Redwheel Global Convertibles Fund

Key Investor Information Document

This document provides you with key investor information about this fund. It is not marketing material. This information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Redwheel Global Convertibles Fund is a sub-fund of Redwheel Funds SICAV | Class R GBP HDG (LU1017300267) | The management company is Waystone Management Company (Lux) S.A. ("Waystone")

Objectives and Investment Policy

Objectives
To provide a return by investing primarily in a diversified portfolio of convertible securities throughout the world.

Investment Policy
The Sub-Fund's non-cash assets will be invested in convertible bonds issued by companies across the world. The Sub-Fund is a long-only fund that aims to offer investors balanced exposure to the best traits of the convertible bond asset class. The Sub-Fund will not invest in convertible bonds that are rated below B-/B3 by recognised rating agencies or, where this is not available, as assessed by the Investment Manager. The Sub-Fund may also invest in other types of investments on an ancillary basis. In addition, the Sub-Fund may invest in collective investment schemes (including other sub-funds of Redwheel Funds). The Sub-Fund promotes environmental and/or social characteristics and, as such, falls within the scope of article 8 of SFDR.

Benchmark
The Sub-Fund is actively managed and uses the Thomson Reuters Global Focus Hedged CB index for performance comparison purpose only. The deviation of the portfolio composition of the Sub-Fund from that of the comparator can be material.

Distribution Policy
This share class accumulates income derived from the fund's investments. Any such income is retained by the fund and its value is reflected in the share price.

Minimum Recommended Holding Term
This fund is not suitable for investors with an investment plan of less than 5 years.

Dealing Frequency
Daily. Shares may be redeemed upon request.

Risk and Reward Profile

Lower Risk Typically lower rewards						**Higher Risk** Typically higher rewards
1	2	3	**4**	5	6	7

The risk and reward indicator
The indicator above illustrates the position of this fund and a standard risk/reward category scale. The category is chosen based on the volatility of returns over the past 5 years where available, otherwise simulated historical performance data was used and may not be a reliable indicator of the fund's future risk. The risk category shown is not guaranteed and may change over time. The lowest category does not mean 'risk free'.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

The indicator does not take into account the following risks of investing in this Fund:

Operational Risk
The fund's operations rely on third parties; therefore, there is a risk that the fund could suffer disruption or loss if a third party fails.

Liquidity Risk
Investments may suffer liquidity impairment which may affect the fund's ability to buy or sell a position, or in extreme circumstances, accurately value a position without accepting a significant decrease in expected value of an investment.

Credit Risk
An issuer of securities, or a trading counterparty, may be unable to meet its obligations when due. A default, downgrade or credit impairment may result in a significant or total loss of the investment.

Derivative Risk
Investments in the fund may include financial derivative instruments. Such instruments may be used to obtain, increase or reduce exposure to underlying assets and may create gearing; therefore their use may result in greater fluctuations of the Net Asset Value of the fund. The manager will ensure that the use of derivatives is consistent with the overall risk profile of the fund.

Currency and Foreign Exchange Risk
The fund's investments may be in currencies other than the fund's reference currency. In addition, share classes will be denominated in various currencies. Performance will therefore be affected by fluctuations between currencies.

Hedged Share Class Risk
The aim of the hedged currency class is to provide you with performance and returns in your preferred currency whilst reducing the effect of foreign exchange fluctuations against the fund's reference currency. No hedge can be perfect and the share class may be adversely affected by foreign exchange fluctuations.

Emerging Markets Risk
Most emerging countries' securities markets are comparatively small, less liquid and more volatile in comparison to more developed markets. Settlement, clearing and registration procedures may be underdeveloped enhancing the risks of error, fraud or default. Legal infrastructure and accounting, auditing and reporting standards in emerging markets may not provide the same degree of investor information or protection.

Redwheel Global Convertibles Fund

Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it; these charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures, and in some cases you may pay less. For actual charges, you can consult your financial adviser.

The ongoing charges figure is based on the actual figure for the year ending December 2022. The amount charged may vary from year to year.

More detailed information on charges, performance fees and how they are calculated can be found in the 'Management and Fund Charges' section of the prospectus.

One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year

On-going	1.10%

Charges taken from the fund under specific conditions

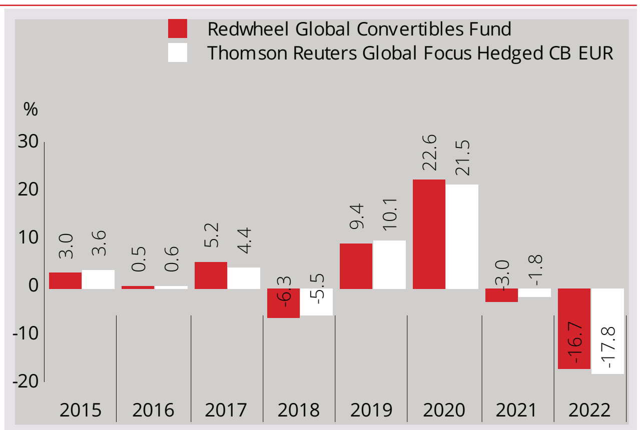
There are no conditional charges taken from this fund.

Past Performance

The chart shows annual performance minus ongoing charges and performance fees. Performance is calculated based on the share class reference currency, GBP.

Past performance is not a guarantee of future performance. The value of your investment may go down as well as up and you may not get back the amount you originally invested.

The fund was launched on the 29 December 2006. This shareclass began issuing shares on the 17 March 2014.



Practical Information

Depositary
Brown Brothers Harriman (Luxembourg) S.C.A.

Practical Information
Further information about the fund can be obtained from the Redwheel Funds' prospectus and the latest annual and half-yearly reports, all of which can be obtained free of charge by emailing your request to invest@redwheel.com. The prospectus is available in English and German and annual reports are available in English. You can switch your holdings to another share class or sub-fund at any time; consult the Redwheel Funds' prospectus for more details. Details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/waystone-policies, a paper copy will be made available free of charge upon request. A glossary of terms is available on the Redwheel website, providing an explanation of some terms used in this document.

Share Prices
Share prices are published daily on www.redwheel.com.

Umbrella Structure
The fund is a compartment of an umbrella fund, Redwheel Funds. The prospectus and periodic reports are prepared for the entire umbrella fund. The assets and liabilities of each compartment of Redwheel Funds is segregated by law from those of other compartments.

Tax Legislation
You should be aware that the tax legislation of Luxembourg, the fund's home state, may have an impact on your personal tax position as an investor.

Liability
Waystone may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.