Key investor information.

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Triodos Impact Mixed Fund - Defensive, a sub-fund of Triodos SICAV I.

EUR Class R-capitalisation - ISIN LU1956010893. This fund is an undertaking for collective investment in transferable securities and is managed by Triodos Investment Management BV.

Objectives and investment policy.

Investment objective

Triodos Impact Mixed Fund - Defensive has sustainable investment as its objective as in article 9 of the SFDR. The fund aims to maximise positive impact in alignment with the investment policy and to generate long-term capital growth for its investors.

Investment policy

The fund primarily invests in shares of large cap companies that are listed on worldwide markets and in Euro-denominated corporate bonds, impact bonds, sovereign bonds and sub sovereign bonds. The selected instruments combine good financial results with a good performance on environmental, social and governance issues. All bonds must be rated at least investment grade (≥BBB or equivalent). The allocation between shares and bonds is adjusted within the following ranges:
Equities: minimum 20% - maximum 30%
Bonds: minimum 60% - maximum 80%
Companies, international financial institutions and (semi-) public institutions are selected following a comprehensive and integrated assessment of their financial, social and environmental performance. Countries and their regions must meet the minimum standards defined.
The fund is actively managed. It compares its returns with the MSCI World Index (25%), the iBoxx Euro Corporates Overall Total Return (45%) and the iBoxx Euro Eurozone Sovereign 1-10 Total Return (30%). The fund does not aim to replicate or outperform the benchmark, from which it may deviate because it only invests in equity and bonds that meet strict sustainability criteria.

Sustainable investment strategy

The sustainability research process for shares, corporates and sub sovereigns issued by international financial institutions and (semi-)public institutions includes the following two steps: (1) selection of companies that materially contribute to at least one of the seven transition themes (sustainable food & agriculture, sustainable mobility & infrastructure, renewable resources, circular economy, prosperous & healthy people, innovation for sustainability, and social inclusion & empowerment) through their products, services or processes, and (2) elimination of companies that do not meet the minimum standards defined. Sovereign bonds and sub sovereign bonds issued by regional or local authorities must be issued by members of the European Union (and their regions) that meet the minimum standards defined. For impact bonds the steps are (1) elimination of issuers that do not meet the minimum standards defined, (2) selection of bonds that invest in projects with measurable positive impact and (3) selection of bonds with sustainable processes.

Other information

- Investors may subscribe and redeem units on any valuation day.
- Distribution shares may pay a dividend to their holders whereas capitalisation shares capitalise their entire earnings.

Risk and reward profile.

Lower risk ← → Higher risk

Typically lower rewards — Typically higher rewards

1	2	**3**	4	5	6	7

The risk and reward indicator is based on the volatility of the fund. Historical data may not be a reliable indicator of the future risk profile of the fund. The above risk and reward category is not fixed and may shift over time. The lowest category does not mean a risk-free investment.

Mixed funds combine different investment categories. This fund has a considerable position in bonds, which in general are less volatile than equity instruments.

Other risks relevant to the investor

- Currency risk arises because equity investments by the fund may be denominated either in euros or in foreign currencies. In principle, the fund does not hedge the currency risk of these investments.
- The value of investments in bonds made by the fund may vary inversely with changes in interest rates. The fund mitigates this risk by means of careful selection and diversification of investments.

For a complete overview of all the risks attached to this fund, please refer to the section Risk Factors in the prospectus.

Charges.

The charges are used to pay the costs of running the fund, including the costs of distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	%
Entry charge	N/A
Exit charge	N/A
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out	
Charges taken from the fund over a year	**%**
Ongoing charges	1.29
Charges taken from the fund under certain specific conditions	**%**
Performance fee	N/A

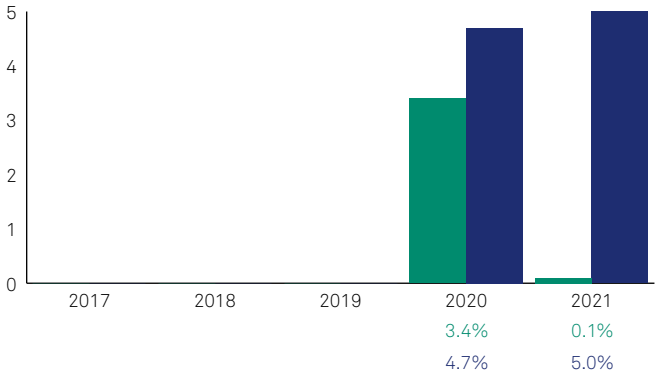
The fund does not charge entry and exit fees. However, financial advisers or distributors may do so. You can obtain the actual entry and exit fees from your financial adviser or distributor.

The ongoing charges figure shown here is an estimate based on the expected total of charges. Due to the amendments made to the fund charges as per 1 October 2022, the ex-post figure is no longer reliable.

The fund does not charge a performance fee.

For more information about charges, please see the relevant page(s) of the fund's prospectus, which is available on www.triodos-im.com.

Past performance.



Triodos Impact Mixed Fund R-cap - Defensive
Benchmark
Currency: EUR
Inception date: 24 June 2019

Past performance is of limited value as a guide to future performance. The ongoing charges are included in the calculation of past performance; excluded are the entry and exit charges.

The fund's investment policy is not aimed at replicating or outperforming the benchmark.

Practical information.

- RBC Investor Services Bank SA acts as depositary of the fund.
- The English prospectus, annual and semi-annual accounts may be obtained free of charge on www.triodos-im.com.
- The details of the up-to-date remuneration policy of the management company including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits is available on www.triodos-im.com. A paper copy of the details of such remuneration policy is available free of charge upon request to the registered office of the management company.
- Other information on the fund, including the latest share prices, can be found on www.triodos-im.com.
- The assets and liabilities of each sub-fund are segregated by law. The sub-fund may offer other share classes. Information on these share classes is available in the prospectus.
- The tax legislation of the SICAV's home Member State may have an impact on the personal tax position of the investor.
- Triodos Investment Management BV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

This fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.

Triodos Investment Management BV is authorised in the Netherlands and regulated by the Financial Markets Authority.

This key investor information is accurate as at 31 August 2022.

Triodos Investment Management