

H2O AM LLP – Offer to Unitholders

Frequently Asked Questions

This FAQ does not constitute any investment advice, recommendation, financial promotion or any other investment service, and the decision to participate in the Offer should be taken by each Unitholder on the basis of their own circumstances and having taken any advice they consider to be appropriate.

We use some words and phrases with defined meanings in this document. These words have capital letters. Their meanings are set out in the Glossary <https://h2o.is.kroll.com/#case4> and the definitions are not repeated in this document.

This document may be updated if further questions arise in the course of the Offer. This is the version published on 15 October 2024.

1 The Offer

1.1 Why is H2O AM LLP making the Offer?

H2O AM LLP considers the Offer to provide the best solution for those investors who have had some of their investment ring-fenced as a result of a side-pocketing process in Q3 2020 that segregated the Investments made in private securities between 2015 and 2019 by certain H2O AM LLP managed funds (the Initial Funds).

As a reminder, during the first half of 2020, adverse fund performance led to a decrease in the total net asset value of the Initial Funds and thus a mechanical increase of the weighting of private securities. As a result, on 28 August 2020, due to concerns regarding the valuation of the Initial Funds, the AMF required H2O AM LLP to suspend three of the Initial Funds concerned and H2O AM LLP voluntarily suspended the other four Initial Funds which were impacted. Since this side-pocketing process, H2O AM LLP has endeavoured to find an exit strategy for the Unitholders of the funds holding the side-pocketed Investments, the SP Funds.

Separately, H2O AM LLP was the subject of an investigation by its regulator, the FCA, in relation to these Investments. On 7 August 2024, the FCA published the outcome of settlement discussions between the FCA and H2O AM LLP, which marked the end of the FCA's investigation, without admission of liability. The H2O AM Group volunteered to secure €250 million for the purposes of purchasing the Units from Unitholders, which enables H2O AM LLP to make the Offer to the holders of the SP Funds. The FCA chose not to impose a financial penalty on H2O AM LLP.

Please see section 2 of the Explanatory Note <https://h2o.is.kroll.com/#case1> for further detail on the background to the Offer.

1.2 Which funds and unitholders are included in the Offer?

The Offer is open to all Unitholders of the SP Funds as at Tuesday 15 October 2024, regardless of Unit class. The ISINs for the SP Funds and Unit classes included in the Offer are contained in Schedule 1 of this document.

1.3 When will the Offer open and how long will the Offer remain open?

The Offer opened on 15 October 2024 and will be open for participation for approximately 15 weeks.

1.4 What are the terms and conditions of the Offer?

The H2O AM Group has secured €250 million in order to finance an Offer to all Unitholders of the SP Funds, allowing them the opportunity to sell their Units to H2O AM LLP as part of a settlement agreement. Unitholders accepting the Offer will receive an enhanced and earlier payment compared to non-participating Unitholders (who may not receive any payments from the €250M Secured Sum in certain circumstances, as set out under question 3.7 below), with a target for payment during February 2025 (and by 31 March 2025 at the latest), and will waive their rights to bring claims against H2O AM LLP and any third parties in connection with the SP Funds and/or the Investments. In addition, any additional proceeds from the liquidation of assets held by the SP Funds or any monies that may be recovered from the sum of €75 million paid as a pecuniary sanction ordered by the AMF against H2O AM LLP will be redistributed to all Unitholders of the SP Funds, i.e. those who have accepted the Offer and those who have not accepted the Offer.

For more detail on the terms and conditions of the Offer please see section 3 of the Explanatory Note available here: <https://h2o.is.kroll.com/#case1>

1.5 Why should I participate in the Offer?

The proposed Offer is the quickest way for Unitholders of the SP Funds to receive payments that are significantly higher than payments that could be obtained from H2O AM LLP if it had financed the Offer alone, without the voluntary support of the H2O AM Group.

Participating Unitholders will benefit from an earlier and enhanced payment as compared to those Unitholders who choose not to participate in the Offer (who may not receive any payments from the €250M Secured Sum in certain circumstances, as set out under question 3.7 below). See the responses to questions 3.1 to 3.3 for further information on the payments and individual recovery that Participating Unitholders can expect.

2 Participation in the Offer

2.1 How do I know if I am eligible to participate in the Offer?

Legal owners of Units in the SP Funds as at Tuesday 15 October 2024 may participate in the Offer.

Units in the SP Funds may be held directly or indirectly through another vehicle such as a pension scheme or an insurance policy. If your Units are held indirectly through a pension scheme or insurance policy, you may not be entitled to participate in the Offer directly but the legal owner (e.g. the pension scheme or the insurer) will be able to participate.

Units held through French unit-linked insurance plans are legally owned by the insurer who is solely entitled to participate in the Offer.

If you are unsure about whether you are eligible to participate, please consult your relevant investment contact, independent financial advisor, bank, pension provider, insurer, custodian or broker through which your investment in the Initial Funds (and therefore the SP Funds) was made or is held to confirm whether you are eligible to participate.

We also invite you to check with your relevant investment contact, independent financial advisor, bank, pension provider, insurer, custodian or broker through which your investment

in the Initial Funds (and therefore the SP Funds) was made or is held to confirm whether they have set up a specific process for you to participate.

2.2 Can I participate if I used to hold units in the Initial Funds before they were side-pocketed but sold my units before the side-pocketing occurred?

No, only Unitholders who held Units as at Tuesday 15 October 2024 will be entitled to participate in the Offer.

2.3 What do I need to do in order to participate in the Offer and by when?

In order to participate in the Offer, eligible Unitholders (see 2.1 above) must complete the Unitholder Online Participation Form available here: <https://forms.kroll.com/orbeon/fr/is/h2o-participation-form/new> by 5pm CET on Friday 24 January 2025. Unitholders are encouraged to take action well ahead of the Offer Closing Date to ensure this deadline is met.

The information and documents requested on that form are the details required to complete the Information Agent's checking and screening processes and to enable subsequent payments to be made to Unitholders. As part of completing the form, you will need to download and agree to the Settlement Agreement available here: <https://h2o.is.kroll.com/#case1>

Submission of the online form will generate a unique instruction reference (UIR), which you will need to provide to your bank or custodian (as applicable) along with any other information requested by them as soon as possible following submission of the online form. Please note that if you do not provide this UIR to your bank or custodian, your participation will not be complete and will be disregarded.

If you hold your Units through several banks, the same UIR will be used for all of your Units. If you have more than one bank or custodian, you should share the same UIR with each of them.

The Euroclear direct participant who acts as custodian for your Units will have until 5pm CET on Friday 7 February 2025 to complete the Holding Information Form, using information you have provided to them directly or via your bank or other intermediary. This will contain information about the Units held and information required to make payments to Participating Unitholders, including your UIR.

2.4 What information or documents are required to participate in the Offer and why?

As part of completing the Unitholder Online Participation Form, you will be required to provide:

- (i) if you are an individual, your name, contact details and a copy of your passport/ID card;
- (ii) if you are a legal entity, the legal entity name, country, legal status, registration number or equivalent, contact details, a copy of the company registration certificate or equivalent and the name and passport/ID card of the authorised signatory who will sign the Settlement Agreement on the legal entity's behalf;
- (iii) if you are resident in Italy only, your fiscal number;
- (iv) your signed Acceptance of the Settlement Agreement. Please download the Settlement Agreement available here <https://h2o.is.kroll.com/#case1> and

upload a scanned version of your signed Acceptance of the Settlement Agreement or the full Settlement Agreement signed by you; and

- (v) confirmation of the SP Funds in which you hold Units and how many Units you hold, with associated ISIN numbers and the name of the bank, custodian, broker or other intermediary through which you hold the Units.

The above is required regardless of whether your investment in the Initial Funds was recommended by a financial advisor. You will also need to provide your custodian bank or other intermediary the UIR issued to you by the Information Agent and such other information as they may require for the Holding Information Form to be submitted by the Euroclear direct participant who acts as ultimate custodian for your Units.

The Information Agent will have to check, prior to making any payments to Participating Unitholders, that the necessary Holding Information Form has been received and that the Unitholders accepting the Offer:

- have provided (either directly or if necessary via their duly authorised representative) the information required under the terms of the Settlement Agreement and authorised their custodian banks to transfer their Units; and
- are not subject to international sanctions and asset freezes, including those imposed by the European Union, the United States or the United Kingdom, to the extent applicable.

Your acceptance of the Offer will not be effective if the information and documents provided do not satisfy these conditions, and you will be treated as not participating. For this reason, we encourage you to submit the required information and documents as soon as possible in advance of the Offer Closing Date, to allow time for the process to be conducted and any gaps to be rectified if possible.

2.5 What will happen to my information?

The information you provide on the Unitholder Online Participation Form will be used by the Information Agent to conduct the checks required before payments can be made to Participating Unitholders. The information will be handled by the Information Agent in line with its privacy policy, which can be found here: <https://www.kroll.com/en/privacy-policy>

Please note that the information provided by Unitholders on the Unitholder Online Participation Form will be passed to H2O AM LLP and your relevant bank, custodian, broker or other intermediary as required for the purposes of the Offer. H2O AM LLP will handle all information it receives in the context of the Offer in line with its privacy policy which can be found here: [H2O Data Privacy & Protection Policy](#)

Please liaise with your bank, custodian, broker or other intermediary in relation to the privacy policies they follow.

2.6 What if I jointly own my Units with another person?

When completing the Online Unitholder Participation Form, please include the names of all joint owners and upload the required passports/ID cards for all joint owners.

When uploading the completed and signed Settlement Agreement, each joint owner should sign before the Acceptance of the Settlement Agreement is uploaded. If this is not possible, separate copies of the Acceptance of the Settlement Agreement signed by each joint owner can be uploaded.

2.7 What if I have a power of attorney or other authorisation in place so that an authorised representative needs to act on my behalf?

In this case, your authorised representative will be required to fill in and submit the 'Online Unitholder Participation Form' for you via the Offer Website. In doing so, your authorised representative will need to provide their contact details and upload evidence of their authority to sign the Acceptance of the Settlement Agreement on your behalf and a copy of their passport/ID card, in addition to your details.

2.8 How do I pass on the UIR to my bank or custodian and when do I need to do that by?

Once you have submitted the Unitholder Online Participation Form available here: <https://forms.kroll.com/orbeon/fr/is/h2o-participation-form/new> you will receive an email from the Information Agent for the Offer, Kroll, with your UIR. You must pass on this UIR as soon as possible to your custodian, bank, broker or the intermediary through which you have received information about how to participate in the Offer, along with any additional information and authorisations they may require from you so they are able to send the Holding Information Form before 5pm CET on Friday 7 February 2025.

It is customary for custodians, banks and brokers to relay details of offers and other corporate actions to intermediaries and their unitholder clients. If you have not received information about the Offer from your custodian, bank, broker or other intermediary, please contact them directly.

2.9 What if I wish to participate in the Offer but cannot meet the deadline for the submission of the required documents?

The Offer as described does not allow for late application to participate. To the extent the Information Agent has any queries on the information or documents provided by the Unitholder (for example if the Information Agent identifies that further information or documents are needed to pass its checks), it may follow up with the Unitholder, provided that the first submission of the requested documents and information has been made by the Unitholder prior to the Offer Closing Date. The Information Agent may ask the Unitholder to re-submit the relevant information / documents. However, given the potential volume of verifications to be conducted, the Information Agent cannot commit to contacting all Participating Unitholders and it is solely the responsibility of the Participating Unitholder to provide the information and documents required to enable the Information Agent to check the requirements to participate in the Offer are satisfied.

2.10 How will I know if I have satisfied the requirements to participate in the Offer?

Once processing is complete, the Information Agent will issue an email confirmation titled "*Individual Notification on the Offer*" to each Unitholder who has applied to participate in the Offer by submitting documents and information on the Offer Website, confirming whether or not they have satisfied the conditions for participation. This will be sent by the Information Agent no later than five business days before the Publication of the Final Offer Results on the Offer Website.

2.11 What will happen to my Units if I participate in the Offer?

When accepting our Offer, you agree to sell all of your Units in the SP Funds to H2O AM LLP and to waive certain rights. The Units sold as part of the Settlement Agreement will be owned by H2O AM LLP until the SP Funds are liquidated. The Units will no longer appear on your portfolio or life insurance contract.

Despite this, any additional proceeds from the liquidation of assets held by the SP Funds or any monies that may be recovered from the sum of €75 million paid as a pecuniary sanction by H2O AM LLP will be redistributed to all Unitholders of the SP Funds.

2.12 What rights will I be required to waive when participating in the Offer?

Participating Unitholders will be required to waive their rights to bring or continue claims in respect of the SP Funds and/or the Investments. The terms of the waiver are set out below and can be found at section 4.13 of the Explanatory Note, available: <https://h2o.is.kroll.com/#case1> and at article 2.2.1 of the Settlement Agreement, available: <https://h2o.is.kroll.com/#case1>

“The Participating Unitholder irrevocably waives its right to make, directly or indirectly, any claim or legal action, including any claim for damages, in relation to, directly or indirectly,

- *(a) the SP Funds, and/or*
- *(b) Investments made by any H2O Fund,*

including any claim alleging any possible fault or possible breach of laws and regulations applicable to the management or distribution of the H2O Funds in relation to the Investments made by any H2O Fund and the monitoring of the said Investments, and any possible failure by any entity of the H2O group and/or any other entity referred to below (and for each entity of the group, their direct or indirect shareholders and any individual) of their alleged duties in relation to (a) and (b),

against any parties, such as, but not limited to, any entity of the H2O group, any entity of the NIM group, CACEIS group and KPMG group, any individual such as any director, officer, employee of these entities (current or former), any affiliate, any third party involved in the distribution of the H2O Funds, any other person who may, after being sued by a Unitholder, intend to initiate an action against the latter, or any other third party.

The Participating Unitholder undertakes to withdraw from any pending legal action brought by it against any of the abovementioned entities or persons (including, without limitation, any entity of the H2O group, BPCE, Natixis and NIM, their directors, officers and affiliates) in respect of the facts described in this Article 2.2.1.

If the Participating Unitholder is a party to one of the Civil Proceedings, it undertakes to withdraw from it (by withdrawing proceedings and claim, or désistement d'instance et d'action) at the latest on expiry of a period of 21 business days¹ from payment of the Transfer Price.

2.13 Is any action required from Unitholders who do not wish to participate in the Offer?

No action is required at this time from Unitholders who do not wish to participate in the Offer.

2.14 What happens to my Units if I do not participate in the Offer?

If you are the legal owner of the Units and choose not to participate in the Offer, you will remain the owner of your Units in the SP Funds.

2.15 An insurance company is the legal owner of my Units. What happens to my Units if I do not want to participate in the Offer?

¹ A “business day” referring to any day of the week, except Saturdays, Sundays and legal holiday (*jour férié*) in France.

To the extent that the insurance company is the legal owner of the Units, it is entitled to decide whether to participate in the Offer or not. Depending on the applicable legal regime, you might be able to have SP Funds Units transferred to you. For instance, if you hold a unit-linked insurance plan under French law, the insurer may offer you the choice as to whether you would like to have Units transferred to you. If you request the transfer, you would become the legal owner. Such a transfer requires action from you and may have impacts (including tax impacts), on which you may wish to seek professional advice.

3 Payments to Unitholders

3.1 What will I be entitled to if I participate in the Offer?

The amount you will be entitled to will depend on which SP Fund(s) you hold Units in, the number and type of Units you hold, the Participation Rate in the Offer, and the Applicable Exchange Rate.

The formula for calculating the amount is particularly complex due to the relevant variable parameters but the Transfer Price Simulator available here: <https://forms.kroll.com/orbeon/fr/is/h2o-transfer-price-simulator/new?form-version=1> provides an illustrative figure, based on assumptions regarding participation levels in the Offer and exchange rates.

In any event, the amount you will receive will not be lower than the minimum Transfer Price per unit, set out in Annex 1.A of the Settlement Agreement (subject to the Applicable Exchange Rate).

The amount available for all Unitholders will be calculated based on a total amount between €170 million and €187.5 million (the Offer Amount), depending on participation levels in the Offer. Please see Table 1 in section 3.14 of the Explanatory Note: <https://h2o.is.kroll.com/#case1> for an indication of how the Offer Amount will decrease as participation levels increase.

The Offer Amount will be allocated theoretically between the SP Funds to provide a minimum level of recovery to all Unitholders, with the aim of achieving fairness for all Unitholders, so that each SP Fund achieves a minimum of 87% recovery of the value at the time the Initial Funds were suspended, assuming 100% participation and taking into account the value (as at 14 October 2020) of the assets moved into the Mirror Funds as part of the side pocketing process described in section 2 of the Explanatory Note: <https://h2o.is.kroll.com/#case1> and the distributions made as of 30 September 2024.

The amount payable to each Participating Unitholder from the Offer Amount will then be determined by the value of Units held by the Unitholder in each SP Fund as a proportion of the total value of all Units in that SP Fund.

In addition, as a Participating Unitholder, you will be entitled to an enhanced and earlier sum based on the amount between the €250 million secured for the purposes of the Offer and the Offer Amount (the Uplift Amount). The Uplift Amount will be between €62.5 million and €80 million dependent on participation levels and will be shared between Participating Unitholders only, in the same proportion as the amount payable from the Offer Amount, subject to the operation of a double cap that aims to promote fair allocation of the Uplift Amount between Participating Unitholders. More detail is provided in section 3 of the Explanatory Note.

All Unitholders, including Participating Unitholders, will be entitled to:

- a share of any monies that may be recovered (following the outcome of the appeal before the *Conseil d'Etat*) from the sum of €75 million paid as a pecuniary sanction by H2O AM LLP; and
- a share of any monies arising from realisation of the assets held by the SP Funds.

3.2 How can I work out how much I will be paid if I participate in the Offer?

As a Participating Unitholder, a payment of the Transfer Price will be made to you by 31 March 2025, which is the sum of:

- a portion of the Offer Amount which will depend on the Participation Rate in the Offer, which SP Fund(s) you hold Units in, the Unit class and how many Units you hold; and
- a portion of the Uplift Amount, which will depend on the Participation Rate in the Offer, which SP Fund(s) you hold Units in, the Unit class and how many Units you hold, and will be subject to the operation of a double cap when certain recovery rates thresholds are crossed, to promote fair distribution of the Uplift Amount amongst all Participating Unitholders.

The calculations will also reflect the Applicable Exchange Rates at the date of Publication of the Final Offer Results.

A summary of the formula is available at paragraphs 3.9-19 of the Explanatory Note available here <https://h2o.is.kroll.com/#case1> and the formula itself is available at Annex 1.B of the Settlement Agreement <https://h2o.is.kroll.com/#case1>

In order to assist you with understanding how much you may be paid if you participate in the Offer, please refer to the Transfer Price Simulator, which provides an illustrative figure based on assumptions regarding the level of participation, the exchange rates, and information you provide regarding the Units you hold: <https://forms.kroll.com/orbeon/fr/is/h2o-transfer-price-simulator/new?form-version=1>

In addition to these payments under the Offer, you will also be entitled to:

- a portion of any monies that may be recovered (following the outcome of the appeal before the French *Conseil d'Etat*) from the sum of €75 million paid as a pecuniary sanction by H2O AM LLP; and
- a portion of any monies arising from the sale of the assets held by the SP Funds

None of the amounts recovered from the pecuniary sanction or the sale of assets held by the SP Funds will be retained by H2O AM LLP.

3.3 What level of recovery can Participating Unitholders expect to receive?

This Offer will enable an accelerated and definitive exit from the SP Funds and will be in addition to the €229 million already repaid to Unitholders.

While the formula for allocating the €250M Secured Sum is settled, the actual recovery rates will depend on the Participation Rate in the Offer and the Applicable Exchange Rate. Assuming a 100% participation rate in a scenario where the Unitholders sold their units in the Mirror Funds on 14 October 2020, those who participate in the Offer will receive a minimum of 87% recovery against the total value of the Initial Funds held when they were suspended. More detail can be found in Table 2 in the Explanatory Note: <https://h2o.is.kroll.com/#case1>

It is important to note that the figures provided in Table 2 in section 3.19 of the Explanatory Note <https://h2o.is.kroll.com/#case1> are illustrative only and are based on certain assumptions.

In order to assist you with understanding how much you may be paid if you participate in the Offer and to provide you with an illustrative recovery rate, please refer to the Transfer Price Simulator, which is based on assumptions regarding the eventual participation rate in the Offer and the exchange rates as at 23 September 2024: <https://forms.kroll.com/orbeon/fr/is/h2o-transfer-price-simulator/new?form-version=1>

Note that the Transfer Price Simulator provides an illustrative recovery rate on the assumption that you sold your units in the Mirror Funds on 14 October 2020.

3.4 When can I expect to receive payment if I participate in the Offer?

Once processing is complete, H2O AM LLP will publish on the Offer Website a statement setting out the final results of the Offer, which will include the Participation Rate in the Offer and confirmation of the date on which settlement with the relevant Euroclear direct participants will take place.

The H2O AM Group is targeting payments out to investors who participate in the Offer in February 2025 and at the very latest by 31 March 2025.

H2O AM LLP anticipates that any additional payments (i.e. from the sale of assets which remain held by the SP Funds or that may be recovered from the pecuniary sanction already paid by H2O AM LLP) will be made in the course of 2025 or 2026.

3.5 How will payments to the Participating Unitholders be made?

The payment to Participating Unitholders will be made via your bank or custodian for the SP Funds.

3.6 What if I do not receive my payment when I am expecting it?

It may take some time for cash to reach your account. If you have not received the payment one month after confirmation of payment is announced (which shall be during the first quarter of 2025), please contact your relevant intermediary (i.e. investment contact, independent financial advisor, bank, pension provider, insurer, custodian or broker).

3.7 What will I be entitled to if I do not participate in the Offer?

You will not receive a share of the Uplift Amount (i.e. the enhanced and earlier payment which shall be made to Participating Unitholders by the end of the first quarter of 2025).

You will receive a share of any monies that may be recovered from the sale of assets which remain held by the SP Funds or any monies that may be recovered from the sum of €75 million paid as a pecuniary sanction by H2O AM LLP (following the outcome of the appeal before the *Conseil d'Etat* in France). H2O AM LLP anticipates that any such payments will be made in the course of 2025 or 2026.

Any money remaining from the €250M Secured Sum after the payments to Participating Unitholders have been made will be retained for payment of any amounts owed should any court order or settlement be reached before 31 January 2031 in favour of Unitholders who have chosen not to participate in the Offer. On that date, the entirety of the remaining cash (if any) in the Secured Account will be distributed to non-participating Unitholders (provided

they have provided the information required for this distribution to be made at the time the SP Funds are wound up, if that takes place before 31 January 2031).

3.8 How will any amount recovered from the AMF's €75 million pecuniary sanction paid by H2O AM LLP be distributed amongst Unitholders?

The pecuniary sanction is subject to appeal before the *Conseil d'Etat* in France. To the extent any amount from that pecuniary sanction is recovered by H2O AM LLP through the appeal proceedings, such sum will be allocated to each SP Fund in accordance with the estimated value of that SP Fund on 14 October 2020 relative to the total estimated value of all SP Funds on that date. Participating Unitholders will receive a share of the amount received by the SP Funds in proportion to the value of the Units they sold in each SP Fund.

4 Other

4.1 What are the tax implications of the Offer for Unitholders?

There may be impacts from participation in the Offer on your tax position. H2O AM LLP is unable to provide individual tax advice to Unitholders. Please seek independent tax advice if you require.

4.2 I have received correspondence related to the Offer but my contact details are incorrect. What should I do?

If you invested in the SP Funds through an intermediary, bank, broker or platform please contact them and ask them to update your details. If you invested in the SP Funds directly, please contact the Information Agent for the Offer, Kroll, at h2o-identification@is.kroll.com so that we can update our records.

4.3 What if a claims management company or legal firm has contacted me to offer help with my claim?

We have made the process for receiving payments as simple as possible. Participating Unitholders will receive payments without making a claim. You should be aware that claims management companies and legal firms may charge fees in relation to any compensation awarded.

5 How to obtain further information

5.1 Who can I contact if I have any questions about the Offer?

In the first instance, please consult the Explanatory Note available here: <https://h2o.is.kroll.com/#case1>

Should that not answer your question, please contact the Information Agent for the Offer, Kroll, at h2o-identification@is.kroll.com or your usual H2O AM LLP contact.

Please note that the Information Agent is unable to provide any information on the impact of participating in the Offer on Unitholders' personal financial, tax or legal position. Unitholders should contact their own financial, taxation or legal advisers with such queries. Unitholders are reminded that the Information Agent is the agent of H2O AM LLP and owes no duty to any Unitholder, express or implied.

Schedule 1

SP Fund in scope of the Offer		Unit class of SP Fund	ISIN Code
1	H2O ADAGIO SP	H2O ADAGIO SP R	FR0013534898
2	H2O ADAGIO SP	H2O ADAGIO SP I	FR0013534914
3	H2O ADAGIO SP	H2O ADAGIO SP HSGD R	FR0013534922
4	H2O ADAGIO SP	H2O ADAGIO SP HUSD R	FR0013534930
5	H2O ADAGIO SP	H2O ADAGIO SP HCHF R	FR0013534948
6	H2O ADAGIO SP	H2O ADAGIO SP HUSD I	FR0013534955
7	H2O ADAGIO SP	H2O ADAGIO SP HCHF I	FR0013534963
8	H2O ADAGIO SP	H2O ADAGIO SP HGBP I	FR0013534989
9	H2O ADAGIO SP	H2O ADAGIO SP HGBP R	FR0013534997
10	H2O ADAGIO SP	H2O ADAGIO SP HAUD I	FR0013535002
11	H2O ADAGIO SP	H2O ADAGIO SP HJPY I	FR0013535036
12	H2O ADAGIO SP	H2O ADAGIO SP N	FR0013535044
13	H2O ADAGIO SP	H2O ADAGIO SP I D	FR0013535051
14	H2O ADAGIO SP	H2O ADAGIO SP HCHF N	FR0013535069
15	H2O ADAGIO SP	H2O ADAGIO SP SR	FR0013535077
16	H2O ADAGIO SP	H2O ADAGIO SP HSGD SR	FR0013535085
17	H2O ADAGIO SP	H2O ADAGIO SP HUSD SR	FR0013535093
18	H2O ADAGIO SP	H2O ADAGIO SP HCHF SR	FR0013535119
19	H2O ADAGIO SP	H2O ADAGIO SP Q	FR0013535127
20	H2O ADAGIO SP	H2O ADAGIO SP HGBP I-(B)-(C)	FR0013535135
21	H2O MODERATO SP	H2O MODERATO SP SR	FR0013535176
22	H2O MODERATO SP	H2O MODERATO SP HUSD SR	FR0013535184
23	H2O MODERATO SP	H2O MODERATO SP HCHF SR	FR0013535192
24	H2O MODERATO SP	H2O MODERATO SP HCHF N	FR0013535200
25	H2O MODERATO SP	H2O MODERATO SP HJPY I	FR0013535218
26	H2O MODERATO SP	H2O MODERATO SP HUSD R	FR0013535226
27	H2O MODERATO SP	H2O MODERATO SP HUSD I(C)	FR0013535234
28	H2O MODERATO SP	H2O MODERATO SP N	FR0013535242
29	H2O MODERATO SP	H2O MODERATO SP HGBP I	FR0013535259

30	H2O MODERATO SP	H2O MODERATO SP HCHF I	FR0013535267
31	H2O MODERATO SP	H2O MODERATO SP I	FR0013535275
32	H2O MODERATO SP	H2O MODERATO SP R	FR0013535283
33	H2O MODERATO SP	H2O MODERATO SP HCHF R	FR0013535309
34 SP	H2O MULTISTRATEGIES	H2O MULTISTRATEGIES SP N(C)	FR0013535325
35 SP	H2O MULTISTRATEGIES	H2O MULTISTRATEGIES SP HSGD R	FR0013535333
36 SP	H2O MULTISTRATEGIES	H2O MULTISTRATEGIES SP USD R	FR0013535358
37 SP	H2O MULTISTRATEGIES	H2O MULTISTRATEGIES SP USD I	FR0013535366
38 SP	H2O MULTISTRATEGIES	H2O MULTISTRATEGIES SP HCHF I	FR0013535374
39 SP	H2O MULTISTRATEGIES	H2O MULTISTRATEGIES SP I	FR0013535382
40 SP	H2O MULTISTRATEGIES	H2O MULTISTRATEGIES SP R	FR0013535408
41 SP	H2O MULTISTRATEGIES	H2O MULTISTRATEGIES SP HCHF R	FR0013535416
42	H2O VIVACE SP	H2O VIVACE SP I	FR0013535424
43	H2O VIVACE SP	H2O VIVACE SP HCHF R	FR0013535432
44	H2O VIVACE SP	H2O VIVACE SP HCHF I	FR0013535440
45	H2O VIVACE SP	H2O VIVACE SP HSGD R	FR0013535457
46	H2O VIVACE SP	H2O VIVACE SP HUSD R	FR0013535465
47	H2O VIVACE SP	H2O VIVACE SP HUSD I	FR0013535473
48	H2O VIVACE SP	H2O VIVACE SP R	FR0013535499
49	H2O VIVACE SP	H2O VIVACE SP N(C)	FR0013535507
50	H2O VIVACE SP	H2O VIVACE SP Q	FR0013535515
51	H2O MULTIEQUITIES SP	H2O MULTIEQUITIES SP USD R	FR0013535556
52	H2O MULTIEQUITIES SP	H2O MULTIEQUITIES SP USD I	FR0013535564
53	H2O MULTIEQUITIES SP	H2O MULTIEQUITIES SP HCHF R	FR0013535572
54	H2O MULTIEQUITIES SP	H2O MULTIEQUITIES SP HCHF I	FR0013535580
55	H2O MULTIEQUITIES SP	H2O MULTIEQUITIES SP R	FR0013535598
56	H2O MULTIEQUITIES SP	H2O MULTIEQUITIES SP I	FR0013535606

57	H2O MULTIEQUITIES SP	H2O MULTIEQUITIES SP HUSD R	FR0013535614
58	H2O MULTIEQUITIES SP	H2O MULTIEQUITIES SP N	FR0013535622
59	H2O ALLEGRO SP	H2O ALLEGRO SP-SR	FR0013535655
60	H2O ALLEGRO SP	H2O ALLEGRO SP HSGD-SR	FR0013535671
61	H2O ALLEGRO SP	H2O ALLEGRO SP HUSD-SR	FR0013535689
62	H2O ALLEGRO SP	H2O ALLEGRO SP HCHF-SR	FR0013535697
63	H2O ALLEGRO SP	H2O ALLEGRO SP N	FR0013535705
64	H2O ALLEGRO SP	H2O ALLEGRO SP R	FR0013535713
65	H2O ALLEGRO SP	H2O ALLEGRO SP HCHF-I	FR0013535721
66	H2O ALLEGRO SP	H2O ALLEGRO SP HUSD-N	FR0013535739
67	H2O ALLEGRO SP	H2O ALLEGRO SP I D	FR0013535747
68	H2O ALLEGRO SP	H2O ALLEGRO SP HGBP I - C (PRF)	FR0013535754
69	H2O ALLEGRO SP	H2O ALLEGRO SP I	FR0013535762
70	H2O ALLEGRO SP	H2O ALLEGRO SP HGBP-I	FR0013535788
71	H2O ALLEGRO SP	H2O ALLEGRO SP HCHF-R	FR0013535796
72	H2O ALLEGRO SP	H2O ALLEGRO SP HSGD-R	FR0013535804
73	H2O ALLEGRO SP	H2O ALLEGRO SP HSGD-I	FR0013535812
74	H2O ALLEGRO SP	H2O ALLEGRO SP HUSD-R	FR0013535838
75	H2O ALLEGRO SP	H2O ALLEGRO SP HUSD-I	FR0013535846
76	H2O MULTIBONDS SP	H2O MULTIBONDS SP HCHF R	FR0013535911
77	H2O MULTIBONDS SP	H2O MULTIBONDS SP USD I	FR0013535937
78	H2O MULTIBONDS SP	H2O MULTIBONDS SP R	FR0013535952
79	H2O MULTIBONDS SP	H2O MULTIBONDS SP I	FR0013535960
80	H2O MULTIBONDS SP	H2O MULTIBONDS SP SGD R	FR0013535978
81	H2O MULTIBONDS SP	H2O MULTIBONDS SP SGD I	FR0013535994
82	H2O MULTIBONDS SP	H2O MULTIBONDS SP HUSD R	FR0013536000
83	H2O MULTIBONDS SP	H2O MULTIBONDS SP HUSD I	FR0013536026
84	H2O MULTIBONDS SP	H2O MULTIBONDS SP R USD	FR0013536034
85	H2O MULTIBONDS SP	H2O MULTIBONDS SP R C/D	FR0013536042
86	H2O MULTIBONDS SP	H2O MULTIBONDS SP HSGD R	FR0013536067
87	H2O MULTIBONDS SP	H2O MULTIBONDS SP HSGD I	FR0013536075

88	H2O MULTIBONDS SP	H2O MULTIBONDS SP EUR N	FR0013536083
89	H2O MULTIBONDS SP	H2O MULTIBONDS SP HCHF N	FR0013536091
90	H2O MULTIBONDS SP	H2O MULTIBONDS SP EUR SR	FR0013536109
91	H2O MULTIBONDS SP	H2O MULTIBONDS SP HSGD SR	FR0013536117
92	H2O MULTIBONDS SP	H2O MULTIBONDS SP HUSD SR	FR0013536125
93	H2O MULTIBONDS SP	H2O MULTIBONDS SP HCHF SR	FR0013536133
94	H2O MULTIBONDS SP	H2O MULTIBONDS SP EUR SR C/D	FR0013536141
95	H2O MULTIBONDS SP	H2O MULTIBONDS SP HCHF I	FR0013536158