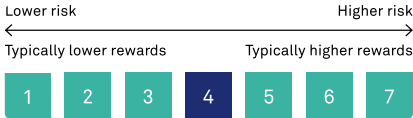


# Triodos Global Equities Impact Fund

Z-dis | Factsheet February 2024



## Fund details

Fund inception date	13/07/2007
Net asset value	EUR 1,137,548,656
Share count	21,742,595
Domicile	Luxembourg
Management company	Triodos Investment Management
Custodian	CACEIS Investor Services Bank
Investment manager	Triodos Investment Management
Legal status	Open-ended sub fund of Triodos SICAV I
European passport	Yes
Investment horizon	Long term
Valuation	Daily
Asset class	Equity
Supervisor	CSSF

## Share class details

NAV share price as of 29/02/2024	EUR 56.84
Share class inception date	23/08/2013
Currency	EUR
Morningstar rating	★★★★
ISIN code	LU0785617423
Bloomberg code	TRSEFZD:LX
Management fee	0.75%
Ongoing charges (incl. management fee) as of 30/06/2023	1.00%
Distribution type	Distribution
Minimum investment	EUR -
Dividend per share as of 28/04/2023	EUR 0.34
Benchmark	MSCI World Index EUR

Triodos Global Equities Impact Fund aims to generate positive impact and competitive returns from a concentrated portfolio of equities issued by large-cap companies offering sustainable solutions.

We select companies for their contribution to our seven sustainable transition themes. Through integrated financial and sustainability analysis we identify the drivers of a company’s long-term value creation and assess the impact of ESG materiality on these drivers. Additionally, the companies we invest in must comply with the Triodos strict minimum standards. This product is not without risks. Please see the prospectus and the KID for more detail.

## Highlights

- Triodos Global Equities Impact Fund generated a return (after costs) of 3.53%, while the benchmark yielded 4.72%.
- Stock indices broke all-time highs in the US, the eurozone and even in Japan after 34 years in February. Investors ignored the somewhat higher inflation numbers that pushed back any quick interest rate cut hopes. The new records set at the equity markets were driven by stocks from the Information Technology sector, following Nvidia’s blockbuster earnings. The performance from the more defensive perceived sectors and stocks lagged. The MSCI World Index (EUR) ended the month 4,7% higher.
- The fund joined the party on the equity markets and surpassed its last all-time-high set at the end of 2021. This time, the record high level the fund hit was driven by companies like Nvidia (+29%), Advanced Drainage (+26%) and Adyen (+25%), all delivering results that easily beat investors’ expectations. Especially the results from Nvidia were impressive, reporting a 265% sales growth in the fourth quarter. Investments in AI related chips are accelerating.

## Net Return in %

As per end of February 2024

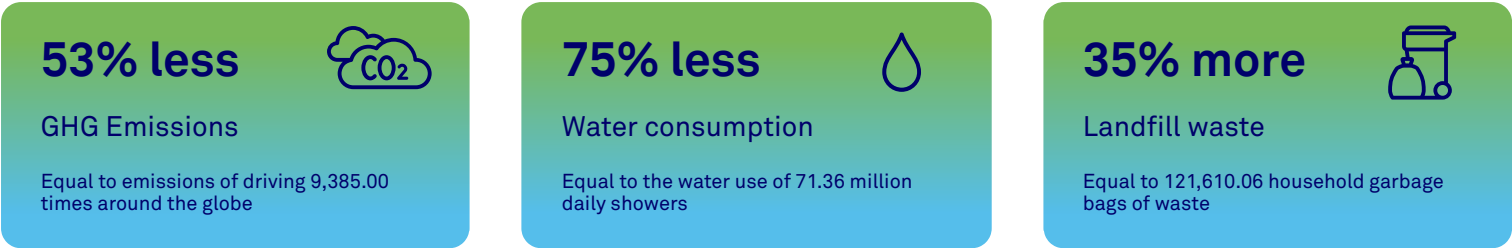
	1M	3M	YTD	1 Y	3Y avg	5Y avg
Fund	3.53	10.16	6.22	18.15	6.00	7.52
Benchmark	4.72	11.59	8.07	22.71	12.78	12.84

## Calendar Year Net Return in %

	2019	2020	2021	2022	2023
Fund	24.70	6.39	13.99	-15.47	15.47
Benchmark	30.21	6.46	30.79	-12.98	19.84

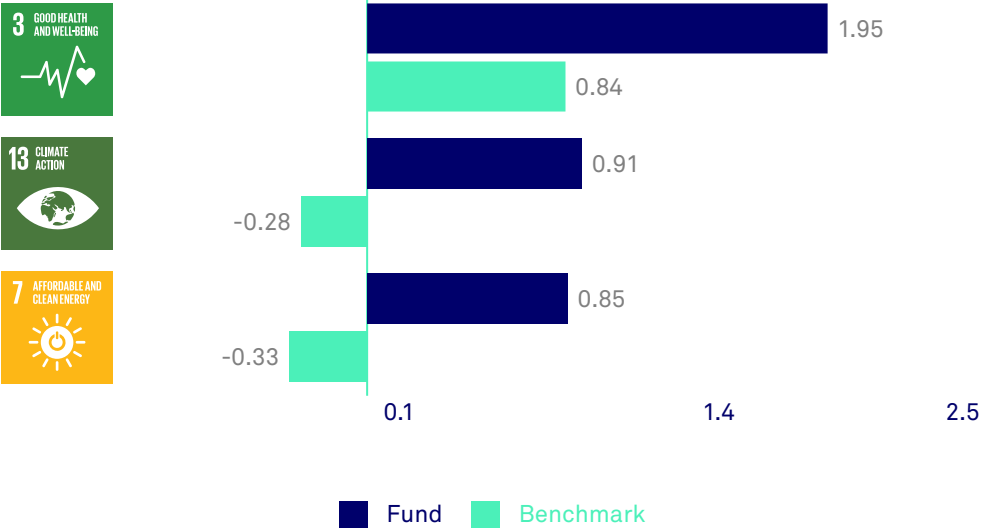
All returns stated have been calculated based on net asset values, including reinvestment of dividends where applicable. Past performance is not a reliable indicator of future performance.

Ecological footprint relative to benchmark



The footprints are calculated using carbon emissions data from ISS ESG, and water and waste data from S&P Trucost (© 2019 S&P Trucost Limited). For the Benchmark, coverage by weight is 99% for carbon emissions, 92% for water use data and 92% for waste produced. For the Triodos Global Equities Impact Fund portfolio, coverage of assets invested – by weight – is 99% for carbon, 86% for water, and 86% for waste. Data as per end of December 2023.

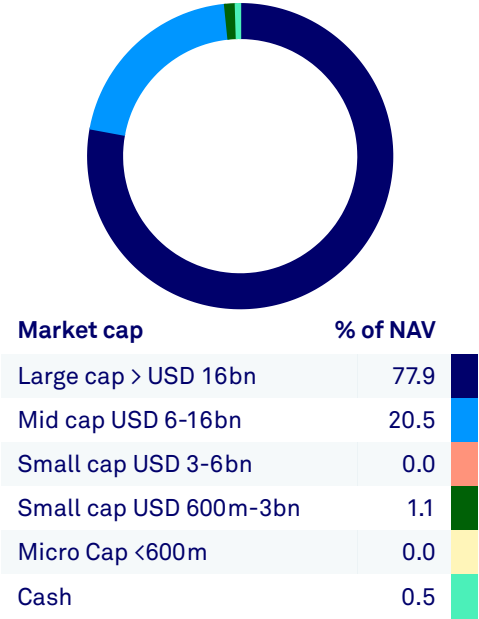
Top 3 SDGs of the fund



The chart plots the direct contribution to the Sustainable Development Goals (SDG) on a scale from -10 to 10, based on the underlying revenue streams of each company, aggregated at fund and benchmark level. A negative score implies an obstruction to a particular SDG, while a positive score suggests a positive contribution. Data source is ISS ESG Sustainable Solutions Assessment and the holding coverage is 95% for the fund and 98% for the benchmark. Data as per end of December 2023.

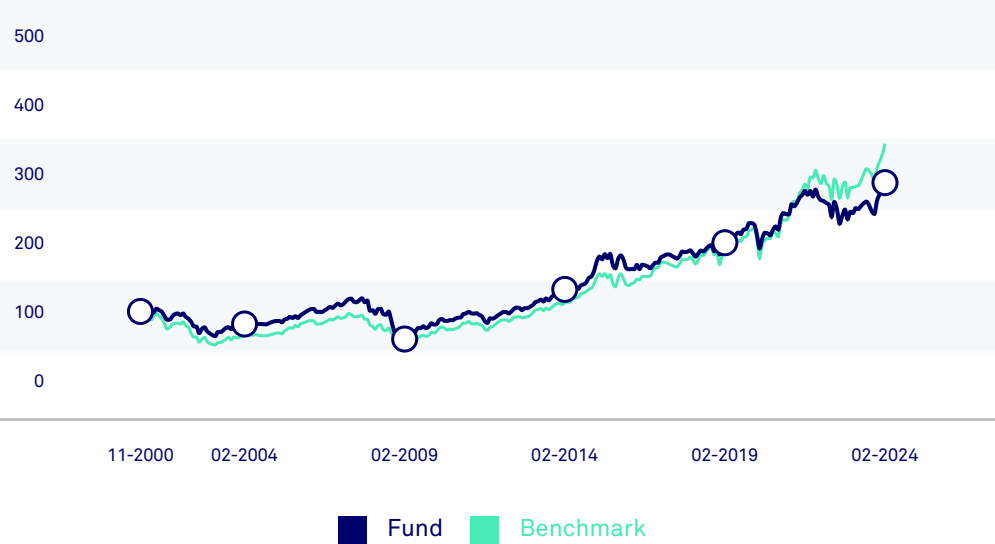
Breakdown by market cap

As per end of February 2024



Cumulative Performance Chart

As per end of February 2024

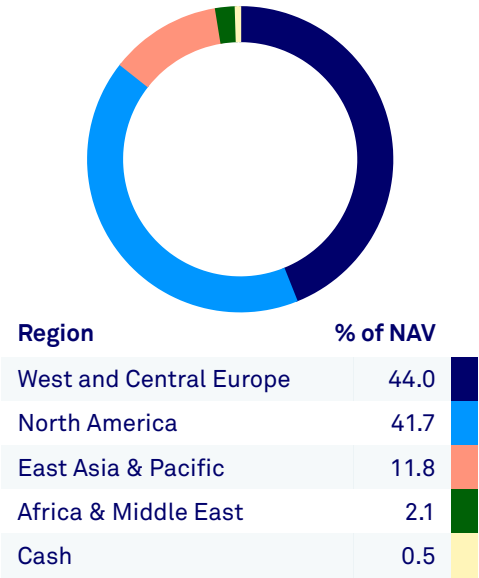


All returns stated have been calculated based on net asset values, including reinvestment of dividends where applicable. Past performance is not a reliable indicator of future performance.

Source: Triodos Investment Management. Excluding fund in fund investments.

Breakdown by region

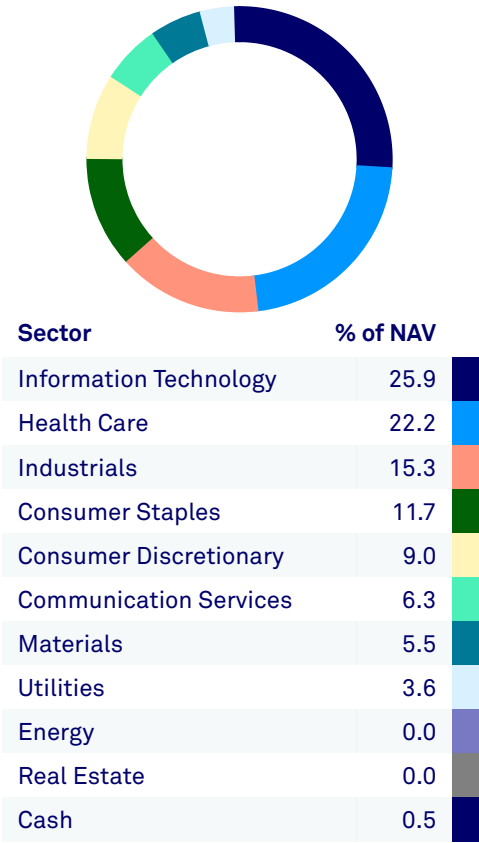
As per end of February 2024



Source: Triodos Investment Management. Excluding fund in fund investments.

Breakdown by sector

As per end of February 2024



Source: Triodos Investment Management. Excluding fund in fund investments.

Top 5 performers		Bottom 5 performers	
Company	Return in %	Company	Return in %
NVIDIA	29.1	ACCIONA RENOVABLES	-20.8
ADVANCED DRAINAGE	25.7	AKAMAI	-9.7
ADYEN	24.7	ADOBE	-9.2
ENPHASE	22.4	KDDI	-9.0
TOYOTA MOTOR	18.3	ROCHE	-8.2

Top 10 holdings

As per end of February 2024

	Name	Sector	%
1	NVIDIA	Information Technology	4.4
2	RELX	Industrials	4.1
3	EssilorLuxottica	Health Care	3.7
4	Novo Nordisk	Health Care	3.5
5	Advanced Drainage Systems	Industrials	3.4
6	Elevance Health	Health Care	3.1
7	Intuitive Surgical	Health Care	2.9
8	Vestas Wind Systems	Industrials	2.9
9	Procter & Gamble	Consumer Staples	2.8
10	KLA Corporation	Information Technology	2.6

Source: Triodos Investment Management

Positions added and removed

Positions added	Resmed Inc
Positions removed	No positions were sold

Dividend

Payment date	Amount per share (EUR)
04/05/2023	0.34
06/05/2022	0.25
06/05/2021	0.30



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Eurosif and the Transparency code

This is a marketing communication. Please refer to the prospectus and the KID of the Triodos Global Equity Impact Fund before making any final investment decisions. An overview of the investor's rights can be found in the prospectus. The value of your investment can fluctuate because of the investment policy. Triodos Global Equities Impact Fund is managed by Triodos Investment Management. Triodos Investment Management holds a license as alternative investment fund manager and UCITS and is under the supervision of the Dutch Authority Financial Markets and the De Nederlandsche Bank.

Triodos Global Equities Impact Fund is a sub-fund of Triodos SICAV I, which is established in Luxembourg. Triodos SICAV I and its sub-funds are supervised by the Luxembourg regulator, the Commission de Surveillance du Secteur Financier (CSSF). Triodos Investment Management BV, acting as management company, is licensed by the Autoriteit Financiële Markten (AFM) in the Netherlands and Triodos Global Equities Impact Fund is registered with the AFM. The value of Triodos Global Equities Impact Fund is determined partly by the developments on the financial markets or other markets. Please refer to the prospectus for further information about the costs and risks that apply specifically to this fund. Avoid unnecessary risks. Please read the KIID. The prospectus (in English) and KIID for Triodos SICAV I, which includes information about Triodos Global Equities Impact Fund may be obtained free of charge from your bank or via [www.triodos-im.com](http://www.triodos-im.com). This information has been compiled with care by Triodos Investment Management. No rights can be derived from this information.

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