

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 Global Horizon Fund

(the "Sub-Fund")

Luxembourg, 30th June 2023

Dear Shareholder,

We are writing to notify you of a temporary reduction to the Management Fee.

As a token of appreciation for your continued support and investment in the Sub-Fund, the Investment Manager has determined that from 1st July 2023 until 31st December 2023, the rate of the Management Fee payable to the Investment Manager will be reduced by 30% for all Shareholders.

No action is required for the reduction of the Management Fee.

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.

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