

Press Release

Triodos Investment Management launches new fund for renewable energy in emerging markets

Zeist, 29 October 2021 – Triodos Investment Management today announced the launch of a new fund aimed at increasing access to renewable energy in emerging markets: Triodos SICAV II - Triodos Emerging Markets Renewable Energy Fund, a semi open-ended fund for professional investors. The fund has been launched on 29 October 2021 at an initial fund size of USD 29.0 million.

Emerging markets are an increasingly important factor on the global energy market. It is expected that up to 2030 the strongest growth in power demand will come from non-OECD countries, due to population growth, economic development and current electricity deficit. Keeping global warming limited to 1.5°C, as is the goal of the UN climate summit COP26 that will start in just a few days, is only possible through a comprehensive worldwide transition from a fossil fuel-based economy to one based on renewable energy.

Triodos Emerging Markets Renewable Energy Fund invests in the crucial energy transition in emerging markets by providing long-term senior debt to utility-scale wind, solar and run-of-the-river hydro projects. The fund also finances commercial and industrial initiatives and innovative projects that reach individuals, such as mini-grids. In addition, the fund has a limited allocation to invest in high-impact energy transition funds, with a focus on the development stage of new renewable projects.

Addressing a triple challenge

Energy is a necessity of life that many of us in developed countries take for granted. However, around 800 million people in economically less developed countries are still left without any access to energy. In parallel, we are witnessing an exponential increase in global energy demand, especially in emerging markets. Consequently, we are facing a triple challenge: (1) increasing the global energy production capacity, (2) creating access to reliable energy for the underserved, and (3) reducing CO2 emissions from energy production to meet global climate goals. Fortunately, there is the great potential for the world's least developed countries to leapfrog more developed economies by immediately implementing renewable energy solutions, opposed to first tapping fossil fuels.

Angeles Toledo, Fund Manager of Triodos Emerging Markets Renewable Energy Fund: "Lack of access to modern energy technology limits income generation, blunts efforts to escape poverty, affects the health of women and children and contributes to deforestation and climate change. With the launch of this new fund, we aim to catalyse private sector investments in renewable energy in emerging markets, which will accelerate the global clean energy transition and improve access to clean energy in developing countries."

Triodos Investment Management has been active in renewable energy since 1987 and has built up an inclusive finance portfolio in emerging markets over the past 25 years. As such, Triodos Investment Management is committed to advancing the energy transition and improving access to energy in emerging countries. In doing so, Triodos Investment Management achieves triple

Triodos Investment Management

impact by tackling climate change, supporting socio-economic development and improving access to energy, while at the same time offering healthy returns to investors.

Details of the fund

Triodos Emerging Markets Renewable Energy Fund is a sub-fund of Triodos SICAV II, an alternative investment fund managed by Triodos Investment Management. Triodos Emerging Markets Renewable Energy Fund is semi open-ended in structure and is traded on a monthly basis, at net asset value. The fund qualifies as an alternative investment fund (AIF) under the AIFMD (Directive regarding managers of alternative investment funds, EU/2011/61). Distribution of shares of the fund will start as per 29 October 2021.

More information about the fund is available on 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.

Note to editor:

This is a marketing communication. Please refer to the prospectus and the KID of Triodos SICAV II 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 SICAV II 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.

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