

Simplified Prospectus

Julius Baer Multipartner

Valid from 5th April 2011

Special Simplified Prospectus

| | |
|---|---------------------|
| General Part: | 5 April 2011 |
| Special Parts: | |
| 1. Julius Baer Multipartner – SAM Smart Energy Fund | 5 April 2011 |
| 2. Julius Baer Multipartner – SAM Smart Materials Fund | 5 April 2011 |
| 3. Julius Baer Multipartner – SAM Sustainable Climate Fund | 5 April 2011 |
| 4. Julius Baer Multipartner – SAM Sustainable Global Active Fund | 5 April 2011 |
| 5. Julius Baer Multipartner – SAM Sustainable Healthy Living Fund | 5 April 2011 |
| 6. Julius Baer Multipartner – SAM Sustainable Multi-Theme Fund | 5 April 2011 |
| 7. Julius Baer Multipartner – SAM Sustainable Water Fund | 5 April 2011 |

Subscriptions are not valid unless they are based on this prospectus or the simplified prospectus in conjunction with the most recent annual report and the most recent semi-annual report where this is published after the annual report.

Subscriptions can only be accepted if they are based on the prospectus or on the simplified prospectus. No information other than that contained in this prospectus may be given.

Julius Baer Multipartner

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This Simplified Prospectus has been issued pursuant to Article 109 of the Luxembourg Law of 20 December 2002 concerning Undertakings for Collective Investment (the «2002 Law») and contains an overview of certain information concerning Julius Baer Multipartner (the «Company»). The Company is authorised to issue no-par-value investment fund shares («Shares»; «Units») of different investment portfolios («Subfunds»), as described in the relevant Special Parts of the Simplified Prospectus. This Simplified Prospectus does not replace the Company's Prospectus.

Information in particular concerning the composition of the fund assets may be found in the Company's annual and semi-annual reports. Investors may request these documents from the custodian and the individual paying and information agents at any time free of charge. Further information can be found at www.jbfundnet.com.

Julius Baer Multipartner is a «société d'investissement à capital variable» (SICAV) in accordance with the Law of the Grand Duchy of Luxembourg of 10 August 1915 and is licensed under the Law of 2002 as an Undertaking for Collective Investment in Transferable Securities («UCITS»).

Incorporation date: 26 April 2000

Financial year: 1 July – 30 June

Supervisory authority:
Commission de Surveillance du Secteur Financier («CSSF»)

Promoter and Management Company:
SWISS & GLOBAL ASSET MANAGEMENT (Luxembourg) S.A.
25, Grand-Rue, L-1661 Luxembourg

Custodian and Paying agent in Luxembourg:
RBC Dexia Investor Services Bank S.A. ("RBC Dexia"),
14, Porte de France, L-4360 Esch-sur-Alzette

Auditor of the Company:
PricewaterhouseCoopers S.à r.l.,
400, Route d'Esch, L-1471 Luxembourg

Representative in Switzerland:
SWISS & GLOBAL ASSET MANAGEMENT Ltd., Zurich

Distributors:
Any further information may be obtained from the Custodian or from www.jbfundnet.com.

Tax situation

In the Grand Duchy of Luxembourg the Company is subject to a «taxe d'abonnement» of 0.05% p.a. (or 0.01% p.a. for share categories reserved for institutional investors pursuant to the Luxembourg fiscal legislation), payable quarterly on the net asset value as reported at the end of each quarter. The income of the Company is not taxed in the Grand Duchy of Luxembourg. Under Luxembourg law and customary practice, the investors currently are not subject to any capital gains tax, income tax, donation tax, inheritance tax or other tax, (with the exception of investors having their tax domicile, residence or their permanent establishment in Luxembourg and of certain investors formerly resident in Luxembourg and holding more than 10% of the Shares of the Company). In accordance with the stipulations of Directive 2003/48/EC dated 3 June 2003 concerning the taxation of interest income («Directive 2003/48») which took effect on 1 July 2005, in cases where the beneficial owner does not opt for the notification procedure, a tax will be imposed at source upon payments of interest covered by Directive 2003/48 in the context of distributions by undertakings in accordance with Directive 2003/48 or in the context of the assignment, repayment or redemption of shares in undertakings in accordance with Directive 2003/48, when a paying agent within the meaning of Directive 2003/48 in an EU member state or a paying agent from a third country (such as Switzerland since 1 July 2005) on the basis of treaties with the European Union makes or receives on their behalf such interest payments for beneficial owners who reside as natural persons in another EU member state.. The withholding tax on interest payments will be levied at 20% up to 30th June 2011 and thereafter at 35%. In addition, it is the responsibility of

investors to obtain information about the fiscal and other consequences, which the acquisition, the holding, the redemption, the conversion and the transfer of Shares, including possible rules on capital movements control imply.

Valuation day

The net asset value is calculated, as far the Special Part does not provide for a different regulation regarding a determined Subfund, on every day that is a banking day in Luxembourg which is not simultaneously a normal public holiday for the stock exchanges or other markets which represent the basis of valuation of a major proportion of the net asset value of the corresponding Subfund.

Share purchase

Shares are issued on every valuation day at the issue price (as defined in the Prospectus). For subscriptions of Shares reaching the Company up to 15.00 hrs. Luxembourg time at the latest on a valuation day, either directly or through a distributor, the issue price determined on the next valuation day shall be applied. For subscriptions received by the Company after this time, the issue price of the day after the next valuation day shall be applicable. The total amount of the subscription must be transferred using the usual bank payment methods within 4 Luxembourg banking days or in accordance with any national requirements following the applicable valuation day.

The Share categories issued by the different Subfunds are described in the Special Parts of the Simplified Prospectus.

Distributors may also offer for sale shares in conjunction with savings schemes. Distributors or their correspondent banks, as applicable, having their registered office in a GAFI country may subscribe to and hold the shares as nominee (in their own name, but for the account of the investors).

Switching

Investors in a Subfund may switch their Shares on any valuation day for Shares of another Subfund of the Company. Switching requests reaching the Company up to 15.00 hrs. Luxembourg time at the latest on a valuation day, either directly or through a distributor, shall be executed on the next valuation day. Switching requests reaching the Company after this time shall be executed on the day after the next valuation day.

The switch shall be based on the net asset value per Share of the Subfund concerned. The switch is calculated according to the following formula:

$$A = \frac{((B \times C) - E) \times F}{D}$$

where:

A = number of Shares to be issued in the new Subfund

B = number of Shares in the originally held Subfund

C = redemption price per Share of the originally held Subfund, less possible costs of sale

D = issue price per Share of the new Subfund, plus reinvestment costs

E = possible switching fee that may be charged (up to 2% of the net asset value), similar switching requests received on the same day being subject to the same switching fee.

F = exchange rate; where the old and new Subfunds are in the same currency, the exchange rate is 1.

Any switching fee that may be charged is paid to the distributor concerned.

Redemption

At the request of a shareholder, Shares may be redeemed on any valuation day at the net asset value (as defined in the Prospectus) per Share. For redemption requests reaching the Company up to 15.00 hrs. Luxembourg time at the latest on a valuation day, either directly or through a distributor, the redemption price determined on the next valuation day shall be applied. For redemptions received by the Company after this time, the redemption price of the day after the following valuation day shall be applicable. Payments are to be

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effected within 5 Luxembourg banking days after the valuation date concerned and after receipt by the Company of the complete redemption request.

Publication of prices

The issue and redemption prices of the individual Subfunds and Share categories are available from the Custodian and the paying and information agents. The current prices are also published on every trading at least on www.ibfundnet.com and on www.fundinfo.com.

SAM Smart Energy Fund

Valid from 5th April 2011

.This Special Part of the Simplified Prospectus contains an overview of certain information concerning Julius Baer Multipartner – SAM Smart Energy Fund (the “Subfund”) and should be read in conjunction with the General Part of the Simplified Prospectus. This Simplified Prospectus does not replace the Company’s Prospectus.

Investment Manager

SAM Sustainable Asset Management AG, Zurich

Investment objectives and investment policy

The investment objective of the Company in relation to the Julius Baer Multipartner - SAM Smart Energy Fund (“SAM Smart Energy Fund”) is to achieve long-term growth in capital through investment of at least two thirds of its assets in a portfolio of carefully selected shares and other equities in companies with their registered office or the major part of their business activities in recognised countries which offer technologies, products or services in the area of future energies or relating to the efficient use of energy and which show an elevated degree of sustainability.

Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas such as corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.

Up to one third of the assets of the SAM Smart Energy Fund may also be invested in the following assets: (i) shares and other equities of other companies from recognised countries; (ii) money market instruments from issuers from recognised countries; (iii) derivatives on shares and other equities of companies from recognised countries; (iv) structured products on shares and other equities of companies from recognised countries (totally up to a maximum of 10% of the assets); (v) units of other UCITS and/or UCI, including Exchange Traded Funds (totally up to a maximum of 10% of the assets).

Besides, ancillary liquid assets may be held which, under certain circumstances and notwithstanding the 2/3-rule of the first paragraph of this chapter, may amount to up to 49% of the assets.

The SAM Smart Energy Fund is denominated in euros.

For efficient portfolio management, currency hedging transactions may be made, i.e. investments will be hedged against the currency in which they have been issued. Besides, the Subfund may make active currency investments, which may lead to a positive or negative exposure towards currencies different from the Subfund’s currency.

On behalf of SAM Smart Energy Fund, also investments which either are issued by issuers from so-called emerging market countries and/or which are denominated in, or economically linked to, currencies of emerging market countries may be acquired. The term “emerging markets” generally means markets in countries currently developing into modern industrialized countries, with the result that they exhibit high potential but also increased risk. In particular, these include the countries included in the International Finance Corporation Global Composite Index or the MSCI Emerging Markets Index.

Regarding investments in emerging market countries, including the People’s Republic of China, the “Information regarding investments in Emerging Market Countries” in the full Prospectus should be considered.

Investment techniques and instruments

Subject to observance of legal requirements and the conditions and limits defined by the CSSF, the Subfund is permitted to use techniques and instruments with a view to the efficient management of the investment portfolio, particularly for hedging purposes.

Investments in derivatives entail higher risks, particularly due to the higher volatility. If a derivative is embedded in a transferable security, it must be taken into account when applying the investment restrictions and for the purposes of risk monitoring.

The use of derivatives may concern only a maximum of 40% of the subfund’s assets.

Risk profile of the Subfund

The value of the assets held by the Subfund is based on the daily stock market valuation. This may rise or fall due to market price fluctuations. Consequently, an investor runs the risk that he may not recover the amount originally invested. The value of the assets largely depends on general economic developments and company-specific factors. It also depends on the supply and demand situation in the stock market, which in turn is heavily influenced by the expectations of market participants. Investors whose reference currency differs from the investment currency of the Subfund may become exposed to currency risks. The Subfund may hold derivative financial products in order to hedge risks or to achieve the investment objective more effectively. The investment focus on individual sectors or on a small number of sectors may lead to increased volatility. No assurance can ever be given that the aims of the investment policy will be met.

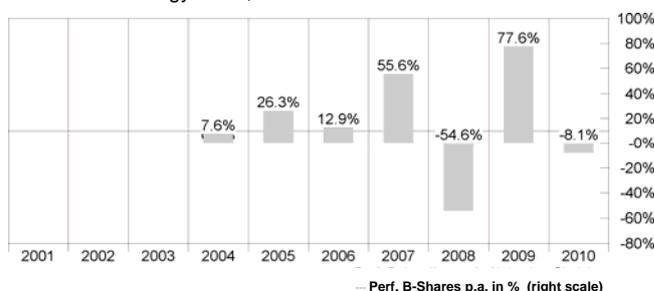
The attention of potential investors is drawn to the fact that investments in emerging market countries, including the People’s Republic of China, are associated with increased risks, which are described in detail in the Prospectus.

Identification numbers of the Share categories

| | ISIN code: | Swiss security no. (“Valor”): |
|--------|--------------|-------------------------------|
| A EUR: | LU0175571909 | 10285838 |
| A GBP: | LU0425659462 | 10140853 |
| B EUR: | LU0175571735 | 1666258 |
| B CHF: | LU0267923984 | 2697290 |
| B USD: | LU0267919529 | 2697284 |
| B GBP: | LU0425659546 | 10140855 |
| B SGD: | LU0348123653 | 3811123 |
| C EUR: | LU0199356550 | 1930473 |
| C CHF: | LU0267924016 | 2697293 |
| C USD: | LU0267920295 | 2697287 |
| C GBP: | LU0425659629 | 10140856 |
| C SGD: | LU0348123737 | 3811125 |
| D EUR: | LU0348126243 | 3813130 |
| D CHF: | LU0348126169 | 3813119 |
| D USD: | LU0348126672 | 3813138 |
| D GBP: | LU0425659975 | 10140858 |
| D SGD: | LU0348126599 | 3813135 |
| E EUR: | LU0267927894 | 2697295 |
| N EUR: | open | open |

Performance of B Shares

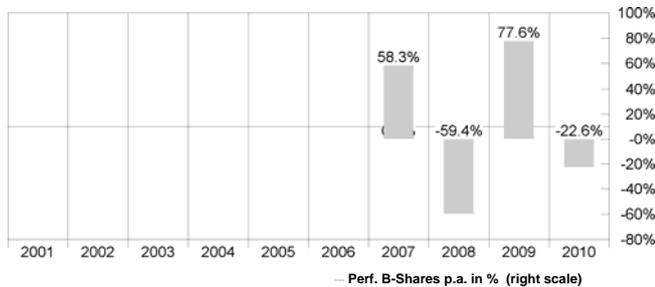
SAM Smart Energy Fund; in EUR



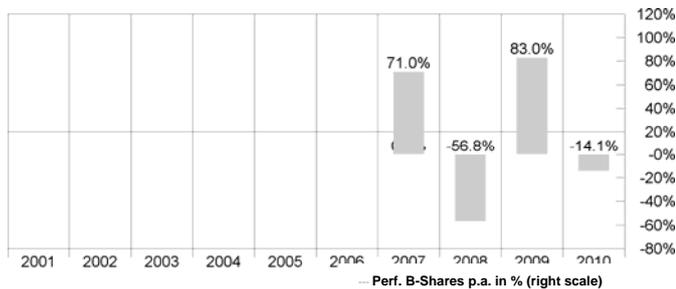
SAM Smart Energy Fund

Valid from 5th April 2011

SAM Smart Energy Fund; in CHF



SAM Smart Energy Fund; in US\$



The performance of other share categories is, in principle, comparable to that of “B” shares, but may differ owing to different fee structures or other characteristics. You can obtain information on the performance of other share categories on www.jbfundnet.com. Only the performance of whole calendar years since inception or for the last 10 years is given.

Historic performance data is no guarantee of future income.

Benchmark for Performance Measurement

MSCI World (net) in the respective share category’s currency.

Investor profile

The Subfund is suitable only for experienced investors who have experience with volatile investments, have in-depth knowledge of the capital markets and wish to target their investments so as to benefit from developments in specialised markets and are familiar with the opportunities and risks specific to these market segments. Investors must expect fluctuations in the value of the investments, which may temporarily even lead to very substantial loss of value. The Subfund may be used as a supplementary investment within a widely diversified portfolio.

Allocation of income

The Board of Directors proposes each year to the General Meeting of investors an appropriate distribution of income for the distributing shares (“A” shares). The modality of paying dividends is determined in due course by the Board of Directors.

Minimum subscription amount

No minimum subscription amount is stipulated for “A”, “B”, “E” and “N” Shares.

For “C” Shares, a minimum subscription amount of EUR 500,000 is stipulated for the initial subscription.

For “D” Shares, a minimum subscription amount of EUR 10,000,000 is stipulated for the initial subscription.

Costs

• Selling fee:

According to the Prospectus, upon the issue of Shares the distributor may charge the investor a selling fee of up to 5% of the net asset value.

• Redemption fee:

According to the Prospectus, if no selling fee has been charged, the distributor may levy a redemption fee of up to 3% maximum.

• Switching fee:

0 - 2% of the net asset value (for details see Prospectus)

• Fee for management and advisory services related to the Subfund’s portfolio as well as for associated administrative and distribution services:

- A and B Shares: up to 1.50% p.a. of the net asset value.

- C Shares: up to 0.80% p.a. of the net asset value.

- D Shares: up to 0.25% p.a. of the net asset value.

- E Shares: up to 2.25% p.a. of the net asset value.

- N Shares: up to 0.90% p.a. of the net asset value

In the case of “C” and “D” Shares, no commissions will be paid for distribution activities. For “D” Shares, the investment manager will be remunerated pursuant to the asset management or investment advisory agreement which is essential for the subscription of “D” Shares.

• The fee for services of the custodian, administrator, domiciliary, registrar and transfer agent amounts to up to 0.30% p.a.

• Other costs:

The Company furthermore pays, out of the net asset value of the Subfund, costs relating to the operation of the Company’s business. Reference to the Prospectus is made for details.

SAM Smart Materials Fund

Valid from 5th April 2011

This Special Part of the Simplified Prospectus contains an overview of certain information concerning Julius Baer Multipartner – SAM Smart Materials Fund (the “Subfund”) and should be read in conjunction with the General Part of the Simplified Prospectus. This Simplified Prospectus does not replace the Company’s Prospectus.

Investment Manager

SAM Sustainable Asset Management AG, Zurich

Investment objectives and investment policy

The investment objective of the Company in relation to the Julius Baer Multipartner - SAM Smart Materials Fund (“SAM Smart Materials Fund”) is to achieve long-term growth in capital through investment of at least two thirds of its assets in a portfolio of carefully selected shares and other equities in companies with their registered office or the major part of their business activities in recognised countries which offer technologies, products or services relating to the mining or efficient processing of raw materials, the recycling of used resources or to new alternative materials and which show an elevated degree of sustainability.

Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas such as corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.

Up to on third of the assets of the SAM Smart Materials Fund may also be invested in the following assets: (i) shares and other equities of other companies from recognised countries; (ii) money market instruments from issuers from recognised countries; (iii) derivatives on shares and other equities of companies from recognised countries; (iv) structured products on shares and other equities of companies from recognised countries (totally up to a maximum of 10% of the assets); (v) units of other UCITS and/or UCI, including Exchange Traded Funds (totally up to a maximum of 10% of the assets).

Besides, ancillary liquid assets may be held which, under certain circumstances and notwithstanding the 2/3-rule of the first paragraph of this chapter, may amount to up to 49% of the assets.

The SAM Smart Materials Fund is denominated in euros.

For efficient portfolio management, currency hedging transactions may be made, i.e. investments will be hedged against the currency in which they have been issued. Besides, the Subfund may make active currency investments, which may lead to a positive or negative exposure towards currencies different from the Subfund’s currency.

On behalf of SAM Smart Materials Fund, also investments which either are issued by issuers from so-called emerging market countries and/or which are denominated in, or economically linked to, currencies of emerging market countries may be acquired. The term “emerging markets” generally means markets in countries currently developing into modern industrialized countries, with the result that they exhibit high potential but also increased risk. In particular, these include the countries included in the International Finance Corporation Global Composite Index or the MSCI Emerging Markets Index.

Regarding investments in emerging markets countries, including the People’s Republic of China, the “Information regarding investments in Emerging Market Countries” in the full Prospectus should be considered.

Investment techniques and instruments

Subject to observance of legal requirements and the conditions and limits defined by the CSSF, the Subfund is permitted to use techniques and instruments with a view to the efficient management of the investment portfolio, particularly for hedging purposes.

Investments in derivatives entail higher risks, particularly due to the higher volatility. If a derivative is embedded in a transferable security,

it must be taken into account when applying the investment restrictions and for the purposes of risk monitoring.

The use of derivatives may concern only a maximum of 40% of the subfund’s assets.

Risk profile of the Subfund

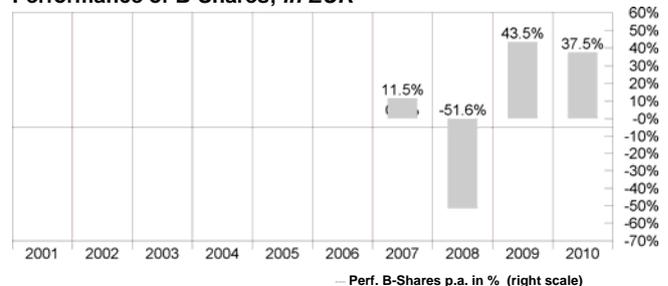
The value of the assets held by the Subfund is based on the daily stock market valuation. This may rise or fall due to market price fluctuations. Consequently, an investor runs the risk that he may not recover the amount originally invested. The value of the assets largely depends on general economic developments and company-specific factors. It also depends on the supply and demand situation in the stock market, which in turn is heavily influenced by the expectations of market participants. Investors whose reference currency differs from the investment currency of the Subfund may become exposed to currency risks. The Subfund may hold derivative financial products in order to hedge risks or to achieve the investment objective more effectively. The investment focus for single, respective few, sectors may lead to increased value fluctuations. No assurance can ever be given that the aims of the investment policy will be met.

The attention of potential investors is drawn to the fact that investments in emerging market countries, including the People’s Republic of China, are associated with increased risks, which are described in detail in the Prospectus.

Identification numbers of the Share categories

| | ISIN code: | Swiss security no. (“Valor”) |
|--------|--------------|------------------------------|
| A EUR: | LU0175576023 | 10285842 |
| A GBP: | LU0425659033 | 10140863 |
| B EUR: | LU0175575991 | 1666333 |
| B CHF: | LU0267926144 | 2697337 |
| B USD: | LU0267922580 | 2697334 |
| B GBP: | LU0425659116 | 10140866 |
| B SGD: | LU0348123810 | 3811114 |
| C EUR: | LU0199357012 | 1930482 |
| C CHF: | LU0267926490 | 2697338 |
| C USD: | LU0267922820 | 2697335 |
| C GBP: | LU0425659207 | 10140869 |
| C SGD: | LU0348123901 | 3811119 |
| D EUR: | LU0348126839 | 3813102 |
| D CHF: | LU0348126755 | 3813093 |
| D USD: | LU0348127050 | 3813111 |
| D GBP: | LU0425659389 | 10140872 |
| D SGD: | LU0348126912 | 3813107 |
| E EUR: | LU0267928942 | 2697342 |
| N EUR: | open | open |

Performance of B-Shares; in EUR



The performance of other share categories is, in principle, comparable to that of “B” shares, but may differ owing to different fee structures or other characteristics. You can obtain information on the performance of other share categories on www.jbfundnet.com. Only the performance of whole calendar years since inception or for the last 10 years is given.

SAM Smart Materials Fund

Valid from 5th April 2011

Historic performance data is no guarantee of future income.

Benchmark for Performance Measurement

MSCI World (net) in the respective share category's currency.

Investor profile

The Subfund is suitable only for experienced investors who have experience with volatile investments, have in-depth knowledge of the capital markets and wish to target their investments so as to benefit from developments in specialised markets and are familiar with the opportunities and risks specific to these market segments. Investors must expect fluctuations in the value of the investments, which may temporarily even lead to very substantial loss of value. The Subfund may be used as a supplementary investment within a widely diversified portfolio.

Allocation of income

The Board of Directors proposes each year to the General Meeting of investors an appropriate distribution of income for the distributing shares ("A" shares). The modality of paying dividends is determined in due course by the Board of Directors.

Minimum subscription amount

No minimum subscription amount is stipulated for "A", "B", "E" and "N" Shares.

For "C" Shares, a minimum subscription amount of EUR 500,000 is stipulated for the initial subscription.

For "D" Shares, a minimum subscription amount of EUR 10,000,000 is stipulated for the initial subscription.

Costs

- **Selling fee:**
According to the Prospectus, upon the issue of Shares the distributor may charge the investor a selling fee of up to 5% of the net asset value.
- **Redemption fee:**
According to the Prospectus, if no selling fee has been charged, the distributor may levy a redemption fee of up to 3% maximum.
- **Switching fee:**
0 - 2% of the net asset value (for details see Prospectus)
- **Fee for management and advisory services related to the Subfund's portfolio as well as for associated administrative and distribution services:**
 - A and B Shares: up to 1.50% p.a. of the net asset value.
 - C Shares: up to 0.80% p.a. of the net asset value.
 - D Shares: up to 0.25% p.a. of the net asset value.
 - E Shares: up to 2.25% p.a. of the net asset value.
 - N Shares : up to 0.90 % p.a. of the net asset value.

In the case of "C" and "D" Shares, no commissions will be paid for distribution activities. For "D" Shares, the investment manager will be remunerated pursuant to the asset management or investment advisory agreement which is essential for the subscription of "D" Shares.

- The fee for services of the custodian, administrator, domiciliary, registrar and transfer agent amounts to up to 0.30% p.a.
 - **Other costs:**
The Company furthermore pays, out of the net asset value of the Subfund, costs relating to the operation of the Company's business. Reference to the Prospectus is made for details.
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SAM Sustainable Climate Fund

Valid from 5th April 2011

This Special Part of the Simplified Prospectus contains an overview of certain information concerning Julius Baer Multipartner – SAM Sustainable Climate Fund (the “Subfund”) and should be read in conjunction with the General Part of the Simplified Prospectus. This Simplified Prospectus does not replace the Company’s Prospectus.

Investment Manager

SAM Sustainable Asset Management AG, Zurich

Investment objectives and investment policy

The investment objective of the Company in relation to the Julius Baer Multipartner – SAM Sustainable Climate Fund (“SAM Sustainable Climate Fund”) is to achieve long-term capital growth through investment of at least two thirds of its assets in a portfolio of carefully selected shares and other equities of companies with their registered office or the major part of their business activities in recognised countries and which offer technologies, products or services in the area of retarding, reducing or managing climate change and which show an elevated degree of sustainability.

Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas such as corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.

Up to one third of the assets of the SAM Sustainable Climate Fund may also be invested in the following assets: (i) shares and other equities of other companies from recognised countries; (ii) money market instruments from issuers from recognised countries; (iii) derivatives on shares and other equities of companies from recognised countries; (iv) structured products on shares and other equities of companies from recognised countries (totally up to a maximum of 10% of the assets); (v) units of other UCITS and/or UCI, including Exchange Traded Funds (totally up to a maximum of 10% of the assets).

Besides, ancillary liquid assets may be held which, under certain circumstances and notwithstanding the 2/3-rule of the first paragraph of this chapter, may amount to up to 49% of the assets.

The SAM Sustainable Climate Fund is denominated in euros.

For efficient portfolio management, currency hedging transactions may be made, i.e. investments will be hedged against the currency in which they have been issued. Besides, the Subfund may make active currency investments, which may lead to a positive or negative exposure towards currencies different from the Subfund’s currency.

On behalf of SAM Sustainable Climate Fund, also investments which either are issued by issuers from so-called emerging market countries and/or which are denominated in, or economically linked to, currencies of emerging market countries may be acquired. The term “emerging markets” generally means markets in countries currently developing into modern industrialized countries, with the result that they exhibit high potential but also increased risk. In particular, these include the countries included in the International Finance Corporation Global Composite Index or the MSCI Emerging Markets Index.

Regarding investments in emerging markets countries, including the People’s Republic of China, the “Information regarding investments in Emerging Market Countries” in the full Prospectus should be considered.

Investment techniques and instruments

Subject to observance of legal requirements and the conditions and limits defined by the CSSF, the Subfund is permitted to use techniques and instruments with a view to the efficient management of the investment portfolio, particularly for hedging purposes.

Investments in derivatives entail higher risks, particularly due to the higher volatility. If a derivative is embedded in a transferable security,

it must be taken into account when applying the investment restrictions and for the purposes of risk monitoring.

The use of derivatives may concern only a maximum of 40% of the subfund’s assets.

Risk profile of the Subfund

The value of the assets held by the Subfund is based on the daily stock market valuation. This may rise or fall due to market price fluctuations. Consequently, an investor runs the risk that he may not recover the amount originally invested. The value of the assets largely depends on general economic developments and company-specific factors. It also depends on the supply and demand situation in the stock market, which in turn is heavily influenced by the expectations of market participants. Investors whose reference currency differs from the investment currency of the Subfund may become exposed to currency risks. The Subfund may hold derivative financial products in order to hedge risks or to achieve the investment objective more effectively. The investment focus for single, respective few, sectors may lead to increased value fluctuations. No assurance can ever be given that the aims of the investment policy will be met.

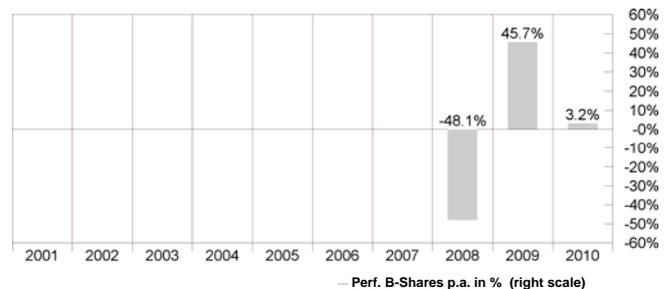
The attention of potential investors is drawn to the fact that investments in emerging market countries, including the People’s Republic of China, are associated with increased risks, which are described in detail in the Prospectus.

Identification numbers of the Share categories

| | ISIN code: | Swiss security no. (“Valor”) |
|--------|--------------|------------------------------|
| A GBP: | LU0425660049 | 10141542 |
| B EUR: | LU0280770172 | 2844001 |
| B CHF: | LU0280767897 | 2844059 |
| B USD: | LU0280772111 | 2844555 |
| B GBP: | LU0425660122 | 10141551 |
| B SGD: | LU0348124032 | 3811126 |
| C EUR: | LU0280770255 | 2844019 |
| C CHF: | LU0280767970 | 2844073 |
| C USD: | LU0280772202 | 2844564 |
| C GBP: | LU0425660395 | 10141557 |
| C SGD: | LU0348124115 | 3811128 |
| D EUR: | LU0348127217 | 3813152 |
| D CHF: | LU0348127134 | 3813144 |
| D USD: | LU0348127647 | 3813164 |
| D GBP: | LU0425660478 | 10141562 |
| D SGD: | LU0348127480 | 3813156 |
| E EUR: | LU0280770339 | 2844023 |
| N EUR: | open | open |

Performance of B Shares

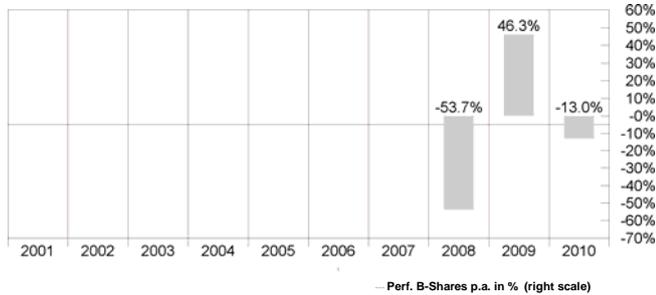
SAM Sustainable Climate Fund; in EUR



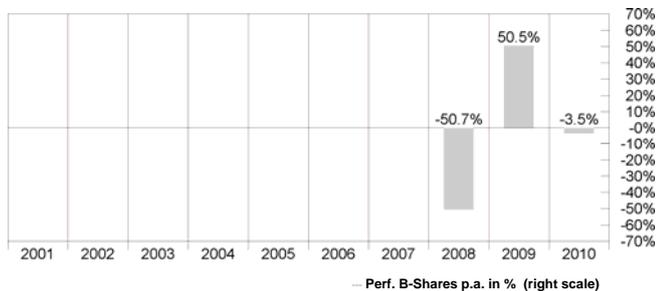
SAM Sustainable Climate Fund

Valid from 5th April 2011

SAM Sustainable Climate Fund; in CHF



SAM Sustainable Climate Fund; in USD



The performance of other share categories is, in principle, comparable to that of “B” shares, but may differ owing to different fee structures or other characteristics. You can obtain information on the performance of other share categories on www.jbfundnet.com. Only the performance of whole calendar years since inception or for the last 10 years is given.

Historic performance data is no guarantee of future income.

Benchmark for Performance Measurement

MSCI World (net) in the respective share category’s currency.

Investor profile

The Subfund is suitable only for experienced investors who have experience of volatile investments, an in-depth knowledge of the capital markets, who wish to take specific advantage of the market performance in specialized markets and who are familiar with the specific opportunities and risks of these market segments. Investors must expect fluctuations in the value of the investments, which may temporarily even lead to very substantial losses of value. The Subfund may be used as a supplementary investment within a widely diversified overall portfolio.

Allocation of income

The Board of Directors proposes each year to the General Meeting of investors an appropriate distribution of income for the distributing shares (“A” shares). The modality of paying dividends is determined in due course by the Board of Directors.

Minimum subscription amount

No minimum subscription amount is stipulated for “A”, “B”, “E” and “N” Shares.

For “C” Shares, a minimum subscription amount of EUR 500,000 is stipulated for the initial subscription.

For “D” Shares, a minimum subscription amount of EUR 10,000,000 is stipulated for the initial subscription.

Costs

- **Selling fee:**
According to the Prospectus, upon the issue of Shares the distributor may charge the investor a selling fee of up to 5% of the net asset value.

- **Redemption fee:**
According to the Prospectus, if no selling fee has been charged, the distributor may levy a redemption fee of up to 3% maximum.
 - **Switching fee:**
0 - 2% of the net asset value (for details see Prospectus)
 - **Fee for management and advisory services related to the Subfund’s portfolio as well as for associated administrative and distribution services:**
 - A and B Shares: up to 1.50% p.a. of the net asset value.
 - C Shares: up to 0.80% p.a. of the net asset value.
 - D Shares: up to 0.25% p.a. of the net asset value.
 - E Shares: up to 2.25% p.a. of the net asset value.
 - N Shares: up to 0.90% p.a. of the net asset value
- In the case of “C” and “D” Shares, no commissions will be paid for distribution activities. For “D” Shares, the investment manager will be remunerated pursuant to the asset management or investment advisory agreement which is essential for the subscription of “D” Shares.
- The fee for services of the custodian, administrator, domiciliary, registrar and transfer agent amounts to up to 0.30% p.a.
 - **Other costs:**
The Company furthermore pays, out of the net asset value of the Subfund, costs relating to the operation of the Company’s business. Reference to the Prospectus is made for details.

SAM Sustainable Global Active Fund

Valid from 5th april 2011

This Special Part of the Simplified Prospectus contains an overview of certain information concerning Julius Baer Multipartner – SAM Sustainable Global Active Fund (the “Subfund”) and should be read in conjunction with the General Part of the Simplified Prospectus. This Simplified Prospectus does not replace the Company’s Prospectus.

Investment Manager

SAM Sustainable Asset Management AG, Zurich

Investment objectives and investment policy

The investment objective of the Company in relation to the Julius Baer Multipartner - SAM Sustainable Global Active Fund (“SAM Sustainable Global Active Fund”) is to achieve a long-term growth in capital through investment of at least two thirds of its assets in a portfolio of carefully selected shares and other equities in companies with their registered office or the major part of their business activities in recognised countries and which show an elevated degree of sustainability.

Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas such as corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.

The investment strategy is based on an active portfolio management approach according to which, beyond the assessment of sustainability, additional analysis regarding the companies in question will be made.

Up to one third of the assets of the SAM Sustainable Global Active Fund can also be invested in the following assets: (i) shares and other equities of other companies from recognised countries; (ii) money market instruments from issuers from recognised countries; (iii) derivatives on shares and other equities of companies from recognised countries; (iv) structured products on shares and other equities of companies from recognised countries (totally up to a maximum of 10% of the assets); (v) units of other UCITS and/or UCI, including Exchange Traded Funds (totally up to a maximum of 10% of the assets).

Besides, ancillary liquid assets may be held which, under certain circumstances and notwithstanding the 2/3-rule of the first paragraph of this chapter, may amount to up to 49% of the assets.

The SAM Sustainable Global Active Fund is denominated in euros.

For efficient portfolio management, currency hedging transactions may be made, i.e. investments will be hedged against the currency in which they have been issued. Besides, the Subfund may make active currency investments, which may lead to a positive or negative exposure towards currencies different from the Subfund’s currency.

Investment techniques and instruments

Subject to observance of legal requirements and the conditions and limits defined by the CSSF, the Subfund is permitted to use techniques and instruments with a view to the efficient management of the investment portfolio, particularly for hedging purposes.

Investments in derivatives entail higher risks, particularly due to the higher volatility. If a derivative is embedded in a transferable security, it must be taken into account when applying the investment restrictions and for the purposes of risk monitoring.

The use of derivatives may concern only a maximum of 40% of the subfund’s assets.

Risk profile of the Subfund

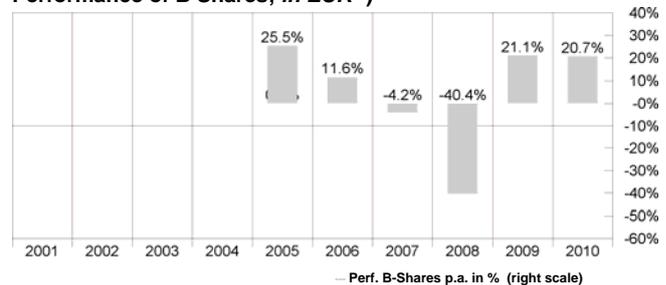
The value of the assets held by the Subfund is based on the daily stock market valuation. This may rise or fall due to market price fluctuations. Consequently, an investor runs the risk that he may not recover the amount originally invested. The value of the assets largely depends on general economic developments and company-specific

factors. It also depends on the supply and demand situation in the stock market, which in turn is heavily influenced by the expectations of market participants. Investors whose reference currency differs from the investment currency of the Subfund may become exposed to currency risks. The Subfund may hold derivative financial products in order to hedge risks or to achieve the investment objective more effectively. No assurance can ever be given that the aims of the investment policy will be met.

Identification numbers of the Share categories

| | ISIN code: | Swiss security no. (“Valor”) |
|--------|--------------|------------------------------|
| A GBP: | LU0425663654 | 10141630 |
| B EUR: | LU0188782162 | 1815158 |
| B CHF: | LU0267925096 | 2697317 |
| B GBP: | LU0425663738 | 10141700 |
| B USD: | LU0267921426 | 2697312 |
| C EUR: | LU0188782675 | 1815166 |
| C CHF: | LU0267925179 | 2697319 |
| C GBP: | LU0425663811 | 10141727 |
| C USD: | LU0267921772 | 2697314 |
| D EUR: | LU0348129429 | 3840917 |
| D CHF: | LU0348129346 | 3840906 |
| D GBP: | LU0425663902 | 10141798 |
| D USD: | LU0348129775 | 3840927 |
| E EUR: | LU0267928355 | 2697322 |
| N EUR: | open | open |

Performance of B Shares; in EUR *)



*) The investment objective and the name of this Subfund were changed on 30 June 2008. The performance displayed up to and including this date is based on the former investment objective under the denomination “SAM Sustainable Global Equity Fund”.

The performance of other share categories is, in principle, comparable to that of “B” shares, but may differ owing to different fee structures or other characteristics. You can obtain information on the performance of other share categories on www.jbfundnet.com. Only the performance of whole calendar years since inception or for the last 10 years is given.

Historic performance data is no guarantee of future income.

Benchmark for Performance Measurement

MSCI World (net) in the respective share category’s currency.

Investor profile

The Subfund is suitable for investors who have experience with volatile investments, have sound knowledge of the capital markets and wish to participate in the performance of the capital markets so as to pursue their specific investment objectives. Investors must expect fluctuations in the value of the investments, which may temporarily even lead to substantial loss of value. The Subfund may be used as a basic investment within the portfolio.

SAM Sustainable Global Active Fund

Valid from 5th april 2011

Allocation of income

The Board of Directors proposes each year to the General Meeting of investors an appropriate distribution of income for the distributing shares ("A" shares). The modality of paying dividends is determined in due course by the Board of Directors.

Minimum subscription amount

No minimum subscription amount is stipulated for "A", "B", "E" and "N" Shares.

For "C" Shares, a minimum subscription amount of EUR 500,000 is stipulated for the initial subscription.

For "D" Shares, a minimum subscription amount of EUR 10,000,000 is stipulated for the initial subscription.

Costs

- **Selling fee:**
According to the Prospectus, upon the issue of Shares the distributor may charge the investor a selling fee of up to 5% of the net asset value.
 - **Redemption fee:**
According to the Prospectus, if no selling fee has been charged, the distributor may levy a redemption fee of up to 3% maximum.
 - **Switching fee:**
0 - 2% of the net asset value (for details see Prospectus)
 - **Fee for management and advisory services related to the Subfund's portfolio as well as for associated administrative and distribution services:**
 - A and B Shares: up to 1.40% p.a. of the net asset value.
 - C Shares: up to 0.70% p.a. of the net asset value.
 - D Shares: up to 0.25% p.a. of the net asset value.
 - E Shares: up to 2.15% p.a. of the net asset value.
 - N Shares: up to 0.80% p.a. of the net asset value.

In the case of "C" and "D" Shares, no commissions will be paid for distribution activities. For "D" Shares, the investment manager will be remunerated pursuant to the asset management or investment advisory agreement which is essential for the subscription of "D" Shares.
 - **The fee for services of the custodian, administrator, domiciliary, registrar and transfer agent amounts to up to 0.30% p.a.**
 - **Other costs:**
The Company furthermore pays, out of the net asset value of the Subfund, costs relating to the operation of the Company's business. Reference to the Prospectus is made for details.
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SAM Sustainable Healthy Living Fund

Valid from 5th April 2011

This Special Part of the Simplified Prospectus contains an overview of certain information concerning Julius Baer Multipartner – SAM Sustainable Healthy Living Fund (the “Subfund”) and should be read in conjunction with the General Part of the Simplified Prospectus. This Simplified Prospectus does not replace the Company’s Prospectus.

Investment Manager

SAM Sustainable Asset Management AG, Zurich

Investment objectives and investment policy

The investment objective of the Company in relation to the Julius Baer Multipartner - SAM Sustainable Healthy Living Fund (“SAM Sustainable Healthy Living Fund”) is to achieve long-term capital growth through investment of at least two thirds of its assets in a portfolio of carefully selected shares and other equities of companies with their registered office or the major part of their business activities in recognised countries, which offer technologies, products or services in the areas of nutrition, health, or physical activities and physical and mental well-being and which show an elevated degree of sustainability.

Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas such as corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.

Up to one third of the assets of the SAM Sustainable Healthy Living Fund may also be invested in the following assets: (i) shares and other equities of other companies from recognised countries; (ii) money market instruments from issuers from recognised countries; (iii) derivatives on shares and other equities of companies from recognised countries; (iv) structured products on shares and other equities of companies from recognised countries (totally up to a maximum of 10% of the assets); (v) units of other UCITS and/or UCI, including Exchange Traded Funds (totally up to a maximum of 10% of the assets).

Besides, ancillary liquid assets may be held which, under certain circumstances and notwithstanding the 2/3-rule of the first paragraph of this chapter, may amount to up to 49% of the assets.

The SAM Sustainable Healthy Living Fund is denominated in euros.

For efficient portfolio management, currency hedging transactions may be made, i.e. investments will be hedged against the currency in which they have been issued. Besides, the Subfund may make active currency investments, which may lead to a positive or negative exposure towards currencies different from the Subfund’s currency.

On behalf of SAM Sustainable Healthy Living Fund, also investments which either are issued by issuers from so-called emerging market countries and/or which are denominated in, or economically linked to, currencies of emerging market countries may be acquired. The term “emerging markets” generally means markets in countries currently developing into modern industrialized countries, with the result that they exhibit high potential but also increased risk. In particular, these include the countries included in the *International Finance Corporation Global Composite Index* or the *MSCI Emerging Markets Index*.

Regarding investments in emerging markets countries, including the People’s Republic of China, the “Information regarding investments in Emerging Market Countries” in the full Prospectus should be considered.

Investment techniques and instruments

Subject to observance of legal requirements and the conditions and limits defined by the CSSF, the Subfund is permitted to use techniques and instruments with a view to the efficient management of the investment portfolio, particularly for hedging purposes.

Investments in derivatives entail higher risks, particularly due to the higher volatility. If a derivative is embedded in a transferable security,

it must be taken into account when applying the investment restrictions and for the purposes of risk monitoring.

The use of derivatives may concern only a maximum of 40% of the subfund’s assets.

Risk profile of the Subfund

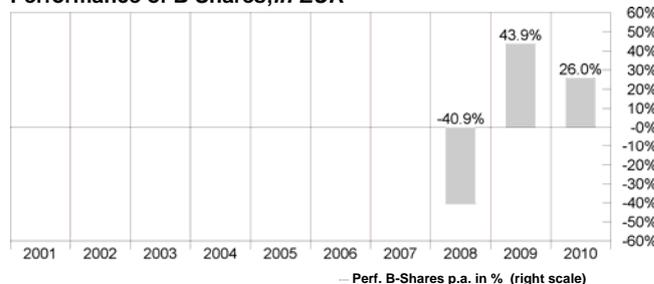
The value of the assets held by the Subfund is based on the daily stock market valuation. This may rise or fall due to market price fluctuations. Consequently, an investor runs the risk that he may not recover the amount originally invested. The value of the assets largely depends on general economic developments and company-specific factors. It also depends on the supply and demand situation in the stock market, which in turn is heavily influenced by the expectations of market participants. Investors whose reference currency differs from the investment currency of the Subfund may become exposed to currency risks. The Subfund may hold derivative financial products in order to hedge risks or to achieve the investment objective more effectively. The investment-focus on individual resp. few sectors may lead to increased currency fluctuations. No assurance can ever be given that the aims of the investment policy will be met.

The attention of potential investors is drawn to the fact that investments in emerging market countries, including the People’s Republic of China, are associated with increased risks, which are described in detail in the Prospectus.

Identification numbers of the Share categories

| | ISIN code | Swiss security no. (“Valor”) |
|--------|--------------|------------------------------|
| A GBP: | LU0425664462 | 10141843 |
| B EUR: | LU0280770768 | 2844721 |
| B CHF: | LU0280769083 | 2844784 |
| B USD: | LU0280772970 | 2844899 |
| B GBP: | LU0425664546 | 10141847 |
| B SGD: | LU0348124891 | 3813018 |
| C EUR: | LU0280770842 | 2844752 |
| C CHF: | LU0280769166 | 2844799 |
| C USD: | LU0280773192 | 2844906 |
| C GBP: | LU0425664629 | 10141873 |
| C SGD: | LU0348124974 | 3813032 |
| D EUR: | LU0348129007 | 3813201 |
| D CHF: | LU0348128967 | 3813193 |
| D USD: | LU0348129262 | 3813372 |
| D GBP: | LU0425664892 | 10141877 |
| D SGD: | LU0348129189 | 3813361 |
| E EUR: | LU0280771063 | 2844762 |
| N EUR: | open | open |

Performance of B Shares; in EUR



The performance of other share categories is, in principle, comparable to that of “B” shares, but may differ owing to different fee structures or other characteristics. You can obtain information on the performance of other share categories on www.jbfundnet.com. Only the performance of whole calendar years since inception or for the last 10 years is given.

SAM Sustainable Healthy Living Fund

Valid from 5th April 2011

Historic performance data is no guarantee of future income.

Benchmark for Performance Measurement

MSCI World (net) in the respective share category's currency.

Investor profile

The Subfund is suitable only for investors who have experience of volatile investments, an in-depth knowledge of the capital markets and who wish to take specific advantage of the market performance in specialized markets and who are familiar with the specific opportunities and risks of these market segments. Investors must expect fluctuations in the value of the investments, which may temporarily even lead to very substantial losses of value. The Subfund may be used as a supplementary investment within a widely diversified overall portfolio.

Allocation of income

The Board of Directors proposes each year to the General Meeting of investors an appropriate distribution of income for the distributing shares ("A" shares). The modality of paying dividends is determined in due course by the Board of Directors.

Minimum subscription amount

No minimum subscription amount is stipulated for "A", "B", "E" and "N" Shares.

For "C" Shares, a minimum subscription amount of EUR 500,000 is stipulated for the initial subscription.

For "D" Shares, a minimum subscription amount of EUR 10,000,000 is stipulated for the initial subscription.

Costs

• Selling fee:

According to the Prospectus, upon the issue of Shares the distributor may charge the investor a selling fee of up to 5% of the net asset value.

• Redemption fee:

According to the Prospectus, if no selling fee has been charged, the distributor may levy a redemption fee of up to 3% maximum.

• Switching fee:

0 - 2% of the net asset value (for details see Prospectus)

• Fee for management and advisory services related to the Subfund's portfolio as well as for associated administrative and distribution services:

- A and B Shares: up to 1.50% p.a. of the net asset value.
- C Shares: up to 0.80% p.a. of the net asset value.
- D Shares: up to 0.25% p.a. of the net asset value.
- E Shares: up to 2.25% p.a. of the net asset value.
- N Shares: up to 0.90% p.a. of the net asset value.

In the case of "C" and "D" Shares, no commissions will be paid for distribution activities. For "D" Shares, the investment manager will be remunerated pursuant to the asset management or investment advisory agreement which is essential for the subscription of "D" Shares.

• The fee for services of the custodian, administrator, domiciliary, registrar and transfer agent amounts to up to 0.30% p.a.

• Other costs:

The Company furthermore pays, out of the net asset value of the Subfund, costs relating to the operation of the Company's business. Reference to the Prospectus is made for details.

SAM Sustainable Multi-Theme Fund

Valid from 5th April 2011

This Special Part of the Simplified Prospectus contains an overview of certain information concerning Julius Baer Multipartner – SAM Sustainable Healthy Living Fund (the “Subfund”) and should be read in conjunction with the General Part of the Simplified Prospectus. This Simplified Prospectus does not replace the Company’s Prospectus.

Investment Manager

SAM Sustainable Asset Management AG, Zurich

Investment objectives and investment policy

The investment objective of the Company in relation to the Julius Baer Multipartner - SAM Sustainable Multi-Theme Fund (“SAM Sustainable Multi-Theme Fund”) is to achieve a long-term growth in capital through investment of at least two-thirds of its assets in a portfolio of carefully selected shares and other equities of companies with their registered office or the major part of their business activities in recognised countries, which offer technologies, products or services which have a connection to a sustainability related theme (e.g. lack of resources, water, renewable energies, demography) and which show an elevated degree of sustainability.

Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas such as corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.

Up to one third of the assets of the SAM Sustainable Multi-Theme Fund can also be invested in the following assets: (i) shares and other equities of other companies from recognised countries; (ii) money market instruments from issuers from recognised countries; (iii) derivatives on shares and other equities of companies from recognised countries; (iv) structured products on shares and other equities of companies from recognised countries (totally up to a maximum of 10% of the assets); (v) units of other UCITS and/or UCI, including Exchange Traded Funds (totally up to a maximum of 10% of the assets).

Besides, ancillary liquid assets may be held which, under certain circumstances and notwithstanding the 2/3-rule of the first paragraph of this chapter, may amount to up to 49% of the assets.

The SAM Sustainable Multi-Theme Fund is denominated in euros.

For efficient portfolio management, currency hedging transactions may be made, i.e. investments will be hedged against the currency in which they have been issued. Besides, the Subfund may make active currency investments, which may lead to a positive or negative exposure towards currencies different from the Subfund’s currency.

The SAM Sustainable Multi-theme Fund may also acquire securities which are issued either by issuers from so-called emerging market countries and/or which are denominated in, or economically linked to, currencies of emerging market countries. The term “Emerging Markets” is generally taken to mean the markets of countries that are in the process of developing into modern industrialised countries and thus display a high degree of potential but also involve a greater degree of risk. In particular, it applies to those countries included in the International Finance Corporation Global Composite Index or in the MSCI Emerging Markets Index.

Regarding investments in emerging markets countries, including the People’s Republic of China, the “Information regarding investments in Emerging Market Countries” in the full Prospectus should be considered.

Investment techniques and instruments

Subject to observance of legal requirements and the conditions and limits defined by the CSSF, the Subfund is permitted to use techniques and instruments with a view to the efficient management of the investment portfolio, particularly for hedging purposes.

Investments in derivatives entail higher risks, particularly due to the higher volatility. If a derivative is embedded in a transferable security,

it must be taken into account when applying the investment restrictions and for the purposes of risk monitoring.

The use of derivatives may concern only a maximum of 40% of the subfund’s assets.

Risk profile of the Subfund

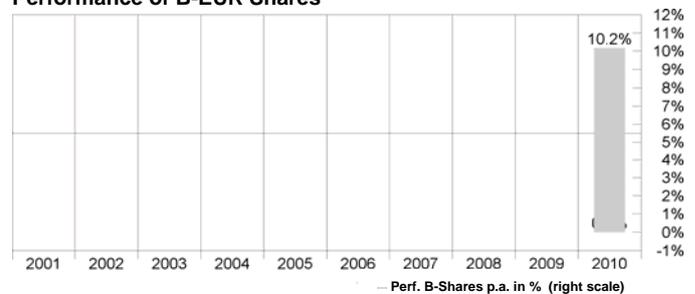
The value of the assets held by the Subfund is based on the daily stock market valuation. This may rise or fall due to market price fluctuations. Consequently, an investor runs the risk that he may not recover the amount originally invested. The value of the assets largely depends on general economic developments and company-specific factors. It also depends on the supply and demand situation in the stock market, which in turn is heavily influenced by the expectations of market participants. Investors whose reference currency differs from the investment currency of the Subfund may become exposed to currency risks. The Subfund may hold derivative financial products in order to hedge risks or to achieve the investment objective more effectively. The investment focus for single, respective few, sectors may lead to increased value fluctuations. No assurance can ever be given that the aims of the investment policy will be met.

The attention of potential investors is drawn to the fact that investments in emerging market countries, including the People’s Republic of China, are associated with increased risks, which are described in detail in the Prospectus.

Identification numbers of the Share categories

| | ISIN code | Swiss security no. (“Valor”) |
|--------|--------------|------------------------------|
| A GBP: | LU0425665279 | 010141537 |
| B EUR: | LU0425665519 | 010141539 |
| B CHF: | LU0425665352 | 010141541 |
| B USD: | LU0425665865 | 010141545 |
| B GBP: | LU0425665600 | 010141548 |
| B SGD: | LU0425665782 | 010141552 |
| C EUR: | LU0425666087 | 010141555 |
| C CHF: | LU0425665949 | 010141561 |
| C USD: | LU0425666590 | 010141563 |
| C GBP: | LU0425666244 | 010141565 |
| C SGD: | LU0425666327 | 010141567 |
| D EUR: | LU0425666756 | 010141571 |
| D CHF: | LU0425666673 | 010141575 |
| D USD: | LU0425667051 | 010141580 |
| D GBP: | LU0425666830 | 010141582 |
| D SGD: | LU0425666913 | 010141585 |
| E EUR: | LU0425667135 | 010141587 |
| N EUR: | open | open |

Performance of B-EUR Shares



The performance of other share categories is, in principle, comparable to that of “B” shares, but may differ owing to different fee structures or other characteristics. You can obtain information on the performance of other share categories on www.jbfundnet.com. Only the performance of whole calendar years since inception or for the last 10 years is given.

Historic performance data is no guarantee of future income.

SAM Sustainable Multi-Theme Fund

Valid from 5th April 2011

Benchmark for Performance Measurement

MSCI World (net) in the respective share category's currency.

Investor profile

This Subfund is suitable only for investors who have experience of volatile investments, an in-depth knowledge of the capital markets and who wish to take specific advantage of the market performance in specialized markets and who are familiar with the specific opportunities and risks of these market segments. Investors must expect fluctuations in the value of the investments, which may temporarily even lead to very substantial losses of value. This Subfund may be used as a supplementary investment within a widely diversified overall portfolio.

Allocation of income

The Board of Directors proposes each year to the General Meeting of investors an appropriate distribution of income for the distributing shares ("A" shares). The modality of paying dividends is determined in due course by the Board of Directors.

Minimum subscription amount

No minimum subscription amount is stipulated for "A", "B", "E" and "N" Shares.

For "C" Shares, a minimum subscription amount of EUR 500,000 is stipulated for the initial subscription.

For "D" Shares, a minimum subscription amount of EUR 10,000,000 is stipulated for the initial subscription.

Costs

- Selling fee:
According to the Prospectus, upon the issue of Shares the distributor may charge the investor a selling fee of up to 5% of the net asset value.
- Redemption fee:
According to the Prospectus, if no selling fee has been charged, the distributor may levy a redemption fee of up to 3% maximum.
- Switching fee:
0 - 2% of the net asset value (for details see Prospectus)
- Fee for management and advisory services related to the Subfund's portfolio as well as for associated administrative and distribution services:
 - A and B Shares: up to 1.50% p.a. of the net asset value.
 - C Shares: up to 0.80% p.a. of the net asset value.
 - D Shares: up to 0.25% p.a. of the net asset value.
 - E Shares: up to 2.25% p.a. of the net asset value.
 - N Shares: up to 0.90% p.a. of the net asset value

In the case of "C" and "D" Shares, no commissions will be paid for distribution activities. For "D" Shares, the investment manager will be remunerated pursuant to the asset management or investment advisory agreement which is essential for the subscription of "D" Shares.

- The fee for services of the custodian, administrator, domiciliary, registrar and transfer agent amounts to up to 0.30% p.a.
 - Other costs:
The Company furthermore pays, out of the net asset value of the Subfund, costs relating to the operation of the Company's business. Reference to the Prospectus is made for details.
-

SAM Sustainable Water Fund

Valid from 5th April 2011

This Special Part of the Simplified Prospectus contains an overview of certain information concerning Julius Baer Multipartner – SAM Sustainable Water Fund (the “Subfund”) and should be read in conjunction with the General Part of the Simplified Prospectus. This Simplified Prospectus does not replace the Company’s Prospectus.

Investment Manager

SAM Sustainable Asset Management AG, Zurich

Investment objectives and investment policy

The investment objective of the Company in relation to the Julius Baer Multipartner - SAM Sustainable Water Fund (“SAM Sustainable Water Fund”) is to achieve a long-term growth in capital through investment of at least two thirds of its assets in a portfolio of carefully selected shares and other equities in companies with their registered office or the major part of their business activities in recognised countries which offer technologies, products or services that are related to the water value chain and which show an elevated degree of sustainability.

Sustainability means striving to achieve economic success, while at the same time considering ecological and social objectives. For the assessment, areas such as corporate strategy, corporate governance, transparency as well as the product and service range of a company will be taken into consideration.

Up to one third of the assets of the SAM Sustainable Water Fund may also be invested in the following assets: (i) shares and other equities of other companies from recognised countries; (ii) money market instruments from issuers from recognised countries; (iii) derivatives on shares and other equities of companies from recognised countries; (iv) structured products on shares and other equities of companies from recognised countries (totally up to a maximum of 10% of the assets); (v) units of other UCITS and/or UCI, including Exchange Traded Funds (totally up to a maximum of 10% of the assets).

Besides, ancillary liquid assets may be held which, under certain circumstances and notwithstanding the 2/3-rule of the first paragraph of this chapter, may amount to up to 49% of the assets.

The SAM Sustainable Water Fund is denominated in euros.

For efficient portfolio management, currency hedging transactions may be made, i.e. investments will be hedged against the currency in which they have been issued. Besides, the Subfund may make active currency investments, which may lead to a positive or negative exposure towards currencies different from the Subfund’s currency.

On behalf of SAM Sustainable Water Fund, also investments which either are issued by issuers from so-called emerging market countries and/or which are denominated in, or economically linked to, currencies of emerging market countries may be acquired. The term “emerging markets” generally means markets in countries currently developing into modern industrialized countries, with the result that they exhibit high potential but also increased risk. In particular, these include the countries included in the International Finance Corporation Global Composite Index or the MSCI Emerging Markets Index.

Regarding investments in emerging markets countries, including the People’s Republic of China, the “Information regarding investments in Emerging Market Countries” in the full Prospectus should be considered.

Investment techniques and instruments

Subject to observance of legal requirements and the conditions and limits defined by the CSSF, the Subfund is permitted to use techniques and instruments with a view to the efficient management of the investment portfolio, particularly for hedging purposes.

Investments in derivatives entail higher risks, particularly due to the higher volatility. If a derivative is embedded in a transferable security,

it must be taken into account when applying the investment restrictions and for the purposes of risk monitoring.

The use of derivatives may concern only a maximum of 40% of the Subfund’s assets.

Risk profile of the Subfund

The value of the assets held by the Subfund is based on the daily stock market valuation. This may rise or fall due to market price fluctuations. Consequently, an investor runs the risk that he may not recover the amount originally invested. The value of the assets largely depends on general economic developments and company-specific factors. It also depends on the supply and demand situation in the stock market, which in turn is heavily influenced by the expectations of market participants. Investors whose reference currency differs from the investment currency of the Subfund may become exposed to currency risks. The Subfund may hold derivative financial products in order to hedge risks or to achieve the investment objective more effectively. The investment focus on individual sectors or on a small number of sectors may lead to increased volatility. No assurance can ever be given that the aims of the investment policy will be met.

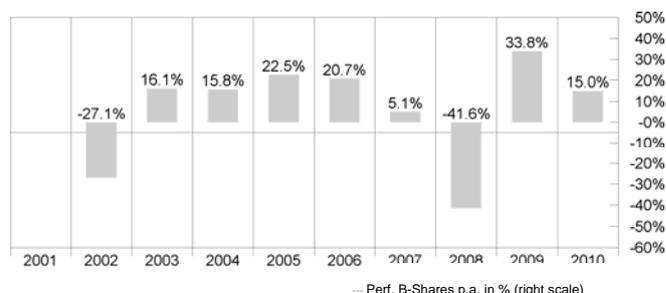
The attention of potential investors is drawn to the fact that investments in emerging market countries, including the People’s Republic of China, are associated with increased risks, which are described in detail in the Prospectus.

Identification numbers of the Share categories

| | ISIN code: | Swiss security no. (“Valor”) |
|--------|--------------|------------------------------|
| A GBP: | LU0425667218 | 10141882 |
| B EUR: | LU0133061175 | 1267543 |
| B CHF: | LU0267926730 | 2697348 |
| B USD: | LU0267923398 | 2697343 |
| B GBP: | LU0425667309 | 10141887 |
| B SGD: | LU0348125351 | 3813038 |
| C EUR: | LU0199356394 | 1930471 |
| C CHF: | LU0267927118 | 2697349 |
| C USD: | LU0267923471 | 2697345 |
| C GBP: | LU0425667481 | 10141892 |
| C SGD: | LU0348125435 | 3813045 |
| D EUR: | LU0348129932 | 3813394 |
| D CHF: | LU0348129858 | 3813384 |
| D USD: | LU0348130278 | 3813424 |
| D GBP: | LU0425667564 | 10141896 |
| D SGD: | LU0348130195 | 3813417 |
| E EUR: | LU0267929163 | 2697353 |
| N EUR: | open | open |

Performance of B Shares

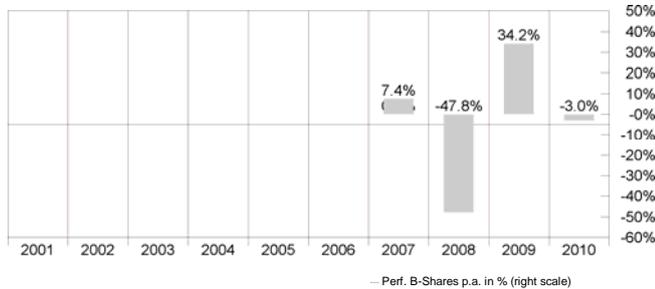
SAM Sustainable Water Fund; in EUR



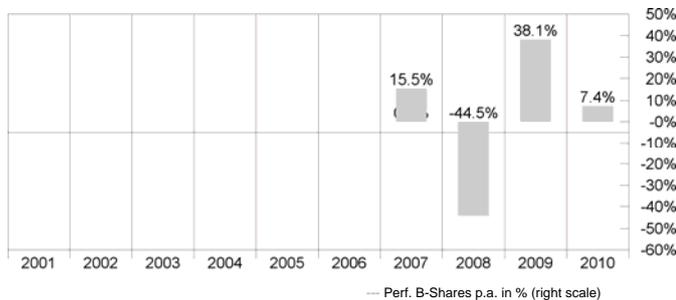
SAM Sustainable Water Fund

Valid from 5th April 2011

SAM Sustainable Water Fund; in CHF



SAM Sustainable Water Fund; in USD



The performance of other share categories is, in principle, comparable to that of “B” shares, but may differ owing to different fee structures or other characteristics. You can obtain information on the performance of other share categories on www.jbfundnet.com. Only the performance of whole calendar years since inception or for the last 10 years is given.

Historic performance data is no guarantee of future income.

Benchmark for Performance Measurement

MSCI World (net) in the respective share category's currency.

Investor profile

The Subfund is only suitable for experienced investors who have experience with volatile investments, have very sound knowledge of the capital markets and wish to profit specifically in the market performance of specialised markets and are familiar with the specific opportunities and risks of these market segments.. Investors must expect fluctuations in the value of the investments, which may temporarily even lead to very substantial loss of value. The Subfund may be used as a supplementary investment within a widely diversified portfolio.

Allocation of income

The Board of Directors proposes each year to the General Meeting of investors an appropriate distribution of income for the distributing shares (“A” shares). The modality of paying dividends is determined in due course by the Board of Directors.

Minimum subscription amount

No minimum subscription amount is stipulated for “A”, “B”, “E” und “N” Shares. For “C” Shares, a minimum subscription amount of EUR 500,000 is stipulated for the initial subscription. For “D” Shares, a minimum subscription amount of EUR 10,000,000 is stipulated for the initial subscription.

Costs

- Selling fee:

According to the Prospectus, upon the issue of Shares the distributor may charge the investor a selling fee of up to 5% of the net asset value.

- Redemption fee:
According to the Prospectus, if no selling fee has been charged, the distributor may levy a redemption fee of up to 3% maximum.
- Switching fee:
0 - 2% of the net asset value (for details see Prospectus)
- Fee for management and advisory services related to the Subfund's portfolio as well as for associated administrative and distribution services:
 - A and B Shares: up to 1.50% p.a. of the net asset value.
 - C Shares: up to 0.80% p.a. of the net asset value.
 - D Shares: up to 0.25% p.a. of the net asset value.
 - E Shares: up to 2.25% p.a. of the net asset value.
 - N Shares: up to 0.90% p.a. of the net asset value.

In the case of “C” and “D” Shares, no commissions will be paid for distribution activities. For “D” Shares, the investment manager will be remunerated pursuant to the asset management or investment advisory agreement which is essential for the subscription of “D” Shares.

- The fee for services of the custodian, administrator, domiciliary, registrar and transfer agent amounts to up to 0.30% p.a.
- Other costs:
The Company furthermore pays, out of the net asset value of the Subfund, costs relating to the operation of the Company's business. Reference to the Prospectus is made for details.