

REDWHEEL FUNDS

Société d'Investissement à Capital Variable

Registered Office: 80, route d'Esch,

L - 1470 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 122.802

(the "**Company**")

NOTICE TO SHAREHOLDERS OF THE COMPANY

Luxembourg, 30 January 2025

Dear Shareholder,

The board of directors of the Company (the "**Board**") would like to inform you about certain changes that will be made as regards the Company, which will become effective as from 3 February 2025 (the "**Effective Date**").

Currently, the activities of management company of the Company are performed by Waystone Management Company (Lux) S.A. ("**Waystone**").

After careful review and consideration of the services performed by Waystone, and after having conducted due diligence, the Board has come to the conclusion that Carne Global Fund Managers (Luxembourg) S.A. ("**Carne**"), a public limited liability company (*société anonyme*) incorporated under Luxembourg law with registered office situated at 3, rue Jean Piret, L-2350 Luxembourg, Grand Duchy of Luxembourg, and authorised to act as management company under Chapter 15 of the amended law of 17 December 2010 on undertakings for collective investment, would be more suitable to provide the Company with management company services and that a change of services provider from Waystone to Carne would therefore be in the best interests of the Company and its shareholders.

Accordingly, the Board decided to appoint Carne, in replacement of Waystone, as management company of the Company as from the Effective Date (the "**Transition**").

The costs related to the Transition will be borne by the Company.

The Transition will not have any impact on the features and risks applicable to the sub-funds of the Company. Save as set out above, there will not be any change to the operation and/or manner in which the Company and the sub-funds are being managed as RWC Asset

Management LLP remains the investment manager of the sub-funds of the Company and RWC Asset Advisors (US) LLC, Nissay Asset Management Corporation and RWC Singapore (Pte) Ltd remain the sub-investment managers of the relevant sub-funds of the Company. Brown Brothers Harriman (Luxembourg) S.C.A. will also remain the depositary bank and administrative, registrar and transfer agent of the Company. There will not be any change in the cost in managing the Funds or the level of fees payable by the sub-funds and the Shareholders following the implementation of the change detailed in this notice. Furthermore, the Shareholders will not be materially prejudiced as a result of the changes detailed in this notice.

As regards the processing of personal data, following the change of management company, the Company will keep acting as data controller in accordance with the privacy notice which is available upon request addressed to privacy@rwcpartners.com or to the registered office of the Company.

The privacy notice of the Company notably sets out and describes in more detail where personal data may, and where appropriate will, be transferred outside of the European Economic Area, including to countries whose legislation does not ensure an adequate level of protection as regards the processing of investors' personal data.

Further information in relation to the transfer and processing of data is disclosed in the revised prospectus of the Company (the "**Prospectus**") and can be obtained from the Company.

In addition, please be informed that due to this change, the Prospectus will be amended accordingly and is available free of charge at the Company's registered office.

Capitalised terms not defined herein shall have the meaning given to them in the Prospectus.

Shareholders are informed that, if the abovementioned change does not suit them, they may request redemption of their shares, free of charge, at any time in accordance with the terms of the Prospectus.

Should you require further information, please contact the Company, your financial advisor or your local distributor.

Yours faithfully,

On behalf of the Board

For investors in Austria: The Prospectus, together with the Supplements, the Key Investor Documents, Memorandum and Articles of Association of the Company and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge at the office of the Austrian Facilities Agent: FE fundinfo (Luxembourg) S.à.r.l at 6 Boulevard des Lumières, Belvaux, 4369, Luxembourg.

For investors in Germany: The Prospectus, together with the Supplements, the Key Information Documents, Memorandum and Articles of Association of the Company and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge at the office of the German Facilities Agent: GerFIS - German Fund information Service GmbH, Zum Eichhagen 4, 21382 Brietlingen.

For investors in Switzerland: The Representative in Switzerland is First Independent Fund Services Ltd, Feldeggstrasse 12, CH-8008 Zurich, Switzerland. The Paying Agent in Switzerland is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich, Switzerland. The Prospectus, together with the Supplements, the Key Information Documents, Memorandum and Articles of Association of the Company and the annual and semi-annual reports of the Company are available free of charge from the Representative in Switzerland.