

H2O Multi Aggregate

FLEXIBLE GLOBAL BOND FUND

3 FUND HIGHLIGHTS

- 1 Global Fixed Income fund aiming to outperform the reference index over a 3-year investment horizon (PRIIPS SRI 3).
- 2 Actively managed fund investing across sovereign and credit bonds as well as currency markets on a global basis.
- 3 Global macro, top-down, and balanced investment approach focusing on arbitrages within and across asset types.

3 MAIN REASONS TO INVEST

H2O Multi Aggregate provides access to H2O’s investment expertise in global bond and currency with the objective to achieve capital appreciation in excess of the Bloomberg Global Aggregate (Hedged) Index.

1 Accessing H2O’s global macro views and strategies

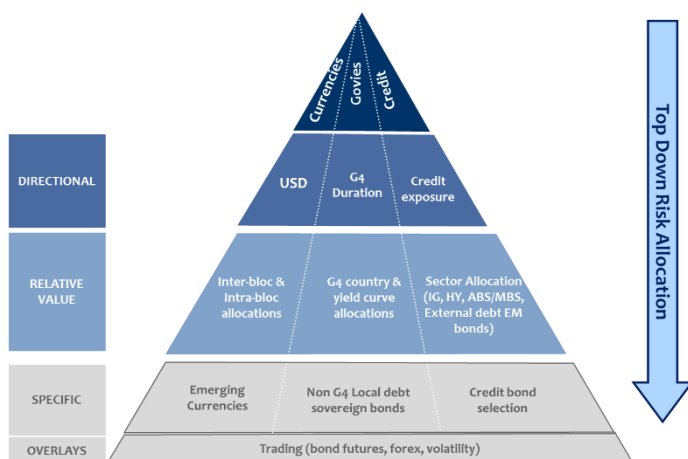
The Fund fully embraces H2O’s long-term global macroeconomic views, whilst implementing both directional and relative value strategies across the global fixed income and currency investment universe. H2O’s top-down views are not only based on macroeconomic fundamentals, but also on in-depth analysis of valuation and technical factors, such as capital flows and market positioning.

2 Gaining exposure to credit strategies

The Fund benefits from H2O’s directional and relative value allocation to global credit markets included in its reference Index. The Fund’s credit investment universe extends to Emerging Markets and High Yield securities. The Fund’s top-down allocation is supplemented by thorough and granular bottom-up credit selection to optimize the Fund’s liquidity.

3 Bringing diversification into client fixed income portfolios

H2O’s investment process blends top-down global macro views, with a tactical, bottom-up approach that retains better risk-reward portfolio strategies. The Fund has shown low correlation to traditional asset classes, demonstrating its value in diversifying client portfolios.



PROFILE

<ul style="list-style-type: none"> INVESTMENT OBJECTIVE To outperform the Reference Index 	<ul style="list-style-type: none"> RISK LIMIT* Relative VAR ≤ 2 (99%, 20d)
<ul style="list-style-type: none"> INVESTMENT UNIVERSE Global sovereign, credit and currency markets 	<ul style="list-style-type: none"> REFERENCE INDEX Bloomberg Global Aggregate Hedged
<ul style="list-style-type: none"> FUND LAUNCH DATE 31 December 2015 	<ul style="list-style-type: none"> DURATION 0 to 10 years
<ul style="list-style-type: none"> CURRENCIES AVAILABLE EUR, CHF, GBP, USD 	<ul style="list-style-type: none"> LEGAL STRUCTURE UCITS – H2O GLOBAL STRATEGIES ICAV
<ul style="list-style-type: none"> SHARE CLASSES & TYPES AVAILABLE Institutional – I A&B Retail – R&N A&B Accumulation & distribution 	<ul style="list-style-type: none"> INVESTMENT HORIZON 3 years

* Parametric Value-At-Risk = maximum potential loss that a portfolio may incur over a given time horizon, with a given probability. Ex: if VaR (99%; 20d) = 10% -> over the next 20 days, there is a 99% chance that the portfolio will not lose more than 10% of its value - or, alternatively, that there is only a 1% probability that it will lose more than 10% of its value.

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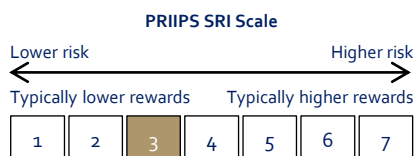
FUND FEATURES

Daily valuation		I-A	I-A D	I-B	I-B	R-B	N-B	
		USD	USD	USD	H-EUR	H-EUR	H-EUR	
Benchmark Anchored	ISIN	IE00BD8RGM75	IE00BYMPC823	IE00BHNZKL13	IE00BHNZKM20	IE00BHNZKR74	IE00BJBMoR42	
	Allocation Income	Accumulation	Distribution	Accumulation	Accumulation	Accumulation	Accumulation	
	Fixed fees	0.70%	0.70%	0.50%	0.50%	1.10%	0,60%	
	Performance fee	None			20 % above reference index (with a HWM)			
	Min initial subscript ^o	100 000	100 000	100 000	100 000	0.001 of a share	0.001 of a share	

HWM: High Watermark is the minimum level that a fund manager needs to achieve to receive a performance bonus.

RISKS

The Fund invests in fixed income and currencies. Fixed income investments are typically sensitive to changes in interest rates, and the Fund could lose value when interest rates rise. Currency exchange rate changes may adversely impact the value of the Fund. The Fund is subject to specific risks, including Derivative and Counterparty risks and changing interest rates. An investor's capital will be at risk; you may get back less than you invested. Please refer to the full prospectus for additional details on risks.



Disclaimer

Important note: Investors should consider the investment objectives, risks, charges and expenses of the fund before investing. These pieces of information are detailed in the fund's prospectus and KIID. To obtain these documents, please contact your usual investment advisor or visit our website www.h2o-am.com. All the funds listed above are managed by H2o Asset management.

H2O AM L.L.P. is authorised and regulated by the Financial Conduct Authority (FCA) and is listed on the UK Financial Services Register under firm reference number 529105, H2O Asset Management L.L.P. is registered with the English Companies House under number OC356207. The FCA register can be viewed at <http://www.fca.org.uk>.

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