

Press release

Triodos Investment Management in the first half of 2021

Zeist, 19 August 2021 – In the first half of 2021, Triodos Investment Management’s assets under management increased to EUR 6.1 billion (end of 2020: EUR 5.4 billion). Compared to the year-end figures of 2020, the total volume of the assets under management increased by 11%.

Jacco Minnaar, Chair of the Management Board of Triodos Investment Management: “We have been able to realise a clear growth in these first six months of the year, even though the COVID-19 pandemic continued to have an impact on our organisation – mainly with respect to travel restrictions and the need to work remotely. In the second half of the year, further relaxation of COVID-19 measures is expected in many parts of the world and this will likely have a positive effect on societies and economies. As a result, I anticipate that our organisation will continue to grow, building on the momentum of a clearly and undeniably increasing demand to invest with positive impact which has become even more prominent following the COVID-19 crisis.”

Development Triodos investment funds in the first half of 2021

Triodos investment funds offer investors the opportunity to directly invest in sustainable sectors. These sectors range from inclusive finance, sustainable energy, organic food and agriculture, to listed companies that materially contribute to the transition toward a sustainable society.

In the first half of 2021, the Triodos Impact Equities and Bonds Funds (Triodos SICAV I), which invest in listed equities and bonds, grew by 20.7% to EUR 2,958.1 million. The assets under management in the discretionary portfolios of Triodos Bank Private Banking Netherlands, which are managed by Triodos Investment Management, increased by 11.4% to EUR 880.8 million.

Triodos Food Transition Europe Fund, the fund that offers investors the opportunity to participate in the growth of the organic and sustainable food sector in Europe, saw its assets under management grow by 26.9% to EUR 61.4 million.

Triodos Groenfonds, the fund that invests in green projects that promote sustainable development, increased its assets under management by 0.6% to EUR 1,088.3 million. The assets under management of Triodos Energy Transition Europe Fund, the fund that invests in small and medium-sized renewable energy projects, decreased by 15.9% to EUR 128.0 million.

Triodos Microfinance Fund grew by 0.4% to EUR 446.6 million and the assets under management of Triodos Fair Share Fund increased by 5.4% to EUR 371.2 million. Both funds invest in financial institutions in emerging markets and have a similar investment strategy but cater to different types of investors. Triodos Microfinance Fund is a fund for qualified and institutional investors whereas Triodos Fair Share Fund is a fund for Dutch private investors.

Triodos Multi Impact Fund, the Triodos fund-of-funds, increased its fund size by 3.4% to EUR 33.1 million. The net asset value of the SFRE Fund, the first global open-ended investment fund created to deploy long-term and mission aligned capital to values-based banks, remained stable at USD 39.2 million.

Returns

Based on net asset value the performance as per the last trading date of June 2021 was:

Fund	1-year	3-year	5-year
Triodos Groenfond ¹	3.1%	1.8%	1.4%
Triodos Fair Share Fund ²	2.6%	1.4%	1.9%
Triodos Microfinance Fund (I-cap share class)	3.3%	1.6%	2.2%
Triodos Food Transition Europe Fund (Q-dis share class)	32.2%	3.1%	4.1%
Triodos Energy Transition Europe Fund (Z-cap share class) ³	3.1%	4.5%	4.1%
Triodos Global Equities Impact Fund (Z-dis share class) ²	24.3%	12.3%	10.4%
Triodos Impact Mixed Fund - Neutral (Z-dis share class) ²	11.6%	6.6%	4.9%
Triodos Impact Mixed Fund - Defensive (Z-dis share class) ⁴	5.1%		
Triodos Impact Mixed Fund - Offensive (Z-dis share class) ⁴	17.6%		
Triodos Pioneer Impact Fund (Z-cap share class) ²	38.5%	16.6%	12.0%
Triodos Euro Bond Impact Fund (Z-dis share class) ²	-0.7%	1.2%	0.4%
Triodos Multi Impact Fund (Z-dis share class)	5.7%	1.7%	1.4%
SFRE Fund (A-USD share class)	7.4%	2.2%	-4.3%

¹ Return including reinvestment of dividends, excluding potential fiscal benefit for investors.

² Return including reinvestment of dividends.

³ Return including reinvestment of realised gains.

⁴ This fund was launched in May 2019. The 3-year and 5-year returns are therefore not available. Return including reinvestment of dividends.

Almost all funds of Triodos Investment Management have realised returns that are in line with or above expectations. The impact equities & bond funds that invest in equities have profited from an extended rally of global equity markets. Triodos Food Transition Europe Fund in particular realised very strong returns as it benefited from upward valuation adjustments of its portfolio.

More detailed information on the financial performance of the above-mentioned funds is available through the fund's semi-annual reports, which will be published on 31 August 2021 via www.triodos-im.com.

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 end of June 2021: EUR 6.1 billion.

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