

Press release

Triodos Vastgoedfonds publishes quarterly report second quarter 2018

Zeist, 31 July 2018 - Triodos Vastgoedfonds N.V., Triodos Investment Management's sustainable real estate fund, has published its quarterly report for the second quarter of 2018.

During the second quarter of 2018, the net result of Triodos Vastgoedfonds increased by EUR 1.6 million (first quarter 2018: EUR 0.7 million). This has led to a net result over the first half of 2018 of EUR 2.3 million (H1 2017 EUR 1.0 million). The direct result increased to EUR 1.5 million (H1 2017: EUR 1.3 million), primarily due to lower financing costs. The indirect result increased with EUR 1.2 million to EUR 0.8 million (H1 2017: EUR -0.4 million).

The direct result per share over the first half of 2018 was EUR 0.09 (H1 2017: EUR 0.15 per share). The lower direct result per share is a result of the increase of number of shares outstanding. The indirect result per share over the first half of 2018 was EUR 0.05 (H1 2017: EUR -0,04 per share).

As per 30 June 2018, the investment portfolio represents a value of EUR 77.1 million. The new acquisition of the office building in The Hague was added to the portfolio on 2 July 2018. This further increased the value of the portfolio with EUR 7.0 million after balance sheet date.

The rental income decreased with EUR 134 thousand compared to the first half of 2017 (H1 2017: EUR 2.9 million, H1 2018: EUR 2.8 million).

The interest costs decreased from EUR 793 thousand to EUR 311 thousand. Following refinancing efforts in 2017, the average interest rate decreased from 4.7% as per 30 June 2017 to 3.1% as per 30 June 2018.

The net debt decreased from EUR 22.1 million as per 30 June 2017 to EUR 21.4 million as per 30 June 2018.

More detailed figures, portfolio developments and updates following the fund's AGM, can be found in the attached full quarterly report. The report can also be downloaded via www.triodos-im.com/funds/triodos-vastgoedfonds.

About Triodos Vastgoedfonds

Triodos Vastgoedfonds was established in 2004 and is the first sustainable real estate fund in Europe. Triodos Vastgoedfonds invests in sustainably built or managed commercial property and monumental buildings.

More information about the fund can be found in the annual report: <http://www.annual-report-triodos.com/en/tim/2017/tvf/>

About Triodos Investment Management

Triodos Investment Management connects a broad range of investors who want to make their money work for lasting, positive change with innovative entrepreneurs and sustainable businesses doing just that. In doing so, we serve as a catalyst in sectors that are key in the transition to a world that is fairer, more sustainable and humane.

Triodos Investment Management

With our highly professional investment teams, we have built up in-depth knowledge throughout our 25 years of impact investing in sectors such as Energy & Climate, Inclusive Finance, Sustainable Food & Agriculture, and Sustainable Real Estate. Besides the direct impact investments in these sectors, we also invest in listed companies with an above-average environmental, social and governance (ESG) performance. Assets under management as per end of 2017: EUR 3.5 billion.

Triodos Investment Management is a globally active impact investor and a wholly-owned subsidiary of Triodos Bank NV.