

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 Redwheel Funds – Redwheel Responsible Global Income Fund

Luxembourg, 5th February 2024

Dear Shareholder,

The board of directors of the Company (the "**Board** ") would like to inform you of changes relating to the Company's sub-fund Redwheel Funds – Redwheel Responsible Global Income Fund (the "**Sub-Fund**").

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

The Board has decided to amend the binding exclusions criteria applying to the Sub-Fund by increasing the threshold for issuers generating revenues from alcohol production from 0% to 5%.

The change to the binding elements of the Sub-Fund's ESG methodology is intended to prevent exclusion of companies with de minimis exposure to alcohol production. The commitment to exclude companies with significant alcohol production activities remains unchanged.

This update involves an amendment of the pre-contractual disclosure required by Commission Delegated Regulation (EU) 2022/1288 of the Sub-Fund.

All other key features of the Sub-Fund will remain the same. There will be no change in the Sub-Fund's investment style, investment philosophy, portfolio allocation and risk profile.

The contemplated modifications referred to in this letter will be reflected in the next update of the Prospectus and the key information documents of the Sub-Fund which may be obtained free of charge upon request at the Company's registered office at the address stated above.

If you have any queries concerning the terms of this notice and how it affects your investments, please contact either Redwheel, Verde, 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