



FondsSpotNews 298/2018

Soft-Closing bei einem Natixis Fonds

Die Natixis Global Associates S.A. hat uns darüber informiert, dass die Bezugsbedingungen für den folgenden Fonds zum 2. Juli 2018 geändert wurden.

Fondsname	WKN	ISIN
H2O Vivace R (C)	A113HY	FR0011015478

Anteilskäufe sind nur noch zu vollem Ausgabeaufschlag möglich. Rabattierungen können nicht mehr durchgeführt werden. Bitte berücksichtigen Sie dies bei Anteilskäufen und Umschichtungen.

Weiterführende Informationen der Fondsgesellschaft haben wir Ihnen beigelegt.

Hierbei handelt es sich um ein Schriftstück der Fondsgesellschaft. Der Inhalt des Dokumentes wird von der FFB nicht geprüft.

Für die Verwahrung und Administration von Anteilen und die Umsetzung von Aufträgen verweisen wir auf unsere allgemeinen Geschäftsbedingungen und unser Preis- und Leistungsverzeichnis.

Freundliche Grüße

Ihre FFB

Kronberg im Taunus, 6. Juli 2018



London, May 31st, 2018

Information memorandum for the attention of the following unitholders of the fund "H2O VIVACE" under French law:

ISIN	Unit class	Currency
FR0013185246	N (C)	EUR
FR0011006220	I (C)	EUR
FR0013185238*	H-I(C)	AUD
FR0011978295*	H-I (C)	CHF
FR0012497998*	H-I (C)	SGD
FR0012498004	H-I (C)	USD
FR0011978279*	H-R (C)	CHF
FR0012497972*	H-R (C)	SGD
FR0012497980	H-R (C)	USD
FR0011015478	R (C)	EUR

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

Subject: Introduction of entry fees paid to the fund

Dear Sir/Madam.

You hold units in the H2O VIVACE French mutual fund, and we thank you for the trust you have placed in us.

Since H2O's inception, we have continuously conveyed the message whereby beyond a certain threshold, the size of the assets we manage may jeopardize our ability to carry on delivering strong and non-correlated performance. The subsequent levelling-off of returns would then evidently penalize all unitholders.

The aggregated net assets of H2O Asset Management have now reached a level that calls for measures to curtail the subscription flows into the higher volatility funds, namely those using up the most management capacity. Today, these include H2O VIVACE

To be sure, H2O VIVACE will remain open for business but, as from July 2nd, subscribers will have to pay a 5% entry fee. This entry fee will be paid to the fund to protect you from probable performance dilution caused by new inflows.

This decision, which aims to drastically limit subscriptions, makes perfect sense, and demonstrates our objective to keep your interests and ours fully aligned.

All subscriptions coming as from July 2, 2018, will be liable for this entry fee without any exception. However, at a later stage, we could decide to remove it depending upon market conditions and provided this cancellation does not endanger your interests. If so, you will be informed via a notice duly published on H2O Asset Management's website.

The Key Investor Information Document (KIID) and the Prospectus for the H2O VIVACE mutual fund are available:

- from the registered office of H2O AM LLP: 10 Old Burlington Street, London W1S 3AG, United Kingdom. They will be sent to you within eight business days of receipt of a written request.
- at the following website: www.h2o-am.com,
- in hardcopy form at the office of the German Paying and Information Agent (CACEIS Bank, Germany Branch, Lilienthalallee 34 - 36, D-80939 Munich, Germany).



H2O
Asset Management

For any questions or additional information, feel free to contact your usual financial advisor, who can tell you more about this change, and can also provide you with a regular update on your investments.

Yours Sincerely,

 Bruno Crastes
Chief Executive Officer of H2O AM LLP