

**INFORMATIVE NOTICE ON THE AMENDMENTS
TO THE PROSPECTUS OF TRIODOS SICAV I**

Luxembourg, 30 November 2023

Unless otherwise defined herein, capitalised terms shall have the meaning given to them in the prospectus of Triodos SICAV I dated September 2023 (the "**Prospectus**").

Informative notice on the amendments to the Prospectus

Dear Shareholder,

We hereby inform you that the Board of Directors of Triodos SICAV I has decided to introduce a number of amendments to the Prospectus dated September 2023 as set out below.

1. Change of the investment policies of the sub-funds of the SICAV: contribution to at least one of the 5 new transitions defined
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As from 1 January 2024, Triodos Investment Management will shift from seven (7) sustainable transition themes (sustainable food and agriculture, renewable resources, circular economy, sustainable mobility and infrastructure, prosperous and healthy people, innovation for sustainability and social inclusion and empowerment) to five (5) sustainable transitions (resource transition, energy transition, food transition, societal transition and wellbeing transition).

Following this shift, the sub-funds of the SICAV (collectively the "**funds**", each of them a "**fund**"), will mainly invest in assets which contribute to at least one of the new five (5) transitions instead of the current seven (7) transition themes. The investment strategy followed by the funds remains unchanged, whereby every (potential) investment is assessed in-depth on its thematic fit with the Triodos transitions. Based on the products and/or services offered, the investments in the current investment portfolio will be reclassified to the five new transitions.

The funds' investment policies in the section "Fund Descriptions" of the Prospectus and the Sustainability Annexes of the funds have been amended accordingly.

Shareholders may, during one month as from the date of this notice, redeem their shares free of charge should they disagree with the amendments made.

2. Amendment of the contribution to the environmental objectives set out in article 9 of the EU Taxonomy

Following the finalisation of the four remaining environmental Taxonomy objectives, an in-depth assessment of the contribution of the funds to each of the environmental Taxonomy objectives has been made. The Triodos transitions, which are used for the positive selection of the investments, encompass more economic activities that contribute to environmental objectives than currently covered by the EU Taxonomy. While it is expected that the contribution of the funds to the environmental Taxonomy objectives will increase as more economic activities are added to the Taxonomy, it has been concluded that there is currently only sufficient data available to evidence that the funds actively contribute to the environmental objective of climate change mitigation. The contribution to the environmental objective of climate change adaptation has as such been removed.

The Sustainability Annexes of the funds have been amended accordingly.

3. Amendment of the minimum percentages of sustainable investments with an environmental objective aligned with the EU Taxonomy

Due to an increase in available data regarding companies in the portfolio of the funds, the commitment of each fund has been revised to reflect that the funds invest a higher minimum percentage in sustainable investments with an environmental objective aligned with the EU Taxonomy:

- Triodos Global Equities Impact Fund: from 4% to 5%
- Triodos Euro Bond Impact Fund: from 1% to 5%
- Triodos Sterling Bond Impact Fund: from 3% to 5%:
- Triodos Impact Mixed Fund – Defensive: from 1% to 4%
- Triodos Impact Mixed Fund – Neutral: from 2% to 4%
- Triodos Impact Mixed Fund – Offensive: from 3% to 5%
- Triodos Pioneer Impact Fund: from 6% to 12%
- Triodos Future Generations Fund: from 1% to 2%

This change is deemed to better reflect the actual composition of the funds' portfolios.

The Sustainability Annexes of the funds have been amended accordingly.

4. Clarification of the SICAV's exposure to permitted assets, techniques and transactions

In order to enhance shareholders' comprehension of a fund's exposure or the SICAV's exposure to assets, techniques or transactions, it is specified that a fund's exposure or the SICAV's exposure (as the case may be) to assets is based on its net assets and that the total maximum exposure of a fund or the SICAV (as the case may be) to shares of UCITS or other UCIs is 10% its net assets (including shares of UCITS or other UCIs that are linked to the SICAV and shares of other funds of the SICAV).

The table relating to the permitted assets, techniques and transactions for the SICAV of the section "General Investment Powers and Restrictions" of the Prospectus has been accordingly amended.

In particular, the amendments are as follows: "*investment in shares of UCITS or other UCIs that are not linked to the SICAV must be limited by constitutional documents to investing no more than 10% **of a fund's net assets** in other UCITS or other UCIs **(including shares of UCITS and other UCIs in rows 5 and 6)***".

The remainder of the table remains unchanged.

5. Miscellaneous

- The Sustainability Annexes of the funds have been updated to remove obsolete wordings relating to the finalisation of the four remaining environmental Taxonomy objectives following the finalisation of these Taxonomy objectives;
- The description of the functions of the depositary in the section "Depositary and central administrator" of the Prospectus has been updated.
- The description of the functions of the directors of the Management Company in the section "The Management Company" of the Prospectus has been updated following the update of the organisational chart of the Management Company, as well as the description of the function of Mr. Smakman (a director of the Board) has been updated to reflect his new position; and
- A number of changes, clarifications and updates (such as updates of page numbers, page references, and website links) have been included throughout the Prospectus including the Sustainability Annexes, in order to ensure consistency, coherence and accuracy of the terminology and descriptions used throughout the Prospectus including the Sustainability Annexes.

The above changes will take effect as of 1 January 2024 and will be reflected in a revised version of the Prospectus dated January 2024.

The revised version of the Prospectus dated January 2024 will be available in due course at the registered office of the SICAV.

Should you need any further information, please contact Client Services, T: +31 30 694 2400, E: TriodosIM@triodos.com.

Yours faithfully,

TRIODOS SICAV I
The Board of Directors