

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, 5th February 2024

Dear Shareholder,

The board of directors of the Company (the "**Board**") would like to inform you that it has resolved to amend the subscription and redemption settlement cycle for the subscription and redemption of shares in the Company as more fully described hereafter.

Terms not otherwise defined in this notice will have the same meaning as those defined in the Company's current prospectus (the "Prospectus").

Currently, redemption payments are made at the latest within a period not normally exceeding the third Business Day (as defined in the Prospectus) following the applicable Valuation Day (as defined in the Prospectus). Similarly, in the context of subscription of shares in the Company, payments must be received by the Company's depository bank within three Business Days following the applicable Valuation Day.

The Board has decided, as from 6th March 2024 (the "**Effective Date**"), to reduce the settlement deadline in the context of the subscription and redemption of shares in the Company from three to two Business Days following the applicable Valuation Day.

As such, as from the Effective Date, the following paragraphs in sections "1. Issue of Shares" and "3. Redemption of Shares" of the Prospectus will be amended as follows (changes are underlined below):

"1. Issue of Shares

[...]

Payment for Shares must be received by the Depository in the Class Currency within ~~three~~two Business Days following the applicable Valuation Day. For requests for subscriptions in any other major freely convertible currency (approved by the Board of Directors), the Depository will arrange the foreign exchange conversion at the risk and expense of the investor.

[...]

3. Redemption of Shares

Redemption payments will be made in the relevant Class Currency of the relevant Class of Shares at the latest within a period not normally exceeding the ~~third~~^{second} Business Day following the applicable Valuation Day (the "Settlement Date"). If on or prior to the Settlement Date, banks are not open for business, or an interbank settlement system is not operational, in the country of the currency of the relevant Class, then settlement will be on the next Business Day on which those banks and settlement systems are open."

Shareholders may obtain free of charge from the registered office of the Company an updated version of the draft prospectus, upon request.

If you have any queries concerning the terms of this notice and how it affects your investments, please contact either Redwheel, Verde 4th Floor, 10 Bressenden Place, London SW1E 5DH at +44 207 227 6000 and ask for your sales contact or the administrator, Brown Brothers Harriman (Luxembourg) S.C.A., 80 route d'Esch, L-1470 Luxembourg, Grand Duchy of Luxembourg, at 00 352 47 40 66 1 or your local agent.

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: Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Wien, Austria (e-mail: foreignfunds0540@erstebank.at).

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. The Paying Agent in Switzerland is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The Prospectus, together with the Supplements, the Key Information Documents, the Articles of Association as well as the annual and semi-annual reports may be obtained free of charge from the Representative in Switzerland.

If the changes do not suit your investment requirements, you may request redemption of your shares in accordance with the terms of the Prospectus.

Yours faithfully,

On behalf of the Board