 14	15.01.22	1 140 081	0.07%
1 000	2.375%	Experian Finance Plc. 144A 12	15.06.17	952 354	0.06%
306	1.171%	Financial Asset Securities Corp. AAA Trust 2005-1A "1A3B" 144A 05	27.02.35	267 203	0.02%
1 610	4.375%	Forest Laboratories LLC 144A 14	01.02.19	1 585 493	0.10%
6 000	3.232%	Fortress Credit BSL III Ltd. 2015-1A "B" 144A 15	18.10.26	5 704 252	0.34%
1 950	6.750%	Freeport-McMoRan, Inc. 144A 16	01.02.22	1 896 154	0.11%
120	5.625%	Fresenius Medical Care US Finance II, Inc. 144A 12	31.07.19	121 636	0.01%
240	4.125%	Fresenius Medical Care US Finance II, Inc. 144A 14	15.10.20	235 790	0.01%
1 550	10.500%	Frontier Communications Corp. 16	15.09.22	1 552 204	0.09%
2 125	5.500%	GameStop Corp. 144A 14	01.10.19	2 053 730	0.12%
41 550	0.067%	Government National Mortgage Association 2011-58 "IO" 11	16.08.51	517 515	0.03%
1 485	4.875%	IAC 14	30.11.18	1 430 795	0.09%
177	6.000%	Incitec Pivot Finance LLC 09	10.12.19	180 491	0.01%
1 500	7.125%	International Lease Finance Corp. 144A 10	01.09.18	1 536 158	0.09%
600	5.500%	Itau Unibanco Holding S.A. 12	06.08.22	575 713	0.04%
700	7.450%	Land O'Lakes Capital Trust I 144A 98	15.03.28	720 076	0.04%
17 960	6.413%	Lloyds Banking Group Plc. 144A 09	29.01.49	18 274 162	1.10%
18 675	6.657%	Lloyds Banking Group Plc. 144A 09	29.12.49	19 146 678	1.15%
1 395	4.250%	Nasdaq, Inc. 14	01.06.24	1 361 393	0.08%
525	2.575%	New Residential Advance Receivables Trust Advance Receivables Backed Notes 2016-T2 "AT2" 144A 16	15.10.49	492 466	0.03%
1 400	4.500%	Petronas Capital Ltd. 15	18.03.45	1 345 453	0.08%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
1 289	5.750%	Quicken Loans, Inc. 144A 15	01.05.25	1 193 066	0.07%
3 530	6.425%	RBS Capital Trust II 03	29.12.49	3 401 719	0.20%
800	5.875%	Sabine Pass Liquefaction LLC 144A 16	30.06.26	819 151	0.05%
200	7.750%	Sappi Papier Holding GmbH 144A 12	15.07.17	193 292	0.01%
300	4.750%	Seagate HDD Cayman 13	01.06.23	282 730	0.02%
3 385	4.750%	Seagate HDD Cayman 14	01.01.25	3 046 661	0.18%
2 750	5.250%	Sirius XM Radio, Inc. 144A 12	15.08.22	2 730 302	0.16%
600	2.650%	SMBC Aviation Capital Finance DAC 16	15.07.21	549 767	0.03%
1 325	4.450%	Spirit Realty LP 144A 16	15.09.26	1 187 023	0.07%
1 500	9.000%	Sprint Communications, Inc. 144A 11	15.11.18	1 567 018	0.09%
900	5.750%	St Marys Cement, Inc. Canada 16	28.01.27	821 818	0.05%
225	3.750%	Tech Data Corp. 12	21.09.17	216 136	0.01%
1 990	4.463%	Tenet Healthcare Corp. 15	15.06.20	1 905 212	0.12%
400	4.000%	Tengizchevroil Finance Co. International Ltd. 16	15.08.26	357 806	0.02%
2 410	5.375%	West Corp. 144A 14	15.07.22	2 214 927	0.13%
1 550	10.500%	Western Digital Corp. 144A 16	01.04.24	1 742 326	0.11%
1 805	7.750%	Windstream Services LLC 10	15.10.20	1 759 437	0.11%
Convertible bonds and bonds with warrants				51 571 575	3.10%
JPY				1 108 111	0.07%
130 000	0.000%	LIXIL Group Corp. 15	04.03.22	1 108 111	0.07%
USD				50 463 464	3.03%
1 000	2.250%	Aerojet Rocketdyne Holdings, Inc. 144A 16	15.12.23	931 846	0.06%
3 123	1.500%	Blackhawk Network Holdings, Inc. 144A 16	15.01.22	3 053 464	0.18%
4 366	1.250%	Ctrip.com International Ltd. 144A 16	15.09.22	3 990 249	0.24%
1 295	0.500%	Finisar Corp. 144A 16	15.12.36	1 240 824	0.08%
2 247	0.000%	Illumina, Inc. 14	15.06.19	2 043 540	0.12%
1 574	2.000%	Macquarie Infrastructure Corp. 16	01.10.23	1 503 578	0.09%
3 820	1.625%	Newmont Mining Corp.—Series B 07	15.07.17	3 698 238	0.22%
3 674	3.500%	NRG Yield, Inc. 144A 14	01.02.19	3 486 007	0.21%
3 403	1.000%	NXP Semiconductors NV 14	01.12.19	3 668 561	0.22%
3 983	1.000%	ON Semiconductor Corp. 15	01.12.20	3 859 045	0.23%
2 167	0.350%	Priceline Group, Inc. 13	15.06.20	2 619 569	0.16%
2 301	0.000%	Restoration Hardware Holdings, Inc. 144A 14	15.06.19	1 873 338	0.11%
3 547	0.000%	Restoration Hardware Holdings, Inc. 144A 15	15.07.20	2 704 716	0.16%
3 355	0.250%	salesforce.com, Inc. 13	01.04.18	3 703 923	0.22%
1 905	0.000%	ServiceNow, Inc. 13	01.11.18	2 130 692	0.13%
1 051	5.750%	Ship Finance International Ltd. 16	15.10.21	993 635	0.06%
1 884	0.250%	Tesla Motors, Inc. 14	01.03.19	1 654 821	0.10%
3 904	0.500%	Toll Brothers Finance Corp. 12	15.09.32	3 645 054	0.22%
3 850	3.000%	VEREIT, Inc. 13	01.08.18	3 662 364	0.22%
UNLISTED SECURITIES				96 168 681	5.78%
Bonds				95 191 653	5.72%
EUR				95 090 389	5.71%
15 592	0.000%	Laufer Ltd. 16	11.10.17	15 101 700	0.91%
813	0.000%	Vodafone Espana SAU 16	06.03.17	811 529	0.05%
646	0.000%	Vodafone Espana SAU 16	06.03.17	644 726	0.04%
748	0.000%	Vodafone Espana SAU 16	27.03.17	746 105	0.04%
8	0.000%	Vodafone Ireland Ltd. 16	03.01.17	7 596	0.00%
72 840	0.000%	Vodafone Overseas Finance Ltd. 16	14.09.18	72 627 825	4.36%
106	0.000%	Vodafone Procurement Co. 16	02.01.17	106 290	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
756	0.000%	Vodafone Procurement Co. 16	03.01.17	756 216	0.04%
269	0.000%	Vodafone Procurement Co. 16	03.01.17	269 028	0.02%
1 458	0.000%	Vodafone Procurement Co. 16	02.02.17	1 456 102	0.09%
2 567	0.000%	Vodafone Procurement Co. 16	04.04.17	2 563 272	0.15%
JPY				101 264	0.01%
0	0.000%	Wessex Ltd. 15	19.05.20	101 264	0.01%
Convertible bonds and bonds with warrants				977 028	0.06%
JPY				977 028	0.06%
80 000	0.000%	LIXIL Group Corp. 15	04.03.20	672 182	0.04%
35 000	0.000%	U-Shin Ltd. 14	19.09.17	304 846	0.02%
INVESTMENT FUNDS				70 211 968	4.22%
Ireland				70 211 968	4.22%
3 992		GAM Star Alternative Fixed Income "X USD"		36 603 876	2.20%
106 916		GAM Star Dynamic Global Bond Fund "AC EUR"		987 583	0.06%
1 598		GAM Star Dynamic Global Bond Fund "I USD"		14 835 776	0.89%
1 900		GAM Star Dynamic Global Bond Fund "IA EUR"		17 784 733	1.07%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
AUD	25 191 997	USD	18 797 265	15.03.17	-554 222	-0.03%
BRL	370 304 299	EUR	100 147 874	24.01.17	6 915 169	0.42%
BRL	17 671 658	USD	5 292 500	04.01.17	128 045	0.01%
BRL	2 757 625	USD	848 500	02.02.17	-8 469	-0.00%
BRL	16 387 969	USD	4 855 800	24.02.17	97 845	0.01%
BRL	90 652 848	USD	26 342 600	15.03.17	903 311	0.05%
BRL	11 169 603	USD	3 141 500	04.04.17	194 029	0.01%
CAD	21 006 225	EUR	13 144 500	25.02.19	1 192 589	0.07%
CAD	10 699 112	EUR	6 545 000	12.03.19	750 782	0.04%
CHF	19	EUR	17	04.01.17	0	0.00%
CHF	640 415	EUR	594 746	24.01.17	2 861	0.00%
CHF	76 167 000	EUR	71 126 105	27.01.17	-45 196	-0.00%
CLP	16 175 357 431	USD	24 240 000	15.03.17	-190 210	-0.01%
CNH	13 721 246	USD	1 946 000	14.08.17	-45 564	-0.00%
CNH	22 764 660	USD	3 153 000	27.12.17	-40 952	-0.00%
CNY	24 415 365	EUR	3 252 178	24.01.17	72 372	0.00%
CZK	566 885 214	EUR	21 030 800	15.03.17	-48 713	-0.00%
CZK	245 274 750	EUR	9 135 000	14.06.17	-35 685	-0.00%
CZK	438 211 605	EUR	16 312 500	15.06.17	-55 044	-0.00%
CZK	422 038 249	EUR	15 690 000	30.06.17	-25 608	-0.00%
EUR	7 822 782	AUD	11 442 500	24.01.17	-20 079	-0.00%
EUR	74 781 190	BRL	271 829 000	24.01.17	-3 810 498	-0.23%
EUR	13 144 500	CAD	19 561 645	25.02.19	-206 639	-0.01%
EUR	6 545 000	CAD	9 836 481	12.03.19	-162 549	-0.01%
EUR	2 072 536	CHF	2 258 500	24.01.17	-34 997	-0.00%
EUR	335 748	CHF	359 000	27.01.17	720	0.00%
EUR	26 603 215	CLP	19 925 808 000	24.01.17	-1 532 724	-0.09%
EUR	12 847 798	CNY	95 007 503	24.01.17	-89 023	-0.01%
EUR	15 690 000	CZK	423 607 249	23.03.17	9 879	0.00%
EUR	3 697 500	CZK	99 428 881	14.06.17	8 842	0.00%
EUR	136 675 301	DKK	1 016 782 235	24.01.17	-89 265	-0.01%
EUR	92 673 408	GBP	80 989 128	24.01.17	-2 156 479	-0.13%
EUR	1 751 400	GBP	1 484 000	27.01.17	13 894	0.00%
EUR	7 787 500	GBP	6 702 117	13.07.17	-24 628	-0.00%
EUR	601 636	GBP	548 000	18.10.17	-35 341	-0.00%
EUR	4 407 400	GBP	3 834 129	20.12.17	-41 242	-0.00%
EUR	13 089 500	GBP	11 016 123	12.03.19	476 701	0.03%
EUR	13 092 000	GBP	11 034 854	14.03.19	458 615	0.03%
EUR	2 036 300	HUF	641 051 676	16.03.17	-35 386	-0.00%
EUR	21 998 951	JPY	2 532 867 463	24.01.17	1 407 712	0.08%
EUR	20 125 374	MXN	427 312 000	24.01.17	542 926	0.03%
EUR	18 661 953	NOK	169 088 493	24.01.17	55 421	0.00%
EUR	1 762 200	PLN	7 865 844	15.03.17	-15 606	-0.00%
EUR	75 558 160	SEK	734 995 795	24.01.17	-1 169 746	-0.07%
EUR	2 058 991	SGD	3 149 000	24.01.17	-5 113	-0.00%
EUR	2 785 305	TWD	97 689 000	24.01.17	-87 669	-0.01%
EUR	20 479	USD	21 293	03.01.17	291	0.00%
EUR	728 983 713	USD	805 583 323	24.01.17	-33 951 558	-2.04%
EUR	1 063 061	USD	1 109 000	27.01.17	12 910	0.00%
EUR	35 909 700	USD	38 745 506	15.03.17	-696 228	-0.04%
EUR	10 054 789	USD	11 346 184	18.10.17	-539 683	-0.03%
EUR	12 566 500	USD	16 876 810	20.02.19	-2 693 011	-0.16%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Forward exchange transactions (continued)

Purchases	Sales	Maturity date	Unrealised profit/loss EUR	% of net assets
EUR 6 760 250	USD 9 048 731	23.04.19	-1 382 822	-0.08%
EUR 8 735 237	ZAR 141 922 663	24.01.17	-1 057 448	-0.06%
GBP 1 812 118	EUR 2 112 554	24.01.17	9 249	0.00%
GBP 686 584 000	EUR 819 514 679	27.01.17	-15 644 269	-0.94%
GBP 11 459 203	EUR 13 089 500	12.03.19	30 598	0.00%
GBP 11 504 922	EUR 13 092 000	14.03.19	79 548	0.00%
HUF 1 278 609 561	EUR 4 072 600	16.03.17	59 481	0.00%
INR 4 623 602 760	USD 67 774 000	15.03.17	-195 977	-0.01%
JPY 1 255 078 123	EUR 10 854 127	24.01.17	-650 824	-0.04%
JPY 3 655 994 472	USD 31 860 000	15.03.17	-382 237	-0.02%
KRW 30 279 807 750	USD 27 306 000	13.02.17	-2 118 086	-0.13%
KRW 13 909 132 380	USD 11 767 600	15.03.17	-238 069	-0.01%
MXN 220 938 007	USD 10 623 800	15.03.17	-4 115	-0.00%
NOK 80 400 000	SEK 86 696 459	12.01.17	-197 643	-0.01%
NOK 64 320 000	SEK 67 717 061	15.03.17	-9 043	-0.00%
NZD 5 601 816	AUD 5 360 000	15.03.17	21 821	0.00%
NZD 26 670 305	USD 18 838 270	15.03.17	-265 733	-0.02%
PLN 15 874 890	EUR 3 524 400	15.03.17	63 577	0.00%
SEK 371 902 113	EUR 37 553 597	24.01.17	1 270 122	0.08%
SEK 156 066 738	EUR 16 004 600	15.03.17	292 235	0.02%
SEK 82 552 308	NOK 80 400 000	12.01.17	-234 918	-0.01%
TRY 26 583 993	USD 7 431 400	15.03.17	8 968	0.00%
TWD 97 689 000	EUR 2 839 797	24.01.17	33 177	0.00%
USD 12 467 339	AUD 16 695 417	15.03.17	376 635	0.02%
USD 5 292 500	BRL 17 602 855	04.01.17	-108 011	-0.01%
USD 6 078 500	BRL 20 373 370	02.02.17	-117 516	-0.01%
USD 4 855 800	BRL 16 431 430	24.02.17	-110 283	-0.01%
USD 24 854 500	BRL 86 978 677	15.03.17	-1 263 914	-0.08%
USD 3 141 500	BRL 11 169 603	04.04.17	-194 029	-0.01%
USD 10 460 000	CAD 14 063 679	15.03.17	-33 841	-0.00%
USD 22 223 300	CLP 15 009 230 608	15.03.17	-77 810	-0.00%
USD 1 946 000	CNH 13 721 246	14.08.17	45 564	0.00%
USD 3 153 000	CNH 22 777 272	27.12.17	39 350	0.00%
USD 35 211	EUR 33 576	03.01.17	-193	-0.00%
USD 111 581 925	EUR 103 446 766	24.01.17	2 227 947	0.13%
USD 60 689 000	EUR 58 155 483	27.01.17	-686 930	-0.04%
USD 45 567 297	EUR 42 678 700	15.03.17	372 312	0.02%
USD 18 011 564	EUR 12 566 500	20.02.19	3 719 023	0.22%
USD 7 722 234	EUR 6 760 250	23.04.19	189 090	0.01%
USD 52 336 800	INR 3 573 018 204	15.03.17	116 063	0.01%
USD 1 604 244	JPY 167 507 500	24.01.17	157 543	0.01%
USD 31 860 000	JPY 3 696 272 415	15.03.17	54 830	0.00%
USD 27 306 000	KRW 30 235 957 800	13.02.17	2 152 435	0.13%
USD 9 570 600	KRW 11 224 945 680	15.03.17	261 958	0.02%
USD 8 998 700	MXN 186 034 232	15.03.17	53 772	0.00%
USD 11 913 433	NZD 16 973 793	15.03.17	97 493	0.01%
USD 15 348 400	TRY 54 034 648	15.03.17	211 665	0.01%
USD 22 459 900	ZAR 315 974 602	18.01.17	-556 542	-0.03%
USD 1 233 500	ZAR 17 546 883	15.03.17	-31 202	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Forward exchange transactions (continued)

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
ZAR	34 569 707	USD	2 467 000	15.03.17	26 667	0.00%
					-48 792 545	-2.93%

The currency forward foreign exchange contracts listed in the table above were entered into with Barclays Bank Plc., Deutsche Bank AG, Goldman Sachs International, HSBC Bank Plc., Merrill Lynch International or Morgan Stanley And Co. International Plc.

Futures

Counterparty - Underlying		Currency	Number of contracts	Market value	Maturity date	Unrealised profit/loss EUR	% of net assets
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-OAT	Sales	EUR	-192	-29 149 440	08.03.17	-336 000	-0.02%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BTP	Sales	EUR	-101	-13 666 310	08.03.17	-241 390	-0.02%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO BUXL 30Y BOND	Sales	EUR	-279	-48 412 080	08.03.17	-769 454	-0.05%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BUND	Sales	EUR	-1 115	-183 027 250	08.03.17	-3 029 225	-0.18%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO-BOBL	Sales	EUR	-1 062	-141 915 060	08.03.17	-1 316 880	-0.08%
MORGAN STANLEY AND CO. INTERNATIONAL - EURO STOXX 50	Sales	EUR	-530	-17 368 100	17.03.17	-520 723	-0.03%
MORGAN STANLEY AND CO. INTERNATIONAL - S+P500 EMINI	Sales	USD	-387	-41 024 387	17.03.17	333 910	0.02%
MORGAN STANLEY AND CO. INTERNATIONAL - US 10Y NOTE (CBT)	Sales	USD	-1 311	-154 475 207	22.03.17	109 551	0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - US LONG BOND (CBT)	Sales	USD	-303	-43 279 304	22.03.17	226 675	0.01%
MORGAN STANLEY AND CO. INTERNATIONAL - US ULTRA BOND (CBT)	Sales	USD	-320	-48 618 158	22.03.17	379 237	0.02%
MORGAN STANLEY AND CO. INTERNATIONAL - LONG GILT	Purchases	GBP	104	15 330 747	29.03.17	283 277	0.02%
MORGAN STANLEY AND CO. INTERNATIONAL - US 5Y NOTE (CBT)	Sales	USD	-1 105	-123 269 774	31.03.17	103 571	0.01%
						-4 777 451	-0.29%

Options

Number	Security	Commitment from options	Market value EUR	% of net assets
	Barrier FX Option			
-578 500	CALL EUR/USD SPOT CROSS 23.01.2017 Str. 1 - HSBC BANK PLC., Barrier: 1.0285 Up & Out	—	-261 771	-0.02%
1 156 700	CALL EUR/USD SPOT CROSS 23.01.2017 Str. 1 - HSBC BANK PLC., Barrier: 1.0285 Up & Out	—	448 221	0.03%
22 265 500	CALL USD/MXN SPOT CROSS 14.02.2017 Str. 20.6000 - HSBC BANK PLC., Barrier: 19.75 Down & Out	—	524 957	0.03%
-22 265 500	CALL USD/MXN SPOT CROSS 14.02.2017 Str. 21.6000 - HSBC BANK PLC., Barrier: 19.75 Down & Out	22 265 500	-161 215	-0.01%
2 243 300	PUT AUD/USD SPOT CROSS 06.11.2017 Str. 0.7000 - HSBC BANK PLC., Barrier: 0.6972 Down & Out, MISSING Barrier 2	—	107 277	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
1 343 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3.1100 - HSBC BANK PLC., Barrier: 2.9775 Down & Out	—	111 829	0.01%
-56 984 800	PUT USD/JPY SPOT CROSS 13.01.2017 Str. 108.7000 - HSBC BANK PLC., Barrier: 104.9 Down & In	463 213	-3 242	-0.00%
1 026 000	PUT USD/MXN SPOT CROSS 11.05.2017 Str. 19.7000 - HSBC BANK PLC., Barrier: 22.22 Up & Out	—	182 261	0.01%
			948 317	0.06%
Bond Option				
610 000 000	CALL Chugoku Electric Power Co., Inc. 28.03.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	83 561	0.01%
310 000 000	CALL Chugoku Electric Power Co., Inc. 25.03.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
270 000 000	CALL GI000B48E 25.03.2020 Str. 50 - JPMORGAN CHASE BANK NA LONDON	—	0	0.00%
200 000 000	CALL GIU0094NL 30.03.2021 Str. 1 - NOMURA INTERNATIONAL PLC.	—	0	0.00%
150 000 000	CALL GS Yuasa Corp. 13.03.2019 Str. 1 - NOMURA INTERNATIONAL PLC.	—	21 515	0.00%
150 000 000	CALL GS Yuasa Corp. 13.03.2019 Str. 1 - NOMURA INTERNATIONAL PLC.	—	21 516	0.00%
250 000 000	CALL Japan Airport Terminal Co. Ltd. 04.03.2022 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
290 000 000	CALL Kansai Paint Co. Ltd. 17.06.2019 Str. 30 - JP MORGAN SECURITIES PLC.	—	0	0.00%
290 000 000	CALL Kansai Paint Co. Ltd. 17.06.2022 Str. 1 - JP MORGAN SECURITIES PLC.	—	0	0.00%
150 000 000	CALL LIXIL Group Corp. 04.03.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
170 000 000	CALL LIXIL Group Corp. 04.03.2020 Str. 60 - JP MORGAN SECURITIES PLC.	—	0	0.00%
60 000 000	CALL LIXIL Group Corp. 04.03.2022 Str. 65 - NOMURA INTERNATIONAL PLC.	—	17 955	0.00%
1 600 000	CALL Oita Bank Ltd. 18.12.2019 Str. 100 - NOMURA INTERNATIONAL PLC.	—	176 367	0.01%
100 000 000	CALL Seino Holdings Co. Ltd. 01.10.2018 Str. 45 - NOMURA INTERNATIONAL PLC.	—	74 330	0.00%
480 000 000	CALL Suzuki Motor Corp. 31.03.2021 Str. 70 - NOMURA INTERNATIONAL PLC.	—	0	0.00%
340 000 000	CALL T&D Holdings, Inc. 05.06.2020 Str. 1 - NOMURA INTERNATIONAL PLC.	—	2 693	0.00%
180 000 000	CALL T&D Holdings, Inc. 05.06.2020 Str. 1 - NOMURA INTERNATIONAL PLC.	—	66 839	0.00%
230 000 000	CALL Takashimaya Co. Ltd. 12.11.2018 Str. 40 - JP MORGAN SECURITIES PLC.	—	0	0.00%
260 000 000	CALL Takashimaya Co. Ltd. 27.11.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
130 000 000	CALL Takashimaya Co. Ltd. 11.12.2020 Str. 50 - JP MORGAN SECURITIES PLC.	—	0	0.00%
340 000 000	CALL Tohoku Electric Power Co., Inc. 12.03.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	75 551	0.01%
340 000 000	CALL Tohoku Electric Power Co., Inc. 03.12.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	75 551	0.00%
10 000 000	CALL Tohoku Electric Power Co., Inc. 03.12.2018 Str. 1 - NOMURA INTERNATIONAL PLC.	—	2 222	0.00%
170 000 000	CALL Toray Industries, Inc. 30.08.2019 Str. 891 - NOMURA INTERNATIONAL PLC.	—	244 768	0.02%
70 000 000	CALL Vital KSK Holdings, Inc. 26.09.2018 Str. 80 - NOMURA INTERNATIONAL PLC.	—	38 415	0.00%
60 000 000	CALL Vital KSK Holdings, Inc. 26.09.2018 Str. 80 - NOMURA INTERNATIONAL PLC.	—	32 949	0.00%
			934 232	0.05%
Cap				
60 814 323	CALL EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4400 - GOLDMAN SACHS INTERNATIONAL	—	981 054	0.06%
-24 358 500	CALL EUR Swap 5Y vs 10Y 19.04.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	247 231 662	-287 486	-0.02%
24 358 500	CALL EUR Swap 5Y vs 10Y 19.10.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	—	376 757	0.02%
31 993 500	CALL GBP Swap 2Y vs 10Y 13.01.2017 Str. 100 - GOLDMAN SACHS INTERNATIONAL	—	0	0.00%
56 528 000	CALL GBP Swap 2Y vs 5Y 30.12.2016 Str. 20 - CITIGROUP GLOBAL MARKETS LIMITED	—	279 769	0.02%
-56 528 000	CALL GBP Swap 2Y vs 5Y 30.12.2016 Str. 45 - CITIGROUP GLOBAL MARKETS LIMITED	—	0	0.00%
15 306 900	CALL GBP Swap 2Y vs 5Y 03.01.2017 Str. 20 - GOLDMAN SACHS INTERNATIONAL	—	53 529	0.00%
-15 306 900	CALL GBP Swap 2Y vs 5Y 03.01.2017 Str. 45 - GOLDMAN SACHS INTERNATIONAL	17 932 177	0	0.00%
-36 955 500	CALL GBP Swap 2Y vs 5Y 13.01.2017 Str. 1.2000 - CITIGROUP GLOBAL MARKETS LIMITED	43 293 715	0	0.00%
16 871 300	CALL GBP Swap 30Y vs 2Y 25.11.2019 Str. 60 - CITIGROUP GLOBAL MARKETS LIMITED	—	1 907 691	0.11%
-16 871 300	CALL GBP Swap 30Y vs 2Y 25.11.2019 Str. 100 - CITIGROUP GLOBAL MARKETS LIMITED	478 182 727	-1 100 980	-0.07%
28 022 400	CALL USD Swap 10Y vs 30Y 23.11.2018 Str. 25 - MORGAN STANLEY AND CO. INTERNATIONAL	—	595 984	0.04%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-28 022 400	CALL USD Swap 10Y vs 30Y 23.11.2018 Str. 50 - MORGAN STANLEY AND CO. INTERNATIONAL	26 567 813	-198 002	-0.01%
43 341 936	CALL USD Swap 2Y vs 10Y 24.05.2017 Str. 65 - MORGAN STANLEY AND CO. INTERNATIONAL	—	760 694	0.05%
-43 341 936	CALL USD Swap 2Y vs 10Y 24.05.2017 Str. 95 - MORGAN STANLEY AND CO. INTERNATIONAL	41 092 143	-250 521	-0.02%
43 095 962	CALL USD Swap 2Y vs 10Y 29.05.2018 Str. 70 - CITIGROUP GLOBAL MARKETS LIMITED	—	663 779	0.04%
-43 095 962	CALL USD Swap 2Y vs 10Y 29.05.2018 Str. 110 - CITIGROUP GLOBAL MARKETS LIMITED	40 858 937	-242 271	-0.02%
28 841 752	CALL USD Swap 2Y vs 10Y 01.06.2018 Str. 70 - MORGAN STANLEY AND CO. INTERNATIONAL	—	451 082	0.03%
-28 841 752	CALL USD Swap 2Y vs 10Y 01.06.2018 Str. 110 - MORGAN STANLEY AND CO. INTERNATIONAL	27 344 634	-167 252	-0.01%
60 814 323	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4000 - DEUTSCHE BANK AG FRANKFURT	—	6 500	0.00%
48 651 459	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4000 - JP MORGAN SECURITIES PLC.	—	5 200	0.00%
60 814 323	PUT EUR Swap 5Y vs 10Y 07.03.2017 Str. 0.4400 - GOLDMAN SACHS INTERNATIONAL	—	17 663	0.00%
-24 358 500	PUT EUR Swap 5Y vs 10Y 19.04.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	247 231 662	-54 499	-0.00%
72 977 188	PUT EUR Swap 5Y vs 10Y 29.09.2017 Str. 0.3500 - DEUTSCHE BANK AG FRANKFURT	—	84 213	0.01%
-36 488 594	PUT EUR Swap 5Y vs 10Y 29.09.2017 Str. 0.4000 - DEUTSCHE BANK AG FRANKFURT	370 359 849	-70 713	-0.00%
48 651 500	PUT EUR Swap 5Y vs 10Y 04.10.2017 Str. 0.2500 - DEUTSCHE BANK AG FRANKFURT	—	18 059	0.00%
-24 325 500	PUT EUR Swap 5Y vs 10Y 04.10.2017 Str. 35 - DEUTSCHE BANK AG FRANKFURT	246 904 239	-22 193	-0.00%
24 358 500	PUT EUR Swap 5Y vs 10Y 19.10.2017 Str. 50.5000 - JP MORGAN SECURITIES PLC.	—	125 347	0.01%
109 081 400	PUT EUR Swap 5Y vs 2Y 28.04.2017 Str. 23 - CITIGROUP GLOBAL MARKETS LIMITED	—	460 703	0.03%
67 779 800	PUT EUR Swap 5Y vs 2Y 28.04.2017 Str. 23 - JP MORGAN SECURITIES PLC.	—	282 415	0.02%
-28 207 800	PUT GBP Swap 2Y vs 5Y 03.07.2017 Str. 1 - JP MORGAN SECURITIES PLC.	33 045 703	-21 720	-0.00%
-5 850 500	PUT GBP Swap 30Y vs 2Y 25.11.2019 Str. 1 - GOLDMAN SACHS INTERNATIONAL	159 393 361	-250 383	-0.02%
-5 698 200	PUT GBP Swap 30Y vs 2Y 25.11.2019 Str. 1 - JP MORGAN SECURITIES PLC.	161 516 801	-253 718	-0.02%
-28 022 400	PUT USD Swap 10Y vs 30Y 23.11.2018 Str. 1 - MORGAN STANLEY AND CO. INTERNATIONAL	26 567 813	-484 605	-0.03%
-49 527 096	PUT USD Swap 2Y vs 10Y 24.05.2017 Str. 20 - MORGAN STANLEY AND CO. INTERNATIONAL	46 956 244	-26 717	-0.00%
-43 095 962	PUT USD Swap 2Y vs 10Y 29.05.2018 Str. 10 - CITIGROUP GLOBAL MARKETS LIMITED	40 858 937	-304 779	-0.02%
-28 841 752	PUT USD Swap 2Y vs 10Y 01.06.2018 Str. 10 - MORGAN STANLEY AND CO. INTERNATIONAL	27 344 634	-208 733	-0.01%
			3 125 867	0.19%
Double Barrier FX Option				
2 192 500	CALL AUD/USD SPOT CROSS 23.08.2017 Str. 0.7600 - HSBC BANK PLC., Barrier 1: 0.7047, Type 1: Down & Out, Barrier 2: 0.8163, Type 2: Up & Out	—	84 570	0.01%
1 297 200	CALL G100E/V2 EDDKOW USD/MXN 29.05.2017 Str. 21.0500 - HSBC BANK PLC., Barrier 1: 19.699, Type 1: Down & Out, Barrier 2: 21.251, Type 2: Down & Out	—	316 956	0.02%
1 317 500	CALL NZD/USD SPOT CROSS 20.06.2017 Str. 0.7200 - HSBC BANK PLC., Barrier 1: 0.6747, Type 1: Down & Out, Barrier 2: 0.794, Type 2: Up & Out	—	101 496	0.01%
2 392 000	PUT EUR/NOK SPOT CROSS 14.03.2017 Str. 9.0400 - HSBC BANK PLC., Barrier 1: 8.578, Type 1: Down & Out, Barrier 2: 9.552, Type 2: Up & Out	—	790 692	0.05%
1 435 000	PUT EUR/NOK SPOT CROSS 18.09.2017 Str. 9.0400 - HSBC BANK PLC., Barrier 1: 8.498, Type 1: Down & Out, Barrier 2: 9.7125, Type 2: Up & Out	—	204 488	0.01%
2 631 000	PUT EUR/USD SPOT CROSS 18.05.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9795, Type 1: Down & Out, Barrier 2: 1.1105, Type 2: Up & Out	—	68 377	0.00%
1 754 000	PUT EUR/USD SPOT CROSS 23.11.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9472, Type 1: Down & Out, Barrier 2: 1.1382, Type 2: Up & Out	—	303 167	0.02%
1 156 700	PUT EUR/USD SPOT CROSS 23.11.2017 Str. 1.0600 - HSBC BANK PLC., Barrier 1: 0.9483, Type 1: Down & Out, Barrier 2: 1.1394, Type 2: Up & Out	—	195 593	0.01%
1 644 400	PUT USD/BRL SPOT CROSS 22.02.2017 Str. 3.2800 - HSBC BANK PLC., Barrier 1: 3.059, Type 1: Down & Out, Barrier 2: 3.521, Type 2: Up & Out	—	412 164	0.02%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
1 307 000	PUT USD/BRL SPOT CROSS 22.02.2017 Str. 3.2900 - HSBC BANK PLC., Barrier 1: 3.0665, Type 1: Down & Out, Barrier 2: 3.536, Type 2: Up & Out	—	334 644	0.02%
1 122 000	PUT USD/BRL SPOT CROSS 31.03.2017 Str. 3.3400 - HSBC BANK PLC., Barrier 1: 3.029, Type 1: Down & Out, Barrier 2: 3.551, Type 2: Up & Out	—	290 308	0.01%
1 168 300	PUT USD/ZAR SPOT CROSS 14.02.2017 Str. 13.9000 - HSBC BANK PLC., Barrier 1: 12.5, Type 1: Down & Out, Barrier 2: 14.8, Type 2: Up & Out	—	456 908	0.03%
			3 559 363	0.21%
Dual FX option				
1 456 500	CALL EUR/USD EUR/SEK 12.04.2017 Str. 1 Str2. 9.602499999999999 - UBS AG LONDON	—	63 399	0.01%
1 211 500	CALL EUR/USD EUR/SEK 12.04.2017 Str. 1 Str2. 9.5 - UBS AG LONDON	—	27 259	0.00%
1 784 500	CALL USD/MXN NZD/USD 16.03.2017 Str. 1 Str2. 0.73 - UBS AG LONDON	—	24 327	0.00%
			114 985	0.01%
Equity Option				
667	CALL Capgemini S.A. 16.06.2017 Str. 84 - MORGAN STANLEY AND CO. INTERNATIONAL	—	240 120	0.01%
			240 120	0.01%
Future Option				
81	PUT HSI H SENG INDEX PUT 21000 26.01.2017 Str. 437400 - MORGAN STANLEY AND CO. INTERNATIONAL	—	-45 563	-0.00%
-1 058	PUT US 10YR NOTE XCBT 27.01.2017 Str. 121.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	8 638 871	-78 366	-0.01%
529	PUT US 10YR NOTE XCBT 27.01.2017 Str. 123 - MORGAN STANLEY AND CO. INTERNATIONAL	—	125 385	0.01%
-2 158	PUT US 5YR NOTE XCBT 27.01.2017 Str. 115.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	10 827 012	-63 937	-0.00%
-2 158	PUT US 5YR NOTE XCBT 27.01.2017 Str. 116 - MORGAN STANLEY AND CO. INTERNATIONAL	18 505 275	-111 891	-0.01%
1 079	PUT US 5YR NOTE XCBT 27.01.2017 Str. 116.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	95 906	0.01%
1 079	PUT US 5YR NOTE XCBT 27.01.2017 Str. 117 - MORGAN STANLEY AND CO. INTERNATIONAL	—	183 819	0.01%
			105 353	0.01%
FX Option				
-27 812 500	CALL EUR/GBP SPOT CROSS 11.07.2018 Str. 0.9800 - DEUTSCHE BANK AG LONDON	32 582 605	-464 358	-0.03%
-44 140 000	CALL EUR/SEK SPOT CROSS 12.05.2017 Str. 10.1500 - HSBC BANK PLC.	4 606 563	-132 817	-0.01%
-18 315 500	CALL EUR/USD SPOT CROSS 23.10.2017 Str. 1.1000 - HSBC BANK PLC.	17 364 779	-440 286	-0.03%
18 315 500	CALL EUR/USD SPOT CROSS 23.10.2018 Str. 1.1200 - DEUTSCHE BANK AG LONDON	—	890 536	0.05%
1 200 640 000	CALL JPY/AUD SPOT CROSS 28.02.2017 Str. 80 - HSBC BANK PLC.	—	0	0.00%
1 259 440 000	CALL JPY/AUD SPOT CROSS 13.03.2017 Str. 81.8500 - HSBC BANK PLC.	—	0	0.00%
-1 200 640 000	CALL JPY/USD SPOT CROSS 28.02.2017 Str. 107.6500 - HSBC BANK PLC.	1 138 317 180	0	0.00%
-1 259 440 000	CALL JPY/USD SPOT CROSS 13.03.2017 Str. 110.1500 - HSBC BANK PLC.	1 194 064 990	0	0.00%
1 183 840 000	CALL NZD/JPY SPOT CROSS 27.02.2017 Str. 75.8500 - HSBC BANK PLC.	—	50 964	0.00%
1 081 000	CALL USD/CNH SPOT CROSS 10.08.2017 Str. 7.3000 - HSBC BANK PLC.	—	357 271	0.02%
-1 081 000	CALL USD/CNH SPOT CROSS 10.08.2017 Str. 7.6000 - HSBC BANK PLC.	1 081 000	-175 854	-0.01%
2 252 000	CALL USD/CNH SPOT CROSS 21.12.2017 Str. 7.4500 - HSBC BANK PLC.	—	698 992	0.04%
-2 252 000	CALL USD/CNH SPOT CROSS 21.12.2017 Str. 7.8500 - HSBC BANK PLC.	2 252 000	-350 571	-0.02%
-56 984 800	CALL USD/JPY SPOT CROSS 13.01.2017 Str. 118.5000 - HSBC BANK PLC.	463 213	-239 933	-0.01%
-1 183 840 000	CALL USD/JPY SPOT CROSS 27.02.2017 Str. 107.8000 - HSBC BANK PLC.	9 623 092	-25 578	-0.00%
-34 419 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1125 - HSBC BANK PLC.	27 018	-2 260 869	-0.14%
34 419 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1125 - HSBC BANK PLC.	—	2 260 869	0.14%
-34 419 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1180 - HSBC BANK PLC.	27 018	-949 178	-0.06%
34 419 000	CALL USD/KRW SPOT CROSS 09.02.2017 Str. 1180 - HSBC BANK PLC.	—	949 178	0.06%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-919 000	CALL USD/MXN SPOT CROSS 21.09.2017 Str. 21.0200 - HSBC BANK PLC.	42 293	-492 045	-0.03%
56 000 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.4000 - HSBC BANK PLC.	—	6 106	0.00%
-56 000 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.4000 - HSBC BANK PLC.	6 168 100	-6 106	-0.00%
54 700 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.5000 - HSBC BANK PLC.	—	3 475	0.00%
-54 700 000	CALL USD/NOK SPOT CROSS 19.01.2017 Str. 9.5000 - HSBC BANK PLC.	6 024 912	-3 475	-0.00%
-29 985 000	CALL USD/NOK SPOT CROSS 17.10.2017 Str. 8.2100 - HSBC BANK PLC.	3 302 687	-1 953 041	-0.12%
29 985 000	CALL USD/NOK SPOT CROSS 15.10.2018 Str. 8.1900 - JP MORGAN SECURITIES PLC.	—	2 434 165	0.15%
-9 505 000	CALL USD/TRY SPOT CROSS 27.02.2017 Str. 3.6900 - HSBC BANK PLC.	2 561 864	-128 136	-0.01%
-46 032 000	PUT AUD/JPY SPOT CROSS 17.02.2017 Str. 75 - HSBC BANK PLC.	374 181	-43 168	-0.00%
46 032 000	PUT AUD/JPY SPOT CROSS 17.02.2017 Str. 75 - HSBC BANK PLC.	—	43 168	0.00%
-29 268 500	PUT AUD/NZD SPOT CROSS 17.08.2017 Str. 1 - HSBC BANK PLC.	19 349 538	-209 914	-0.01%
-16 312 500	PUT EUR/CZK SPOT CROSS 12.06.2017 Str. 27.0500 - HSBC BANK PLC.	603 708	-192 846	-0.01%
-16 312 500	PUT EUR/CZK SPOT CROSS 13.06.2017 Str. 27.0500 - HSBC BANK PLC.	603 708	-193 825	-0.01%
-82 050 000	PUT EUR/GBP SPOT CROSS 23.01.2017 Str. 0.7100 - HSBC BANK PLC.	96 122 345	0	0.00%
41 025 000	PUT EUR/GBP SPOT CROSS 23.01.2017 Str. 0.7500 - HSBC BANK PLC.	—	82	0.00%
-27 812 500	PUT EUR/GBP SPOT CROSS 11.07.2018 Str. 0.7000 - DEUTSCHE BANK AG LONDON	32 582 605	-150 188	-0.01%
27 812 500	PUT EUR/GBP SPOT CROSS 11.07.2018 Str. 0.7500 - DEUTSCHE BANK AG LONDON	—	317 118	0.02%
-44 080 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.1000 - HSBC BANK PLC.	4 600 301	-39 319	-0.00%
-44 080 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.1500 - HSBC BANK PLC.	4 600 301	-53 425	-0.00%
44 080 000	PUT EUR/SEK SPOT CROSS 16.03.2017 Str. 9.3500 - HSBC BANK PLC.	—	175 967	0.01%
-26 475 000	PUT EUR/SEK SPOT CROSS 27.04.2017 Str. 9.4500 - HSBC BANK PLC.	2 762 999	-276 028	-0.02%
-63 540 000	PUT EUR/SEK SPOT CROSS 01.05.2017 Str. 9.4400 - HSBC BANK PLC.	6 631 196	-653 445	-0.04%
31 770 000	PUT EUR/SEK SPOT CROSS 01.05.2017 Str. 9.6800 - HSBC BANK PLC.	—	725 754	0.04%
-84 720 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.4000 - HSBC BANK PLC.	8 841 595	-756 804	-0.05%
42 360 000	PUT EUR/SEK SPOT CROSS 02.05.2017 Str. 9.6500 - HSBC BANK PLC.	—	901 887	0.05%
-44 140 000	PUT EUR/SEK SPOT CROSS 12.05.2017 Str. 9.4000 - HSBC BANK PLC.	4 606 563	-427 055	-0.03%
44 140 000	PUT EUR/SEK SPOT CROSS 12.05.2017 Str. 9.7000 - HSBC BANK PLC.	—	1 122 480	0.07%
-51 200 000	PUT EUR/SEK SPOT CROSS 27.05.2017 Str. 8.8200 - HSBC BANK PLC.	5 343 363	-55 398	-0.00%
25 600 000	PUT EUR/SEK SPOT CROSS 29.05.2017 Str. 9.1000 - HSBC BANK PLC.	—	90 445	0.01%
21 860 000	PUT EUR/SEK SPOT CROSS 05.09.2017 Str. 9.3000 - HSBC BANK PLC.	—	282 409	0.02%
26 475 000	PUT EUR/SEK SPOT CROSS 31.10.2017 Str. 9.4500 - HSBC BANK PLC.	—	576 440	0.04%
-18 315 500	PUT EUR/USD SPOT CROSS 23.10.2017 Str. 1.1000 - HSBC BANK PLC.	17 364 779	-1 042 244	-0.06%
18 315 500	PUT EUR/USD SPOT CROSS 23.10.2018 Str. 1.1200 - DEUTSCHE BANK AG LONDON	—	1 304 320	0.08%
-160 800 000	PUT NOK/SEK SPOT CROSS 10.01.2017 Str. 0.8800 - HSBC BANK PLC.	16 781 498	0	0.00%
-42 420 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3 - HSBC BANK PLC.	12 356 918	-14 076	-0.00%
21 210 000	PUT USD/BRL SPOT CROSS 31.01.2017 Str. 3.0900 - HSBC BANK PLC.	—	34 205	0.00%
56 984 800	PUT USD/JPY SPOT CROSS 13.01.2017 Str. 112 - HSBC BANK PLC.	—	48 246	0.00%
-34 419 000	PUT USD/KRW SPOT CROSS 09.02.2017 Str. 1050 - HSBC BANK PLC.	27 018	-228	-0.00%
34 419 000	PUT USD/KRW SPOT CROSS 09.02.2017 Str. 1050 - HSBC BANK PLC.	—	228	0.00%
-54 900 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 18.4000 - HSBC BANK PLC.	2 526 527	0	0.00%
-43 540 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 18.5000 - HSBC BANK PLC.	2 003 734	0	0.00%
27 450 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 19 - HSBC BANK PLC.	—	78	0.00%
21 770 000	PUT USD/MXN SPOT CROSS 12.01.2017 Str. 19.1000 - HSBC BANK PLC.	—	103	0.00%
-52 950 000	PUT USD/MXN SPOT CROSS 02.02.2017 Str. 17.6000 - HSBC BANK PLC.	2 436 787	-100	-0.00%
26 475 000	PUT USD/MXN SPOT CROSS 02.02.2017 Str. 18.5000 - HSBC BANK PLC.	—	904	0.00%
-63 540 000	PUT USD/MXN SPOT CROSS 24.02.2017 Str. 17.7500 - HSBC BANK PLC.	2 924 144	-2 590	-0.00%
31 770 000	PUT USD/MXN SPOT CROSS 24.02.2017 Str. 18.2500 - HSBC BANK PLC.	—	3 916	0.00%
21 920 000	PUT USD/MXN SPOT CROSS 16.03.2017 Str. 18.7500 - HSBC BANK PLC.	—	18 371	0.00%
688 500	PUT USD/MXN SPOT CROSS 05.04.2017 Str. 17 - HSBC BANK PLC.	—	1 476	0.00%
-688 500	PUT USD/MXN SPOT CROSS 05.10.2017 Str. 16.5000 - HSBC BANK PLC.	31 685	-7 235	-0.00%
54 700 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 7.9000 - HSBC BANK PLC.	—	1 348	0.00%
-54 700 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 7.9000 - HSBC BANK PLC.	6 024 912	-1 348	-0.00%
56 000 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8 - HSBC BANK PLC.	—	3 186	0.00%
-56 000 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8 - HSBC BANK PLC.	6 168 100	-3 186	-0.00%
54 700 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.5900 - HSBC BANK PLC.	—	395 178	0.02%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-54 700 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.5900 - HSBC BANK PLC.	6 024 912	-395 178	-0.02%
56 000 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.6500 - HSBC BANK PLC.	—	591 192	0.04%
-56 000 000	PUT USD/NOK SPOT CROSS 19.01.2017 Str. 8.6500 - HSBC BANK PLC.	6 168 100	-591 192	-0.03%
-29 985 000	PUT USD/NOK SPOT CROSS 17.10.2017 Str. 8.2100 - HSBC BANK PLC.	3 302 687	-607 262	-0.04%
29 985 000	PUT USD/NOK SPOT CROSS 15.10.2018 Str. 8.1900 - JP MORGAN SECURITIES PLC.	—	1 215 377	0.07%
-9 505 000	PUT USD/TRY SPOT CROSS 27.02.2017 Str. 3.2000 - HSBC BANK PLC.	2 561 864	-5 849	-0.00%
9 505 000	PUT USD/TRY SPOT CROSS 27.02.2017 Str. 3.4200 - HSBC BANK PLC.	—	70 345	0.00%
-21 920 000	PUT USD/ZAR SPOT CROSS 16.03.2017 Str. 13.4500 - HSBC BANK PLC.	1 519 720	-394 757	-0.02%
			1 836 872	0.11%
Index Option				
830	PUT EURO STOXX 50 17.02.2017 Str. 3175 - MORGAN STANLEY AND CO. INTERNATIONAL	—	388 440	0.02%
150	PUT NIKKEI 225 10.02.2017 Str. 18500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	347 503	0.02%
167	PUT RUSSELL 2000 17.02.2017 Str. 1300 - MORGAN STANLEY AND CO. INTERNATIONAL	—	306 371	0.02%
			1 042 314	0.06%
Swaption				
28 118 500	CALL Payer EURIB6M EUR 21.03.2017 Str. 1.6000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	7 222	0.00%
-185 334 000	CALL Payer EURIB6M EUR 28.04.2017 Str. 0.8000 - BARCLAYS BANK PLC.	185 334 000	-195 783	-0.01%
-247 112 000	CALL Payer EURIB6M EUR 28.04.2017 Str. 0.8000 - GOLDMAN SACHS INTERNATIONAL	247 112 000	-261 699	-0.02%
-42 177 500	CALL Payer EURIB6M EUR 01.06.2017 Str. 2 - BARCLAYS BANK PLC.	42 177 500	-97 090	-0.01%
-42 255 000	CALL Payer EURIB6M EUR 02.06.2017 Str. 2 - BARCLAYS BANK PLC.	42 255 000	-98 669	-0.01%
-253 019 000	CALL Payer EURIB6M EUR 06.06.2017 Str. 1.1000 - BNP PARIBAS S.A.	253 019 000	-186 012	-0.01%
-16 631 000	CALL Payer EURIB6M EUR 12.07.2017 Str. 0.9900 - UBS AG LONDON	16 631 000	-1 572 748	-0.09%
-10 590 000	CALL Payer EURIB6M EUR 31.07.2017 Str. 1.0200 - JP MORGAN SECURITIES PLC.	10 590 000	-967 741	-0.06%
16 631 000	CALL Payer EURIB6M EUR 12.04.2018 Str. 1.0200 - UBS AG LONDON	—	2 010 604	0.12%
10 590 000	CALL Payer EURIB6M EUR 30.04.2018 Str. 1.0600 - JP MORGAN SECURITIES PLC.	—	1 245 105	0.08%
42 255 000	CALL Payer EURIB6M EUR 06.09.2021 Str. 2 - MORGAN STANLEY AND CO. INTERNATIONAL	—	612 974	0.04%
42 177 500	CALL Payer EURIB6M EUR 18.09.2021 Str. 2 - MORGAN STANLEY AND CO. INTERNATIONAL	—	621 593	0.04%
18 577 000	CALL Payer EURIB6M EUR 13.01.2022 Str. 3 - DEUTSCHE BANK AG FRANKFURT	—	367 440	0.02%
39 797 500	CALL Payer EURIB6M EUR 30.05.2034 Str. 2.7500 - DEUTSCHE BANK AG FRANKFURT	—	1 874 395	0.11%
-27 691 000	CALL Payer LIB3M USD 06.02.2017 Str. 3.7500 - MORGAN STANLEY AND CO. INTERNATIONAL	26 253 616	-107	-0.00%
83 071 500	CALL Payer LIB3M USD 13.02.2017 Str. 2.7500 - DEUTSCHE BANK AG LONDON	—	4 608	0.00%
13 061 000	CALL Payer LIB3M USD 27.03.2017 Str. 4.3000 - DEUTSCHE BANK AG NEW YORK	—	682	0.00%
-50 937 000	CALL Payer LIB3M USD 27.03.2017 Str. 4.4200 - DEUTSCHE BANK AG NEW YORK	48 292 962	-125	-0.00%
-31 755 000	CALL Payer LIB3M USD 25.10.2017 Str. 2 - UBS AG LONDON	30 106 661	-1 637 650	-0.10%
-114 192 000	CALL Payer LIB3M USD 08.05.2018 Str. 4.2900 - BNP PARIBAS LONDON	108 264 522	-31 563	-0.00%
-119 474 000	CALL Payer LIB3M USD 08.05.2018 Str. 4.3000 - MORGAN STANLEY AND CO. INTERNATIONAL	113 272 344	-32 567	-0.00%
56 632 500	CALL Payer LIB3M USD 10.12.2018 Str. 4.7500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	327 186	0.02%
-213 503 500	CALL Payer LIB3M USD 10.12.2018 Str. 5.4100 - MORGAN STANLEY AND CO. INTERNATIONAL	202 420 961	-162 194	-0.01%
28 301 000	CALL Payer LIB3M USD 11.12.2018 Str. 4.7500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	170 942	0.01%
-106 694 500	CALL Payer LIB3M USD 11.12.2018 Str. 5.4000 - MORGAN STANLEY AND CO. INTERNATIONAL	101 156 202	-81 790	-0.00%
28 212 500	CALL Payer LIB3M USD 17.12.2018 Str. 4.7500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	172 674	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
-106 362 000	CALL Payer LIB3M USD 17.12.2018 Str. 5.4200 - MORGAN STANLEY AND CO. INTERNATIONAL	100 840 961	-81 773	-0.00%
37 908 000	CALL Payer LIB3M USD 12.02.2019 Str. 4.6000 - DEUTSCHE BANK AG NEW YORK	—	326 337	0.02%
-143 291 500	CALL Payer LIB3M USD 12.02.2019 Str. 5.0500 - DEUTSCHE BANK AG NEW YORK	135 853 525	-202 050	-0.01%
51 470 000	CALL Payer LIB3M USD 05.03.2019 Str. 4.6000 - DEUTSCHE BANK AG NEW YORK	—	444 694	0.03%
-197 130 500	CALL Payer LIB3M USD 05.03.2019 Str. 5.1400 - DEUTSCHE BANK AG NEW YORK	186 897 850	-275 336	-0.02%
24 890 500	CALL Payer LIB3M USD 07.01.2021 Str. 5.5900 - DEUTSCHE BANK AG NEW YORK	—	201 918	0.01%
27 547 000	CALL Payer LIB3M USD 07.01.2021 Str. 5.5900 - MORGAN STANLEY AND CO. INTERNATIONAL	—	223 468	0.01%
31 755 000	CALL Payer LIB3M USD 25.10.2021 Str. 2.4000 - UBS AG LONDON	—	2 344 378	0.14%
-83 483 000	CALL Payer LIB6M GBP 05.01.2017 Str. 0.7500 - UBS AG LONDON	97 801 118	-8	-0.00%
-79 100 000	CALL Payer LIB6M GBP 06.01.2017 Str. 0.7500 - JP MORGAN SECURITIES PLC.	92 666 393	-21	-0.00%
202 654 500	CALL Payer LIB6M GBP 23.01.2017 Str. 1.5000 - JP MORGAN SECURITIES PLC.	—	0	0.00%
-202 654 500	CALL Payer LIB6M GBP 23.01.2017 Str. 1.8500 - MORGAN STANLEY AND CO. INTERNATIONAL	237 411 650	0	0.00%
49 603 500	CALL Payer LIB6M GBP 23.01.2017 Str. 4.2500 - DEUTSCHE BANK AG FRANKFURT	—	0	0.00%
131 900 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.2000 - BARCLAYS BANK PLC.	—	0	0.00%
132 250 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.3800 - JP MORGAN SECURITIES PLC.	—	0	0.00%
131 900 000	CALL Payer LIB6M GBP 30.01.2017 Str. 1.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	0	0.00%
39 873 500	CALL Payer LIB6M GBP 16.06.2017 Str. 3.6500 - JPMORGAN CHASE BANK NA LONDON	—	1 087	0.00%
26 582 500	CALL Payer LIB6M GBP 16.06.2017 Str. 3.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	725	0.00%
-68 567 500	CALL Payer LIB6M GBP 26.09.2017 Str. 4 - DEUTSCHE BANK AG FRANKFURT	80 327 470	-1 531	-0.00%
-24 500 000	CALL Payer LIB6M GBP 26.09.2017 Str. 4 - DEUTSCHE BANK AG FRANKFURT	28 701 980	-547	-0.00%
-15 297 000	CALL Payer LIB6M GBP 26.09.2017 Str. 4 - JP MORGAN SECURITIES PLC.	17 920 579	-342	-0.00%
-53 100 000	CALL Payer LIB6M GBP 04.12.2020 Str. 3.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	62 207 149	-422 950	-0.02%
79 048 000	CALL Payer LIB6M GBP 26.09.2028 Str. 3.8000 - DEUTSCHE BANK AG FRANKFURT	—	2 980 250	0.18%
41 000 000	CALL Payer LIB6M GBP 26.09.2028 Str. 3.8000 - DEUTSCHE BANK AG FRANKFURT	—	1 545 773	0.09%
26 446 000	CALL Payer LIB6M GBP 26.09.2028 Str. 3.8000 - JP MORGAN SECURITIES PLC.	—	997 061	0.06%
-3 181 500 000	CALL Payer LIB6M JPY 25.10.2017 Str. 0.0500 - MORGAN STANLEY AND CO. INTERNATIONAL	25 861 491	-138 103	-0.01%
-520 690 500	CALL Payer LIB6M JPY 25.10.2017 Str. 0.4400 - UBS AG LONDON	4 232 542	-244 405	-0.01%
-423 400 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	3 441 696	-124 847	-0.01%
-423 600 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	3 443 322	-124 906	-0.01%
-423 400 000	CALL Payer LIB6M JPY 26.10.2017 Str. 0.6000 - JP MORGAN SECURITIES PLC.	3 441 696	-124 847	-0.01%
1 590 750 000	CALL Payer LIB6M JPY 27.10.2017 Str. 0.2400 - MORGAN STANLEY AND CO. INTERNATIONAL	—	139 437	0.01%
-325 069 000	CALL Payer LIB6M JPY 06.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	2 642 392	-146 191	-0.01%
-321 089 500	CALL Payer LIB6M JPY 07.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	2 610 043	-144 494	-0.01%
-520 500 000	CALL Payer LIB6M JPY 20.11.2017 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	4 230 994	-118 422	-0.01%
-517 500 000	CALL Payer LIB6M JPY 21.11.2017 Str. 0.7000 - JP MORGAN SECURITIES PLC.	4 206 607	-119 137	-0.01%
-517 500 000	CALL Payer LIB6M JPY 27.11.2017 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	4 206 607	-119 137	-0.01%
4 940 878 500	CALL Payer LIB6M JPY 27.11.2017 Str. 1.0200 - DEUTSCHE BANK AG FRANKFURT	—	51 935	0.00%
1 076 000 000	CALL Payer LIB6M JPY 29.05.2018 Str. 0.5000 - JP MORGAN SECURITIES PLC.	—	517 458	0.03%
-1 076 000 000	CALL Payer LIB6M JPY 29.05.2018 Str. 1.3000 - JP MORGAN SECURITIES PLC.	8 746 492	-100 346	-0.01%
520 690 500	CALL Payer LIB6M JPY 25.10.2018 Str. 0.4800 - UBS AG LONDON	—	289 758	0.02%
325 069 000	CALL Payer LIB6M JPY 05.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	172 444	0.01%
321 089 500	CALL Payer LIB6M JPY 07.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	170 481	0.01%
846 800 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	—	182 209	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
847 200 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - CREDIT SUISSE INTERNATIONAL	—	182 295	0.01%
846 800 000	CALL Payer LIB6M JPY 26.10.2021 Str. 0.6000 - JP MORGAN SECURITIES PLC.	—	182 209	0.01%
1 041 000 000	CALL Payer LIB6M JPY 18.11.2021 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	—	195 310	0.01%
1 035 000 000	CALL Payer LIB6M JPY 25.11.2021 Str. 0.7000 - CREDIT SUISSE INTERNATIONAL	—	194 936	0.01%
1 035 000 000	CALL Payer LIB6M JPY 25.11.2021 Str. 0.7000 - JP MORGAN SECURITIES PLC.	—	194 936	0.01%
41 987 500	CALL Payer LIB6M JPY 26.09.2028 Str. 3.8200 - BARCLAYS BANK PLC.	—	1 562 819	0.09%
-48 717 500	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.1500 - UBS AG LONDON	48 717 500	0	0.00%
-243 588 500	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.2300 - UBS AG LONDON	243 588 500	0	0.00%
48 717 500	PUT Receiver EURIB6M EUR 03.01.2017 Str. 0.2700 - UBS AG LONDON	—	0	0.00%
-185 334 000	PUT Receiver EURIB6M EUR 28.04.2017 Str. 0.0500 - BARCLAYS BANK PLC.	185 334 000	-46 821	-0.00%
-247 112 000	PUT Receiver EURIB6M EUR 28.04.2017 Str. 0.0500 - GOLDMAN SACHS INTERNATIONAL	247 112 000	-62 428	-0.00%
-253 019 000	PUT Receiver EURIB6M EUR 06.06.2017 Str. 0.1000 - BNP PARIBAS S.A.	253 019 000	-68 176	-0.00%
-16 631 000	PUT Receiver EURIB6M EUR 12.07.2017 Str. 0.9900 - UBS AG LONDON	16 631 000	-439 577	-0.03%
-10 590 000	PUT Receiver EURIB6M EUR 31.07.2017 Str. 1.0200 - JP MORGAN SECURITIES PLC.	10 590 000	-330 170	-0.02%
16 631 000	PUT Receiver EURIB6M EUR 12.04.2018 Str. 1.0200 - UBS AG LONDON	—	844 471	0.05%
10 590 000	PUT Receiver EURIB6M EUR 30.04.2018 Str. 1.0600 - JP MORGAN SECURITIES PLC.	—	583 884	0.04%
515 965 500	PUT Receiver JIB3M ZAR 18.04.2017 Str. 8.2500 - HSBC BANK PLC.	—	500 395	0.03%
-143 975 000	PUT Receiver JIB3M ZAR 18.04.2017 Str. 8.7800 - HSBC BANK PLC.	9 981 831	-372 603	-0.02%
-153 600 000	PUT Receiver LIB3M USD 27.05.2021 Str. 0.7000 - JP MORGAN SECURITIES PLC.	145 626 931	-387 339	-0.02%
-153 600 000	PUT Receiver LIB3M USD 27.05.2021 Str. 1.2000 - JP MORGAN SECURITIES PLC.	145 626 931	-631 297	-0.04%
153 600 000	PUT Receiver LIB3M USD 27.05.2021 Str. 1.7000 - JP MORGAN SECURITIES PLC.	—	994 335	0.06%
-119 262 500	PUT Receiver LIB3M USD 06.07.2021 Str. 0.6000 - UBS AG LONDON	113 071 822	-278 932	-0.02%
-119 262 500	PUT Receiver LIB3M USD 06.07.2021 Str. 1.0500 - UBS AG LONDON	113 071 822	-432 717	-0.03%
119 262 500	PUT Receiver LIB3M USD 06.07.2021 Str. 1.5000 - UBS AG LONDON	—	655 324	0.04%
83 483 000	PUT Receiver LIB6M GBP 06.01.2017 Str. 0.5000 - UBS AG LONDON	—	33	0.00%
50 354 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.5200 - JP MORGAN SECURITIES PLC.	—	7 605	0.00%
49 771 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.5200 - UBS AG LONDON	—	7 517	0.00%
-24 885 500	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.6500 - UBS AG LONDON	29 153 597	-4 918	-0.00%
-25 177 000	PUT Receiver LIB6M GBP 24.02.2017 Str. 0.6600 - JP MORGAN SECURITIES PLC.	29 495 092	-5 108	-0.00%
-66 690 000	PUT Receiver LIB6M GBP 18.08.2017 Str. 0.6500 - GOLDMAN SACHS INTERNATIONAL	78 127 961	-159 805	-0.01%
33 345 000	PUT Receiver LIB6M GBP 18.08.2017 Str. 1 - GOLDMAN SACHS INTERNATIONAL	—	188 682	0.01%
-22 230 000	PUT Receiver LIB6M GBP 21.08.2017 Str. 0.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	26 042 654	-54 211	-0.00%
11 115 000	PUT Receiver LIB6M GBP 21.08.2017 Str. 1 - MORGAN STANLEY AND CO. INTERNATIONAL	—	63 510	0.00%
-8 098 500	PUT Receiver LIB6M GBP 06.09.2017 Str. 0.9700 - JP MORGAN SECURITIES PLC.	9 487 469	-676 977	-0.04%
-44 080 000	PUT Receiver LIB6M GBP 15.09.2017 Str. 0.8200 - JPMORGAN CHASE BANK NA LONDON	51 640 134	-191 193	-0.01%
22 040 000	PUT Receiver LIB6M GBP 15.09.2017 Str. 1.2000 - JPMORGAN CHASE BANK NA LONDON	—	207 072	0.01%
-137 386 000	PUT Receiver LIB6M GBP 23.10.2017 Str. 0.5000 - GOLDMAN SACHS INTERNATIONAL	160 948 989	-238 021	-0.01%
68 693 000	PUT Receiver LIB6M GBP 23.10.2017 Str. 0.8000 - GOLDMAN SACHS INTERNATIONAL	—	241 313	0.02%
-28 024 000	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.4000 - JP MORGAN SECURITIES PLC.	32 830 379	-7 981 426	-0.48%
-6 588 000	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.4000 - MORGAN STANLEY AND CO. INTERNATIONAL	7 717 904	-1 876 307	-0.11%
-54 164 900	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.4000 - MORGAN STANLEY AND CO. INTERNATIONAL	63 454 689	-15 426 532	-0.93%
-28 024 000	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.6000 - JP MORGAN SECURITIES PLC.	32 830 379	-9 422 647	-0.57%
-6 588 000	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.6000 - MORGAN STANLEY AND CO. INTERNATIONAL	7 717 904	-2 215 116	-0.13%
-54 164 900	PUT Receiver LIB6M GBP 30.10.2017 Str. 2.6000 - MORGAN STANLEY AND CO. INTERNATIONAL	63 454 689	-18 212 130	-1.09%
28 024 000	PUT Receiver LIB6M GBP 30.10.2017 Str. 3 - JP MORGAN SECURITIES PLC.	—	12 435 845	0.75%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Options (continued)

Number	Security	Commitment from options	Market value EUR	% of net assets
6 588 000	PUT Receiver LIB6M GBP 30.10.2017 Str. 3 - MORGAN STANLEY AND CO. INTERNATIONAL	—	2 923 471	0.18%
54 164 900	PUT Receiver LIB6M GBP 30.10.2017 Str. 3 - MORGAN STANLEY AND CO. INTERNATIONAL	—	24 036 052	1.44%
194 931 500	PUT Receiver LIB6M GBP 25.01.2018 Str. 0.6500 - MORGAN STANLEY AND CO. INTERNATIONAL	—	704 583	0.04%
-79 890 000	PUT Receiver LIB6M GBP 25.01.2018 Str. 0.8100 - MORGAN STANLEY AND CO. INTERNATIONAL	93 591 885	-841 925	-0.05%
48 898 500	PUT Receiver LIB6M GBP 05.09.2019 Str. 0.9000 - UBS AG LONDON	—	886 801	0.05%
-9 168 500	PUT Receiver LIB6M GBP 05.09.2019 Str. 0.9800 - UBS AG LONDON	10 740 984	-771 807	-0.05%
43 192 500	PUT Receiver LIB6M GBP 06.09.2019 Str. 0.9000 - JP MORGAN SECURITIES PLC.	—	783 659	0.05%
-110 500 000	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - DEUTSCHE BANK AG FRANKFURT	129 451 788	-557 832	-0.03%
-221 000 000	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - JP MORGAN SECURITIES PLC.	258 903 575	-1 115 665	-0.07%
-220 995 000	PUT Receiver LIB6M GBP 17.10.2019 Str. 0.5300 - JP MORGAN SECURITIES PLC.	258 897 718	-1 115 639	-0.07%
55 248 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - DEUTSCHE BANK AG FRANKFURT	—	549 953	0.03%
110 497 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - JP MORGAN SECURITIES PLC.	—	1 099 911	0.07%
110 497 500	PUT Receiver LIB6M GBP 17.10.2019 Str. 1 - JP MORGAN SECURITIES PLC.	—	1 099 911	0.07%
-166 966 000	PUT Receiver LIB6M GBP 06.01.2021 Str. 0.2500 - UBS AG LONDON	195 602 237	0	0.00%
-520 690 500	PUT Receiver LIB6M JPY 25.10.2017 Str. 0.4400 - UBS AG LONDON	4 232 542	-46 257	-0.00%
-325 069 000	PUT Receiver LIB6M JPY 06.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	2 642 392	-31 863	-0.00%
-321 089 500	PUT Receiver LIB6M JPY 07.11.2017 Str. 0.4600 - MORGAN STANLEY AND CO. INTERNATIONAL	2 610 043	-31 531	-0.00%
-11 592 977 250	PUT Receiver LIB6M JPY 09.02.2018 Str. 0.3500 - CREDIT SUISSE INTERNATIONAL	94 235 950	-30 548	-0.00%
-1 359 158 000	PUT Receiver LIB6M JPY 29.05.2018 Str. 0.1000 - UBS AG LONDON	11 048 201	-67 618	-0.00%
-1 139 501 000	PUT Receiver LIB6M JPY 11.06.2018 Str. 1 - CREDIT SUISSE INTERNATIONAL	9 262 673	-46 663	-0.00%
1 139 501 000	PUT Receiver LIB6M JPY 11.06.2018 Str. 1 - GOLDMAN SACHS INTERNATIONAL	—	46 663	0.00%
520 690 500	PUT Receiver LIB6M JPY 25.10.2018 Str. 0.4800 - UBS AG LONDON	—	77 705	0.01%
325 069 000	PUT Receiver LIB6M JPY 05.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	52 652	0.00%
321 089 500	PUT Receiver LIB6M JPY 07.11.2018 Str. 0.5000 - MORGAN STANLEY AND CO. INTERNATIONAL	—	52 046	0.00%
11 592 977 250	PUT Receiver LIB6M JPY 10.02.2020 Str. 1 - CREDIT SUISSE INTERNATIONAL	—	203 127	0.01%
			-2 223 067	-0.13%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	UBS AG LONDON - Siemens Financieringsmaatschappij NV	2 300 000	20.03.17	EUR	1.00%	-4 718	-0.00%
CDS	BARCLAYS BANK PLC. - CVS Health Corp.	4 000 000	20.03.17	USD	1.00%	-7 896	-0.00%
CDS	BARCLAYS BANK PLC. - Kingdom of Sweden	5 000 000	20.03.17	USD	0.25%	-1 868	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Kingdom of Sweden	3 000 000	20.03.17	USD	0.25%	-1 121	-0.00%
CDS	BARCLAYS BANK PLC. - Rentokil Initial Plc.	400 000	20.06.17	EUR	1.00%	-1 686	-0.00%
CDS	BARCLAYS BANK PLC. - Spain Government Bond	3 000 000	20.06.17	USD	1.00%	-10 943	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	402 500 000	20.09.17	JPY	1.00%	-22 708	-0.00%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	161 000 000	20.09.17	JPY	1.00%	-9 083	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	402 500 000	20.09.17	JPY	1.00%	-21 994	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	80 500 000	20.09.17	JPY	1.00%	-4 399	-0.00%
CDS	UBS AG LONDON - Brazilian Government International Bond	7 058 500	20.09.17	USD	1.00%	-184 123	-0.01%
CDS	BARCLAYS BANK PLC. - Goodrich Corp.	2 215 000	20.09.17	USD	1.00%	-14 721	-0.00%
CDS	BARCLAYS BANK PLC. - Goodrich Corp.	3 060 000	20.09.17	USD	1.00%	-20 338	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Unisys Corp.	4 980 000	20.09.17	USD	5.00%	-137 158	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Royal Bank of Scotland Plc.	1 500 000	20.12.17	EUR	5.00%	-56 593	-0.00%
CDS	UBS AG LONDON - Brazilian Government International Bond	-6 759 000	20.12.17	USD	1.00%	90 305	0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - France Government Bond OAT	7 900 000	20.12.17	USD	0.25%	-10 934	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Goodrich Corp.	1 875 000	20.12.17	USD	1.00%	-16 707	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Goodrich Corp.	4 150 000	20.12.17	USD	1.00%	-36 978	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Panasonic Corp.	241 500 000	20.03.18	JPY	1.00%	-22 541	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Sony Corp.	262 550 000	20.03.18	JPY	1.00%	-23 390	-0.00%
CDS	BANK OF AMERICA NA - Hungary Government International Bond	3 910 000	20.03.18	USD	1.00%	-28 778	-0.00%
CDS	BARCLAYS BANK PLC. - Safeway, Inc.	12 925 000	20.03.18	USD	1.00%	-84 461	-0.01%
CDS	BARCLAYS BANK PLC. - Seagate Technology HDD Holdings	14 500 000	20.03.18	USD	5.00%	-817 624	-0.05%
CDS	JP MORGAN CHASE BANK NA LONDON - Commerzbank AG	2 000 000	20.06.18	EUR	5.00%	-113 742	-0.01%
CDS	BARCLAYS BANK PLC. - Conti-Gummi Finance BV	600 000	20.06.18	EUR	5.00%	-42 872	-0.00%
CDS	BARCLAYS BANK PLC. - Conti-Gummi Finance BV	480 000	20.06.18	EUR	5.00%	-34 297	-0.00%
CDS	BNP PARIBAS LONDON - RELX Group Plc.	1 500 000	20.06.18	EUR	1.00%	-18 911	-0.00%
CDS	BNP PARIBAS LONDON - JC Penney Company, Inc.	4 100 000	20.06.18	USD	5.00%	-217 696	-0.01%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Commerzbank AG	1 100 000	20.09.18	EUR	5.00%	-72 444	-0.00%
CDS	BNP PARIBAS S.A. - Jaguar Land Rover Automotive Plc.	-1 460 000	20.09.18	EUR	5.00%	-31 058	-0.00%
CDS	BARCLAYS BANK PLC. - WPP Plc.	2 000 000	20.09.18	EUR	1.00%	-29 142	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Turkey Government International Bond	10 000 000	20.09.18	USD	1.00%	45 525	0.00%
CDS	GOLDMAN SACHS INTERNATIONAL - Turkey Government International Bond	1 700 000	20.09.18	USD	1.00%	7 739	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Art*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	JP MORGAN CHASE BANK NA LONDON - Turkey Government International Bond	5 000 000	20.09.18	USD	1.00%	22 763	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Turkey Government International Bond	5 000 000	20.09.18	USD	1.00%	22 763	0.00%
CDS	BNP PARIBAS LONDON - Daimler AG	700 000	20.12.18	EUR	1.00%	-10 714	-0.00%
CDS	SOCIETE GENERALE - Deutsche Bank AG	5 000 000	20.12.18	EUR	5.00%	-294 590	-0.02%
CDS	BNP PARIBAS LONDON - Kingfisher Plc.	1 000 000	20.12.18	EUR	1.00%	-15 178	-0.00%
CDS	BNP PARIBAS LONDON - Kingfisher Plc.	2 000 000	20.12.18	EUR	1.00%	-30 357	-0.00%
CDS	CREDIT SUISSE INTERNATIONAL - Kingfisher Plc.	2 000 000	20.12.18	EUR	1.00%	-30 357	-0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Diamond Offshore Drilling, Inc.	15 210 000	20.12.18	USD	1.00%	-646 214	-0.04%
CDS	BARCLAYS BANK PLC. - RELX Group Plc.	4 500 000	20.03.19	EUR	1.00%	-80 973	-0.01%
CDS	DEUTSCHE BANK AG LONDON - RELX Group Plc.	1 700 000	20.03.19	EUR	1.00%	-30 590	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Canadian Natural Resources Ltd.	1 440 000	20.03.19	USD	1.00%	-50 626	-0.00%
CDS	BARCLAYS BANK PLC. - Ford Motor Credit Co. LLC	4 020 000	20.03.19	USD	5.00%	-359 382	-0.02%
CDS	CITIBANK NA LONDON - General Motors Co.	-555 000	20.03.19	USD	5.00%	-24 465	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - General Motors Co.	-2 010 000	20.03.19	USD	5.00%	-69 292	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - General Motors Co.	-1 470 000	20.03.19	USD	5.00%	-64 800	-0.00%
CDS	BARCLAYS BANK PLC. - HP, Inc.	6 640 000	20.03.19	USD	1.00%	-4 979	-0.00%
CDS	BARCLAYS BANK PLC. - HP, Inc.	4 460 000	20.03.19	USD	1.00%	1 415	0.00%
CDS	JP MORGAN CHASE BANK NA LONDON - Republic of Korea	5 500 000	20.03.19	USD	1.00%	-92 778	-0.01%
CDS	BARCLAYS BANK PLC. - Safeway, Inc.	-12 925 000	20.03.19	USD	1.00%	45 007	0.00%
CDS	BARCLAYS BANK PLC. - South Africa Government International Bond	7 500 000	20.03.19	USD	1.00%	-10 376	-0.00%
CDS	MERRILL LYNCH INTERNATIONAL LONDON - South Africa Government International Bond	12 000 000	20.03.19	USD	1.00%	-16 601	-0.00%
CDS	BARCLAYS BANK PLC. - Ford Motor Credit Co. LLC	3 600 000	20.06.19	USD	5.00%	-349 343	-0.02%
CDS	BARCLAYS BANK PLC. - General Motors Co.	-2 600 000	20.06.19	USD	5.00%	249 054	0.01%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Teck Resources Ltd.	16 020 000	20.06.19	USD	1.00%	-889 525	-0.05%
CDS	DEUTSCHE BANK AG LONDON - Lloyds Bank Plc.	8 300 000	20.09.19	EUR	5.00%	-956 654	-0.06%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Royal Bank of Scotland Plc.	6 550 000	20.09.19	EUR	5.00%	-604 272	-0.04%
CDS	DEUTSCHE BANK AG LONDON - Royal Bank of Scotland Plc.	2 600 000	20.09.19	EUR	5.00%	-239 864	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	DEUTSCHE BANK AG LONDON - Unisys Corp.	-4 980 000	20.09.19	USD	5.00%	289 602	0.02%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Yum! Brands, Inc.	18 720 000	20.09.19	USD	1.00%	7 240	0.00%
CDS	DEUTSCHE BANK AG LONDON - Compass Group Plc.	1 000 000	20.12.19	EUR	1.00%	-24 948	-0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Diamond Offshore Drilling, Inc.	-15 210 000	20.12.19	USD	1.00%	720 018	0.04%
CDS	BARCLAYS BANK PLC. - People's Republic of China	-14 300 000	20.12.19	USD	1.00%	108 924	0.01%
CDS	BARCLAYS BANK PLC. - Republic of Korea	14 300 000	20.12.19	USD	1.00%	-301 797	-0.02%
CDS	HSBC BANK PLC. - South Africa Government International Bond	5 000 000	20.12.19	USD	1.00%	36 247	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - United Parcel Service of America, Inc.	8 860 000	20.12.19	USD	1.00%	57 678	0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - United Parcel Service of America, Inc.	5 990 000	20.12.19	USD	1.00%	45 484	0.00%
CDS	CREDIT SUISSE INTERNATIONAL - Pernod Ricard S.A.	1 000 000	20.03.20	EUR	1.00%	-2 812	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - GAP, Inc.	-8 000 000	20.03.20	USD	1.00%	-259 080	-0.02%
CDS	BARCLAYS BANK PLC. - HP, Inc.	-4 450 000	20.03.20	USD	1.00%	20 908	0.00%
CDS	BARCLAYS BANK PLC. - HP, Inc.	-6 640 000	20.03.20	USD	1.00%	42 474	0.00%
CDS	BNP PARIBAS S.A. - iTraxx Europe Sub Financials Series 23 Version 1	20 740 000	20.06.20	EUR	1.00%	120 082	0.01%
CDS	BNP PARIBAS S.A. - iTraxx Europe Sub Financials Series 23 Version 1	3 850 000	20.06.20	EUR	1.00%	28 922	0.00%
CDS	DEUTSCHE BANK AG LONDON - Japan Government Twenty Year Bond	450 000	20.06.20	USD	1.00%	-12 306	-0.00%
CDS	HSBC BANK PLC. - Japan Government Twenty Year Bond	1 250 000	20.06.20	USD	1.00%	-34 185	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Teck Resources Ltd.	-16 020 000	20.06.20	USD	1.00%	1 176 900	0.07%
CDS	CITIGROUP GLOBAL MARKETS LIMITED -	-18 730 000	20.09.20	USD	1.00%	14 843	0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Avon Products, Inc.	8 130 000	20.09.20	USD	5.00%	-724 965	-0.04%
CDS	UBS AG LONDON - Brazilian Government International Bond	14 258 000	20.09.20	USD	0.00%	-740 531	-0.05%
CDS	BARCLAYS BANK PLC. - Kingdom of Sweden	3 500 000	20.09.20	USD	0.25%	-9 892	-0.00%
CDS	BARCLAYS BANK PLC. - United States Treasury Note/Bond	3 000 000	20.03.21	EUR	0.25%	-3 348	-0.00%
CDS	JP MORGAN SECURITIES PLC. - UBS AG	-1 900 000	20.06.21	EUR	1.00%	3 062	0.00%
CDS	HSBC BANK PLC. - United States Treasury Note/Bond	3 000 000	20.06.21	EUR	0.25%	-2 830	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	CREDIT SUISSE INTERNATIONAL - iTraxx Europe Crossover Series 26 Version 1	3 950 000	20.12.21	EUR	5.00%	-61 905	-0.00%
CDS	CREDIT SUISSE INTERNATIONAL - Techem GmbH	800 000	20.12.21	EUR	5.00%	2 625	0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - UBS AG	-3 500 000	20.12.21	EUR	1.00%	9 355	0.00%
CDS	BARCLAYS BANK PLC. - iTraxx Asia ex-Japan IG Series 26 Version 1	3 400 000	20.12.21	USD	1.00%	10 224	0.00%
CDS	GOLDMAN SACHS INTERNATIONAL - iTraxx Asia ex-Japan IG Series 26 Version 1	4 255 000	20.12.21	USD	1.00%	13 063	0.00%
CDS	JP MORGAN SECURITIES PLC. - Viacom, Inc.	1 800 000	20.12.21	USD	1.00%	7 828	0.00%
CDS	SOCIETE GENERALE - HSBC Bank Plc.	3 500 000	20.03.22	EUR	1.00%	-15 650	-0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Canadian Natural Resources Ltd.	-1 440 000	20.03.22	USD	1.00%	74 649	0.00%
CDS	BARCLAYS BANK PLC. - Morgan Stanley	1 200 000	20.06.22	USD	1.00%	2 776	0.00%
CDS	CITIGROUP GLOBAL MARKETS LIMITED - Avon Products, Inc.	-7 310 000	20.09.22	USD	5.00%	471 651	0.03%
CDS	JP MORGAN CHASE BANK NA LONDON - South Africa Government International Bond	1 000 000	20.09.23	USD	1.00%	86 448	0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - South Africa Government International Bond	3 000 000	20.09.23	USD	1.00%	259 345	0.02%
CDS	UBS AG LONDON - Asset Backed Securities Corp. Home Equity Loan Trust 2005-HE4	161 232	25.02.35	USD	1.58%	96 105	0.01%
CDS	DEUTSCHE BANK AG LONDON - Structured Asset Securities Corp 2005-WF1	81 715	25.02.35	USD	1.20%	38 818	0.00%
CDS	DEUTSCHE BANK AG LONDON - Structured Asset Securities Corp 2005-WF1	40 857	25.02.35	USD	1.20%	19 409	0.00%
CDS	BARCLAYS BANK PLC. - ABX.HE.PENAAA.06-1	-365 671	25.07.45	USD	0.18%	-79 739	-0.01%
CDS	BARCLAYS BANK PLC. - ABX.HE.PENAAA.06-1	-365 671	25.07.45	USD	0.18%	-79 739	-0.01%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-2 202 803	25.05.46	USD	0.11%	-276 721	-0.02%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-2 937 071	25.05.46	USD	0.11%	-368 961	-0.02%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-11 534 298	25.05.46	USD	0.11%	-1 448 964	-0.09%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-1 451 142	25.05.46	USD	0.11%	-182 296	-0.01%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-1 468 535	25.05.46	USD	0.11%	-184 481	-0.01%
CDS	BARCLAYS BANK PLC. - ABX.HE.AAA.06-2	-3 316 567	25.05.46	USD	0.11%	-416 634	-0.03%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	JP MORGAN CHASE BANK NA LONDON - ABX.HE.AAA.06-2	-1 468 535	25.05.46	USD	0.11%	-184 481	-0.01%
CDS	DEUTSCHE BANK AG LONDON - CMBX.NA.AAA.3	205 214	25.12.49	USD	0.08%	404	0.00%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	1 521 967	25.12.49	USD	1.47%	395 710	0.02%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	18 824 899	25.12.49	USD	1.47%	4 894 463	0.29%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	1 863 851	25.12.49	USD	1.47%	484 600	0.03%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	16 037 573	25.12.49	USD	1.47%	4 169 760	0.25%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AJ.3	1 342 912	25.12.49	USD	1.47%	349 156	0.02%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	808 458	18.01.50	EUR	2.63%	-53 752	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	808 458	18.01.50	EUR	3.65%	-109 698	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	808 458	18.01.50	EUR	2.70%	-57 591	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	1 616 916	18.01.50	EUR	4.69%	-333 480	-0.02%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	2 021 145	18.01.50	EUR	2.10%	-61 706	-0.00%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	808 458	18.01.50	EUR	3.75%	-115 182	-0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	974 878	18.01.50	EUR	2.95%	-85 981	-0.01%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	808 458	18.01.50	EUR	2.70%	-57 591	-0.00%
CDS	MORGAN STANLEY AND CO. INTERNATIONAL - Santander Hipotecario	808 458	18.01.50	EUR	4.45%	-153 576	-0.01%
CDS	DEUTSCHE BANK AG LONDON - Santander Hipotecario	808 458	18.10.50	EUR	3.00%	-74 046	-0.00%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AAA.5	2 546 746	25.02.51	USD	0.35%	10 201	0.00%
CDS	BARCLAYS BANK PLC. - CMBX.NA.AAA.5	3 183 433	25.02.51	USD	0.35%	12 752	0.00%
						1 074 575	0.07%

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
ILS	BNP PARIBAS LONDON - HICP EX TOBACCO SERIES NSA INDEX	89 100 000	21.03.17	EUR	0.0096	HICP EX TOBACCO SERIES NSA INDEX	-1 906 717	-0.11%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	25 887 500	06.04.21	USD	US CPI URBAN CONSUMERS NSA INDEX	1.65%	-580 835	-0.04%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	26 165 500	13.04.21	USD	US CPI URBAN CONSUMERS NSA INDEX	1.64%	-680 478	-0.04%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	23 108 500	09.11.21	USD	1.83%	US CPI URBAN CONSUMERS NSA INDEX	394 024	0.02%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	21 048 000	21.11.21	USD	2.06%	US CPI URBAN CONSUMERS NSA INDEX	124 311	0.01%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	5 481 500	21.11.21	USD	2.05%	US CPI URBAN CONSUMERS NSA INDEX	34 978	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	13 412 000	15.10.26	GBP	3.52%	UK RPI RETAIL PRICES INDEX INDEX	-47 573	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 482 500	15.10.26	GBP	3.53%	UK RPI RETAIL PRICES INDEX INDEX	-27 957	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	48 883 500	09.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.00%	-1 376 480	-0.08%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 730 000	15.11.26	GBP	3.48%	UK RPI RETAIL PRICES INDEX INDEX	51 949	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	13 809 900	15.11.26	GBP	3.62%	UK RPI RETAIL PRICES INDEX INDEX	12 291	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 831 400	15.11.26	GBP	3.54%	UK RPI RETAIL PRICES INDEX INDEX	-6 857	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 809 800	15.11.26	GBP	3.56%	UK RPI RETAIL PRICES INDEX INDEX	-26 704	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	41 767 000	21.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.27%	-114 179	-0.01%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	10 962 500	21.11.26	USD	US CPI URBAN CONSUMERS NSA INDEX	2.27%	-35 188	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 930 000	15.12.26	GBP	UK RPI RETAIL PRICES INDEX INDEX	0.0355	13 155	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	8 922 000	15.12.26	GBP	3.53%	UK RPI RETAIL PRICES INDEX INDEX	25 887	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	14 169 000	15.12.26	GBP	3.54%	UK RPI RETAIL PRICES INDEX INDEX	15 327	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	13 412 000	15.10.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.61%	102 065	0.01%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 482 500	15.10.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.62%	55 758	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	25 775 000	09.11.31	USD	2.08%	US CPI URBAN CONSUMERS NSA INDEX	1 088 088	0.07%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	13 809 900	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.52%	49 303	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 730 000	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.58%	-42 913	-0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 831 400	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.62%	27 689	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	6 809 800	15.11.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.65%	74 411	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	20 719 000	21.11.31	USD	2.35%	US CPI URBAN CONSUMERS NSA INDEX	101 363	0.01%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	5 481 500	21.11.31	USD	2.35%	US CPI URBAN CONSUMERS NSA INDEX	28 969	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	14 169 000	15.12.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.63%	48 530	0.00%
ILS	MORGAN STANLEY AND CO. INTERNATIONAL - UK RPI RETAIL PRICES INDEX INDEX	8 922 000	15.12.31	GBP	UK RPI RETAIL PRICES INDEX INDEX	3.65%	52 353	0.00%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	5 405 000	06.04.46	USD	2.02%	US CPI URBAN CONSUMERS NSA INDEX	498 550	0.03%
ILS	UBS AG LONDON - US CPI URBAN CONSUMERS NSA INDEX	5 582 000	13.04.46	USD	1.96%	US CPI URBAN CONSUMERS NSA INDEX	600 210	0.04%
							-1 446 670	-0.09%
Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR CHF 6M INDEX	18 972 000	21.05.17	CHF	0.45%	BBA LIBOR CHF 6M INDEX	-78 132	-0.00%
IRS	DEUTSCHE BANK AG FRANKFURT - BRAZIL CETIP IB DEPOSIT RATE INDEX	144 481 797	03.07.17	BRL	13.13%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-48 829	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	164 160 324	03.07.17	BRL	13.25%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-102 385	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	77 056 844	03.07.17	BRL	13.16%	BRAZIL CETIP IB DEPOSIT RATE INDEX	29 775	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	112 505 401	03.07.17	BRL	13.16%	BRAZIL CETIP IB DEPOSIT RATE INDEX	37 360	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	112 472 743	03.07.17	BRL	13.19%	BRAZIL CETIP IB DEPOSIT RATE INDEX	27 477	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	146 352 664	03.07.17	BRL	13.17%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-58 648	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	162 973 328	03.07.17	BRL	13.15%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-73 467	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	192 615 838	03.07.17	BRL	12.93%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-101 390	-0.01%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	232 349 931	03.07.17	BRL	12.93%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-123 996	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	57 012 024	05.07.17	BRL	12.87%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-22 629	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	200 296 145	05.07.17	BRL	12.89%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-84 192	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	269 664 976	05.07.17	BRL	12.86%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-103 163	-0.01%
IRS	HSBC BANK PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	54 511 400	02.01.18	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	13.31%	115 750	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	91 106 713	02.01.18	BRL	12.20%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-61 435	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	105 826 372	02.01.18	BRL	12.39%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-198 238	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	108 936 379	02.01.18	BRL	12.17%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-144 622	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	90 786 509	02.01.18	BRL	12.52%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-143 628	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	189 038 090	02.01.18	BRL	12.56%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-327 874	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	92 715 177	02.01.18	BRL	12.64%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-190 173	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	62 949 106	02.01.18	BRL	12.22%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-74 431	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	106 067 749	02.01.18	BRL	12.53%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-238 595	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	104 420 220	02.01.18	BRL	12.12%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-120 200	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	105 169 992	02.01.18	BRL	12.37%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-191 032	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	105 316 446	02.01.18	BRL	12.40%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-201 847	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	109 111 028	02.01.18	BRL	12.18%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-147 924	-0.01%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	94 664 074	02.01.18	BRL	12.25%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-123 638	-0.01%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	54 511 400	02.01.18	BRL	13.31%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-271 413	-0.02%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	91 863 455	03.01.18	BRL	12.21%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-64 974	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	102 505 989	03.01.18	BRL	12.39%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-188 995	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	53 539 907	04.01.18	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.87%	345 630	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	75 108 000	03.11.18	USD	BBA LIBOR USD 3M INDEX	1.42%	21 815	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	34 432 000 000	25.11.18	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.65%	172 689	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	35 448 500 000	27.12.18	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.63%	208 347	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	62 950 539	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.94%	294 410	0.02%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	52 902 592	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.04%	276 238	0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	31 616 199	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.58%	205 585	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	45 420 215	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.7%	336 514	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	45 382 650	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.73%	348 147	0.02%
IRS	UBS AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	45 640 665	02.01.19	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.93%	322 590	0.02%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	52 136 300	02.01.19	BRL	12.05%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-178 401	-0.01%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	35 296 000 000	16.02.19	COP	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	6.51%	205 954	0.01%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	21 382 000	26.02.19	USD	1.64%	BBA LIBOR USD 3M INDEX	-68 642	-0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	255 160 500	04.03.19	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.46%	-13 515	-0.00%
IRS	BARCLAYS BANK PLC. - BBA LIBOR USD 3M INDEX	24 853 000	09.03.19	USD	1.73%	BBA LIBOR USD 3M INDEX	-121 377	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	411 866 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.00%	-530 708	-0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIIE 28 DAY INDEX	423 600 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.02%	-540 663	-0.03%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	218 192 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.03%	-274 056	-0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIIE 28 DAY INDEX	423 600 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.04%	-533 776	-0.03%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	220 290 000	28.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.05%	-274 900	-0.02%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	440 544 000	30.10.19	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.03%	-558 583	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	47 576 000	20.12.19	GBP	BBA LIBOR GBP 6M INDEX	0.90%	164 593	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	42 396 000	20.12.19	GBP	BBA LIBOR GBP 6M INDEX	0.90%	141 738	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	544 745 500	20.12.19	SEK	-0.07%	STOCKHOLM IBOR 3M INDEX	72 364	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	484 374 500	20.12.19	SEK	-0.07%	STOCKHOLM IBOR 3M INDEX	69 429	0.00%
IRS	DEUTSCHE BANK AG FRANKFURT - BRAZIL CETIP IB DEPOSIT RATE INDEX	72 863 449	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	323 979	0.02%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	37 198 343	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	163 088	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	35 846 988	02.01.20	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.68%	159 389	0.01%
IRS	HSBC BANK PLC. - STOCKHOLM IBOR 3M INDEX	261 495 000	20.05.20	SEK	3.82%	STOCKHOLM IBOR 3M INDEX	-3 619 739	-0.22%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	5 490 810 000	20.08.20	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	100 106	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	5 490 810 000	22.08.20	JPY	-0.05%	BBA LIBOR JPY 6M INDEX	86 635	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	5 868 235 000	22.08.20	JPY	-0.07%	BBA LIBOR JPY 6M INDEX	112 746	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 368 314 000	22.08.20	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	79 641	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	404 136 000	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.89%	10 976	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	200 912 000	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.89%	5 448	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	424 312 500	16.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.90%	16 283	0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	209 250 000	17.09.20	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.90%	8 024	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	48 950 000	18.09.20	EUR	0.17%	EURIBOR 6M INDEX	230 978	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	52 510 000	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	-0.74%	-435 632	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	55 382 500	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	0.56%	-266 323	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	31 546 000	19.09.20	CHF	BBA LIBOR CHF 6M INDEX	0.64%	-197 086	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	29 494 000	19.09.20	EUR	-0.15%	EURIBOR 6M INDEX	127 827	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	50 998 000	19.09.20	EUR	-0.12%	EURIBOR 6M INDEX	195 216	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	27 110 500	01.11.20	GBP	BBA LIBOR GBP 6M INDEX	0.93%	-9 646	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	114 732 600	08.12.20	AUD	2.48%	AUD BK BILL ST RATES 6M MID INDEX	352 374	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	84 252 800	11.12.20	USD	BBA LIBOR USD 3M INDEX	1.90%	-347 179	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	6 300 000	17.12.20	USD	1.47%	BBA LIBOR USD 3M INDEX	68 840	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	41 213 500	19.12.20	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.89%	52 332	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 069 500	19.12.20	CHF	BBA LIBOR CHF 6M INDEX	0.51%	-53 372	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	10 762 500	19.12.20	EUR	0.10%	EURIBOR 6M INDEX	45 363	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	54 794 000	19.12.20	EUR	0.07%	EURIBOR 6M INDEX	51 761	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	81 870 500	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.86%	-157 602	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	49 106 000	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.88%	-77 405	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	53 373 500	19.12.20	GBP	BBA LIBOR GBP 6M INDEX	0.92%	-28 296	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	40 677 400	19.12.20	NZD	NZD BANK BILL 3M	2.90%	-232 732	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	40 766 300	19.12.20	NZD	NZD BANK BILL 3M	2.90%	-233 241	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	39 558 000	19.12.20	NZD	NZD BANK BILL 3M	3.11%	-125 684	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	44 531 000	19.12.20	NZD	NZD BANK BILL 3M	3.38%	3 447	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	43 688 500	19.12.20	NZD	NZD BANK BILL 3M	3.38%	5 239	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	26 394 500	19.12.20	NZD	NZD BANK BILL 3M	3.39%	6 050	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	51 798 500	19.12.20	NZD	NZD BANK BILL 3M	3.40%	18 163	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	81 118 800	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.91%	-462 265	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	81 118 800	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.95%	-403 270	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	81 160 600	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.97%	-378 391	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	81 118 800	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.97%	-381 146	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	162 237 600	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.98%	-718 046	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	81 223 200	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.98%	-366 869	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	80 388 000	19.12.20	USD	BBA LIBOR USD 3M INDEX	1.98%	-358 712	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	106 422 500	19.12.20	USD	BBA LIBOR USD 3M INDEX	2.15%	-134 333	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	44 141 000	19.12.20	USD	BBA LIBOR USD 3M INDEX	2.35%	-103 591	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	23 534 500	19.12.20	USD	BBA LIBOR USD 3M INDEX	2.36%	-58 013	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	24 641 800	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.54%	66 573	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	25 042 962	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.55%	70 647	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	26 186 006	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.69%	108 978	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	26 080 629	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.69%	139 380	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	24 772 212	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.82%	143 648	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	24 574 188	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.83%	116 555	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	27 194 787	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.86%	199 148	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	24 694 921	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.86%	125 202	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	27 194 787	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.86%	199 148	0.01%
IRS	DEUTSCHE BANK AG LONDON - BRAZIL CETIP IB DEPOSIT RATE INDEX	16 768 183	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.9%	94 893	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	52 757 932	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.90%	358 729	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	26 346 697	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.93%	210 113	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	26 198 517	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.96%	218 442	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	24 978 362	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.00%	221 207	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	25 750 657	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.05%	223 939	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	26 634 297	04.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.22%	302 501	0.02%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	190 124 474	04.01.21	BRL	12.55%	BRAZIL CETIP IB DEPOSIT RATE INDEX	-323 136	-0.02%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	25 267 725	05.01.21	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.14%	263 486	0.02%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	66 870 000	31.03.21	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.37%	-60 524	-0.00%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	63 144 000	31.03.21	ZAR	SOUTH AFRICA JIBAR 3M INDEX	7.83%	16 263	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	36 628 500	02.05.21	CHF	BBA LIBOR CHF 6M INDEX	0.36%	-132 224	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	27 217 000	02.05.21	EUR	0.30%	EURIBOR 6M INDEX	-59 959	-0.00%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	95 227 500	18.05.21	SEK	3.81%	STOCKHOLM IBOR 3M INDEX	-1 611 087	-0.10%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	51 644 000	27.05.21	CHF	BBA LIBOR CHF 6M INDEX	-0.38%	-222 502	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	38 130 000	27.05.21	EUR	0.24%	EURIBOR 6M INDEX	-23 195	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	28 286 500	24.06.21	CHF	BBA LIBOR CHF 6M INDEX	0.50%	-194 845	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	20 799 500	24.06.21	EUR	0.15%	EURIBOR 6M INDEX	31 561	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	25 143 000	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.64%	-246 055	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	24 730 500	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.67%	-255 919	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	55 833 500	08.07.21	CHF	BBA LIBOR CHF 6M INDEX	0.65%	-552 781	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	42 047 500	08.07.21	EUR	0.08%	EURIBOR 6M INDEX	259 735	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	18 970 000	08.07.21	EUR	-0.04%	EURIBOR 6M INDEX	102 623	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	18 542 500	08.07.21	EUR	-0.03%	EURIBOR 6M INDEX	97 689	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	44 077 000	14.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.68%	-462 503	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	33 087 000	15.07.21	EUR	-0.05%	EURIBOR 6M INDEX	189 362	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	27 706 500	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.54%	-223 243	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	27 380 000	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.57%	-233 113	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	83 245 500	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.61%	-776 484	-0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	27 795 500	19.07.21	CHF	BBA LIBOR CHF 6M INDEX	-0.61%	-258 366	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	23 496 000	19.07.21	EUR	0.01%	EURIBOR 6M INDEX	106 701	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	39 943 500	19.07.21	EUR	0.01%	EURIBOR 6M INDEX	181 393	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	20 817 500	19.07.21	EUR	-0.02%	EURIBOR 6M INDEX	106 309	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	20 657 000	19.07.21	EUR	0.00%	EURIBOR 6M INDEX	99 232	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	20 413 000	19.07.21	EUR	-0.06%	EURIBOR 6M INDEX	122 794	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	54 608 000	19.08.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-407 388	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	55 013 000	19.08.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-402 546	-0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	40 839 000	19.08.21	EUR	-0.01%	EURIBOR 6M INDEX	216 493	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	20 120 500	19.08.21	EUR	-0.07%	EURIBOR 6M INDEX	133 072	0.01%
IRS	UBS AG LONDON - MEXICO INTERBANK TIIE 28 DAY INDEX	271 018 000	03.09.21	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.10%	-167 957	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	68 070 500	05.09.21	CHF	BBA LIBOR CHF 6M INDEX	1.15%	1 611 707	0.10%
IRS	GOLDMAN SACHS INTERNATIONAL - EURIBOR 6M INDEX	56 725 500	05.09.21	EUR	1.22%	EURIBOR 6M INDEX	-1 106 221	-0.07%
IRS	UBS AG LONDON - MEXICO INTERBANK TIIE 28 DAY INDEX	744 743 500	06.09.21	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.07%	-477 517	-0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	14 856 500	14.09.21	USD	2.59%	BBA LIBOR USD 3M INDEX	-64 494	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	41 201 500	15.09.21	USD	2.57%	BBA LIBOR USD 3M INDEX	-168 081	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	10 828 000	18.09.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	1.89%	-149 777	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	4 948 500	18.09.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.03%	-59 628	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	24 920 500	19.09.21	CHF	BBA LIBOR CHF 6M INDEX	-0.49%	-182 350	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	36 979 500	19.09.21	EUR	-0.07%	EURIBOR 6M INDEX	244 572	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	11 246 000	11.10.21	USD	1.78%	US CPI URBAN CONSUMERS NSA INDEX	207 144	0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	133 424 000	01.11.21	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	6.00%	-402 466	-0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	31 158 000	03.11.21	USD	1.92%	BBA LIBOR USD 3M INDEX	-722	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	18 556 000	18.11.21	EUR	0.45%	EURIBOR 6M INDEX	-39 996	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	263 100 200	18.11.21	NOK	NORWAY IBOR FIXING 6M INDEX	1.80%	-26 672	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	25 839 500	02.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.05%	-48 504	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	176 593 000	02.12.21	NOK	NORWAY IBOR FIXING 6M INDEX	1.53%	-116 904	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	40 116 000	18.12.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.04%	-502 193	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	57 117 000	18.12.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.20%	-603 027	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	11 949 500	18.12.21	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.82%	-32 061	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	29 306 500	18.12.21	CHF	BBA LIBOR CHF 6M INDEX	-0.43%	-229 371	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	15 513 000	18.12.21	CHF	0.02%	BBA LIBOR CHF 6M INDEX	16 493	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	23 132 000	18.12.21	CHF	-0.01%	BBA LIBOR CHF 6M INDEX	-5 851	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	27 460 500	18.12.21	EUR	0.03%	EURIBOR 6M INDEX	171 477	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	36 679 500	18.12.21	EUR	0.49%	EURIBOR 6M INDEX	-108 757	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 975 000	18.12.21	EUR	0.48%	EURIBOR 6M INDEX	-28 567	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	3 228 500	18.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.04%	-7 154	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	3 610 500	18.12.21	GBP	BBA LIBOR GBP 6M INDEX	1.06%	-6 543	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	23 906 500	18.12.21	GBP	1.39%	BBA LIBOR GBP 6M INDEX	-138 443	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 671 000	18.12.21	GBP	1.22%	BBA LIBOR GBP 6M INDEX	-16 300	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	7 305 900	18.12.21	NZD	NZD BANK BILL 3M	2.51%	-94 004	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	17 316 000	18.12.21	NZD	NZD BANK BILL 3M	2.53%	-218 743	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	10 761 500	18.12.21	NZD	NZD BANK BILL 3M	2.61%	-126 291	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	62 045 500	18.12.21	NZD	NZD BANK BILL 3M	2.62%	-720 130	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	18 525 500	18.12.21	NZD	NZD BANK BILL 3M	2.93%	-148 223	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	14 611 000	18.12.21	NZD	NZD BANK BILL 3M	3.32%	-49 577	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	175 475 500	18.12.21	SEK	0.53%	STOCKHOLM IBOR 3M INDEX	119 093	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	274 062 800	18.12.21	SEK	0.86%	STOCKHOLM IBOR 3M INDEX	-6 246	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	20 639 000	18.12.21	USD	BBA LIBOR USD 3M INDEX	1.61%	-293 128	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	41 494 500	18.12.21	USD	BBA LIBOR USD 3M INDEX	2.18%	-166 381	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	12 526 000	18.12.21	USD	BBA LIBOR USD 3M INDEX	2.18%	-49 668	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	11 155 500	18.12.21	USD	BBA LIBOR USD 3M INDEX	2.24%	-33 300	-0.00%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIIE 28 DAY INDEX	94 238 000	10.01.22	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.74%	19 828	0.00%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIIE 28 DAY INDEX	27 954 000	17.01.22	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.88%	12 913	0.00%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIIE 28 DAY INDEX	27 954 000	18.01.22	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.82%	9 620	0.00%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIIE 28 DAY INDEX	27 163 000	27.01.22	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.87%	11 368	0.00%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	30 771 000	04.02.22	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.47%	54 497	0.00%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	90 060 000	04.02.22	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.26%	359 920	0.02%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	90 061 000	04.02.22	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.31%	373 966	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR JPY 6M INDEX	7 713 854 000	05.02.22	JPY	BBA LIBOR JPY 6M INDEX	0.22%	109 253	0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	120 024 000	24.02.22	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.47%	-50 373	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	10 296 000	09.03.22	EUR	0.21%	EURIBOR 6M INDEX	-44 821	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	112 342 500	09.03.22	EUR	0.20%	EURIBOR 6M INDEX	-508 865	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	1 146 500	18.03.22	CHF	0.09%	BBA LIBOR CHF 6M INDEX	-1 115	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	39 138 000	18.03.22	CHF	0.11%	BBA LIBOR CHF 6M INDEX	-53 005	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 883 500	18.03.22	EUR	0.52%	EURIBOR 6M INDEX	-23 255	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	33 086 000	18.03.22	GBP	1.33%	BBA LIBOR GBP 6M INDEX	-110 857	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIIE 28 DAY INDEX	511 070 000	28.04.22	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.20%	-527 067	-0.03%
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	18 919 500	30.07.22	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.99%	898 374	0.05%
IRS	BANK OF AMERICA NA - CANADA BANKERS ACCEPT 3M INDEX	18 919 500	30.07.22	CAD	2.73%	CANADA BANKERS ACCEPT 6M INDEX	-732 761	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	6 027 643 000	30.09.22	JPY	BBA LIBOR JPY 6M INDEX	0.07%	-307 153	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	218 195 500	10.11.22	SEK	0.34%	STOCKHOLM IBOR 3M INDEX	280 318	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	218 638 500	10.11.22	SEK	0.34%	STOCKHOLM IBOR 3M INDEX	276 346	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	19 030 500	20.12.22	GBP	1.21%	BBA LIBOR GBP 6M INDEX	-195 190	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	16 958 500	20.12.22	GBP	1.21%	BBA LIBOR GBP 6M INDEX	-169 053	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	218 849 500	20.12.22	SEK	STOCKHOLM IBOR 3M INDEX	0.64%	9 681	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	195 657 500	20.12.22	SEK	STOCKHOLM IBOR 3M INDEX	0.64%	3 580	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	159 730 025	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	10.94%	-189 434	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	107 089 384	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.00%	-116 034	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	105 865 346	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.03%	-109 285	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	160 862 493	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.04%	-163 313	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	107 012 564	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.08%	-101 334	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	92 345 786	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.11%	-451 552	-0.03%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	108 583 115	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.23%	-75 015	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	184 220 794	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.53%	-32 925	-0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	29 113 790	02.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	12.01%	348 885	0.02%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	71 133 498	04.01.23	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.00%	-485 235	-0.03%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	3 682 320 000	14.01.23	JPY	BBA LIBOR JPY 6M INDEX	0.39%	202 663	0.01%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR JPY 6M INDEX	8 409 447 500	28.02.23	JPY	BBA LIBOR JPY 6M INDEX	0.11%	-113 186	-0.01%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	4 267 871 000	28.02.23	JPY	BBA LIBOR JPY 6M INDEX	0.12%	-53 550	-0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	3 277 233 000	18.03.23	JPY	BBA LIBOR JPY 6M INDEX	0.18%	8 009	0.00%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	99 988 500	28.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.39%	47 956	0.00%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	254 520 500	29.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.56%	235 673	0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIIE 28 DAY INDEX	282 475 500	30.05.23	MXN	MEXICO INTERBANK TIIE 28 DAY INDEX	7.40%	-267 372	-0.02%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	185 269 500	30.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.59%	185 353	0.01%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	13 150 000	30.05.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.93%	24 585	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	15 742 500	08.07.23	USD	BBA LIBOR USD 3M INDEX	1.51%	-303 612	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 694 588 000	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.01%	-257 262	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	3 499 815 500	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.01%	-182 871	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 401 540 000	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.02%	-214 286	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 401 540 000	22.08.23	JPY	BBA LIBOR JPY 6M INDEX	0.02%	-214 286	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	504 347 000	30.08.23	SEK	STOCKHOLM IBOR 3M INDEX	0.99%	-564 397	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	244 581 000	09.09.23	SEK	STOCKHOLM IBOR 3M INDEX	1.04%	-253 340	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	34 476 000	19.09.23	USD	BBA LIBOR USD 3M INDEX	1.41%	-1 523 416	-0.09%
IRS	MERRILL LYNCH INTERNATIONAL LONDON - CANADA BANKERS ACCEPT 3M INDEX	33 574 000	23.10.23	CAD	CANADA BANKERS ACCEPT 6M INDEX	3.85%	2 239 932	0.13%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	25 171 500	25.10.23	EUR	0.23%	EURIBOR 6M INDEX	292 108	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	16 760 500	25.10.23	EUR	0.21%	EURIBOR 6M INDEX	210 093	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	225 741 500	25.10.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.50%	-455 432	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	344 923 500	25.10.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.51%	-677 726	-0.04%
IRS	DEUTSCHE BANK AG FRANKFURT - NZD BANK BILL 3M	43 006 000	25.10.23	NZD	5.60%	NZD BANK BILL 3M	-2 464 298	-0.15%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	36 257 000	05.11.23	EUR	EURIBOR 6M INDEX	0.38%	-213 600	-0.01%
IRS	BARCLAYS BANK PLC. - NORWAY IBOR FIXING 6M INDEX	98 867 000	11.11.23	NOK	4.14%	NORWAY IBOR FIXING 6M INDEX	-1 142 351	-0.07%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	147 081 100	19.11.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.40%	384 051	0.02%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	89 185 000	20.11.23	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.43%	239 172	0.01%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	324 378 000	22.11.23	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.75%	393 408	0.02%
IRS	DEUTSCHE BANK AG LONDON - MEXICO INTERBANK TIE 28 DAY INDEX	37 048 000	01.12.23	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.60%	35 579	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	124 094 100	08.12.23	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.15%	-186 904	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	89 068 000	09.12.23	USD	2.50%	BBA LIBOR USD 3M INDEX	253 599	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	22 042 000	19.12.23	EUR	EURIBOR 6M INDEX	0.39%	-122 655	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	90 130 500	19.12.23	EUR	0.06%	EURIBOR 6M INDEX	89 703	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	33 138 000	19.12.23	GBP	1.09%	BBA LIBOR GBP 6M INDEX	225 475	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	19 887 000	19.12.23	GBP	1.11%	BBA LIBOR GBP 6M INDEX	112 593	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	256 042 000	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.94%	23 318	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	104 722 500	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.98%	30 880	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	196 728 500	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	1.99%	63 021	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	178 157 500	19.12.23	NOK	NORWAY IBOR FIXING 6M INDEX	2.00%	68 419	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	44 562 900	19.12.23	USD	BBA LIBOR USD 3M INDEX	1.95%	-993 408	-0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	44 626 000	19.12.23	USD	BBA LIBOR USD 3M INDEX	2.01%	-868 385	-0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	44 346 500	19.12.23	USD	BBA LIBOR USD 3M INDEX	2.18%	-536 190	-0.03%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	6 284 000	27.02.24	GBP	2.80%	BBA LIBOR GBP 6M INDEX	-871 735	-0.05%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	9 706 000	29.02.24	USD	2.88%	BBA LIBOR USD 3M INDEX	-460 305	-0.03%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR USD 3M INDEX	18 208 000	09.03.24	USD	3.03%	BBA LIBOR USD 3M INDEX	-1 036 471	-0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	5 770 000	29.03.24	USD	2.25%	BBA LIBOR USD 3M INDEX	-11 448	-0.00%
IRS	BARCLAYS BANK PLC. - NORWAY IBOR FIXING 6M INDEX	190 365 000	10.06.24	NOK	3.66%	NORWAY IBOR FIXING 6M INDEX	-1 593 830	-0.10%
IRS	JPMORGAN CHASE BANK NA LONDON - NORWAY IBOR FIXING 6M INDEX	198 523 500	10.06.24	NOK	3.67%	NORWAY IBOR FIXING 6M INDEX	-1 672 115	-0.10%
IRS	GOLDMAN SACHS INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	213 127 000	10.06.24	SEK	STOCKHOLM IBOR 3M INDEX	3.02%	1 992 932	0.12%
IRS	CREDIT SUISSE INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	209 129 500	10.06.24	SEK	STOCKHOLM IBOR 3M INDEX	3.04%	1 970 229	0.12%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	47 040 500	06.09.24	CHF	1.66%	BBA LIBOR CHF 6M INDEX	-1 662 603	-0.10%
IRS	GOLDMAN SACHS INTERNATIONAL - EURIBOR 6M INDEX	39 293 000	06.09.24	EUR	EURIBOR 6M INDEX	1.82%	1 019 079	0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	18 034 319 500	29.09.24	JPY	-0.06%	BBA LIBOR JPY 6M INDEX	526 447	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	28 993 000	06.10.24	CHF	BBA LIBOR CHF 6M INDEX	0.01%	-299 177	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	54 851 000	06.10.24	CHF	BBA LIBOR CHF 6M INDEX	0.04%	-544 630	-0.03%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	264 690 000	21.11.24	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.56%	-42 001	-0.00%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	319 437 000	21.11.24	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.11%	346 364	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	4 871 873 500	15.12.24	JPY	BBA LIBOR JPY 6M INDEX	0.22%	142 749	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	7 066 298	02.01.25	BRL	10.98%	BRAZIL CETIP IB DEPOSIT RATE INDEX	82 607	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BRAZIL CETIP IB DEPOSIT RATE INDEX	7 003 300	02.01.25	BRL	11.12%	BRAZIL CETIP IB DEPOSIT RATE INDEX	56 339	0.00%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	208 504 316	02.01.25	BRL	11.28%	BRAZIL CETIP IB DEPOSIT RATE INDEX	119 455	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	10 446 189	02.01.25	BRL	10.84%	BRAZIL CETIP IB DEPOSIT RATE INDEX	158 223	0.01%
IRS	JP MORGAN SECURITIES PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	6 344 876	02.01.25	BRL	10.98%	BRAZIL CETIP IB DEPOSIT RATE INDEX	73 099	0.00%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	37 448 500	27.01.25	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.49%	498 513	0.03%
IRS	UBS AG LONDON - NZD BANK BILL 3M	47 304 000	29.01.25	NZD	3.84%	NZD BANK BILL 3M	-26 999	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR JPY 6M INDEX	5 107 103 500	07.02.25	JPY	0.53%	BBA LIBOR JPY 6M INDEX	-289 282	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 913 000	26.05.25	GBP	2.40%	BBA LIBOR GBP 6M INDEX	-529 700	-0.03%
IRS	BNP PARIBAS S.A. - STOCKHOLM IBOR 3M INDEX	47 331 500	28.05.25	SEK	STOCKHOLM IBOR 3M INDEX	2.11%	140 508	0.01%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	38 736 500	01.06.25	GBP	2.45%	BBA LIBOR GBP 6M INDEX	-679 222	-0.04%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	40 798 000	01.06.25	GBP	2.40%	BBA LIBOR GBP 6M INDEX	-675 696	-0.04%
IRS	HSBC BANK PLC. - BBA LIBOR GBP 6M INDEX	10 557 500	04.06.25	GBP	2.72%	BBA LIBOR GBP 6M INDEX	-751 006	-0.05%
IRS	BNP PARIBAS S.A. - EURIBOR 6M INDEX	49 296 000	05.06.25	EUR	EURIBOR 6M INDEX	1.57%	292 220	0.02%
IRS	BNP PARIBAS S.A. - EURIBOR 6M INDEX	33 965 000	05.06.25	EUR	EURIBOR 6M INDEX	1.93%	434 490	0.03%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	32 741 000	05.06.25	GBP	2.89%	BBA LIBOR GBP 6M INDEX	-885 229	-0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	143 005 000	05.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.46%	666 089	0.04%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	15 578 500	05.06.25	USD	3.10%	BBA LIBOR USD 3M INDEX	-335 283	-0.02%
IRS	BNP PARIBAS S.A. - EURIBOR 6M INDEX	38 664 000	08.06.25	EUR	EURIBOR 6M INDEX	2.21%	706 874	0.04%
IRS	CREDIT SUISSE INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	123 573 500	08.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.52%	611 376	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	8 010 000	09.06.25	EUR	EURIBOR 6M INDEX	2.13%	133 010	0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR GBP 6M INDEX	8 006 500	09.06.25	GBP	2.64%	BBA LIBOR GBP 6M INDEX	-532 196	-0.03%
IRS	HSBC BANK PLC. - BBA LIBOR GBP 6M INDEX	10 360 000	11.06.25	GBP	2.79%	BBA LIBOR GBP 6M INDEX	-773 097	-0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	97 678 000	11.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.45%	450 354	0.03%
IRS	ROYAL BANK OF SCOTLAND PLC. - STOCKHOLM IBOR 3M INDEX	124 893 500	15.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.70%	728 485	0.04%
IRS	DEUTSCHE BANK AG FRANKFURT - BBA LIBOR GBP 6M INDEX	9 778 500	17.06.25	GBP	2.60%	BBA LIBOR GBP 6M INDEX	-625 272	-0.04%
IRS	BARCLAYS BANK PLC. - BBA LIBOR USD 3M INDEX	17 469 500	19.06.25	USD	3.11%	BBA LIBOR USD 3M INDEX	-375 834	-0.02%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	3 638 500	19.06.25	USD	3.11%	BBA LIBOR USD 3M INDEX	-78 051	-0.00%
IRS	HSBC BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	21 291 000	19.06.25	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.26%	22 067	0.00%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	121 837 000	22.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.48%	573 533	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	150 975 500	22.06.25	SEK	STOCKHOLM IBOR 3M INDEX	2.49%	721 132	0.04%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	11 282 500	02.07.25	GBP	2.78%	BBA LIBOR GBP 6M INDEX	-834 962	-0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	142 172 000	06.07.25	SEK	STOCKHOLM IBOR 3M INDEX	2.62%	757 070	0.05%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	13 311 500	28.08.25	GBP	2.42%	BBA LIBOR GBP 6M INDEX	-700 132	-0.04%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	132 223 500	01.09.25	SEK	STOCKHOLM IBOR 3M INDEX	2.23%	416 727	0.02%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	12 717 000	07.09.25	GBP	0.88%	BBA LIBOR GBP 6M INDEX	341 592	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	28 158 500	25.09.25	CHF	BBA LIBOR CHF 6M INDEX	0.21%	-257 656	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	55 530 000	17.10.25	CHF	BBA LIBOR CHF 6M INDEX	0.26%	-458 218	-0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR GBP 6M INDEX	10 836 000	06.11.25	GBP	2.50%	BBA LIBOR GBP 6M INDEX	-599 231	-0.04%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	136 636 000	10.11.25	SEK	STOCKHOLM IBOR 3M INDEX	2.52%	582 284	0.03%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	295 000 000	14.12.25	ZAR	SOUTH AFRICA JIBAR 3M INDEX	10.35%	887 111	0.05%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	5 351 960 000	16.01.26	JPY	0.75%	BBA LIBOR JPY 6M INDEX	-496 806	-0.03%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	1 245 074 500	23.02.26	ZAR	SOUTH AFRICA JIBAR 3M INDEX	9.50%	1 420 056	0.09%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	12 087 768 000	27.02.26	JPY	0.44%	BBA LIBOR JPY 6M INDEX	-173 589	-0.01%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	6 134 652 000	27.02.26	JPY	0.46%	BBA LIBOR JPY 6M INDEX	-119 502	-0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	4 728 221 500	20.03.26	JPY	0.46%	BBA LIBOR JPY 6M INDEX	-97 409	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	14 599 500	02.05.26	CHF	0.34%	BBA LIBOR CHF 6M INDEX	133 142	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 184 000	02.05.26	EUR	EURIBOR 6M INDEX	1.24%	73 894	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	20 533 500	27.05.26	CHF	0.28%	BBA LIBOR CHF 6M INDEX	250 906	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	15 591 000	27.05.26	EUR	EURIBOR 6M INDEX	1.14%	7 491	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	24 134 500	15.06.26	EUR	EURIBOR 6M INDEX	0.95%	-220 275	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	21 455 500	15.06.26	EUR	EURIBOR 6M INDEX	0.95%	-196 883	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	205 141 500	15.06.26	SEK	1.70%	STOCKHOLM IBOR 3M INDEX	159 479	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	231 689 000	15.06.26	SEK	1.70%	STOCKHOLM IBOR 3M INDEX	178 975	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	9 722 500	17.06.26	CHF	0.11%	BBA LIBOR CHF 6M INDEX	202 277	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	9 443 000	17.06.26	CHF	0.11%	BBA LIBOR CHF 6M INDEX	198 701	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 488 500	17.06.26	EUR	EURIBOR 6M INDEX	0.97%	-78 683	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	10 337 500	17.06.26	EUR	EURIBOR 6M INDEX	0.98%	-83 299	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	10 954 500	20.06.26	CHF	0.07%	BBA LIBOR CHF 6M INDEX	249 639	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	10 665 500	20.06.26	EUR	EURIBOR 6M INDEX	0.94%	-106 485	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 242 500	24.06.26	CHF	0.13%	BBA LIBOR CHF 6M INDEX	225 078	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	8 498 000	24.06.26	EUR	EURIBOR 6M INDEX	1.03%	-49 490	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	21 905 000	08.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	671 469	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	9 702 500	08.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	297 417	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	9 872 000	08.07.26	CHF	-0.07%	BBA LIBOR CHF 6M INDEX	293 271	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	16 928 500	08.07.26	EUR	EURIBOR 6M INDEX	0.70%	-378 608	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	7 657 000	08.07.26	EUR	EURIBOR 6M INDEX	0.76%	-149 835	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	7 493 000	08.07.26	EUR	EURIBOR 6M INDEX	0.78%	-139 400	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	17 293 500	14.07.26	CHF	-0.09%	BBA LIBOR CHF 6M INDEX	527 714	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	13 356 500	14.07.26	EUR	EURIBOR 6M INDEX	0.77%	-253 920	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	32 542 000	19.07.26	CHF	-0.05%	BBA LIBOR CHF 6M INDEX	942 308	0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	10 925 500	19.07.26	CHF	-0.04%	BBA LIBOR CHF 6M INDEX	313 257	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	10 877 000	19.07.26	CHF	-0.03%	BBA LIBOR CHF 6M INDEX	303 612	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	10 747 500	19.07.26	CHF	-0.08%	BBA LIBOR CHF 6M INDEX	326 505	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	8 211 500	19.07.26	EUR	EURIBOR 6M INDEX	0.67%	-198 857	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	8 344 500	19.07.26	EUR	EURIBOR 6M INDEX	0.76%	-163 874	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	8 411 500	19.07.26	EUR	EURIBOR 6M INDEX	0.79%	-152 864	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	9 633 000	19.07.26	EUR	EURIBOR 6M INDEX	0.81%	-166 271	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	16 153 500	19.07.26	EUR	EURIBOR 6M INDEX	0.81%	-278 818	-0.02%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	8 558 500 000	18.08.26	COP	6.83%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-70 981	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	21 562 000	19.08.26	CHF	0.00%	BBA LIBOR CHF 6M INDEX	580 054	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	21 757 000	19.08.26	CHF	-0.02%	BBA LIBOR CHF 6M INDEX	614 067	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	8 099 500	19.08.26	EUR	EURIBOR 6M INDEX	0.66%	-208 349	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	14 877 000	19.08.26	EUR	EURIBOR 6M INDEX	0.66%	-382 691	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	16 499 500	19.08.26	EUR	EURIBOR 6M INDEX	0.76%	-340 303	-0.02%
IRS	JP MORGAN SECURITIES PLC. - COLOMBIA IBR O/NIGHT INTERBANK INDEX	8 336 250 000	23.08.26	COP	6.64%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-31 866	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - COLOMBIA IBR O/NIGHT INTERBANK INDEX	8 558 550 000	23.08.26	COP	6.64%	COLOMBIA IBR O/NIGHT INTERBANK 3M INDEX	-32 716	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	413 084 000	30.08.26	SEK	1.32%	STOCKHOLM IBOR 3M INDEX	1 211 527	0.07%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	196 126 500	09.09.26	SEK	1.34%	STOCKHOLM IBOR 3M INDEX	553 057	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 115 500	15.09.26	EUR	EURIBOR 6M INDEX	0.72%	-283 661	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	121 153 500	15.09.26	NOK	1.60%	NORWAY IBOR FIXING 6M INDEX	443 398	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	121 153 500	15.09.26	NOK	1.58%	NORWAY IBOR FIXING 6M INDEX	379 273	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	9 831 000	19.09.26	CHF	-0.03%	BBA LIBOR CHF 6M INDEX	280 311	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 315 500	20.09.26	EUR	EURIBOR 6M INDEX	0.73%	-286 525	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	9 053 617 000	30.09.26	JPY	BBA LIBOR JPY 6M INDEX	0.32%	-231 371	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	22 032 500	11.10.26	USD	US CPI URBAN CONSUMERS NSA INDEX	1.96%	-710 422	-0.04%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	27 994 500	25.10.26	EUR	EURIBOR 6M INDEX	1.06%	-341 935	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	42 223 500	25.10.26	EUR	EURIBOR 6M INDEX	1.07%	-494 171	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	589 841 000	25.10.26	NOK	1.99%	NORWAY IBOR FIXING 6M INDEX	803 572	0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	394 441 000	25.10.26	NOK	1.98%	NORWAY IBOR FIXING 6M INDEX	548 424	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	258 664 000	05.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.83%	-181 463	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	133 248 000	06.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.83%	-93 514	-0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	199 872 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.95%	-126 428	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	195 708 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.96%	-104 442	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	194 667 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.06%	-78 576	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	194 667 000	10.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.09%	-70 983	-0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	134 550 000	12.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.30%	-23 173	-0.00%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	206 118 000	17.11.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.22%	-40 393	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	115 106 500	18.11.26	SEK	STOCKHOLM IBOR 3M INDEX	2.02%	23 647	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	115 106 000	18.11.26	SEK	STOCKHOLM IBOR 3M INDEX	2.02%	23 647	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	239 971 600	01.12.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.30%	-23 934	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	258 902 000	03.12.26	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	8.38%	-21 740	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	103 454 000	07.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.11%	64 813	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	17 673 000	15.12.26	AUD	AUD BK BILL ST RATES 6 M MID INDEX	2.69%	-360 348	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 538 000	15.12.26	CHF	0.04%	BBA LIBOR CHF 6M INDEX	311 935	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	21 530 000	15.12.26	CHF	0.07%	BBA LIBOR CHF 6M INDEX	555 070	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	4 742 500	15.12.26	CHF	0.15%	BBA LIBOR CHF 6M INDEX	103 638	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	10 984 500	15.12.26	EUR	EURIBOR 6M INDEX	0.79%	-249 890	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	20 307 000	15.12.26	EUR	EURIBOR 6M INDEX	0.83%	-425 095	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	4 510 500	15.12.26	EUR	EURIBOR 6M INDEX	0.86%	-87 779	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	10 561 000	15.12.26	EUR	0.91%	EURIBOR 6M INDEX	179 613	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 996 000	15.12.26	GBP	1.77%	BBA LIBOR GBP 6M INDEX	-81 859	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 996 000	15.12.26	GBP	1.76%	BBA LIBOR GBP 6M INDEX	-75 909	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 434 000	15.12.26	GBP	1.74%	BBA LIBOR GBP 6M INDEX	-60 941	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	5 097 000	15.12.26	GBP	1.90%	BBA LIBOR GBP 6M INDEX	-81 494	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	145 053 500	15.12.26	NOK	1.83%	NORWAY IBOR FIXING 6M INDEX	381 699	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	88 743 500	15.12.26	NOK	2.03%	NORWAY IBOR FIXING 6M INDEX	148 079	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	51 097 000	15.12.26	NOK	2.04%	NORWAY IBOR FIXING 6M INDEX	84 226	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	52 597 000	15.12.26	NOK	2.03%	NORWAY IBOR FIXING 6M INDEX	89 206	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	60 360 500	15.12.26	NOK	2.23%	NORWAY IBOR FIXING 6M INDEX	44 760	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	110 180 000	15.12.26	NOK	2.32%	NORWAY IBOR FIXING 6M INDEX	32 600	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	104 685 100	15.12.26	NOK	2.33%	NORWAY IBOR FIXING 6M INDEX	27 232	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	101 049 000	15.12.26	NOK	2.37%	NORWAY IBOR FIXING 6M INDEX	4 612	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	109 625 500	15.12.26	NOK	2.32%	NORWAY IBOR FIXING 6M INDEX	34 003	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	109 625 000	15.12.26	NOK	2.33%	NORWAY IBOR FIXING 6M INDEX	27 472	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	159 331 000	15.12.26	NOK	2.31%	NORWAY IBOR FIXING 6M INDEX	57 775	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	83 590 500	15.12.26	NOK	2.43%	NORWAY IBOR FIXING 6M INDEX	-19 095	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	7 390 700	15.12.26	NZD	NZD BANK BILL 3M	3.22%	-152 338	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	9 805 000	15.12.26	NZD	NZD BANK BILL 3M	3.72%	-77 914	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	10 848 000	15.12.26	NZD	NZD BANK BILL 3M	3.86%	-47 698	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	35 763 000	15.12.26	NZD	NZD BANK BILL 3M	3.86%	-154 508	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	16 117 500	15.12.26	NZD	NZD BANK BILL 3M	3.89%	-57 491	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	14 311 500	15.12.26	NZD	NZD BANK BILL 3M	3.93%	-35 518	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	20 824 900	15.12.26	NZD	NZD BANK BILL 3M	3.96%	-35 729	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	18 761 500	15.12.26	NZD	NZD BANK BILL 3M	4.07%	18 116	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	10 768 563	15.12.26	NZD	NZD BANK BILL 3M	4.11%	23 047	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	23 710 000	15.12.26	NZD	NZD BANK BILL 3M	4.26%	137 930	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	16 047 200	15.12.26	NZD	NZD BANK BILL 3M	4.27%	99 499	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	88 607 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.55%	-188 885	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	80 460 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-107 493	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	51 096 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-68 077	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	48 883 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.71%	-65 427	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	55 338 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.87%	-29 518	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	119 024 100	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.99%	2 518	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	149 897 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	1.99%	4 268	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	103 951 600	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.00%	9 303	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	96 655 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.05%	32 243	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	82 748 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.12%	56 891	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	103 454 000	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.13%	73 651	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	103 004 500	15.12.26	SEK	STOCKHOLM IBOR 3M INDEX	2.15%	84 143	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	13 530 700	15.12.26	USD	2.59%	BBA LIBOR USD 3M INDEX	82 287	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	10 356 000	15.12.26	USD	2.62%	BBA LIBOR USD 3M INDEX	51 610	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	12 280 500	15.12.26	USD	2.73%	BBA LIBOR USD 3M INDEX	7 645	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	12 173 000	15.12.26	USD	2.74%	BBA LIBOR USD 3M INDEX	-1 165	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	10 704 200	15.12.26	USD	2.91%	BBA LIBOR USD 3M INDEX	-74 616	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	19 894 600	15.12.26	USD	2.96%	BBA LIBOR USD 3M INDEX	-59 618	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	23 174 500	23.12.26	USD	2.57%	BBA LIBOR USD 3M INDEX	166 617	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	5 234 400	07.03.27	EUR	EURIBOR 6M INDEX	0.80%	51 640	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	57 158 900	07.03.27	EUR	EURIBOR 6M INDEX	0.81%	597 399	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	13 306 500	16.03.27	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.41%	-9 611	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	19 938 500	16.03.27	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.44%	5 305	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	19 938 500	16.03.27	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.47%	22 194	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - AUD BK BILL ST RATES 6M MID INDEX	2 646 500	16.03.27	AUD	AUD BK BILL ST RATES 6 M MID INDEX	3.55%	8 551	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - CANADA BANKERS ACCEPT 3M INDEX	40 277 000	16.03.27	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.65%	245 085	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 079 000	16.03.27	EUR	1.38%	EURIBOR 6M INDEX	-36 406	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	4 415 000	16.03.27	GBP	1.87%	BBA LIBOR GBP 6M INDEX	-57 686	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	15 951 500	16.03.27	GBP	1.81%	BBA LIBOR GBP 6M INDEX	-150 606	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	15 730 000	16.03.27	GBP	1.77%	BBA LIBOR GBP 6M INDEX	-115 041	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	19 470 500	16.03.27	GBP	1.77%	BBA LIBOR GBP 6M INDEX	-149 080	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 735 500	16.03.27	GBP	1.81%	BBA LIBOR GBP 6M INDEX	-93 522	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	7 418 500	16.03.27	GBP	1.80%	BBA LIBOR GBP 6M INDEX	-67 190	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	22 878 500	16.03.27	GBP	1.92%	BBA LIBOR GBP 6M INDEX	-356 726	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	5 046 000	16.03.27	GBP	1.90%	BBA LIBOR GBP 6M INDEX	-73 690	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	173 143 000	16.03.27	NOK	2.57%	NORWAY IBOR FIXING 6M INDEX	-133 547	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	66 144 500	16.03.27	NOK	2.53%	NORWAY IBOR FIXING 6M INDEX	-40 049	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	41 073 500	16.03.27	NZD	NZD BANK BILL 3M	4.03%	-20 953	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	19 702 000	16.03.27	NZD	NZD BANK BILL 3M	4.03%	-8 058	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	14 399 500	16.03.27	NZD	NZD BANK BILL 3M	4.06%	3 576	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	25 339 500	16.03.27	NZD	NZD BANK BILL 3M	4.22%	111 995	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NZD BANK BILL 3M	21 171 000	16.03.27	NZD	NZD BANK BILL 3M	4.27%	120 333	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	6 860 500	16.03.27	USD	BBA LIBOR USD 3M INDEX	2.83%	21 755	0.00%
IRS	GOLDMAN SACHS INTERNATIONAL - MEXICO INTERBANK TIE 28 DAY INDEX	108 472 000	20.04.27	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.38%	-218 444	-0.01%
IRS	JP MORGAN SECURITIES PLC. - MEXICO INTERBANK TIE 28 DAY INDEX	58 464 000	20.04.27	MXN	MEXICO INTERBANK TIE 28 DAY INDEX	7.75%	-48 923	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	112 531 500	10.11.27	SEK	STOCKHOLM IBOR 3M INDEX	1.08%	-302 768	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	112 642 500	10.11.27	SEK	STOCKHOLM IBOR 3M INDEX	1.08%	-304 191	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	5 294 026 500	15.12.27	JPY	0.35% BBA LIBOR JPY 6M INDEX		-293 394	-0.02%
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	92 319 000	30.01.28	CAD	CANADA BANKERS ACCEPT 6M INDEX	3.80%	3 301 823	0.20%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 111 500 000	22.08.28	JPY	0.18% BBA LIBOR JPY 6M INDEX		141 871	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 102 608 000	22.08.28	JPY	0.19% BBA LIBOR JPY 6M INDEX		129 514	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 168 952 500	22.08.28	JPY	0.16% BBA LIBOR JPY 6M INDEX		161 577	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	875 540 500	22.08.28	JPY	0.17% BBA LIBOR JPY 6M INDEX		117 813	0.01%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	115 785 000	16.09.28	ZAR	8.45% SOUTH AFRICA JIBAR 3M INDEX		110 248	0.01%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	108 663 500	16.09.28	ZAR	8.44% SOUTH AFRICA JIBAR 3M INDEX		107 922	0.01%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	55 256 500	16.09.28	ZAR	8.44% SOUTH AFRICA JIBAR 3M INDEX		53 685	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	58 125 000	17.09.28	ZAR	8.44%	SOUTH AFRICA JIBAR 3M INDEX	56 997	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 768 500	19.09.28	USD	1.61%	BBA LIBOR USD 3M INDEX	1 473 331	0.09%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 258 500	25.09.28	CHF	0.30%	BBA LIBOR CHF 6M INDEX	272 704	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	22 282 000	17.10.28	CHF	0.36%	BBA LIBOR CHF 6M INDEX	488 454	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	12 316 500	12.11.28	EUR	EURIBOR 6M INDEX	0.84%	-225 619	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	7 460 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.76%	100 411	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	7 079 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.78%	105 504	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	7 383 500	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.79%	117 473	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	7 383 500	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.82%	136 373	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 279 400	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.83%	163 607	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	7 630 500	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.83%	149 449	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 785 000	23.11.28	GBP	BBA LIBOR GBP 6M INDEX	1.90%	250 731	0.01%
IRS	JB DRAX HONORE (UK) LTD. LONDON - NORWAY IBOR FIXING 6M INDEX	103 953 000	19.12.28	NOK	2.27%	NORWAY IBOR FIXING 6M INDEX	-83 299	-0.01%
IRS	JP MORGAN SECURITIES PLC. - NORWAY IBOR FIXING 6M INDEX	92 995 000	19.12.28	NOK	2.28%	NORWAY IBOR FIXING 6M INDEX	-78 997	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	103 953 000	19.12.28	NOK	2.27%	NORWAY IBOR FIXING 6M INDEX	-88 697	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	92 995 000	19.12.28	NOK	2.28%	NORWAY IBOR FIXING 6M INDEX	-83 826	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	135 294 500	19.12.28	NOK	2.21%	NORWAY IBOR FIXING 6M INDEX	-37 229	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - NORWAY IBOR FIXING 6M INDEX	55 176 500	19.12.28	NOK	2.25%	NORWAY IBOR FIXING 6M INDEX	-33 789	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	23 422 500	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-438 736	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	23 401 500	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-453 886	-0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	46 935 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.40%	-890 847	-0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	14 547 000	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.78%	179 217	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	15 724 900	19.12.28	USD	BBA LIBOR USD 3M INDEX	2.79%	209 395	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	23 344 400	19.12.28	USD	2.21%	BBA LIBOR USD 3M INDEX	816 183	0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	23 450 000	19.12.28	USD	2.27%	BBA LIBOR USD 3M INDEX	704 033	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 664 500	19.12.28	USD	2.45%	BBA LIBOR USD 3M INDEX	261 951	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 643 600	19.12.28	USD	2.45%	BBA LIBOR USD 3M INDEX	258 711	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 643 600	19.12.28	USD	2.44%	BBA LIBOR USD 3M INDEX	283 614	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 330 400	19.12.28	USD	2.46%	BBA LIBOR USD 3M INDEX	242 608	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 643 600	19.12.28	USD	2.44%	BBA LIBOR USD 3M INDEX	276 289	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	35 287 200	19.12.28	USD	2.45%	BBA LIBOR USD 3M INDEX	514 493	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	23 318 500	19.12.28	USD	2.42%	BBA LIBOR USD 3M INDEX	413 556	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 643 600	19.12.28	USD	2.39%	BBA LIBOR USD 3M INDEX	356 856	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	11 659 200	19.12.28	USD	2.37%	BBA LIBOR USD 3M INDEX	246 465	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	23 301 000	19.12.28	USD	2.62%	BBA LIBOR USD 3M INDEX	12 792	0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	6 501 500	19.12.28	USD	2.80%	BBA LIBOR USD 3M INDEX	-93 592	-0.01%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	50 873 500	23.03.29	GBP	BBA LIBOR GBP 6M INDEX	4.00%	3 365 433	0.20%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	1 804 700	13.05.29	USD	2.51%	BBA LIBOR USD 3M INDEX	-7 923	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	11 607 000	06.10.29	CHF	0.27%	BBA LIBOR CHF 6M INDEX	340 799	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	21 986 500	06.10.29	CHF	0.30%	BBA LIBOR CHF 6M INDEX	616 870	0.04%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	38 764 000	10.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.85%	1 170 906	0.07%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	39 765 000	11.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.88%	1 240 281	0.07%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	26 943 500	11.06.30	GBP	BBA LIBOR GBP 6M INDEX	2.89%	841 984	0.05%
IRS	JP MORGAN SECURITIES PLC. - SOUTH AFRICA JIBAR 3M INDEX	187 555 000	19.06.30	ZAR	SOUTH AFRICA JIBAR 3M INDEX	10.08%	213 247	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - SOUTH AFRICA JIBAR 3M INDEX	187 555 000	19.06.30	ZAR	9.04%	SOUTH AFRICA JIBAR 3M INDEX	54 445	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	12 350 000	22.10.30	SEK	STOCKHOLM IBOR 3M INDEX	1.97%	-32 959	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	3 714 000	22.10.30	USD	2.06%	BBA LIBOR USD 3M INDEX	113 372	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	117 298 900	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.54%	-15 660	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	144 212 000	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.86%	210 704	0.01%
IRS	JP MORGAN SECURITIES PLC. - STOCKHOLM IBOR 3M INDEX	157 085 500	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.94%	281 706	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	159 119 500	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	2.98%	317 147	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	18 941 000	23.10.30	SEK	STOCKHOLM IBOR 3M INDEX	3.06%	44 721	0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	3 013 000	23.10.30	USD	3.02%	BBA LIBOR USD 3M INDEX	-20 146	-0.00%
IRS	BNP PARIBAS S.A. - BBA LIBOR USD 3M INDEX	19 319 500	23.10.30	USD	2.95%	BBA LIBOR USD 3M INDEX	-78 577	-0.00%
IRS	DEUTSCHE BANK AG LONDON - BBA LIBOR USD 3M INDEX	18 364 000	23.10.30	USD	2.97%	BBA LIBOR USD 3M INDEX	-90 503	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	HSBC BANK PLC. - BBA LIBOR USD 3M INDEX	17 181 500	23.10.30	USD	2.97%	BBA LIBOR USD 3M INDEX	-80 669	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	13 549 700	23.10.30	USD	2.64%	BBA LIBOR USD 3M INDEX	119 953	0.01%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	12 713 000	03.11.30	GBP	2.56%	BBA LIBOR GBP 6M INDEX	-469 979	-0.03%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	5 146 000	03.11.30	GBP	2.55%	BBA LIBOR GBP 6M INDEX	-187 650	-0.01%
IRS	BARCLAYS BANK PLC. - STOCKHOLM IBOR 3M INDEX	74 646 500	04.11.30	SEK	STOCKHOLM IBOR 3M INDEX	2.92%	126 983	0.01%
IRS	GOLDMAN SACHS INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	160 291 000	04.11.30	SEK	STOCKHOLM IBOR 3M INDEX	2.94%	286 961	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	151 000 500	04.11.30	SEK	STOCKHOLM IBOR 3M INDEX	2.94%	270 328	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	17 257 000	04.11.30	USD	2.28%	BBA LIBOR USD 3M INDEX	384 683	0.02%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	5 617 280 000	14.01.31	JPY	BBA LIBOR JPY 6M INDEX	1.48%	760 122	0.05%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	12 512 356 500	28.02.31	JPY	BBA LIBOR JPY 6M INDEX	1.08%	487 135	0.03%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	6 345 737 000	28.02.31	JPY	BBA LIBOR JPY 6M INDEX	1.12%	305 117	0.02%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	4 853 307 000	21.03.31	JPY	BBA LIBOR JPY 6M INDEX	0.94%	15 118	0.00%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	48 662 500	23.03.31	GBP	3.94%	BBA LIBOR GBP 6M INDEX	-5 142 686	-0.31%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	220 748 000	21.04.31	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.82%	-90 953	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - CANADA BANKERS ACCEPT 3M INDEX	18 214 500	29.04.31	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.98%	-23 685	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - CANADA BANKERS ACCEPT 3M INDEX	19 812 500	29.04.31	CAD	CANADA BANKERS ACCEPT 6M INDEX	2.99%	-20 072	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	14 451 500	29.04.31	USD	2.57%	BBA LIBOR USD 3M INDEX	165 065	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	15 928 000	05.05.31	USD	2.60%	BBA LIBOR USD 3M INDEX	162 680	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	29 846 079	13.06.31	GBP	1.66%	BBA LIBOR GBP 6M INDEX	-1 027 724	-0.06%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	878 304	13.06.31	GBP	1.65%	BBA LIBOR GBP 6M INDEX	-28 898	-0.00%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	25 582 500	15.06.31	EUR	1.48%	EURIBOR 6M INDEX	401 191	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	22 710 500	15.06.31	EUR	1.48%	EURIBOR 6M INDEX	358 232	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	225 656 000	15.06.31	SEK	STOCKHOLM IBOR 3M INDEX	2.28%	-346 116	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	254 617 000	15.06.31	SEK	STOCKHOLM IBOR 3M INDEX	2.28%	-393 328	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	108 074 500	30.08.31	SEK	STOCKHOLM IBOR 3M INDEX	1.64%	-618 423	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	51 915 500	09.09.31	SEK	STOCKHOLM IBOR 3M INDEX	1.65%	-297 150	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - US CPI URBAN CONSUMERS NSA INDEX	10 786 500	11.10.31	USD	2.01%	US CPI URBAN CONSUMERS NSA INDEX	548 996	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	20 820 000	21.11.31	GBP	1.98%	BBA LIBOR GBP 6M INDEX	-100 195	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	21 737 000	21.11.31	GBP	1.99%	BBA LIBOR GBP 6M INDEX	-116 996	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	21 736 700	21.11.31	GBP	2.02%	BBA LIBOR GBP 6M INDEX	-131 990	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	21 938 000	21.11.31	GBP	1.96%	BBA LIBOR GBP 6M INDEX	-95 705	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	24 630 500	21.11.31	GBP	2.03%	BBA LIBOR GBP 6M INDEX	-155 472	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	22 554 500	21.11.31	GBP	2.02%	BBA LIBOR GBP 6M INDEX	-141 015	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	29 068 500	21.11.31	GBP	2.09%	BBA LIBOR GBP 6M INDEX	-235 801	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 266 500	16.12.31	EUR	EURIBOR 6M INDEX	1.23%	-311 998	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	10 776 000	16.12.31	EUR	EURIBOR 6M INDEX	1.24%	-290 349	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	47 805 500	16.12.31	EUR	EURIBOR 6M INDEX	1.92%	184 371	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	30 387 000	16.12.31	EUR	EURIBOR 6M INDEX	1.96%	169 573	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	19 998 500	16.12.31	EUR	1.88%	EURIBOR 6M INDEX	-33 584	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	13 128 000	16.12.31	GBP	BBA LIBOR GBP 6M INDEX	1.58%	-121 450	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	10 014 000	16.12.31	GBP	1.26%	BBA LIBOR GBP 6M INDEX	285 595	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 787 500	16.12.31	GBP	1.27%	BBA LIBOR GBP 6M INDEX	274 657	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - STOCKHOLM IBOR 3M INDEX	212 823 500	16.12.31	SEK	STOCKHOLM IBOR 3M INDEX	2.76%	82 184	0.00%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	36 746 000	10.06.32	GBP	2.81%	BBA LIBOR GBP 6M INDEX	-1 785 425	-0.11%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	37 496 500	11.06.32	GBP	2.85%	BBA LIBOR GBP 6M INDEX	-1 893 419	-0.11%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	25 341 000	11.06.32	GBP	2.85%	BBA LIBOR GBP 6M INDEX	-1 283 642	-0.08%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 255 049 500	15.12.32	JPY	BBA LIBOR JPY 6M INDEX	0.60%	112 808	0.01%
IRS	DEUTSCHE BANK AG NEW YORK - CANADA BANKERS ACCEPT 6M INDEX	50 367 500	30.01.33	CAD	3.62%	CANADA BANKERS ACCEPT 6M INDEX	-2 244 510	-0.14%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	95 764 000	14.11.33	ZAR	10.16%	SOUTH AFRICA JIBAR 3M INDEX	-285 663	-0.02%
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	45 923 500	15.11.33	ZAR	10.16%	SOUTH AFRICA JIBAR 3M INDEX	-136 968	-0.01%
IRS	BNP PARIBAS LONDON - BBA LIBOR GBP 6M INDEX	8 027 000	23.03.34	GBP	BBA LIBOR GBP 6M INDEX	3.86%	1 298 050	0.08%
IRS	ROYAL BANK OF SCOTLAND PLC. - BBA LIBOR GBP 6M INDEX	5 929 500	10.06.35	GBP	2.72%	BBA LIBOR GBP 6M INDEX	437 809	0.03%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	6 071 500	11.06.35	GBP	BBA LIBOR GBP 6M INDEX	2.78%	476 840	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	4 423 000	11.06.35	GBP	BBA LIBOR GBP 6M INDEX	2.78%	346 023	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	68 216 700	04.09.35	USD	BBA LIBOR USD 3M INDEX	3.07%	-575 149	-0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	7 633 500	08.10.35	CHF	1.20%	BBA LIBOR CHF 6M INDEX	-221 858	-0.01%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	2 511 160 000	14.01.36	JPY	1.78%	BBA LIBOR JPY 6M INDEX	-515 085	-0.03%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	40 670 500	04.02.36	USD	2.67%	BBA LIBOR USD 3M INDEX	265 463	0.02%
IRS	BNP PARIBAS S.A. - BBA LIBOR JPY 6M INDEX	5 497 985 000	28.02.36	JPY	1.36%	BBA LIBOR JPY 6M INDEX	-259 219	-0.02%
IRS	CITIGROUP GLOBAL MARKETS LIMITED - BBA LIBOR JPY 6M INDEX	2 793 575 500	28.02.36	JPY	1.39%	BBA LIBOR JPY 6M INDEX	-164 132	-0.01%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR JPY 6M INDEX	2 101 432 000	18.03.36	JPY	1.12%	BBA LIBOR JPY 6M INDEX	84 545	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	DEUTSCHE BANK AG LONDON - SOUTH AFRICA JIBAR 3M INDEX	135 256 000	21.04.36	ZAR	8.17%	SOUTH AFRICA JIBAR 3M INDEX	138 327	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	6 107 500	13.05.36	CHF	0.56%	BBA LIBOR CHF 6M INDEX	209 228	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 155 162 000	26.09.36	JPY	BBA LIBOR JPY 6M INDEX	0.87%	-192 423	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 159 275 000	14.10.36	JPY	BBA LIBOR JPY 6M INDEX	0.87%	-194 780	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	17 181 000	10.11.36	EUR	1.46%	EURIBOR 6M INDEX	364 792	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	33 303 000	17.12.36	EUR	1.83%	EURIBOR 6M INDEX	-178 874	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	52 353 000	17.12.36	EUR	1.79%	EURIBOR 6M INDEX	-200 635	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	14 066 000	17.12.36	GBP	1.44%	BBA LIBOR GBP 6M INDEX	121 322	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	2 078 505 000	15.03.37	JPY	0.61%	BBA LIBOR JPY 6M INDEX	191 847	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	11 134 500	04.07.39	EUR	0.86%	EURIBOR 6M INDEX	741 424	0.04%
IRS	ROYAL BANK OF SCOTLAND PLC. - EURIBOR 6M INDEX	4 850 000	04.07.39	EUR	1.49%	EURIBOR 6M INDEX	-291 868	-0.02%
IRS	ROYAL BANK OF SCOTLAND PLC. - EURIBOR 6M INDEX	14 857 800	04.07.39	EUR	0.81%	EURIBOR 6M INDEX	1 139 097	0.07%
IRS	ROYAL BANK OF SCOTLAND PLC. - EURIBOR 6M INDEX	1 811 000	04.07.39	EUR	0.85%	EURIBOR 6M INDEX	126 962	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	2 381 825 500	26.09.41	JPY	0.76%	BBA LIBOR JPY 6M INDEX	445 884	0.03%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	2 392 500 000	14.10.41	JPY	0.79%	BBA LIBOR JPY 6M INDEX	418 800	0.02%
IRS	UBS AG LONDON - BBA LIBOR GBP 6M INDEX	7 002 000	02.08.45	GBP	BBA LIBOR GBP 6M INDEX	1.77%	656 138	0.04%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	6 897 000	03.08.45	GBP	BBA LIBOR GBP 6M INDEX	1.80%	705 352	0.04%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	953 000	03.08.45	GBP	BBA LIBOR GBP 6M INDEX	2.47%	272 239	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	42 570 700	04.09.45	USD	2.96%	BBA LIBOR USD 3M INDEX	684 600	0.04%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR CHF 6M INDEX	8 586 300	08.10.45	CHF	BBA LIBOR CHF 6M INDEX	1.20%	262 706	0.02%
IRS	GOLDMAN SACHS INTERNATIONAL - BBA LIBOR USD 3M INDEX	24 711 000	04.02.46	USD	BBA LIBOR USD 3M INDEX	2.48%	-197 711	-0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR CHF 6M INDEX	6 380 500	13.05.46	CHF	BBA LIBOR CHF 6M INDEX	0.55%	-169 603	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	11 709 000	13.06.46	GBP	BBA LIBOR GBP 6M INDEX	1.49%	186 217	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 839 500	13.06.46	GBP	BBA LIBOR GBP 6M INDEX	1.49%	156 485	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 845 000	26.08.46	GBP	BBA LIBOR GBP 6M INDEX	1.17%	-140 276	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 219 988 000	26.09.46	JPY	BBA LIBOR JPY 6M INDEX	0.66%	-238 536	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	240 000	10.10.46	GBP	BBA LIBOR GBP 6M INDEX	1.54%	7 763	0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR JPY 6M INDEX	1 228 875 000	11.10.46	JPY	BBA LIBOR JPY 6M INDEX	0.75%	-197 066	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	2 005 000	15.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.67%	140 816	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	3 187 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.11%	-303 861	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	8 008 700	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.12%	-737 013	-0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	5 334 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.24%	-289 931	-0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	3 075 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.35%	-73 293	-0.00%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	5 883 500	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.44%	18 514	0.00%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	2 608 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	152 753	0.01%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	6 427 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	369 522	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	1 968 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.63%	116 679	0.01%
IRS	UBS AG LONDON - BBA LIBOR GBP 6M INDEX	1 574 500	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.68%	116 385	0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR GBP 6M INDEX	2 066 300	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.81%	228 317	0.01%
IRS	BARCLAYS BANK PLC. - BBA LIBOR GBP 6M INDEX	1 599 000	22.12.46	GBP	BBA LIBOR GBP 6M INDEX	1.84%	191 590	0.01%

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Julius Baer Multibond - ABSOLUTE RETURN BOND FUND PLUS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	21 359 500	15.03.47	USD	BBA LIBOR USD 3M INDEX	1.88%	-3 226 533	-0.19%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	11 327 500	15.03.47	USD	1.87%	BBA LIBOR USD 3M INDEX	1 720 549	0.10%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	10 032 000	15.03.47	USD	1.88%	BBA LIBOR USD 3M INDEX	1 515 419	0.09%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	9 577 000	19.12.48	USD	2.51%	BBA LIBOR USD 3M INDEX	353 306	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	9 598 000	19.12.48	USD	2.59%	BBA LIBOR USD 3M INDEX	344 479	0.02%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	19 191 200	19.12.48	USD	2.49%	BBA LIBOR USD 3M INDEX	788 618	0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	6 595 200	19.12.48	USD	2.82%	BBA LIBOR USD 3M INDEX	-171 036	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - BBA LIBOR USD 3M INDEX	6 120 800	19.12.48	USD	2.80%	BBA LIBOR USD 3M INDEX	-134 241	-0.01%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	13 641 900	13.12.51	EUR	0.85%	EURIBOR 6M INDEX	1 586 553	0.10%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	6 292 500	13.12.51	EUR	0.84%	EURIBOR 6M INDEX	754 029	0.05%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	6 194 600	13.12.51	EUR	0.84%	EURIBOR 6M INDEX	742 297	0.04%
IRS	MORGAN STANLEY AND CO. INTERNATIONAL - EURIBOR 6M INDEX	6 427 800	14.12.51	EUR	0.88%	EURIBOR 6M INDEX	698 435	0.04%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	9 565 500	03.08.62	GBP	3.10%	BBA LIBOR GBP 6M INDEX	-1 396 391	-0.08%
IRS	CREDIT SUISSE INTERNATIONAL - BBA LIBOR GBP 6M INDEX	6 216 000	03.08.62	GBP	3.10%	BBA LIBOR GBP 6M INDEX	-383 106	-0.02%
							-7 661 524	-0.46%

*CDS = credit default swap

ILS = Inflation Linked Swap

IRS = interest rate swap

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets

Investments at market value (acquisition cost: USD 30 157 797)	30 449 257
Derivative instruments:	
- Forward foreign exchange contracts	251 361
- Swaps	115 162
Bank deposits*	3 359 517
Receivables from the issue of shares	1 614
Dividends and interest	249 800
Other receivables	9 151

Total assets	34 435 862
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Liabilities

Derivative instruments:	
- Futures	32 893
- Forward foreign exchange contracts	305 703
- Swaps	81 213
Liabilities on the redemption of shares	13 605
Management Fees payable	26 266
Interest liabilities on swaps	11 806
Other liabilities	12 518

Total liabilities	484 004
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Net assets	33 951 858
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

USD

Income

Income from securities	376 807
Interest income on swaps	20 334
Equalisation	22 503

Total income	419 644
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Expenses

Management Fees	163 379
Interest expense on bank liabilities	789
Interest expenses on swaps	123 536
Other expenses*	77 795

Total expenses	365 499
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Net profit/loss

54 145

Realised profit/loss on:

- Securities	-193 546
- Options	-21 938
- Forward foreign exchange contracts	-830 868
- Futures	-14 956
- Foreign currencies	-1 494 337
Equalisation	-14 432

Net realised profit/loss	-2 515 932
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Net change in unrealised appreciation/depreciation on:

- Securities	969 409
- Options	14 766
- Swaps	217 505
- Forward foreign exchange contracts	-11 159
- Futures	17 127
- Foreign currencies	-40 517

Total profit/loss	-1 348 801
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STATEMENT OF CHANGES IN NET ASSETS

30 June 2016

31 December 2016

USD

USD

Net assets at the beginning of the financial period	59 358 869	24 075 501
Total profit/loss	330 208	-1 348 801
Net receipts/payments from the issue and redemption of shares	-35 248 121	11 378 853
Dividend distributions	-365 455	-153 695
Net assets at the end of the financial period	24 075 501	33 951 858

*See page 18.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	13.00	13.00	13.00
Distribution shares (Shares A-EUR)	15 361.00	4 004.25	2 189.73
Distribution shares (Shares A-USD)	17 072.00	17 072.00	16 872.00
Distribution shares (Shares Ca-EUR)	106 231.00	30 670.00	30 670.00
Accumulation shares (Shares B-CHF)	1 521.62	1 865.42	2 675.64
Accumulation shares (Shares B-EUR)	141 383.80	88 671.15	87 638.51
Accumulation shares (Shares B-USD)	37 847.42	25 954.52	22 755.58
Accumulation shares (Shares C-CHF)	2 185.55	3 181.39	4 481.39
Accumulation shares (Shares C-EUR)	109 319.58	14 459.22	13 783.48
Accumulation shares (Shares C-USD)	34 326.67	2 568.15	95 540.48
Accumulation shares (Shares E-EUR)	6 738.70	9 288.33	7 042.01
Accumulation shares (Shares E-USD)	3 191.28	1 860.72	4 768.47
	USD	USD	USD
Net assets	59 358 869	24 075 501	33 951 858
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	91.99	87.27	83.58
Distribution shares (Shares A-EUR)	96.85	92.60	89.05
Distribution shares (Shares A-USD)	95.75	92.40	89.69
Distribution shares (Shares Ca-EUR)	100.35	96.61	93.29
Accumulation shares (Shares B-CHF)	101.06	98.86	97.74
Accumulation shares (Shares B-EUR)	118.75	117.11	116.16
Accumulation shares (Shares B-USD)	118.68	118.10	118.15
Accumulation shares (Shares C-CHF)	103.95	102.32	101.49
Accumulation shares (Shares C-EUR)	123.82	122.88	122.28
Accumulation shares (Shares C-USD)	124.45	124.61	124.94
Accumulation shares (Shares E-EUR)	114.73	112.61	111.41
Accumulation shares (Shares E-USD)	114.85	113.75	113.52
Dividend for the previous financial year (Shares A-CHF)	2.70	2.70	2.70
Dividend for the previous financial year (Shares A-EUR)	2.90	2.85	2.85
Dividend for the previous financial year (Shares A-USD)	2.85	2.80	2.80
Dividend for the previous financial year (Shares Ca-EUR)	3.00	2.90	2.90

Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
TOTAL				30 449 257	89.68%
SECURITIES TRADED ON A STOCK EXCHANGE				14 160 486	41.71%
Bonds				14 160 486	41.71%
BRL				1 730 034	5.10%
1 200	6.000%	Brazil Notas do Tesouro Nacional Serie B 10	15.08.50	1 162 602	3.43%
2 000	10.000%	Brazil Notas do Tesouro Nacional Serie F 16	01.01.27	567 432	1.67%
MXN				47 768	0.14%
850	10.000%	Mexican Bonos 05	05.12.24	47 768	0.14%
USD				11 676 067	34.39%
700	6.875%	Argentine Republic Government International Bond 16	22.04.21	748 650	2.20%
31	5.000%	Bank Pozitif Kredi ve Kalkinma Bankasi AS 13	07.02.18	30 377	0.09%
41	6.750%	BBVA Bancomer S.A. 12	30.09.22	44 832	0.13%
1 300	1.000%	Belize Government International Bond 13	20.02.38	544 375	1.60%
33	5.125%	Bharti Airtel International Netherlands BV 13	11.03.23	34 213	0.10%
29	4.875%	Cencosud S.A. 12	20.01.23	30 110	0.09%
51	3.500%	China Mengniu Dairy Co. Ltd. 13	27.11.18	51 730	0.15%
23	5.375%	China Overseas Finance Cayman III Ltd. 13	29.10.23	24 822	0.07%
22	5.950%	China Overseas Finance Cayman VI Ltd. 14	08.05.24	24 698	0.07%
58	3.125%	CLP Power Hong Kong Financing Ltd. 15	06.05.25	56 625	0.17%
59	5.250%	Corp. Financiera de Desarrollo S.A. 14	15.07.29	60 715	0.18%
1 350	6.375%	Croatia Government International Bond 11	24.03.21	1 473 086	4.34%
29	3.908%	DP World Crescent Ltd. 16	31.05.23	29 449	0.09%
23	6.850%	DP World Ltd. 07	02.07.37	24 560	0.07%
45	4.125%	Ecopetrol S.A. 14	16.01.25	42 572	0.13%
54	4.375%	Gas Natural de Lima y Callao S.A. 13	01.04.23	54 336	0.16%
400	9.250%	Ghana Government International Bond 16	15.09.22	429 876	1.27%
400	7.875%	Ghana Government International Bond 13	07.08.23	395 934	1.17%
8	3.875%	Global Logistic Properties Ltd. 15	04.06.25	7 979	0.02%
49	3.875%	Global Logistic Properties Ltd. 15	04.06.25	47 871	0.14%
51	4.634%	GNL Quintero S.A. 14	31.07.29	50 114	0.15%
1 000	5.750%	Hungary Government International Bond 13	22.11.23	1 110 710	3.27%
43	4.000%	ICICI Bank Ltd. 16	18.03.26	41 478	0.12%
270	3.700%	Indonesia Government International Bond 16	08.01.22	271 990	0.80%
600	5.800%	Iraq International Bond 06	15.01.28	497 424	1.47%
60	5.000%	Israel Electric Corp. Ltd. 144A 14	12.11.24	62 854	0.19%
59	5.250%	KOC Holding AS 16	15.03.23	58 274	0.17%
28	4.750%	Lukoil International Finance BV 16	02.11.26	27 877	0.08%
25	5.250%	MAF Global Securities Ltd. 12	05.07.19	26 021	0.08%
7	4.750%	MAF Global Securities Ltd. 14	07.05.24	6 777	0.02%
23	4.750%	MAF Global Securities Ltd. 14	07.05.24	23 719	0.07%
39	3.250%	Malayan Banking Bhd 12	20.09.22	39 424	0.12%
56	5.875%	Mersin Uluslararası Liman İşletmeciliği AS 13	12.08.20	58 066	0.17%
57	4.625%	ONGC Videsh Ltd. 14	15.07.24	59 090	0.17%
56	3.750%	Oversea-Chinese Banking Corp. Ltd. 10	15.11.22	56 208	0.17%
900	4.625%	Paraguay Government International Bond 13	25.01.23	914 553	2.69%
59	3.750%	PCCW-HKT Capital No 5 Ltd. 13	08.03.23	59 734	0.18%
400	8.750%	Petrobras Global Finance BV 16	23.05.26	432 000	1.27%
45	4.630%	Powszechna Kasa Oszczędności Bank Polski S.A. Via PKO Finance AB 12	26.09.22	46 613	0.14%
52	5.400%	Reliance Holding USA, Inc. 12	14.02.22	56 571	0.17%
1 000	6.750%	Romanian Government International Bond 12	07.02.22	1 141 920	3.36%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
500	7.250%	Serbia International Bond 11	28.09.21	559 505	1.65%
550	5.500%	Slovenia Government International Bond 12	26.10.22	609 114	1.79%
500	5.850%	Slovenia Government International Bond 13	10.05.23	564 998	1.66%
39	4.125%	State Grid Overseas Investment 2014 Ltd. 14	07.05.24	40 887	0.12%
4	4.375%	Swire Properties MTN Financing Ltd. 12	18.06.22	4 367	0.01%
42	4.375%	Swire Properties MTN Financing Ltd. 12	18.06.22	44 543	0.13%
25	3.375%	Tencent Holdings Ltd. 12	05.03.18	24 864	0.07%
33	3.800%	Tencent Holdings Ltd. 15	11.02.25	33 141	0.10%
550	7.750%	Ukraine Government International Bond 15	01.09.21	538 951	1.59%
59	3.250%	UPL Corp. Ltd. 16	13.10.21	57 470	0.17%
UYU				706 617	2.08%
22 756	4.375%	Uruguay Government International Bond 11	15.12.28	706 617	2.08%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				405 702	1.19%
Bonds				405 702	1.19%
USD				405 702	1.19%
41	6.875%	Alfa SAB de CV 14	25.03.44	39 633	0.12%
52	4.500%	Alpek SAB de CV 12	20.11.22	52 486	0.15%
25	5.150%	Cencosud S.A. 15	12.02.25	24 842	0.07%
2	4.625%	Corp. Lindley S.A. 13	12.04.23	1 709	0.01%
43	5.500%	Dolphin Energy Ltd. 12	15.12.21	46 943	0.14%
56	5.625%	Engie Energia Chile S.A. 10	15.01.21	59 825	0.18%
57	4.875%	Mexichem SAB de CV 12	19.09.22	59 596	0.17%
37	5.500%	Mexico Generadora de Energia S de rl 12	06.12.32	35 986	0.11%
47	5.838%	Ras Laffan Liquefied Natural Gas Co. Ltd. III 05	30.09.27	52 683	0.15%
33	5.250%	Trust F/1401 14	15.12.24	31 999	0.09%
CASH-EQUIVALENT FINANCIAL INSTRUMENTS				15 883 069	46.78%
Treasury notes				15 883 069	46.78%
USD				15 883 069	46.78%
88	0.000%	United States Treasury Bill 16	05.01.17	88 268	0.26%
5 500	0.000%	United States Treasury Bill 16	19.01.17	5 498 785	16.19%
5 800	0.000%	United States Treasury Bill 16	26.01.17	5 798 221	17.08%
4 500	0.000%	United States Treasury Bill 16	09.02.17	4 497 795	13.25%

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Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss USD	% of net assets
CHF	710 800	USD	701 632	10.01.17	-1 942	-0.01%
EUR	10 000	USD	10 463	04.01.17	85	0.00%
EUR	15 940 000	USD	17 007 980	10.01.17	-187 752	-0.55%
IDR	8 239 200 000	USD	600 000	03.03.17	6 233	0.02%
MXN	74 823 550	USD	3 633 694	25.01.17	-11 909	-0.04%
RUB	23 180 500	USD	350 000	03.03.17	25 584	0.08%
SAR	11 464 650	USD	3 046 388	12.01.17	9 357	0.03%
USD	1 190 000	BRL	4 085 862	25.01.17	-57 873	-0.17%
USD	350 747	EUR	330 000	10.01.17	2 524	0.01%
USD	3 966 627	MXN	79 238 000	25.01.17	131 165	0.39%
USD	600 000	MYR	2 480 400	25.01.17	47 478	0.14%
USD	3 009 518	SAR	11 464 650	12.01.17	-46 227	-0.14%
USD	850 000	TWD	26 439 250	25.01.17	28 935	0.08%
					-54 342	-0.16%

The currency forward foreign exchange contracts listed in the table above were entered into primarily with Bank Julius Bar & Co. Ltd., Credit Suisse International, Deutsche Bank AG or State Street Bank London.

Futures

Counterparty - Underlying	Currency	Number of contracts	Market value	Maturity date	Unrealised profit/loss USD	% of net assets
DEUTSCHE BANK SECURITIES INC. - EURO-BUND	Sales EUR	-17	-2 943 332	08.03.17	-32 893	-0.10%
					-32 893	-0.10%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss USD	% of net assets
CDS	JP MORGAN CHASE BANK NA LONDON - Turkey Government International Bond	4 250 000	20.06.18	USD	1.00%	11 175	0.03%
CDS	JP MORGAN CHASE BANK NA LONDON - Brazilian Government International Bond	-2 000 000	20.12.18	USD	1.00%	-6 545	-0.02%
CDS	JP MORGAN CHASE BANK NA LONDON - Colombia Government International Bond	-2 000 000	20.12.18	USD	1.00%	10 220	0.03%
						14 850	0.04%

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss USD	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	17 800 000	03.03.18	GBP	BBA LIBOR GBP 6M INDEX	0.80%	49 986	0.15%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR USD 3M INDEX	7 550 000	28.04.18	USD	BBA LIBOR USD 3M INDEX	1.13%	-17 963	-0.05%

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Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss USD	% of net assets
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	9 100 000	03.03.20	GBP	1.04%	BBA LIBOR GBP 6M INDEX	-56 705	-0.17%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR USD 3M INDEX	3 750 000	28.04.20	USD	1.49%	BBA LIBOR USD 3M INDEX	38 128	0.11%
IRS	JP MORGAN SECURITIES PLC. - EURIBOR 6M INDEX	4 700 000	28.11.26	EUR	1.22%	EURIBOR 6M INDEX	3 054	0.01%
IRS	JP MORGAN SECURITIES PLC. - POLAND WARSAW IBOR 6M INDEX	26 000 000	28.11.26	PLN	POLAND WARSAW IBOR 6M INDEX	3.48%	2 599	0.01%
							19 099	0.06%

*CDS = Credit Default Swap

IRS = Interest Rate Swap

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 164 947 989)	178 627 536
Derivative instruments:	
- Forward foreign exchange contracts	492 764
- Swaps	298 213
Premiums from swaps received	284 729
Bank deposits*	3 680 702
Receivables from the issue of shares	239 937
Receivables on securities sold	238 805
Dividends and interest	2 420 745
Other receivables	184 727

Total assets	186 468 158
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Liabilities

Derivative instruments:	
- Futures	73 109
- Forward foreign exchange contracts	3 446 318
- Swaps	58 086
Liabilities on the redemption of shares	424 200
Liabilities on securities purchases	5 841
Management Fees payable	149 455
Interest liabilities on swaps	10 708
Other liabilities	74 523

Total liabilities	4 242 240
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Net assets	182 225 918
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	3 629 928
Interest income on swaps	216 369
Total income	3 846 297
Expenses	
Management Fees	930 565
Interest expense on bank liabilities	13 246
Interest expenses on swaps	74 191
Other expenses*	459 242
Equalisation	24 476
Total expenses	1 501 720
Net profit/loss	2 344 577
Realised profit/loss on:	
- Securities	418 470
- Swaps	-9
- Forward foreign exchange contracts	-3 626 399
- Futures	421 507
- Foreign currencies	375 831
Equalisation	78 257
Net realised profit/loss	12 234
Net change in unrealised appreciation/depreciation on:	
- Securities	2 614 105
- Swaps	258 374
- Forward foreign exchange contracts	-1 760 096
- Futures	345 592
- Foreign currencies	-23 243
Total profit/loss	1 446 966

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	EUR	EUR
Net assets at the beginning of the financial period	205 791 120	164 919 008
Total profit/loss	3 182 956	1 446 966
Net receipts/payments from the issue and redemption of shares	-42 330 559	16 939 908
Dividend distributions	-1 724 509	-1 079 964
Net assets at the end of the financial period	164 919 008	182 225 918

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	840.00	1 758.00	2 908.00
Distribution shares (Shares A-EUR)	29 205.82	20 617.18	18 314.71
Distribution shares (Shares A-USD)	1 367.00	1 367.00	1 367.00
Distribution shares (Shares Ca-EUR)	95 130.00	72 530.00	72 530.00
Distribution shares (Shares Em-EUR)	241 689.58	204 202.85	242 975.19
Distribution shares (Shares Tm-USD)	68 352.70	56 862.22	71 073.24
Accumulation shares (Shares B-CHF)	3 480.00	5 415.00	5 635.00
Accumulation shares (Shares B-EUR)	422 591.82	326 573.17	315 785.23
Accumulation shares (Shares B-USD)	39 223.72	29 081.14	27 051.97
Accumulation shares (Shares C-CHF)	18 010.00	18 610.00	55 210.00
Accumulation shares (Shares C-EUR)	234 057.82	122 934.68	149 512.61
Accumulation shares (Shares C-GBP)	–	–	78 300.00*
Accumulation shares (Shares C-USD)	44 504.29	168 379.29	151 109.29
Accumulation shares (Shares E-EUR)	151 286.95	112 885.51	106 111.26
Accumulation shares (Shares E-USD)	129 897.83	73 489.44	69 315.54
Net assets	EUR 205 791 120	EUR 164 919 008	EUR 182 225 918
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	98.27	95.32	90.48
Distribution shares (Shares A-EUR)	101.61	99.40	94.67
Distribution shares (Shares A-USD)	100.87	99.54	95.73
Distribution shares (Shares Ca-EUR)	128.33	126.33	120.71
Distribution shares (Shares Em-EUR)	99.67	97.65	95.28
Distribution shares (Shares Tm-USD)	95.33	92.93	90.80
Accumulation shares (Shares B-CHF)	102.93	104.47	103.74
Accumulation shares (Shares B-EUR)	167.00	171.02	170.41
Accumulation shares (Shares B-USD)	117.57	121.36	122.00
Accumulation shares (Shares C-CHF)	103.72	105.85	105.40
Accumulation shares (Shares C-EUR)	177.46	182.73	182.59
Accumulation shares (Shares C-GBP)	–	–	99.16*
Accumulation shares (Shares C-USD)	120.42	124.99	126.00
Accumulation shares (Shares E-EUR)	157.59	160.57	159.60
Accumulation shares (Shares E-USD)	115.25	118.38	118.71
Dividend for the previous financial year (Shares A-CHF)	4.75	4.25	4.25
Dividend for the previous financial year (Shares A-EUR)	4.90	4.45	4.45
Dividend for the previous financial year (Shares A-USD)	4.80	4.35	4.40
Dividend for the previous financial year (Shares Ca-EUR)	6.00	5.55	5.60
Dividend for the previous financial year (Shares Em-EUR)	3.96	3.78	1.80**
Dividend for the previous financial year (Shares Tm-USD)	4.80	4.80	2.40**

* See Appendix I.

** The following interim dividends were distributed in the current financial year:

Shares Em-EUR: July 2016: 0.30 EUR; August 2016: 0.30 EUR; September 2016: 0.30 EUR; October 2016: 0.30 EUR; November 2016: 0.30 EUR; December 2016: 0.30 EUR

Shares Tm-USD: July 2016: 0.40 USD; August 2016: 0.40 USD; September 2016: 0.40 USD; October 2016: 0.40 USD; November 2016: 0.40 USD; December 2016: 0.40 USD

Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
TOTAL			178 627 536	98.03%
SECURITIES TRADED ON A STOCK EXCHANGE			152 780 458	83.84%
Bonds			151 815 244	83.31%
EUR			39 156 180	21.49%
131	2.500% ABN AMRO Bank NV 13	29.11.23	148 252	0.08%
131	2.375% Accor S.A. 15	17.09.23	142 062	0.08%
1 000	1.250% adidas AG 14	08.10.21	1 040 805	0.57%
131	1.875% Adif - Alta Velocidad 15	28.01.25	137 139	0.08%
1	8.000% ALBA Group Plc. & Co. KG 11	15.05.18	1 193	0.00%
131	1.375% American Honda Finance Corp. 15	10.11.22	137 490	0.08%
131	1.500% American International Group, Inc. 16	08.06.23	133 437	0.07%
65	4.875% Amplifon SpA 13	16.07.18	69 733	0.04%
131	2.875% Aon Plc. 14	14.05.26	143 263	0.08%
131	3.500% AT&T, Inc. 13	17.12.25	153 628	0.08%
131	0.625% Atlas Copco AB 16	30.08.26	126 240	0.07%
131	2.000% Aurizon Network Pty Ltd. 14	18.09.24	133 860	0.07%
131	1.000% Avinor AS 15	29.04.25	131 788	0.07%
131	2.750% Bacardi Ltd. 13	03.07.23	145 726	0.08%
262	1.375% Bank of America Corp. 15	26.03.25	265 476	0.15%
131	1.250% Bank of Ireland 15	09.04.20	134 688	0.07%
131	1.125% Berkshire Hathaway, Inc. 15	16.03.27	128 606	0.07%
131	2.875% BNP Paribas S.A. 13	26.09.23	149 679	0.08%
500	2.750% BRF S.A. 15	03.06.22	514 523	0.28%
131	1.200% Brown-Forman Corp. 16	07.07.26	132 303	0.07%
131	1.680% Canal de Isabel II Gestion S.A. 15	26.02.25	134 047	0.07%
131	3.250% Celanese US Holdings LLC 14	15.10.19	141 695	0.08%
131	4.125% Ceske Drahy AS 12	23.07.19	142 936	0.08%
131	4.500% CEZ AS 10	29.06.20	150 368	0.08%
262	4.250% Citigroup, Inc. 05	25.02.30	307 449	0.17%
131	2.000% CK Hutchison Finance 16 Ltd.—Series B 16	06.04.28	132 181	0.07%
131	1.750% Cloverie Plc. for Zurich Insurance Co. Ltd. 14	16.09.24	138 928	0.08%
1	6.750% Codere Finance 2 Luxembourg S.A. 16	01.11.21	808	0.00%
79	4.375% Commonwealth Bank of Australia 10	25.02.20	89 364	0.05%
131	1.375% Cooperative Rabobank UA 15	03.02.27	134 668	0.07%
1	11.750% Corral Petroleum Holdings AB 16	15.05.21	617	0.00%
131	2.500% Coventry Building Society 13	18.11.20	140 989	0.08%
131	1.375% Credit Suisse AG 14	29.11.19	135 566	0.07%
131	1.554% DAA Finance Plc. 16	07.06.28	133 037	0.07%
131	4.500% Davide Campari-Milano SpA 12	25.10.19	144 404	0.08%
2	7.500% DEA Finance S.A. 16	15.10.22	1 712	0.00%
131	4.375% DNB Bank ASA 11	24.02.21	153 563	0.08%
131	4.250% DNB Bank ASA 12	18.01.22	157 237	0.09%
500	4.500% Dufry Finance SCA 15	01.08.23	536 562	0.29%
131	2.625% Ecolab, Inc. 15	08.07.25	145 590	0.08%
131	2.384% Eesti Energia AS 15	22.09.23	138 698	0.08%
131	2.250% Elisa OYJ 12	04.10.19	138 655	0.08%
65	4.500% Energie AG Oberoesterreich 05	04.03.25	83 544	0.05%
131	5.750% Engie Alliance GIE 03	24.06.23	173 547	0.10%
131	2.125% ESB Finance Ltd. 15	08.06.27	141 614	0.08%
500	2.500% Expedia, Inc. 15	03.06.22	522 972	0.29%
131	1.000% FedEx Corp. 16	11.01.23	132 785	0.07%
300	5.250% FMC Finance VII S.A. 11	15.02.21	353 625	0.19%
0	6.000% Gamenet Group SpA 16	15.08.21	365	0.00%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
500	6.605% Gazprom OAO Via Gaz Capital S.A. 07	13.02.18	531 250	0.29%
131	4.625% GE Capital European Funding Unlimited Co. 07	22.02.27	174 812	0.10%
131	2.125% Gemalto NV 14	23.09.21	137 814	0.08%
500	3.500% Gestamp Funding Luxembourg S.A. 16	15.05.23	522 188	0.29%
262	3.250% Goldman Sachs Group, Inc. 13	01.02.23	296 202	0.16%
500	7.375% Greif Nevada Holdings, Inc. SCS 11	15.07.21	608 125	0.33%
500	3.250% Groupe Fnac S.A. 16	30.09.23	516 250	0.28%
131	3.875% HOCHTIEF AG 13	20.03.20	142 039	0.08%
0	6.875% HomeVi SAS 14	15.08.21	435	0.00%
1	5.375% INEOS Group Holdings S.A. 16	01.08.24	612	0.00%
131	4.500% ING Bank NV 12	21.02.22	158 701	0.09%
1	5.750% International Personal Finance Plc. 14	07.04.21	800	0.00%
131	4.000% Intesa Sanpaolo SpA 10	08.11.18	139 601	0.08%
2 000	3.750% Italy Buoni Poliennali Del Tesoro 13	01.05.21	2 280 070	1.25%
2 000	0.450% Italy Buoni Poliennali Del Tesoro 16	01.06.21	1 998 830	1.10%
131	1.750% JAB Holdings BV 16	25.05.23	136 269	0.08%
131	3.000% JPMorgan Chase & Co. 14	19.02.26	151 196	0.08%
500	3.000% K+S AG 12	20.06.22	525 625	0.29%
131	1.500% Kraft Heinz Foods Co. 16	24.05.24	132 270	0.07%
500	3.875% LKQ Italia Bondco SpA 16	01.04.24	534 062	0.29%
131	1.000% Lloyds Bank Plc. 14	19.11.21	135 310	0.07%
131	1.250% Lloyds Bank Plc. 15	13.01.25	135 455	0.07%
500	2.750% Merlin Entertainments Plc. 15	15.03.22	520 938	0.29%
262	1.750% Morgan Stanley 15	30.01.25	270 790	0.15%
500	4.000% MPT Operating Partnership LP 15	19.08.22	525 937	0.29%
79	4.625% National Australia Bank Ltd. 10	10.02.20	89 462	0.05%
131	1.250% Nationwide Building Society 15	03.03.25	133 082	0.07%
131	1.125% Nordea Bank AB 15	12.02.25	134 928	0.07%
1	4.750% Obrascón Huarte Lain S.A. 14	15.03.22	599	0.00%
250	6.750% OI European Group BV 10	15.09.20	301 563	0.17%
500	4.750% Ontex Group NV 14	15.11.21	530 312	0.29%
131	3.500% Optus Finance Pty Ltd. 10	15.09.20	146 685	0.08%
79	3.000% Orange S.A. 12	15.06.22	89 735	0.05%
131	2.750% Orion OYJ 13	11.06.19	138 395	0.08%
131	1.875% PerkinElmer, Inc. 16	19.07.26	132 267	0.07%
500	4.750% Petrobras Global Finance BV 14	14.01.25	488 750	0.27%
262	2.750% Petroleos Mexicanos 15	21.04.27	230 747	0.13%
131	2.750% Philip Morris International, Inc. 13	19.03.25	150 640	0.08%
1 500	4.750% Portugal Obrigações do Tesouro OT 144A 09	14.06.19	1 652 422	0.91%
1 000	3.850% Portugal Obrigações do Tesouro OT 144A 05	15.04.21	1 082 085	0.59%
1 000	4.950% Portugal Obrigações do Tesouro OT 144A 08	25.10.23	1 115 800	0.61%
0	6.250% PrestigeBidCo GmbH 16	15.12.23	362	0.00%
79	2.750% Prosegur Cia de Seguridad S.A. 13	02.04.18	81 110	0.04%
500	3.625% PVH Corp. 16	15.07.24	530 000	0.29%
2	8.250% Safari Holding Verwaltungs GmbH 14	15.02.21	1 928	0.00%
500	4.500% Sealed Air Corp. 15	15.09.23	546 875	0.30%
131	1.625% Shell International Finance BV 14	20.01.27	138 337	0.08%
131	1.000% Sinopec Group Overseas Development 2015 Ltd. 15	28.04.22	132 038	0.07%
6	0.234% SLM Student Loan Trust 2003-7 03	15.12.33	5 474	0.00%
1 000	1.150% Spain Government Bond 15	30.07.20	1 039 090	0.57%
4 000	1.600% Spain Government Bond 144A 15	30.04.25	4 140 920	2.27%
131	5.875% Standard Chartered Bank 07	26.09.17	136 396	0.08%
131	1.625% Statoil ASA 15	17.02.35	128 326	0.07%
131	4.375% Svenska Handelsbanken AB 11	20.10.21	157 122	0.09%
131	0.875% Swedish Match AB 16	23.09.24	128 507	0.07%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
250	3.625% TA MFG. Ltd. 15	15.04.23	254 688	0.14%
500	4.000% Telecom Italia SpA 12	21.01.20	544 687	0.30%
131	4.250% Tella Co. AB 11	18.02.20	147 993	0.08%
131	3.500% Telstra Corp. Ltd. 12	21.09.22	153 616	0.08%
500	1.375% Tesco Corporate Treasury Services Plc. 14	01.07.19	507 188	0.28%
1 000	1.125% Teva Pharmaceutical Finance Netherlands II BV 16	15.10.24	966 585	0.53%
131	1.500% Thermo Fisher Scientific, Inc. 15	01.12.20	136 544	0.08%
131	1.375% Total Capital International S.A. 14	19.03.25	137 786	0.08%
1	6.375% Trinseo Materials Operating SCA Via Trinseo Materials Finance, Inc. 15	01.05.22	1 034	0.00%
0	7.875% United Group BV 13	15.11.20	382	0.00%
131	6.250% Vattenfall AB 09	17.03.21	163 864	0.09%
1 000	0.625% VF Corp. 16	20.09.23	995 910	0.55%
131	2.625% Volkswagen Leasing GmbH 14	15.01.24	142 518	0.08%
500	3.500% Votorantim Cimentos S.A. 15	13.07.22	492 813	0.27%
131	4.875% Wal-Mart Stores, Inc. 09	21.09.29	184 733	0.10%
131	2.125% Walgreens Boots Alliance, Inc. 14	20.11.26	134 622	0.07%
131	2.250% Wells Fargo & Co. 13	02.05.23	142 837	0.08%
131	1.625% Wells Fargo & Co. 15	02.06.25	135 464	0.07%
131	1.375% Wells Fargo & Co. 16	26.10.26	130 649	0.07%
500	3.750% Worldpay Finance Plc. 15	15.11.22	537 187	0.30%
500	3.750% Ziggo Secured Finance BV 15	15.01.25	508 125	0.28%
GBP			2 188 907	1.20%
0	6.375% AMC Entertainment Holdings, Inc. 16	15.11.24	541	0.00%
1	13.000% Annington Finance No 5 Plc. 12	15.01.23	760	0.00%
1	2.697% Argon Capital Plc. for Royal Bank of Scotland Group Plc. 07	29.10.49	812	0.00%
131	1.750% BAT International Finance Plc. 16	05.07.21	155 500	0.09%
0	5.500% Boparan Finance Plc. 14	15.07.21	402	0.00%
1	5.000% CYBG Plc. 16	09.02.26	1 026	0.00%
1	8.000% CYBG Plc. 16	29.12.49	1 000	0.00%
250	5.250% Debenhams Plc. 14	15.07.21	307 521	0.17%
0	7.875% Galaxy Finco Ltd. 13	15.11.21	523	0.00%
131	5.375% GKN Holdings Plc. 12	19.09.22	176 330	0.10%
1	13.000% Lloyds Bank Plc. 09	29.01.49	1 591	0.00%
131	4.750% London Stock Exchange Group Plc. 12	02.11.21	173 046	0.09%
1	6.875% Matalan Finance Plc. 14	01.06.19	861	0.00%
0	6.500% New Look Secured Issuer Plc. 15	01.07.22	392	0.00%
1	6.625% Pizzaexpress Financing 2 Plc. 14	01.08.21	815	0.00%
131	5.556% Rabobank Capital Funding Trust IV 04	29.10.49	160 780	0.09%
500	4.500% Travis Perkins Plc. 16	07.09.23	589 782	0.32%
0	8.500% TVL Finance Plc. 16	15.05.23	436	0.00%
1	5.500% Virgin Media Secured Finance Plc. 14	15.01.25	1 014	0.00%
500	4.250% William Hill Plc. 13	05.06.20	615 775	0.34%
USD			109 919 101	60.32%
131	6.125% Actavis, Inc. 09	15.08.19	135 646	0.07%
500	4.875% AES Corp. 13	15.05.23	469 306	0.26%
400	8.125% African Bank Ltd. 16	19.10.20	390 140	0.21%
500	5.720% Alcoa, Inc. 07	23.02.19	502 192	0.28%
500	3.250% Ally Financial, Inc. 14	29.09.17	477 898	0.26%
1	5.125% Ally Financial, Inc. 14	30.09.24	848	0.00%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
1	5.750% Ally Financial, Inc. 15	20.11.25	1 205	0.00%
500	7.750% ALROSA Finance S.A. 10	03.11.20	536 857	0.30%
1	7.500% Altice Financing S.A. 16	15.05.26	688	0.00%
131	5.050% American Tower Corp. 10	01.09.20	133 098	0.07%
500	3.300% Anheuser-Busch InBev Finance, Inc. 16	01.02.23	482 408	0.27%
500	5.125% Anixter, Inc. 14	01.10.21	495 674	0.27%
0	5.125% Antero Resources Corp. 15	01.12.22	138	0.00%
500	5.125% Aramark Services, Inc. 16	15.01.24	489 156	0.27%
0	7.000% Argentina Bonar Bonds 07	17.04.17	294	0.00%
180	6.875% Argentine Republic Government International Bond 16	22.04.21	182 517	0.10%
4 550	7.500% Argentine Republic Government International Bond 16	22.04.26	4 538 051	2.49%
0	6.375% Avis Budget Car Rental LLC Via Avis Budget Finance, Inc. 16	01.04.24	246	0.00%
500	5.000% Ball Corp. 12	15.03.22	498 341	0.27%
500	3.875% Banco do Brasil S.A. 12	10.10.22	441 159	0.24%
0	6.625% Banco Internacional del Peru SAA Interbank 14	19.03.29	228	0.00%
525	5.500% Banco Nacional de Desenvolvimento Economico e Social 10	12.07.20	517 808	0.28%
201	6.750% BBVA Bancomer S.A. 12	30.09.22	208 558	0.11%
356	5.125% Bharti Airtel International Netherlands BV 13	11.03.23	353 043	0.19%
65	4.875% Bio-Rad Laboratories, Inc. 10	15.12.20	66 167	0.04%
500	6.250% BMCE Bank 13	27.11.18	491 526	0.27%
2 725	4.250% Brazilian Government International Bond 13	07.01.25	2 420 787	1.33%
1 000	7.125% Brazilian Government International Bond 06	20.01.37	999 317	0.55%
700	5.625% Brazilian Government International Bond 09	07.01.41	592 831	0.33%
262	5.000% Brazilian Government International Bond 14	27.01.45	202 119	0.11%
1	6.500% Cablevision S.A. 16	15.06.21	508	0.00%
2	5.250% CalAtlantic Group, Inc. 16	01.06.26	1 560	0.00%
2	5.750% Calpine Corp. 14	15.01.25	1 598	0.00%
500	5.375% Cedar Fair LP 15	01.06.24	490 341	0.27%
1	7.125% Cementos Progreso Trust 13	06.11.23	699	0.00%
1	7.750% Cemex SAB de CV 16	16.04.26	977	0.00%
131	4.875% Cencosud S.A. 12	20.01.23	126 935	0.07%
0	3.800% Cenovus Energy, Inc. 13	15.09.23	82	0.00%
1	7.500% CenturyLink, Inc. 16	01.04.24	922	0.00%
200	3.500% China Mengniu Dairy Co. Ltd. 13	27.11.18	193 564	0.11%
200	5.375% China Overseas Finance Cayman III Ltd. 13	29.10.23	205 659	0.11%
500	4.250% CIT Group, Inc. 12	15.08.17	480 860	0.26%
500	5.250% Clean Harbors, Inc. 12	01.08.20	485 601	0.27%
700	3.125% CLP Power Hong Kong Financing Ltd. 15	06.05.25	647 584	0.36%
500	4.375% CNH Industrial Capital LLC 15	06.11.20	489 452	0.27%
131	3.950% CNPC General Capital Ltd. 12	19.04.22	128 352	0.07%
210	8.125% Colombia Government International Bond 04	21.05.24	249 491	0.14%
525	10.375% Colombia Government International Bond 03	28.01.33	730 378	0.40%
1 650	7.375% Colombia Government International Bond 06	18.09.37	1 909 276	1.05%
500	5.375% Colombia Telecomunicaciones S.A. ESP 144A 12	27.09.22	461 306	0.25%
500	5.500% Concho Resources, Inc. 12	01.04.23	491 526	0.27%
100	3.750% Constellation Brands, Inc. 13	01.05.21	98 483	0.05%
1	3.800% Continental Resources, Inc. 14	01.06.24	926	0.00%
250	5.250% Corp. Financiera de Desarrollo S.A. 14	15.07.29	244 539	0.13%
131	3.000% Corp. Nacional del Cobre de Chile 12	17.07.22	120 505	0.07%
1	5.875% Credit Bank of Moscow Via CBOM Finance Plc. 16	07.11.21	664	0.00%
2 536	6.375% Croatia Government International Bond 11	24.03.21	2 623 579	1.44%
500	4.500% Crown Americas LLC 13	15.01.23	485 601	0.27%
131	3.875% CVS Health Corp. 15	20.07.25	128 059	0.07%
1	6.000% Dana, Inc. 13	15.09.23	696	0.00%
500	6.125% Delhi International Airport Pvt Ltd. 15	03.02.22	502 785	0.28%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
132	9.040%	Dominican Republic International Bond 05	23.01.18	129 299	0.07%
297	8.625%	Dominican Republic International Bond 06	20.04.27	318 005	0.18%
200	6.850%	DP World Ltd. 07	02.07.37	203 492	0.11%
5	6.550%	DPH Holdings Corp. 01	30.10.99	135	0.00%
1	5.750%	DR Horton, Inc. 13	15.08.23	1 005	0.00%
200	7.375%	Dubai Electricity & Water Authority 10	21.10.20	219 724	0.12%
2	7.375%	Dynegy, Inc. 15	01.11.22	2 035	0.00%
131	7.625%	Ecopetrol S.A. 09	23.07.19	139 641	0.08%
250	4.125%	Ecopetrol S.A. 14	16.01.25	224 466	0.12%
1	4.875%	EDC Finance DAC 13	17.04.20	677	0.00%
500	4.700%	Edgewell Personal Care Co. 12	24.05.22	488 860	0.27%
840	7.650%	El Salvador Government International Bond 05	15.06.35	741 633	0.41%
500	7.500%	Energy Transfer Equity LP 10	15.10.20	529 746	0.29%
1	5.200%	Ensco Plc. 15	15.03.25	944	0.00%
131	4.050%	Enterprise Products Operating LLC 11	15.02.22	131 162	0.07%
500	7.125%	Eskom Holdings SOC Ltd. 15	11.02.25	480 038	0.26%
131	3.375%	Essex Portfolio LP 14	15.01.23	124 262	0.07%
1	6.500%	Evrz Group S.A. 13	22.04.20	699	0.00%
500	5.000%	Export Credit Bank of Turkey 14	23.09.21	455 132	0.25%
300	5.250%	Fibria Overseas Finance Ltd. 14	12.05.24	285 850	0.16%
1	7.250%	First Quantum Minerals Ltd. 144A 12	15.10.19	766	0.00%
131	4.375%	Flowers Foods, Inc. 12	01.04.22	131 008	0.07%
1	3.550%	Freeport-McMoRan, Inc. 12	01.03.22	1 113	0.00%
250	4.375%	Gas Natural de Lima y Callao S.A. 13	01.04.23	238 740	0.13%
500	4.200%	General Motors Financial Co., Inc. 16	01.03.21	488 267	0.27%
800	9.250%	Ghana Government International Bond 16	15.09.22	815 124	0.45%
550	7.875%	Ghana Government International Bond 13	07.08.23	516 150	0.28%
700	3.875%	Global Logistic Properties Ltd. 15	04.06.25	647 836	0.36%
250	4.875%	Globo Comunicacao e Participacoes S.A. 12	11.04.22	239 492	0.13%
331	4.634%	GNL Quintero S.A. 14	31.07.29	310 191	0.17%
1 000	4.875%	Gruma SAB de CV 14	01.12.24	996 734	0.55%
131	6.625%	Grupo Televisa SAB 05	18.03.25	141 703	0.08%
502	5.250%	HCA, Inc. 14	15.04.25	497 981	0.27%
0	5.250%	HCA, Inc. 16	15.06.26	309	0.00%
131	2.625%	HCP, Inc. 12	01.02.20	124 145	0.07%
500	4.250%	Hikma Pharmaceuticals Plc. 15	10.04.20	474 935	0.26%
315	7.500%	Honduras Government International Bond 13	15.03.24	320 712	0.18%
1	5.000%	Hornbeck Offshore Services, Inc. 13	01.03.21	743	0.00%
662	7.625%	Hungary Government International Bond 11	29.03.41	881 974	0.48%
200	4.000%	ICICI Bank Ltd. 16	18.03.26	185 052	0.10%
1	9.500%	IHS Netherlands Holdco BV 16	27.10.21	1 079	0.00%
402	5.875%	Indonesia Government International Bond 14	15.01.24	421 581	0.23%
730	6.625%	Indonesia Government International Bond 07	17.02.37	804 820	0.44%
1 475	7.750%	Indonesia Government International Bond 08	17.01.38	1 806 087	0.99%
632	6.750%	Indonesia Government International Bond 14	15.01.44	726 269	0.40%
1	6.500%	ING Groep NV 15	29.12.49	933	0.00%
0	4.875%	Inmarsat Finance Plc. 14	15.05.22	323	0.00%
2	4.875%	Inmarsat Finance Plc. 144A 14	15.05.22	1 601	0.00%
0	5.250%	InRetail Consumer 14	10.10.21	397	0.00%
752	5.800%	Iraq International Bond 06	15.01.28	591 077	0.32%
0	8.750%	IRSA Propiedades Comerciales S.A. 16	23.03.23	212	0.00%
250	6.875%	Israel Electric Corp. Ltd. 13	21.06.23	271 874	0.15%
500	5.000%	Israel Electric Corp. Ltd. 144A 14	12.11.24	492 621	0.27%
500	5.125%	Itau Unibanco Holding S.A. 12	13.05.23	470 474	0.26%
219	7.625%	Jamaica Government International Bond 14	09.07.25	238 181	0.13%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
131	4.600% Juniper Networks, Inc. 11	15.03.21	132 493	0.07%
131	3.450% Kinder Morgan Energy Partners LP 12	15.02.23	122 962	0.07%
1	8.750% Kindred Healthcare, Inc. 15	15.01.23	565	0.00%
800	5.250% KOC Holding AS 16	15.03.23	751 063	0.41%
131	4.125% Koninklijke Ahold Delhaize NV 12	10.04.19	128 411	0.07%
65	3.750% Koninklijke Philips NV 12	15.03.22	64 826	0.04%
500	5.625% L Brands, Inc. 12	15.02.22	508 711	0.28%
600	6.200% Lebanon Government International Bond 15	26.02.25	542 989	0.30%
500	4.750% Lennar Corp. 16	01.04.21	491 230	0.27%
1	4.875% Lennar Corp. 15	15.12.23	1 225	0.00%
2	5.375% Level 3 Financing, Inc. 16	01.05.25	1 727	0.00%
500	3.416% Lukoil International Finance BV 13	24.04.18	479 675	0.26%
200	4.750% Lukoil International Finance BV 16	02.11.26	190 211	0.10%
200	4.750% MAF Global Securities Ltd. 14	07.05.24	196 526	0.11%
200	1.000% Malayan Banking Bhd 12	20.09.22	190 546	0.11%
900	3.750% Marsh & McLennan Cos, Inc. 15	14.03.26	873 075	0.48%
500	4.450% Masco Corp. 15	01.04.25	482 046	0.27%
1	6.250% Meritor, Inc. 14	15.02.24	619	0.00%
250	5.875% Mersin Uluslararası Liman İşletmeciliği AS 13	12.08.20	247 629	0.14%
1 000	4.250% Mexico City Airport Trust 16	31.10.26	927 533	0.51%
262	8.300% Mexico Government International Bond 01	15.08.31	369 980	0.20%
437	6.750% Mexico Government International Bond 04	27.09.34	495 290	0.27%
1 276	6.050% Mexico Government International Bond 08	11.01.40	1 313 557	0.72%
1 490	5.550% Mexico Government International Bond 14	21.01.45	1 448 955	0.80%
502	6.000% MGM Resorts International 14	15.03.23	514 717	0.28%
1 000	4.755% MTN Mauritius Investment Ltd. 14	11.11.24	872 837	0.48%
1	6.500% MTN Mauritius Investment Ltd. 16	13.10.26	654	0.00%
0	6.875% Murphy Oil Corp. 16	15.08.24	206	0.00%
1	6.500% Nationstar Mortgage LLC Via Nationstar Capital Corp. 13	01.07.21	923	0.00%
1	5.000% NCR Corp. 13	15.07.22	1 105	0.00%
500	6.750% NuStar Logistics LP 13	01.02.21	515 229	0.28%
1	6.500% Oasis Petroleum, Inc. 11	01.11.21	768	0.00%
0	6.875% Oasis Petroleum, Inc. 12	15.01.23	424	0.00%
250	5.375% Oil India Ltd. 14	17.04.24	253 822	0.14%
225	4.625% ONGC Videsh Ltd. 14	15.07.24	220 313	0.12%
250	3.750% Oversea-Chinese Banking Corp. Ltd. 10	15.11.22	239 705	0.13%
297	7.250% Pakistan Government International Bond 14	15.04.19	298 763	0.16%
525	7.875% Pakistan Government International Bond 06	31.03.36	484 130	0.27%
700	4.625% Paraguay Government International Bond 13	25.01.23	674 396	0.37%
1	5.000% Paraguay Government International Bond 16	15.04.26	677	0.00%
1	6.875% PBF Logistics LP Via PBF Logistics Finance Corp. 15	15.05.23	934	0.00%
275	3.750% PCCW-HKT Capital No 5 Ltd. 13	08.03.23	264 647	0.15%
2	4.250% Pelabuhan Indonesia II PT 15	05.05.25	1 358	0.00%
500	4.875% Pelabuhan Indonesia III Persero PT 14	01.10.24	479 675	0.26%
2	4.300% Pertamina Persero PT 13	20.05.23	1 999	0.00%
481	8.750% Peruvian Government International Bond 03	21.11.33	666 947	0.37%
175	6.550% Peruvian Government International Bond 07	14.03.37	209 663	0.12%
63	7.875% Petrobras Global Finance BV 09	15.03.19	64 284	0.04%
2	5.375% Petrobras Global Finance BV 11	27.01.21	1 703	0.00%
0	6.250% Petrobras Global Finance BV 14	17.03.24	447	0.00%
1	8.750% Petrobras Global Finance BV 16	23.05.26	698	0.00%
1 767	5.375% Petroleos de Venezuela S.A. 07	12.04.27	639 747	0.35%
500	5.250% PolyOne Corp. 13	15.03.23	483 231	0.27%
225	4.630% Powszechna Kasa Oszczędności Bank Polski S.A. Via PKO Finance AB 12	26.09.22	221 195	0.12%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
1	6.750% QBE Insurance Group Ltd. 14	02.12.44	1 000	0.00%
1	6.250% QGOG Constellation S.A. 12	09.11.19	438	0.00%
500	5.750% Regal Entertainment Group 14	15.03.22	497 748	0.27%
250	5.400% Reliance Holding USA, Inc. 12	14.02.22	256 332	0.14%
131	3.125% RELX Capital, Inc. 13	15.10.22	123 143	0.07%
2	6.125% Rite Aid Corp. 15	01.04.23	2 038	0.00%
1 976	6.750% Romanian Government International Bond 12	07.02.22	2 139 307	1.17%
131	1.850% Roper Technologies, Inc. 12	15.11.17	124 348	0.07%
500	4.199% Rosneft Oil Co. via Rosneft International Finance Ltd. 12	06.03.22	467 824	0.26%
1	4.875% Rowan Cos, Inc. 12	01.06.22	486	0.00%
0	5.125% Royal Bank of Scotland Group Plc. 14	28.05.24	379	0.00%
700	5.250% Royal Caribbean Cruises Ltd. 12	15.11.22	709 706	0.39%
2 700	5.000% Russian Foreign Bond - Eurobond 10	29.04.20	2 723 320	1.50%
600	4.875% Russian Foreign Bond - Eurobond 13	16.09.23	601 943	0.33%
306	12.750% Russian Foreign Bond - Eurobond 98	24.06.28	495 295	0.27%
600	5.875% Russian Foreign Bond - Eurobond 13	16.09.43	632 362	0.35%
500	5.750% Sally Holdings LLC 12	01.06.22	493 897	0.27%
0	6.125% Sanchez Energy Corp. 15	15.01.23	183	0.00%
1	6.125% Sberbank of Russia Via SB Capital S.A. 12	07.02.22	723	0.00%
315	6.250% Senegal Government International Bond 14	30.07.24	299 266	0.16%
875	7.250% Serbia International Bond 11	28.09.21	928 309	0.51%
2	5.375% Service Corp. International 14	15.05.24	1 555	0.00%
1	6.000% SFR Group S.A. 14	15.05.22	1 022	0.00%
1	6.000% SFR Group S.A. 144A 14	15.05.22	1 243	0.00%
1 509	5.500% Slovenia Government International Bond 12	26.10.22	1 584 439	0.87%
200	4.250% SM Investments Corp. 12	17.10.19	194 278	0.11%
1	8.000% Societe Generale S.A. 144A 15	29.12.49	613	0.00%
306	6.875% South Africa Government International Bond 09	27.05.19	314 585	0.17%
131	5.375% Southern Copper Corp. 10	16.04.20	135 013	0.07%
175	7.500% Southern Copper Corp. 06	27.07.35	192 660	0.11%
0	5.750% Spectrum Brands, Inc. 16	15.07.25	368	0.00%
105	5.250% Spirit AeroSystems, Inc. 14	15.03.22	103 800	0.06%
2	7.875% Sprint Corp. 14	15.09.23	1 633	0.00%
225	3.125% State Grid Overseas Investment 2013 Ltd. 13	22.05.23	212 009	0.12%
2	6.125% Summit Materials LLC Via Summit Materials Finance Corp. 15	15.07.23	1 930	0.00%
131	3.625% Sun Hung Kai Properties Capital Market Ltd. 13	16.01.23	126 197	0.07%
1	6.250% Sunoco LP 16	15.04.21	1 154	0.00%
275	4.375% Swire Properties MTN Financing Ltd. 12	18.06.22	278 603	0.15%
131	3.125% Syngenta Finance NV 12	28.03.22	123 697	0.07%
131	3.375% Tencent Holdings Ltd. 12	05.03.18	125 785	0.07%
275	3.800% Tencent Holdings Ltd. 15	11.02.25	264 289	0.15%
2	8.125% Tenet Healthcare Corp. 13	01.04.22	1 946	0.00%
500	4.875% Toll Brothers Finance Corp. 15	15.11.25	468 120	0.26%
1	6.000% TransDigm, Inc. 14	15.07.22	675	0.00%
500	4.875% TreeHouse Foods, Inc. 14	15.03.22	488 860	0.27%
131	4.750% Tupperware Brands Corp. 12	01.06.21	133 012	0.07%
131	3.750% Turk Telekomunikasyon AS 14	19.06.19	122 963	0.07%
1 312	7.500% Turkey Government International Bond 09	07.11.19	1 355 959	0.74%
1 181	7.000% Turkey Government International Bond 05	05.06.20	1 206 160	0.66%
787	5.750% Turkey Government International Bond 14	22.03.24	750 181	0.41%
927	6.875% Turkey Government International Bond 06	17.03.36	908 025	0.50%
1	6.250% Turkiye Garanti Bankasi AS 11	20.04.21	964	0.00%
1	7.000% UBS Group AG 15	29.12.49	1 325	0.00%
558	7.750% Ukraine Government International Bond 15	01.09.19	533 741	0.29%
100	7.750% Ukraine Government International Bond 15	01.09.20	93 885	0.05%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
580	7.750%	Ukraine Government International Bond 15	01.09.21	538 846	0.30%
126	7.750%	Ukraine Government International Bond 15	01.09.22	115 821	0.06%
126	7.750%	Ukraine Government International Bond 15	01.09.24	113 453	0.06%
126	7.750%	Ukraine Government International Bond 15	01.09.26	112 109	0.06%
248	1.000%	Ukraine Government International Bond 15	31.05.40	71 861	0.04%
250	6.000%	UniCredit Luxembourg Finance S.A. 07	31.10.17	241 467	0.13%
150	5.875%	Union Andina de Cementos SAA 14	30.10.21	146 759	0.08%
1	6.000%	United Continental Holdings, Inc. 13	01.12.20	992	0.00%
1	6.125%	United Rentals North America, Inc. 12	15.06.23	1 145	0.00%
1	5.500%	United Rentals North America, Inc. 15	15.07.25	950	0.00%
1 000	0.750%	United States Treasury Note/Bond 12	31.10.17	947 320	0.52%
3 000	1.000%	United States Treasury Note/Bond 15	15.02.18	2 845 626	1.56%
3 000	2.375%	United States Treasury Note/Bond 11	30.06.18	2 899 488	1.59%
3 000	0.875%	United States Treasury Note/Bond 15	15.10.18	2 831 054	1.55%
2 000	1.375%	United States Treasury Note/Bond 13	31.01.20	1 890 045	1.04%
3 000	3.625%	United States Treasury Note/Bond 11	15.02.21	3 053 096	1.68%
3 000	1.875%	United States Treasury Note/Bond 14	30.11.21	2 835 970	1.56%
3 000	1.750%	United States Treasury Note/Bond 15	31.03.22	2 806 150	1.54%
3 000	1.750%	United States Treasury Note/Bond 15	30.09.22	2 789 816	1.53%
200	3.250%	UPL Corp. Ltd. 16	13.10.21	185 177	0.10%
613	8.000%	Uruguay Government International Bond 05	18.11.22	720 980	0.40%
400	4.375%	Uruguay Government International Bond 15	27.10.27	382 235	0.21%
1 714	9.000%	Venezuela Government International Bond 08	07.05.23	789 805	0.43%
131	5.150%	Verizon Communications, Inc. 13	15.09.23	137 056	0.08%
1	7.748%	Vimpel Communications Via VIP Finance Ireland Ltd. OJSC 11	02.02.21	741	0.00%
500	3.150%	Visa, Inc. 15	14.12.25	476 914	0.26%
1	7.250%	Wanda Properties International Co. Ltd. 14	29.01.24	871	0.00%
0	5.750%	Whiting Petroleum Corp. 13	15.03.21	82	0.00%
1	4.750%	Wind Acquisition Finance S.A. 14	15.07.20	668	0.00%
1	7.375%	Wind Acquisition Finance S.A. 144A 14	23.04.21	1 142	0.00%
500	5.250%	Wynn Macau Ltd. 13	15.10.21	479 675	0.26%
500	3.750%	Yum! Brands, Inc. 11	01.11.21	480 268	0.26%
0	6.000%	Zayo Group LLC Via Zayo Capital, Inc. 15	01.04.23	428	0.00%
2	6.375%	Zayo Group LLC Via Zayo Capital, Inc. 15	15.05.25	1 713	0.00%
1	6.250%	Zenith Bank Plc. 14	22.04.19	649	0.00%
1	6.375%	Zhaikmunai LLP 14	14.02.19	651	0.00%
2	5.500%	Ziggo Secured Finance BV 16	15.01.27	1 910	0.00%
500	3.550%	Zimmer Biomet Holdings, Inc. 15	01.04.25	462 328	0.25%
UYU				551 056	0.30%
18 705	4.250%	Uruguay Government International Bond 07	05.04.27	551 056	0.30%
Convertible bonds and bonds with warrants				965 214	0.53%
EUR				641	0.00%
1	4.187%	Bank of New York Mellon Luxembourg S.A. 09	15.12.50	318	0.00%
0	4.000%	OHL Investments S.A. 13	25.04.18	323	0.00%
GBP				588 069	0.32%
500	1.875%	Balfour Beatty Finance No. 2 Ltd. 13	03.12.18	588 069	0.32%
USD				376 504	0.21%
400	1.000%	Subsea 7 S.A. 12	05.10.17	376 504	0.21%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
SECURITIES TRADED ON ANOTHER REGULATED MARKET			23 697 310	13.01%
Bonds			22 877 604	12.56%
EUR			168 920	0.10%
1	0.059% Adagio II CLO Plc. "A1" 05	15.01.21	965	0.00%
6	1.000% ALME Loan Funding II Ltd. "AR" 16	15.01.30	5 841	0.01%
2	1.500% ALME Loan Funding IV BV "A" 16	15.01.30	2 360	0.00%
4	0.189% Alpstar CLO 2 Plc. "B" 07	15.05.24	4 040	0.00%
3	0.238% Alpstar CLO Plc. "B" 06	27.04.22	2 540	0.00%
5	1.250% Arbour CLO II DAC 2014-2X "A2NV" 15	15.02.28	4 675	0.01%
0	0.481% Avoca CLO III Plc. "C" 05	15.09.21	155	0.00%
1	0.369% Avoca CLO VII Plc. "C1" 07	16.05.24	687	0.00%
3	1.000% Avoca CLO XVII DAC "A1" 16	15.01.30	2 923	0.00%
0	0.390% Axius Europe CLO S.A. 2007-1X "A" 07	15.11.23	456	0.00%
6	1.000% Babson Euro CLO 2014-1 BV "A1R" 17	15.04.27	5 841	0.01%
5	0.028% Bavarian Sky S.A. "A" 16	20.10.23	5 296	0.01%
4	0.001% Bilkredit 6 Ltd. "A" 14	25.07.29	4 336	0.00%
4	1.300% Black Diamond CLO 2015-1 Designated Activity Co. "A1" 15	03.10.29	4 462	0.00%
5	0.080% Bumper 6 NL Finance BV "A" 14	19.03.29	5 466	0.01%
5	1.250% Carlyle Global Market Strategies Euro CLO 2015-1 Ltd. "A1AN" 15	16.04.29	4 694	0.01%
2	2.100% Carlyle Global Market Strategies Euro CLO 2015-1 Ltd. "A2AN" 15	16.04.29	2 345	0.00%
1	1.350% Carlyle Global Market Strategies Euro CLO 2015-2 Ltd. "A1A" 15	21.09.29	1 176	0.00%
3	1.450% Carlyle Global Market Strategies Euro CLO 2016-1 DAC "A1" 16	17.05.29	3 303	0.00%
1	0.078% CELF Loan Partners III Plc. "A2" 06	01.11.23	1 158	0.00%
1	0.018% Challenger Millennium Series 2007-2L Trust "AB" 07	07.04.38	874	0.00%
3	0.000% Compartment VCL 20 "A" 14	21.06.20	2 716	0.00%
4	0.179% Compartment VCL 23 "A" 16	21.01.22	4 264	0.00%
1	0.045% Deco 10 - Pan Europe 4 Plc. 2006-E4X "A2" 06	27.10.19	627	0.00%
4	1.000% Deco 10 - Pan Europe 4 Plc. 2006-E4X "B" 06	27.10.19	3 623	0.00%
2	1.000% Deco 14 - Pan Europe 5 BV 2007-E5X "B" 07	27.10.20	1 726	0.00%
4	0.980% Deco 2014 Tulip DAC "A" 14	27.07.24	4 051	0.00%
4	0.488% Dilosk RMBS No.1 Ltd. "A" 15	28.02.51	3 571	0.00%
3	0.000% Driver Twelve GmbH "A" 14	22.05.20	2 808	0.00%
4	1.450% Dryden 44 Euro CLO 2015-44X BV "A1" 16	15.07.30	3 523	0.00%
5	1.948% E-MAC NL 2004-I BV "A" 04	25.07.36	5 282	0.01%
0	3.788% E-MAC NL 2004-I BV "B" 04	25.07.36	220	0.00%
2	2.968% E-MAC NL 2004-II BV "A" 04	25.01.37	2 326	0.00%
1	0.908% E-MAC NL 2006-II BV "A" 06	25.01.39	1 059	0.00%
5	1.128% European Residential Loan Securitisation 2016-1 DAC "A" 16	24.01.59	4 521	0.00%
1	0.011% EuroProp EMC VI S.A. "A" 07	30.04.17	931	0.00%
2	0.146% Fastnet Securities 12 DAC "A" 16	10.10.56	2 347	0.00%
2	0.081% FCT GINKGO Compartment Personal Loans 2016-1 "A" 16	18.01.39	2 344	0.00%
3	1.000% Fondo de Titulizacion de Activos UCI 16 "A2" 06	16.06.49	2 183	0.00%
0	1.000% Fornax Eclipse 2006-2 BV "D" 06	20.02.19	413	0.00%
1	0.138% Fornax Eclipse 2006-2 BV "E" 06	20.02.19	441	0.00%
3	0.534% FT RMBS Prado I "A" 15	15.06.55	2 579	0.00%
5	1.350% GLG Euro CLO I DAC "A1" 15	15.04.28	4 680	0.01%
5	1.030% GLG Euro CLO II DAC "A1" 16	15.01.30	4 673	0.01%
2	0.128% Globaldrive Auto Receivables 2016-B BV "A" 16	20.08.24	1 780	0.00%
0	0.108% Harbourmaster CLO 6 BV "A3" 05	25.10.20	24	0.00%
1	0.049% Harbourmaster Pro-Rata CLO 2 BV "A2" 06	15.10.22	965	0.00%
1	0.018% Infinity 2007-1 SoPRANo "A" 07	05.11.19	1 071	0.00%
0	0.000% Jubilee CDO VII BV "AT" 06	20.11.22	158	0.00%
2	0.248% Jubilee CDO VII BV "C" 06	20.11.22	1 589	0.00%
0	1.490% Leopard CLO III BV "D" 05	21.04.20	387	0.00%

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SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
2	1.000%	Mesdag Delta BV "A" 07	25.01.20	1 910	0.00%
4	0.184%	Paragon Mortgages No 22 Plc. "A1" 15	15.09.42	4 088	0.00%
5	0.049%	Paragon Mortgages No 8 Plc. "A2B" 04	16.04.35	4 466	0.00%
1	0.573%	Patrimonio Uno 2006-1 "C" 06	31.12.21	1 312	0.00%
3	0.733%	Patrimonio Uno 2006-1 "E" 06	31.12.21	2 652	0.00%
3	1.000%	Quirinus European Loan Conduit No 23 Plc. "A" 06	15.02.19	3 110	0.00%
1	1.000%	SLM Student Loan Trust 2003-5 "A5" 03	17.06.24	735	0.00%
6	0.691%	SRF 2016-1 Fondo de Titulizacion "A" 16	26.04.64	5 622	0.01%
4	0.287%	STORM 2016-II BV "A" 16	22.08.63	3 810	0.00%
1	2.980%	TAGUS - Sociedade de Titularizacao de Creditos S.A. Via Volta II Electricity Receivables 14	16.02.18	1 500	0.00%
3	1.990%	TAGUS - Sociedade de Titularizacao de Creditos S.A. Via Volta III Electricity Receivables 15	12.02.19	2 718	0.00%
3	0.137%	Talisman-7 Finance Ltd. "C" 07	22.04.17	2 575	0.00%
1	1.300%	Taurus 2016-1 DEU DAC "A" 16	17.11.26	936	0.00%
1	2.400%	Taurus 2016-1 DEU DAC "B" 16	17.11.26	983	0.00%
2	0.137%	Windermere XIV CMBS Ltd. "A" 07	22.04.18	2 028	0.00%
GBP				3 012	0.00%
3	0.591%	Taurus CMBS UK 2006-2 Plc. "A" 06	24.04.24	3 012	0.00%
USD				22 705 672	12.46%
131	4.000%	ABB Treasury Center USA, Inc. 11	15.06.21	131 213	0.07%
1	4.875%	Adient Global Holdings Ltd. 16	15.08.26	1 301	0.00%
1	7.950%	AES Andres BV Via Dominican Power Partners 16	11.05.26	689	0.00%
1	5.750%	Albertsons Cos LLC 16	15.03.25	1 161	0.00%
0	6.625%	Albertsons Cos LLC Via Safeway, Inc. 16	15.06.24	132	0.00%
300	5.250%	Alfa SAB de CV 14	25.03.24	292 500	0.16%
0	6.875%	Alfa SAB de CV 14	25.03.44	286	0.00%
0	5.875%	Alliance Data Systems Corp. 16	01.11.21	389	0.00%
331	4.500%	Alpek SAB de CV 12	20.11.22	314 720	0.17%
1	5.375%	Altice US Finance I Corp. 144A 15	15.07.23	968	0.00%
0	5.750%	American Builders & Contractors Supply Co., Inc. 144A 15	15.12.23	302	0.00%
1	4.875%	Anglo American Capital Plc. 15	14.05.25	846	0.00%
1	5.500%	Avis Budget Car Rental LLC Via Avis Budget Finance, Inc. 13	01.04.23	612	0.00%
0	5.250%	Avis Budget Car Rental LLC Via Avis Budget Finance, Inc. 15	15.03.25	103	0.00%
1	8.250%	Banco de Galicia y Buenos Aires S.A. 16	19.07.26	696	0.00%
1	9.000%	Banco do Brasil S.A. 14	29.06.49	1 227	0.00%
3	2.330%	Black Diamond CLO 2013-1 Ltd. "A1" 14	06.02.26	2 664	0.00%
5	2.330%	Black Diamond CLO 2014-1 Ltd. "A1" 14	17.10.26	4 442	0.00%
2	6.125%	Blue Racer Midstream LLC 144A 14	15.11.22	1 573	0.00%
0	5.750%	Bombardier, Inc. 12	15.03.22	280	0.00%
0	6.375%	Boyd Gaming Corp. 16	01.04.26	422	0.00%
0	6.125%	Callon Petroleum Co. 16	01.10.24	179	0.00%
0	6.250%	Carrizo Oil & Gas, Inc. 15	15.04.23	291	0.00%
500	6.625%	CCO Holdings LLC Via CCO Holdings Capital Corp. 12	31.01.22	491 823	0.27%
1	5.500%	CCO Holdings LLC Via CCO Holdings Capital Corp. 16	01.05.26	1 187	0.00%
0	5.750%	CCO Holdings LLC Via CCO Holdings Capital Corp. 144A 15	15.02.26	292	0.00%
250	5.150%	Cencosud S.A. 15	12.02.25	240 130	0.13%
2	9.500%	Cengage Learning, Inc. 16	15.06.24	1 792	0.00%
500	6.750%	CenturyLink, Inc. 13	01.12.23	485 008	0.27%
1	6.000%	Cenveo Corp. 14	01.08.19	490	0.00%
1	6.000%	Cenveo Corp. 144A 14	01.08.19	742	0.00%
0	5.875%	Cheniere Corpus Christi Holdings LLC 16	31.03.25	481	0.00%
500	3.750%	Cielo S.A. Via Cielo USA, Inc. 12	16.11.22	439 381	0.24%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
1	10.750% Citgo Holding, Inc. 15	15.02.20	1 051	0.00%
1	4.875% Compass Minerals International, Inc. 144A 14	15.07.24	894	0.00%
1	8.000% Constellium NV 144A 14	15.01.23	954	0.00%
500	5.875% Diamond 1 Finance Corp. 16	15.06.21	504 859	0.28%
500	6.750% DISH DBS Corp. 11	01.06.21	514 932	0.28%
200	5.500% Dolphin Energy Ltd. 12	15.12.21	209 432	0.12%
501	5.500% Elementia SAB de CV 14	15.01.25	464 325	0.26%
1	7.625% EMI Music Publishing Group North America Holdings, Inc. 16	15.06.24	910	0.00%
1	6.000% Endo Ltd. Via Endo Finance LLC Via Endo Finco, Inc. 15	15.07.23	730	0.00%
1	6.000% Endo Ltd. Via Endo Finance LLC Via Endo Finco, Inc. 144A 15	15.07.23	1 062	0.00%
1	11.750% Energy Future Intermediate Holding Co. LLC Via EFIH Finance, Inc. 144A 12	01.03.22	1 516	0.00%
250	5.625% Engie Energia Chile S.A. 10	15.01.21	255 128	0.14%
500	4.875% Equinix, Inc. 13	01.04.20	488 564	0.27%
2	5.875% Equinix, Inc. 15	15.01.26	1 870	0.00%
131	2.375% Experian Finance Plc. 12	15.06.17	124 603	0.07%
1	5.375% First Data Corp. 144A 15	15.08.23	763	0.00%
1	7.000% First Data Corp. 144A 15	01.12.23	869	0.00%
1	5.000% First Data Corp. 144A 15	15.01.24	1 217	0.00%
1	1.880% First Maryland Capital I 96	15.01.27	728	0.00%
131	3.500% Fiserv, Inc. 12	01.10.22	126 724	0.07%
1	6.750% Florida East Coast Holdings Corp. 14	01.05.19	564	0.00%
1	9.750% Florida East Coast Holdings Corp. 144A 14	01.05.20	514	0.00%
1	9.750% Fresh Market, Inc. 16	01.05.23	730	0.00%
1	6.875% Frontier Communications Corp. 14	15.01.25	824	0.00%
2	6.875% Gardner Denver, Inc. 13	15.08.21	1 853	0.00%
1	9.875% GFL Environmental, Inc. 16	01.02.21	968	0.00%
500	3.650% Gilead Sciences, Inc. 15	01.03.26	481 823	0.26%
500	4.000% Glencore Funding LLC 15	16.04.25	468 637	0.26%
500	7.000% Goodyear Tire & Rubber Co. 12	15.05.22	501 304	0.28%
2	5.000% Goodyear Tire & Rubber Co. 16	31.05.26	1 476	0.00%
0	7.375% Grinding Media, Inc. 16	15.12.23	150	0.00%
1	7.875% Grupo Posadas SAB de CV 15	30.06.22	497	0.00%
1	7.500% Hardwoods Acquisition, Inc. 144A 14	01.08.21	962	0.00%
2	5.750% HD Supply, Inc. 16	15.04.24	1 759	0.00%
0	5.750% Hilcorp Energy I LP 15	01.10.25	219	0.00%
0	5.750% Hilcorp Energy I LP Via Hilcorp Finance Co. 144A 15	01.10.25	401	0.00%
500	5.250% Hughes Satellite Systems Corp. 16	01.08.26	466 046	0.26%
131	3.950% Husky Energy, Inc. 12	15.04.22	129 341	0.07%
500	5.625% Interval Acquisition Corp. 16	15.04.23	485 008	0.27%
5	1.836% Invitation Homes 2014-SFR2 Trust "A" 14	17.09.31	4 316	0.00%
5	1.936% Invitation Homes 2014-SFR3 Trust "A" 14	17.12.31	4 410	0.00%
500	5.625% Jaguar Land Rover Automotive Plc. 13	01.02.23	496 859	0.27%
0	5.750% JBS USA LLC Via JBS USA Finance, Inc. 15	15.06.25	237	0.00%
1	5.750% JBS USA LLC Via JBS USA Finance, Inc. 144A 15	15.06.25	677	0.00%
1	8.375% Kissner Holdings LP 16	01.12.22	601	0.00%
1	7.000% Kratos Defense & Security Solutions, Inc. 14	15.05.19	868	0.00%
2	6.750% Landry's, Inc. 16	15.10.24	1 670	0.00%
500	5.500% LifePoint Health, Inc. 14	01.12.21	491 230	0.27%
0	9.500% Marfrig Overseas Ltd. 10	04.05.20	445	0.00%
1	7.000% MEG Energy Corp. 13	31.03.24	773	0.00%
2	7.000% MEG Energy Corp. 144A 13	31.03.24	1 851	0.00%
331	4.875% Mexichem SAB de CV 12	19.09.22	326 724	0.18%
307	5.500% Mexico Generadora de Energia S de rl 12	06.12.32	285 649	0.16%
1 131	6.000% Myriad International Holdings BV 13	18.07.20	1 165 863	0.64%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
1 000	6.067% Nakilat, Inc. 06	31.12.33	1 087 125	0.60%
0	8.000% Neiman Marcus Group Ltd. LLC 13	15.10.21	198	0.00%
1	8.000% Neiman Marcus Group Ltd. LLC 144A 13	15.10.21	577	0.00%
500	5.750% Netflix, Inc. 14	01.03.24	510 488	0.28%
1	7.250% NewStar Financial, Inc. 15	01.05.20	969	0.00%
500	5.500% Nielsen Co. Luxembourg SARL 144A 13	01.10.21	494 193	0.27%
0	7.750% Noble Holding International Ltd. 16	15.01.24	244	0.00%
0	6.625% NRG Energy, Inc. 13	15.03.23	80	0.00%
0	7.250% NRG Energy, Inc. 16	15.05.26	164	0.00%
1 000	2.200% NVIDIA Corp. 16	16.09.21	925 907	0.51%
0	7.500% NWH Escrow Corp. 144A 15	01.08.21	195	0.00%
1	3.875% NXP BV 16	01.09.22	675	0.00%
500	4.125% NXP BV Via NXP Funding LLC 144A 15	15.06.20	492 119	0.27%
500	7.875% Pan American Energy LLC 10	07.05.21	500 119	0.27%
2	8.125% Park-Ohio Industries, Inc. 11	01.04.21	2 319	0.00%
1	7.000% PBF Holding Co. LLC Via PBF Finance Corp. 144A 15	15.11.23	827	0.00%
0	6.125% PDC Energy, Inc. 16	15.09.24	265	0.00%
0	5.375% Petroleos Mexicanos 16	13.03.22	207	0.00%
500	3.500% Petronas Capital Ltd. 15	18.03.25	477 914	0.26%
0	2.613% PNC Preferred Funding Trust I 144A 06	29.03.49	320	0.00%
2	5.000% Post Holdings, Inc. 16	15.08.26	2 152	0.00%
250	5.838% Ras Laffan Liquefied Natural Gas Co. Ltd. III 05	30.09.27	263 410	0.14%
1 000	6.332% Ras Laffan Liquefied Natural Gas Co. Ltd. III 06	30.09.27	1 083 513	0.60%
330	5.250% Rexel S.A. 144A 13	15.06.20	325 190	0.18%
1	5.750% Sabine Pass Liquefaction LLC 14	15.05.24	553	0.00%
1	5.875% Sabine Pass Liquefaction LLC 16	30.06.26	544	0.00%
1	5.000% Sabine Pass Liquefaction LLC 16	15.03.27	621	0.00%
500	5.375% Sabre GBL, Inc. 144A 15	15.04.23	485 601	0.27%
1	7.500% Sappi Papier Holding GmbH 144A 02	15.06.32	1 073	0.00%
2	7.000% Scientific Games International, Inc. 14	01.01.22	2 177	0.00%
1	5.500% Sealed Air Corp. 15	15.09.25	940	0.00%
500	5.625% Sensata Technologies BV 144A 14	01.11.24	495 082	0.27%
500	5.900% Severstal OAO Via Steel Capital S.A. 12	17.10.22	509 896	0.28%
500	5.000% Silgan Holdings, Inc. 12	01.04.20	482 342	0.27%
2	5.625% Sinclair Television Group, Inc. 144A 14	01.08.24	2 206	0.00%
3	6.250% Springs Industries, Inc. 13	01.06.21	2 507	0.00%
1	1.963% State Street Corp. 07	15.06.37	975	0.00%
500	5.875% Suzano Trading Ltd. 10	23.01.21	491 230	0.27%
131	2.875% Swiss Re Treasury US Corp. 12	06.12.22	122 917	0.07%
131	2.750% Symantec Corp. 12	15.06.17	124 478	0.07%
500	6.000% T-Mobile USA, Inc. 14	01.03.23	500 711	0.28%
0	6.000% T-Mobile USA, Inc. 16	15.04.24	199	0.00%
1	6.500% T-Mobile USA, Inc. 15	15.01.26	1 492	0.00%
1	8.000% Teck Resources Ltd. 16	01.06.21	1 023	0.00%
0	6.875% Teine Energy Ltd. 14	30.09.22	67	0.00%
131	4.125% Telefonaktiebolaget LM Ericsson 12	15.05.22	124 663	0.07%
1	8.875% Telesat Canada 16	15.11.24	499	0.00%
2	6.375% TerraForm Power Operating LLC 15	01.02.23	2 101	0.00%
500	5.750% Time, Inc. 144A 14	15.04.22	490 934	0.27%
0	6.375% TransDigm, Inc. 16	15.06.26	339	0.00%
200	5.250% Trust F/1401 14	15.12.24	185 589	0.10%
500	5.250% Ultrapar International S.A. 16	06.10.26	464 861	0.26%
1	6.375% Valeant Pharmaceuticals International 12	15.10.20	614	0.00%
1	5.875% Valeant Pharmaceuticals International, Inc. 15	15.05.23	688	0.00%
500	4.625% VeriSign, Inc. 13	01.05.23	482 934	0.27%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
131	4.875%	Verisk Analytics, Inc. 11	15.01.19	129 752	0.07%
500	5.000%	Videotron Ltd. 12	15.07.22	485 601	0.27%
1	6.875%	VTR Finance BV 14	15.01.24	694	0.00%
500	5.125%	WR Grace & Co.-Conn 144A 14	01.10.21	495 082	0.27%
0	5.625%	WR Grace & Co.-Conn 144A 14	01.10.24	383	0.00%
0	6.125%	XPO Logistics, Inc. 16	01.09.23	432	0.00%
Convertible bonds and bonds with warrants				819 706	0.45%
USD				819 706	0.45%
1 000	1.250%	Tesla Motors, Inc. 14	01.03.21	819 706	0.45%
UNLISTED SECURITIES				626 109	0.34%
Bonds				625 175	0.34%
CAD				1 067	0.00%
2	8.500%	Gateway Casinos & Entertainment Ltd. 144A 13	26.11.20	1 067	0.00%
EUR				147 338	0.08%
131	3.750%	Newell Brands, Inc. 16	01.10.21	146 238	0.08%
2	4.500%	Valeant Pharmaceuticals International, Inc. 144A 15	15.05.23	1 100	0.00%
USD				476 770	0.26%
40	8.250%	Escrow GCB General Motors Corp. 03	15.07.23	0	0.00%
4	7.125%	General Motors Co. 03	15.07.13	0	0.00%
4	8.100%	General Motors Co. 11	15.06.24	0	0.00%
4	7.375%	General Motors Co. 03	23.05.48	0	0.00%
9	8.800%	General Motors Co. 91	01.03.49	0	0.00%
12	8.375%	General Motors Co. 03	15.07.49	0	0.00%
5	8.875%	MPM Escrow LLC 12	15.10.20	0	0.00%
500	7.804%	Seminole Tribe of Florida, Inc. 07	01.10.20	476 416	0.26%
0	5.500%	Valvoline, Inc. 16	15.07.24	354	0.00%
Equities				934	0.00%
Norway				934	0.00%
1 314		Deep Ocean ASA		934	0.00%
CASH-EQUIVALENT FINANCIAL INSTRUMENTS				1 523 659	0.84%
Treasury notes				1 523 659	0.84%
USD				1 523 659	0.84%
600	0.000%	United States Treasury Bill 16	05.01.17	568 821	0.31%
8	0.000%	United States Treasury Bill 16	02.02.17	7 211	0.01%
1 000	0.000%	United States Treasury Bill 16	09.02.17	947 627	0.52%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
CAD	1 357	EUR	913	24.04.17	43	0.00%
CHF	6 737 500	EUR	6 255 803	10.01.17	29 314	0.02%
EUR	1 921	CAD	2 788	24.04.17	-42	-0.00%
EUR	139 068	CHF	150 000	10.01.17	-861	-0.00%
EUR	176 758	GBP	150 000	10.01.17	1 071	0.00%
EUR	3 461	GBP	3 076	30.01.17	-140	-0.00%
EUR	18 261	GBP	14 710	10.02.17	1 044	0.00%
EUR	2 727 917	GBP	2 375 681	17.02.17	-52 300	-0.03%
EUR	4 643	NOK	45 590	13.02.17	-370	-0.00%
EUR	12 906 486	USD	13 762 559	10.01.17	-135 857	-0.07%
EUR	27 207 128	USD	29 800 000	13.01.17	-1 028 819	-0.56%
EUR	16 922	USD	17 638	26.01.17	219	0.00%
EUR	193 821	USD	221 936	10.02.17	-16 208	-0.01%
EUR	78 148 291	USD	84 563 421	17.02.17	-1 852 651	-1.02%
EUR	27 780 372	USD	29 750 000	28.02.17	-350 402	-0.19%
GBP	7 810 000	EUR	9 155 961	10.01.17	-8 530	-0.01%
GBP	510	EUR	573	30.01.17	24	0.00%
GBP	5 789	EUR	6 903	10.02.17	-127	-0.00%
NOK	37 516	EUR	4 028	13.02.17	97	0.00%
USD	40 700 969	EUR	38 147 854	10.01.17	423 170	0.23%
USD	2 300 000	EUR	2 178 048	13.01.17	1 236	0.00%
USD	898	EUR	862	26.01.17	-11	-0.00%
USD	40 302	EUR	36 288	10.02.17	1 853	0.00%
USD	1 419 265	EUR	1 327 777	17.02.17	14 915	0.01%
USD	4 000 000	EUR	3 762 510	28.02.17	19 778	0.01%
					-2 953 554	-1.62%

The currency forward foreign exchange contracts listed in the table above were entered into with Bank Julius Bär & Co. Ltd., Barclays Bank Plc., Citibank NA, Deutsche Bank AG, State Street Bank London or Westpac Banking Corporation.

Futures

Counterparty - Underlying	Currency	Number of contracts	Market value	Maturity date	Unrealised profit/loss EUR	% of net assets
DEUTSCHE BANK AG FRANKFURT - EURO-BOBL	Sales EUR	-70	-9 354 100	08.03.17	-42 000	-0.02%
DEUTSCHE BANK SECURITIES INC. - US 5Y NOTE (CBT)	Purchases USD	100	11 155 636	31.03.17	-31 109	-0.02%
					-73 109	-0.04%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	CREDIT SUISSE INTERNATIONAL - Clariant AG	4 000 000	20.06.19	EUR	1.00%	-58 086	-0.03%
CDS	CREDIT SUISSE INTERNATIONAL - iTraxx Europe Series 21 Version 1	-4 000 000	20.06.19	EUR	1.00%	61 999	0.03%
CDS	CREDIT SUISSE INTERNATIONAL - iTraxx Europe Crossover Series 24 Version 1	-2 000 000	20.12.20	EUR	5.00%	1 288	0.00%

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Julius Baer Multibond - CREDIT OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	CREDIT SUISSE INTERNATIONAL - CDX.NA.IG.25	-5 000 000	20.12.20	USD	5.00%	234 702	0.13%
CDS	JP MORGAN SECURITIES PLC - CDX.NA.HY.26	-7 696	20.06.21	USD	5.00%	224	0.00%
						240 127	0.13%

*CDS = credit default swap

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Julius Baer Multibond - DOLLAR BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets

Investments at market value (acquisition cost: USD 46 890 092)	46 570 714
Derivative instruments:	
- Futures	4 750
- Forward foreign exchange contracts	7 134
Bank deposits*	906 099
Dividends and interest	317 385

Total assets	<u>47 806 082</u>
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Liabilities

Derivative instruments:	
- Futures	2 898
- Forward foreign exchange contracts	3 255
Liabilities on the redemption of shares	168 611
Management Fees payable	31 571
Other liabilities	13 763

Total liabilities	<u>220 098</u>
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Net assets	<u>47 585 984</u>
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - DOLLAR BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	USD
Income	
Income from securities	615 234
Total income	<u>615 234</u>
Expenses	
Management Fees	206 520
Other expenses*	90 307
Equalisation	17 846
Total expenses	<u>314 673</u>
Net profit/loss	<u>300 561</u>
Realised profit/loss on:	
- Securities	-8 400
- Forward foreign exchange contracts	52 152
- Futures	39 085
- Foreign currencies	-9 795
Equalisation	-12 509
Net realised profit/loss	<u>361 094</u>
Net change in unrealised appreciation/depreciation on:	
- Securities	-2 179 357
- Forward foreign exchange contracts	-2 474
- Futures	-42 179
- Foreign currencies	20
Total profit/loss	<u>-1 862 896</u>

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	USD	USD
Net assets at the beginning of the financial period	65 907 270	53 928 091
Total profit/loss	3 131 159	-1 862 896
Net receipts/payments from the issue and redemption of shares	-14 910 848	-4 295 444
Dividend distributions	-199 490	-183 767
Net assets at the end of the financial period	<u>53 928 091</u>	<u>47 585 984</u>

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - DOLLAR BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-USD)	75 324.00	71 053.00	68 195.89
Accumulation shares (Shares B-USD)	166 505.48	119 797.87	111 003.65
Accumulation shares (Shares C-USD)	1 844.90	1 860.39	354.00
Accumulation shares (Shares E-USD)	10 418.95	9 340.91	7 980.68
Accumulation shares (Shares R-USD)	10.00	14 928.60	13 038.95
	USD	USD	USD
Net assets	65 907 270	53 928 091	47 585 984
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-USD)	106.26	109.54	103.04
Accumulation shares (Shares B-USD)	333.92	353.24	340.77
Accumulation shares (Shares C-USD)	355.99	378.42	365.99
Accumulation shares (Shares E-USD)	158.02	166.31	160.03
Accumulation shares (Shares R-USD)	98.91	105.14	101.68
Dividend for the previous financial year (Shares A-USD)	3.00	2.70	2.70

Julius Baer Multibond - DOLLAR BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
TOTAL				46 570 714	97.87%
SECURITIES TRADED ON A STOCK EXCHANGE				33 534 267	70.47%
Bonds				33 534 267	70.47%
CAD				487 948	1.02%
	340	1.900%	Canada Housing Trust No 1 144A 16	246 480	0.52%
	330	1.500%	Canadian Government Bond 15	241 468	0.50%
USD				33 046 319	69.45%
	152	4.450%	AbbVie, Inc. 16	145 563	0.31%
	213	2.800%	Aetna, Inc. 16	210 073	0.44%
	242	6.250%	American International Group, Inc. 06	287 976	0.61%
	266	4.900%	Anheuser-Busch InBev Finance, Inc. 16	288 013	0.61%
	57	1.625%	BHP Billiton Finance USA Ltd. 12	57 025	0.12%
	200	1.250%	British Telecommunications Plc. 14	200 023	0.42%
	440	3.950%	Carnival Corp. 13	463 016	0.97%
	570	1.000%	Caterpillar Financial Services Corp. 14	569 949	1.20%
	280	1.250%	Caterpillar Financial Services Corp. 14	279 986	0.59%
	1 000	1.365%	Chevron Corp. 15	999 295	2.10%
	235	3.750%	Edison International 10	238 787	0.50%
	122	2.950%	Entergy Corp. 16	114 570	0.24%
	1 000	1.305%	Exxon Mobil Corp. 15	999 830	2.10%
	586	1.500%	Ford Motor Credit Co. LLC 13	586 088	1.23%
	140	4.250%	Goldman Sachs Group, Inc. 15	142 594	0.30%
	133	3.500%	Goldman Sachs Group, Inc. 16	130 292	0.27%
	213	5.875%	HollyFrontier Corp. 16	217 905	0.46%
	530	4.350%	JPMorgan Chase & Co. 11	566 946	1.19%
	300	5.700%	McKesson Corp. 07	302 048	0.63%
	260	4.375%	Medtronic, Inc. 15	275 149	0.58%
	240	4.000%	Morgan Stanley 15	246 356	0.52%
	190	1.875%	Pentair Finance S.A. 13	190 253	0.40%
	130	3.150%	Pentair Finance S.A. 13	127 256	0.27%
	164	3.450%	Quest Diagnostics, Inc. 16	161 755	0.34%
	140	4.950%	Southern Power Co. 16	135 713	0.29%
	100	4.100%	Teva Pharmaceutical Finance Netherlands III BV 16	85 663	0.18%
	350	7.570%	Time Warner Cos, Inc. 97	431 179	0.91%
	880	1.000%	Total Capital International S.A. 14	880 026	1.85%
	90	2.050%	Toyota Motor Credit Corp. 12	90 019	0.19%
	504	0.125%	United States Treasury Inflation Indexed Bonds 16	487 509	1.02%
	257	0.750%	United States Treasury Inflation Indexed Bonds 15	241 214	0.51%
	1 640	1.125%	United States Treasury Note/Bond 15	1 642 006	3.45%
	2 950	1.500%	United States Treasury Note/Bond 11	2 968 788	6.24%
	2 490	1.375%	United States Treasury Note/Bond 13	2 481 939	5.22%
	537	1.375%	United States Treasury Note/Bond 15	530 593	1.11%
	240	1.375%	United States Treasury Note/Bond 16	235 208	0.49%
	210	2.250%	United States Treasury Note/Bond 14	213 263	0.45%
	950	1.125%	United States Treasury Note/Bond 16	917 770	1.93%
	160	1.125%	United States Treasury Note/Bond 16	154 307	0.32%
	740	1.750%	United States Treasury Note/Bond 16	734 406	1.54%
	2 740	1.750%	United States Treasury Note/Bond 15	2 703 271	5.68%
	2 962	1.375%	United States Treasury Note/Bond 16	2 813 568	5.91%
	750	2.125%	United States Treasury Note/Bond 16	744 909	1.57%
	600	5.375%	United States Treasury Note/Bond 01	798 387	1.68%
	1 710	3.750%	United States Treasury Note/Bond 13	1 934 499	4.07%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - DOLLAR BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
644	2.875% United States Treasury Note/Bond 15	15.08.45	618 352	1.30%
1 001	3.000% United States Treasury Note/Bond 15	15.11.45	985 007	2.07%
801	2.500% United States Treasury Note/Bond 16	15.05.46	710 438	1.49%
271	2.250% United States Treasury Note/Bond 16	15.08.46	227 210	0.48%
270	3.750% United Technologies Corp. 16	01.11.46	258 143	0.54%
200	7.500% Valero Energy Corp. 02	15.04.32	248 721	0.52%
470	4.100% Wells Fargo & Co. 14	03.06.26	476 368	1.00%
492	5.450% Wyeth LLC 07	01.04.17	497 095	1.04%

SECURITIES TRADED ON ANOTHER REGULATED MARKET

13 036 447 27.40%

Bonds

13 036 447 27.40%

USD

13 036 447 27.40%

250	7.300%	21st Century Fox America, Inc. 98	30.04.28	314 284	0.66%
80	4.400%	Amgen, Inc. 15	01.05.45	77 063	0.16%
436	4.650%	Apple, Inc. 16	23.02.46	471 338	0.99%
200	3.850%	Apple, Inc. 16	04.08.46	191 700	0.40%
230	1.016%	Chevron Corp. 15	22.02.17	230 066	0.48%
210	5.158%	Citizens Financial Group, Inc. 13	29.06.23	217 845	0.46%
212	5.736%	Commercial Mortgage Trust 2007-GG11 "A4" 07	10.12.49	215 437	0.45%
250	4.200%	Commonwealth of Massachusetts 10	01.12.21	267 395	0.56%
220	4.650%	Commonwealth of Pennsylvania 10	15.02.26	238 926	0.50%
60	5.450%	Commonwealth of Pennsylvania 10	15.02.30	69 712	0.15%
87	3.375%	Cooperatieve Rabobank UA 12	19.01.17	87 079	0.18%
250	3.950%	Cooperatieve Rabobank UA 12	09.11.22	257 211	0.54%
250	4.375%	Cooperatieve Rabobank UA 15	04.08.25	256 983	0.54%
320	3.200%	DNB Bank ASA 144A 12	03.04.17	321 574	0.68%
266	3.800%	eBay, Inc. 16	09.03.22	275 065	0.58%
268	3.700%	Electronic Arts, Inc. 16	01.03.21	277 505	0.58%
239	2.980%	FDIC Guaranteed Notes Trust 2010-C1 "A" 144A 10	06.12.20	240 970	0.51%
1 500	0.750%	Federal Home Loan Mortgage Corp. 16	09.04.18	1 494 832	3.14%
80	4.000%	Glencore Funding LLC 144A 15	16.04.25	79 087	0.17%
130	2.933%	GS Mortgage Securities Corp. Trust 2012-SHOP "A" 144A 12	05.06.31	131 854	0.28%
191	3.000%	JP Morgan Chase Trust 2013-1 "1A2" 144A 13	25.03.43	185 686	0.39%
190	5.125%	KKR Group Finance Co. III LLC 144A 14	01.06.44	181 953	0.38%
200	5.755%	Los Angeles Unified School District 09	01.07.29	240 474	0.51%
290	6.758%	Los Angeles Unified School District 10	01.07.34	389 993	0.82%
200	1.625%	LVMH Moët Hennessy Louis Vuitton S.E. 144A 12	29.06.17	200 212	0.42%
500	1.000%	Microsoft Corp. 13	01.05.18	498 795	1.05%
520	4.450%	Microsoft Corp. 15	03.11.45	554 801	1.17%
510	5.950%	MidAmerican Energy Co. 07	15.07.17	522 788	1.10%
187	5.809%	Morgan Stanley Capital I Trust 2007-IQ16 "A4" 07	12.12.49	189 348	0.40%
430	1.450%	National Bank of Canada 12	07.11.17	429 972	0.90%
0	1.022%	NCUA Guaranteed Notes Trust 2010-R2 "1A" 10	06.11.17	0	0.00%
192	1.212%	NCUA Guaranteed Notes Trust 2010-R3 "1A" 10	08.12.20	192 809	0.40%
20	5.267%	New York City Transitional Finance Authority Future Tax Secured Revenue 10	01.05.27	22 972	0.05%
110	5.767%	New York City Transitional Finance Authority Future Tax Secured Revenue 09	01.08.36	133 475	0.28%
170	5.008%	New York City Transitional Finance Authority Future Tax Secured Revenue "A2" 10	01.08.27	190 875	0.40%
190	5.500%	New York State Dormitory Authority 10	15.03.30	223 871	0.47%
410	3.125%	Nordea Bank AB 144A 12	20.03.17	411 788	0.87%
1 000	1.450%	PACCAR Financial Corp. 15	09.03.18	1 000 810	2.10%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - DOLLAR BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
177	2.500%	Sequoia Mortgage Trust 2013-6 "A1" 13	25.05.43	169 649	0.36%
355	2.625%	Skandinaviska Enskilda Banken AB 16	15.03.21	355 472	0.75%
78	1.356%	SLM Student Loan Trust 2011-2 "A1" 11	25.11.27	78 036	0.16%
125	1.206%	SLM Student Loan Trust 2013-2 "A" 13	25.06.43	123 685	0.26%
390	7.550%	State of California 09	01.04.39	575 810	1.21%
70	5.090%	State of Connecticut 10	01.10.30	79 092	0.17%
320	2.450%	Svenska Handelsbanken AB 16	30.03.21	318 210	0.67%
40	6.950%	Time Warner Cos, Inc. 98	15.01.28	49 945	0.10%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - DOLLAR BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss USD	% of net assets
CAD	1 370 422	USD	1 014 867	10.01.17	7 134	0.02%
USD	1 522 286	CAD	2 045 628	10.01.17	-3 255	-0.01%
					3 879	0.01%

The forward foreign exchange contracts listed in the table above were entered into with Barclays Bank Plc. or Citibank NA abgeschlossen.

Futures

					Unrealised profit/loss USD	% of net assets	
Counterparty - Underlying	Currency	Number of contracts	Market value	Maturity date			
DEUTSCHE BANK AG FRANKFURT - US 10Y NOTE (CBT)	Purchases	USD	8	1 072 500	22.03.17	4 125	0.01%
DEUTSCHE BANK AG FRANKFURT - US LONG BOND (CBT)	Sales	USD	-1	-150 656	22.03.17	-1 719	-0.01%
DEUTSCHE BANK AG FRANKFURT - US ULTRA BOND (CBT)	Sales	USD	-3	-480 750	22.03.17	-1 179	-0.00%
DEUTSCHE BANK AG FRANKFURT - US 5Y NOTE (CBT)	Purchases	USD	14	1 647 297	31.03.17	625	0.00%
						1 852	0.00%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets	
Investments at market value (acquisition cost: USD 442 941 162)	441 501 157
Derivative instruments:	
- Forward foreign exchange contracts	100 541
- Swaps	660 922
Premiums from swaps received	55 410
Bank deposits*	16 139 965
Receivables from the issue of shares	1 753 146
Dividends and interest	7 698 044
Total assets	467 909 185
Liabilities	
Derivative instruments:	
- Forward foreign exchange contracts	3 485 774
- Swaps	400 340
Premiums from swaps paid	958 058
Liabilities on the redemption of shares	150 063
Management Fees payable	344 577
Interest liabilities on swaps	88 083
Other liabilities	1 629 725
Total liabilities	7 056 620
Net assets	460 852 565

* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

USD

Income	
Income from securities	13 603 574
Interest income on swaps	189 377
Equalisation	169 146
Total income	13 962 097
Expenses	
Management Fees	2 211 085
Interest expense on bank liabilities	7 183
Interest expenses on swaps	164 494
Other expenses*	907 236
Total expenses	3 289 998
Net profit/loss	10 672 099
Realised profit/loss on:	
- Securities	962 798
- Forward foreign exchange contracts	-17 976 791
- Futures	-254 159
- Foreign currencies	-395 562
Equalisation	169 168
Net realised profit/loss	-6 822 447
Net change in unrealised appreciation/depreciation on:	
- Securities	-17 076 017
- Swaps	311 548
- Forward foreign exchange contracts	-3 506 137
- Foreign currencies	-70 786
Total profit/loss	-27 163 839

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	USD	USD
Net assets at the beginning of the financial period	202 221 881	463 472 051
Total profit/loss	27 647 678	-27 163 839
Net receipts/payments from the issue and redemption of shares	234 283 435	26 739 803
Dividend distributions	-680 943	-2 195 450
Net assets at the end of the financial period	463 472 051	460 852 565

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	1 387.00	647.00	1 542.00
Distribution shares (Shares A-EUR)	975.00	62 909.04	59 427.56
Distribution shares (Shares A-USD)	53 921.42	33 413.74	28 893.40
Distribution shares (Shares Ca-EUR)	15 860.00	405 688.07	89 938.18
Distribution shares (Shares Ca-USD)	58 513.19	39 330.61	82 759.62
Distribution shares (Shares Em-EUR)	5 496.01	15 663.50	15 803.65
Distribution shares (Shares Ra-GBP)	–	–	44 842.54*
Accumulation shares (Shares B-CHF)	7 323.00	2 262.00	2 262.00
Accumulation shares (Shares B-EUR)	9 519.23	1 017 304.69	1 105 798.86
Accumulation shares (Shares B-USD)	98 434.78	74 072.36	82 040.55
Accumulation shares (Shares C-CHF)	524 326.42	562 137.58	581 812.78
Accumulation shares (Shares C-EUR)	140 924.87	727 880.22	989 587.94
Accumulation shares (Shares C-USD)	137 885.03	156 280.68	155 267.50
Accumulation shares (Shares E-EUR)	21 785.45	71 401.36	72 286.22
Accumulation shares (Shares E-USD)	10 172.45	6 213.69	6 355.72
	USD	USD	USD
Net assets	202 221 881	463 472 051	460 852 565
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	96.09	97.96	91.03
Distribution shares (Shares A-EUR)	93.55	95.15	88.55
Distribution shares (Shares A-USD)	142.83	149.10	139.75
Distribution shares (Shares Ca-EUR)	95.02	98.65	92.14
Distribution shares (Shares Ca-USD)	99.20	103.70	97.86
Distribution shares (Shares Em-EUR)	87.64	89.84	85.58
Distribution shares (Shares Ra-GBP)	–	–	95.83*
Accumulation shares (Shares B-CHF)	106.05	113.75	111.38
Accumulation shares (Shares B-EUR)	100.87	109.14	107.07
Accumulation shares (Shares B-USD)	409.16	446.99	443.08
Accumulation shares (Shares C-CHF)	107.84	116.29	114.17
Accumulation shares (Shares C-EUR)	102.46	111.45	109.63
Accumulation shares (Shares C-USD)	449.85	494.08	491.07
Accumulation shares (Shares E-EUR)	99.41	107.03	104.75
Accumulation shares (Shares E-USD)	299.58	325.68	322.05
Dividend for the previous financial year (Shares A-CHF)	4.20	4.70	5.10
Dividend for the previous financial year (Shares A-EUR)	4.05	5.55	5.00
Dividend for the previous financial year (Shares A-USD)	6.20	6.30	8.35
Dividend for the previous financial year (Shares Ca-EUR)	4.10	4.30	5.10
Dividend for the previous financial year (Shares Ca-USD)	–	4.75	5.40
Dividend for the previous financial year (Shares Em-EUR)	3.42	4.20	2.40**
Dividend for the previous financial year (Shares Ra-GBP)	–	–	–*

* See Appendix I.

** The following interim dividends were distributed in the current financial year:

Shares Em-EUR: July 2016: 0.40 EUR; August 2016: 0.40 EUR; September 2016: 0.40 EUR; October 2016: 0.40 EUR; November 2016: 0.40 EUR; December 2016: 0.40 EUR

Julius Baer Multibond - EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
TOTAL			441 501 157	95.80%
SECURITIES TRADED ON A STOCK EXCHANGE			383 122 015	83.13%
Bonds			383 122 015	83.13%
USD			379 051 300	82.25%
1 420	6.875% Argentine Republic Government International Bond 16	22.04.21	1 518 690	0.33%
19 150	7.500% Argentine Republic Government International Bond 16	22.04.26	20 145 417	4.37%
1 472	8.280% Argentine Republic Government International Bond 05	31.12.33	1 581 351	0.34%
3 950	2.500% Argentine Republic Government International Bond 05	31.12.38	2 449 217	0.53%
2 475	Banco Nacional de Desenvolvimento Economico e Social 10	12.07.20	2 574 742	0.56%
459	5.000% Bank Pozitif Kredi ve Kalkinma Bankasi AS 13	07.02.18	448 770	0.10%
604	6.750% BBVA Bancomer S.A. 12	30.09.22	662 312	0.14%
483	5.125% Bharti Airtel International Netherlands BV 13	11.03.23	505 441	0.11%
10 888	4.250% Brazilian Government International Bond 13	07.01.25	10 202 056	2.21%
500	10.125% Brazilian Government International Bond 97	15.05.27	684 853	0.15%
7 896	7.125% Brazilian Government International Bond 06	20.01.37	8 322 621	1.81%
7 800	5.625% Brazilian Government International Bond 09	07.01.41	6 967 506	1.51%
4 738	5.000% Brazilian Government International Bond 14	27.01.45	3 855 240	0.84%
435	4.875% Cencosud S.A. 12	20.01.23	444 823	0.10%
749	3.500% China Mengniu Dairy Co. Ltd. 13	27.11.18	764 224	0.17%
338	5.375% China Overseas Finance Cayman III Ltd. 13	29.10.23	366 699	0.08%
326	5.950% China Overseas Finance Cayman VI Ltd. 14	08.05.24	364 870	0.08%
857	3.125% CLP Power Hong Kong Financing Ltd. 15	06.05.25	836 546	0.18%
2 475	10.375% Colombia Government International Bond 03	28.01.33	3 631 728	0.79%
3 211	7.375% Colombia Government International Bond 06	18.09.37	3 918 993	0.85%
10 350	7.375% Colombia Government International Bond 06	18.09.37	12 632 071	2.74%
869	5.250% Corp. Financiera de Desarrollo S.A. 14	15.07.29	896 962	0.19%
1 100	6.375% Croatia Government International Bond 11	24.03.21	1 200 293	0.26%
15 464	6.375% Croatia Government International Bond 11	24.03.21	16 873 930	3.66%
2 000	5.500% Croatia Government International Bond 13	04.04.23	2 120 030	0.46%
770	9.040% Dominican Republic International Bond 05	23.01.18	796 554	0.17%
1 703	8.625% Dominican Republic International Bond 06	20.04.27	1 923 275	0.42%
1 500	7.450% Dominican Republic International Bond 14	30.04.44	1 518 038	0.33%
435	3.908% DP World Crescent Ltd. 16	31.05.23	435 062	0.09%
338	6.850% DP World Ltd. 07	02.07.37	362 834	0.08%
664	4.125% Ecopetrol S.A. 14	16.01.25	628 935	0.14%
6 610	7.650% El Salvador Government International Bond 05	15.06.35	6 155 463	1.34%
797	4.375% Gas Natural de Lima y Callao S.A. 13	01.04.23	802 718	0.17%
5 450	9.250% Ghana Government International Bond 16	15.09.22	5 857 060	1.27%
5 500	7.875% Ghana Government International Bond 13	07.08.23	5 444 092	1.18%
121	3.875% Global Logistic Properties Ltd. 15	04.06.25	117 869	0.03%
724	3.875% Global Logistic Properties Ltd. 15	04.06.25	707 215	0.15%
749	4.634% GNL Quintero S.A. 14	31.07.29	740 357	0.16%
2 685	7.500% Honduras Government International Bond 13	15.03.24	2 883 354	0.63%
3 750	5.750% Hungary Government International Bond 13	22.11.23	4 165 162	0.90%
2 988	7.625% Hungary Government International Bond 11	29.03.41	4 198 827	0.91%
628	4.000% ICICI Bank Ltd. 16	18.03.26	612 775	0.13%
6 098	5.875% Indonesia Government International Bond 14	15.01.24	6 745 150	1.46%
4 538	6.625% Indonesia Government International Bond 07	17.02.37	5 277 036	1.15%
1 625	7.750% Indonesia Government International Bond 08	17.01.38	2 098 696	0.46%
10 575	7.750% Indonesia Government International Bond 08	17.01.38	13 657 665	2.96%
2 900	6.750% Indonesia Government International Bond 14	15.01.44	3 517 685	0.76%
6 348	5.800% Iraq International Bond 06	15.01.28	5 262 746	1.14%

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Julius Baer Multibond - EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
894	5.000%	Israel Electric Corp. Ltd. 144A 14	12.11.24	928 557	0.20%
869	5.250%	KOC Holding AS 16	15.03.23	860 899	0.19%
411	4.750%	Lukoil International Finance BV 16	02.11.26	411 830	0.09%
362	5.250%	MAF Global Securities Ltd. 12	05.07.19	384 419	0.08%
97	4.750%	MAF Global Securities Ltd. 14	07.05.24	100 119	0.02%
338	4.750%	MAF Global Securities Ltd. 14	07.05.24	350 414	0.08%
580	3.250%	Malayan Banking Bhd 12	20.09.22	582 430	0.13%
821	5.875%	Mersin Uluslararası Liman İşletmeciliği AS 13	12.08.20	857 834	0.19%
5 024	6.050%	Mexico Government International Bond 08	11.01.40	5 455 034	1.18%
12 100	5.550%	Mexico Government International Bond 14	21.01.45	12 410 909	2.69%
845	4.625%	ONGC Videsh Ltd. 14	15.07.24	872 951	0.19%
821	3.750%	Oversea-Chinese Banking Corp. Ltd. 10	15.11.22	830 385	0.18%
2 703	7.250%	Pakistan Government International Bond 14	15.04.19	2 867 910	0.62%
3 475	7.875%	Pakistan Government International Bond 06	31.03.36	3 379 924	0.73%
6 300	4.625%	Paraguay Government International Bond 13	25.01.23	6 401 871	1.39%
869	3.750%	PCCW-HKT Capital No 5 Ltd. 13	08.03.23	882 469	0.19%
3 000	5.625%	Pertamina Persero PT 13	20.05.43	2 776 875	0.60%
800	5.500%	Perusahaan Listrik Negara PT 11	22.11.21	860 000	0.19%
3 269	8.750%	Peruvian Government International Bond 03	21.11.33	4 780 912	1.04%
1 525	6.550%	Peruvian Government International Bond 07	14.03.37	1 927 097	0.42%
8 300	8.750%	Petrobras Global Finance BV 16	23.05.26	8 964 000	1.94%
17 333	5.375%	Petroleos de Venezuela S.A. 07	12.04.27	6 619 039	1.44%
500	8.625%	Petroleos Mexicanos 03	01.02.22	578 160	0.13%
664	4.630%	Powszechna Kasa Oszczędności Bank Polski S.A. Via PKO Finance AB 12	26.09.22	688 636	0.15%
773	5.400%	Reliance Holding USA, Inc. 12	14.02.22	835 750	0.18%
3 494	6.875%	Republic of South Africa Government International Bond 09	27.05.19	3 788 684	0.82%
11 874	6.750%	Romanian Government International Bond 12	07.02.22	13 559 158	2.94%
26 500	5.000%	Russian Foreign Bond - Eurobond 10	29.04.20	28 192 290	6.12%
1 444	12.750%	Russian Foreign Bond - Eurobond 98	24.06.28	2 465 240	0.53%
6 000	5.875%	Russian Foreign Bond - Eurobond 13	16.09.43	6 669 840	1.45%
2 685	6.250%	Senegal Government International Bond 14	30.07.24	2 690 545	0.58%
9 325	7.250%	Serbia International Bond 11	28.09.21	10 434 768	2.26%
4 516	5.500%	Slovenia Government International Bond 12	26.10.22	5 001 380	1.09%
1 975	7.500%	Southern Copper Corp. 06	27.07.35	2 293 350	0.50%
580	4.125%	State Grid Overseas Investment 2014 Ltd. 14	07.05.24	604 043	0.13%
60	4.375%	Swire Properties MTN Financing Ltd. 12	18.06.22	64 514	0.01%
616	4.375%	Swire Properties MTN Financing Ltd. 12	18.06.22	658 047	0.14%
362	3.375%	Tencent Holdings Ltd. 12	05.03.18	367 328	0.08%
483	3.800%	Tencent Holdings Ltd. 15	11.02.25	489 599	0.11%
500	7.000%	Turkey Government International Bond 08	11.03.19	532 553	0.12%
10 188	7.500%	Turkey Government International Bond 09	07.11.19	11 105 837	2.41%
2 400	7.000%	Turkey Government International Bond 05	05.06.20	2 585 328	0.56%
1 400	7.000%	Turkey Government International Bond 05	05.06.20	1 508 108	0.33%
1 100	11.875%	Turkey Government International Bond 00	15.01.30	1 652 723	0.36%
5 373	6.875%	Turkey Government International Bond 06	17.03.36	5 551 169	1.20%
913	7.750%	Ukraine Government International Bond 15	01.09.20	904 098	0.20%
9 414	7.750%	Ukraine Government International Bond 15	01.09.21	9 224 873	2.00%
668	7.750%	Ukraine Government International Bond 15	01.09.22	647 656	0.14%
794	7.750%	Ukraine Government International Bond 15	01.09.23	762 196	0.17%
668	7.750%	Ukraine Government International Bond 15	01.09.24	634 410	0.14%
794	7.750%	Ukraine Government International Bond 15	01.09.25	748 182	0.16%
668	7.750%	Ukraine Government International Bond 15	01.09.26	626 895	0.14%
794	7.750%	Ukraine Government International Bond 15	01.09.27	742 553	0.16%

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Julius Baer Multibond - EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
2 050	1.000%	Ukraine Government International Bond 15	31.05.40	626 531	0.14%
869	3.250%	UPL Corp. Ltd. 16	13.10.21	849 028	0.18%
3 887	8.000%	Uruguay Government International Bond 05	18.11.22	4 821 998	1.05%
1 500	4.375%	Uruguay Government International Bond 15	27.10.27	1 511 858	0.33%
500	7.625%	Uruguay Government International Bond 06	21.03.36	627 285	0.14%
2 000	6.000%	Venezuela Government International Bond 05	09.12.20	974 600	0.21%
7 500	9.000%	Venezuela Government International Bond 08	07.05.23	3 645 187	0.79%
13 786	9.000%	Venezuela Government International Bond 08	07.05.23	6 700 341	1.45%
2 800	8.250%	Venezuela Government International Bond 09	13.10.24	1 302 728	0.28%
UYU				4 070 715	0.88%
131 001	4.250%	Uruguay Government International Bond 07	05.04.27	4 070 715	0.88%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				29 311 004	6.36%
Bonds				29 311 004	6.36%
USD				29 311 004	6.36%
604	6.875%	Alfa SAB de CV 14	25.03.44	585 506	0.13%
773	4.500%	Alpek SAB de CV 12	20.11.22	775 398	0.17%
362	5.150%	Cencosud S.A. 15	12.02.25	366 996	0.08%
25	4.625%	Corp. Lindley S.A. 13	12.04.23	25 249	0.01%
628	5.500%	Dolphin Energy Ltd. 12	15.12.21	693 504	0.15%
821	5.625%	Engie Energia Chile S.A. 10	15.01.21	883 813	0.19%
845	4.875%	Mexichem SAB de CV 12	19.09.22	880 439	0.19%
542	5.500%	Mexico Generadora de Energia S de rl 12	06.12.32	531 629	0.11%
15 200	4.250%	Petroleos Mexicanos 16	15.01.25	13 906 632	3.02%
11 250	5.625%	Petroleos Mexicanos 16	23.01.46	9 410 794	2.04%
700	5.838%	Ras Laffan Liquefied Natural Gas Co. Ltd. III 05	30.09.27	778 311	0.17%
483	5.250%	Trust F/1401 14	15.12.24	472 733	0.10%
INVESTMENT FUNDS				14 770 498	3.21%
Luxembourg				14 770 498	3.21%
71 239		Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND "C USD"		8 902 018	1.93%
26 200		Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND "C USD"		3 085 050	0.67%
27 000		Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND "C USD"		2 783 430	0.61%
CASH-EQUIVALENT FINANCIAL INSTRUMENTS				14 297 640	3.10%
Treasury notes				14 297 640	3.10%
USD				14 297 640	3.10%
1 304	0.000%	United States Treasury Bill 16	05.01.17	1 304 011	0.28%
13 000	0.000%	United States Treasury Bill 16	09.02.17	12 993 629	2.82%

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Julius Baer Multibond - EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss	% of net assets
					USD	
CHF	68 055 000	USD	67 381 188	10.01.17	-389 914	-0.08%
EUR	258 782 628	USD	276 090 542	10.01.17	-3 017 587	-0.66%
GBP	4 376 000	USD	5 472 146	10.01.17	-63 744	-0.01%
USD	3 256 578	CHF	3 310 000	10.01.17	-1 685	-0.00%
USD	1 590 376	EUR	1 520 000	04.01.17	-12 844	-0.00%
USD	14 997 600	EUR	14 120 000	10.01.17	97 874	0.02%
USD	230 077	GBP	184 000	10.01.17	2 667	0.00%
					-3 385 233	-0.73%

The forward foreign exchange contracts listed in the table above were entered into with Bank Julius Bär & Co. Ltd.

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss	% of net assets
						USD	
CDS	JP MORGAN SECURITIES PLC - South Africa Government International Bond	-10 500 000	20.06.18	USD	1.00%	57 878	0.01%
CDS	JP MORGAN CHASE BANK NA LONDON - Turkey Government International Bond	10 500 000	20.06.18	USD	1.00%	27 608	0.01%
CDS	JP MORGAN SECURITIES PLC. - Turkey Government International Bond	10 500 000	20.06.18	USD	1.00%	-27 803	-0.01%
CDS	JP MORGAN SECURITIES PLC - South Africa Government International Bond	10 500 000	20.12.18	USD	1.00%	-47 432	-0.01%
CDS	JP MORGAN CHASE BANK NA LONDON - Brazilian Government International Bond	-6 000 000	20.12.18	USD	1.00%	-19 634	-0.00%
CDS	JP MORGAN SECURITIES PLC. - Brazilian Government International Bond	-10 000 000	20.09.20	USD	1.00%	575 436	0.12%
						566 053	0.12%

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss	% of net assets
							USD	
IRS	BARCLAYS BANK PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	17 013 895	02.01.17	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.16%	-305 471	-0.07%
							-305 471	-0.07%

*CDS = credit default swap

IRS = interest rate swap

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Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets

Investments at market value (acquisition cost: USD 14 396 451)	14 308 257
Derivative instruments:	
- Forward foreign exchange contracts	1 397
Bank deposits*	345 470
Receivables from the issue of shares	21 710
Dividends and interest	191 583

Total assets	14 868 417
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Liabilities

Derivative instruments:	
- Forward foreign exchange contracts	63 203
Management Fees payable	10 916
Other liabilities	35 811

Total liabilities	109 930
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Net assets	14 758 487
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

USD

Income	
Income from securities	433 290
Total income	433 290
Expenses	
Management Fees	76 715
Other expenses*	23 705
Equalisation	29 383
Total expenses	129 803
Net profit/loss	303 487
Realised profit/loss on:	
- Securities	51 887
- Forward foreign exchange contracts	-345 553
- Foreign currencies	-6 342
Equalisation	-7 447
Net realised profit/loss	-3 968
Net change in unrealised appreciation/depreciation on:	
- Securities	-178 834
- Forward foreign exchange contracts	-105 069
- Foreign currencies	647
Total profit/loss	-287 224

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	USD	USD
Net assets at the beginning of the financial period	19 027 587	17 996 350
Total profit/loss	657 201	-287 224
Net receipts/payments from the issue and redemption of shares	-1 560 826	-2 894 205
Dividend distributions	-127 612	-56 434
Net assets at the end of the financial period	17 996 350	14 758 487

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	668.10	566.00	536.00
Distribution shares (Shares A-EUR)	10.00	10.00	10.00
Distribution shares (Shares A-USD)	10.00	10.00	10.00
Distribution shares (Shares Ca-EUR)	10.00	10.00	10.00
Distribution shares (Shares Em-EUR)	34 754.67	29 397.34	24 799.69
Accumulation shares (Shares B-CHF)	1 305.00	1 055.00	105.00
Accumulation shares (Shares B-EUR)	11 007.41	13 318.89	8 725.36
Accumulation shares (Shares B-USD)	3 991.54	4 933.80	4 967.21
Accumulation shares (Shares C-CHF)	32 010.00	29 010.00	25 010.00
Accumulation shares (Shares C-EUR)	468.20	554.79	640.40
Accumulation shares (Shares C-USD)	80 210.00	72 310.00	60 310.00
Accumulation shares (Shares E-EUR)	3 013.62	2 409.84	2 969.82
Accumulation shares (Shares E-USD)	3 547.69	3 006.50	3 178.57
	USD	USD	USD
Net assets	19 027 587	17 996 350	14 758 487
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	99.38	99.01	94.50
Distribution shares (Shares A-EUR)	100.34	100.85	96.54
Distribution shares (Shares A-USD)	101.21	102.68	99.29
Distribution shares (Shares Ca-EUR)	101.80	103.02	98.97
Distribution shares (Shares Em-EUR)	95.63	95.34	93.22
Accumulation shares (Shares B-CHF)	106.67	110.20	109.76
Accumulation shares (Shares B-EUR)	107.67	112.13	112.00
Accumulation shares (Shares B-USD)	108.50	114.07	115.05
Accumulation shares (Shares C-CHF)	108.35	112.55	112.42
Accumulation shares (Shares C-EUR)	109.33	114.49	114.67
Accumulation shares (Shares C-USD)	110.25	116.54	117.87
Accumulation shares (Shares E-EUR)	106.16	110.01	109.61
Accumulation shares (Shares E-USD)	106.97	111.90	112.58
Dividend for the previous financial year (Shares A-CHF)	3.60	3.50	4.20
Dividend for the previous financial year (Shares A-EUR)	3.60	3.50	4.30
Dividend for the previous financial year (Shares A-USD)	3.60	3.50	4.35
Dividend for the previous financial year (Shares Ca-EUR)	3.60	3.50	4.35
Dividend for the previous financial year (Shares Em-EUR)	3.30	3.60	1.80*

* The following interim dividends were distributed in the current financial year:

Shares Em-EUR: July 2016: 0.30 EUR; August 2016: 0.30 EUR; September 2016: 0.30 EUR; October 2016: 0.30 EUR; November 2016: 0.30 EUR; December 2016: 0.30 EUR

Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
TOTAL			14 308 257	96.95%
SECURITIES TRADED ON A STOCK EXCHANGE			10 678 378	72.35%
Bonds			10 672 037	72.31%
USD			10 672 037	72.31%
25	10.750% Aeropuertos Argentina 2000 S.A. 10	01.12.20	27 383	0.19%
75	7.750% Alfa Bank AO Via Alfa Bond Issuance Plc. 11	28.04.21	85 185	0.58%
60	7.750% ALROSA Finance S.A. 10	03.11.20	68 261	0.46%
226	6.000% Arcor SAIC 16	06.07.23	236 342	1.60%
120	5.000% Bank Pozitif Kredi ve Kalkinma Bankasi AS 13	07.02.18	117 037	0.79%
157	6.750% BBVA Bancomer S.A. 12	30.09.22	172 727	1.17%
126	5.125% Bharti Airtel International Netherlands BV 13	11.03.23	131 816	0.89%
211	6.500% Cablevision S.A. 16	15.06.21	215 575	1.46%
226	7.125% Cementos Progreso Trust 13	06.11.23	238 178	1.61%
60	9.375% Cemex Finance LLC 12	12.10.22	65 737	0.45%
90	7.750% Cemex SAB de CV 16	16.04.26	100 470	0.68%
113	4.875% Cencosud S.A. 12	20.01.23	116 007	0.79%
195	3.500% China Mengniu Dairy Co. Ltd. 13	27.11.18	199 305	1.35%
88	5.375% China Overseas Finance Cayman III Ltd. 13	29.10.23	95 633	0.65%
85	5.950% China Overseas Finance Cayman VI Ltd. 14	08.05.24	95 156	0.64%
224	3.125% CLP Power Hong Kong Financing Ltd. 15	06.05.25	218 166	1.48%
60	6.875% Comcel Trust via Comunicaciones Celulares S.A. 14	06.02.24	61 141	0.41%
227	5.250% Corp. Financiera de Desarrollo S.A. 14	15.07.29	233 922	1.58%
113	3.908% DP World Crescent Ltd. 16	31.05.23	113 462	0.77%
88	6.850% DP World Ltd. 07	02.07.37	94 625	0.64%
173	4.125% Ecopetrol S.A. 14	16.01.25	164 023	1.11%
208	4.375% Gas Natural de Lima y Callao S.A. 13	01.04.23	209 344	1.42%
60	6.510% Gazprom OAO Via Gaz Capital S.A. 07	07.03.22	66 829	0.45%
211	7.500% GeoPark Latin America Ltd. Agencia en Chile 13	11.02.20	198 039	1.34%
31	3.875% Global Logistic Properties Ltd. 15	04.06.25	30 740	0.21%
189	3.875% Global Logistic Properties Ltd. 15	04.06.25	184 438	1.25%
211	6.500% Global Ports Finance Plc. 16	22.09.23	211 488	1.43%
151	4.875% Globo Comunicacao e Participacoes S.A. 12	11.04.22	152 256	1.03%
195	4.634% GNL Quintero S.A. 14	31.07.29	193 081	1.31%
121	7.875% Grupo Idesa SA de CV 13	18.12.20	109 473	0.74%
151	7.250% GTH Finance BV 16	26.04.23	162 082	1.10%
60	7.250% GTH Finance BV 16	26.04.23	64 833	0.44%
196	4.250% Hikma Pharmaceuticals Plc. 15	10.04.20	196 259	1.33%
164	4.000% ICICI Bank Ltd. 16	18.03.26	159 808	1.08%
60	5.250% InRetail Consumer 14	10.10.21	61 744	0.42%
211	6.500% InRetail Shopping Malls 14	09.07.21	222 959	1.51%
60	8.750% IRSA Propiedades Comerciales S.A. 16	23.03.23	64 155	0.43%
233	5.000% Israel Electric Corp. Ltd. 144A 14	12.11.24	242 162	1.64%
227	5.250% KOC Holding AS 16	15.03.23	224 518	1.52%
107	4.750% Lukoil International Finance BV 16	02.11.26	107 403	0.73%
94	5.250% MAF Global Securities Ltd. 12	05.07.19	100 254	0.68%
88	4.750% MAF Global Securities Ltd. 14	07.05.24	91 386	0.62%
25	4.750% MAF Global Securities Ltd. 14	07.05.24	26 110	0.18%
151	3.250% Malayan Banking Bhd 12	20.09.22	151 894	1.03%
211	8.000% Marfrig Holdings Europe BV 16	08.06.23	218 476	1.48%
214	5.875% Mersin Uluslararası Liman Isletmeciligi AS 13	12.08.20	223 718	1.52%
211	8.250% MHP S.A. 13	02.04.20	203 709	1.38%
264	4.755% MTN Mauritius Investment Ltd. 14	11.11.24	242 769	1.64%
181	5.500% Myriad International Holdings BV 15	21.07.25	183 125	1.24%

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Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
220	4.625% ONGC Videsh Ltd. 14	15.07.24	227 660	1.54%
214	3.750% Oversea-Chinese Banking Corp. Ltd. 10	15.11.22	216 559	1.47%
181	7.125% Pakuwon Prima Pte Ltd. 14	02.07.19	189 525	1.28%
227	3.750% PCCW-HKT Capital No 5 Ltd. 13	08.03.23	230 143	1.56%
211	5.125% Perusahaan Gas Negara Persero Tbk 14	16.05.24	216 498	1.47%
75	5.375% Petrobras Global Finance BV 11	27.01.21	73 695	0.50%
166	6.850% Petrobras Global Finance BV 15	05.06.15	135 194	0.92%
173	4.630% Powszechna Kasa Oszczednosci Bank Polski S.A. Via PKO Finance AB 12	26.09.22	179 592	1.22%
202	5.400% Reliance Holding USA, Inc. 12	14.02.22	217 959	1.48%
75	6.125% Sberbank of Russia Via SB Capital S.A. 12	07.02.22	82 077	0.56%
121	5.250% Sberbank of Russia Via SB Capital S.A. 13	23.05.23	120 622	0.82%
151	4.125% State Grid Overseas Investment 2014 Ltd. 14	07.05.24	157 531	1.07%
161	4.375% Swire Properties MTN Financing Ltd. 12	18.06.22	171 615	1.16%
16	4.375% Swire Properties MTN Financing Ltd. 12	18.06.22	16 825	0.11%
94	3.375% Tencent Holdings Ltd. 12	05.03.18	95 797	0.65%
126	3.800% Tencent Holdings Ltd. 15	11.02.25	127 685	0.87%
211	6.625% Tupy Overseas S.A. 14	17.07.24	205 027	1.39%
227	3.250% UPL Corp. Ltd. 16	13.10.21	221 421	1.50%
226	7.250% Votorantim Cimentos S.A. 11	05.04.41	209 642	1.42%
211	8.500% YPF S.A. 15	28.07.25	216 762	1.47%
211	7.125% Zhaikmunai LLP 12	13.11.19	207 005	1.40%
Equities			6 341	0.04%
Canada			6 341	0.04%
156	Pacific Exploration and Production Corp.		6 341	0.04%
SECURITIES TRADED ON ANOTHER REGULATED MARKET			2 898 040	19.64%
Bonds			2 898 040	19.64%
USD			2 898 040	19.64%
157	6.875% Alfa SAB de CV 14	25.03.44	152 697	1.03%
202	4.500% Alpek SAB de CV 12	20.11.22	202 219	1.37%
151	9.000% Banco do Brasil S.A. 14	29.06.49	142 925	0.97%
211	5.750% Braskem Finance Ltd. 11	15.04.21	222 300	1.51%
94	5.150% Cencosud S.A. 15	12.02.25	95 710	0.65%
6	4.625% Corp. Lindley S.A. 13	12.04.23	6 585	0.04%
211	8.250% Digicel Group Ltd. 12	30.09.20	181 822	1.23%
164	5.500% Dolphin Energy Ltd. 12	15.12.21	180 862	1.23%
211	5.500% Elementia SAB de CV 14	15.01.25	206 346	1.40%
214	5.625% Engie Energia Chile S.A. 10	15.01.21	230 493	1.56%
220	4.875% Mexichem SAB de CV 12	19.09.22	229 613	1.56%
141	5.500% Mexico Generadora de Energia S de rl 12	06.12.32	138 646	0.94%
60	8.250% OAS Investments GmbH 12	19.10.19	2 819	0.02%
218	7.125% Odebrecht Finance Ltd. 12	26.06.42	129 595	0.88%
183	5.838% Ras Laffan Liquefied Natural Gas Co. Ltd. III 05	30.09.27	202 979	1.37%
24	9.875% Servicios Corporativos Javier SAB de CV 11	06.04.21	25 113	0.17%
211	6.750% Telefonica Celular del Paraguay S.A. 12	13.12.22	217 157	1.47%
126	5.250% Trust F/1401 14	15.12.24	123 286	0.84%
211	5.250% Ultrapar International S.A. 16	06.10.26	206 873	1.40%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
CASH-EQUIVALENT FINANCIAL INSTRUMENTS			731 839	4.96%
Treasury notes			731 839	4.96%
USD			731 839	4.96%
732	0.000% United States Treasury Bill 16	05.01.17	731 839	4.96%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS CORPORATE BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss	
					USD	% of net assets
CHF	2 936 000	USD	2 906 931	10.01.17	-16 822	-0.12%
EUR	3 951 000	USD	4 215 292	10.01.17	-46 112	-0.31%
USD	103 284	CHF	105 000	10.01.17	-74	-0.00%
USD	20 900	EUR	20 000	03.01.17	-195	-0.00%
USD	334 848	EUR	316 000	10.01.17	1 397	0.01%
					-61 806	-0.42%

The forward foreign exchange contracts listed in the table above were entered into with Bank Julius Bär & Co. Ltd.

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets

Investments at market value (acquisition cost: USD 266 460 016)	223 862 857
Derivative instruments:	
- Forward foreign exchange contracts	1 163 736
Bank deposits*	10 135 106
Receivables from the issue of shares	155 776
Dividends and interest	788 116
Other receivables	433
Total assets	236 106 024

Liabilities

Derivative instruments:	
- Forward foreign exchange contracts	3 276 056
- Swaps	1 120 061
Liabilities on the redemption of shares	154 239
Management Fees payable	182 142
Other liabilities	67 950
Total liabilities	4 800 448
Net assets	231 305 576

* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

USD

Income	
Income from securities	7 738 507
Total income	7 738 507
Expenses	
Management Fees	1 217 955
Interest expense on bank liabilities	1 705
Other expenses*	451 178
Equalisation	2 911
Total expenses	1 673 749
Net profit/loss	6 064 758
Realised profit/loss on:	
- Securities	776 258
- Forward foreign exchange contracts	-6 851 310
- Foreign currencies	-5 198 616
Equalisation	-277 724
Net realised profit/loss	-5 486 634
Net change in unrealised appreciation/depreciation on:	
- Securities	-8 341 061
- Swaps	-51 829
- Forward foreign exchange contracts	-1 839 298
- Foreign currencies	-223 479
Total profit/loss	-15 942 301

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	USD	USD
Net assets at the beginning of the financial period	429 111 794	235 982 820
Total profit/loss	-12 141 400	-15 942 301
Net receipts/payments from the issue and redemption of shares	-174 748 661	14 728 963
Dividend distributions	-6 238 913	-3 463 906
Net assets at the end of the financial period	235 982 820	231 305 576

* See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND

COMPARATIVE STATEMENT

	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	19 116.00	15 923.07	11 891.83
Distribution shares (Shares A-EUR)	33 458.95	41 502.28	40 291.27
Distribution shares (Shares A-GBP)	6 805.98	22 608.62	25 453.16
Distribution shares (Shares A-USD)	75 431.79	68 803.10	18 551.95
Distribution shares (Shares Ca-EUR)	211 910.00	14 010.00	10.00
Distribution shares (Shares Ca-GBP)	10.00	10.00	10.00
Distribution shares (Shares Ca-USD)	28 475.00	28 475.00	24 105.00
Distribution shares (Shares Cm-GBP)	22 115.29	5 424.60	4 847.83
Distribution shares (Shares Em-EUR)	696 956.83	722 460.84	768 262.68
Distribution shares (Shares Ra-CHF)	–	10.00	410.09
Distribution shares (Shares Ra-EUR)	245.00	245.00	245.00
Distribution shares (Shares Ra-GBP)	10.00	10.00	10.00
Distribution shares (Shares Ra-USD)	10.00	10 010.00	11 010.00
Accumulation shares (Shares B-CHF)	28 955.75	20 912.40	19 732.40
Accumulation shares (Shares B-EUR)	133 162.61	107 273.62	124 872.71
Accumulation shares (Shares B-GBP)	166.00	10.00	10.00
Accumulation shares (Shares B-USD)	136 478.50	108 430.46	97 863.16
Accumulation shares (Shares C-CHF)	678 960.13	476 546.28	466 481.12
Accumulation shares (Shares C-EUR)	244 141.89	117 154.47	193 619.52
Accumulation shares (Shares C-GBP)	23 315.76	273.69	273.69
Accumulation shares (Shares C-USD)	2 252 552.22	931 270.78	1 013 925.65
Accumulation shares (Shares E-CHF)	10.00	10.00	10.00
Accumulation shares (Shares E-EUR)	55 304.82	45 343.21	42 784.11
Accumulation shares (Shares E-USD)	23 082.52	22 338.45	23 815.17
Accumulation shares (Shares R-CHF)	–	10.00	1 788.03
Accumulation shares (Shares R-EUR)	252.00	252.00	175.00
Accumulation shares (Shares R-GBP)	10.00	10.00	10.00
Accumulation shares (Shares R-USD)	182.00	182.00	182.00
	USD	USD	USD
Net assets	429 111 794	235 982 820	231 305 576
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	69.65	62.79	55.71
Distribution shares (Shares A-EUR)	70.78	64.70	57.63
Distribution shares (Shares A-GBP)	70.94	65.48	59.15
Distribution shares (Shares A-USD)	71.97	66.49	59.88
Distribution shares (Shares Ca-EUR)	74.33	69.30	61.97
Distribution shares (Shares Ca-GBP)	73.81	68.57	62.14
Distribution shares (Shares Ca-USD)	77.07	71.71	64.87
Distribution shares (Shares Cm-GBP)	68.58	61.95	57.45
Distribution shares (Shares Em-EUR)	68.94	60.99	55.36
Distribution shares (Shares Ra-CHF)	–	117.44	106.72
Distribution shares (Shares Ra-EUR)	85.47	78.54	70.07
Distribution shares (Shares Ra-GBP)	86.26	80.00	72.49
Distribution shares (Shares Ra-USD)	86.14	80.08	72.43
Accumulation shares (Shares B-CHF)	88.09	85.68	81.80
Accumulation shares (Shares B-EUR)	89.44	88.05	84.33
Accumulation shares (Shares B-GBP)	88.84	88.26	85.69
Accumulation shares (Shares B-USD)	91.50	91.08	88.26
Accumulation shares (Shares C-CHF)	90.88	88.95	85.19
Accumulation shares (Shares C-EUR)	92.29	91.43	87.84
Accumulation shares (Shares C-GBP)	91.39	91.41	89.11
Accumulation shares (Shares C-USD)	94.42	94.58	91.95
Accumulation shares (Shares E-CHF)	86.20	83.50	79.47
Accumulation shares (Shares E-EUR)	87.42	85.64	81.83
Accumulation shares (Shares E-USD)	89.46	88.61	85.67

Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND

	30 June 2015 in share class currency	30 June 2016 in share class currency	31 December 2016 in share class currency
NAV per share (continued)			
Accumulation shares (Shares R-CHF)	–	117.11	112.11
Accumulation shares (Shares R-EUR)	92.78	91.89	88.25
Accumulation shares (Shares R-GBP)	93.81	93.86	91.38
Accumulation shares (Shares R-USD)	93.50	93.63	91.01
Dividend for the previous financial year (Shares A-CHF)	6.60	4.50	4.50
Dividend for the previous financial year (Shares A-EUR)	6.65	4.50	4.60
Dividend for the previous financial year (Shares A-GBP)	6.65	4.50	4.70
Dividend for the previous financial year (Shares A-USD)	6.75	4.60	4.80
Dividend for the previous financial year (Shares Ca-EUR)	4.00	3.90	4.90
Dividend for the previous financial year (Shares Ca-GBP)	6.80	4.60	4.90
Dividend for the previous financial year (Shares Ca-USD)	7.15	4.90	5.10
Dividend for the previous financial year (Shares Cm-GBP)	6.00	6.00	3.00*
Dividend for the previous financial year (Shares Em-EUR)	6.00	6.00	3.00*
Dividend for the previous financial year (Shares Ra-CHF)	–	0.00	6.30
Dividend for the previous financial year (Shares Ra-EUR)	8.00	5.50	5.70
Dividend for the previous financial year (Shares Ra-GBP)	8.00	5.50	5.70
Dividend for the previous financial year (Shares Ra-USD)	8.00	5.50	5.70

* The following interim dividends were distributed in the current financial year:

Shares Cm-GBP: July 2016: 0.50 GBP; August 2016: 0.50 GBP; September 2016: 0.50 GBP; October 2016: 0.50 GBP; November 2016: 0.50 GBP; December 2016: 0.50 GBP

Shares Em-EUR: July 2016: 0.50 EUR; August 2016: 0.50 EUR; September 2016: 0.50 EUR; October 2016: 0.50 EUR; November 2016: 0.50 EUR; December 2016: 0.50 EUR;

Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
TOTAL				223 862 857	96.78%
SECURITIES TRADED ON A STOCK EXCHANGE				183 594 009	79.37%
Bonds				183 594 009	79.37%
BRL				66 153 561	28.60%
23 500	6.000%	Brazil Notas do Tesouro Nacional Serie B 11	15.08.22	21 872 942	9.46%
11 375	6.000%	Brazil Notas do Tesouro Nacional Serie B 10	15.08.40	11 039 080	4.77%
8 100	6.000%	Brazil Notas do Tesouro Nacional Serie B 04	15.05.45	7 676 516	3.32%
17 450	6.000%	Brazil Notas do Tesouro Nacional Serie B 10	15.08.50	16 906 172	7.31%
9 000	6.000%	Brazil Notas do Tesouro Nacional Serie B 15	15.05.55	8 658 851	3.74%
CLP				5 589 735	2.42%
3 425 127	3.000%	Bonos del Banco Central de Chile en UF 11	01.02.21	5 589 735	2.42%
COP				7 502 857	3.24%
21 819 843	3.500%	Colombian TES 11	10.03.21	7 502 857	3.24%
ILS				14 551 396	6.29%
14 450	4.000%	Israel Government Bond - CPI Linked 06	30.05.36	6 719 542	2.90%
21 900	2.750%	Israel Government Bond - CPI Linked 10	30.08.41	7 831 854	3.39%
KRW				7 804 329	3.37%
6 330 100	2.750%	Inflation Linked Korea Treasury Bond 07	10.03.17	5 311 404	2.29%
2 820 950	2.750%	Inflation Linked Korea Treasury Bond 10	10.06.20	2 492 925	1.08%
MXN				45 048 236	19.48%
129 582	2.500%	Mexican Udibonos 11	10.12.20	6 306 452	2.73%
253 602	2.000%	Mexican Udibonos 12	09.06.22	11 888 315	5.14%
26 695	4.500%	Mexican Udibonos 06	04.12.25	1 455 609	0.63%
194 762	4.500%	Mexican Udibonos 06	22.11.35	10 481 811	4.53%
297 704	4.000%	Mexican Udibonos 10	15.11.40	14 916 049	6.45%
THB				2 408 375	1.04%
88 061	1.200%	Thailand Government Bond 11	14.07.21	2 408 375	1.04%
UYU				4 710 777	2.04%
151 706	4.375%	Uruguay Government International Bond 11	15.12.28	4 710 777	2.04%
ZAR				29 824 743	12.89%
117 000	6.750%	South Africa Government Bond 06	31.03.21	8 095 245	3.50%
193 000	10.500%	South Africa Government Bond 98	21.12.26	15 575 629	6.73%
35 030	5.500%	South Africa Government Bond - CPI Linked 01	07.12.23	3 112 246	1.34%
22 203	2.600%	South Africa Government Bond - CPI Linked 07	31.03.28	1 702 828	0.74%
15 441	3.450%	South Africa Government Bond - CPI Linked 03	07.12.33	1 338 795	0.58%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
SECURITIES TRADED ON ANOTHER REGULATED MARKET			24 471 327	10.58%
Bonds			24 471 327	10.58%
TRY			24 471 327	10.58%
35 113	4.000% Turkey Government Bond 10	01.04.20	10 404 732	4.50%
45 488	3.000% Turkey Government Bond 11	06.01.21	13 098 422	5.66%
3 512	2.400% Turkey Government Bond 14	08.05.24	968 173	0.42%
INVESTMENT FUNDS			6 803 940	2.94%
Luxembourg			6 803 940	2.94%
66 000	Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND "C USD"		6 803 940	2.94%
CASH-EQUIVALENT FINANCIAL INSTRUMENTS			8 993 581	3.89%
Treasury notes			8 993 581	3.89%
USD			8 993 581	3.89%
9 000	0.000% United States Treasury Bill 16	23.02.17	8 993 581	3.89%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss	% of net assets
					USD	
BRL	18 483 960	USD	5 500 000	25.01.17	145 230	0.06%
CHF	44 960 000	USD	44 514 851	10.01.17	-257 594	-0.11%
CLP	1 832 462 500	USD	2 750 000	25.01.17	-18 038	-0.01%
EUR	80 280 000	USD	85 650 083	10.01.17	-936 913	-0.40%
GBP	1 892 000	USD	2 365 000	10.01.17	-26 632	-0.01%
ILS	81 466 600	USD	21 800 000	25.01.17	-622 487	-0.27%
MXN	172 435 064	USD	8 300 000	25.01.17	46 604	0.02%
RUB	255 072 000	USD	3 900 000	25.01.17	264 497	0.11%
THB	72 555 000	USD	2 100 000	25.01.17	-74 256	-0.03%
TRY	16 089 735	USD	5 300 000	25.01.17	-746 846	-0.32%
USD	6 400 000	BRL	22 233 560	25.01.17	-390 404	-0.17%
USD	3 856 585	CHF	3 920 000	10.01.17	-2 144	-0.00%
USD	7 900 000	COP	23 615 900 000	25.01.17	61 208	0.03%
USD	7 107 714	EUR	6 700 000	10.01.17	37 731	0.02%
USD	171 308	GBP	137 000	10.01.17	1 986	0.00%
USD	2 300 000	KRW	2 541 799 000	25.01.17	195 513	0.08%
USD	4 000 000	MXN	82 347 500	25.01.17	14 024	0.01%
USD	1 850 000	TRY	6 206 795	25.01.17	93 570	0.04%
USD	2 100 000	TWD	65 383 500	25.01.17	69 529	0.03%
USD	7 150 000	ZAR	100 911 462	25.01.17	-200 742	-0.09%
ZAR	54 004 064	USD	3 700 000	25.01.17	233 844	0.10%
					-2 112 320	-0.91%

The currency forward foreign exchange contracts listed in the table above were entered into primarily with Bank Julius Bär & Co. Ltd. or State Street Bank London.

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss	% of net assets
							USD	
IRS	BARCLAYS BANK PLC. - BRAZIL CETIP IB DEPOSIT RATE INDEX	62 384 283	02.01.17	BRL	BRAZIL CETIP IB DEPOSIT RATE INDEX	11.16%	-1 120 061	-0.49%
							-1 120 061	-0.49%

*IRS = Interest Rate Swap

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS INVESTMENT GRADE BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets

Investments at market value (acquisition cost: USD 112 807 807)	107 401 757
Derivative instruments:	
- Forward foreign exchange contracts	12 299
Bank deposits*	7 033 396
Receivables from the issue of shares	11 069
Dividends and interest	1 691 310

Total assets	116 149 831
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Liabilities

Derivative instruments:	
- Forward foreign exchange contracts	647 585
Bank liabilities	1 248
Management Fees payable	51 702
Other liabilities	39 016

Total liabilities	739 551
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Net assets	115 410 280
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING MARKETS INVESTMENT GRADE BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

USD

Income	
Income from securities	3 155 058
Total income	3 155 058
Expenses	
Management Fees	380 099
Interest expense on bank liabilities	2 824
Other expenses*	203 249
Equalisation	195 301
Total expenses	781 473
Net profit/loss	2 373 585
Realised profit/loss on:	
- Securities	-578 463
- Forward foreign exchange contracts	-3 303 003
- Foreign currencies	-1 384 087
Equalisation	-97 139
Net realised profit/loss	-2 989 107
Net change in unrealised appreciation/depreciation on:	
- Securities	-6 024 732
- Forward foreign exchange contracts	-1 101 372
- Foreign currencies	35 727
Total profit/loss	-10 079 484

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	USD	USD
Net assets at the beginning of the financial period	137 214 999	131 227 911
Total profit/loss	5 286 975	-10 079 484
Net receipts/payments from the issue and redemption of shares	-9 508 515	-5 221 702
Dividend distributions	-1 765 548	-516 445
Net assets at the end of the financial period	131 227 911	115 410 280

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING MARKETS INVESTMENT GRADE BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding	10.00	10.00	10.00
Distribution shares (Shares A-CHF)	4 902.99	11.57	11.57
Distribution shares (Shares A-EUR)	10.00	31 861.59	10.00
Distribution shares (Shares A-USD)	441 510.00	119 010.00	119 010.00
Distribution shares (Shares Ca-EUR)	19 864.38	18 215.66	11 620.52
Distribution shares (Shares Em-EUR)	330.00	1 260.00	1 260.00
Accumulation shares (Shares B-CHF)	2 878.69	6 421.62	5 251.63
Accumulation shares (Shares B-EUR)	6 041.41	5 493.98	4 457.54
Accumulation shares (Shares B-USD)	163 010.00	337 408.00	257 959.00
Accumulation shares (Shares C-CHF)	270 255.00	270 255.00	270 255.00
Accumulation shares (Shares C-EUR)	383 440.53	403 732.48	464 222.98
Accumulation shares (Shares C-USD)	1 476.93	1 720.82	1 816.18
Accumulation shares (Shares E-EUR)	3 491.35	3 210.21	3 760.61
Accumulation shares (Shares E-USD)			
	USD	USD	USD
Net assets	137 214 999	131 227 911	115 410 280
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	93.16	93.18	84.41
Distribution shares (Shares A-EUR)	94.33	95.03	86.31
Distribution shares (Shares A-USD)	94.55	96.48	88.74
Distribution shares (Shares Ca-EUR)	95.05	96.48	87.97
Distribution shares (Shares Em-EUR)	91.21	91.69	84.83
Accumulation shares (Shares B-CHF)	98.74	103.03	97.13
Accumulation shares (Shares B-EUR)	99.86	105.07	99.42
Accumulation shares (Shares B-USD)	100.22	106.50	101.83
Accumulation shares (Shares C-CHF)	99.57	104.22	98.43
Accumulation shares (Shares C-EUR)	100.71	106.33	100.78
Accumulation shares (Shares C-USD)	101.09	107.79	103.24
Accumulation shares (Shares E-EUR)	98.60	103.23	97.44
Accumulation shares (Shares E-USD)	98.92	104.60	99.77
Dividend for the previous financial year (Shares A-CHF)	3.85	3.60	3.60
Dividend for the previous financial year (Shares A-EUR)	3.80	3.90	3.80
Dividend for the previous financial year (Shares A-USD)	3.85	3.60	3.70
Dividend for the previous financial year (Shares Ca-EUR)	3.80	3.60	3.70
Dividend for the previous financial year (Shares Em-EUR)	3.30	3.60	1.80*

* The following interim dividends were distributed in the current financial year:

Shares Em-EUR: July 2016: 0.30 EUR; August 2016: 0.30 EUR; September 2016: 0.30 EUR; October 2016: 0.30 EUR; November 2016: 0.30 EUR; December 2016: 0.30 EUR

Julius Baer Multibond - EMERGING MARKETS INVESTMENT GRADE BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
TOTAL			107 401 757	93.06%
SECURITIES TRADED ON A STOCK EXCHANGE			95 736 313	82.95%
Bonds			95 736 313	82.95%
USD			94 541 134	81.92%
340	5.000% Bank Pozitif Kredi ve Kalkinma Bankasi AS 13	07.02.18	332 954	0.29%
448	6.750% BBVA Bancomer S.A. 12	30.09.22	491 386	0.43%
358	5.125% Bharti Airtel International Netherlands BV 13	11.03.23	375 000	0.32%
900	4.250% Brazilian Government International Bond 13	07.01.25	843 300	0.73%
1 200	8.250% Brazilian Government International Bond 04	20.01.34	1 393 692	1.21%
2 000	7.125% Brazilian Government International Bond 06	20.01.37	2 108 060	1.83%
800	5.000% Brazilian Government International Bond 14	27.01.45	650 948	0.56%
323	4.875% Cencosud S.A. 12	20.01.23	330 026	0.29%
555	3.500% China Mengniu Dairy Co. Ltd. 13	27.11.18	566 997	0.49%
251	5.375% China Overseas Finance Cayman III Ltd. 13	29.10.23	272 063	0.24%
242	5.950% China Overseas Finance Cayman VI Ltd. 14	08.05.24	270 706	0.23%
636	3.125% CLP Power Hong Kong Financing Ltd. 15	06.05.25	620 655	0.54%
1 800	7.375% Colombia Government International Bond 09	18.03.19	2 000 142	1.73%
3 150	8.125% Colombia Government International Bond 04	21.05.24	3 947 265	3.42%
1 700	4.500% Colombia Government International Bond 15	28.01.26	1 756 278	1.52%
4 000	7.375% Colombia Government International Bond 06	18.09.37	4 881 960	4.23%
645	5.250% Corp. Financiera de Desarrollo S.A. 14	15.07.29	665 479	0.58%
323	3.908% DP World Crescent Ltd. 16	31.05.23	322 784	0.28%
251	6.850% DP World Ltd. 07	02.07.37	269 196	0.23%
493	4.125% Ecopetrol S.A. 14	16.01.25	466 623	0.40%
591	4.375% Gas Natural de Lima y Callao S.A. 13	01.04.23	595 557	0.52%
628	3.875% Global Logistic Properties Ltd. 15	04.06.25	612 151	0.53%
555	4.634% GNL Quintero S.A. 14	31.07.29	549 290	0.48%
1 300	7.625% Hungary Government International Bond 11	29.03.41	1 826 799	1.58%
466	4.000% ICIICI Bank Ltd. 16	18.03.26	454 634	0.39%
700	4.750% Indonesia Government International Bond 15	08.01.26	725 977	0.63%
1 800	7.750% Indonesia Government International Bond 08	17.01.38	2 324 709	2.01%
1 150	6.750% Indonesia Government International Bond 14	15.01.44	1 394 944	1.21%
663	5.000% Israel Electric Corp. Ltd. 144A 14	12.11.24	688 920	0.60%
645	5.250% KOC Holding AS 16	15.03.23	638 723	0.55%
305	4.750% Lukoil International Finance BV 16	02.11.26	305 547	0.26%
269	5.250% MAF Global Securities Ltd. 12	05.07.19	285 210	0.25%
323	4.750% MAF Global Securities Ltd. 14	07.05.24	334 262	0.29%
430	3.250% Malayan Banking Bhd 12	20.09.22	432 120	0.37%
609	5.875% Mersin Uluslararası Liman İşletmeciliği AS 13	12.08.20	636 449	0.55%
1 000	8.300% Mexico Government International Bond 01	15.08.31	1 489 450	1.29%
3 000	5.750% Mexico Government International Bond 10	12.10.10	2 798 790	2.42%
627	4.625% ONGC Videsh Ltd. 14	15.07.24	647 664	0.56%
609	3.750% Oversea-Chinese Banking Corp. Ltd. 10	15.11.22	616 084	0.53%
1 000	6.700% Panama Government International Bond 06	26.01.36	1 219 730	1.06%
645	3.750% PCCW-HKT Capital No 5 Ltd. 13	08.03.23	654 726	0.57%
4 050	7.350% Peruvian Government International Bond 05	21.07.25	5 228 935	4.53%
2 300	4.125% Peruvian Government International Bond 15	25.08.27	2 397 244	2.08%
1 000	8.750% Peruvian Government International Bond 03	21.11.33	1 462 500	1.27%
900	6.550% Peruvian Government International Bond 07	14.03.37	1 137 303	0.99%
1 000	5.625% Peruvian Government International Bond 10	18.11.50	1 143 905	0.99%
3 100	9.500% Philippine Government International Bond 05	02.02.30	4 890 482	4.24%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS INVESTMENT GRADE BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
1 200	6.375%	Philippine Government International Bond 09	23.10.34	1 566 078	1.36%
5 000	3.250%	Poland Government International Bond 16	06.04.26	4 817 150	4.17%
493	4.630%	Powszechna Kasa Oszczednosci Bank Polski S.A. Via PKO Finance AB 12	26.09.22	510 917	0.44%
573	5.400%	Reliance Holding USA, Inc. 12	14.02.22	620 064	0.54%
3 900	6.750%	Romanian Government International Bond 12	07.02.22	4 453 488	3.86%
600	4.375%	Romanian Government International Bond 13	22.08.23	618 243	0.54%
2 200	4.875%	Romanian Government International Bond 14	22.01.24	2 333 067	2.02%
1 850	5.500%	Slovenia Government International Bond 12	26.10.22	2 048 838	1.78%
900	5.250%	Slovenia Government International Bond 14	18.02.24	990 932	0.86%
2 500	6.875%	South Africa Government International Bond 09	27.05.19	2 710 850	2.35%
1 500	4.665%	South Africa Government International Bond 12	17.01.24	1 506 165	1.30%
1 000	5.875%	South Africa Government International Bond 13	16.09.25	1 071 795	0.93%
430	4.125%	State Grid Overseas Investment 2014 Ltd. 14	07.05.24	448 155	0.39%
502	4.375%	Swire Properties MTN Financing Ltd. 12	18.06.22	536 087	0.46%
269	3.375%	Tencent Holdings Ltd. 12	05.03.18	272 530	0.24%
358	3.800%	Tencent Holdings Ltd. 15	11.02.25	363 246	0.31%
645	3.250%	UPL Corp. Ltd. 16	13.10.21	629 915	0.55%
1 600	4.500%	Uruguay Government International Bond 13	14.08.24	1 676 856	1.45%
2 700	4.375%	Uruguay Government International Bond 15	27.10.27	2 721 343	2.36%
3 800	7.625%	Uruguay Government International Bond 06	21.03.36	4 767 366	4.13%
2 000	5.100%	Uruguay Government International Bond 14	18.06.50	1 820 430	1.58%
UYU				1 195 179	1.03%
35 482	5.000%	Uruguay Government International Bond 06	14.09.18	1 195 179	1.03%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				8 470 839	7.34%
Bonds				8 470 839	7.34%
USD				8 470 839	7.34%
448	6.875%	Alfa SAB de CV 14	25.03.44	434 402	0.38%
573	4.500%	Alpek SAB de CV 12	20.11.22	575 288	0.50%
269	5.150%	Cencosud S.A. 15	12.02.25	272 284	0.23%
18	4.625%	Corp. Lindley S.A. 13	12.04.23	18 733	0.02%
466	5.500%	Dolphin Energy Ltd. 12	15.12.21	514 528	0.44%
609	5.625%	Engie Energia Chile S.A. 10	15.01.21	655 723	0.57%
627	4.875%	Mexichem SAB de CV 12	19.09.22	653 221	0.57%
402	5.500%	Mexico Generadora de Energia S de rl 12	06.12.32	394 429	0.34%
3 000	4.250%	Petroleos Mexicanos 16	15.01.25	2 744 730	2.38%
1 400	4.500%	Petroleos Mexicanos 16	23.01.26	1 279 320	1.11%
520	5.838%	Ras Laffan Liquefied Natural Gas Co. Ltd. III 05	30.09.27	577 449	0.50%
358	5.250%	Trust F/1401 14	15.12.24	350 732	0.30%
INVESTMENT FUNDS				2 227 126	1.93%
Luxembourg				2 227 126	1.93%
24 200		Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND "C USD"		2 227 126	1.93%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS INVESTMENT GRADE BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
CASH-EQUIVALENT FINANCIAL INSTRUMENTS			967 479	0.84%
Treasury notes			967 479	0.84%
USD			967 479	0.84%
968	0.000% United States Treasury Bill 16	05.01.17	967 479	0.84%

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Julius Baer Multibond - EMERGING MARKETS INVESTMENT GRADE BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss	
					USD	% of net assets
CHF	27 169 000	USD	26 900 000	10.01.17	-155 662	-0.13%
EUR	41 660 000	USD	44 451 220	10.01.17	-490 698	-0.43%
USD	1 701 734	CHF	1 730 000	10.01.17	-1 225	-0.00%
USD	2 470 965	EUR	2 330 000	10.01.17	12 299	0.01%
					-635 286	-0.55%

The forward foreign exchange contracts listed in the table above were entered into with Bank Julius Bär & Co. Ltd.

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets

Investments at market value (acquisition cost: USD 184 993 919)	177 278 471
Derivative instruments:	
- Forward foreign exchange contracts	1 688 039
Bank deposits*	15 844 588
Receivables from the issue of shares	810 019
Dividends and interest	3 343 355

Total assets	198 964 472
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Liabilities

Derivative instruments:	
- Forward foreign exchange contracts	2 703 881
Liabilities on the redemption of shares	425 629
Management Fees payable	96 387
Other liabilities	604 331

Total liabilities	3 830 228
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Net assets	195 134 244
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

USD

Income	
Income from securities	5 221 586
Equalisation	597 414
Total income	5 819 000
Expenses	
Management Fees	548 171
Interest expense on bank liabilities	2 124
Other expenses*	309 469
Total expenses	859 764
Net profit/loss	4 959 236
Realised profit/loss on:	
- Securities	-656 197
- Forward foreign exchange contracts	-4 799 096
- Futures	-97 337
- Foreign currencies	-4 332 611
Equalisation	-1 205 883
Net realised profit/loss	-6 131 888
Net change in unrealised appreciation/depreciation on:	
- Securities	-1 494 765
- Forward foreign exchange contracts	-513 813
- Foreign currencies	-3 304
Total profit/loss	-8 143 770

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	USD	USD
Net assets at the beginning of the financial period	127 371 660	109 538 958
Total profit/loss	769 164	-8 143 770
Net receipts/payments from the issue and redemption of shares	-17 368 536	94 371 692
Dividend distributions	-1 233 330	-632 636
Net assets at the end of the financial period	109 538 958	195 134 244

* See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	250.00	366.00	16 550.00
Distribution shares (Shares A-EUR)	2 187.00	10.00	10.00
Distribution shares (Shares A-USD)	1 526.47	760.00	760.00
Distribution shares (Shares Ca-EUR)	145 990.00	23 880.00	48 605.00
Distribution shares (Shares Ca-USD)	45 650.00	41 131.50	73 705.26
Distribution shares (Shares Em-EUR)	5 000.43	12 467.72	16 639.52
Distribution shares (Shares Ra-GBP)	6 580.00	335.00	335.00
Accumulation shares (Shares B-CHF)	665.00	1 188.00	1 188.00
Accumulation shares (Shares B-EUR)	3 065.82	3 170.76	4 792.07
Accumulation shares (Shares B-USD)	14 723.39	26 220.76	39 462.97
Accumulation shares (Shares C-CHF)	192 519.00	211 490.51	302 419.47
Accumulation shares (Shares C-EUR)	98 264.39	187 218.80	553 989.25
Accumulation shares (Shares C-GBP)	18 295.00	9 840.00	9 025.00
Accumulation shares (Shares C-USD)	682 908.10	496 222.42	836 723.57
Accumulation shares (Shares E-EUR)	4 080.15	7 068.96	4 702.92
Accumulation shares (Shares E-USD)	2 348.17	4 446.83	1 524.88
Net assets	USD 127 371 660	USD 109 538 958	USD 195 134 244
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	96.99	93.82	85.60
Distribution shares (Shares A-EUR)	97.72	95.38	87.19
Distribution shares (Shares A-USD)	98.03	96.72	89.56
Distribution shares (Shares Ca-EUR)	98.45	96.69	88.78
Distribution shares (Shares Ca-USD)	99.82	99.14	92.05
Distribution shares (Shares Em-EUR)	91.98	88.74	83.17
Distribution shares (Shares Ra-GBP)	95.29	94.47	87.50
Accumulation shares (Shares B-CHF)	98.21	100.49	97.07
Accumulation shares (Shares B-EUR)	98.98	102.23	99.08
Accumulation shares (Shares B-USD)	99.27	103.67	101.58
Accumulation shares (Shares C-CHF)	98.94	101.79	98.60
Accumulation shares (Shares C-EUR)	99.72	103.57	100.65
Accumulation shares (Shares C-GBP)	95.31	100.00	98.01
Accumulation shares (Shares C-USD)	100.01	105.02	103.18
Accumulation shares (Shares E-EUR)	98.32	101.05	97.69
Accumulation shares (Shares E-USD)	98.62	102.48	100.16
Dividend for the previous financial year (Shares A-CHF)	1.30	5.00	5.30
Dividend for the previous financial year (Shares A-EUR)	1.30	5.00	5.40
Dividend for the previous financial year (Shares A-USD)	1.30	5.15	5.45
Dividend for the previous financial year (Shares Ca-EUR)	1.30	5.10	5.45
Dividend for the previous financial year (Shares Ca-USD)	–	5.15	5.60
Dividend for the previous financial year (Shares Em-EUR)	5.25	5.40	2.70*
Dividend for the previous financial year (Shares Ra-GBP)	–	4.95	5.30

* The following interim dividends were distributed in the current financial year:

Shares Em-EUR: July 2016: 0.45 EUR; August 2016: 0.45 EUR; September 2016: 0.45 EUR; October 2016: 0.45 EUR; November 2016: 0.45 EUR; December 2016: 0.45 EUR

Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
TOTAL				177 278 471	90.85%
SECURITIES TRADED ON A STOCK EXCHANGE				143 145 575	73.35%
Bonds				143 145 575	73.35%
BRL				15 926 683	8.16%
5 000	10.000%	Brazil Notas do Tesouro Nacional Serie F 12	01.01.18	1 517 608	0.78%
25 550	10.000%	Brazil Notas do Tesouro Nacional Serie F 12	01.01.23	7 401 293	3.79%
24 700	10.000%	Brazil Notas do Tesouro Nacional Serie F 16	01.01.27	7 007 782	3.59%
IDR				986 943	0.51%
13 000 000	8.375%	Indonesia Treasury Bond 13	15.03.24	986 943	0.51%
MXN				6 019 884	3.08%
24 900	10.000%	Mexican Bonos 05	05.12.24	1 399 326	0.72%
82 000	5.750%	Mexican Bonos 15	05.03.26	3 533 724	1.81%
21 000	8.500%	Mexican Bonos 09	31.05.29	1 086 834	0.55%
PEN				2 448 353	1.25%
8 000	6.950%	Peruvian Government International Bond 08	12.08.31	2 448 353	1.25%
PLN				5 612 614	2.88%
4 000	1.500%	Poland Government Bond 15	25.04.20	929 842	0.48%
5 377	2.750%	Poland Government Bond 08	25.08.23	1 409 367	0.72%
15 000	2.500%	Poland Government Bond 15	25.07.26	3 273 405	1.68%
RUB				1 705 190	0.87%
35 000	7.850%	Russian Foreign Bond - Eurobond 11	10.03.18	1 705 190	0.87%
USD				93 678 997	48.01%
59	10.750%	Aeropuertos Argentina 2000 S.A. 10	01.12.20	63 477	0.03%
175	7.750%	Alfa Bank AO Via Alfa Bond Issuance Plc. 11	28.04.21	197 471	0.10%
140	7.750%	ALROSA Finance S.A. 10	03.11.20	158 239	0.08%
1 024	6.000%	Arcor SAIC 16	06.07.23	1 070 689	0.55%
1 000	6.875%	Argentine Republic Government International Bond 16	22.04.21	1 069 500	0.55%
6 050	7.500%	Argentine Republic Government International Bond 16	22.04.26	6 364 479	3.26%
1 000	5.500%	Banco Nacional de Desenvolvimento Economico e Social 10	12.07.20	1 040 300	0.53%
1 000	1.000%	Belize Government International Bond 13	20.02.38	418 750	0.21%
9 000	5.000%	Brazilian Government International Bond 14	27.01.45	7 323 165	3.75%
489	6.500%	Cablevision S.A. 16	15.06.21	499 737	0.26%
524	7.125%	Cementos Progreso Trust 13	06.11.23	552 134	0.28%
140	9.375%	Cemex Finance LLC 12	12.10.22	152 388	0.08%
210	7.750%	Cemex SAB de CV 16	16.04.26	232 905	0.12%
3 050	7.375%	Colombia Government International Bond 06	18.09.37	3 722 494	1.91%
140	6.875%	Comcel Trust via Comunicaciones Celulares S.A. 14	06.02.24	141 734	0.07%
2 000	7.158%	Costa Rica Government International Bond 15	12.03.45	1 866 220	0.96%
2 500	6.625%	Croatia Government International Bond 10	14.07.20	2 726 988	1.40%
2 000	6.375%	Croatia Government International Bond 11	24.03.21	2 182 350	1.12%
1 500	5.500%	Dominican Republic International Bond 15	27.01.25	1 451 138	0.74%
800	7.450%	Dominican Republic International Bond 14	30.04.44	809 620	0.42%

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Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
140	6.510% Gazprom OAO Via Gaz Capital S.A. 07	07.03.22	154 921	0.08%
489	7.500% GeoPark Latin America Ltd. Agencia en Chile 13	11.02.20	459 086	0.24%
1 900	9.250% Ghana Government International Bond 16	15.09.22	2 041 911	1.05%
3 375	7.875% Ghana Government International Bond 13	07.08.23	3 340 693	1.71%
489	6.500% Global Ports Finance Plc. 16	22.09.23	490 262	0.25%
349	4.875% Globo Comunicacao e Participacoes S.A. 12	11.04.22	352 952	0.18%
279	7.875% Grupo Idesa SA de CV 13	18.12.20	253 777	0.13%
489	7.250% GTH Finance BV 16	26.04.23	526 023	0.27%
1 500	4.500% Guatemala Government Bond 16	03.05.26	1 445 625	0.74%
454	4.250% Hikma Pharmaceuticals Plc. 15	10.04.20	454 959	0.23%
375	7.500% Honduras Government International Bond 13	15.03.24	402 703	0.21%
1 000	4.000% Hungary Government International Bond 14	25.03.19	1 037 055	0.53%
1 430	5.750% Hungary Government International Bond 13	22.11.23	1 588 315	0.81%
400	5.875% Indonesia Government International Bond 14	15.01.24	442 450	0.23%
2 750	4.125% Indonesia Government International Bond 15	15.01.25	2 743 427	1.41%
2 000	4.350% Indonesia Government International Bond 16	08.01.27	2 013 530	1.03%
500	6.750% Indonesia Government International Bond 14	15.01.44	606 498	0.31%
800	5.950% Indonesia Government International Bond 15	08.01.46	886 476	0.45%
140	5.250% InRetail Consumer 14	10.10.21	143 131	0.07%
489	6.500% InRetail Shopping Malls 14	09.07.21	516 854	0.27%
700	5.800% Iraq International Bond 06	15.01.28	580 328	0.30%
140	8.750% IRSA Propiedades Comerciales S.A. 16	23.03.23	148 720	0.08%
850	4.750% Lukoil International Finance BV 16	02.11.26	852 656	0.44%
489	8.000% Marfrig Holdings Europe BV 16	08.06.23	506 461	0.26%
350	3.625% Mexico Government International Bond 12	15.03.22	352 032	0.18%
800	5.550% Mexico Government International Bond 14	21.01.45	820 556	0.42%
489	8.250% MHP S.A. 13	02.04.20	472 229	0.24%
611	4.755% MTN Mauritius Investment Ltd. 14	11.11.24	562 777	0.29%
419	5.500% Myriad International Holdings BV 15	21.07.25	424 513	0.22%
419	7.125% Pakuwon Prima Pte Ltd. 14	02.07.19	439 350	0.23%
2 600	4.625% Paraguay Government International Bond 13	25.01.23	2 642 042	1.35%
489	5.125% Perusahaan Gas Negara Persero Tbk 14	16.05.24	501 877	0.26%
175	5.375% Petrobras Global Finance BV 11	27.01.21	170 836	0.09%
1 700	8.750% Petrobras Global Finance BV 16	23.05.26	1 836 000	0.94%
884	6.850% Petrobras Global Finance BV 15	05.06.15	721 213	0.37%
1 800	5.375% Petroleos de Venezuela S.A. 07	12.04.27	687 375	0.35%
2 720	4.375% Romanian Government International Bond 13	22.08.23	2 802 702	1.44%
2 500	5.000% Russian Foreign Bond - Eurobond 10	29.04.20	2 659 650	1.36%
3 800	5.875% Russian Foreign Bond - Eurobond 13	16.09.43	4 224 232	2.16%
175	6.125% Sberbank of Russia Via SB Capital S.A. 12	07.02.22	190 267	0.10%
650	6.250% Senegal Government International Bond 14	30.07.24	651 342	0.33%
4 400	7.250% Serbia International Bond 11	28.09.21	4 923 644	2.52%
2 425	5.500% Slovenia Government International Bond 12	26.10.22	2 685 639	1.38%
400	5.875% South Africa Government International Bond 07	30.05.22	437 222	0.22%
1 000	5.375% South Africa Government International Bond 14	24.07.44	986 890	0.51%
489	6.625% Tupy Overseas S.A. 14	17.07.24	475 285	0.24%
189	7.750% Ukraine Government International Bond 15	01.09.20	187 157	0.10%
4 398	7.750% Ukraine Government International Bond 15	01.09.21	4 309 644	2.21%
148	7.750% Ukraine Government International Bond 15	01.09.22	143 493	0.07%
148	7.750% Ukraine Government International Bond 15	01.09.23	142 072	0.07%
148	7.750% Ukraine Government International Bond 15	01.09.24	140 558	0.07%
148	7.750% Ukraine Government International Bond 15	01.09.25	139 460	0.07%
148	7.750% Ukraine Government International Bond 15	01.09.26	138 893	0.07%
148	7.750% Ukraine Government International Bond 15	01.09.27	138 410	0.07%

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Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
300	1.000%	Ukraine Government International Bond 15	31.05.40	91 688	0.05%
1 450	4.375%	Uruguay Government International Bond 15	27.10.27	1 461 462	0.75%
2 300	6.000%	Venezuela Government International Bond 05	09.12.20	1 120 790	0.57%
524	7.250%	Votorantim Cimentos S.A. 11	05.04.41	485 983	0.25%
489	8.500%	YPF S.A. 15	28.07.25	502 488	0.26%
500	8.970%	Zambia Government International Bond 15	30.07.27	496 765	0.25%
489	7.125%	Zhaikunai LLP 12	13.11.19	479 870	0.25%
UYU				4 317 419	2.21%
23 285	5.000%	Uruguay Government International Bond 06	14.09.18	784 336	0.40%
113 780	4.375%	Uruguay Government International Bond 11	15.12.28	3 533 083	1.81%
ZAR				12 449 492	6.38%
70 450	6.750%	South Africa Government Bond 06	31.03.21	4 874 445	2.50%
24 000	7.750%	South Africa Government Bond 12	28.02.23	1 683 747	0.86%
73 000	10.500%	South Africa Government Bond 98	21.12.26	5 891 300	3.02%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				11 284 636	5.79%
Bonds				11 284 636	5.79%
TRY				4 828 778	2.48%
7 200	8.500%	Turkey Government Bond 14	10.07.19	1 961 282	1.01%
3 500	10.700%	Turkey Government Bond 16	17.02.21	991 201	0.51%
7 000	9.500%	Turkey Government Bond 12	12.01.22	1 876 295	0.96%
USD				6 455 858	3.31%
349	9.000%	Banco do Brasil S.A. 14	29.06.49	331 322	0.17%
489	5.750%	Braskem Finance Ltd. 11	15.04.21	515 325	0.26%
489	8.250%	Digicel Group Ltd. 12	30.09.20	421 491	0.22%
789	5.500%	Elementia SAB de CV 14	15.01.25	771 779	0.39%
340	8.250%	OAS Investments GmbH 12	19.10.19	15 889	0.01%
507	7.125%	Odebrecht Finance Ltd. 12	26.06.42	300 421	0.15%
2 200	4.250%	Petroleos Mexicanos 16	15.01.25	2 012 802	1.03%
1 250	5.625%	Petroleos Mexicanos 16	23.01.46	1 045 644	0.54%
57	9.875%	Servicios Corporativos Javier SAPI de CV 11	06.04.21	58 216	0.03%
489	6.750%	Telefonica Celular del Paraguay S.A. 12	13.12.22	503 405	0.26%
489	5.250%	Ultrapar International S.A. 16	06.10.26	479 564	0.25%
UNLISTED SECURITIES				1 982 214	1.02%
Bonds				1 967 515	1.01%
PEN				1 687 895	0.87%
5 200	7.840%	Peruvian Government International Bond 05	12.08.20	1 687 895	0.87%
USD				279 620	0.14%
279	5.250%	Sberbank of Russia Via SB Capital SA 13	23.05.23	279 620	0.14%
Equities				14 699	0.01%
United States				14 699	0.01%
361		Pacific Exploration and Production		14 699	0.01%

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Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
INVESTMENT FUNDS			2 966 216	1.52%
Luxembourg			2 966 216	1.52%
23 737	Julius Baer Multibond - ABSOLUTE RETURN EMERGING BOND FUND "C USD"		2 966 216	1.52%
CASH-EQUIVALENT FINANCIAL INSTRUMENTS			17 899 830	9.17%
Treasury notes			17 899 830	9.17%
USD			17 899 830	9.17%
908	0.000% United States Treasury Bill 16	05.01.17	908 161	0.46%
17 000	0.000% United States Treasury Bill 16	09.02.17	16 991 669	8.71%

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Julius Baer Multibond - EMERGING MARKETS OPPORTUNITIES BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss USD	% of net assets
BRL	16 024 100	USD	4 600 000	25.01.17	293 958	0.15%
CHF	32 796 000	USD	32 457 463	10.01.17	-174 077	-0.09%
CLP	1 741 585 000	USD	2 550 000	03.03.17	40 270	0.02%
COP	3 185 000 000	USD	1 000 000	03.03.17	50 731	0.03%
CZK	62 008 000	EUR	2 300 000	03.03.17	-5 473	-0.00%
EUR	64 771 000	USD	69 090 198	10.01.17	-742 455	-0.38%
EUR	8 884 441	USD	9 500 000	03.03.17	-102 880	-0.05%
GBP	946 000	USD	1 182 283	10.01.17	-13 099	-0.01%
HUF	371 700 000	EUR	1 200 000	03.03.17	1 921	0.00%
HUF	2 505 835 000	USD	8 625 000	03.03.17	-55 362	-0.03%
IDR	27 464 000 000	USD	2 000 000	03.03.17	20 778	0.01%
INR	240 485 000	USD	3 500 000	03.03.17	21 250	0.01%
MXN	188 139 200	USD	9 099 679	25.01.17	7 074	0.00%
MYR	36 159 375	USD	8 750 000	25.01.17	-695 307	-0.36%
PEN	3 734 500	USD	1 100 000	25.01.17	10 976	0.01%
PLN	13 904 615	EUR	3 200 000	25.01.17	-49 355	-0.03%
PLN	15 703 750	USD	4 000 000	25.01.17	-239 498	-0.12%
RUB	698 726 500	USD	10 550 000	03.03.17	771 184	0.40%
SAR	17 298 000	USD	4 581 430	12.01.17	29 114	0.01%
USD	6 800 000	BRL	23 510 840	25.01.17	-380 502	-0.19%
USD	388 727	CHF	400 000	03.01.17	-4 838	-0.00%
USD	2 301 805	CHF	2 340 000	10.01.17	-1 620	-0.00%
USD	4 086 554	EUR	3 860 000	10.01.17	13 400	0.01%
USD	70 024	GBP	56 000	10.01.17	812	0.00%
USD	6 670 078	MXN	134 070 475	25.01.17	180 486	0.09%
USD	1 650 000	MYR	7 244 325	25.01.17	36 288	0.02%
USD	3 350 000	PLN	13 963 303	25.01.17	6 274	0.00%
USD	4 500 000	SAR	17 298 000	12.01.17	-110 544	-0.06%
USD	800 000	TRY	2 431 200	25.01.17	112 007	0.06%
USD	4 500 000	TWD	142 547 500	25.01.17	73 218	0.04%
USD	3 761 131	ZAR	53 402 200	25.01.17	-128 871	-0.07%
ZAR	10 547 250	USD	750 000	25.01.17	18 298	0.01%
					-1 015 842	-0.52%

The currency forward foreign exchange contracts listed in the table above were entered into primarily with Bank Julius Bär & Co. Ltd., Credit Suisse International or State Street Bank London.

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Julius Baer Multibond - EURO BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 82 312 861)	90 233 452
Derivative instruments:	
- Forward foreign exchange contracts	16 239
- Swaps	34 457
Bank deposits*	724 562
Dividends and interest	1 843 673
Other receivables	34 365
Total assets	92 886 748

Liabilities

Derivative instruments:	
- Futures	193 200
- Forward foreign exchange contracts	400 262
- Swaps	42 229
Premiums from swaps paid	1
Liabilities on the redemption of shares	34 366
Liabilities on securities purchases	27 202
Management Fees payable	56 413
Other liabilities	715 562
Total liabilities	1 469 235
Net assets	91 417 513

* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EURO BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	1 458 409
Bank interest	27
Total income	1 458 436
Expenses	
Management Fees	377 642
Interest expense on bank liabilities	3 374
Interest expenses on swaps	51 181
Other expenses*	150 752
Equalisation	80 421
Total expenses	663 370
Net profit/loss	795 066
Realised profit/loss on:	
- Securities	1 405 356
- Swaps	253 484
- Forward foreign exchange contracts	-642 500
- Futures	-66 169
- Foreign currencies	667 758
Equalisation	-217 219
Net realised profit/loss	2 195 776
Net change in unrealised appreciation/depreciation on:	
- Securities	-3 399 561
- Swaps	-86 648
- Forward foreign exchange contracts	-151 696
- Futures	-455 396
- Foreign currencies	8 046
Total profit/loss	-1 889 479

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	EUR	EUR
Net assets at the beginning of the financial period	111 993 212	108 999 335
Total profit/loss	6 591 844	-1 889 479
Net receipts/payments from the issue and redemption of shares	-9 237 682	-15 402 456
Dividend distributions	-348 039	-289 887
Net assets at the end of the financial period	108 999 335	91 417 513

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EURO BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-EUR)	112 822.81	90 290.38	82 504.99
Accumulation shares (Shares B-EUR)	209 262.29	184 524.58	163 779.89
Accumulation shares (Shares C-EUR)	25 360.51	34 080.06	21 793.75
Accumulation shares (Shares E-EUR)	7 626.76	6 761.74	6 729.84
	EUR	EUR	EUR
Nettovermögen	111 993 212	108 999 335	91 417 513
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-EUR)	126.71	131.19	125.64
Accumulation shares (Shares B-EUR)	408.22	434.17	426.95
Accumulation shares (Shares C-EUR)	437.24	467.34	460.70
Accumulation shares (Shares E-EUR)	155.34	164.40	161.27
Dividend for the previous financial year (Shares A-EUR)	3.60	3.40	3.40

Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
TOTAL			90 233 452	98.70%
SECURITIES TRADED ON A STOCK EXCHANGE			83 859 948	91.73%
Bonds			83 859 948	91.73%
EUR			71 385 386	78.09%
369	2.500% ABN AMRO Bank NV 13	29.11.23	418 303	0.46%
369	2.375% Accor S.A. 15	17.09.23	400 838	0.44%
369	1.875% Adif - Alta Velocidad 15	28.01.25	386 946	0.42%
369	1.375% American Honda Finance Corp. 15	10.11.22	387 936	0.42%
369	1.500% American International Group, Inc. 16	08.06.23	376 501	0.41%
185	4.875% Amplifon SpA 13	16.07.18	196 757	0.21%
369	2.875% Aon Plc. 14	14.05.26	404 225	0.44%
369	3.500% AT&T, Inc. 13	17.12.25	433 472	0.47%
369	0.625% Atlas Copco AB 16	30.08.26	356 193	0.39%
369	2.000% Aurizon Network Pty Ltd. 14	18.09.24	377 693	0.41%
41	6.250% Austria Government Bond 97	15.07.27	66 261	0.07%
62	3.900% Austria Government Bond 144A 05	15.07.20	71 551	0.08%
93	3.500% Austria Government Bond 144A 06	15.09.21	109 809	0.12%
41	3.650% Austria Government Bond 144A 11	20.04.22	49 867	0.05%
72	3.400% Austria Government Bond 144A 12	22.11.22	87 524	0.10%
41	1.750% Austria Government Bond 144A 13	20.10.23	46 455	0.05%
52	1.650% Austria Government Bond 144A 14	21.10.24	57 774	0.06%
52	1.200% Austria Government Bond 144A 15	20.10.25	55 798	0.06%
72	4.850% Austria Government Bond 144A 09	15.03.26	102 356	0.11%
21	0.750% Austria Government Bond 144A 16	20.10.26	21 257	0.02%
72	4.150% Austria Government Bond 144A 07	15.03.37	113 783	0.12%
41	3.150% Austria Government Bond 144A 12	20.06.44	59 978	0.07%
21	3.800% Austria Government Bond 144A 12	26.01.62	36 892	0.04%
369	1.000% Avinor AS 15	29.04.25	371 847	0.41%
369	2.750% Bacardi Ltd. 13	03.07.23	411 176	0.45%
738	1.375% Bank of America Corp. 15	26.03.25	749 059	0.82%
369	1.250% Bank of Ireland 15	09.04.20	380 030	0.42%
31	3.000% Belgium Government Bond 12	28.09.19	34 001	0.04%
93	4.250% Belgium Government Bond 12	28.09.22	116 732	0.13%
72	2.250% Belgium Government Bond 13	22.06.23	83 249	0.09%
113	5.500% Belgium Government Bond 98	28.03.28	173 473	0.19%
52	4.000% Belgium Government Bond 12	28.03.32	73 547	0.08%
52	3.750% Belgium Government Bond 13	22.06.45	78 512	0.09%
124	3.750% Belgium Government Bond 144A 10	28.09.20	143 740	0.16%
93	4.250% Belgium Government Bond 144A 11	28.09.21	113 392	0.12%
103	0.800% Belgium Government Bond 144A 15	22.06.25	106 771	0.12%
52	4.500% Belgium Government Bond 144A 11	28.03.26	70 703	0.08%
62	1.000% Belgium Government Bond 144A 16	22.06.26	64 489	0.07%
52	1.000% Belgium Government Bond 144A 15	22.06.31	51 547	0.05%
31	3.000% Belgium Government Bond 144A 14	22.06.34	40 271	0.04%
113	5.000% Belgium Government Bond 144A 04	28.03.35	187 216	0.20%
31	1.900% Belgium Government Bond 144A 15	22.06.38	34 613	0.04%
93	4.250% Belgium Government Bond 144A 10	28.03.41	148 691	0.16%
31	1.600% Belgium Government Bond 144A 16	22.06.47	30 982	0.03%
21	2.150% Belgium Government Bond 144A 16	22.06.66	22 266	0.02%
103	2.600% Belgium Government Bond 144A—Series 72 14	22.06.24	121 733	0.13%
82	4.000% Belgium Government Bond—Series 48 06	28.03.22	101 341	0.11%
369	1.125% Berkshire Hathaway, Inc. 15	16.03.27	362 871	0.40%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
369	2.875% BNP Paribas S.A. 13	26.09.23	422 329	0.46%
369	1.200% Brown-Forman Corp. 16	07.07.26	373 302	0.41%
62	0.000% Bundesobligation 16	08.10.21	63 428	0.07%
62	3.000% Bundesrepublik Deutschland 10	04.07.20	69 964	0.08%
113	2.250% Bundesrepublik Deutschland 10	04.09.20	125 806	0.14%
124	2.500% Bundesrepublik Deutschland 10	04.01.21	139 534	0.15%
113	3.250% Bundesrepublik Deutschland 11	04.07.21	133 398	0.15%
93	2.250% Bundesrepublik Deutschland 11	04.09.21	105 130	0.11%
103	2.000% Bundesrepublik Deutschland 11	04.01.22	116 025	0.13%
165	1.750% Bundesrepublik Deutschland 12	04.07.22	184 767	0.20%
103	1.500% Bundesrepublik Deutschland 12	04.09.22	114 263	0.12%
103	1.500% Bundesrepublik Deutschland 13	15.02.23	114 735	0.13%
103	1.500% Bundesrepublik Deutschland 13	15.05.23	115 018	0.13%
103	2.000% Bundesrepublik Deutschland 13	15.08.23	118 697	0.13%
62	6.250% Bundesrepublik Deutschland 94	04.01.24	90 008	0.10%
103	1.750% Bundesrepublik Deutschland 14	15.02.24	117 449	0.13%
103	1.500% Bundesrepublik Deutschland 14	15.05.24	115 828	0.13%
113	1.000% Bundesrepublik Deutschland 14	15.08.24	123 195	0.13%
124	0.500% Bundesrepublik Deutschland 15	15.02.25	129 226	0.14%
134	1.000% Bundesrepublik Deutschland 15	15.08.25	145 322	0.16%
144	0.500% Bundesrepublik Deutschland 16	15.02.26	149 355	0.16%
124	0.000% Bundesrepublik Deutschland 16	15.08.26	121 224	0.13%
72	6.500% Bundesrepublik Deutschland 97	04.07.27	119 038	0.13%
82	5.625% Bundesrepublik Deutschland 98	04.01.28	130 098	0.14%
52	4.750% Bundesrepublik Deutschland 98	04.07.28	77 231	0.08%
52	6.250% Bundesrepublik Deutschland 00	04.01.30	89 742	0.10%
103	5.500% Bundesrepublik Deutschland 00	04.01.31	173 394	0.19%
113	4.750% Bundesrepublik Deutschland 03	04.07.34	191 462	0.21%
134	4.000% Bundesrepublik Deutschland 05	04.01.37	216 209	0.24%
82	4.250% Bundesrepublik Deutschland 07	04.07.39	141 264	0.15%
92	4.750% Bundesrepublik Deutschland 08	04.07.40	170 976	0.19%
82	3.250% Bundesrepublik Deutschland 10	04.07.42	126 997	0.14%
103	2.500% Bundesrepublik Deutschland 12	04.07.44	142 691	0.16%
103	2.500% Bundesrepublik Deutschland 14	15.08.46	144 281	0.16%
369	1.680% Canal de Isabel II Gestion S.A. 15	26.02.25	378 221	0.41%
369	3.250% Celanese US Holdings LLC 14	15.10.19	399 800	0.44%
369	4.125% Ceske Drah AS 12	23.07.19	403 302	0.44%
369	4.500% CEZ AS 10	29.06.20	424 274	0.46%
738	4.250% Citigroup, Inc. 05	25.02.30	867 486	0.95%
369	2.000% CK Hutchison Finance 16 Ltd.—Series B 16	06.04.28	372 959	0.41%
369	1.750% Cloverie Plc. for Zurich Insurance Co. Ltd. 14	16.09.24	391 995	0.43%
221	4.375% Commonwealth Bank of Australia 10	25.02.20	252 147	0.28%
369	1.375% Cooperatieve Rabobank UA 15	03.02.27	379 975	0.42%
369	2.500% Coventry Building Society 13	18.11.20	397 811	0.43%
369	1.375% Credit Suisse AG 14	29.11.19	382 507	0.42%
369	1.554% DAA Finance Plc. 16	07.06.28	375 371	0.41%
369	4.500% Davide Campari-Milano SpA 12	25.10.19	407 444	0.45%
369	4.375% DNB Bank ASA 11	24.02.21	433 287	0.47%
369	4.250% DNB Bank ASA 12	18.01.22	443 655	0.48%
369	2.625% Ecolab, Inc. 15	08.07.25	410 792	0.45%
369	2.384% Eesti Energia AS 15	22.09.23	391 347	0.43%
369	2.250% Elisa OYJ 12	04.10.19	391 225	0.43%
185	4.500% Energie AG Oberoesterreich 05	04.03.25	235 725	0.26%
369	5.750% Engie Alliance GIE 03	24.06.23	489 673	0.54%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
369	2.125% ESB Finance Ltd. 15	08.06.27	399 573	0.44%
369	1.000% FedEx Corp. 16	11.01.23	374 662	0.41%
21	2.000% Finland Government Bond 144A 14	15.04.24	23 593	0.03%
31	0.500% Finland Government Bond 144A 16	15.04.26	31 350	0.03%
52	3.500% Finland Government Bond 144A 11	15.04.21	60 360	0.07%
41	1.500% Finland Government Bond 144A 13	15.04.23	45 509	0.05%
41	4.000% Finland Government Bond 144A 09	04.07.25	54 645	0.06%
21	0.875% Finland Government Bond 144A 15	15.09.25	21 724	0.02%
31	2.750% Finland Government Bond 144A 12	04.07.28	38 738	0.04%
21	2.625% Finland Government Bond 144A 12	04.07.42	28 037	0.03%
41	3.750% France Government Bond OAT 09	25.10.19	46 298	0.05%
62	8.500% France Government Bond OAT 89	25.10.19	77 812	0.08%
103	0.500% France Government Bond OAT 14	25.11.19	106 306	0.12%
247	3.500% France Government Bond OAT 10	25.04.20	280 504	0.31%
237	2.500% France Government Bond OAT 10	25.10.20	263 900	0.29%
247	3.750% France Government Bond OAT 05	25.04.21	291 441	0.32%
258	3.250% France Government Bond OAT 11	25.10.21	301 488	0.33%
185	3.000% France Government Bond OAT 12	25.04.22	216 921	0.24%
185	2.250% France Government Bond OAT 12	25.10.22	210 682	0.23%
72	8.500% France Government Bond OAT 92	25.04.23	110 909	0.12%
206	1.750% France Government Bond OAT 13	25.05.23	228 711	0.25%
247	4.250% France Government Bond OAT 07	25.10.23	317 684	0.35%
196	2.250% France Government Bond OAT 13	25.05.24	225 754	0.25%
175	1.750% France Government Bond OAT 14	25.11.24	195 466	0.21%
144	6.000% France Government Bond OAT 94	25.10.25	214 437	0.23%
155	1.000% France Government Bond OAT 15	25.11.25	161 016	0.18%
216	3.500% France Government Bond OAT 10	25.04.26	273 959	0.30%
155	0.500% France Government Bond OAT 16	25.05.26	153 010	0.17%
206	2.750% France Government Bond OAT 12	25.10.27	248 638	0.27%
165	5.500% France Government Bond OAT 98	25.04.29	254 671	0.28%
185	2.500% France Government Bond OAT 14	25.05.30	221 331	0.24%
124	1.500% France Government Bond OAT 15	25.05.31	131 010	0.14%
165	5.750% France Government Bond OAT 01	25.10.32	277 212	0.30%
155	4.750% France Government Bond OAT 04	25.04.35	244 309	0.27%
155	4.000% France Government Bond OAT 06	25.10.38	231 298	0.25%
155	4.500% France Government Bond OAT 09	25.04.41	249 526	0.27%
155	4.000% France Government Bond OAT 05	25.04.55	255 256	0.28%
82	1.250% France Government Bond OAT 144A 16	25.05.36	81 280	0.09%
21	1.750% France Government Bond OAT 144A 16	25.05.66	19 995	0.02%
52	0.250% French Republic Government Bond 16	25.11.26	49 386	0.05%
21	4.000% French Republic Government Bond 10	25.04.60	34 942	0.04%
41	0.000% French Republic Government Bond OAT 16	25.05.21	41 777	0.05%
185	0.500% French Republic Government Bond OAT 15	25.05.25	187 138	0.20%
113	3.250% French Republic Government Bond OAT 13	25.05.45	155 366	0.17%
369	4.625% GE Capital European Funding Unlimited Co. 07	22.02.27	493 243	0.54%
369	2.125% Gemalto NV 14	23.09.21	388 851	0.43%
738	3.250% Goldman Sachs Group, Inc. 13	01.02.23	835 753	0.91%
369	3.875% HOCHTIEF AG 13	20.03.20	400 771	0.44%
369	4.500% ING Bank NV 12	21.02.22	447 784	0.49%
369	4.000% Intesa Sanpaolo SpA 10	08.11.18	393 894	0.43%
62	4.400% Ireland Government Bond 08	18.06.19	69 425	0.08%
62	5.900% Ireland Government Bond 09	18.10.19	73 046	0.08%
103	4.500% Ireland Government Bond 04	18.04.20	119 999	0.13%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
103	5.000%	Ireland Government Bond 10	18.10.20	124 638	0.14%
31	0.800%	Ireland Government Bond 15	15.03.22	32 409	0.04%
62	3.900%	Ireland Government Bond 13	20.03.23	76 521	0.08%
41	3.400%	Ireland Government Bond 14	18.03.24	50 176	0.05%
103	5.400%	Ireland Government Bond 09	13.03.25	142 949	0.16%
21	1.000%	Ireland Government Bond 16	15.05.26	21 071	0.02%
41	2.400%	Ireland Government Bond 14	15.05.30	47 415	0.05%
31	2.000%	Ireland Government Bond 15	18.02.45	33 109	0.04%
0	3.500%	Italy Buoni Poliennali Del Tesoro 12	01.11.17	0	0.00%
206	4.500%	Italy Buoni Poliennali Del Tesoro 07	01.02.18	216 491	0.24%
41	3.500%	Italy Buoni Poliennali Del Tesoro 13	01.06.18	43 341	0.05%
206	4.500%	Italy Buoni Poliennali Del Tesoro 08	01.08.18	221 266	0.24%
247	3.500%	Italy Buoni Poliennali Del Tesoro 13	01.12.18	264 523	0.29%
268	4.250%	Italy Buoni Poliennali Del Tesoro 03	01.02.19	292 093	0.32%
309	4.500%	Italy Buoni Poliennali Del Tesoro 08	01.03.19	339 515	0.37%
2 553	2.500%	Italy Buoni Poliennali Del Tesoro 14	01.05.19	2 703 021	2.96%
103	1.500%	Italy Buoni Poliennali Del Tesoro 14	01.08.19	106 973	0.12%
268	4.250%	Italy Buoni Poliennali Del Tesoro 09	01.09.19	297 885	0.33%
82	1.050%	Italy Buoni Poliennali Del Tesoro 14	01.12.19	84 823	0.09%
185	4.500%	Italy Buoni Poliennali Del Tesoro 04	01.02.20	210 204	0.23%
4 956	4.250%	Italy Buoni Poliennali Del Tesoro 09	01.03.20	5 598 683	6.12%
247	4.000%	Italy Buoni Poliennali Del Tesoro 10	01.09.20	281 470	0.31%
82	0.650%	Italy Buoni Poliennali Del Tesoro 15	01.11.20	83 720	0.09%
227	3.750%	Italy Buoni Poliennali Del Tesoro 10	01.03.21	258 208	0.28%
206	3.750%	Italy Buoni Poliennali Del Tesoro 13	01.05.21	234 861	0.26%
185	3.750%	Italy Buoni Poliennali Del Tesoro 06	01.08.21	212 650	0.23%
206	4.750%	Italy Buoni Poliennali Del Tesoro 11	01.09.21	245 729	0.27%
144	2.150%	Italy Buoni Poliennali Del Tesoro 14	15.12.21	154 839	0.17%
165	5.000%	Italy Buoni Poliennali Del Tesoro 11	01.03.22	200 127	0.22%
103	1.350%	Italy Buoni Poliennali Del Tesoro 15	15.04.22	105 862	0.12%
165	5.500%	Italy Buoni Poliennali Del Tesoro 12	01.09.22	206 899	0.23%
103	1.450%	Italy Buoni Poliennali Del Tesoro 15	15.09.22	106 268	0.12%
144	5.500%	Italy Buoni Poliennali Del Tesoro 12	01.11.22	181 411	0.20%
82	0.950%	Italy Buoni Poliennali Del Tesoro 16	15.03.23	81 973	0.09%
124	4.500%	Italy Buoni Poliennali Del Tesoro 13	01.05.23	149 510	0.16%
62	0.650%	Italy Buoni Poliennali Del Tesoro 16	15.10.23	59 684	0.07%
93	9.000%	Italy Buoni Poliennali Del Tesoro 93	01.11.23	140 126	0.15%
134	4.500%	Italy Buoni Poliennali Del Tesoro 13	01.03.24	163 213	0.18%
103	3.750%	Italy Buoni Poliennali Del Tesoro 14	01.09.24	120 316	0.13%
124	2.500%	Italy Buoni Poliennali Del Tesoro 14	01.12.24	133 170	0.15%
113	1.500%	Italy Buoni Poliennali Del Tesoro 15	01.06.25	112 848	0.12%
113	2.000%	Italy Buoni Poliennali Del Tesoro 15	01.12.25	116 376	0.13%
124	4.500%	Italy Buoni Poliennali Del Tesoro 10	01.03.26	152 546	0.17%
72	1.600%	Italy Buoni Poliennali Del Tesoro 16	01.06.26	71 328	0.08%
52	7.250%	Italy Buoni Poliennali Del Tesoro 97	01.11.26	76 967	0.08%
52	1.250%	Italy Buoni Poliennali Del Tesoro 16	01.12.26	48 924	0.05%
155	6.500%	Italy Buoni Poliennali Del Tesoro 97	01.11.27	223 469	0.24%
196	5.250%	Italy Buoni Poliennali Del Tesoro 98	01.11.29	265 176	0.29%
185	6.000%	Italy Buoni Poliennali Del Tesoro 00	01.05.31	271 732	0.30%
113	5.750%	Italy Buoni Poliennali Del Tesoro 02	01.02.33	164 855	0.18%
134	5.000%	Italy Buoni Poliennali Del Tesoro 03	01.08.34	183 267	0.20%
165	4.000%	Italy Buoni Poliennali Del Tesoro 05	01.02.37	202 553	0.22%
113	5.000%	Italy Buoni Poliennali Del Tesoro 07	01.08.39	157 408	0.17%
124	5.000%	Italy Buoni Poliennali Del Tesoro 09	01.09.40	170 813	0.19%
21	2.800%	Italy Buoni Poliennali Del Tesoro 144A 16	01.03.67	18 361	0.02%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
144	4.750% Italy Buoni Poliennali Del Tesoro 144A 08	01.08.23	177 811	0.19%
155	5.000% Italy Buoni Poliennali Del Tesoro 144A 09	01.03.25	196 084	0.21%
113	4.750% Italy Buoni Poliennali Del Tesoro 144A 13	01.09.28	145 591	0.16%
103	3.500% Italy Buoni Poliennali Del Tesoro 144A 14	01.03.30	119 176	0.13%
72	1.650% Italy Buoni Poliennali Del Tesoro 144A 15	01.03.32	67 598	0.07%
52	2.250% Italy Buoni Poliennali Del Tesoro 144A 16	01.09.36	50 021	0.05%
82	4.750% Italy Buoni Poliennali Del Tesoro 144A 13	01.09.44	111 424	0.12%
82	3.250% Italy Buoni Poliennali Del Tesoro 144A 15	01.09.46	88 067	0.10%
72	2.700% Italy Buoni Poliennali Del Tesoro 144A 16	01.03.47	69 123	0.08%
369	1.750% JAB Holdings BV 16	25.05.23	384 491	0.42%
369	3.000% JPMorgan Chase & Co. 14	19.02.26	426 609	0.47%
369	1.500% Kraft Heinz Foods Co. 16	24.05.24	373 208	0.41%
369	1.000% Lloyds Bank Plc. 14	19.11.21	381 785	0.42%
369	1.250% Lloyds Bank Plc. 15	13.01.25	382 195	0.42%
738	1.750% Morgan Stanley 15	30.01.25	764 050	0.84%
221	4.625% National Australia Bank Ltd. 10	10.02.20	252 422	0.28%
369	1.250% Nationwide Building Society 15	03.03.25	375 498	0.41%
82	3.750% Netherlands Government Bond 06	15.01.23	102 719	0.11%
21	7.500% Netherlands Government Bond 93	15.01.23	30 375	0.03%
72	5.500% Netherlands Government Bond 98	15.01.28	111 472	0.12%
103	3.500% Netherlands Government Bond 144A 10	15.07.20	118 355	0.13%
52	3.250% Netherlands Government Bond 144A 11	15.07.21	60 474	0.07%
113	2.250% Netherlands Government Bond 144A 12	15.07.22	129 743	0.14%
82	1.750% Netherlands Government Bond 144A 13	15.07.23	92 850	0.10%
93	2.000% Netherlands Government Bond 144A 14	15.07.24	106 538	0.12%
93	0.250% Netherlands Government Bond 144A 15	15.07.25	93 157	0.10%
93	0.500% Netherlands Government Bond 144A 16	15.07.26	94 054	0.10%
72	2.500% Netherlands Government Bond 144A 12	15.01.33	92 151	0.10%
82	4.000% Netherlands Government Bond 144A 05	15.01.37	131 514	0.14%
93	3.750% Netherlands Government Bond 144A 10	15.01.42	151 550	0.17%
62	2.750% Netherlands Government Bond 144A 14	15.01.47	89 104	0.10%
369	1.125% Nordea Bank AB 15	12.02.25	380 709	0.42%
369	3.500% Optus Finance Pty Ltd. 10	15.09.20	413 882	0.45%
221	3.000% Orange S.A. 12	15.06.22	253 193	0.28%
369	2.750% Orion OYJ 13	11.06.19	390 490	0.43%
369	1.875% PerkinElmer, Inc. 16	19.07.26	373 200	0.41%
738	2.750% Petroleos Mexicanos 15	21.04.27	651 068	0.71%
369	2.750% Philip Morris International, Inc. 13	19.03.25	425 040	0.46%
0	4.350% Portugal Obrigacoes do Tesouro OT 144A 07	16.10.17	0	0.00%
206	4.450% Portugal Obrigacoes do Tesouro OT 144A 08	15.06.18	219 334	0.24%
206	4.750% Portugal Obrigacoes do Tesouro OT 144A 09	14.06.19	226 946	0.25%
165	4.800% Portugal Obrigacoes do Tesouro OT 144A 10	15.06.20	184 152	0.20%
82	4.950% Portugal Obrigacoes do Tesouro OT 144A 08	25.10.23	91 947	0.10%
221	2.750% Prosegur Cia de Seguridad S.A. 13	02.04.18	228 856	0.25%
10	1.500% Republic of Austria Government Bond 144A 16	20.02.47	10 814	0.01%
52	2.400% Republic of Austria Government Bond 144A 13	23.05.34	63 908	0.07%
369	1.625% Shell International Finance BV 14	20.01.27	390 326	0.43%
369	1.000% Sinopec Group Overseas Development 2015 Ltd. 15	28.04.22	372 554	0.41%
11	0.234% SLM Student Loan Trust 2003-7 03	15.12.33	9 740	0.01%
103	4.500% Spain Government Bond 12	31.01.18	108 357	0.12%
206	3.750% Spain Government Bond 13	31.10.18	221 349	0.24%
103	0.250% Spain Government Bond 16	31.01.19	103 959	0.11%
103	2.750% Spain Government Bond 14	30.04.19	110 006	0.12%
206	1.400% Spain Government Bond 14	31.01.20	214 990	0.23%
31	1.150% Spain Government Bond 15	30.07.20	32 110	0.03%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
41	0.750%	Spain Government Bond 16	30.07.21	42 109	0.05%
124	6.000%	Spain Government Bond 98	31.01.29	183 016	0.20%
113	5.750%	Spain Government Bond 01	30.07.32	172 522	0.19%
206	4.100%	Spain Government Bond 144A 08	30.07.18	220 282	0.24%
309	4.600%	Spain Government Bond 144A 09	30.07.19	346 527	0.38%
185	4.300%	Spain Government Bond 144A 09	31.10.19	208 306	0.23%
309	4.000%	Spain Government Bond 144A 10	30.04.20	349 544	0.38%
144	4.850%	Spain Government Bond 144A 10	31.10.20	170 173	0.19%
288	5.500%	Spain Government Bond 144A 11	30.04.21	353 989	0.39%
268	5.850%	Spain Government Bond 144A 11	31.01.22	341 177	0.37%
185	5.400%	Spain Government Bond 144A 13	31.01.23	237 952	0.26%
124	4.400%	Spain Government Bond 144A 13	31.10.23	152 908	0.17%
93	4.800%	Spain Government Bond 144A 08	31.01.24	117 682	0.13%
623	3.800%	Spain Government Bond 144A 14	30.04.24	748 937	0.82%
134	2.750%	Spain Government Bond 144A 14	31.10.24	150 601	0.16%
124	1.600%	Spain Government Bond 144A 15	30.04.25	127 962	0.14%
113	4.650%	Spain Government Bond 144A 10	30.07.25	145 072	0.16%
144	2.150%	Spain Government Bond 144A 15	31.10.25	154 904	0.17%
103	1.950%	Spain Government Bond 144A 16	30.04.26	108 579	0.12%
82	5.900%	Spain Government Bond 144A 11	30.07.26	115 863	0.13%
62	1.300%	Spain Government Bond 144A 16	31.10.26	61 350	0.07%
82	5.150%	Spain Government Bond 144A 13	31.10.28	113 995	0.12%
103	1.950%	Spain Government Bond 144A 15	30.07.30	105 001	0.11%
103	4.200%	Spain Government Bond 144A 05	31.01.37	136 382	0.15%
93	4.900%	Spain Government Bond 144A 07	30.07.40	134 499	0.15%
82	4.700%	Spain Government Bond 144A 09	30.07.41	117 084	0.13%
62	5.150%	Spain Government Bond 144A 13	31.10.44	93 472	0.10%
52	2.900%	Spain Government Bond 144A 16	31.10.46	54 562	0.06%
21	3.450%	Spain Government Bond 144A 16	30.07.66	22 503	0.02%
369	5.875%	Standard Chartered Bank 07	26.09.17	384 851	0.42%
369	1.625%	Statoil ASA 15	17.02.35	362 079	0.40%
369	4.375%	Svenska Handelsbanken AB 11	20.10.21	443 331	0.48%
369	0.875%	Swedish Match AB 16	23.09.24	362 591	0.40%
369	4.250%	Telia Co. AB 11	18.02.20	417 572	0.46%
369	3.500%	Telstra Corp. Ltd. 12	21.09.22	433 439	0.47%
369	1.500%	Thermo Fisher Scientific, Inc. 15	01.12.20	385 267	0.42%
369	1.375%	Total Capital International S.A. 14	19.03.25	388 772	0.43%
0	7.375%	TVN Finance Corp. III AB 13	15.12.20	0	0.00%
369	6.250%	Vattenfall AB 09	17.03.21	462 352	0.51%
369	2.625%	Volkswagen Leasing GmbH 14	15.01.24	402 122	0.44%
369	4.875%	Wal-Mart Stores, Inc. 09	21.09.29	521 237	0.57%
369	2.125%	Walgreens Boots Alliance, Inc. 14	20.11.26	379 845	0.42%
369	2.250%	Wells Fargo & Co. 13	02.05.23	403 023	0.44%
369	1.625%	Wells Fargo & Co. 15	02.06.25	382 221	0.42%
369	1.375%	Wells Fargo & Co. 16	26.10.26	368 634	0.40%
GBP				1 878 194	2.05%
369	1.750%	BAT International Finance Plc. 16	05.07.21	438 754	0.48%
369	5.375%	GKN Holdings Plc. 12	19.09.22	497 528	0.54%
369	4.750%	London Stock Exchange Group Plc. 12	02.11.21	488 262	0.53%
369	5.556%	Rabobank Capital Funding Trust IV 04	29.10.49	453 650	0.50%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
MXN				475 790	0.52%
10 312	2.500%	Mexican Udibonos 11	10.12.20	475 790	0.52%
USD				10 120 578	11.07%
369	6.125%	Actavis, Inc. 09	15.08.19	382 735	0.42%
369	5.050%	American Tower Corp. 10	01.09.20	375 544	0.41%
369	5.125%	Bharti Airtel International Netherlands BV 13	11.03.23	366 266	0.40%
185	4.875%	Bio-Rad Laboratories, Inc. 10	15.12.20	186 694	0.20%
369	4.875%	Cencosud S.A. 12	20.01.23	358 154	0.39%
0	4.500%	China Resources Gas Group Ltd. 12	05.04.22	0	0.00%
369	3.950%	CNPC General Capital Ltd. 12	19.04.22	362 153	0.40%
369	3.000%	Corp. Nacional del Cobre de Chile 12	17.07.22	340 014	0.37%
369	3.875%	CVS Health Corp. 15	20.07.25	361 325	0.40%
369	7.625%	Ecopetrol S.A. 09	23.07.19	394 007	0.43%
369	4.050%	Enterprise Products Operating LLC 11	15.02.22	370 081	0.41%
369	3.375%	Essex Portfolio LP 14	15.01.23	350 614	0.38%
369	4.375%	Flowers Foods, Inc. 12	01.04.22	369 647	0.40%
369	4.634%	GNL Quintero S.A. 14	31.07.29	346 127	0.38%
369	6.625%	Grupo Televisa SAB 05	18.03.25	399 824	0.44%
369	2.625%	HCP, Inc. 12	01.02.20	350 283	0.38%
369	4.600%	Juniper Networks, Inc. 11	15.03.21	373 838	0.41%
369	3.450%	Kinder Morgan Energy Partners LP 12	15.02.23	346 944	0.38%
369	4.125%	Koninklijke Ahold Delhaize NV 12	10.04.19	362 319	0.40%
185	3.750%	Koninklijke Philips NV 12	15.03.22	182 911	0.20%
369	3.125%	RELX Capital, Inc. 13	15.10.22	347 457	0.38%
369	1.850%	Roper Technologies, Inc. 12	15.11.17	350 855	0.38%
369	5.375%	Southern Copper Corp. 10	16.04.20	380 946	0.42%
295	5.250%	Spirit AeroSystems, Inc. 14	15.03.22	292 878	0.32%
369	3.625%	Sun Hung Kai Properties Capital Market Ltd. 13	16.01.23	356 072	0.39%
369	3.125%	Syngenta Finance NV 12	28.03.22	349 019	0.38%
369	3.375%	Tencent Holdings Ltd. 12	05.03.18	354 910	0.39%
369	4.750%	Tupperware Brands Corp. 12	01.06.21	375 301	0.41%
369	3.750%	Turk Telekomunikasyon AS 14	19.06.19	346 949	0.38%
369	5.150%	Verizon Communications, Inc. 13	15.09.23	386 711	0.42%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				4 605 893	5.04%
Bonds				4 605 893	5.04%
EUR				300 583	0.33%
2	0.059%	Adagio II CLO Plc. "A1" 05	15.01.21	1 717	0.00%
10	1.000%	ALME Loan Funding II Ltd. "AR" 16	15.01.30	10 395	0.01%
4	1.500%	ALME Loan Funding IV BV "A" 16	15.01.30	4 199	0.01%
7	0.189%	Alpstar CLO 2 Plc. "B" 07	15.05.24	7 189	0.01%
5	0.238%	Alpstar CLO Plc. "B" 06	27.04.22	4 520	0.01%
0	1.450%	Arbour CLO DAC 2014-1X "A" 14	15.07.27	0	0.00%
8	1.250%	Arbour CLO II DAC 2014-2X "A2NV" 15	15.02.28	8 319	0.01%
0	0.481%	Avoca CLO III Plc. "C" 05	15.09.21	276	0.00%
1	0.369%	Avoca CLO VII Plc. "C1" 07	16.05.24	1 222	0.00%
5	1.000%	Avoca CLO XVII DAC "A1" 16	15.01.30	5 201	0.01%
1	0.390%	Axius Europe CLO S.A. 2007-1X "A" 07	15.11.23	811	0.00%
10	1.000%	Babson Euro CLO 2014-1 BV "A1R" 17	15.04.27	10 394	0.01%
9	0.028%	Bavarian Sky S.A. "A" 16	20.10.23	9 423	0.01%
8	0.001%	Bilkredit 6 Ltd. "A" 14	25.07.29	7 715	0.01%
8	1.300%	Black Diamond CLO 2015-1 Designated Activity Co. "A1" 15	03.10.29	7 940	0.01%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
10	0.080%	Bumper 6 NL Finance BV "A" 14	19.03.29	9 727	0.01%
0	1.000%	Cairn CLO II BV 2007-2X "D" 07	15.10.22	0	0.00%
8	1.250%	Carlyle Global Market Strategies Euro CLO 2015-1 Ltd. "A1AN" 15	16.04.29	8 353	0.01%
4	2.100%	Carlyle Global Market Strategies Euro CLO 2015-1 Ltd. "A2AN" 15	16.04.29	4 173	0.00%
2	1.350%	Carlyle Global Market Strategies Euro CLO 2015-2 Ltd. "A1A" 15	21.09.29	2 093	0.00%
6	1.450%	Carlyle Global Market Strategies Euro CLO 2016-1 DAC "A1" 16	17.05.29	5 878	0.01%
2	0.078%	CELF Loan Partners III Plc. "A2" 06	01.11.23	2 060	0.00%
2	0.018%	Challenger Millennium Series 2007-2L Trust "AB" 07	07.04.38	1 555	0.00%
5	1.000%	Compartment VCL 20 "A" 14	21.06.20	4 833	0.01%
8	0.179%	Compartment VCL 23 "A" 16	21.01.22	7 588	0.01%
1	1.000%	Deco 10 - Pan Europe 4 Plc. 2006-E4X "A2" 06	27.10.19	1 117	0.00%
7	1.000%	Deco 10 - Pan Europe 4 Plc. 2006-E4X "B" 06	27.10.19	6 446	0.01%
3	1.000%	Deco 14 - Pan Europe 5 BV 2007-E5X "B" 07	27.10.20	3 072	0.00%
7	0.980%	Deco 2014 Tulip DAC "A" 14	27.07.24	7 209	0.01%
6	0.488%	Dilosk RMBS No.1 Ltd. "A" 15	28.02.51	6 354	0.01%
5	0.000%	Driver Twelve GmbH "A" 14	22.05.20	4 996	0.01%
6	1.450%	Dryden 44 Euro CLO 2015-44X BV "A1" 16	15.07.30	6 269	0.01%
10	1.948%	E-MAC NL 2004-I BV "A" 04	25.07.36	9 399	0.01%
0	3.788%	E-MAC NL 2004-I BV "B" 04	25.07.36	391	0.00%
4	2.968%	E-MAC NL 2004-II BV "A" 04	25.01.37	4 138	0.00%
2	0.908%	E-MAC NL 2006-II BV "A" 06	25.01.39	1 884	0.00%
8	0.000%	European Residential Loan Securitisation 2016-1 DAC "A" 16	24.01.59	8 046	0.01%
2	1.000%	EuroProp EMC VI S.A. "A" 07	30.04.17	1 657	0.00%
4	0.146%	Fastnet Securities 12 DAC "A" 16	10.10.56	4 176	0.00%
4	0.081%	FCT GINKGO Compartment Personal Loans 2016-1 "A" 16	18.01.39	4 170	0.00%
5	0.000%	Fondo de Titulizacion de Activos UCI 16 "A2" 06	16.06.49	3 885	0.00%
1	0.178%	Fornax Eclipse 2006-2 BV "D" 06	20.02.19	735	0.00%
1	0.138%	Fornax Eclipse 2006-2 BV "E" 06	20.02.19	785	0.00%
5	0.534%	FT RMBS Prado I "A" 15	15.06.55	4 590	0.01%
8	1.350%	GLG Euro CLO I DAC "A1" 15	15.04.28	8 327	0.01%
8	1.030%	GLG Euro CLO II DAC "A1" 16	15.01.30	8 316	0.01%
3	0.128%	Globaldrive Auto Receivables 2016-B BV "A" 16	20.08.24	3 167	0.00%
0	0.108%	Harbourmaster CLO 6 BV "A3" 05	25.10.20	44	0.00%
2	0.049%	Harbourmaster Pro-Rata CLO 2 BV "A2" 06	15.10.22	1 718	0.00%
2	1.000%	Infinity 2007-1 SoPRANo "A" 07	05.11.19	1 906	0.00%
0	1.000%	Jubilee CDO VII BV "AT" 06	20.11.22	281	0.00%
3	0.248%	Jubilee CDO VII BV "C" 06	20.11.22	2 827	0.00%
1	1.490%	Leopard CLO III BV "D" 05	21.04.20	688	0.00%
4	0.000%	Mesdag Delta BV "A" 07	25.01.20	3 399	0.00%
7	0.184%	Paragon Mortgages No 22 Plc. "A1" 15	15.09.42	7 274	0.01%
8	0.049%	Paragon Mortgages No 8 Plc. "A2B" 04	16.04.35	7 947	0.01%
2	0.573%	Patrimonio Uno 2006-1 "C" 06	31.12.21	2 335	0.00%
5	0.733%	Patrimonio Uno 2006-1 "E" 06	31.12.21	4 718	0.01%
6	1.000%	Quirinus European Loan Conduit No 23 Plc. "A" 06	15.02.19	5 535	0.01%
1	0.297%	SLM Student Loan Trust 2003-5 "A5" 03	17.06.24	1 308	0.00%
10	0.691%	SRF 2016-1 Fondo de Titulizacion "A" 16	26.04.64	10 004	0.01%
7	0.287%	STORM 2016-II BV "A" 16	22.08.63	6 779	0.01%
3	2.980%	TAGUS - Sociedade de Titularizacao de Creditos S.A. Via Volta II Electricity Receivables 14	16.02.18	2 669	0.00%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
5	1.990%	TAGUS - Sociedade de Titularizacao de Creditos S.A. Via Volta III Electricity Receivables 15	12.02.19	4 836	0.01%
5	0.137%	Talisman-7 Finance Ltd. "C" 07	22.04.17	4 582	0.01%
2	1.300%	Taurus 2016-1 DEU DAC "A" 16	17.11.26	1 665	0.00%
2	2.400%	Taurus 2016-1 DEU DAC "B" 16	17.11.26	1 749	0.00%
4	0.137%	Windermere XIV CMBS Ltd. "A" 07	22.04.18	3 609	0.00%
GBP				5 360	0.01%
5	0.591%	Taurus CMBS UK 2006-2 Plc. "A" 06	24.04.24	5 360	0.01%
USD				4 299 950	4.70%
369	4.000%	ABB Treasury Center USA, Inc. 11	15.06.21	370 226	0.41%
369	4.500%	Alpek SAB de CV 12	20.11.22	351 181	0.38%
5	2.330%	Black Diamond CLO 2013-1 Ltd. "A1" 14	06.02.26	4 740	0.01%
8	2.330%	Black Diamond CLO 2014-1 Ltd. "A1" 14	17.10.26	7 905	0.01%
369	2.375%	Experian Finance Plc. 12	15.06.17	351 574	0.38%
369	3.500%	Fiserv, Inc. 12	01.10.22	357 561	0.39%
369	3.950%	Husky Energy, Inc. 12	15.04.22	364 943	0.40%
8	1.836%	Invitation Homes 2014-SFR2 Trust "A" 14	17.09.31	7 679	0.01%
8	1.936%	Invitation Homes 2014-SFR3 Trust "A" 14	17.12.31	7 848	0.01%
369	4.875%	Mexichem SAB de CV 12	19.09.22	364 575	0.40%
339	5.500%	Mexico Generadora de Energia S de rl 12	06.12.32	315 230	0.34%
369	6.000%	Myriad International Holdings BV 13	18.07.20	380 598	0.42%
369	2.875%	Swiss Re Treasury US Corp. 12	06.12.22	346 818	0.38%
369	2.750%	Symantec Corp. 12	15.06.17	351 223	0.38%
369	4.125%	Telefonaktiebolaget LM Ericsson 12	15.05.22	351 746	0.38%
369	4.875%	Verisk Analytics, Inc. 11	15.01.19	366 103	0.40%
UNLISTED SECURITIES				412 620	0.45%
Bonds				412 620	0.45%
EUR				412 620	0.45%
369	3.750%	Newell Brands, Inc. 16	01.10.21	412 620	0.45%
INVESTMENT FUNDS				1 354 991	1.48%
Luxembourg				1 354 991	1.48%
9 065		Julius Baer Multibond - EMERGING BOND FUND "C EUR"		992 657	1.08%
4 120		Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND "C EUR"		362 334	0.40%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
EUR	8 668	GBP	7 715	30.01.17	-364	-0.00%
EUR	1 873 092	GBP	1 631 233	17.02.17	-35 911	-0.04%
EUR	30 629	USD	31 925	26.01.17	397	0.00%
EUR	15 353 713	USD	16 614 042	17.02.17	-363 946	-0.40%
GBP	3 148	EUR	3 529	30.01.17	156	0.00%
GBP	6 913	EUR	7 938	17.02.17	152	0.00%
MXN	175 076	USD	8 510	05.01.17	-14	-0.00%
USD	2 138	EUR	2 052	26.01.17	-27	-0.00%
USD	1 208 199	EUR	1 128 308	17.02.17	14 705	0.02%
USD	489 191	MXN	10 063 658	05.01.17	829	0.00%
					-384 023	-0.42%

The forward foreign exchange contracts listed in the table above were entered into with State Street Bank, London.

Futures

					Unrealised profit/loss EUR	% of net assets
Counterparty - Underlying		Currency	Number of contracts	Market value	Maturity date	
DEUTSCHE BANK AG FRANKFURT - EURO BUXL 30Y BOND	Purchases	EUR	30	5 205 600	08.03.17	-56 400
DEUTSCHE BANK AG FRANKFURT - EURO-BUND	Sales	EUR	-21	-3 409 123	08.03.17	-48 309
DEUTSCHE BANK AG FRANKFURT - EURO-BOBL	Sales	EUR	-79	-10 572 838	08.03.17	-88 491
						-193 200
						-0.21%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	CREDIT SUISSE INTERNATIONAL - Clariant AG	2 000 000	20.06.19	EUR	1.00%	-29 043	-0.03%
CDS	CREDIT SUISSE INTERNATIONAL - iTraxx Europe Series 21 Version 1	-2 000 000	20.06.19	EUR	1.00%	31 000	0.03%
						1 957	0.00%

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	8 858 521	28.04.17	CAD	CANADA BANKERS ACCEPT 6M INDEX	1.02%	-275	-0.00%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	17 300 000	28.04.17	CAD	CANADA BANKERS ACCEPT 6M INDEX	1.02%	3 457	0.00%

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Julius Baer Multibond - EURO BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	7 200 000	28.04.20	CAD	1.33%	CANADA BANKERS ACCEPT 6M INDEX	-8 555	-0.01%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	3 667 016	28.04.20	CAD	1.33%	CANADA BANKERS ACCEPT 6M INDEX	-4 356	-0.00%
							-9 729	-0.01%

*CDS = Credit Default Swap

*IRS = Interest Rate Swap

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Julius Baer Multibond - EURO GOVERNMENT BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 42 546 320)	46 458 915
Derivative instruments:	
- Forward foreign exchange contracts	1 163
Bank deposits*	326 703
Receivables from the issue of shares	216 868
Dividends and interest	728 108

Total assets	<u>47 731 757</u>
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Liabilities

Derivative instruments:	
- Futures	25 259
- Swaps	6 607
Premiums from swaps paid	2
Liabilities on the redemption of shares	204 303
Liabilities on securities purchases	23 985
Management Fees payable	23 739
Other liabilities	160 888

Total liabilities	<u>444 783</u>
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Net assets	<u>47 286 974</u>
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EURO GOVERNMENT BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	642 566
Interest income on swaps	780
Equalisation	20 074
Total income	663 420
Expenses	
Management Fees	146 084
Interest expense on bank liabilities	794
Interest expenses on swaps	20 451
Other expenses*	79 080
Total expenses	246 409
Net profit/loss	417 011
Realised profit/loss on:	
- Securities	112 142
- Swaps	103 742
- Forward foreign exchange contracts	48 011
- Futures	28 139
- Foreign currencies	5 547
Equalisation	10 863
Net realised profit/loss	725 455
Net change in unrealised appreciation/depreciation on:	
- Securities	-1 890 167
- Swaps	-38 418
- Forward foreign exchange contracts	8 994
- Futures	15 749
- Foreign currencies	-5 723
Total profit/loss	-1 184 110

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	EUR	EUR
Net assets at the beginning of the financial period	40 571 523	44 238 013
Total profit/loss	3 289 859	-1 184 110
Net receipts/payments from the issue and redemption of shares	440 864	4 286 848
Dividend distributions	-64 233	-53 777
Net assets at the end of the financial period	44 238 013	47 286 974

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - EURO GOVERNMENT BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-EUR)	24 029.53	19 671.86	18 148.84
Accumulation shares (Shares B-EUR)	176 448.97	168 280.83	172 990.80
Accumulation shares (Shares C-EUR)	17 729.55	28 643.97	46 151.11
Accumulation shares (Shares E-EUR)	11 508.48	12 897.11	11 982.45
	EUR	EUR	EUR
Net assets	40 571 523	44 238 013	47 286 974
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-EUR)	114.20	120.49	114.55
Accumulation shares (Shares B-EUR)	184.16	199.24	194.17
Accumulation shares (Shares C-EUR)	195.82	212.78	207.81
Accumulation shares (Shares E-EUR)	161.70	174.10	169.26
Dividend for the previous financial year (Shares A-EUR)	3.00	2.90	2.90

Julius Baer Multibond - EURO GOVERNMENT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
TOTAL			46 458 915	98.25%
SECURITIES TRADED ON A STOCK EXCHANGE			44 525 286	94.16%
Bonds			44 525 286	94.16%
EUR			43 846 315	92.72%
59	6.250% Austria Government Bond 97	15.07.27	94 557	0.20%
88	3.900% Austria Government Bond 144A 05	15.07.20	102 106	0.22%
132	3.500% Austria Government Bond 144A 06	15.09.21	156 702	0.33%
59	3.650% Austria Government Bond 144A 11	20.04.22	71 162	0.15%
103	3.400% Austria Government Bond 144A 12	22.11.22	124 901	0.26%
59	1.750% Austria Government Bond 144A 13	20.10.23	66 293	0.14%
73	1.650% Austria Government Bond 144A 14	21.10.24	82 445	0.17%
73	1.200% Austria Government Bond 144A 15	20.10.25	79 626	0.17%
103	4.850% Austria Government Bond 144A 09	15.03.26	146 067	0.31%
29	0.750% Austria Government Bond 144A 16	20.10.26	30 335	0.06%
103	4.150% Austria Government Bond 144A 07	15.03.37	162 373	0.34%
59	3.150% Austria Government Bond 144A 12	20.06.44	85 590	0.18%
29	3.800% Austria Government Bond 144A 12	26.01.62	52 646	0.11%
44	3.000% Belgium Government Bond 12	28.09.19	48 521	0.10%
132	4.250% Belgium Government Bond 12	28.09.22	166 581	0.35%
103	2.250% Belgium Government Bond 13	22.06.23	118 799	0.25%
162	5.500% Belgium Government Bond 98	28.03.28	247 553	0.52%
73	4.000% Belgium Government Bond 12	28.03.32	104 954	0.22%
73	3.750% Belgium Government Bond 13	22.06.45	112 040	0.24%
176	3.750% Belgium Government Bond 144A 10	28.09.20	205 123	0.43%
132	4.250% Belgium Government Bond 144A 11	28.09.21	161 815	0.34%
147	0.800% Belgium Government Bond 144A 15	22.06.25	152 367	0.32%
73	4.500% Belgium Government Bond 144A 11	28.03.26	100 897	0.21%
88	1.000% Belgium Government Bond 144A 16	22.06.26	92 029	0.19%
73	1.000% Belgium Government Bond 144A 15	22.06.31	73 559	0.15%
44	3.000% Belgium Government Bond 144A 14	22.06.34	57 469	0.12%
162	5.000% Belgium Government Bond 144A 04	28.03.35	267 165	0.57%
44	1.900% Belgium Government Bond 144A 15	22.06.38	49 394	0.10%
132	4.250% Belgium Government Bond 144A 10	28.03.41	212 189	0.45%
44	1.600% Belgium Government Bond 144A 16	22.06.47	44 212	0.09%
29	2.150% Belgium Government Bond 144A 16	22.06.66	31 774	0.07%
147	2.600% Belgium Government Bond 144A—Series 72 14	22.06.24	173 718	0.37%
118	4.000% Belgium Government Bond—Series 48 06	28.03.22	144 618	0.31%
88	0.000% Bundesobligation 16	08.10.21	90 515	0.19%
88	3.000% Bundesrepublik Deutschland 10	04.07.20	99 841	0.21%
162	2.250% Bundesrepublik Deutschland 10	04.09.20	179 531	0.38%
176	2.500% Bundesrepublik Deutschland 10	04.01.21	199 121	0.42%
162	3.250% Bundesrepublik Deutschland 11	04.07.21	190 365	0.40%
132	2.250% Bundesrepublik Deutschland 11	04.09.21	150 025	0.32%
147	2.000% Bundesrepublik Deutschland 11	04.01.22	165 572	0.35%
235	1.750% Bundesrepublik Deutschland 12	04.07.22	263 671	0.56%
147	1.500% Bundesrepublik Deutschland 12	04.09.22	163 058	0.34%
147	1.500% Bundesrepublik Deutschland 13	15.02.23	163 732	0.35%
147	1.500% Bundesrepublik Deutschland 13	15.05.23	164 136	0.35%
147	2.000% Bundesrepublik Deutschland 13	15.08.23	169 385	0.36%
88	6.250% Bundesrepublik Deutschland 94	04.01.24	128 445	0.27%
147	1.750% Bundesrepublik Deutschland 14	15.02.24	167 605	0.35%
147	1.500% Bundesrepublik Deutschland 14	15.05.24	165 292	0.35%

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Julius Baer Multibond - EURO GOVERNMENT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
162	1.000% Bundesrepublik Deutschland 14	15.08.24	175 804	0.37%
176	0.500% Bundesrepublik Deutschland 15	15.02.25	184 411	0.39%
191	1.000% Bundesrepublik Deutschland 15	15.08.25	207 380	0.44%
206	0.500% Bundesrepublik Deutschland 16	15.02.26	213 135	0.45%
176	0.000% Bundesrepublik Deutschland 16	15.08.26	172 992	0.37%
103	6.500% Bundesrepublik Deutschland 97	04.07.27	169 873	0.36%
118	5.625% Bundesrepublik Deutschland 98	04.01.28	185 656	0.39%
73	4.750% Bundesrepublik Deutschland 98	04.07.28	110 212	0.23%
73	6.250% Bundesrepublik Deutschland 00	04.01.30	128 066	0.27%
147	5.500% Bundesrepublik Deutschland 00	04.01.31	247 440	0.52%
162	4.750% Bundesrepublik Deutschland 03	04.07.34	273 224	0.58%
191	4.000% Bundesrepublik Deutschland 05	04.01.37	308 539	0.65%
118	4.250% Bundesrepublik Deutschland 07	04.07.39	201 590	0.43%
133	4.750% Bundesrepublik Deutschland 08	04.07.40	243 991	0.52%
118	3.250% Bundesrepublik Deutschland 10	04.07.42	181 230	0.38%
147	2.500% Bundesrepublik Deutschland 12	04.07.44	203 626	0.43%
147	2.500% Bundesrepublik Deutschland 14	15.08.46	205 895	0.44%
73	3.500% Finland Government Bond 144A 11	15.04.21	86 136	0.18%
59	1.500% Finland Government Bond 144A 13	15.04.23	64 943	0.14%
29	2.000% Finland Government Bond 144A 14	15.04.24	33 668	0.07%
59	4.000% Finland Government Bond 144A 09	04.07.25	77 981	0.16%
29	0.875% Finland Government Bond 144A 15	15.09.25	31 001	0.07%
44	0.500% Finland Government Bond 144A 16	15.04.26	44 738	0.09%
44	2.750% Finland Government Bond 144A 12	04.07.28	55 281	0.12%
29	2.625% Finland Government Bond 144A 12	04.07.42	40 010	0.08%
59	3.750% France Government Bond OAT 09	25.10.19	66 069	0.14%
88	8.500% France Government Bond OAT 89	25.10.19	111 041	0.23%
147	0.500% France Government Bond OAT 14	25.11.19	151 703	0.32%
353	3.500% France Government Bond OAT 10	25.04.20	400 292	0.85%
338	2.500% France Government Bond OAT 10	25.10.20	376 596	0.80%
353	3.750% France Government Bond OAT 05	25.04.21	415 899	0.88%
367	3.250% France Government Bond OAT 11	25.10.21	430 237	0.91%
265	3.000% France Government Bond OAT 12	25.04.22	309 555	0.65%
265	2.250% France Government Bond OAT 12	25.10.22	300 653	0.64%
103	8.500% France Government Bond OAT 92	25.04.23	158 271	0.33%
294	1.750% France Government Bond OAT 13	25.05.23	326 380	0.69%
353	4.250% France Government Bond OAT 07	25.10.23	453 349	0.96%
279	2.250% France Government Bond OAT 13	25.05.24	322 161	0.68%
250	1.750% France Government Bond OAT 14	25.11.24	278 938	0.59%
206	6.000% France Government Bond OAT 94	25.10.25	306 010	0.65%
220	1.000% France Government Bond OAT 15	25.11.25	229 777	0.49%
309	3.500% France Government Bond OAT 10	25.04.26	390 951	0.83%
220	0.500% France Government Bond OAT 16	25.05.26	218 352	0.46%
294	2.750% France Government Bond OAT 12	25.10.27	354 817	0.75%
235	5.500% France Government Bond OAT 98	25.04.29	363 427	0.77%
265	2.500% France Government Bond OAT 14	25.05.30	315 848	0.67%
176	1.500% France Government Bond OAT 15	25.05.31	186 956	0.40%
235	5.750% France Government Bond OAT 01	25.10.32	395 593	0.84%
220	4.750% France Government Bond OAT 04	25.04.35	348 639	0.74%
220	4.000% France Government Bond OAT 06	25.10.38	330 072	0.70%
220	4.500% France Government Bond OAT 09	25.04.41	356 084	0.75%
220	4.000% France Government Bond OAT 05	25.04.55	364 261	0.77%

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Julius Baer Multibond - EURO GOVERNMENT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
118	1.250%	France Government Bond OAT 144A 16	25.05.36	115 989	0.25%
29	1.750%	France Government Bond OAT 144A 16	25.05.66	28 534	0.06%
73	0.250%	French Republic Government Bond 16	25.11.26	70 475	0.15%
29	4.000%	French Republic Government Bond 10	25.04.60	49 863	0.11%
59	0.000%	French Republic Government Bond OAT 16	25.05.21	59 618	0.13%
265	0.500%	French Republic Government Bond OAT 15	25.05.25	267 054	0.56%
162	3.250%	French Republic Government Bond OAT 13	25.05.45	221 713	0.47%
88	4.400%	Ireland Government Bond 08	18.06.19	99 072	0.21%
88	5.900%	Ireland Government Bond 09	18.10.19	104 240	0.22%
147	4.500%	Ireland Government Bond 04	18.04.20	171 244	0.36%
147	5.000%	Ireland Government Bond 10	18.10.20	177 864	0.38%
44	0.800%	Ireland Government Bond 15	15.03.22	46 249	0.10%
88	3.900%	Ireland Government Bond 13	20.03.23	109 199	0.23%
59	3.400%	Ireland Government Bond 14	18.03.24	71 603	0.15%
147	5.400%	Ireland Government Bond 09	13.03.25	203 994	0.43%
29	1.000%	Ireland Government Bond 16	15.05.26	30 069	0.06%
59	2.400%	Ireland Government Bond 14	15.05.30	67 663	0.14%
44	2.000%	Ireland Government Bond 15	18.02.45	47 248	0.10%
0	3.500%	Italy Buoni Poliennali Del Tesoro 12	01.11.17	0	0.00%
294	4.500%	Italy Buoni Poliennali Del Tesoro 07	01.02.18	308 942	0.65%
59	3.500%	Italy Buoni Poliennali Del Tesoro 13	01.06.18	61 849	0.13%
294	4.500%	Italy Buoni Poliennali Del Tesoro 08	01.08.18	315 756	0.67%
353	3.500%	Italy Buoni Poliennali Del Tesoro 13	01.12.18	377 486	0.80%
382	4.250%	Italy Buoni Poliennali Del Tesoro 03	01.02.19	416 829	0.88%
441	4.500%	Italy Buoni Poliennali Del Tesoro 08	01.03.19	484 502	1.02%
147	2.500%	Italy Buoni Poliennali Del Tesoro 14	01.05.19	155 631	0.33%
147	1.500%	Italy Buoni Poliennali Del Tesoro 14	01.08.19	152 655	0.32%
382	4.250%	Italy Buoni Poliennali Del Tesoro 09	01.09.19	425 094	0.90%
118	1.050%	Italy Buoni Poliennali Del Tesoro 14	01.12.19	121 045	0.26%
265	4.500%	Italy Buoni Poliennali Del Tesoro 04	01.02.20	299 970	0.63%
294	4.250%	Italy Buoni Poliennali Del Tesoro 09	01.03.20	332 111	0.70%
353	4.000%	Italy Buoni Poliennali Del Tesoro 10	01.09.20	401 669	0.85%
118	0.650%	Italy Buoni Poliennali Del Tesoro 15	01.11.20	119 471	0.25%
323	3.750%	Italy Buoni Poliennali Del Tesoro 10	01.03.21	368 473	0.78%
294	3.750%	Italy Buoni Poliennali Del Tesoro 13	01.05.21	335 156	0.71%
265	3.750%	Italy Buoni Poliennali Del Tesoro 06	01.08.21	303 460	0.64%
294	4.750%	Italy Buoni Poliennali Del Tesoro 11	01.09.21	350 666	0.74%
206	2.150%	Italy Buoni Poliennali Del Tesoro 14	15.12.21	220 961	0.47%
235	5.000%	Italy Buoni Poliennali Del Tesoro 11	01.03.22	285 589	0.60%
147	1.350%	Italy Buoni Poliennali Del Tesoro 15	15.04.22	151 070	0.32%
235	5.500%	Italy Buoni Poliennali Del Tesoro 12	01.09.22	295 253	0.62%
147	1.450%	Italy Buoni Poliennali Del Tesoro 15	15.09.22	151 649	0.32%
206	5.500%	Italy Buoni Poliennali Del Tesoro 12	01.11.22	258 881	0.55%
118	0.950%	Italy Buoni Poliennali Del Tesoro 16	15.03.23	116 980	0.25%
176	4.500%	Italy Buoni Poliennali Del Tesoro 13	01.05.23	213 358	0.45%
88	0.650%	Italy Buoni Poliennali Del Tesoro 16	15.10.23	85 172	0.18%
132	9.000%	Italy Buoni Poliennali Del Tesoro 93	01.11.23	199 965	0.42%
191	4.500%	Italy Buoni Poliennali Del Tesoro 13	01.03.24	232 912	0.49%
147	3.750%	Italy Buoni Poliennali Del Tesoro 14	01.09.24	171 696	0.36%
176	2.500%	Italy Buoni Poliennali Del Tesoro 14	01.12.24	190 039	0.40%
162	1.500%	Italy Buoni Poliennali Del Tesoro 15	01.06.25	161 039	0.34%
162	2.000%	Italy Buoni Poliennali Del Tesoro 15	01.12.25	166 074	0.35%
176	4.500%	Italy Buoni Poliennali Del Tesoro 10	01.03.26	217 690	0.46%
103	1.600%	Italy Buoni Poliennali Del Tesoro 16	01.06.26	101 788	0.22%
73	7.250%	Italy Buoni Poliennali Del Tesoro 97	01.11.26	109 835	0.23%

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Julius Baer Multibond - EURO GOVERNMENT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
73	1.250% Italy Buoni Poliennali Del Tesoro 16	01.12.26	69 816	0.15%
220	6.500% Italy Buoni Poliennali Del Tesoro 97	01.11.27	318 899	0.67%
279	5.250% Italy Buoni Poliennali Del Tesoro 98	01.11.29	378 417	0.80%
265	6.000% Italy Buoni Poliennali Del Tesoro 00	01.05.31	387 773	0.82%
162	5.750% Italy Buoni Poliennali Del Tesoro 02	01.02.33	235 255	0.50%
191	5.000% Italy Buoni Poliennali Del Tesoro 03	01.08.34	261 530	0.55%
235	4.000% Italy Buoni Poliennali Del Tesoro 05	01.02.37	289 051	0.61%
162	5.000% Italy Buoni Poliennali Del Tesoro 07	01.08.39	224 628	0.48%
176	5.000% Italy Buoni Poliennali Del Tesoro 09	01.09.40	243 757	0.52%
206	4.750% Italy Buoni Poliennali Del Tesoro 144A 08	01.08.23	253 743	0.54%
220	5.000% Italy Buoni Poliennali Del Tesoro 144A 09	01.03.25	279 820	0.59%
162	4.750% Italy Buoni Poliennali Del Tesoro 144A 13	01.09.28	207 764	0.44%
147	3.500% Italy Buoni Poliennali Del Tesoro 144A 14	01.03.30	170 069	0.36%
103	1.650% Italy Buoni Poliennali Del Tesoro 144A 15	01.03.32	96 465	0.20%
73	2.250% Italy Buoni Poliennali Del Tesoro 144A 16	01.09.36	71 381	0.15%
118	4.750% Italy Buoni Poliennali Del Tesoro 144A 13	01.09.44	159 006	0.34%
118	3.250% Italy Buoni Poliennali Del Tesoro 144A 15	01.09.46	125 675	0.27%
103	2.700% Italy Buoni Poliennali Del Tesoro 144A 16	01.03.47	98 642	0.21%
29	2.800% Italy Buoni Poliennali Del Tesoro 144A 16	01.03.67	26 202	0.06%
118	3.750% Netherlands Government Bond 06	15.01.23	146 584	0.31%
29	7.500% Netherlands Government Bond 93	15.01.23	43 346	0.09%
103	5.500% Netherlands Government Bond 98	15.01.28	159 075	0.34%
147	3.500% Netherlands Government Bond 144A 10	15.07.20	168 898	0.36%
73	3.250% Netherlands Government Bond 144A 11	15.07.21	86 300	0.18%
162	2.250% Netherlands Government Bond 144A 12	15.07.22	185 149	0.39%
118	1.750% Netherlands Government Bond 144A 13	15.07.23	132 501	0.28%
132	2.000% Netherlands Government Bond 144A 14	15.07.24	152 034	0.32%
132	0.250% Netherlands Government Bond 144A 15	15.07.25	132 940	0.28%
132	0.500% Netherlands Government Bond 144A 16	15.07.26	134 219	0.28%
103	2.500% Netherlands Government Bond 144A 12	15.01.33	131 503	0.28%
118	4.000% Netherlands Government Bond 144A 05	15.01.37	187 677	0.40%
132	3.750% Netherlands Government Bond 144A 10	15.01.42	216 268	0.46%
88	2.750% Netherlands Government Bond 144A 14	15.01.47	127 155	0.27%
0	4.350% Portugal Obrigacoes do Tesouro OT 144A 07	16.10.17	0	0.00%
294	4.450% Portugal Obrigacoes do Tesouro OT 144A 08	15.06.18	312 999	0.66%
294	4.750% Portugal Obrigacoes do Tesouro OT 144A 09	14.06.19	323 861	0.69%
235	4.800% Portugal Obrigacoes do Tesouro OT 144A 10	15.06.20	262 792	0.56%
118	4.950% Portugal Obrigacoes do Tesouro OT 144A 08	25.10.23	131 213	0.28%
73	2.400% Republic of Austria Government Bond 144A 13	23.05.34	91 199	0.19%
15	1.500% Austria Government Bond 144A 16	20.02.47	15 431	0.03%
147	4.500% Spain Government Bond 12	31.01.18	154 630	0.33%
294	3.750% Spain Government Bond 13	31.10.18	315 874	0.67%
147	0.250% Spain Government Bond 16	31.01.19	148 354	0.31%
147	2.750% Spain Government Bond 14	30.04.19	156 984	0.33%
294	1.400% Spain Government Bond 14	31.01.20	306 800	0.65%
44	1.150% Spain Government Bond 15	30.07.20	45 822	0.10%
59	0.750% Spain Government Bond 16	30.07.21	60 091	0.13%
176	6.000% Spain Government Bond 98	31.01.29	261 172	0.55%
162	5.750% Spain Government Bond 01	30.07.32	246 196	0.52%
294	4.100% Spain Government Bond 144A 08	30.07.18	314 351	0.66%
441	4.600% Spain Government Bond 144A 09	30.07.19	494 508	1.05%
265	4.300% Spain Government Bond 144A 09	31.10.19	297 262	0.63%
441	4.000% Spain Government Bond 144A 10	30.04.20	498 814	1.06%
206	4.850% Spain Government Bond 144A 10	31.10.20	242 843	0.51%
412	5.500% Spain Government Bond 144A 11	30.04.21	505 156	1.07%

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Julius Baer Multibond - EURO GOVERNMENT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
382	5.850%	Spain Government Bond 144A 11	31.01.22	486 874	1.03%
265	5.400%	Spain Government Bond 144A 13	31.01.23	339 567	0.72%
176	4.400%	Spain Government Bond 144A 13	31.10.23	218 207	0.46%
132	4.800%	Spain Government Bond 144A 08	31.01.24	167 937	0.36%
177	3.800%	Spain Government Bond 144A 14	30.04.24	211 844	0.45%
191	2.750%	Spain Government Bond 144A 14	31.10.24	214 914	0.45%
176	1.600%	Spain Government Bond 144A 15	30.04.25	182 607	0.39%
162	4.650%	Spain Government Bond 144A 10	30.07.25	207 024	0.44%
206	2.150%	Spain Government Bond 144A 15	31.10.25	221 054	0.47%
147	1.950%	Spain Government Bond 144A 16	30.04.26	154 946	0.33%
118	5.900%	Spain Government Bond 144A 11	30.07.26	165 341	0.35%
88	1.300%	Spain Government Bond 144A 16	31.10.26	87 549	0.19%
118	5.150%	Spain Government Bond 144A 13	31.10.28	162 676	0.34%
147	1.950%	Spain Government Bond 144A 15	30.07.30	149 841	0.32%
147	4.200%	Spain Government Bond 144A 05	31.01.37	194 623	0.41%
132	4.900%	Spain Government Bond 144A 07	30.07.40	191 936	0.41%
118	4.700%	Spain Government Bond 144A 09	30.07.41	167 083	0.35%
88	5.150%	Spain Government Bond 144A 13	31.10.44	133 389	0.28%
73	2.900%	Spain Government Bond 144A 16	31.10.46	77 862	0.16%
29	3.450%	Spain Government Bond 144A 16	30.07.66	32 113	0.07%
MXN				678 971	1.44%
14 715	2.500%	Mexican Udibonos 11	10.12.20	678 971	1.44%
INVESTMENT FUNDS				1 933 629	4.09%
Luxembourg				1 933 629	4.09%
12 935		Julius Baer Multibond - EMERGING BOND FUND "C EUR"		1 416 563	3.00%
5 880		Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND "C EUR"		517 066	1.09%

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Julius Baer Multibond - EURO GOVERNMENT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
USD	685 952	MXN	14 111 418	05.01.17	1 163	0.00%
					1 163	0.00%

The forward foreign exchange contracts listed in the table above were entered into with State Street Bank, London.

Futures

Counterparty - Underlying		Currency	Number of contracts	Market value	Maturity date	Unrealised profit/loss EUR	% of net assets
DEUTSCHE BANK AG FRANKFURT - EURO-BUND	Sales	EUR	-8	-1 351 227	08.03.17	-18 850	-0.04%
DEUTSCHE BANK AG FRANKFURT - EURO-BOBL	Sales	EUR	-6	-785 712	08.03.17	-6 409	-0.01%
						-25 259	-0.05%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	12 641 479	28.04.17	CAD	CANADA BANKERS ACCEPT 6M INDEX	1.02%	-391	-0.00%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	5 232 984	28.04.20	CAD	1.33%	CANADA BANKERS ACCEPT 6M INDEX	-6 216	-0.01%
							-6 607	-0.01%

*IRS = Interest Rate Swap

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Julius Baer Multibond - GLOBAL CONVERT BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 161 250 027)	174 500 618
Derivative instruments:	
- Forward foreign exchange contracts	606 472
Bank deposits	4 829 695
Receivables from the issue of shares	4 001
Dividends and interest	261 451
Other receivables	11 843
Total assets	180 214 080

Liabilities

Derivative instruments:	
- Forward foreign exchange contracts	1 093 321
Liabilities on the redemption of shares	55 438
Management Fees payable	98 155
Other liabilities	74 577
Total liabilities	1 321 491
Net assets	178 892 589

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - GLOBAL CONVERT BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	258 551
Equalisation	94 723
Total income	353 274
Expenses	
Management Fees	633 942
Interest expense on bank liabilities	8 698
Other expenses*	482 378
Total expenses	1 125 018
Net profit/loss	-771 744
Realised profit/loss on:	
- Securities	1 777 212
- Forward foreign exchange contracts	-7 390 847
- Foreign currencies	7 023 515
Equalisation	20 822
Net realised profit/loss	658 958
Net change in unrealised appreciation/depreciation on:	
- Securities	3 416 364
- Forward foreign exchange contracts	958 090
- Foreign currencies	-54 831
Total profit/loss	4 978 581

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016 EUR	31 December 2016 EUR
Net assets at the beginning of the financial period	267 189 245	206 327 258
Total profit/loss	-17 942 169	4 978 581
Net receipts/payments from the issue and redemption of shares	-42 870 613	-32 376 825
Dividend distributions	-49 205	-36 425
Net assets at the end of the financial period	206 327 258	178 892 589

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - GLOBAL CONVERT BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	76 756.62	53 550.28	53 833.26
Distribution shares (Shares A-EUR)	42 671.40	27 306.98	14 860.40
Distribution shares (Shares A-USD)	11 099.00	11 449.00	11 099.00
Accumulation shares (Shares B-CHF)	218 785.14	199 121.99	202 285.21
Accumulation shares (Shares B-EUR)	178 871.82	136 197.68	119 647.69
Accumulation shares (Shares B-USD)	51 772.72	39 421.72	36 473.72
Accumulation shares (Shares C-CHF)	1 003 999.53	649 058.27	589 759.89
Accumulation shares (Shares C-EUR)	602 050.14	595 676.52	424 424.38
Accumulation shares (Shares C-USD)	43 680.00	29 460.00	2 310.00
Accumulation shares (Shares E-EUR)	10 296.12	8 391.20	7 073.93
Accumulation shares (Shares E-USD)	10.00	10.00	10.00
Accumulation shares (Shares I-CHF)	209 496.00	264 094.00	259 762.00
Accumulation shares (Shares R-CHF)	1 010.00	11 140.71	10 610.27
	EUR	EUR	EUR
Net assets	267 189 245	206 327 258	178 892 589
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	90.75	84.68	85.25
Distribution shares (Shares A-EUR)	74.19	69.86	70.57
Distribution shares (Shares A-USD)	111.61	106.24	108.25
Accumulation shares (Shares B-CHF)	105.35	98.85	100.10
Accumulation shares (Shares B-EUR)	111.99	106.03	107.71
Accumulation shares (Shares B-USD)	116.36	111.36	114.10
Accumulation shares (Shares C-CHF)	111.51	105.36	107.08
Accumulation shares (Shares C-EUR)	121.65	115.99	118.25
Accumulation shares (Shares C-USD)	121.87	117.46	120.78
Accumulation shares (Shares E-EUR)	54.04	50.92	51.60
Accumulation shares (Shares E-USD)	112.32	107.00	109.47
Accumulation shares (Shares I-CHF)	111.62	105.66	107.48
Accumulation shares (Shares R-CHF)	97.75	92.36	93.87
Dividend for the previous financial year (Shares A-CHF)	0.50	0.50	0.50
Dividend for the previous financial year (Shares A-EUR)	0.40	0.40	0.40
Dividend for the previous financial year (Shares A-USD)	0.60	0.60	0.60

Julius Baer Multibond - GLOBAL CONVERT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
TOTAL			174 500 618	97.54%
SECURITIES TRADED ON A STOCK EXCHANGE			133 914 928	74.86%
Convertible bonds and bonds with warrants			133 914 928	74.86%
CHF			6 127 188	3.43%
5 100	0.000% Swiss Life Holding AG 13	02.12.20	6 127 188	3.43%
EUR			48 426 802	27.07%
6 000	0.500% Aabar Investments PJSC 15	27.03.20	5 061 090	2.83%
3 500	1.000% Aabar Investments PJSC 15	27.03.22	2 694 580	1.51%
1 400	0.000% Airbus Group S.E. 15	01.07.22	1 443 127	0.81%
5 000	0.000% America Movil SAB de CV 15	28.05.20	4 857 750	2.71%
1 200	0.000% CEZ MH BV 14	04.08.17	1 344 534	0.75%
3 500	0.600% Deutsche Post AG 12	06.12.19	5 272 873	2.95%
2 700	0.000% Eni SpA 16	13.04.22	2 935 251	1.64%
3 100	0.000% Iberdrola International BV 15	11.11.22	3 054 895	1.71%
6 500	1.875% Industrivarden AB 11	27.02.17	6 609 753	3.69%
5 000	0.000% Solidium Oy 14	04.09.18	5 258 550	2.94%
5 200	1.250% Steinhoff Finance Holding GmbH 15	11.08.22	5 277 324	2.95%
700	1.250% Steinhoff Finance Holding GmbH 16	21.10.23	699 863	0.39%
140	0.000% Suez 14	27.02.20	2 717 890	1.52%
1 200	0.000% Telefonica Participaciones SAU 16	09.03.21	1 199 322	0.67%
GBP			11 644 619	6.51%
2 700	1.000% BP Capital Markets Plc. 16	28.04.23	3 897 114	2.18%
3 400	0.900% National Grid North America, Inc. 15	02.11.20	4 088 028	2.28%
3 200	0.000% Vodafone Group Plc. 15	26.11.20	3 659 477	2.05%
JPY			27 510 116	15.38%
370 000	0.000% Chugoku Electric Power Co., Inc. 15	23.03.18	3 048 376	1.70%
120 000	0.000% EDION Corp. 15	19.06.25	1 052 578	0.59%
207 000	0.150% Hokkaido Gas Co. Ltd. 12	25.09.17	1 767 953	0.99%
340 000	0.000% Kureha Corp. 13	14.03.18	3 077 047	1.72%
390 000	0.000% Nagoya Railroad Co. Ltd. 14	11.12.24	3 612 376	2.02%
430 000	0.000% Suzuki Motor Corp. 16	31.03.23	4 210 230	2.35%
240 000	0.000% Takashimaya Co. Ltd. 13	11.12.18	1 965 366	1.10%
280 000	0.000% Takashimaya Co. Ltd. 13	11.12.20	2 397 795	1.34%
550 000	0.000% Terumo Corp. 14	04.12.19	5 451 816	3.05%
100 000	0.000% Toppan Printing Co. Ltd. 13	19.12.19	926 579	0.52%
SGD			3 030 731	1.69%
4 250	0.000% Indah Capital Ltd. 13	24.10.18	3 030 731	1.69%
USD			37 175 472	20.78%
2 400	0.000% Cahaya Capital Ltd. 14	18.09.21	2 185 052	1.22%
2 000	0.000% China Railway Construction Corp. Ltd. 16	29.01.21	2 191 429	1.23%
5 600	1.750% DP World Ltd. 14	19.06.24	5 245 258	2.93%
5 250	0.000% LVMH Moet Hennessy Louis Vuitton S.E. 16	16.02.21	5 318 680	2.97%
6 000	1.000% National Bank of Abu Dhabi PJSC 13	12.03.18	5 651 121	3.16%
7 250	1.650% Siemens Financieringsmaatschappij NV 15	16.08.19	8 290 330	4.63%
8 400	0.500% TOTAL S.A. 15	02.12.22	8 293 602	4.64%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - GLOBAL CONVERT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
SECURITIES TRADED ON ANOTHER REGULATED MARKET			36 320 803	20.30%
Convertible bonds and bonds with warrants			36 320 803	20.30%
USD			36 320 803	20.30%
1 800	0.000% Illumina, Inc. 14	15.06.19	1 637 015	0.91%
4 300	0.500% Illumina, Inc. 14	15.06.21	3 917 760	2.19%
4 450	2.950% Intel Corp. 06	15.12.35	5 707 476	3.19%
1 600	3.250% Intel Corp. 09	01.08.39	2 675 007	1.50%
3 800	1.625% Newmont Mining Corp.—Series B 07	15.07.17	3 678 876	2.06%
4 350	3.750% Old Republic International Corp. 11	15.03.18	5 194 389	2.90%
700	0.350% Priceline Group, Inc. 13	15.06.20	846 192	0.47%
4 980	0.900% Priceline Group, Inc. 14	15.09.21	4 991 072	2.79%
5 000	0.250% Red Hat, Inc. 14	01.10.19	5 563 048	3.11%
2 030	0.250% Teva Pharmaceutical Finance Co. LLC 06	01.02.26	2 109 968	1.18%
INVESTMENT FUNDS			4 264 887	2.38%
Austria			4 264 887	2.38%
250 000	3BG EMCore Convertibles Global "T CHF"		2 500 012	1.40%
12 500	EMCore Convertible Japan "T"		1 764 875	0.98%

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Julius Baer Multibond - GLOBAL CONVERT BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss	
					EUR	% of net assets
CHF	116 200 000	EUR	108 124 706	20.01.17	297 379	0.17%
EUR	8 746 749	CHF	9 400 000	20.01.17	-24 056	-0.01%
EUR	11 641 858	GBP	9 800 000	20.01.17	166 152	0.09%
EUR	29 635 314	JPY	3 630 000 000	20.01.17	125 048	0.07%
EUR	3 951 528	SGD	6 000 000	20.01.17	17 893	0.01%
EUR	88 112 334	USD	94 000 000	20.01.17	-926 819	-0.52%
JPY	190 000 000	EUR	1 550 103	20.01.17	-5 489	-0.00%
SGD	1 000 000	EUR	663 953	20.01.17	-8 348	-0.01%
USD	19 200 000	EUR	18 315 330	20.01.17	-128 609	-0.07%
					-486 849	-0.27%

The forward foreign exchange contracts listed in the table above were entered into with State Street Bank, London.

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Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 55 523 665)	53 668 064
Derivative instruments:	
- Forward foreign exchange contracts	1 040 278
- Swaps	63 605
Premiums from swaps received	83 186
Bank deposits*	1 631 200
Receivables from the issue of shares	101 035
Dividends and interest	1 014 674
Other receivables	87 562

Total assets	57 689 604
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Liabilities

Derivative instruments:	
- Forward foreign exchange contracts	4 775 144
Liabilities on the redemption of shares	190 810
Management Fees payable	50 647
Other liabilities	148 106

Total liabilities	5 164 707
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Net assets	52 524 897
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	1 688 342
Interest income on swaps	7 392
Total income	1 695 734
Expenses	
Management Fees	329 678
Interest expense on bank liabilities	2 003
Other expenses*	173 642
Equalisation	70 039
Total expenses	575 362
Net profit/loss	1 120 372
Realised profit/loss on:	
- Securities	385 999
- Swaps	-5 641
- Forward foreign exchange contracts	368 899
- Foreign currencies	1 171 679
Equalisation	-73 521
Net realised profit/loss	2 967 787
Net change in unrealised appreciation/depreciation on:	
- Securities	1 834 947
- Swaps	61 427
- Forward foreign exchange contracts	-2 618 886
- Foreign currencies	4 565
Total profit/loss	2 249 840

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	EUR	EUR
Net assets at the beginning of the financial period	187 904 274	57 564 829
Total profit/loss	-15 696 468	2 249 840
Net receipts/payments from the issue and redemption of shares	-112 823 131	-5 935 253
Dividend distributions	-1 819 846	-1 354 519
Net assets at the end of the financial period	57 564 829	52 524 897

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-EUR)	134 640.71	94 301.85	98 539.83
Distribution shares (Shares A-GBP)	9 780.99	8 336.99	6 967.33
Distribution shares (Shares A-USD)	49 392.30	27 330.77	25 646.49
Distribution shares (Shares Ca-EUR)	47 463.00	29 414.00	29 474.00
Distribution shares (Shares Ca-USD)	10.00	10.00	10.00
Distribution shares (Shares Em-EUR)	200 678.15	139 017.92	129 816.26
Accumulation shares (Shares B-EUR)	288 353.87	110 098.13	89 530.21
Accumulation shares (Shares B-GBP)	1 495.00	170.00	10.00
Accumulation shares (Shares B-USD)	117 620.40	24 708.47	19 681.22
Accumulation shares (Shares C-EUR)	208 020.86	2 863.49	4 764.23
Accumulation shares (Shares C-GBP)	10.00	10.00	10.00
Accumulation shares (Shares C-USD)	65 784.24	23 273.82	23 273.82
Accumulation shares (Shares E-EUR)	33 985.54	16 363.95	11 078.99
Accumulation shares (Shares E-USD)	12 321.29	7 828.50	7 828.50
	EUR	EUR	EUR
Net assets	187 904 274	57 564 829	52 524 897
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-EUR)	100.29	84.70	81.03
Distribution shares (Shares A-GBP)	95.85	81.30	78.22
Distribution shares (Shares A-USD)	112.08	95.36	92.04
Distribution shares (Shares Ca-EUR)	100.30	85.14	81.70
Distribution shares (Shares Ca-USD)	107.57	92.03	89.13
Distribution shares (Shares Em-EUR)	99.08	84.67	84.92
Accumulation shares (Shares B-EUR)	215.40	195.36	202.03
Accumulation shares (Shares B-GBP)	119.19	108.53	112.81
Accumulation shares (Shares B-USD)	151.10	138.08	144.00
Accumulation shares (Shares C-EUR)	227.94	207.76	215.38
Accumulation shares (Shares C-GBP)	121.64	111.43	116.06
Accumulation shares (Shares C-USD)	155.53	142.84	149.34
Accumulation shares (Shares E-EUR)	203.80	183.91	189.72
Accumulation shares (Shares E-USD)	146.70	133.39	138.76
Dividend for the previous financial year (Shares A-EUR)	7.50	6.50	6.50
Dividend for the previous financial year (Shares A-GBP)	7.20	6.20	6.20
Dividend for the previous financial year (Shares A-USD)	8.20	7.30	7.30
Dividend for the previous financial year (Shares Ca-EUR)	7.50	6.50	6.50
Dividend for the previous financial year (Shares Ca-USD)	7.70	7.00	7.00
Dividend for the previous financial year (Shares Em-EUR)	5.16	4.80	2.40*

* The following interim dividends were distributed in the current financial year:

Shares Em-EUR: July 2016: 0.40 EUR; August 2016: 0.40 EUR; September 2016: 0.40 EUR; October 2016: 0.40 EUR; November 2016: 0.40 EUR; December 2016: 0.40 EUR

Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
TOTAL				53 668 064	102.18%
SECURITIES TRADED ON A STOCK EXCHANGE				28 793 020	54.82%
Bonds				28 610 426	54.47%
EUR				3 089 990	5.88%
339	8.000%	ALBA Group Plc. & Co. KG 11	15.05.18	339 869	0.65%
226	6.750%	Codere Finance 2 Luxembourg S.A. 16	01.11.21	230 165	0.44%
179	11.750%	Corral Petroleum Holdings AB 16	15.05.21	175 671	0.33%
453	7.500%	DEA Finance S.A. 16	15.10.22	487 697	0.93%
100	6.000%	Gamenet Group SpA 16	15.08.21	104 072	0.20%
116	6.875%	HomeVi SAS 14	15.08.21	123 975	0.24%
172	5.375%	INEOS Group Holding S.A. 16	01.08.24	174 227	0.33%
284	5.750%	International Personal Finance Plc. 14	07.04.21	227 913	0.43%
234	4.750%	Obrascon Huarte Lain S.A. 14	15.03.22	170 657	0.32%
100	6.250%	PrestigeBidCo GmbH 16	15.12.23	103 013	0.20%
523	8.250%	Safari Holding Verwaltungs GmbH 14	15.02.21	549 322	1.04%
274	6.375%	Trinseo Materials Operating SCA Via Trinseo Materials Finance, Inc. 15	01.05.22	294 591	0.56%
104	7.875%	United Group BV 13	15.11.20	108 818	0.21%
GBP				2 897 726	5.52%
124	6.375%	AMC Entertainment Holdings, Inc. 16	15.11.24	153 987	0.29%
155	13.000%	Annington Finance No 5 Plc. 12	15.01.23	216 588	0.41%
278	2.697%	Argon Capital Plc. for Royal Bank of Scotland Group Plc. 07	29.10.49	231 253	0.44%
100	5.500%	Boparan Finance Plc. 14	15.07.21	114 552	0.22%
259	5.000%	CYBG Plc. 16	09.02.26	292 145	0.56%
264	8.000%	CYBG Plc. 16	29.12.49	285 002	0.54%
125	7.875%	Galaxy Finco Ltd. 13	15.11.21	148 845	0.29%
219	13.000%	Lloyds Bank Plc. 09	29.01.49	453 308	0.86%
249	6.875%	Matalan Finance Plc. 14	01.06.19	245 156	0.47%
100	6.500%	New Look Secured Issuer Plc. 15	01.07.22	111 707	0.21%
194	6.625%	Pizzaexpress Financing 2 Plc. 14	01.08.21	232 056	0.44%
100	8.500%	TVL Finance Plc. 16	15.05.23	124 256	0.24%
0	7.395%	Unique Pub Finance Co. Plc. 99	28.03.24	2	0.00%
238	5.500%	Virgin Media Secured Finance Plc. 14	15.01.25	288 869	0.55%
USD				22 622 710	43.07%
249	5.125%	Ally Financial, Inc. 14	30.09.24	241 509	0.46%
362	5.750%	Ally Financial, Inc. 15	20.11.25	343 168	0.65%
199	7.500%	Altice Financing S.A. 16	15.05.26	196 041	0.37%
41	5.125%	Antero Resources Corp. 15	01.12.22	39 268	0.07%
85	7.000%	Argentina Bonar Bonds 07	17.04.17	83 655	0.16%
0	8.750%	Argentina Bonar Bonds 14	07.05.24	4	0.00%
0	7.500%	Argentine Republic Government International Bond 16	22.04.26	2	0.00%
0	10.000%	Avanti Communications Group Plc. 144A 13	01.10.19	3	0.00%
74	6.375%	Avis Budget Car Rental LLC Via Avis Budget Finance, Inc. 16	01.04.24	70 088	0.13%
65	6.625%	Banco Internacional del Peru SAA Interbank 14	19.03.29	64 949	0.12%
149	6.750%	BBVA Bancomer S.A. 12	30.09.22	155 464	0.30%
149	6.500%	Cablevision S.A. 16	15.06.21	144 816	0.28%
480	5.250%	CalAtlantic Group, Inc. 16	01.06.26	444 282	0.85%
493	5.750%	Calpine Corp. 14	15.01.25	455 096	0.87%
0	6.500%	Canadian Natural Resources Ltd. 06	15.02.37	1	0.00%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
199	7.125% Cementos Progreso Trust 13	06.11.23	199 111	0.38%
264	7.750% Cemex SAB de CV 16	16.04.26	278 219	0.53%
25	3.800% Cenovus Energy, Inc. 13	15.09.23	23 280	0.04%
263	7.500% CenturyLink, Inc. 16	01.04.24	262 515	0.50%
300	3.800% Continental Resources, Inc. 14	01.06.24	263 760	0.50%
0	7.500% Country Garden Holdings Co. Ltd. 13	10.01.23	2	0.00%
199	5.875% Credit Bank of Moscow Via CBOM Finance Plc. 16	07.11.21	189 073	0.36%
199	6.000% Dana Holding Corp. 13	15.09.23	198 167	0.38%
1 295	6.550% DPH Holdings Corp. 01	30.10.99	38 382	0.07%
280	5.750% DR Horton, Inc. 13	15.08.23	286 223	0.54%
638	7.375% Dynegy, Inc. 15	01.11.22	579 714	1.10%
199	4.875% EDC Finance DAC 13	17.04.20	192 734	0.37%
327	5.200% Ensco Plc. 15	15.03.25	268 827	0.51%
199	6.500% Evraz Group S.A. 13	22.04.20	198 993	0.38%
226	7.250% First Quantum Minerals Ltd. 144A 12	15.10.19	218 084	0.41%
359	3.550% Freeport-McMoRan, Inc. 12	01.03.22	317 161	0.60%
0	7.875% GenOn Energy, Inc. 07	15.06.17	2	0.00%
663	5.250% HCA, Inc. 14	15.04.25	656 942	1.25%
90	5.250% HCA, Inc. 16	15.06.26	88 059	0.17%
332	5.000% Hornbeck Offshore Services, Inc. 13	01.03.21	211 772	0.40%
319	9.500% IHS Netherlands Holdco BV 16	27.10.21	307 429	0.59%
433	6.750% Indonesia Government International Bond 14	15.01.44	498 514	0.95%
291	6.500% ING Groep NV 15	29.12.49	265 645	0.51%
100	4.875% Inmarsat Finance Plc. 14	15.05.22	92 116	0.18%
493	4.875% Inmarsat Finance Plc. 144A 14	15.05.22	455 972	0.87%
117	5.250% InRetail Consumer 14	10.10.21	113 233	0.22%
60	8.750% IRSA Propiedades Comerciales S.A. 16	23.03.23	60 336	0.11%
179	8.750% Kindred Healthcare, Inc. 15	15.01.23	161 025	0.31%
369	4.875% Lennar Corp. 15	15.12.23	348 912	0.66%
513	5.375% Level 3 Financing, Inc. 16	01.05.25	492 033	0.94%
189	6.250% Meritor, Inc. 14	15.02.24	176 478	0.34%
433	6.000% MGM Resorts International 14	15.03.23	444 883	0.85%
199	6.500% MTN Mauritius Investment Ltd. 16	13.10.26	186 357	0.35%
58	6.875% Murphy Oil Corp. 16	15.08.24	58 564	0.11%
274	6.500% Nationstar Mortgage LLC Via Nationstar Capital Corp. 13	01.07.21	263 061	0.50%
324	5.000% NCR Corp. 13	15.07.22	314 920	0.60%
299	6.000% Numericable-SFR S.A. 14	15.05.22	291 050	0.55%
364	6.000% Numericable-SFR S.A. 144A 14	15.05.22	354 111	0.67%
225	6.500% Oasis Petroleum, Inc. 11	01.11.21	218 724	0.42%
125	6.875% Oasis Petroleum, Inc. 12	15.01.23	120 828	0.23%
199	5.000% Paraguay Government International Bond 16	15.04.26	192 735	0.37%
284	6.875% PBF Logistics LP Via PBF Logistics Finance Corp. 15	15.05.23	266 064	0.51%
428	4.250% Pelabuhan Indonesia II PT 15	05.05.25	386 957	0.74%
603	4.300% Pertamina Persero PT 13	20.05.23	569 446	1.08%
523	5.375% Petrobras Global Finance BV 11	27.01.21	485 157	0.92%
140	6.250% Petrobras Global Finance BV 14	17.03.24	127 226	0.24%
194	8.750% Petrobras Global Finance BV 16	23.05.26	198 970	0.38%
284	6.750% QBE Insurance Group Ltd. 14	02.12.44	284 968	0.54%
199	6.250% QGOG Constellation S.A. 12	09.11.19	124 710	0.24%
568	6.125% Rite Aid Corp. 15	01.04.23	580 594	1.11%
154	4.875% Rowan Cos, Inc. 12	01.06.22	138 386	0.26%
115	5.125% Royal Bank of Scotland Group Plc. 14	28.05.24	108 106	0.21%
58	6.125% Sanchez Energy Corp. 15	15.01.23	52 228	0.10%
199	6.125% Sberbank of Russia Via SB Capital S.A. 12	07.02.22	205 843	0.39%
448	5.375% Service Corp. International 14	15.05.24	442 953	0.84%

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Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
184	8.000%	Societe Generale S.A. 144A 15	29.12.49	174 732	0.33%
107	5.750%	Spectrum Brands, Inc. 16	15.07.25	104 882	0.20%
458	7.875%	Sprint Corp. 14	15.09.23	465 291	0.89%
563	6.125%	Summit Materials LLC Via Summit Materials Finance Corp. 15	15.07.23	549 812	1.05%
340	6.250%	SunocoSunoco Finance Corp. 16	15.04.21	328 612	0.63%
618	8.125%	Tenet Healthcare Corp. 13	01.04.22	554 276	1.06%
194	6.000%	TransDigm, Inc. 14	15.07.22	192 177	0.37%
284	6.250%	Turkiye Garanti Bankasi AS 11	20.04.21	274 491	0.52%
379	7.000%	UBS Group AG 15	29.12.49	377 465	0.72%
279	6.000%	United Continental Holdings, Inc. 13	01.12.20	282 559	0.54%
324	6.125%	United Rentals North America, Inc. 12	15.06.23	326 243	0.62%
279	5.500%	United Rentals North America, Inc. 15	15.07.25	270 655	0.52%
103	5.500%	Valvoline, Inc. 16	15.07.24	100 718	0.19%
199	7.748%	Vimpel Communications Via VIP Finance Ireland Ltd. OJSC 11	02.02.21	211 157	0.40%
0	11.625%	Vingroup JSC 13	07.05.18	1	0.00%
244	7.250%	Wanda Properties International Co. Ltd. 14	29.01.24	248 252	0.47%
25	5.750%	Whiting Petroleum Corp. 13	15.03.21	23 472	0.04%
199	4.750%	Wind Acquisition Finance S.A. 14	15.07.20	190 372	0.36%
329	7.375%	Wind Acquisition Finance S.A. 144A 14	23.04.21	325 222	0.62%
124	6.000%	Zayo Group LLC Via Zayo Capital, Inc. 15	01.04.23	122 058	0.23%
493	6.375%	Zayo Group LLC Via Zayo Capital, Inc. 15	15.05.25	487 832	0.93%
199	6.250%	Zenith Bank Plc. 14	22.04.19	184 940	0.35%
199	6.375%	Zhaikunai LLP 14	14.02.19	185 412	0.35%
588	5.500%	Ziggo Secured Finance BV 16	15.01.27	544 179	1.04%
Convertible bonds and bonds with warrants				182 594	0.35%
EUR				182 594	0.35%
199	4.187%	Bank of New York Mellon Luxembourg S.A. 09	15.12.50	90 558	0.17%
100	4.000%	OHL Investments S.A. 13	25.04.18	92 036	0.18%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				21 937 546	41.77%
Bonds				21 937 546	41.77%
USD				21 937 546	41.77%
399	4.875%	Adient Global Holding Ltd. 16	15.08.26	370 588	0.71%
199	7.950%	AES Andres BV Via Dominican Power Partners 16	11.05.26	196 159	0.37%
38	6.625%	Albertsons Cos LLC Via Safeway, Inc. Via New Albertson's, Inc. Via Albertson's LLC	15.06.24	37 472	0.07%
354	5.750%	Albertsons Cos LLC Via Safeway, Inc. Via New Albertson's, Inc. Via Albertson's LLC 16	15.03.25	330 784	0.63%
89	6.875%	Alfa SAB de CV 14	25.03.44	81 545	0.16%
115	5.875%	Alliance Data Systems Corp. 16	01.11.21	110 769	0.21%
279	5.375%	Altice US Finance I Corp. 144A 15	15.07.23	275 780	0.52%
88	5.750%	American Builders & Contractors Supply Co., Inc. 144A 15	15.12.23	85 894	0.16%
249	4.875%	Anglo American Capital Plc. 15	14.05.25	241 065	0.46%
186	5.500%	Avis Budget Car Rental LLC Via Avis Budget Finance, Inc. 13	01.04.23	174 354	0.33%
33	5.250%	Avis Budget Car Rental LLC Via Avis Budget Finance, Inc. 15	15.03.25	29 229	0.06%
199	8.250%	Banco de Galicia y Buenos Aires S.A. 16	19.07.26	198 323	0.38%
389	9.000%	Banco do Brasil S.A. 14	29.06.49	349 485	0.67%
469	6.125%	Blue Racer Midstream LLC 144A 14	15.11.22	448 049	0.85%

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Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
88	5.750% Bombardier, Inc. 12	15.03.22	79 659	0.15%
118	6.375% Boyd Gaming Corp. 16	01.04.26	120 123	0.23%
52	6.125% Callon Petroleum Co. 16	01.10.24	50 971	0.10%
85	6.250% Carrizo Oil & Gas, Inc. 15	15.04.23	82 916	0.16%
349	5.500% CCO Holdings LLC Via CCO Holdings Capital Corp. 16	01.05.26	338 112	0.64%
85	5.750% CCO Holdings LLC Via CCO Holdings Capital Corp. 144A 15	15.02.26	83 267	0.16%
609	9.500% Cengage Learning, Inc. 16	15.06.24	510 512	0.97%
164	6.000% Cenveo Corp. 14	01.08.19	139 520	0.27%
249	6.000% Cenveo Corp. 144A 14	01.08.19	211 394	0.40%
142	5.875% Cheniere Corpus Christi Holding LLC 16	31.03.25	137 093	0.26%
294	10.750% Citgo Holding, Inc. 15	15.02.20	299 264	0.57%
280	4.875% Compass Minerals International, Inc. 144A 14	15.07.24	254 697	0.48%
274	8.000% Constellium NV 144A 14	15.01.23	271 668	0.52%
199	5.500% Elementia SAB de CV 14	15.01.25	184 822	0.35%
252	7.625% EMI Music Publishing Group North America Holdings, Inc. 16	15.06.24	259 346	0.49%
249	6.000% Endo Ltd. Via Endo Finance LLC Via Endo Finco, Inc. 15	15.07.23	207 851	0.40%
363	6.000% Endo Ltd. Via Endo Finance LLC Via Endo Finco, Inc. 144A 15	15.07.23	302 631	0.58%
334	11.750% Energy Future Intermediate Holding Co. LLC Via EFIH Finance, Inc. 144A 12	01.03.22	431 996	0.82%
533	5.875% Equinix, Inc. 15	15.01.26	532 623	1.01%
221	5.375% First Data Corp. 144A 15	15.08.23	217 344	0.41%
244	7.000% First Data Corp. 144A 15	01.12.23	247 673	0.47%
364	5.000% First Data Corp. 144A 15	15.01.24	346 783	0.66%
240	1.880% First Maryland Capital I 96	15.01.27	207 484	0.39%
164	6.750% Florida East Coast Holdings Corp. 14	01.05.19	160 565	0.31%
149	9.750% Florida East Coast Holdings Corp. 144A 14	01.05.20	146 322	0.28%
254	9.750% Fresh Market, Inc. 16	01.05.23	207 942	0.40%
294	6.875% Frontier Communications Corp. 14	15.01.25	234 638	0.45%
558	6.875% Gardner Denver, Inc. 13	15.08.21	527 751	1.00%
264	9.875% GFL Environmental, Inc. 16	01.02.21	275 715	0.52%
444	5.000% Goodyear Tire & Rubber Co. 16	31.05.26	420 580	0.80%
43	7.375% Grinding Media, Inc. MC Grinding Media Canada, Inc. 16	15.12.23	42 707	0.08%
149	7.875% Grupo Posadas 15	30.06.22	141 539	0.27%
339	7.500% Hardwoods Acquisition, Inc. 144A 14	01.08.21	274 044	0.52%
500	5.750% HD Supply, Inc. 16	15.04.24	500 955	0.95%
119	5.750% Hilcorp Energy I LP Via Hilcorp Finance Co. 144A 15	01.10.25	114 326	0.22%
65	5.750% Hilcorp Energy I Hilcorp Finance Co. 15	01.10.25	62 447	0.12%
70	5.750% JBS USA LLC Via JBS USA Finance, Inc. 15	15.06.25	67 457	0.13%
199	5.750% JBS USA LLC Via JBS USA Finance, Inc. 144A 15	15.06.25	192 734	0.37%
0	7.375% Jefferies Finance LLC Via JFIN Co-Issuer Corp. 144A 13	01.04.20	2	0.00%
178	8.375% Kissner Holding LP Via Kissner Milling Co. Ltd. Via BSC Holding, Inc. Via Kissner USA 16	01.12.22	171 123	0.33%
0	7.250% Kissner Milling Co. Ltd. 144A 14	01.06.19	4	0.00%
268	7.000% Kratos Defense & Security Solutions, Inc. 14	15.05.19	247 156	0.47%
493	6.750% Landry's, Inc. 16	15.10.24	475 848	0.91%
130	9.500% Marfrig Overseas Ltd. 10	04.05.20	126 812	0.24%
256	7.000% MEG Energy Corp. 13	31.03.24	220 348	0.42%
0	6.375% MEG Energy Corp. 144A 12	30.01.23	2	0.00%
613	7.000% MEG Energy Corp. 144A 13	31.03.24	527 291	1.00%
0	3.880% Momentive Performance Materials, Inc. 14	24.10.21	2	0.00%
80	8.000% Neiman Marcus Group Ltd. LLC 13	15.10.21	56 450	0.11%
232	8.000% Neiman Marcus Group Ltd. LLC 144A 13	15.10.21	164 412	0.31%

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Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
288	7.250%	NewStar Financial, Inc. 15	01.05.20	275 941	0.53%
78	7.750%	Noble Holding International Ltd. 16	15.01.24	69 501	0.13%
24	6.625%	NRG Energy, Inc. 13	15.03.23	22 887	0.04%
50	7.250%	NRG Energy, Inc. 16	15.05.26	46 855	0.09%
70	7.500%	NWH Escrow Corp. 144A 15	01.08.21	55 470	0.11%
199	3.875%	NXP BVNXP Funding LLC 16	01.09.22	192 380	0.37%
672	8.125%	Park-Ohio Industries, Inc. 11	01.04.21	660 658	1.26%
249	7.000%	PBF Holding Co. LLC Via PBF Finance Corp. 144A 15	15.11.23	235 456	0.45%
78	6.125%	PDC Energy, Inc. 16	15.09.24	75 535	0.14%
61	5.375%	Petroleos Mexicanos 16	13.03.22	59 047	0.11%
100	2.613%	PNC Preferred Funding Trust I 144A 06	29.03.49	91 237	0.17%
673	5.000%	Post Holdings, Inc. 16	15.08.26	613 012	1.17%
154	5.750%	Sabine Pass Liquefaction LLC 14	15.05.24	157 424	0.30%
151	5.875%	Sabine Pass Liquefaction LLC 16	30.06.26	155 094	0.30%
184	5.000%	Sabine Pass Liquefaction LLC 16	15.03.27	176 859	0.34%
347	7.500%	Sappi Papier Holding GmbH 144A 02	15.06.32	305 562	0.58%
608	7.000%	Scientific Games International, Inc. 14	01.01.22	620 257	1.18%
269	5.500%	Sealed Air Corp. 15	15.09.25	267 684	0.51%
648	5.625%	Sinclair Television Group, Inc. 144A 14	01.08.24	628 306	1.20%
727	6.250%	Springs Industries, Inc. 13	01.06.21	714 256	1.36%
0	1.000%	State Street Capital Trust IV 07	01.06.77	1	0.00%
334	1.963%	State Street Corp. 07	15.06.37	277 706	0.53%
57	6.000%	T-Mobile USA, Inc. 16	15.04.24	56 780	0.11%
414	6.500%	T-Mobile USA, Inc. 15	15.01.26	424 919	0.81%
279	8.000%	Teck Resources Ltd. 16	01.06.21	291 321	0.55%
20	6.875%	Teine Energy Ltd. 14	30.09.22	19 203	0.04%
143	8.875%	Telesat Canada Telesat LLC 16	15.11.24	142 085	0.27%
623	6.375%	TerraForm Power Operating LLC 15	01.02.23	598 604	1.14%
99	6.375%	TransDigm, Inc. 16	15.06.26	96 514	0.18%
214	6.375%	Valeant Pharmaceuticals International 12	15.10.20	174 943	0.33%
274	5.875%	Valeant Pharmaceuticals International, Inc. 15	15.05.23	195 997	0.37%
199	6.875%	VTR Finance BV 14	15.01.24	197 576	0.38%
110	5.625%	WR Grace & Co.-Conn 144A 14	01.10.24	109 122	0.21%
124	6.125%	XPO Logistics, Inc. 16	01.09.23	122 937	0.23%
UNLISTED SECURITIES				883 402	1.68%
Bonds				617 362	1.17%
CAD				304 024	0.58%
429	8.500%	Gateway Casinos & Entertainment Ltd. 144A 13	26.11.20	304 021	0.58%
0	8.250%	Postmedia Network, Inc. 144A 16	15.07.21	3	0.00%
EUR				313 338	0.59%
428	4.500%	Valeant Pharmaceuticals International, Inc. 144A 15	15.05.23	313 338	0.59%
USD				0	0.00%
11 290	8.250%	Escrow GCB General Motors Corp. 03	15.07.23	0	0.00%
1 266	7.125%	General Motors Co. 03	15.07.13	0	0.00%
1 276	8.100%	General Motors Co. 11	15.06.24	0	0.00%
1 256	7.375%	General Motors Co. 03	23.05.48	0	0.00%
2 617	8.800%	General Motors Co. 91	01.03.49	0	0.00%
3 473	8.375%	General Motors Co. 03	15.07.49	0	0.00%
1 515	8.875%	MPM Escrow LLC 12	15.10.20	0	0.00%

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Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
Equities			266 040	0.51%
Norway			266 040	0.51%
374 256	Deep Ocean ASA		266 040	0.51%
CASH-EQUIVALENT FINANCIAL INSTRUMENTS			2 054 096	3.91%
Treasury notes			2 054 096	3.91%
USD			2 054 096	3.91%
2 167	0.000% United States Treasury Bill 16	02.02.17	2 054 096	3.91%

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Julius Baer Multibond - GLOBAL HIGH YIELD BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
CAD	387 395	EUR	260 494	24.04.17	12 179	0.02%
EUR	547 716	CAD	794 965	24.04.17	-11 831	-0.02%
EUR	146 529	GBP	124 000	10.01.17	1 295	0.00%
EUR	5 206 704	GBP	4 194 047	10.02.17	297 661	0.57%
EUR	1 324 140	NOK	13 002 000	13.02.17	-105 420	-0.20%
EUR	349 229	USD	365 000	10.01.17	3 330	0.01%
EUR	55 257 362	USD	63 272 879	10.02.17	-4 620 852	-8.80%
EUR	529 364	USD	554 959	17.02.17	4 347	0.01%
GBP	74 000	EUR	87 049	03.01.17	-357	-0.00%
GBP	657 500	EUR	770 357	10.01.17	-263	-0.00%
GBP	1 652 968	EUR	1 971 185	10.02.17	-36 421	-0.07%
NOK	10 702 074	EUR	1 149 027	13.02.17	27 658	0.05%
USD	10 170 000	EUR	9 531 396	10.01.17	106 391	0.20%
USD	11 532 013	EUR	10 381 854	10.02.17	531 453	1.01%
USD	854 906	EUR	752 816	17.02.17	55 964	0.11%
					-3 734 866	-7.11%

The currency forward foreign exchange contracts listed in the table above were entered into with Bank Julius Bär & Co. Ltd., Barclays Bank Plc., Citibank NA, Deutsche Bank AG or Westpac Banking Corporation.

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	JP MORGAN SECURITIES PLC -	-2 192 304	20.06.21	USD	5.00%	63 605	0.12%
						63 605	0.12%

*CDS = Credit Default Swap

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Julius Baer Multibond - GLOBAL INFLATION LINKED BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets

Investments at market value (acquisition cost: USD 68 995 994)	68 500 893
Derivative instruments:	
- Forward foreign exchange contracts	344 476
- Swaps	4 289
Bank deposits*	1 553 250
Receivables from the issue of shares	216 023
Dividends and interest	230 185
Total assets	70 849 116

Liabilities

Derivative instruments:	
- Futures	29 617
- Forward foreign exchange contracts	276 258
- Swaps	10 402
Liabilities on the redemption of shares	34 513
Management Fees payable	37 074
Interest liabilities on swaps	38 492
Other liabilities	22 116
Total liabilities	448 472
Net assets	70 400 644

* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - GLOBAL INFLATION LINKED BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

USD

Income	
Income from securities	922 324
Interest income on swaps	109 230
Total income	1 031 554
Expenses	
Management Fees	226 744
Interest expense on bank liabilities	975
Interest expenses on swaps	167 747
Other expenses*	138 336
Equalisation	8 548
Total expenses	542 350
Net profit/loss	489 204
Realised profit/loss on:	
- Securities	523 813
- Swaps	229 174
- Forward foreign exchange contracts	1 516 252
- Futures	58 993
- Foreign currencies	493 147
Equalisation	153 859
Net realised profit/loss	3 464 442
Net change in unrealised appreciation/depreciation on:	
- Securities	-2 749 491
- Swaps	-92 839
- Forward foreign exchange contracts	-1 517 318
- Futures	15 794
- Foreign currencies	119 657
Total profit/loss	-759 755

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	USD	USD
Net assets at the beginning of the financial period	50 390 994	74 222 140
Total profit/loss	4 745 205	-759 755
Net receipts/payments from the issue and redemption of shares	19 148 395	-2 976 482
Dividend distributions	-62 454	-85 259
Net assets at the end of the financial period	74 222 140	70 400 644

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - GLOBAL INFLATION LINKED BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	–	1 284.00	6 484.00
Distribution shares (Shares A-EUR)	–	5 740.00	6 687.12
Distribution shares (Shares A-USD)	42 246.11	41 171.21	30 079.15
Distribution shares (Shares Ca-EUR)	–	9 210.00	9 210.00
Accumulation shares (Shares B-CHF)	–	33 104.34	59 982.32
Accumulation shares (Shares B-EUR)	–	137 254.78	112 579.46
Accumulation shares (Shares B-USD)	229 595.81	216 764.58	242 378.45
Accumulation shares (Shares C-CHF)	–	4 580.00	6 310.00
Accumulation shares (Shares C-EUR)	–	30 223.06	7 214.84
Accumulation shares (Shares C-USD)	167 720.96	89 910.01	71 910.01
Accumulation shares (Shares E-EUR)	–	19 085.33	18 605.16
Accumulation shares (Shares E-USD)	13 908.19	15 752.73	20 190.20
	USD	USD	USD
Net assets	50 390 994	74 222 140	70 400 644
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	–	103.82	101.96
Distribution shares (Shares A-EUR)	–	113.11	111.38
Distribution shares (Shares A-USD)	102.57	105.93	105.32
Distribution shares (Shares Ca-EUR)	–	115.49	114.01
Accumulation shares (Shares B-CHF)	–	112.08	111.62
Accumulation shares (Shares B-EUR)	–	123.94	123.77
Accumulation shares (Shares B-USD)	110.81	116.17	117.12
Accumulation shares (Shares C-CHF)	–	115.30	115.08
Accumulation shares (Shares C-EUR)	–	128.17	128.28
Accumulation shares (Shares C-USD)	114.04	120.10	121.35
Accumulation shares (Shares E-EUR)	–	119.23	118.78
Accumulation shares (Shares E-USD)	107.09	111.72	112.36
Dividend for the previous financial year (Shares A-CHF)	–	–	1.45
Dividend for the previous financial year (Shares A-EUR)	–	–	1.60
Dividend for the previous financial year (Shares A-USD)	1.80	1.50	1.50
Dividend for the previous financial year (Shares Ca-EUR)	–	–	1.60

Julius Baer Multibond - GLOBAL INFLATION LINKED BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value USD	% of net assets
TOTAL			68 500 893	97.30%
SECURITIES TRADED ON A STOCK EXCHANGE			57 054 283	81.04%
Bonds			57 054 283	81.04%
EUR			14 914 714	21.18%
677	0.100% Deutsche Bundesrepublik Inflation Linked Bond 12	15.04.23	784 145	1.11%
253	0.100% Deutsche Bundesrepublik Inflation Linked Bond 15	15.04.26	300 396	0.43%
204	0.100% Deutsche Bundesrepublik Inflation Linked Bond 15	15.04.46	268 308	0.38%
61	2.250% France Government Bond OAT 04	25.07.20	73 867	0.11%
507	0.100% France Government Bond OAT 12	25.07.21	574 705	0.82%
110	2.100% France Government Bond OAT 08	25.07.23	142 392	0.20%
766	0.250% France Government Bond OAT 13	25.07.24	887 697	1.26%
288	1.800% France Government Bond OAT 07	25.07.40	453 238	0.64%
706	0.700% France Government Bond OAT 144A 14	25.07.30	870 841	1.24%
610	1.700% Italy Buoni Poliennali Del Tesoro 13	15.09.18	672 270	0.96%
1 893	2.350% Italy Buoni Poliennali Del Tesoro 08	15.09.19	2 164 761	3.08%
1 471	2.100% Italy Buoni Poliennali Del Tesoro 10	15.09.21	1 720 807	2.44%
689	2.600% Italy Buoni Poliennali Del Tesoro 07	15.09.23	846 093	1.20%
373	3.100% Italy Buoni Poliennali Del Tesoro 11	15.09.26	481 808	0.68%
481	2.350% Italy Buoni Poliennali Del Tesoro 04	15.09.35	629 321	0.89%
273	2.550% Italy Buoni Poliennali Del Tesoro 09	15.09.41	361 917	0.51%
151	0.300% Spain Government Inflation Linked Bond 16	30.11.21	166 053	0.24%
2 166	0.550% Spain Government Inflation Linked Bond 144A 14	30.11.19	2 381 904	3.38%
806	1.800% Spain Government Inflation Linked Bond 144A 14	30.11.24	966 569	1.37%
151	1.000% Spain Government Inflation Linked Bond 144A 15	30.11.30	167 622	0.24%
GBP			16 219 810	23.04%
150	2.500% United Kingdom Gilt Inflation Linked 83	16.04.20	687 986	0.98%
451	1.875% United Kingdom Gilt Inflation Linked 07	22.11.22	710 328	1.01%
1 092	0.125% United Kingdom Gilt Inflation Linked 12	22.03.24	1 591 302	2.26%
1 004	0.125% United Kingdom Gilt Inflation Linked 11	22.03.29	1 569 420	2.23%
427	1.250% United Kingdom Gilt Inflation Linked 08	22.11.32	815 392	1.16%
250	2.000% United Kingdom Gilt Inflation Linked 02	26.01.35	825 676	1.17%
966	0.625% United Kingdom Gilt Inflation Linked 10	22.03.40	1 961 115	2.79%
1 027	0.125% United Kingdom Gilt Inflation Linked 15	22.03.46	2 065 639	2.94%
620	0.500% United Kingdom Gilt Inflation Linked 09	22.03.50	1 466 994	2.08%
138	1.250% United Kingdom Gilt Inflation Linked 05	22.11.55	431 693	0.61%
621	0.125% United Kingdom Gilt Inflation Linked 14	22.03.58	1 557 969	2.21%
827	0.125% United Kingdom Gilt Inflation Linked 13	22.03.68	2 536 296	3.60%
MXN			1 353 316	1.92%
27 807	2.500% Mexican Udbonos 11	10.12.20	1 353 316	1.92%
NZD			820 793	1.17%
1 030	3.000% New Zealand Government Bond 13	20.09.30	820 793	1.17%
USD			23 745 650	33.73%
673	1.375% United States Treasury Inflation Indexed Bonds 08	15.07.18	698 152	0.99%
1 013	2.125% United States Treasury Inflation Indexed Bonds 09	15.01.19	1 070 769	1.52%
1 032	0.125% United States Treasury Inflation Indexed Bonds 14	15.04.19	1 044 801	1.49%
1 548	0.125% United States Treasury Inflation Indexed Bonds 15	15.04.20	1 565 103	2.22%
1 164	1.250% United States Treasury Inflation Indexed Bonds 10	15.07.20	1 229 635	1.75%
1 105	1.125% United States Treasury Inflation Indexed Bonds 11	15.01.21	1 160 327	1.65%
1 501	0.625% United States Treasury Inflation Indexed Bonds 11	15.07.21	1 550 283	2.20%

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Julius Baer Multibond - GLOBAL INFLATION LINKED BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
3 062	0.250%	United States Treasury Inflation Indexed Bonds 15	15.01.25	3 010 894	4.28%
898	2.375%	United States Treasury Inflation Indexed Bonds 04	15.01.25	1 030 613	1.46%
913	2.000%	United States Treasury Inflation Indexed Bonds 06	15.01.26	1 029 227	1.46%
959	2.375%	United States Treasury Inflation Indexed Bonds 07	15.01.27	1 123 454	1.60%
224	3.625%	United States Treasury Inflation Indexed Bonds 98	15.04.28	294 976	0.42%
1 397	3.875%	United States Treasury Inflation Indexed Bonds 99	15.04.29	1 910 326	2.71%
1 226	3.375%	United States Treasury Inflation Indexed Bonds 01	15.04.32	1 694 373	2.41%
2 042	2.125%	United States Treasury Inflation Indexed Bonds 11	15.02.41	2 540 887	3.61%
2 074	1.375%	United States Treasury Inflation Indexed Bonds 14	15.02.44	2 260 948	3.21%
565	0.750%	United States Treasury Inflation Indexed Bonds 15	15.02.45	530 882	0.75%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				9 020 630	12.82%
Bonds				9 020 630	12.82%
USD				9 020 630	12.82%
1 307	0.125%	United States Treasury Inflation Indexed Bonds 13	15.04.18	1 319 418	1.88%
2 827	0.125%	United States Treasury Inflation Indexed Bonds 13	15.01.23	2 808 541	3.99%
1 839	0.125%	United States Treasury Inflation Indexed Bonds 12	15.07.22	1 845 191	2.62%
2 745	0.625%	United States Treasury Inflation Indexed Bonds 14	15.01.24	2 794 436	3.97%
267	0.750%	United States Treasury Inflation Indexed Bonds 12	15.02.42	253 044	0.36%
UNLISTED SECURITIES				1 600 295	2.27%
Bonds				1 600 295	2.27%
CAD				1 600 295	2.27%
441	4.250%	Canadian Government Real Return Bond 95	01.12.26	459 322	0.65%
439	3.000%	Canadian Government Real Return Bond 03	01.12.36	484 098	0.69%
464	2.000%	Canadian Government Real Return Bond 07	01.12.41	467 011	0.66%
209	1.250%	Canadian Government Real Return Bond 13	01.12.47	189 864	0.27%
INVESTMENT FUNDS				825 685	1.17%
Luxembourg				825 685	1.17%
8 972		Julius Baer Multibond - EMERGING MARKETS INFLATION LINKED BOND FUND "C USD"		825 685	1.17%

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Julius Baer Multibond - GLOBAL INFLATION LINKED BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss USD	% of net assets
CHF	8 662 000	USD	8 574 448	10.01.17	-47 838	-0.07%
EUR	19 403 000	USD	20 699 737	10.01.17	-225 277	-0.32%
USD	1 640 128	CAD	2 200 000	05.01.17	-423	-0.00%
USD	463 191	CHF	470 000	05.01.17	716	0.00%
USD	211 487	CHF	215 000	10.01.17	-152	-0.00%
USD	104 500	EUR	100 000	03.01.17	-975	-0.00%
USD	15 152 039	EUR	14 200 000	05.01.17	173 474	0.25%
USD	845 932	EUR	800 000	10.01.17	1 755	0.00%
USD	15 964 280	GBP	12 800 000	05.01.17	147 382	0.21%
USD	1 308 805	MXN	27 000 000	05.01.17	-1 593	-0.00%
USD	857 909	NZD	1 200 000	05.01.17	21 149	0.03%
					68 218	0.10%

The currency forward foreign exchange contracts listed in the table above were entered into with Bank Julius Bär & Co. Ltd. or State Street Bank London.

Futures

					Unrealised profit/loss USD	% of net assets	
Counterparty - Underlying	Currency	Number of contracts	Market value	Maturity date			
DEUTSCHE BANK AG FRANKFURT - EURO-BUND	Sales	EUR	-12	-2 077 646	08.03.17	-29 617	-0.04%
						-29 617	-0.04%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss USD	% of net assets
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	11 250 000	28.04.17	CAD	CANADA BANKERS ACCEPT 6M INDEX	1.02%	2 371	0.01%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	9 100 000	28.04.17	CAD	CANADA BANKERS ACCEPT 6M INDEX	1.02%	1 918	0.00%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	4 600 000	28.04.20	CAD	1.33%	CANADA BANKERS ACCEPT 6M INDEX	-5 765	-0.01%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	3 700 000	28.04.20	CAD	1.33%	CANADA BANKERS ACCEPT 6M INDEX	-4 637	-0.01%
							-6 113	-0.01%

*IRS = Interest Rate Swap

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - LOCAL EMERGING BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

USD

Assets

Investments at market value (acquisition cost: USD 5 128 288 019)	4 666 719 060
Derivative instruments:	
- Futures	2 250 648
- Forward foreign exchange contracts	40 668 025
Bank deposits*	130 784 220
Receivables from the issue of shares	2 130 876
Dividends and interest	99 725 010
Other receivables	10 679 715

Total assets	<u>4 952 957 554</u>
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Liabilities

Derivative instruments:	
- Forward foreign exchange contracts	61 896 871
Bank liabilities	166
Liabilities on the redemption of shares	12 811 778
Management Fees payable	3 028 616
Other liabilities	2 331 078

Total liabilities	<u>80 068 509</u>
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Net assets	<u>4 872 889 045</u>
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - LOCAL EMERGING BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

USD

Income	
Income from securities	140 154 034
Total income	140 154 034
Expenses	
Management Fees	20 720 926
Interest expense on bank liabilities	1 487
Other expenses*	15 673 979
Equalisation	2 105 434
Total expenses	38 501 826
Net profit/loss	101 652 208
Realised profit/loss on:	
- Securities	33 490 666
- Forward foreign exchange contracts	-66 174 780
- Futures	22 123 044
- Foreign currencies	-171 576 733
Capital gains tax on realised gains/losses on securities	-1 318 851
Equalisation	14 814 863
Net realised profit/loss	-66 989 583
Net change in unrealised appreciation/depreciation on:	
- Securities	-150 883 375
- Forward foreign exchange contracts	2 933 932
- Futures	2 250 648
- Foreign currencies	458 560
Total profit/loss	-212 229 818

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	USD	USD
Net assets at the beginning of the financial period	4 897 181 710	4 915 579 009
Total profit/loss	-55 487 465	-212 229 818
Net receipts/payments from the issue and redemption of shares	102 023 432	201 980 911
Dividend distributions	-28 138 668	-32 441 057
Net assets at the end of the financial period	4 915 579 009	4 872 889 045

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - LOCAL EMERGING BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	311 073.63	160 280.47	143 215.48
Distribution shares (Shares A-EUR)	949 431.12	789 491.04	670 757.25
Distribution shares (Shares A-GBP)	11 073.11	11 749.67	15 874.26
Distribution shares (Shares A-USD)	946 705.60	545 236.87	529 816.12
Distribution shares (Shares Ca-EUR)	1 261 299.64	1 165 218.41	420 250.71
Distribution shares (Shares Ca-USD)	4 355 181.07	4 094 377.74	3 234 344.52
Distribution shares (Shares Em-EUR)	39 856.61	36 229.77	26 916.22
Distribution shares (Shares Ra-CHF)	385.00	17 765.75	20 611.05
Distribution shares (Shares Ra-EUR)	440.00	440.00	440.00
Distribution shares (Shares Ra-GBP)	10.00	16 122.92	17 670.18
Distribution shares (Shares Ra-USD)	4 936.28	6 224.82	33 617.32
Accumulation shares (Shares B-CHF)	248 762.62	149 284.84	188 418.41
Accumulation shares (Shares B-EUR)	1 118 883.56	1 038 351.57	643 097.38
Accumulation shares (Shares B-GBP)	18 703.32	15 527.72	17 445.31
Accumulation shares (Shares B-USD)	1 556 284.38	893 670.16	852 466.91
Accumulation shares (Shares C-CHF)	546 536.52	671 490.93	589 884.95
Accumulation shares (Shares C-EUR)	937 746.39	1 747 643.60	2 142 303.65
Accumulation shares (Shares Cu-EUR)	–	801 797.90	560 646.02
Accumulation shares (Shares C-GBP)	16 571.57	27 343.07	25 313.55
Accumulation shares (Shares C-USD)	10 656 753.61	10 763 402.47	11 868 422.50
Accumulation shares (Shares E-EUR)	16 564.14	16 720.02	17 017.53
Accumulation shares (Shares E-USD)	35 824.16	29 671.51	27 402.68
Accumulation shares (Shares G-GBP)	10.00	10.00	10.00
Accumulation shares (Shares G-USD)	10.00	10.00	10.00
Accumulation shares (Shares R-CHF)	10.00	20 222.50	34 774.34
Accumulation shares (Shares R-EUR)	8 579.71	10 190.10	23 510.89
Accumulation shares (Shares R-GBP)	424.93	1 327.38	2 357.38
Accumulation shares (Shares R-USD)	4 755.73	34 532.53	39 208.08
	USD	USD	USD
Net assets	4 897 181 710	4 915 579 009	4 872 889 045
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	76.11	69.47	62.54
Distribution shares (Shares A-EUR)	77.82	73.05	66.04
Distribution shares (Shares A-GBP)	88.53	83.71	76.15
Distribution shares (Shares A-USD)	106.57	101.34	91.98
Distribution shares (Shares Ca-EUR)	76.36	71.64	65.01
Distribution shares (Shares Ca-USD)	84.19	80.58	73.70
Distribution shares (Shares Em-EUR)	76.48	71.30	66.73
Distribution shares (Shares Ra-CHF)	101.55	98.85	89.31
Distribution shares (Shares Ra-EUR)	87.98	83.19	75.50
Distribution shares (Shares Ra-GBP)	88.84	84.43	77.10
Distribution shares (Shares Ra-USD)	88.34	84.65	77.47
Accumulation shares (Shares B-CHF)	88.55	86.67	83.13
Accumulation shares (Shares B-EUR)	194.00	191.56	184.44
Accumulation shares (Shares B-GBP)	109.67	109.10	105.71
Accumulation shares (Shares B-USD)	274.63	274.69	266.66
Accumulation shares (Shares C-CHF)	91.13	89.78	86.39
Accumulation shares (Shares C-EUR)	213.72	212.40	205.18
Accumulation shares (Shares Cu-EUR)	–	114.67	117.63
Accumulation shares (Shares C-GBP)	113.89	114.04	110.85
Accumulation shares (Shares C-USD)	302.18	304.22	296.29
Accumulation shares (Shares E-EUR)	173.26	170.23	163.48
Accumulation shares (Shares E-USD)	245.09	243.92	236.20
Accumulation shares (Shares G-GBP)	90.31	91.43	89.34
Accumulation shares (Shares G-USD)	89.70	91.26	89.31
Accumulation shares (Shares R-CHF)	96.07	94.63	91.06

Julius Baer Multibond - LOCAL EMERGING BOND FUND

	30 June 2015 in share class currency	30 June 2016 in share class currency	31 December 2016 in share class currency
NAV per share (continued)			
Accumulation shares (Shares R-EUR)	91.77	91.21	88.10
Accumulation shares (Shares R-GBP)	92.97	93.09	90.50
Accumulation shares (Shares R-USD)	92.48	93.11	90.68
Dividend for the previous financial year (Shares A-CHF)	4.00	4.65	4.30
Dividend for the previous financial year (Shares A-EUR)	3.90	3.50	4.50
Dividend for the previous financial year (Shares A-GBP)	4.60	4.00	5.20
Dividend for the previous financial year (Shares A-USD)	5.40	4.80	6.70
Dividend for the previous financial year (Shares Ca-EUR)	4.25	3.90	4.40
Dividend for the previous financial year (Shares Ca-USD)	4.65	3.80	5.00
Dividend for the previous financial year (Shares Em-EUR)	3.60	3.60	1.80*
Dividend for the previous financial year (Shares Ra-CHF)	–	1.10	6.10
Dividend for the previous financial year (Shares Ra-EUR)	4.20	3.90	5.10
Dividend for the previous financial year (Shares Ra-GBP)	4.60	4.00	5.20
Dividend for the previous financial year (Shares Ra-USD)	4.50	3.90	5.20

* The following interim dividends were distributed in the current financial year:

Shares Em-EUR: July 2016: 0.30 EUR; August 2016: 0.30 EUR; September 2016: 0.30 EUR; October 2016: 0.30 EUR; November 2016: 0.30 EUR; December 2016: 0.30 EUR;

Julius Baer Multibond - LOCAL EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
TOTAL				4 666 719 060	95.87%
SECURITIES TRADED ON A STOCK EXCHANGE				4 122 513 729	84.69%
Bonds				4 122 513 729	84.69%
ARS				75 845 469	1.56%
150 000	21.200%	Argentine Bonos del Tesoro 16	19.09.18	10 227 536	0.21%
231 560	18.200%	Argentine Bonos del Tesoro 16	03.10.21	15 563 173	0.32%
227 937	24.729%	Banco Hipotecario S.A. 16	12.01.20	14 550 519	0.30%
30 000	20.000%	European Bank for Reconstruction & Development 16	30.03.17	1 916 227	0.04%
533 740	0.000%	Letras del Banco Central de la Republica Argentina 16	11.01.17	33 588 014	0.69%
BRL				719 004 337	14.77%
221 000	0.000%	Brazil Letras do Tesouro Nacional 14	01.01.18	60 979 079	1.25%
123 060	0.000%	Brazil Letras do Tesouro Nacional 14	01.07.18	32 330 067	0.67%
51 450	6.000%	Brazil Notas do Tesouro Nacional Serie B 09	15.08.20	47 898 058	0.98%
50 943	6.000%	Brazil Notas do Tesouro Nacional Serie B 10	15.08.50	49 355 365	1.01%
267 500	10.000%	Brazil Notas do Tesouro Nacional Serie F 13	01.01.19	80 948 030	1.66%
575 000	10.000%	Brazil Notas do Tesouro Nacional Serie F 10	01.01.21	170 243 601	3.50%
496 760	10.000%	Brazil Notas do Tesouro Nacional Serie F 12	01.01.23	143 900 827	2.96%
400 000	10.000%	Brazil Notas do Tesouro Nacional Serie F 14	01.01.25	114 559 560	2.35%
50 000	0.000%	European Bank for Reconstruction & Development 15	13.06.23	8 706 793	0.18%
50 000	0.000%	European Investment Bank 14	27.08.21	10 082 957	0.21%
CNY				414 120	0.01%
3 000	2.850%	Asian Development Bank 10	21.10.20	414 120	0.01%
COP				361 330 887	7.42%
291 783 000	10.000%	Colombian TES 08	24.07.24	114 666 734	2.35%
629 226 000	7.500%	Colombian TES 11	26.08.26	215 213 318	4.42%
91 146 000	7.750%	Colombian TES 14	18.09.30	31 450 835	0.65%
IDR				553 911 006	11.38%
1 280 000 000	8.750%	Indonesia Government Bond 15	15.05.31	99 945 459	2.05%
162 440 000	5.250%	Indonesia Treasury Bond 12	15.05.18	11 770 073	0.24%
506 442 000	7.875%	Indonesia Treasury Bond 13	15.04.19	37 968 208	0.78%
1 596 945 000	8.375%	Indonesia Treasury Bond 15	15.03.24	121 238 025	2.49%
964 698 000	8.375%	Indonesia Treasury Bond 15	15.09.26	73 663 974	1.52%
1 286 650 000	9.000%	Indonesia Treasury Bond 13	15.03.29	101 260 238	2.08%
300 000 000	6.625%	Indonesia Treasury Bond 13	15.05.33	18 911 969	0.39%
1 190 000 000	8.375%	Indonesia Treasury Bond 12	15.03.34	89 153 060	1.83%
INR				145 031 856	2.98%
4 220 000	7.160%	India Government Bond 13	20.05.23	63 726 228	1.31%
3 000 000	8.830%	India Government Bond 13	25.11.23	49 086 268	1.01%
1 992 000	8.240%	India Government Bond 07	15.02.27	32 219 360	0.66%
MXN				330 130 046	6.78%
400 000	0.000%	International Finance Corp. 16	07.10.41	2 953 863	0.06%
982 700	6.500%	Mexican Bonos 11	10.06.21	46 529 842	0.96%
2 458 780	8.000%	Mexican Bonos 03	07.12.23	123 887 829	2.54%
1 730 195	10.000%	Mexican Bonos 04	05.12.24	97 233 244	2.00%
1 065 100	7.500%	Mexican Bonos 07	03.06.27	51 472 897	1.06%
201 000	7.470%	Petroleos Mexicanos 14	12.11.26	8 052 371	0.16%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - LOCAL EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
MYR				493 845 737	10.14%
255 000	4.048%	Malaysia Government Bond 14	30.09.21	57 321 283	1.18%
90 000	3.418%	Malaysia Government Bond 12	15.08.22	19 374 777	0.40%
372 098	3.955%	Malaysia Government Bond 15	15.09.25	80 909 334	1.66%
439 901	4.181%	Malaysia Government Bond 14	15.07.24	97 359 231	2.00%
567 384	3.795%	Malaysia Government Bond 15	30.09.22	124 531 049	2.56%
60 000	3.480%	Malaysia Government Bond 13	15.03.23	12 831 453	0.26%
288 230	3.800%	Malaysia Government Bond 16	17.08.23	63 199 857	1.30%
176 115	3.900%	Malaysia Government Bond 16	30.11.26	38 318 753	0.78%
PEN				123 132 741	2.53%
50 000	5.200%	Peruvian Government International Bond 12	12.09.23	14 466 066	0.30%
267 442	5.700%	Peruvian Government International Bond 14	12.08.24	78 816 841	1.62%
71 800	6.950%	Peruvian Government International Bond 08	12.08.31	21 973 967	0.45%
26 400	6.900%	Peruvian Government International Bond 07	12.08.37	7 875 867	0.16%
PKR				34 013 213	0.70%
2 330 000	9.250%	Pakistan Investment Bond 15	26.03.20	23 850 159	0.49%
1 040 000	7.750%	Pakistan Investment Bond 16	21.04.21	10 163 054	0.21%
PLN				114 399 368	2.35%
50 960	5.750%	Poland Government Bond 02	23.09.22	13 855 631	0.28%
227 863	4.000%	Poland Government Bond 12	25.10.23	56 898 335	1.17%
200 000	2.500%	Poland Government Bond 15	25.07.26	43 645 402	0.90%
RON				85 088 256	1.75%
240 160	5.900%	Romania Government Bond 12	26.07.17	57 343 797	1.18%
111 000	4.750%	Romania Government Bond 14	24.06.19	27 744 459	0.57%
RUB				419 493 827	8.62%
320 000	10.300%	International Bank for Reconstruction & Development 15	05.03.19	5 470 306	0.11%
621 000	11.600%	International Bank for Reconstruction & Development 15	10.02.20	11 244 455	0.23%
348 067	7.600%	Russian Federal Bond - OFZ 11	14.04.21	5 600 261	0.11%
1 400 000	7.500%	Russian Federal Bond - OFZ 16	18.08.21	22 555 495	0.46%
2 780 000	7.000%	Russian Federal Bond - OFZ 13	16.08.23	42 990 351	0.89%
12 773 000	8.150%	Russian Federal Bond - OFZ 12	03.02.27	208 674 229	4.29%
6 394 300	7.050%	Russian Federal Bond - OFZ 13	19.01.28	95 768 244	1.97%
1 650 000	8.500%	Russian Federal Bond - OFZ 16	17.09.31	27 190 486	0.56%
TRY				149 331 974	3.07%
192 660	9.400%	Turkey Government Bond 15	08.07.20	52 610 705	1.08%
151 641	7.100%	Turkey Government Bond 13	08.03.23	35 578 904	0.73%
57 925	8.800%	Turkey Government Bond 13	27.09.23	14 708 656	0.30%
167 998	10.600%	Turkey Government Bond 16	11.02.26	46 433 709	0.96%
USD				26 930 688	0.55%
25 600	7.500%	Argentine Republic Government International Bond 16	22.04.26	26 930 688	0.55%
UYU				1 756 298	0.04%
52 614	2.250%	Uruguay Notas del Tesoro 12	23.08.17	1 756 298	0.04%
ZAR				488 853 906	10.04%
765 000	7.250%	South Africa Government Bond 05	15.01.20	54 660 439	1.12%

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Julius Baer Multibond - LOCAL EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value USD	% of net assets
599 555	7.750%	South Africa Government Bond 12	28.02.23	42 062 455	0.86%
1 309 000	10.500%	South Africa Government Bond 98	21.12.26	105 639 890	2.17%
824 950	8.000%	South Africa Government Bond 13	31.01.30	54 318 509	1.12%
2 307 360	7.000%	South Africa Government Bond 10	28.02.31	138 049 309	2.84%
1 615 000	6.250%	South Africa Government Bond 06	31.03.36	84 300 638	1.73%
120 000	13.500%	Transnet SOC Ltd. 98	18.04.28	9 822 669	0.20%
CASH-EQUIVALENT FINANCIAL INSTRUMENTS				544 205 331	11.18%
Treasury notes				544 205 331	11.18%
EGP				5 159 046	0.11%
100 000	0.000%	Egypt Treasury Bill 16	16.05.17	5 159 046	0.11%
USD				539 046 285	11.07%
170 000	0.000%	United States Treasury Bill 16	02.02.17	169 934 574	3.49%
370 000	0.000%	United States Treasury Bill 16	25.05.17	369 111 711	7.58%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - LOCAL EMERGING BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss USD	% of net assets
CHF	185 589	USD	180 600	03.01.17	2 003	0.00%
CHF	37 512	USD	36 958	04.01.17	-50	-0.00%
CHF	84 292 000	USD	82 107 045	27.01.17	964 443	0.02%
EUR	179 041	USD	187 760	03.01.17	1 083	0.00%
EUR	652 142 000	USD	680 589 407	27.01.17	8 097 392	0.17%
EUR	180 076 200	USD	200 728 127	24.02.17	-10 321 420	-0.21%
GBP	7 684 000	USD	9 564 790	27.01.17	-64 008	-0.00%
HUF	64 444 679 500	USD	227 379 537	24.02.17	-7 022 551	-0.15%
MXN	4 535 000 000	USD	226 005 646	24.02.17	-7 362 724	-0.15%
PLN	1 319 972 973	USD	325 217 661	24.02.17	-9 288 836	-0.19%
RON	274 913 936	USD	65 876 734	24.02.17	-1 961 607	-0.04%
RUB	10 356 000 000	USD	158 427 138	28.02.17	9 470 723	0.19%
THB	12 060 223 206	USD	339 889 487	24.02.17	-3 199 503	-0.07%
TRY	551 000 000	USD	159 280 753	24.02.17	-4 374 062	-0.09%
USD	3 642 256	CHF	3 733 000	27.01.17	-36 692	-0.00%
USD	95 896	EUR	92 230	02.01.17	-1 383	-0.00%
USD	44 725	EUR	42 356	04.01.17	51	0.00%
USD	16 498 399	EUR	15 789 000	27.01.17	-175 386	-0.00%
USD	191 718 486	EUR	180 076 200	24.02.17	1 311 779	0.03%
USD	358 261	GBP	290 356	04.01.17	-517	-0.00%
USD	312 478	GBP	251 000	27.01.17	2 132	0.00%
USD	98 142 694	MXN	1 983 000 000	24.02.17	2 537 641	0.05%
USD	142 727 049	MYR	638 989 000	24.02.17	513 917	0.01%
USD	112 565 640	MYR	478 000 000	28.02.17	6 194 667	0.13%
USD	144 890 384	RUB	9 593 000 000	28.02.17	-10 637 249	-0.22%
USD	162 910 338	TRY	551 000 000	24.02.17	8 003 648	0.16%
USD	112 724 975	ZAR	1 659 120 000	24.02.17	-7 450 883	-0.15%
ZAR	1 090 500 000	USD	75 420 179	24.02.17	3 568 546	0.07%
					-21 228 846	-0.44%

The forward foreign exchange contracts listed in the table above were entered into with Deutsche Bank AG, HSBC Bank Plc. or UBS AG London.

Futures

Assets					Unrealised profit/loss USD	% of net assets
Counterparty - Underlying	Currency	Number of contracts	Market value	Maturity date		
MORGAN STANLEY AND CO. INTERNATIONAL - US LONG BOND (CBT)	Sales	USD	-1 800	-271 181 250	22.03.17	2 250 648
						0.05%
						2 250 648
						0.05%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - SWISS FRANC BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

CHF

Assets

Investments at market value (acquisition cost: CHF 67 701 114)	71 219 331
Derivative instruments:	
- Swaps	4 231
Bank deposits*	502 175
Receivables from the issue of shares	50
Dividends and interest	487 535

Total assets	<u>72 213 322</u>
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Liabilities

Derivative instruments:	
- Swaps	10 317
Liabilities on the redemption of shares	363 613
Management Fees payable	31 209
Interest liabilities on swaps	37 723
Other liabilities	16 810

Total liabilities	<u>459 672</u>
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Net assets	<u>71 753 650</u>
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - SWISS FRANC BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	CHF
Income	
Income from securities	611 077
Interest income on swaps	106 109
Total income	717 186
Expenses	
Management Fees	209 156
Interest expense on bank liabilities	2 144
Interest expenses on swaps	162 818
Other expenses*	112 821
Equalisation	16 410
Total expenses	503 349
Net profit/loss	213 837
Realised profit/loss on:	
- Securities	-1 950 686
- Swaps	220 812
- Futures	57 945
- Foreign currencies	1 172
Equalisation	242 617
Net realised profit/loss	-1 214 303
Net change in unrealised appreciation/depreciation on:	
- Securities	727 497
- Swaps	-88 353
- Futures	6 357
- Foreign currencies	1 747
Total profit/loss	-567 055

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	CHF	CHF
Net assets at the beginning of the financial period	85 398 114	83 087 535
Total profit/loss	1 465 988	-567 055
Net receipts/payments from the issue and redemption of shares	-3 555 686	-10 569 767
Dividend distributions	-220 881	-197 063
Net assets at the end of the financial period	83 087 535	71 753 650

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - SWISS FRANC BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	143 526.76	126 677.08	117 442.55
Accumulation shares (Shares B-CHF)	305 409.60	274 321.62	229 924.54
Accumulation shares (Shares C-CHF)	40 876.00	60 826.91	57 901.91
Accumulation shares (Shares E-CHF)	21 521.03	22 696.83	22 364.90
	CHF	CHF	CHF
Net assets	85 398 114	83 087 535	71 753 650
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	104.69	104.93	102.27
Accumulation shares (Shares B-CHF)	194.86	198.32	196.31
Accumulation shares (Shares C-CHF)	205.46	209.83	208.07
Accumulation shares (Shares E-CHF)	114.36	115.81	114.35
Dividend for the previous financial year (Shares A-CHF)	1.80	1.60	1.60

Julius Baer Multibond - SWISS FRANC BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)	Security	Maturity date	Market value CHF	% of net assets
TOTAL			71 219 331	99.26%
SECURITIES TRADED ON A STOCK EXCHANGE			71 219 331	99.26%
Bonds			71 219 331	99.26%
CHF			71 219 331	99.26%
750	1.125% ABN AMRO Bank NV 13	25.10.18	769 312	1.07%
150	0.300% ABN AMRO Bank NV 16	18.12.24	150 488	0.21%
1 500	3.375% ABN AMRO Bank NV 06	15.08.31	2 168 625	3.02%
200	1.750% Accor S.A. 14	27.06.22	213 500	0.30%
500	2.125% Akademiska Hus AB 10	04.07.18	520 750	0.73%
200	0.250% Akademiska Hus AB 15	17.11.25	205 350	0.29%
390	2.125% Amcor Ltd. 12	04.04.18	400 764	0.56%
500	1.125% America Movil SAB de CV 12	12.09.18	510 375	0.71%
400	0.410% Amgen, Inc. 16	08.03.23	406 200	0.57%
250	0.250% ANZ New Zealand Int'l Ltd. 16	25.10.23	252 063	0.35%
400	0.375% Apple, Inc. 15	25.11.24	408 500	0.57%
300	0.750% Apple, Inc. 15	25.02.30	307 500	0.43%
250	0.875% ASB Finance Ltd. 13	11.06.19	257 500	0.36%
250	0.500% AT&T, Inc. 14	04.12.19	254 937	0.36%
450	1.375% AT&T, Inc. 14	04.12.24	479 925	0.67%
350	1.500% Auchan Holding S.A. 14	03.06.24	377 912	0.53%
250	1.125% Auckland Council 13	07.02.24	272 937	0.38%
100	1.500% Auckland Council 14	28.11.25	113 500	0.16%
350	1.500% AusNet Services Holdings Pty Ltd. 12	21.02.17	350 997	0.49%
500	1.500% Australia & New Zealand Banking Group Ltd. 12	13.02.19	521 250	0.73%
150	1.125% Banco de Chile 13	23.05.18	152 573	0.21%
300	0.875% Banco de Credito e Inversiones 14	23.11.18	304 500	0.42%
150	1.125% Banco de Credito e Inversiones 14	26.06.19	153 863	0.21%
150	0.250% Banco de Credito e Inversiones 15	17.06.20	151 275	0.21%
250	2.500% Banco do Brasil S.A. 13	20.06.19	253 727	0.35%
125	1.625% Banco General S.A. 14	18.06.18	128 594	0.18%
150	1.850% Banco Safra S.A. 14	27.06.17	150 773	0.21%
250	0.269% Banco Santander Chile 13	28.03.17	250 288	0.35%
250	0.375% Banco Santander Chile 15	19.05.22	251 938	0.35%
500	2.250% Bank Nederlandse Gemeenten NV 05	14.10.20	553 500	0.77%
500	1.125% Bank Nederlandse Gemeenten NV 12	13.09.22	542 375	0.76%
500	2.500% Bank Nederlandse Gemeenten NV 05	21.07.25	611 625	0.85%
150	0.875% Bank of Communications Co. Ltd. 14	26.06.17	151 013	0.21%
150	0.300% Bank of Nova Scotia 15	16.09.22	152 850	0.21%
150	1.125% Banque Federative du Credit Mutuel S.A. 14	12.02.19	154 313	0.22%
150	0.550% Banque Federative du Credit Mutuel S.A. 15	08.12.23	152 700	0.21%
350	0.625% BAT International Finance Plc. 14	08.09.21	362 862	0.51%
150	1.375% BAT International Finance Plc. 14	08.09.26	160 500	0.22%
200	0.010% BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 16	15.09.21	198 150	0.28%
250	1.125% Bendigo & Adelaide Bank Ltd. 14	25.03.19	256 437	0.36%
300	3.000% Bharat Petroleum Corp. Ltd. 14	20.12.19	320 100	0.45%
325	3.000% Bharti Airtel International Netherlands BV 14	31.03.20	346 125	0.48%
350	1.500% BNZ International Funding Ltd. 12	22.01.18	357 875	0.50%
150	1.375% BNZ International Funding Ltd. 14	03.02.21	159 413	0.22%
150	0.250% BNZ International Funding Ltd. 15	24.06.22	152 100	0.21%
250	2.250% Boral Ltd. 13	20.02.20	264 937	0.37%
465	0.750% BP Capital Markets Plc. 14	27.09.21	481 391	0.67%
250	1.750% BP Capital Markets Plc. 14	28.02.24	274 687	0.38%

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Julius Baer Multibond - SWISS FRANC BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value CHF	% of net assets
750	3.250% Bundesimmobiliengesellschaft mbH 07	16.07.19	824 437	1.15%
500	2.375% Caisse d'Amortissement de la Dette Sociale 11	19.04.23	584 875	0.81%
500	1.625% Caisse de Refinancement de l'Habitat S.A. 12	05.03.19	523 500	0.73%
300	1.375% Caisse de Refinancement de l'Habitat S.A. 13	15.03.23	328 350	0.46%
150	1.750% Caisse de Refinancement de l'Habitat S.A. 13	26.06.25	171 300	0.24%
250	0.125% Canadian Imperial Bank of Commerce 15	22.12.25	251 563	0.35%
65	0.297% Caribbean Development Bank 16	07.07.28	64 691	0.09%
150	0.500% Central American Bank for Economic Integration 14	26.11.18	152 550	0.21%
150	1.500% Central American Bank for Economic Integration 13	16.12.19	157 613	0.22%
150	0.194% Central American Bank for Economic Integration 15	19.11.21	151 538	0.21%
150	1.875% Central American Bank for Economic Integration 14	25.02.22	164 250	0.23%
400	0.371% Central American Bank for Economic Integration 16	26.08.22	405 600	0.57%
150	1.125% Central American Bank for Economic Integration 14	24.02.23	160 013	0.22%
150	1.375% China Construction Bank Asia Corp. Ltd. 14	28.05.19	154 500	0.22%
200	0.457% Citigroup, Inc. 06	06.04.21	199 700	0.28%
500	3.125% Citigroup, Inc. 06	27.09.21	575 375	0.80%
500	3.250% City of Paris France 08	05.11.18	535 625	0.75%
150	0.250% Coca-Cola Co. 15	22.12.22	152 700	0.21%
400	1.000% Coca-Cola Co. 15	02.10.28	430 200	0.60%
500	1.500% Commonwealth Bank of Australia 12	13.09.19	526 875	0.73%
500	2.000% Cooperatieve Rabobank UA 12	06.02.19	524 875	0.73%
500	2.000% Cooperatieve Rabobank UA 10	16.09.21	549 500	0.77%
200	3.125% Cooperatieve Rabobank UA 06	15.09.26	253 320	0.35%
400	1.500% Corp Andina de Fomento 12	11.09.18	413 000	0.58%
250	1.500% Corp Andina de Fomento 13	13.08.20	265 562	0.37%
150	1.375% Corp Andina de Fomento 13	11.02.21	159 450	0.22%
250	0.150% Corp Andina de Fomento 16	24.02.22	251 813	0.35%
150	0.450% Corp Andina de Fomento 15	07.09.23	152 888	0.21%
150	2.000% Corp Andina de Fomento 14	05.02.24	169 275	0.24%
150	0.500% Corp Andina de Fomento 15	26.02.26	151 200	0.21%
150	0.510% Corp Andina de Fomento 16	16.09.26	150 375	0.21%
150	1.125% Credit Agricole Home Loan SFH S.A. 14	12.08.21	160 463	0.22%
250	0.250% Credit Agricole Home Loan SFH S.A. 15	18.06.26	255 250	0.36%
250	0.500% Credit Agricole Home Loan SFH S.A. 15	16.03.27	259 562	0.36%
150	1.250% Credit Agricole S.A. 14	17.07.20	157 275	0.22%
150	2.125% Credit Agricole S.A. 14	30.10.24	170 850	0.24%
350	0.550% Credit Agricole S.A. 16	14.12.26	354 725	0.49%
150	1.000% Credit Suisse AG 14	24.09.21	156 150	0.22%
205	3.125% Credit Suisse AG/Guernsey 10	12.11.30	262 759	0.37%
200	0.625% Credit Suisse Group Funding Guernsey Ltd. 15	21.08.20	201 750	0.28%
200	1.000% Credit Suisse Group Funding Guernsey Ltd. 15	14.04.23	201 500	0.28%
250	0.625% Deutsche Bank AG 15	19.12.23	245 313	0.34%
350	0.500% DH Switzerland Finance S.A. 15	08.12.23	357 787	0.50%
500	1.750% DNB Bank ASA 12	18.04.18	513 975	0.72%
500	2.250% DNB Boligkredit AS 10	26.03.18	517 675	0.72%
150	0.575% DVB Bank S.E. 15	17.06.22	151 056	0.21%
500	2.125% EBN BV 10	27.04.20	547 375	0.76%
300	1.625% EBN BV 11	03.10.23	334 950	0.47%
500	1.125% EBN BV 12	04.07.24	545 250	0.76%
100	0.150% Eli Lilly & Co. 16	24.05.24	100 450	0.14%
200	0.450% Eli Lilly & Co. 16	24.05.28	200 050	0.28%
200	2.875% Empresa Nacional del Petroleo 13	05.12.18	208 700	0.29%
350	2.750% Enel Finance International NV 12	17.12.18	370 650	0.52%
500	1.500% Engie S.A. 11	20.10.17	508 800	0.71%
1 500	2.375% European Investment Bank 05	10.07.20	1 663 875	2.32%

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Julius Baer Multibond - SWISS FRANC BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value CHF	% of net assets
1 000	2.000%	European Investment Bank 10	24.08.22	1 142 250	1.59%
750	1.500%	European Investment Bank 12	02.08.24	852 562	1.19%
200	1.625%	European Investment Bank 12	02.04.26	233 050	0.32%
250	0.000%	Export-Import Bank of Korea 14	03.03.17	250 575	0.35%
150	0.625%	First Gulf Bank PJSC 15	27.05.22	152 250	0.21%
150	2.000%	FirstRand Bank Ltd. 14	28.05.19	151 936	0.21%
230	1.250%	Fondo MIVIVIENDA S.A. 14	13.06.18	234 370	0.33%
250	2.125%	Gas Natural Finance BV 13	08.02.19	261 812	0.36%
1 000	4.500%	General Electric Co. 08	09.10.18	1 087 250	1.52%
500	3.125%	General Electric Co. 04	06.12.19	553 250	0.77%
350	2.625%	Glencore Finance Europe S.A. 12	03.12.18	364 700	0.51%
100	2.125%	Glencore Finance Europe S.A. 13	23.12.19	104 950	0.15%
150	1.250%	Glencore Finance Europe S.A. 14	01.12.20	153 488	0.21%
150	2.250%	Glencore Finance Europe S.A. 16	10.05.21	160 088	0.22%
250	1.500%	Goldman Sachs Group, Inc. 12	29.11.18	257 875	0.36%
150	1.250%	Goldman Sachs Group, Inc. 14	11.09.19	155 288	0.22%
300	0.550%	Goldman Sachs Group, Inc. 16	09.09.21	307 950	0.43%
350	0.500%	Heathrow Funding Ltd. 16	17.05.24	353 325	0.49%
300	3.375%	Holcim Overseas Finance Ltd. 11	10.06.21	343 311	0.48%
500	2.375%	HSBC Bank Plc. 11	04.04.18	518 775	0.72%
300	0.500%	Hyundai Capital Services, Inc. 14	20.10.17	301 830	0.42%
200	3.000%	Iberdrola International BV 12	13.02.17	200 790	0.28%
250	1.000%	Industrial & Commercial Bank of China Ltd. 14	17.12.19	256 437	0.36%
300	3.250%	Instituto de Credito Oficial 07	28.06.24	356 475	0.50%
200	2.500%	Italy Government International Bond 06	30.01.18	205 813	0.29%
350	1.125%	JPMorgan Chase & Co. 14	06.11.20	366 800	0.51%
350	0.500%	JPMorgan Chase & Co. 15	04.12.23	357 262	0.50%
200	0.450%	JPMorgan Chase & Co. 16	11.11.26	202 200	0.28%
1 000	2.250%	KFW 10	12.08.20	1 108 000	1.54%
200	1.000%	KiwiBank Ltd. 13	23.12.20	211 000	0.29%
200	0.625%	Kommunekredit 15	09.07.27	212 250	0.30%
500	1.250%	Kommuninvest I Sverige AB 12	28.02.22	545 375	0.76%
500	1.375%	Korea Development Bank 13	02.07.18	514 125	0.72%
200	1.000%	Korea Railroad Corp. 12	16.11.18	205 200	0.29%
175	1.625%	Korea Western Power Co. Ltd. 13	26.03.19	181 519	0.25%
500	1.500%	Landshypotek Bank AB 11	24.10.18	519 625	0.72%
250	1.500%	LGT Bank AG 14	10.05.21	267 625	0.37%
150	0.200%	LGT Bank AG 16	12.10.26	147 825	0.21%
350	2.000%	Lithuania Government International Bond 12	11.04.18	361 042	0.50%
140	0.170%	McDonald's Corp. 16	04.10.24	139 440	0.19%
250	1.125%	Metropolitan Life Global Funding I 13	18.06.20	261 312	0.36%
150	1.000%	Metropolitan Life Global Funding I 14	19.09.22	158 325	0.22%
300	2.500%	mFinance France S.A. 13	08.10.18	310 650	0.43%
250	0.750%	Minera y Metalurgica del Boleo SA de CV 14	12.11.19	256 000	0.36%
100	0.080%	Mondelez International, Inc. 16	26.01.18	100 440	0.14%
200	0.625%	Mondelez International, Inc. 15	30.12.21	204 250	0.28%
150	0.650%	Mondelez International, Inc. 16	26.07.22	153 375	0.21%
300	1.125%	Mondelez International, Inc. 15	21.12.23	316 050	0.44%
150	1.125%	Mondelez International, Inc. 15	30.12.25	157 350	0.22%
500	1.375%	Municipality Finance Plc. 12	08.06.27	572 602	0.80%
250	1.000%	National Australia Bank Ltd. 13	17.04.20	260 375	0.36%
250	0.350%	National Australia Bank Ltd. 15	05.08.22	254 938	0.36%
350	0.250%	National Australia Bank Ltd. 16	19.01.23	354 900	0.49%
250	1.625%	National Australia Bank Ltd. 13	05.09.23	275 437	0.38%
500	2.375%	Nederlandse Waterschapsbank NV 06	27.01.23	582 125	0.81%

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Julius Baer Multibond - SWISS FRANC BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value CHF	% of net assets
350	1.250%	Nederlandse Waterschapsbank NV 12	09.08.24	387 712	0.54%
500	0.375%	New York Life Global Funding 15	02.02.22	512 125	0.71%
150	1.375%	NIBC Bank NV 16	17.06.19	153 975	0.21%
150	0.750%	Nordea Bank AB 14	04.10.19	154 988	0.22%
200	0.250%	Nordea Bank AB 15	27.11.23	202 100	0.28%
350	0.550%	Nordea Bank AB 15	23.06.25	359 100	0.50%
250	1.125%	Norges Statsbaner AS 13	02.05.23	264 875	0.37%
300	1.000%	Oesterreichische Kontrollbank AG 12	28.09.21	321 225	0.45%
500	1.750%	Oesterreichische Kontrollbank AG 12	24.05.23	565 125	0.79%
1 500	2.625%	Oesterreichische Kontrollbank AG 06	22.11.24	1 827 750	2.55%
250	1.000%	OP Corporate Bank Plc. 14	14.07.21	262 812	0.37%
150	1.500%	Petroleos Mexicanos 16	14.06.18	151 725	0.21%
250	2.500%	Petroleos Mexicanos 12	10.04.19	259 500	0.36%
150	1.500%	Petroleos Mexicanos 15	08.12.20	153 563	0.21%
300	1.000%	Philip Morris International, Inc. 12	18.09.20	312 825	0.44%
250	2.000%	Philip Morris International, Inc. 11	06.12.21	275 562	0.38%
750	3.250%	Poland Government International Bond 07	15.05.19	815 437	1.14%
400	1.000%	Poland Government International Bond 14	17.09.21	422 400	0.59%
250	0.200%	Province of New Brunswick Canada 16	07.11.31	243 375	0.34%
350	1.500%	Province of Quebec Canada 14	05.02.24	390 337	0.54%
250	1.000%	Raiffeisenlandesbank Niederoesterreich-Wien AG 12	12.11.20	262 437	0.37%
500	2.250%	Royal Bank of Canada 11	21.04.21	559 375	0.78%
150	3.500%	Rural Electrification Corp. Ltd. 12	07.03.17	150 930	0.21%
200	2.177%	Russian Railways Via RZD Capital Plc. 13	26.02.18	203 500	0.28%
200	0.306%	Santander Consumer Finance S.A. 16	23.02.18	199 950	0.28%
200	0.500%	Santander Consumer Finance S.A. 15	05.10.20	201 373	0.28%
250	0.375%	Shell International Finance BV 15	21.08.23	255 437	0.36%
400	0.875%	Shell International Finance BV 15	21.08.28	421 200	0.59%
150	2.125%	Slovakia Government International Bond 13	16.10.23	170 213	0.24%
500	3.000%	SNCF Reseau 09	24.04.19	541 750	0.75%
150	0.875%	Sparebank 1 Nord Norge 14	02.12.20	155 250	0.22%
150	0.300%	SpareBank 1 Nord Norge 16	16.09.22	151 425	0.21%
200	0.350%	SpareBank 1 SMN 16	05.04.23	201 500	0.28%
150	0.875%	SpareBank 1 SR-Bank ASA 13	30.11.18	153 525	0.21%
500	2.625%	Statnett SF 06	15.12.17	516 025	0.72%
250	0.625%	Svenska Handelsbanken AB 14	11.12.18	255 375	0.36%
150	1.250%	Svenska Handelsbanken AB 13	20.12.19	156 863	0.22%
300	2.718%	Telefonica Emisiones SAU 12	14.12.18	317 400	0.44%
280	2.595%	Telefonica Emisiones SAU 13	23.10.20	306 670	0.43%
100	0.500%	Teva Pharmaceutical Finance Netherlands IV BV 16	28.07.22	101 025	0.14%
100	1.000%	Teva Pharmaceutical Finance Netherlands IV BV 16	28.07.25	102 375	0.14%
500	1.500%	Teva Pharmaceutical Finance V BV 12	25.10.18	514 625	0.72%
335	1.000%	Total Capital International S.A. 14	29.08.24	358 701	0.50%
550	0.500%	Total Capital International S.A. 15	01.06.27	555 225	0.77%
180	0.625%	Transurban Queensland Finance Pty Ltd. 16	23.06.23	180 855	0.25%
120	0.650%	Transurban Queensland Finance Pty Ltd. 16	02.11.26	118 020	0.16%
200	0.750%	UBS Group Funding Jersey Ltd. 16	22.02.22	203 500	0.28%
200	1.250%	UBS Group Funding Jersey Ltd. 16	23.02.26	208 600	0.29%
250	3.375%	UniCredit Bank Ireland Plc. 12	25.10.17	256 925	0.36%
300	2.125%	Vinci S.A. 11	15.12.17	307 110	0.43%
300	0.500%	Vodafone Group Plc. 16	19.09.31	279 084	0.39%
250	1.375%	Vorarlberger Landes- und Hypothekenbank AG 13	25.07.18	255 562	0.36%
200	0.625%	Wells Fargo & Co. 14	03.09.20	205 350	0.29%
150	0.375%	Wells Fargo & Co. 15	02.06.22	152 513	0.21%
150	0.500%	Wells Fargo & Co. 15	02.11.23	153 113	0.21%

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Julius Baer Multibond - SWISS FRANC BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)		Security	Maturity date	Market value CHF	% of net assets
150	1.250%	Wells Fargo & Co. 14	03.09.24	160 988	0.22%
250	0.500%	Westpac Banking Corp. 15	02.02.22	257 062	0.36%
200	0.625%	Westpac Securities NZ Ltd. 14	02.09.20	206 050	0.29%
300	0.375%	Westpac Securities NZ Ltd. 16	05.02.24	305 700	0.43%
200	1.000%	Woodside Finance Ltd. 16	11.12.23	206 850	0.29%

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - SWISS FRANC BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss CHF	% of net assets
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	19 750 000	28.04.17	CAD	CANADA BANKERS ACCEPT 6M INDEX	1.02%	4 231	0.01%
IRS	CREDIT SUISSE INTERNATIONAL - CANADA BANKERS ACCEPT 6M INDEX	8 100 000	28.04.20	CAD	1.33%	CANADA BANKERS ACCEPT 6M INDEX	-10 317	-0.02%
							-6 086	-0.01%

*IRS = Interest Rate Swap

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - TOTAL RETURN BOND FUND

STATEMENT OF NET ASSETS as at 31 December 2016

EUR

Assets

Investments at market value (acquisition cost: EUR 343 086 067)	354 581 747
Derivative instruments:	
- Forward foreign exchange contracts	1 805 800
- Swaps	61 151 575
Premiums from swaps received	709 872
Bank deposits*	8 781 177
Receivables from the issue of shares	379 236
Dividends and interest	4 509 513

Total assets	431 918 920
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Liabilities

Derivative instruments:	
- Futures	420 150
- Forward foreign exchange contracts	6 866 510
- Swaps	3 544 114
Premiums from swaps paid	56 298 486
Liabilities on the redemption of shares	300 756
Management Fees payable	166 312
Interest liabilities on swaps	1 501 581
Other liabilities	274 762

Total liabilities	69 372 671
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Net assets	362 546 249
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* Also include deposits at brokers.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - TOTAL RETURN BOND FUND

PROFIT AND LOSS ACCOUNT from 1 July 2016 until 31 December 2016

	EUR
Income	
Income from securities	5 976 787
Bank interest	75
Interest income on swaps	2 697 497
Total income	8 674 359
Expenses	
Management Fees	1 182 205
Interest expense on bank liabilities	39 686
Interest expenses on swaps	2 392 170
Other expenses*	601 616
Equalisation	708 878
Total expenses	4 924 555
Net profit/loss	3 749 804
Realised profit/loss on:	
- Securities	-2 383 405
- Options	-666 519
- Swaps	4 302 449
- Forward foreign exchange contracts	-3 065 589
- Futures	-222 552
- Foreign currencies	-6 850 684
Equalisation	2 228 379
Net realised profit/loss	-2 908 117
Net change in unrealised appreciation/depreciation on:	
- Securities	13 111 296
- Options	409 675
- Swaps	176 014
- Forward foreign exchange contracts	-4 024 286
- Futures	211 100
- Foreign currencies	-75 189
Total profit/loss	6 900 493

STATEMENT OF CHANGES IN NET ASSETS

	30 June 2016	31 December 2016
	EUR	EUR
Net assets at the beginning of the financial period	613 281 187	482 539 746
Total profit/loss	-20 030 955	6 900 493
Net receipts/payments from the issue and redemption of shares	-107 664 918	-124 113 968
Dividend distributions	-3 045 568	-2 780 022
Net assets at the end of the financial period	482 539 746	362 546 249

*See page 13.

The accompanying notes form an integral part of the financial statements.

Julius Baer Multibond - TOTAL RETURN BOND FUND

COMPARATIVE STATEMENT	30 June 2015 Number of shares	30 June 2016 Number of shares	31 December 2016 Number of shares
Number of shares outstanding			
Distribution shares (Shares A-CHF)	82 476.54	78 309.37	70 733.58
Distribution shares (Shares A-EUR)	326 576.37	185 159.54	151 924.63
Distribution shares (Shares A-USD)	29 179.59	22 377.53	19 584.97
Distribution shares (Shares Ca-EUR)	1 041 227.87	1 067 055.59	553 910.00
Distribution shares (Shares Em-EUR)	164 805.57	124 352.79	100 273.72
Accumulation shares (Shares B-CHF)	766 552.44	452 457.80	438 977.36
Accumulation shares (Shares B-EUR)	793 210.56	457 913.31	366 391.80
Accumulation shares (Shares B-USD)	411 434.50	349 803.04	230 221.14
Accumulation shares (Shares C-CHF)	684 808.50	642 110.61	582 033.85
Accumulation shares (Shares C-EUR)	1 114 433.82	1 028 131.06	595 337.44
Accumulation shares (Shares C-USD)	721 211.49	552 820.52	594 363.01
Accumulation shares (Shares E-EUR)	119 458.95	88 119.17	76 093.23
Accumulation shares (Shares E-USD)	17 661.97	15 112.04	11 061.48
	EUR	EUR	EUR
Net assets	613 281 187	482 539 746	362 546 249
	in share class currency	in share class currency	in share class currency
NAV per share			
Distribution shares (Shares A-CHF)	101.53	96.26	93.41
Distribution shares (Shares A-EUR)	44.08	42.13	41.04
Distribution shares (Shares A-USD)	100.12	96.49	94.79
Distribution shares (Shares Ca-EUR)	97.97	94.07	91.84
Distribution shares (Shares Em-EUR)	97.71	92.62	90.87
Accumulation shares (Shares B-CHF)	107.00	103.75	103.03
Accumulation shares (Shares B-EUR)	99.75	97.49	97.15
Accumulation shares (Shares B-USD)	103.11	101.59	102.05
Accumulation shares (Shares C-CHF)	109.36	106.56	106.09
Accumulation shares (Shares C-EUR)	106.78	104.89	104.78
Accumulation shares (Shares C-USD)	104.46	103.44	104.17
Accumulation shares (Shares E-EUR)	117.18	113.95	113.26
Accumulation shares (Shares E-USD)	101.77	99.76	99.97
Dividend for the previous financial year (Shares A-CHF)	2.30	2.20	2.20
Dividend for the previous financial year (Shares A-EUR)	1.00	0.95	0.95
Dividend for the previous financial year (Shares A-USD)	2.25	2.15	2.15
Dividend for the previous financial year (Shares Ca-EUR)	2.25	2.15	2.15
Dividend for the previous financial year (Shares Em-EUR)	2.46	2.40	1.20*

* The following interim dividends were distributed in the current financial year:

Shares Em-EUR: July 2016: 0.20 EUR; August 2016: 0.20 EUR; September 2016: 0.20 EUR; October 2016: 0.20 EUR; November 2016: 0.20 EUR; December 2016: 0.20 EUR

Julius Baer Multibond - TOTAL RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016

Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
TOTAL				354 581 747	97.40%
SECURITIES TRADED ON A STOCK EXCHANGE				251 680 462	69.13%
Bonds				251 680 462	69.13%
BRL				24 984 692	6.86%
7 000	6.000%	Brazil Notas do Tesouro Nacional Serie B 07	15.05.17	6 069 047	1.67%
1 200	6.000%	Brazil Notas do Tesouro Nacional Serie B 03	15.08.24	1 063 959	0.29%
400	6.000%	Brazil Notas do Tesouro Nacional Serie B 10	15.08.50	367 418	0.10%
65 000	10.000%	Brazil Notas do Tesouro Nacional Serie F 16	01.01.27	17 484 268	4.80%
CLP				1 373 939	0.38%
922 150	3.000%	Bonos de la Tesoreria de la Republica 09	01.07.19	1 373 939	0.38%
EUR				86 349 177	23.72%
6 800	3.875%	Argentine Republic Government International Bond 16	15.01.22	6 545 442	1.80%
25 000	0.000%	Dutch Treasury Certificate 16	28.02.17	25 043 500	6.88%
40 000	0.000%	Dutch Treasury Certificate 16	28.04.17	40 127 600	11.02%
7 500	4.750%	Italy Buoni Poliennali Del Tesoro 12	01.06.17	7 657 462	2.11%
4 500	3.125%	Petroleos Mexicanos 13	27.11.20	4 706 303	1.29%
2 000	4.875%	Romanian Government International Bond 12	07.11.19	2 268 870	0.62%
NZD				2 505 401	0.69%
3 600	2.000%	New Zealand Government Bond 12	20.09.25	2 505 401	0.69%
USD				111 273 192	30.56%
500	2.875%	ABB Finance USA, Inc. 12	08.05.22	477 760	0.13%
500	3.375%	Allergan, Inc. 10	15.09.20	488 248	0.13%
500	3.125%	America Movil SAB de CV 12	16.07.22	468 237	0.13%
500	3.625%	American Express Co. 14	05.12.24	476 686	0.13%
500	3.300%	Anheuser-Busch InBev Finance, Inc. 16	01.02.23	482 408	0.13%
500	3.000%	AT&T, Inc. 15	30.06.22	466 279	0.13%
3 000	5.500%	Banco Nacional de Desenvolvimento Economico e Social 10	12.07.20	2 958 900	0.81%
500	3.550%	Bank of New York Mellon Corp. 11	23.09.21	495 217	0.14%
500	2.750%	Bank of Tokyo-Mitsubishi UFJ Ltd. 15	14.09.20	475 004	0.13%
500	3.750%	Bank of Tokyo-Mitsubishi UFJ Ltd. 14	10.03.24	489 201	0.13%
500	3.650%	Barclays Plc. 15	16.03.25	461 470	0.13%
436	2.675%	Becton Dickinson and Co. 14	15.12.19	419 457	0.12%
500	5.125%	Bharti Airtel International Netherlands BV 13	11.03.23	496 075	0.14%
500	4.125%	Boston Scientific Corp. 13	01.10.23	492 031	0.14%
500	3.814%	BP Capital Markets Plc. 14	10.02.24	491 906	0.14%
500	3.000%	Burlington Northern Santa Fe LLC 15	01.04.25	473 183	0.13%
500	4.250%	CEZ AS 12	03.04.22	491 635	0.14%
500	3.500%	China Mengniu Dairy Co. Ltd. 13	27.11.18	483 911	0.13%
500	3.875%	Citigroup, Inc. 13	25.10.23	488 343	0.13%
500	2.750%	CNPC General Capital Ltd. 14	14.05.19	478 201	0.13%
500	4.250%	Coach, Inc. 15	01.04.25	475 276	0.13%
500	4.750%	Coca-Cola Icecek AS 13	01.10.18	489 950	0.13%
500	2.400%	ConocoPhillips Co. 12	15.12.22	459 360	0.13%
500	3.000%	CR Bard, Inc. 16	15.05.26	453 797	0.12%
500	3.625%	Credit Suisse AG 14	09.09.24	477 682	0.13%
6 000	6.750%	Croatia Government International Bond 09	05.11.19	6 190 965	1.70%
3 200	6.375%	Croatia Government International Bond 11	24.03.21	3 310 510	0.91%
500	3.875%	CVS Health Corp. 15	20.07.25	489 384	0.13%

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Julius Baer Multibond - TOTAL RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Number/ Nominal (in 1 000)	Security	Maturity date	Market value EUR	% of net assets
300	2.400% Danaher Corp. 15	15.09.20	285 779	0.08%
500	2.750% Dominion Resources, Inc. 12	15.09.22	467 741	0.13%
500	3.750% Duke Energy Corp. 14	15.04.24	489 121	0.13%
500	6.125% Empresa de Energia de Bogota S.A. ESP 11	10.11.21	489 005	0.13%
500	4.750% Empresa de Transporte de Pasajeros Metro S.A. 14	04.02.24	499 422	0.14%
500	5.200% Enterprise Products Operating LLC 10	01.09.20	518 476	0.14%
500	3.157% Ford Motor Credit Co. LLC 15	04.08.20	477 492	0.13%
5 450	9.250% Ghana Government International Bond 16	15.09.22	5 553 032	1.53%
500	2.800% GlaxoSmithKline Capital, Inc. 13	18.03.23	474 461	0.13%
500	3.875% Global Logistic Properties Ltd. 15	04.06.25	462 740	0.13%
500	5.950% Goldman Sachs Group, Inc. 06	15.01.27	540 754	0.15%
500	3.625% HKT Capital No 2 Ltd. 15	02.04.25	466 184	0.13%
500	3.250% Hutchison Whampoa International 12 II Ltd. 12	08.11.22	479 351	0.13%
2 000	6.875% Indonesia Government International Bond 08	17.01.18	1 996 577	0.55%
1 100	11.625% Indonesia Government International Bond 09	04.03.19	1 249 776	0.34%
1 230	3.700% Indonesia Government International Bond 16	08.01.22	1 174 748	0.32%
500	3.900% JPMorgan Chase & Co. 15	15.07.25	488 305	0.13%
500	4.300% Kinder Morgan, Inc. 14	01.06.25	488 391	0.13%
500	3.750% Koninklijke Philips NV 12	15.03.22	495 475	0.14%
500	3.400% Kroger Co. 12	15.04.22	483 897	0.13%
1 000	6.125% Lithuania Government International Bond 11	09.03.21	1 065 328	0.29%
1 000	6.625% Lithuania Government International Bond 12	01.02.22	1 104 513	0.30%
2 100	4.750% Lukoil International Finance BV 16	02.11.26	1 997 215	0.55%
500	6.250% Marks & Spencer Plc. 07	01.12.17	490 865	0.14%
500	3.750% Marsh & McLennan Cos, Inc. 15	14.03.26	485 041	0.13%
500	3.000% Mead Johnson Nutrition Co. 15	15.11.20	479 355	0.13%
500	5.875% Mersin Uluslararası Liman İşletmeciliği AS 13	12.08.20	495 257	0.14%
500	2.650% Morgan Stanley 15	27.01.20	476 423	0.13%
500	4.755% MTN Mauritius Investments Ltd. 14	11.11.24	436 419	0.12%
500	4.200% Newell Brands, Inc. 16	01.04.26	495 089	0.14%
500	3.875% Oil India Ltd. 14	17.04.19	486 869	0.13%
500	4.300% Oracle Corp. 14	08.07.34	491 744	0.14%
5 200	8.750% Petrobras Global Finance BV 16	23.05.26	5 324 485	1.46%
500	3.000% Potash Corp. of Saskatchewan, Inc. 15	01.04.25	446 793	0.12%
500	5.750% Regency Energy Partners LP Via Regency Energy Finance Corp. 13	01.09.20	512 863	0.14%
500	5.400% Reliance Holding USA, Inc. 12	14.02.22	512 664	0.14%
500	2.875% Rio Tinto Finance USA Plc. 12	21.08.22	476 990	0.13%
500	2.625% SABIC Capital II BV 13	03.10.18	476 871	0.13%
500	4.000% Santander UK Plc. 14	13.03.24	493 209	0.14%
500	4.500% Sasol Financing International Plc. 12	14.11.22	473 795	0.13%
500	3.650% Schlumberger Investment S.A. 13	01.12.23	496 513	0.14%
500	3.250% Shell International Finance BV 15	11.05.25	474 307	0.13%
500	2.750% Sinopec Group Overseas Development 2012 Ltd. 12	17.05.17	475 698	0.13%
500	2.125% SK Telecom Co. Ltd. 12	01.05.18	474 679	0.13%
5 000	5.500% Slovenia Government International Bond 12	26.10.22	5 249 965	1.44%
800	5.850% Slovenia Government International Bond 13	10.05.23	857 071	0.24%
500	2.350% Southern Co. 16	01.07.21	466 151	0.13%
500	3.500% Southern Copper Corp. 12	08.11.22	474 489	0.13%
500	3.125% State Grid Overseas Investment 2013 Ltd. 13	22.05.23	471 131	0.13%
500	3.250% Statoil ASA 14	10.11.24	480 680	0.13%
500	2.650% Sumitomo Mitsui Banking Corp. 15	23.07.20	474 127	0.13%
500	5.877% Telefonica Emisiones SAU 09	15.07.19	514 077	0.14%
500	3.650% Teva Pharmaceutical Finance IV BV 11	10.11.21	480 017	0.13%

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Julius Baer Multibond - TOTAL RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

500	3.400%	Time Warner, Inc. 12	15.06.22	480 019	0.13%
Number/ Nominal (in 1 000)		Security	Maturity date	Market value EUR	% of net assets
500	3.750%	Total Capital International S.A. 14	10.04.24	497 082	0.14%
500	3.750%	TransCanada PipeLines Ltd. 13	16.10.23	490 872	0.14%
500	3.750%	Turk Telekomunikasyon AS 14	19.06.19	469 912	0.13%
500	3.000%	Corp. Nacional del Cobre de Chile 12	17.07.22	460 519	0.13%
500	3.250%	Under Armour, Inc. 16	15.06.26	449 287	0.12%
5 158	0.125%	United States Treasury Inflation Indexed Bonds 14	15.04.19	4 952 837	1.36%
30 615	0.250%	United States Treasury Inflation Indexed Bonds 15	15.01.25	28 546 043	7.84%
500	2.875%	UnitedHealth Group, Inc. 14	15.12.21	480 607	0.13%
500	5.150%	Verizon Communications, Inc. 13	15.09.23	523 766	0.14%
500	3.150%	Visa, Inc. 15	14.12.25	476 914	0.13%
500	1.875%	Want Want China Finance Ltd. 13	14.05.18	470 600	0.13%
500	3.300%	Wells Fargo & Co. 14	09.09.24	470 744	0.13%
500	4.000%	Welltower, Inc. 15	01.06.25	484 217	0.13%
500	4.875%	Westpac Banking Corp. 09	19.11.19	508 087	0.14%
500	3.875%	Yum! Brands, Inc. 13	01.11.23	456 862	0.13%
500	3.550%	Zimmer Biomet Holdings, Inc. 15	01.04.25	462 328	0.13%
UYU				13 717 017	3.77%
352 601	5.000%	Uruguay Government International Bond 06	14.09.18	11 260 579	3.09%
83 438	4.375%	Uruguay Government International Bond 11	15.12.28	2 456 438	0.68%
ZAR				11 477 044	3.15%
150 000	10.500%	South Africa Government Bond 98	21.12.26	11 477 044	3.15%
SECURITIES TRADED ON ANOTHER REGULATED MARKET				17 821 185	4.90%
Bonds				17 821 185	4.90%
USD				17 821 185	4.90%
500	2.300%	Activision Blizzard, Inc. 16	15.09.21	462 366	0.13%
500	3.250%	Adobe Systems, Inc. 15	01.02.25	474 819	0.13%
500	4.375%	Apple, Inc. 15	13.05.45	490 192	0.13%
500	3.500%	Baidu, Inc. 12	28.11.22	475 089	0.13%
500	4.625%	Banco Santander Brasil S.A. 12	13.02.17	475 565	0.13%
500	3.250%	BAT International Finance Plc. 12	07.06.22	480 446	0.13%
500	2.900%	Biogen, Inc. 15	15.09.20	480 244	0.13%
500	5.000%	BNP Paribas S.A. 11	15.01.21	515 440	0.14%
500	3.550%	Celgene Corp. 15	15.08.22	486 464	0.13%
500	5.500%	Cisco Systems, Inc. 09	15.01.40	580 052	0.16%
500	2.125%	Commonwealth Bank of Australia 15	22.07.20	473 157	0.13%
500	3.875%	Daimler Finance North America LLC 11	15.09.21	497 713	0.14%
500	2.875%	eBay, Inc. 14	01.08.21	475 229	0.13%
500	5.696%	Embraer Overseas Ltd. 13	16.09.23	499 021	0.14%
500	5.125%	Enel Finance International NV 09	07.10.19	507 841	0.14%
500	3.650%	Gilead Sciences, Inc. 15	01.03.26	481 823	0.13%
500	4.000%	Glencore Funding LLC 15	16.04.25	468 637	0.13%
500	5.000%	Iberdrola Finance Ireland Ltd. 09	11.09.19	506 466	0.14%
500	5.000%	ING Bank NV 11	09.06.21	519 171	0.14%
500	4.900%	Intel Corp. 15	29.07.45	534 805	0.15%
500	3.500%	Kraft Heinz Foods Co. 13	06.06.22	482 332	0.13%
500	4.875%	Microsoft Corp. 13	15.12.43	534 887	0.15%
500	3.900%	Nationwide Building Society 15	21.07.25	487 445	0.13%
500	4.250%	Nordea Bank AB 12	21.09.22	493 598	0.14%
500	3.200%	NVIDIA Corp. 16	16.09.26	455 655	0.13%

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Julius Baer Multibond - TOTAL RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

	500	5.750%	Pernod Ricard S.A. 11	07.04.21	527 089	0.15%
	500	3.500%	Petronas Capital Ltd. 15	18.03.25	477 914	0.13%
Number/ Nominal (in 1 000)			Security	Maturity date	Market value EUR	% of net assets
214	5.298%		Ras Laffan Liquefied Natural Gas Co. Ltd. II 05	30.09.20	213 282	0.06%
500	3.350%		Roche Holdings, Inc. 14	30.09.24	485 902	0.13%
500	2.150%		Siemens Financieringsmaatschappij NV 15	27.05.20	471 417	0.13%
500	3.600%		Suncor Energy, Inc. 14	01.12.24	485 020	0.13%
500	1.875%		Svenska Handelsbanken AB 16	07.09.21	458 080	0.13%
500	3.125%		Telstra Corp. Ltd. 15	07.04.25	467 556	0.13%
500	2.800%		TELUS Corp. 16	16.02.27	444 992	0.12%
500	4.125%		Time Warner Cable, Inc. 10	15.02.21	490 045	0.13%
500	4.125%		Verisk Analytics, Inc. 12	12.09.22	492 825	0.14%
500	2.400%		Volkswagen Group of America Finance LLC 15	22.05.20	468 606	0.13%
CASH-EQUIVALENT FINANCIAL INSTRUMENTS					85 080 100	23.37%
Treasury notes					85 080 100	23.37%
EUR					85 080 100	23.37%
40 000	0.000%		German Treasury Bill 16	11.01.17	40 013 800	10.99%
25 000	0.000%		German Treasury Bill 16	25.01.17	25 024 000	6.87%
20 000	0.000%		German Treasury Bill 16	22.03.17	20 042 300	5.51%

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Julius Baer Multibond - TOTAL RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

DERIVATIVE FINANCIAL INSTRUMENTS

Forward foreign exchange contracts

Purchases		Sales		Maturity date	Unrealised profit/loss EUR	% of net assets
AUD	16 262 237	USD	12 000 000	25.01.17	-218 583	-0.06%
CHF	122 180 000	EUR	113 444 754	10.01.17	531 597	0.14%
EUR	8 332 682	CHF	8 970 000	10.01.17	-35 037	-0.01%
EUR	6 604 949	NZD	10 000 000	31.01.17	8 649	0.00%
EUR	10 884 186	USD	11 460 000	10.01.17	23 906	0.01%
EUR	73 064 098	USD	80 000 000	13.01.17	-2 737 101	-0.75%
EUR	91 567 562	USD	98 000 000	28.02.17	-1 098 516	-0.30%
EUR	10 698 168	ZAR	166 000 000	31.01.17	-737 105	-0.20%
SAR	179 612 850	USD	47 726 740	12.01.17	136 107	0.04%
USD	24 508 564	BRL	85 000 000	25.01.17	-1 356 732	-0.37%
USD	98 990 000	EUR	92 770 582	10.01.17	1 039 116	0.28%
USD	12 000 000	NZD	17 119 691	25.01.17	66 425	0.02%
USD	47 149 118	SAR	179 612 850	12.01.17	-683 436	-0.19%
					-5 060 710	-1.39%

The currency forward foreign exchange contracts listed in the table above were entered into primarily with Bank Julius Bär And Co.Ltd., Credit Suisse International, Deutsche Bank AG or State Street Bank London.

Futures

					Unrealised profit/loss EUR	% of net assets
Counterparty - Underlying		Currency	Number of contracts	Market value	Maturity date	
DEUTSCHE BANK AG FRANKFURT - EURO-BUND	Sales	EUR	-225	-36 933 750	08.03.17	-420 150
						-0.11%
						-420 150
						-0.11%

Swaps

Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps	Unrealised profit/loss EUR	% of net assets
CDS	JPMORGAN CHASE BANK NA LONDON - South Africa Government International Bond	-22 500 000	20.06.18	USD	1.00%	117 586	0.03%
CDS	JP MORGAN CHASE BANK NA LONDON - Turkey Government International Bond	22 500 000	20.06.18	USD	1.00%	56 088	0.02%
CDS	JPMORGAN CHASE BANK NA LONDON - South Africa Government International Bond	22 500 000	20.12.18	USD	1.00%	-96 364	-0.03%
CDS	JP MORGAN CHASE BANK NA LONDON - Brazilian Government International Bond	-15 000 000	20.12.18	USD	1.00%	-46 537	-0.01%
CDS	JP MORGAN CHASE BANK NA LONDON - Colombia Government International Bond	-15 000 000	20.12.18	USD	1.00%	72 671	0.02%
CDS	CREDIT SUISSE INTERNATIONAL - Clariant AG	4 000 000	20.06.19	EUR	1.00%	-58 086	-0.02%
CDS	CREDIT SUISSE INTERNATIONAL - iTraxx Europe Series 21 Version 1	-4 000 000	20.06.19	EUR	1.00%	61 999	0.02%

The statement of changes in investments is available free of charge from the national Paying Agents and the representative in Switzerland.

Any inconsistencies in the net assets percentages are the result of rounding differences.

Julius Baer Multibond - TOTAL RETURN BOND FUND

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2016 (continued)

Swaps (continued)

Swaps (continued)							Unrealised	
Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency of the Underlying	Interest on swaps		profit/loss EUR	% of net assets
CDS	JP MORGAN SECURITIES PLC. - Republic of Indonesia	25 000 000	20.12.19	USD		1.00%	-754 455	-0.21%
							-647 098	-0.18%
Type*	Counterparty - Underlying	Nominal value	Maturity date	Currency	Interest rate received	Interest rate paid	Unrealised profit/loss EUR	% of net assets
IRS	JP MORGAN SECURITIES PLC. - CANADA BANKERS ACCEPT 6M INDEX	195 000 000	21.04.17	CAD	CANADA BANKERS ACCEPT 6M INDEX	1.02%	34 974	0.01%
IRS	JP MORGAN SECURITIES PLC. - NZD BANK BILL 3M	166 750 000	16.09.17	NZD	NZD BANK BILL 3M	4.55%	58 195 292	15.98%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	85 350 000	03.03.18	GBP	BBA LIBOR GBP 6M INDEX	0.80%	227 237	0.06%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR USD 3M INDEX	122 400 000	07.03.18	USD	BBA LIBOR USD 3M INDEX	1.04%	-278 710	-0.08%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR USD 3M INDEX	133 450 000	28.04.18	USD	BBA LIBOR USD 3M INDEX	1.13%	-301 018	-0.08%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	43 600 000	03.03.20	GBP	1.04%	BBA LIBOR GBP 6M INDEX	-257 582	-0.07%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR USD 3M INDEX	62 600 000	07.03.20	USD	1.41%	BBA LIBOR USD 3M INDEX	648 091	0.18%
IRS	JP MORGAN SECURITIES PLC. - CANADA BANKERS ACCEPT 6M INDEX	79 000 000	21.04.20	CAD	1.32%	CANADA BANKERS ACCEPT 6M INDEX	-79 000	-0.02%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR USD 3M INDEX	66 250 000	28.04.20	USD	1.49%	BBA LIBOR USD 3M INDEX	638 627	0.17%
IRS	BARCLAYS BANK PLC. - BBA LIBOR USD 3M INDEX	30 000 000	09.03.25	USD	2.25%	BBA LIBOR USD 3M INDEX	-46 518	-0.01%
IRS	JP MORGAN SECURITIES PLC. - CANADA BANKERS ACCEPT 6M INDEX	51 000 000	02.06.25	CAD	2.90%	CANADA BANKERS ACCEPT 6M INDEX	-1 247 209	-0.34%
IRS	JP MORGAN SECURITIES PLC. - NZD BANK BILL 3M	30 000 000	04.06.25	NZD	NZD BANK BILL 3M	4.24%	310 176	0.08%
IRS	JP MORGAN SECURITIES PLC. - BBA LIBOR GBP 6M INDEX	22 000 000	06.09.26	GBP	0.99%	BBA LIBOR GBP 6M INDEX	713 963	0.20%
IRS	JP MORGAN SECURITIES PLC. - EURIBOR 6M INDEX	66 300 000	28.11.26	EUR	1.22%	EURIBOR 6M INDEX	40 849	0.01%
IRS	JP MORGAN SECURITIES PLC. - POLAND WARSAW IBOR 6M INDEX	359 000 000	28.11.26	PLN	POLAND WARSAW IBOR 6M INDEX	3.48%	34 022	0.01%
IRS	BARCLAYS BANK PLC. - SOUTH AFRICA JIBAR 3M INDEX	200 000 000	28.03.33	ZAR	SOUTH AFRICA JIBAR 3M INDEX	8.37%	-378 635	-0.10%
							58 254 559	16.00%

*CDS = credit default swap

IRS = interest rate swap

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Any inconsistencies in the net assets percentages are the result of rounding differences.

Appendix I – Launches, liquidations, mergers and name changes of sub-funds and/or share classes

During the financial period, the following share categories were launched:

Sub-fund	Share category	Launch date
Multibond SICAV - Credit Opportunities Bond Fund	C-GBP	22 July 2016
Emerging Bond Fund	Ra-GBP	5 October 2016

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