Redwheel UK Value 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 UK Value Fund is a sub-fund of Redwheel Funds SICAV | Class R GBP DIST (LU1017299238) | The management company is Carne Global Fund Managers (Luxembourg) S.A. ("Carne")

Objectives and Investment Policy

Objectives
To provide an income and capital return to investors by investing primarily in UK equity securities.

Investment Policy
The Sub-Fund will invest at least 80% of its assets in a concentrated range of equities issued by UK companies and equity related securities received through corporate action such as preference shares and rights. The Sub-Fund will typically hold investments in 25-45 companies. Even though the Investment Manager is not subject to an industry sector or market capitalisation bias when selecting the investments of the Sub-Fund, the Investment Manager will primarily focused on companies that have large and mid-capitalisation. The Sub-Fund may invest, up to 20% of its assets, in fixed and floating rate debt securities. The Sub-Fund focuses on companies that have certain 'value' characteristics. Value is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the Investment Manager believes have been undervalued by the market. The Sub-Fund promotes environmental and/or social characteristics and, as such, falls within the scope of article 8 of SFDR.

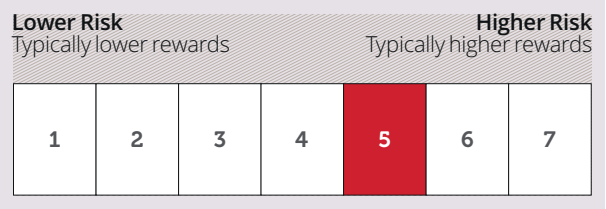
Benchmark
The Sub-Fund is actively managed and uses the FTSE All Share TR index for performance comparison purpose only. The deviation of the portfolio composition of the Sub-Fund from that of the comparator can be material.

Distribution Policy
This share class distributes income received from investments. Income is paid out to shareholders on a regular basis.

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



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.

Redwheel UK Value 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 2025. 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	0.00%
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	0.92%

Charges taken from the fund under specific conditions

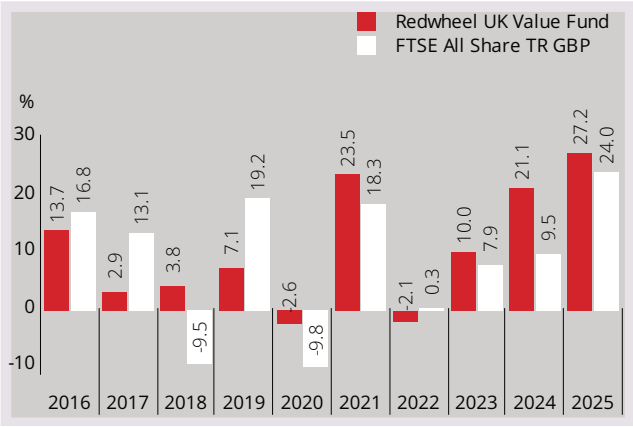
There are no conditional charges taken from this fund.

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 30 September 2010. This shareclass began issuing shares on the 10 February 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 https://www.carnegroup.com/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
Carne 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.

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