

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 1st October 2021:

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

*The fund is not registered in Luxembourg.

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 Luxembourg.

- **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 Luxembourg.

- **H2O MultiEquities FCP***

*The fund is not registered in Luxembourg.

- 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.
- from the paying and information agent's address, CACEIS Bank, Luxembourg Branch, 5 allée Scheffer, L-2520 Luxembourg.