

17/04/2018

NOTICE REGARDING THE H2O ALLEGRO FRENCH MUTUAL FUND

We wish to inform holders of the following units in the H2O ALLEGRO mutual fund:

Units	ISIN code
R (C) unit	FR0011015460
HUSD-R (C) unit	FR0011973627
HSGD-R (C) unit	FR0011973601*
HCHF-R (C) unit	FR0011973585*
I (C) unit	FR0011006188
HGBP-I (C) unit	FR0011192327
HUSD-I (C) unit	FR0011973635
HSGD-I (C) unit	FR0011973619*
HCHF-I (C) unit	FR0012518389*
HAUD-I (C) unit	FR0013186632*
M (D) unit	FR0013076973*
N (C) unit	FR0013186673*
HUSD-N (C) unit	FR0013320546*

**The unit class is not registered in the United Kingdom.*

The management company of which is H2O Asset Management LLP

1- Introduction of a subscription fee for N (C)* and HUSD-N (C)* units

A maximum subscription fee of 2% not retained by the UCITS will be implemented for the following units:

Units	ISIN code
N (C) unit	FR0013186673*
HUSD-N (C) unit	FR0013320546*

**The unit class is not registered in the United Kingdom.*

The other features of the **H2O ALLEGRO** mutual fund remain unchanged.

This change will be effective from 23 April 2018.

Your Fund's prospectus has been updated to include this change. The other provisions of the prospectus remain unchanged.

The Key Investor Information Document (KIID) and the Prospectus for the H2O ALLEGRO 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.

- from the facilities agent Société Générale Securities Custody London, SG House, 41 Tower Hill, London EC3N 4SG, United Kingdom.