

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, 24th July 2023

Dear Shareholder,

The board of directors of the Company (the "**Board**") would like to inform you that it has resolved to amend the definition of "Business Day" applicable to the sub-funds of the Company as more fully described hereafter in order to align it with the definition of "Valuation Day" applicable to these sub-funds.

As such, the section "Glossary and Principal Features" of the prospectus will be amended as follows (changes are underlined below):

"Business Day *A day on which the banks in both London and Luxembourg ~~bank~~are open for business ~~day~~ unless otherwise provided for a specific Sub-Fund in the Appendix: Sub-Funds Details."*

In addition, the section "Valuation Day and Subscription and Redemption of Shares" in the appendices of the sub-funds Redwheel Global Horizon Fund, Redwheel Nissay Japan Focus Fund, Redwheel China Equity Fund, Redwheel Global Equity Income Fund and Redwheel Responsible Global Income Fund will be adjusted in order to reflect the new definition of "Business Day".

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.

Yours faithfully,

On behalf of the Board