



Modern Slavery Statement

06/04/2021

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Attributes

Purpose	This document outlines our approach and commitment to ensuring that there is no Modern Slavery and human-trafficking at Group H2O AM
Scope	H2O Asset Management LLP H2O AM Europe H2O AM Asia Pte. H2O Monaco
Last Update	01/04/2019

Document History

Revision	Date	Revision Description	Author/Reviewer	Executive Committee Approval
1.0	01/04/2019	None	Amy Breeds/Jean-Noel Alba	03/04/2019
2.0	06/04/2021	Statement applicable to Group H2O AM	Amy Breeds/Executive Committee	09/04/2021

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1. Key Considerations

Summary

This document sets forth the Group H2O AM's Global Modern Slavery Statement.

Commitment

The primary purpose of all members of staff within the H2O is to ensure that they operate ethically and in the best interests of H2O AM and its client(s).

A breach of this Statement by H2O members of staff may result in disciplinary action against them and further may result in summary dismissal or early termination of contract. In addition, a breach can also prejudice the "fit and proper" status of a staff member and may result in a loss of status as an approved person with the FCA potentially impacting future employment

Clients' Information

This Statement is made available through the H2O AM's website.

Scope of Staff/Employees

All Staff All H2O AM's Representatives Restricted to:

Key Dates

Publication Date

09/04/2021

2. Business Structure

H2O Asset Management LLP (referred to as "H2O AM", "Firm", "Entity" or 'it') is an asset management company authorized and regulated by the UK Financial Conduct Authority ("FCA"). H2O AM is also registered with the Securities and Exchange Commission ("SEC") and is thus subject to the SEC's rules and regulations governing investment advisers. Therefore all "access persons" of the firm must abide by the SEC's rules and regulations related to personal account dealing.

H2O AM is the parent company of:

- The wholly-owned subsidiaries: **(a) H2O AM Europe**, registered in France as an asset management company and regulated by the Autorité des Marchés Financiers ("AMF"); **(b) H2O AM Asia Pte. Ltd**, registered in Singapore as an asset management company and regulated by the Monetary Authority of Singapore ("MAS"); **(c) H2O Monaco**, registered in Monaco as an asset management company and regulated by the Commission de Contrôle des Activités Financières ("CCAF").

Note : H2O AM and its wholly-owned subsidiaries will be hereafter individually referred to as the "Firm", Entity" or "Affiliate" and collectively referred to as the "Group H2O AM", "Firms", "Entities" or "we".

- Other subsidiaries: **(d) Prometheus Wealth Management** is an independent wealth management company registered and regulated by the Commission de Contrôle des Activités Financières ("CCAF"); **(e) Poincaré Capital Management** is a Hong Kong based

investment management firm licensed and regulated by the Hong Kong Securities and Futures Commission.

Subsidiaries that are not wholly owned shall have their own policies that should comply with the key principles of this Statement.

3. Modern Slavery Statement 2021

Group H2O AM is committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We act ethically and with integrity in all our business relationships and undertake appropriate due diligence which supports the identification and subsequent mitigation of the risk of slavery and human trafficking occurring.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our company's slavery and human trafficking statement for the financial year ended 31st December 2020.

Organisational structure and activities

H2O AM LLP was initially formed in December 2010*, having been co-founded by Bruno Crastes our CEO, and Vincent Chailley our CIO, with the financial backing of Natixis Investment Managers, a boutique Asset Manager. H2O AM funds provide institutional, corporate and private investors with privileged access to global macro strategies within UCITS funds. Group H2O AM aims to provide not only risk-adjusted performance at portfolio level, but also transparency and liquidity to all clients.

"Transparency means that our clients know all about our research, methodology and risk allocation before as well as after investing. Liquidity gives our clients the assurance of knowing that they can move in and out of our funds on a daily basis, and that our investments are closely monitored to satisfy this requirement." – Bruno Crastes, CEO

Headquartered in London, Group H2O AM has 88 employees as at 31 December 2020 with subsidiary businesses located in 3 offices worldwide; all of whom focus on Asset Management. We also work directly with approximately 260 suppliers who provide us with goods and services. The majority of our spending is with suppliers of fully managed outsourced services, IT, professional services, and goods and services related to management of our premises. The UK financial services industry is not within a high risk sector for modern slavery, however, we are not complacent and recognise the possibility of modern slavery issues existing somewhere in our supply chain.

Relevant policies and practice

1. Business Practice

Due to the nature of our investment process and the products we invest in, we are not always able to ensure that our investments across all asset classes comply with best practice environmental, social and governance (ESG) considerations. However, we do undertake vetting of our suppliers in so far as this is possible, and we continue to monitor our supplier relationships throughout the life of any contract.

We will not knowingly support any supplier involved in modern slavery. We expect transparency and will work with our business partners to support them in driving positive change where reasonably possible. In the event that we did become aware of any modern slavery issues within any of our supply chains, this would be escalated to senior management and appropriate action taken depending on the circumstances – from supporting a supplier to make a positive change, to terminating the relationship.

2. Code of Conduct

Our Code of Conduct confirms our commitment to respecting human rights in the conduct of our operations.

3. Whistle-Blowing

If our employees identify any issues relating to modern slavery we encourage them to report this to their manager. If they feel uncomfortable reporting in this way, we have a confidential whistleblowing arrangement in place. We commit to supporting any individual who raises concerns and that there will be no detriment to them. In 2020 we received no calls or correspondence related to modern slavery

4. Staff Training

To raise awareness amongst our employees, our annual staff compliance training programme includes a reminder of our commitment to respecting human rights, and information regarding the whistleblowing processes available. This is mandatory training, completed on an annual basis.

Approval

This statement has been approved by the H2O's Executive Committee and signed by Jean-Noel Alba, Deputy CEO, and Marc Maudhuit, Head of Client Portfolio Management, on April 9th 2021.