

Press Release

Triodos Bank joins forces with Fondaction to accelerate positive change in global finance

Triodos Investment Management and Fondaction Asset Management to establish a joint venture focused on natural capital solutions

Driebergen, the Netherlands, May 7, 2024 – Triodos Bank N.V. is proud to announce an innovative partnership with Canadian pension fund Fondaction, with the explicit intention to jointly accelerate positive change in global finance.

Both Triodos Bank and Fondaction have been using money for positive change for decades already, financing initiatives that contribute to addressing the many interconnected global challenges our society is faced with, such as climate change, loss of biodiversity and increasing social inequality. To address these global challenges more capital is needed to finance sustainable initiatives and as such we need to urgently scale finance with integrity, increasing our focus on sustainable finance and impact investing.

Building on their extensive track record, both entities will collaborate to accelerate the pace of change by financing positive change on the one hand and advocating for the financial sector to become fairer, more inclusive, greener and more efficient, on the other.

Jeroen Rijpkema, Chair of the Executive Board and CEO of Triodos Bank: “We are delighted to enter into a partnership with Fondaction and put our collective experience and ambitions to work in creating positive change for the planet and society. As a sign of commitment, both parties foresee to invest in each other’s activities over the next two years. By joining forces, we can scale our impact and accelerate the changes that are so urgently required.”

“Collaborating with institutions that share our vision and values is essential to fostering the transformation needed to shape tomorrow’s economy. Our partnership with Triodos Bank and Triodos Investment Management is an exceptional opportunity to mobilize our strengths and multiply our impact on the economy and the financial sector. And by investing in each other’s activities, we mutually contribute to our successes”, says Geneviève Morin, President and CEO of Fondaction.

Finance Change

Nature is a key theme for both organisations and the path is clear: financial institutions must stop funding activities that are harmful to nature and instead start fostering direct solutions. As part of this partnership, the subsidiaries of both entities, Triodos Investment Management and Fondaction Asset Management, will set-up a joint venture that focusses on addressing the finance gap for biodiversity and natural capital solutions in developed markets, such as regenerative agriculture, sustainable forestry and nature restoration.

The joint venture will focus on financing real assets through the development of a closed-end fund platform, which will invest private capital in projects and organisations active in biodiversity, nature, and climate resilience.

Hadewych Kuiper, Managing Director of Triodos Investment Management, Member of the Management Board: “The need to address global challenges such as climate change and loss of biodiversity has never been more important. We strongly believe in the power of collaboration to

truly make a difference as we cannot do it alone. As such, we are very excited to partner up with a like-minded investor such as Fondaction to jointly finance change and change finance.”

Change Finance

The financial sector plays a crucial role in the profound transformation of our economy, to meet people’s needs while respecting planetary boundaries. Triodos Investment Management and Fondaction Asset Management will also develop a joint advocacy agenda with the goal of engaging the financial sector and governments in driving positive change.

The partnership proposes a three-way approach: collaboration, education, and advocacy. By collaborating, we gather like-minded individuals, organisations and communities who share a common vision. The goal is to identify mutual objectives and priorities and to harness collective resources, expertise, and networks to drive significant change. By educating, we both strive to develop and share a robust understanding of sustainable finance, encompassing its challenges, trends, and opportunities. By advocating, we aim to influence policymakers and the financial sector to promote transparency, shaping the regulatory and operational landscape of finance.

“Through this intentional and aligned collaboration, we can demonstrate the scalability of solutions that address the dual climate and biodiversity crises with integrity and that can achieve both performances and positive outcomes for nature. We hope to mobilize institutional investors in driving meaningful changes on a larger scale. We are excited about this new partnership.” - Marc-André Binette, Vice-President and General Manager, Fondaction Asset Management

About Triodos Bank

Founded in 1980, Triodos Bank has become a front runner in sustainable banking globally. Triodos Bank is a listed independent bank that promotes responsible and transparent banking. It does not see any conflict between a focus on people and the planet and a good financial return. Instead, it believes that they reinforce each other in the long-term. Triodos Bank has banking activities in the Netherlands, Belgium, the UK, Spain and Germany as well as Investment Management activities based in the Netherlands but active globally.

Triodos Bank co-founded the Global Alliance for Banking on Values, a network of more than 70 sustainable banks. Together these banks want to grow sustainable banking and its impact on the real economy substantially. Triodos Bank N.V. has a full banking licence and is registered with De Nederlandsche Bank N.V. (the Dutch central bank) and the Autoriteit Financiële Markten (the Dutch Authority for the Financial Markets). Most recent company information is available on Triodos Bank’s website: www.triodos.com

About Triodos Investment Management

Triodos Investment Management is a wholly owned subsidiary of Triodos Bank and a globally active impact investor. For over 30 years, Triodos Investment Management has been connecting investors who want to put their money towards lasting, positive change with innovative entrepreneurs and sustainable companies that are doing just that. In this way, Triodos Investment management acts as a catalyst in those sectors that play a key role in the transition to a fairer, more sustainable and more humane world.

Triodos Investment Management’s investment activities focus on five interconnected transition themes: the food transition, the resource transition, the energy transition, the societal transition, and the wellbeing transition. Its mission as a financial player is to enable and accelerate these essential transitions. Assets under management at the end of 2023: EUR 5.7 billion.

For more information, please visit www.triodos-im.com or follow Triodos Investment Management on [LinkedIn](#)

About Fondaction

A leader for over 25 years, Fondaction is the investment fund for individuals and companies that are mobilizing for the positive transformation of Quebec's economy, making it more equitable, inclusive, green, and successful. As a labour-sponsored fund, created at Confédération des syndicats nationaux's initiative, Fondaction represents tens of thousands of savers and hundreds of companies committed to helping Quebec progress.

It manages more than CAD\$3.50B in net assets, as of November 30, 2023, invested in hundreds of businesses and on the financial markets, prioritizing investments that generate positive economic, social, and environmental spinoffs in addition to a financial return. Fondaction helps maintain and create jobs, reduce inequalities and combat climate change. For more information, visit fondaction.com or its [LinkedIn](#) page.

About Fondaction Asset Management

As a subsidiary of Fondaction, Fondaction Asset Management is an impact manager that creates and delivers innovative, high-performance financial solutions to solve major environmental and social issues, generating competitive returns. Fondaction Asset Management currently manages fund platforms totaling over CAD\$480 million in areas such as energy transition, natural capital protection, environmental markets, and the circular economy.

For more information, please visit fondactionassetmanagement.ca or follow Fondaction Asset Management on [LinkedIn](#).

Contact information

Triodos Investment Management

Sandra Bergsteijn
sandra.bergsteijn@triodos.nl
+31 (0)6 2189 6433

Triodos Bank Investor Relations

Philip Ludwig
philip.ludwig@triodos.com
+32 491 56 05 47

Ingrid Prins
ingrid.prins@triodos.com
+31 6 2743 2839

Fondaction

Marie-Hélène Lafond
Marie-Helene.Lafond@fondaction.com
+1 514 659-5787