

Press release

Triodos Vastgoedfonds publishes quarterly report third quarter 2019

Zeist, 25 October 2019 - Triodos Vastgoedfonds N.V., Triodos Investment Management's sustainable real estate fund, has published its quarterly report for the third quarter of 2019.

Most important developments third quarter

In the quarterly report, Triodos Vastgoedfonds looks back on the third quarter, in which the fund announced that it had sold the real estate portfolio above book value for a gross amount of EUR 117 million (excluding costs to sell the portfolio) and it made an interim payment to shareholders of EUR 2.60 after repayment of outstanding loans and settlement of costs.

By doing so, Triodos Vastgoedfonds has made important steps in the process to end the fund's activities. A next step is the formal decision to dissolve the fund. This decision will be proposed to the shareholders in the fund during an Extraordinary General Meeting of Shareholders, which will take place on 29 October 2019.

Financial results

The quarterly report also focuses on the financial results of Triodos Vastgoedfonds in the third quarter of 2019. During the first three quarters of 2019, the gross rental income rose from EUR 4.3 million (YTD 2018) to EUR 5.5 million (YTD 2019). Property expenses increased from EUR 573,000 (YTD 2018) to EUR 905,000 (YTD 2019). As a result, net rental income increased from EUR 3.6 million to EUR 4.6 million.

The interest costs increased significantly from EUR 0.6 million (YTD 2018) to EUR 4.1 million (YTD 2019). This is partly due to the breaking costs of 2.9 million (YTD 2019) and partly due to the increase of the loans during 2018 and 2019.

Full quarterly report

The full quarterly report, including an explanation of the most important developments and detailed figures, can be found attached. The report can also be downloaded via www.triodos-im.com/funds/triodos-vastgoedfonds.

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.

We have built up in-depth knowledge throughout our 25 years of impact investing in sectors such as Energy & Climate, Inclusive Finance and Sustainable Food & Agriculture. We also invest in listed companies that materially contribute to the transition toward a sustainable society. Assets under management as per the end of June 2019: EUR 4.6 billion.

Triodos Investment Management is a globally active impact investor and consists of Triodos Investment Management BV and Triodos Investment & Advisory Services BV, both wholly owned subsidiaries of Triodos Bank NV.
