Side Pockets – October 2024 report

November 18th, 2024

ISIN code	Name of share-class	Currency	Valuation as of	Valuation as of	Change in estimated valuation
			30/09/2024	31/10/2024	
FR0013534898	H2O ADAGIO SP R	EUR	0.51	0.52	1.96%
FR0013534914	H2O ADAGIO SP I	EUR	270.59	272.77	0.81%
FR0013534922	H2O ADAGIO SP HSGD R	SGD	0.48	0.48	0.00%
FR0013534930	H2O ADAGIO SP HUSD R	USD	0.50	0.50	0.00%
FR0013534948	H2O ADAGIO SP HCHF R	CHF	0.44	0.44	0.00%
FR0013534955	H2O ADAGIO SP HUSD I	USD	256.27	257.47	0.47%
FR0013534963	H2O ADAGIO SP HCHF I	CHF	221.67	223.43	0.79%
FR0013534989	H2O ADAGIO SP HGBP I	GBP	253.04	255.23	0.87%
FR0013534997	H2O ADAGIO SP HGBP R	GBP	0.49	0.50	2.04%
FR0013535002	H2O ADAGIO SP HAUD I	AUD	0.39	0.39	0.00%
FR0013535036	H2O ADAGIO SP HJPY I	JPY	41.11	41.54	1.05%
FR0013535044	H2O ADAGIO SP N	EUR	0.39	0.40	2.56%
FR0013535051	H2O ADAGIO SP I D	EUR	190.44	191.97	0.80%
FR0013535069	H2O ADAGIO SP HCHF N	CHF	0.39	0.39	0.00%
FR0013535077	H2O ADAGIO SP SR	EUR	0.37	0.38	2.70%
FR0013535085	H2O ADAGIO SP HSGD SR	SGD	0.40	0.40	0.00%
FR0013535093	H2O ADAGIO SP HUSD SR	USD	0.42	0.42	0.00%
FR0013535119	H2O ADAGIO SP HCHF SR	CHF	0.38	0.38	0.00%
FR0013535127	H2O ADAGIO SP Q	EUR	73.46	74.06	0.82%
FR0013535135	H2O ADAGIO SP HGBP I-(B)-(C)	GBP	0.43	0.44	2.33%
			30/09/2024	31/10/2024	
FR0013535176	H2O MODERATO SP SR	EUR	0.36	0.37	2.78%
FR0013535184	H2O MODERATO SP HUSD SR	USD	0.38	0.39	2.63%
FR0013535192	H2O MODERATO SP HCHF SR	CHF	0.38	0.38	0.00%
FR0013535200	H2O MODERATO SP HCHF N	CHF	0.40	0.41	2.50%
FR0013535218	H2O MODERATO SP HJPY I	JPY	34.07	34.58	1.50%
FR0013535226	H2O MODERATO SP HUSD R	USD	0.51	0.51	0.00%
FR0013535234	H2O MODERATO SP HUSD I(C)	USD	217.16	220.41	1.50%
FR0013535242	H2O MODERATO SP N	EUR	0.38	0.39	2.63%
FR0013535259	H2O MODERATO SP HGBP I	GBP	0.35	0.36	2.86%
FR0013535267	H2O MODERATO SP HCHF I	CHF	209.64	212.79	1.50%
FR0013535275	H2O MODERATO SP I	EUR	339.70	344.79	1.50%
FR0013535283	H2O MODERATO SP R	EUR	0.63	0.64	1.59%
FR0013535309	H2O MODERATO SP HCHF R	CHF	0.63	0.64	1.59%
			30/09/2024	31/10/2024	
FR0013536083	H2O MULTIBONDS SP EUR N	EUR	1.58	1.59	0.63%
FR0013536109	H2O MULTIBONDS SP EUR SR	EUR	1.18	1.19	0.85%
FR0013536141	H2O MULTIBONDS SP EUR SR C/D	EUR	0.74	0.75	1.35%
FR0013536158	H2O MULTIBONDS SP HCHF I	CHF	1,136.27	1,144.79	0.75%
FR0013536091	H2O MULTIBONDS SP HCHF N	CHF	1.80	1.81	0.56%
FR0013535911	H2O MULTIBONDS SP HCHF R	CHF	4.95	4.99	0.81%
FR0013536133	H2O MULTIBONDS SP HCHF SR	CHF	1.14	1.15	0.88%
FR0013536075	H2O MULTIBONDS SP HSGD I	SGD	1.21	1.22	0.83%
FR0013536067	H2O MULTIBONDS SP HSGD R	SGD	1.79	1.80	0.56%
FR0013536117	H2O MULTIBONDS SP HSGD SR	SGD	1.21	1.22	0.83%
FR0013536026	H2O MULTIBONDS SP HUSD I	USD	1,512.68	1,523.73	0.73%
FR0013536000	H2O MULTIBONDS SP HUSD R	USD	3.28	3.30	0.61%
FR0013536125	H2O MULTIBONDS SP HUSD SR	USD	1.30	1.31	0.77%
FR0013535960	H2O MULTIBONDS SP I	EUR	2,261.23	2,278.23	0.75%
FR0013535952	H2O MULTIBONDS SP R	EUR	4.48	4.51	0.67%
FR0013536042	H2O MULTIBONDS SP R C/D	EUR	1.42	1.43	0.70%
FR0013536034	H2O MULTIBONDS SP R USD	USD	2.27	2.22	-2.20%
FR0013535994	H2O MULTIBONDS SP SGD I	SGD	400.00	400.00	0.00%
FR0013535978	H2O MULTIBONDS SP SGD R	SGD	2.37	2.40	1.27%
FR0013535937	H2O MULTIBONDS SP USD I	USD	2,029.57	1,989.13	-1.99%

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H2O Asset Management

ISIN code	Name of share-class	Currency	Valuation as of	Valuation as of	Change in estimated valuation
			30/09/2024	31/10/2024	
FR0013535325	H2O MULTISTRATEGIES SP N(C)	EUR	0.85	0.87	2.35%
FR0013535333	H2O MULTISTRATEGIES SP HSGD R	SGD	1.57	1.62	3.18%
FR0013535358	H2O MULTISTRATEGIES SP USD R	USD	1.48	1.48	0.00%
FR0013535366	H2O MULTISTRATEGIES SP USD I	USD	1,307.12	1,306.86	-0.02%
FR0013535374	H2O MULTISTRATEGIES SP HCHF I	CHF	1,238.27	1,271.14	2.65%
FR0013535382	H2O MULTISTRATEGIES SP I	EUR	2,719.22	2,794.79	2.78%
FR0013535408	H2O MULTISTRATEGIES SP R	EUR	2.64	2.72	3.03%
FR0013535416	H2O MULTISTRATEGIES SP HCHF R	CHF	1.92	1.98	3.13%
			30/09/2024	31/10/2024	
FR0013535424	H2O VIVACE SP I	EUR	1,448.63	1,488.28	2.74%
FR0013535432	H2O VIVACE SP HCHF R	CHF	261.05	267.71	2.55%
FR0013535440	H2O VIVACE SP HCHF I	CHF	626.73	642.72	2.55%
FR0013535457	H2O VIVACE SP HSGD R	SGD	1.40	1.44	2.86%
FR0013535465	H2O VIVACE SP HUSD R	USD	317.47	320.42	0.93%
FR0013535473	H2O VIVACE SP HUSD I	USD	852.97	860.90	0.93%
FR0013535499	H2O VIVACE SP R	EUR	564.21	579.65	2.74%
FR0013535507	H2O VIVACE SP N(C)	EUR	0.82	0.84	2.44%
FR0013535515	H2O VIVACE SP Q	EUR	151.83	155.99	2.74%
			30/09/2024	31/10/2024	
FR0013535655	H2O ALLEGRO SP-SR	EUR	1.87	1.89	1.07%
FR0013535671	H2O ALLEGRO SP HSGD-SR	SGD	1.87	1.89	1.07%
FR0013535689	H2O ALLEGRO SP HUSD-SR	USD	2.02	2.04	0.99%
FR0013535697	H2O ALLEGRO SP HCHF-SR	CHF	1.67	1.69	1.20%
FR0013535705	H2O ALLEGRO SP N	EUR	2.35	2.38	1.28%
FR0013535713	H2O ALLEGRO SP R	EUR	615.40	622.88	1.22%
FR0013535721	H2O ALLEGRO SP HCHF-I	CHF	1,494.85	1,512.72	1.20%
FR0013535739	H2O ALLEGRO SP HUSD-N	USD	2.24	2.27	1.34%
FR0013535747	H2O ALLEGRO SP I D	EUR	1.78	1.81	1.69%
FR0013535754	H2O ALLEGRO SP HGBP I - C (PRF)	GBP	2.10	2.13	1.43%
FR0013535762	H2O ALLEGRO SP I	EUR	3,024.76	3,061.48	1.21%
FR0013535788	H2O ALLEGRO SP HGBP-I	GBP	9.54	9.65	1.15%
FR0013535796	H2O ALLEGRO SP HCHF-R	CHF	357.23	361.50	1.20%
FR0013535804	H2O ALLEGRO SP HSGD-R	SGD	4.39	4.44	1.14%
FR0013535812	H2O ALLEGRO SP HSGD-I	SGD	1,066.23	1,079.01	1.20%
FR0013535838	H2O ALLEGRO SP HUSD-R	USD	442.83	448.33	1.24%
FR0013535846	H2O ALLEGRO SP HUSD-I	USD	2,135.20	2,161.73	1.24%
			30/09/2024	31/10/2024	
FR0013535556	H2O MULTIEQUITIES SP USD R	USD	0.01	0.01	0.00%
FR0013535564	H2O MULTIEQUITIES SP USD I	USD	0.25	0.25	0.00%
FR0013535572	H2O MULTIEQUITIES SP HCHF R	CHF	0.01	0.01	0.00%
FR0013535580	H2O MULTIEQUITIES SP HCHF I	CHF	0.02	0.02	0.00%
FR0013535598	H2O MULTIEQUITIES SP R	EUR	0.01	0.01	0.00%
FR0013535606	H2O MULTIEQUITIES SP I	EUR	0.02	0.02	0.00%
FR0013535614	H2O MULTIEQUITIES SP HUSD R	USD	0.01	0.01	0.00%
FR0013535622	H2O MULTIEQUITIES SP N	EUR	0.01	0.01	0.00%

Monthly comment:

No significant change as of end of October 2024.

It is worth reminding that the valuation uncertainty which led to the segregation of SP funds remains, and that any valuation therefore remains estimated. Our commitment in carrying out the complete liquidation of the SP funds remains unchanged, as does our intention to treat unitholders equally.

Finally, it should be noted that the management of SP funds has no impact on that of FCP funds.

Edited on November 18th, 2024

Disclaimer:

H2O AM Europe, 39 avenue Pierre 1er de Serbie, 75008 Paris, France.

Portfolio Management Company approved by the Autorité des Marchés Financiers under number GP-19000011.

Simplified joint stock company registered with the Paris Trade and Companies Register under number 843 082 538.

We are committed to respecting the confidentiality of the personal data - H2O AM Data protection and Privacy policy is available [here]