

TRIODOS SICAV I
Société d'Investissement à Capital Variable
Registered Office: 11-13 Boulevard de la Foire
L-1528 Luxembourg
R.C.S. Luxembourg B 119 549
(the "**Company**")

INFORMATIVE NOTICE ON THE AMENDMENTS
TO THE PROSPECTUS OF THE COMPANY

Luxembourg, 27 November 2020

*Capitalised terms not defined herein shall have the meaning given to them in the prospectus of the Company (the "**Prospectus**").*

Dear Shareholder,

We hereby inform you that the Company has decided to amend the Prospectus in the following manner:

1. Addition of a risk disclosure linked to the impact of epidemic, pandemic or outbreaks of communicable diseases
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Due to the current sanitary crisis resulting from the COVID-19 virus, a paragraph describing the effect of an epidemic, pandemic or outbreaks of communicable diseases on the Company has been inserted in the "Risk factors" section of the Prospectus.

This amendment applies immediately.

2. Clarification that no commission on management fee may be paid to any Sub-Distributor or financial intermediary in relation to British Pound-denominated Class "K-Retail"

In the section "The shares", it has been made explicit that no commission on management fee may be paid to any Sub-Distributor or financial intermediary in relation to British Pound-denominated Class "K-Retail".

It must be underlined that this was already the case. This amendment has no impact on the current holder of Class "K-Retail" Shares.

This amendment applies immediately.

3. Charges and expenses

In order to simplify the fee structure of the Company, it has been decided to implement the fee structure below.

Once the following new fee structure will be applicable,

- a) the Sub-Funds will pay directly the expenses described in the section "Charges and expenses" as the Sub-Fund Expenses;
- b) each Class of Shares within each Sub-Fund will pay the Management Company an annual fee (the "**Management Fee**"). This fee will be used to cover charges and expenses of the Sub-Fund to be paid to the Management Company and the Sub-Distributors. This fee is payable quarterly out of the assets attributable to the relevant Class of Shares or Sub-Fund as a percentage of the Net Assets of the Sub-Fund and/or Class; and
- c) the Classes of Shares will finally incur a fixed annual service fee (the "**Service Fee**") to cover the expenses related to the administration and safekeeping of assets, and other ongoing operating and administrative expenses, which are disclosed in the section "Charge and expenses" of the Prospectus. The Service Fee is accrued at each calculation of the Net Asset Value at the percentage specified in the paragraph "Charges and expenses" of each Supplement. The Service Fee is fixed in the sense that the Management Company will bear the excess of any such expenses above the rate specified for each Class of Shares in the Supplement of the relevant Sub-Fund. Conversely, the Management Company will be entitled to retain any amount by which the rate of these fees to be borne by the Classes of Shares, as set out in the Supplement, exceeds the actual expenses incurred by the relevant Class of the relevant Sub-Fund.

Therefore, the section "Charges and expenses" has been fully restated, notably to fully describe and detail (i) the Sub-Fund Expenses, (ii) the Management Fee and (iii) the mechanism of the Service Fee as well as all the services that are covered by the Service Fee. This new "Charges and expenses" section applies to the Company, all Sub-Funds and all Classes of Shares. Consequently, the description of the charges and expenses contained in

each Sub-Fund Supplement has been removed as such description can now be found in the new “Charges and expenses” section of the Prospectus.

In addition, as it was already indicated in the section “Issue and sale of shares”, “Redemption of shares”, “Conversion of shares” and in each Sub-Fund supplement, the new “Charges and expenses” section indicates that (i) no entry fee is charged for the subscription of Shares, (ii) no exit fee is charged for the redemption of Shares and (iii) no conversion fee is charged for the conversion of Shares. Therefore, in order to simplify the Prospectus and each Sub-Fund Supplement, the indications in the sections “Issue and sale of shares”, “Redemption of shares”, “Conversion of shares” and each Sub-Fund Supplement related to the absence of (i) entry fee, (ii) exit fee and (iii) conversion fee have been deleted.

Furthermore, due to the introduction of this new fee structure, it has been decided to modify the rate of the fees to be paid. The new fees are described in Annex 1 “Charges and expenses tables”.

Finally, for the sake of clarity, a catch-all clause, in relation to charges and expenses, has been added in the “Shares” section of the Prospectus to indicate that the charges and expenses to be borne by the Company, the Sub-Funds, and the Classes of Shares, as well as by the investors, have been fully described and detailed in the “Charges and expenses” section.

The amendments related to the fee structure will apply from 1 January 2021 onwards. Shareholders who do not agree with these amendments may ask the redemption of their Shares.

4. Distribution policy

The paragraph related to the distribution policy of each Sub-Fund has been moved from the Supplements to the section “Distribution policy” of the Prospectus as it is applicable to all Sub-Funds.

5. General meeting

The current wording related to the general meeting in the “General information” section has been replaced by the below paragraph:

“The annual general meeting of Shareholders shall be held within four (4) months of the end of each financial year in the Grand Duchy of Luxembourg at the registered office of the Company or at such other place in the Grand Duchy of Luxembourg as may be specified in the convening notice of such meeting. Other meetings of shareholders may be held at such places and times as may be specified in the respective notices of meeting.”

6. Sub-Funds Supplements

In each Sub-Fund Supplement, at section 3 “Return” it has been added, for clarification purposes and in order to be consistent with the Key Investor Information Document, that the Sub-Fund is actively managed. It must be underlined that this was already the case and that such amendment has no impact on the investment policy of the Sub-Funds and the management of the Sub-Funds.

In addition, in respect of the various Classes of Shares, when those Classes of Shares have been already launched and subscribed, references to their launching date and the launching initial price have been deleted.

These amendments apply immediately.

The revised version of the Prospectus will be available in due course at the registered office of the Company.

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

Annex 1 Charges and expenses tables

Triodos Global Equities Impact Fund

Figures in bold indicate a change in the rates of the fees.

Class of Shares	Former management fee	New Management Fee	Former maximum service fee	New Service Fee
British Pound-denominated Class K-Retail-Capitalisation	0.75%	0.75%	0.25%	0.20%
British Pound-denominated Class K-Retail-Distribution	0.75%	0.75%	0.25%	0.20%
British Pound-denominated Class K-Institutional-Capitalisation	0.55%	0.60%	0.25%	0.15%
British Pound-denominated Class K-Institutional-Distribution	0.55%	0.60%	0.25%	0.15%

Triodos Sterling Bond Impact Fund

Figures in bold indicate a change in the rates of the fees.

Class of Shares	Former management fee	New Management Fee	Former maximum service fee	New Service Fee
British Pound-denominated Class K-Retail-Capitalisation	0.50%	0.50%	0.20%	0.20%
British Pound-denominated Class K-Retail-Distribution	0.50%	0.50%	0.20%	0.20%
British Pound-denominated Class K-Institutional-Capitalisation	0.40%	0.40%	0.20%	0.15%
British Pound-denominated Class K-Institutional-Distribution	0.40%	0.40%	0.20%	0.15%

Triodos Pioneer Impact Fund

Figures in bold indicate a change in the rates of the fees.

Class of Shares	Former management fee	New Management Fee	Former maximum service fee	New Service Fee
British Pound-denominated Class K-Retail-Capitalisation	0.95%	0.85%	0.30%	0.20%
British Pound-denominated Class K-Retail-Distribution	0.95%	0.85%	0.30%	0.20%
British Pound-denominated Class K-Institutional-Capitalisation	0.75%	0.70%	0.30%	0.15%
British Pound-denominated Class K-Institutional-Distribution	0.75%	0.70%	0.30%	0.15%