Internet notice — H2O Asset Management
Change to regulatory documentation

We would like to inform unitholders and shareholders of the UCITS listed below that, from 16 April 2026, these UCITS' regulatory documentation will be revised.

H2O ADAGIO FCP
H2O ALLEGRO FCP
H2O LARGO, sub-fund of the SICAV H2O INVEST
H2O EUROSOVEREIGN, sub-fund of the SICAV H2O INVEST
H2O EUROSOVEREIGN 3-5 YEARS, sub-fund of the SICAV H2O INVEST
H2O EUROAGGREGATE**, sub-fund of the SICAV H2O INVEST
H2O MODERATO FCP
H2O MULTIBONDS FCP
H2O MULTIEQUITIES FCP
H2O MULTISTRATEGIES FCP*
H2O VIVACE FCP

**This fund is not registered in Germany.*

***This sub-fund is not registered in Germany.*

In the light of the update to the AMF's doctrine on liquidity management tools pursuant to AIFMD II, the documentation has been reworded to more clearly identify the two liquidity tools (swing pricing and gates) that existed already.

The description of the financial instruments used has been amended to clarify the way in which ratings are used. In accordance with the regulations, investment in non-governmental bonds is subject to constraints based on the internal ratings of issues or issuers that are assigned by the management company following its credit analysis and that do not rely exclusively or automatically on the ratings awarded by credit rating agencies. The existing exposure limits will be kept as they are.

It is specified that ETFs (Exchange-Traded Funds) may be held in their capacity as UCITS, AIFs or investment funds.

In addition, it is specified that the H2O EuroSovereign and H2O EuroSovereign 3-5 years sub-funds may trade on the primary market (via auctions or syndications) or on the secondary market.

The potential use of artificial intelligence has been taken into account with an addition to the investment strategy section and the addition of a new risk. However, it should be noted that the inclusion of generative AI tools in the investment research process does not constitute a significant change to the discretionary macroeconomic framework established by the management company. Rather, it reflects the natural evolution of its investment process thanks to new technologies.

Finally, with the exception of the H2O EuroSovereign and H2O EuroSovereign 3-5 years sub-funds, which are not subject to performance fees, the paragraph on said fees has been reworded, in particular to clarify the concept of "high-water mark" in the context of

determining the benchmark asset and to revise the scenario simulations by incorporating an additional year. This new wording does not change the methodology for calculating performance fees.

The minimum initial subscription for the EUR-N and HUSD-N*** units of H2O ALLEGRO FCP and the EUR-N units of H2O VIVACE FCP has been reduced to one ten-thousandth of a unit.

****This unit class is not registered in Germany.*

The prospectuses and regulations/articles of association for the UCITS listed above have been modified to reflect these changes. The Fund prospectuses and key information documents (KIDs) are available online at www.h2o-am.com.

Your usual adviser is at your disposal to provide any additional information that you may require.