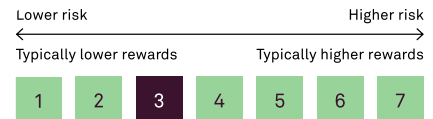


Triodos Global Equities Impact Fund



Z-cap | Factsheet February 2026

Fund Managers



Arjan Palthe (lead), Sebastian Rojas Gualdron

Share class details

NAV share price as of 27/02/2026 EUR 76.16

Share class inception date 24/12/2012

Currency EUR

ISIN code LU0785617340

Bloomberg code TRSEFZC:LX

Management fee 0.75%

Ongoing charges (incl. management fee) as of 30/06/2025 1.00%

Distribution type Capitalisation

Minimum investment EUR -

Benchmark Bloomberg Developed Markets Index Large and Mid cap

SFDR article 9

The fund has sustainable investment objectives aligned with SFDR article 9 criteria. These objectives are:

- make money work for environmental and social change
- contribute to the transition to an economy within planetary boundaries
- contribute to the transition to an economy where all humans can enjoy a prosperous life.

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.

The fund mainly invests in equities of companies in developed countries and whose products or services contribute to at least one of the following transitions: resource transition, energy transition, food transition, societal transition or wellbeing transition.

Highlights

- Triodos Global Equities Impact Fund generated a return (after costs) of 2.15%, while the benchmark yielded 1.35%.
- A positive monthly performance concealed notable volatility driven by persistent fears of a bubble in the artificial intelligence trade and the technology's disruptive power on software, traditional media, and communications business models. Conversely, investors rotated into cyclical and defensive sectors. Geopolitical and policy uncertainty arose from the US Supreme Court's decision to strike down Trump's global tariffs and the president's response with a new 15% global tariff under a different legal authority, as well as ongoing US tensions with Iran.
- The fund benefited from its overweight to defensive and cyclical sectors such as Industrials and Consumer Staples, despite missing out on the positive contribution from Energy (no exposure). Despite AI bubble fears, technology infrastructure names such as TSMC, KLA, Murata, and Deutsche Telekom performed strongly thanks to surging demand for AI-related hardware, components, and manufacturing equipment. In contrast, some companies issued weaker-than-expected guidance that spooked investors: Novo Nordisk (also a trial failure), Palo Alto (AI disruption fears), and Vestas (policy headwinds).

Net Return in %

As per end of February 2026

	1M	3M	YTD	1Y	3Y avg	5Y avg
Fund	2.15	3.30	3.20	0.53	9.40	5.70
Benchmark	1.35	1.66	2.13	6.51	16.21	12.90

Calendar Year Net Return in %

	2021	2022	2023	2024	2025
Fund	14.02	-15.48	15.47	13.18	0.76
Benchmark	30.79	-12.98	19.84	26.87	6.67

All returns stated have been calculated based on net asset values, including reinvestment of dividends where applicable. Past performance does not predict future returns. Please note that the costs charged have an impact on your return. Benchmark: Bloomberg Developed Markets Index EUR. In the past, the fund used one or more different benchmarks, which are displayed for the period(s) up to the respective date(s) of each change. Details regarding benchmark changes can be found at the end of this document.

Impact indicators

36% less

GHG Intensity

Fund 60.83 tCO₂ eq / EURm
Index 95.24 tCO₂ eq / EURm

98% less

Non-recycled waste

Fund 1.14 t / EURm
Index 73.30 t / EURm

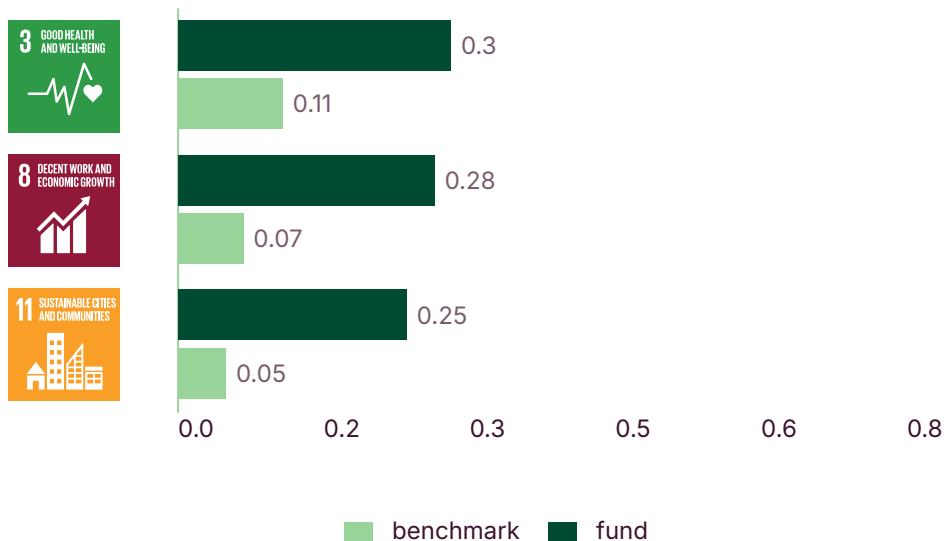
78% less

Excessive CEO pay

Fund: 195.87 x median compensation
Index: 910.27 x median compensation

The impact indicators are calculated using Principal Adverse Indicator data from Morningstar Sustainalytics. Data as per end of December 2025. More details on the PAI indicators can be found at the end of this document.

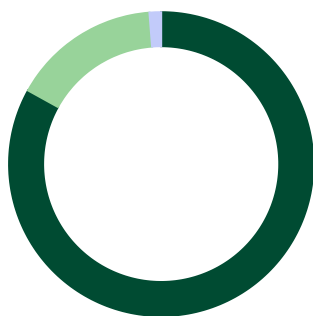
Top 3 SDGs of the fund



All our investments contribute to one or more of the UN SDGs. For equities this contribution is based on the % of revenues from products and services with positive impact. The maximum score is 1

Breakdown by market cap

As per end of February 2026



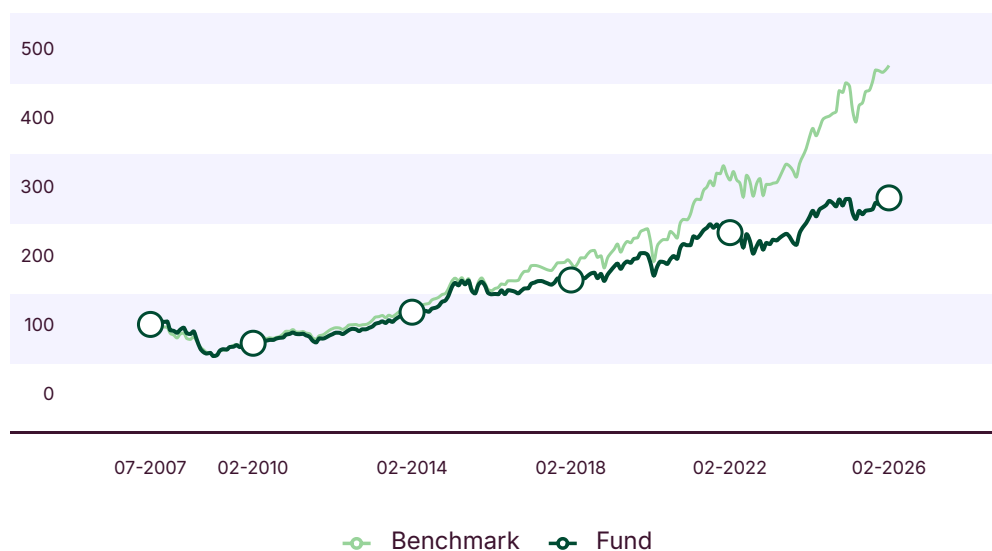
Market cap **% of equity portfolio**

Large cap > USD 16bn	83.1
Mid cap USD 6-16bn	15.7
Small cap USD 3-6bn	0.0
Small cap USD 600m-3bn	0.0
Micro Cap <600m	0.0
Cash	1.2

Source: Triodos Investment Management

Cumulative Performance Chart

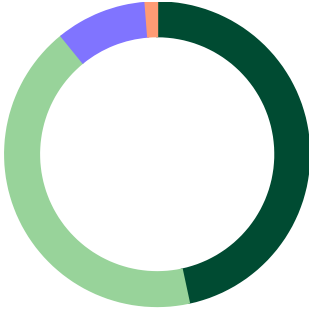
As per end of February 2026



All returns stated have been calculated based on net asset values, including reinvestment of dividends where applicable. Past performance does not predict future returns. Please note that the costs charged have an impact on your return.

Breakdown by region

As per end of February 2026

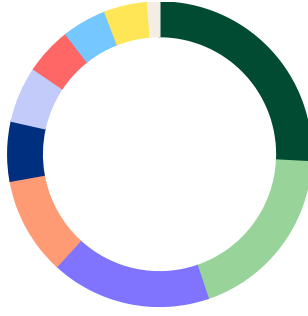


Region	% of portfolio
North America	46.6
West and Central Europe	42.5
East Asia & Pacific	9.6
Cash	1.2

Source: Triodos Investment Management

Breakdown by sector

As per end of February 2026



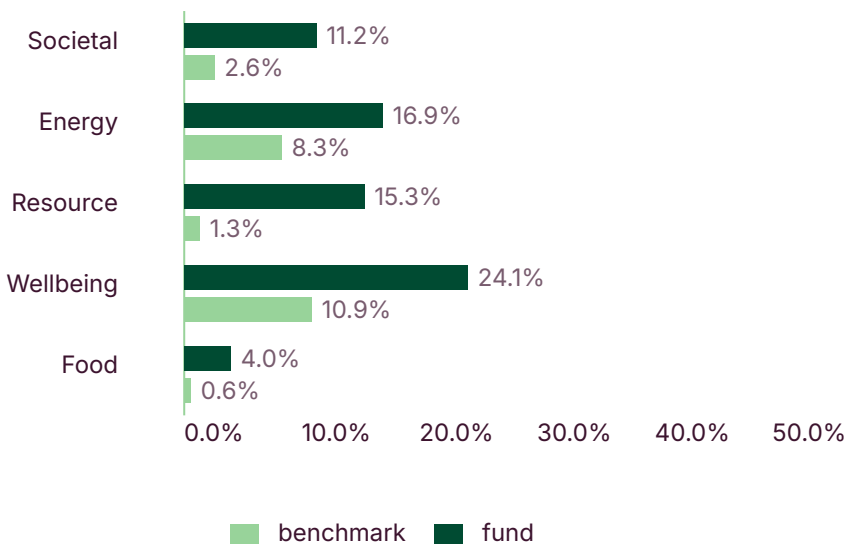
Sector	% of portfolio
Information Technology	25.8
Industrials	19.0
Health Care	17.0
Consumer Staples	10.3
Consumer Discretionary	6.3
Communication Services	5.9
Materials	5.0
Utilities	4.7
Financials	4.6
Energy	0.0
Cash	1.2

Source: Triodos Investment Management

Fund characteristics

Inception date	13/07/2007
Net asset value	EUR 1,179,755,262
Share count	20,628,563
Domicile	Luxembourg
Management company	Triodos Investment Management
Custodian	CACEIS Bank, Luxembourg Branch
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

Contribution Transition Theme



All our investments contribute to one or more of the five transitions. For equities this contribution is based on the % of revenues from products and services with positive impact. The overall positive contribution of the fund is 70.1% versus 22.3% for the reference index.

Top 10 holdings

As per end of February 2026

	Name	Sector	%
1	Taiwan Semiconductor	Information Technology	4.7
2	KLA Corp	Information Technology	4.5
3	Nvidia Corp	Information Technology	4.0
4	National Grid	Utilities	3.3
5	Advanced Drainage Systems	Industrials	3.3
6	Assa Abloy	Industrials	3.1
7	ASML Holding NV	Information Technology	3.0
8	Mastercard Inc	Financials	3.0
9	Ebay Inc	Consumer Discretionary	2.8
10	RELX	Industrials	2.8

Source: Triodos Investment Management

Positions added and removed

Positions added	No positions were added
Positions removed	Adobe Inc, Alexandria Real Estate Equities Inc., Elevance Health Inc

Top 5 performers

Company	Return in %
Murata Manufacturing	30.5
Deutsche Telekom	21.0
Deere	20.2
Darling Ingredients	17.3
Carlisle Companies	17.0

Bottom 5 performers

Company	Return in %
Novo Nordisk	-35.7
Adyen	-20.6
Vestas	-15.3
Palo Alto Networks	-15.2
EssilorLuxottica	-12.7



Principal Adverse Impact Indicators (PAIs)

GHG intensity of investee companies: The GHG intensity is a relative measure of greenhouse gas (GHG) emissions. It is the amount of GHG produced per unit of revenue generated by the company, measured in tonnes of CO₂ per EURm generated in revenue. The carbon intensity is then weighted using the portfolio weight to get a weighted average for the portfolio.

Non-recycled waste ratio: For each company the non-recycled waste ratio is the total amount in metric tons of non-recycled waste produced divided by the amount invested in EURm. This is expressed as a weighted average.

Excessive CEO pay ratio: This metric measures the ratio within investee companies of the annual total compensation for the highest compensated individual to the median annual total compensation for all employees.

Risk

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The product may be exposed to risks, such as concentration risk and currency risk. This product does not include any protection from future market performance so you could lose some or all of your investment.

When investing in the fund, please take into account all the characteristics and/or objectives of the promoted fund as described in its prospectus. Further, please take notice of the sustainability aspects of the fund as found [here](#).

Morningstar

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Benchmark history

Prior to January 2025: MSCI World Index EUR.

This is a marketing communication. Please refer to the prospectus and the PRIIPs KID of Triodos Global Equities Impact Fund before making any final investment decisions. A summary of investor rights in English can be found [here](#). 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 manager and is under the supervision of the Autoriteit Financiële Markten and De Nederlandsche Bank in the Netherlands. Triodos Investment Management may decide to stop the marketing of its collective investment schemes in your country.