

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, 9 April 2019

*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 board of directors of the Company (the "**Board of Directors**") has decided to introduce a number of changes to the Prospectus. These amendments to the Prospectus will come into effect on 15 May 2019.

Please note that the Board of Directors has decided to amend the main part of the Prospectus as follows:

➤ **Glossary of terms:**

The main changes are:

- Insertion of the definition of "ALFI Code of Conduct" to which the Board of Directors adheres.
- Clarification of the definitions of Corporate bonds among other minor changes.

➤ **Main body of the prospectus:**

Sustainability assessment:

- Replacement of the criteria based on which a company is eligible for investment. Indeed, the Prospectus was referring to companies that derive or are expected to derive over 50% of their revenues from such sustainable activities as eligible companies for investment. Following the proposed amendment, the Prospectus will refer to a company that materially contributes to one or more of the seven transition themes detailed in the Prospectus as eligible company for investment;
- Deletion of the reference to the Corporate Social Responsibility Leaders and its explanation; and
- Deletion of the criterium according to which none of the countries eligible for investment may materially prevent the long-term development of a sustainable society.

Investment restrictions:

Insertion of the possibility for any Sub-Fund of the Company to invest up to 10% of its net asset value in another Sub-Fund of the Company (a "**Target Sub-Fund**"), provided that:

- i. the Target Sub-Fund does not, in turn, invest in the Sub-Fund invested in this Target Sub-Fund;
- ii. no more than 10% of the assets of the Target Sub-Fund whose acquisition is contemplated may be invested in aggregate in units of other UCIs;
- iii. voting rights attached to the relevant Shares are suspended for as long as they are held by the Sub-Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and
- iv. in any event, for as long as such Shares are held by the Fund, their value will not be taken into consideration for the calculation of the net assets of the Fund for the purposes of verifying the minimum threshold of the net assets as set out in Article 5 of the Articles of Incorporation.

UK – Brexit

In the context of the Brexit, the possibility to invest in the United Kingdom has been added in addition to the investment in the Member States of the European Union and the United States of America.

Risk factors:

Insertion of a risk factor related to the withdrawal of the United Kingdom from the European Union.

Shares:

Modification of the definition of Euro-denominated Class “Z” Shares to specify that: *“Euro-denominated Class “Z” Shares are available for Distributors and financial intermediaries, which according to regulatory requirements or based on individual fee arrangements with their clients, are not allowed to accept and keep commissions on management fee, subject to the approval of the Management Company. No commissions on management fee may be paid to any distributor or financial intermediary in relation to any of the Euro-denominated Class “Z” Shares”.*

Determination of the Net Asset Value:

Clarification that the Company complies with the CSSF circular 02/77 on net asset value calculation error and the related tolerance thresholds.

Data Protection:

Amendment of the whole section in accordance with the law of 27 April 2016 (“Data Protection Law”) and the related Regulation n°2016/679 in order to notably allow the Company to transfer personal data of its shareholders to third parties (e.g. Depositary, Paying Agent, Registrar and Transfer Agent, Domiciliary and Corporate Agent, Auditors and Legal Advisors) for processing purposes, especially in order to allow the execution of the subscription of shares issued by the Company and its legitimate interest. The amendment explains the rights of the shareholders and how the personal data may be processed.

Charges and expenses:

Insertion of a “Research Fee” sub-section to indicate that the management company pays for the research fees (if any) out of its resources and that those fees are not borne by the Company or its sub-funds.

General information:

Amendment of the sub-section “Complaints handling” in order to clarify the complaints handling procedures as well as better explain the rights of the complainants.

➤ **Sub-funds supplements:**

Common changes to all sub-funds:

Reduction of the maximum rate of the entry charge from 5% to 3% for the subscription of shares issued by all sub-funds of the Company.

Insertion for each Sub-Fund of the possibility to invest in Target Sub-Funds, as described above. It is also specified that in such a case no subscription fee shall be levied and the Management Company will levy no additional management fee.

Sub-funds specifics:

Change the names of all the sub-funds as follows:

“Triodos Sustainable Equity Fund” to “Triodos Global Equities Impact Fund”

“Triodos Sustainable Bond Fund” to “Triodos Euro Bond Impact Fund”

“Triodos Sustainable Pioneer Fund” to “Triodos Pioneer Impact Fund”

For Triodos Sustainable Mixed Fund:

- Change the name of the sub-fund from “Triodos Sustainable Mixed Fund” to “Triodos Impact Mixed Fund - Neutral”;
- Increase the Minimum Holding Investment within the Class “I” Shares from EUR 100,000 to EUR 1,000,000;
- Amend the investment policy of this sub-fund as follows:

- Increase the minimum ratio of investment in shares from 30% of its net assets to 40%;
- Decrease the maximum ratio of investment in bonds from 70% of its net assets to 60%;
- The portfolio of this sub-fund will in principle be composed of 50% shares and 50% bonds instead of 60% shares and 40% bonds;
- The returns will be compared to the MSCI Index in EUR and not anymore to the MSCI Index in USD (converted in EUR);
- The ratio for the comparison with the indices is changed as follows:
 - 50% instead of 40% for the MSCI Index in EUR;
 - 30% instead of 36% for the iBoxx Euro Non-sovereigns Eurozone Net total Return; and
 - 20% instead of 24% for the iBoxx Euro Sovereigns Eurozone Net total Return;
- As of 1 July 2019, new management fees stated in Appendix I Management and Service Fee as follows:

Class of shares	Management Fee
Euro-denominated Class I-Cap	0.42%
British Pound-denominated Class K-Retail-Cap	0.62%
British Pound-denominated Class K-Retail-Dis	0.62%

Shareholders who do not agree with the above changes have the right to redeem their shares, free of charge, during a period of one month starting as from the date of this notice.

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