

## **Internet notice – H2O Asset Management**

We hereby inform the unitholders of the three UCITS listed below, on the following changes that will take effect as from 1<sup>st</sup> October 2021:

- H2O ADAGIO FCP
- H2O MODERATO FCP\*
- H2O MULTIEQUITIES FCP\*

*\*The fund is not registered in Ireland.*

### **1. Upgrade of the prospectus & KIIDS wording on performance fees in compliance with the new AEMF Guidelines for all three UCITS listed above**

Following the implementation of the ESMA Guidelines relating to performance fees in investment funds – applicable to Undertakings for the Collective Investment in Transferable Securities (UCITS) and certain types of Alternative Investment Funds (AIFs) (ESMA34-39-992), the wording of the prospectus and of the KIIDS of the three funds has been amended accordingly, and clarified.

These modifications do not result in any fee increase.

### **2. Other modifications concerning H2O Adagio FCP and H2O MultiEquities FCP\***

*\*The fund is not registered in Ireland.*

- **H2O Adagio FCP**

The description of the Q\*\* unit-class is amended so as to include all the entities of the H2O Group among the eligible investors.

*\*\*The unit class is not registered in Ireland.*

- **H2O MultiEquities FCP\***

*\*The fund is not registered in Ireland.*

- Investment management sub-delegation: following the relocation of some portfolio managers to Monaco, a sub-delegation agreement is signed between H2O AM LLP and H2O MONACO S.A.M.;
- Average indicative leverage: it is modified and increased from 11 to 17 in order to take into account all portfolio hedging strategies. As a reminder, this gearing level is indicative, and bears no impact on the risk profile of the fund that remains unchanged;
- Reference interest rates used to hedge the units denominated in Swiss franc (CHF) and in US dollar (USD) back into euro (EUR): as the EONIA, CHF LIBOR and USD LIBOR rates should cease to exist soon, they are being replaced by the ESTER, SARON and SOFR respectively versus the 1-month EURIBOR.

The Key Investor Information Documents (KIIDs) and the new Prospectuses are available:

- at the registered office of H2O AM EUROPE at 39 avenue Pierre 1er de Serbie – 75008 Paris, France,

They may also be sent to you within eight business days following the receipt of your written request.

- on the following website: [www.h2o-am.com](http://www.h2o-am.com).
- from the Facilities Agent in Ireland CACEIS Ireland Limited, One Custom House Plaza, International Financial Services Centre, Dublin 1, IRELAND.