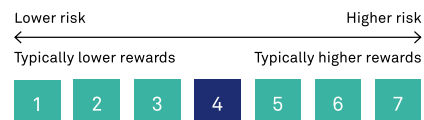


Triodos Future Generations Fund

R-cap | Factsheet August 2023



Fund details

Fund inception date	31/03/2022
Net asset value	EUR 36,729,428
Share count	1,681,785
Domicile	Luxembourg
Management company	Triodos Investment Management
Custodian	RBC Investor Services Bank
Investment manager	Triodos Investment Management
Legal status	Open-ended sub fund of Triodos SICAV I
European passport	Yes
Investment horizon	Long term
Valuation	Daily
Asset class	Equity
Supervisor	CSSF

Share class details

NAV share price as of 31/08/2023	EUR 21.57
Share class inception date	04/04/2022
Currency	EUR
Morningstar rating	
ISIN code	LU2434354473
Bloomberg code	TRTFGRCLX
Management fee	1.60%
Ongoing charges (ex-ante, incl. management fee) as of 31-03-2022	1.85%
Distribution type	Capitalisation
Minimum investment	EUR -
Benchmark	MSCI World Impact ESG Select Children's Rights Index

Triodos Future Generations Fund invests in shares of listed companies that support an ecosystem of equal opportunity, health and well-being, education and safety for children.

We select companies that, through their products, services or processes, materially contribute to the welfare of children across the world by addressing at least one of the following areas: child health and survival, access to education, protection from violence and exploitation, environment and climate, and equality and inclusion. Additionally, the companies we invest in must comply with the Triodos minimum standards.

This product is not without risks. Please see the prospectus and the KID for more detail.

Highlights

- Triodos Future Generations Fund generated a return (after costs) of -2.18%, while the benchmark yielded -1.19%.
- After last month's strong performance, August was a challenging month for global equity markets. Concerns about economic developments in China and persistently high inflation in developed countries led to declining prices. Towards the end of the month, there was a recovery. This was driven by economic data that alleviated some inflation concerns and actions by policymakers in China.
- Triodos Future Generations Fund lagged the reference index in August. This is largely explained by currency effects. In the Healthcare sector, the performance of companies like Hologic and Fisher & Paykel Healthcare had a negative impact on the fund's return. This was partially offset by good performance in the consumer sectors. Examples of these include household good producers Lion and education company Stride. Both reported strong results. The fund continues to be overweight in the Consumer Discretionary and Information Technology sectors. The fund has no exposure to the Energy and Financials sectors.

Net Return in %

As per end of August 2023

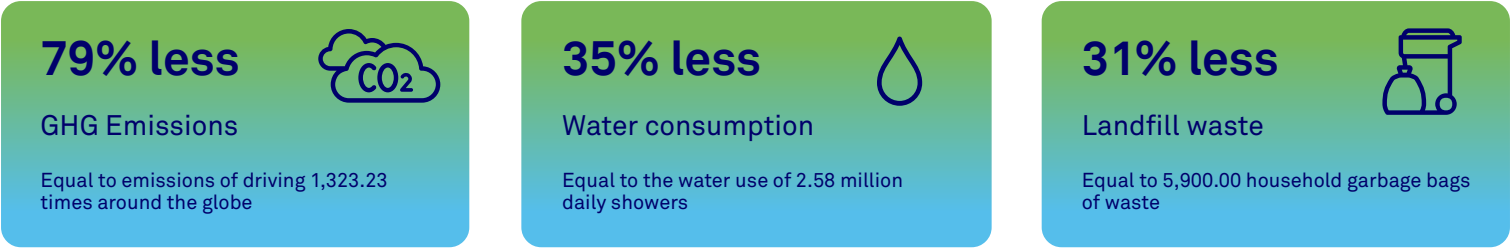
	1M	3M	YTD	1 Y	3Y avg	5Y avg
Fund	-2.18	-0.28	4.56	-5.35	-	-
Benchmark	-1.19	0.90	2.52	-0.00	-	-

Calendar Year Net Return in %

Fund	-	-	-	-	-
Benchmark	-	-	-	-	-

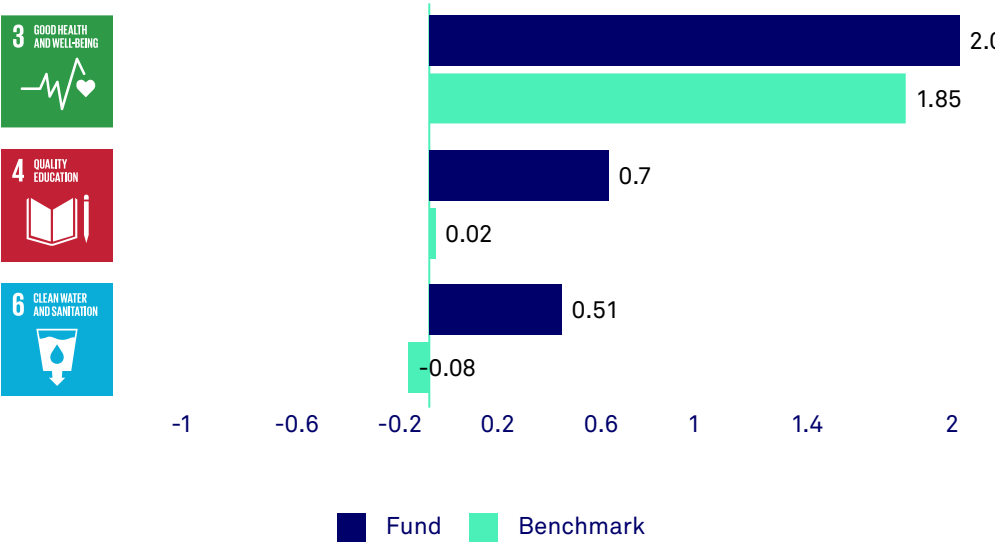
All returns stated have been calculated based on net asset values, including reinvestment of dividends where applicable. Past performance is not a reliable indicator of future performance.

Ecological footprint relative to benchmark



The footprints are calculated using carbon emissions data from ISS ESG, and water and waste data from S&P Trucost (© 2019 S&P Trucost Limited). For the benchmark, coverage by weight is 98% for carbon emissions, 100% for water use data and 100% for waste produced. For the Triodos Future Generations Fund portfolio, coverage of assets invested – by weight – is 98% for carbon, 82% for water, and 82% for waste. Data as per end of June 2023.

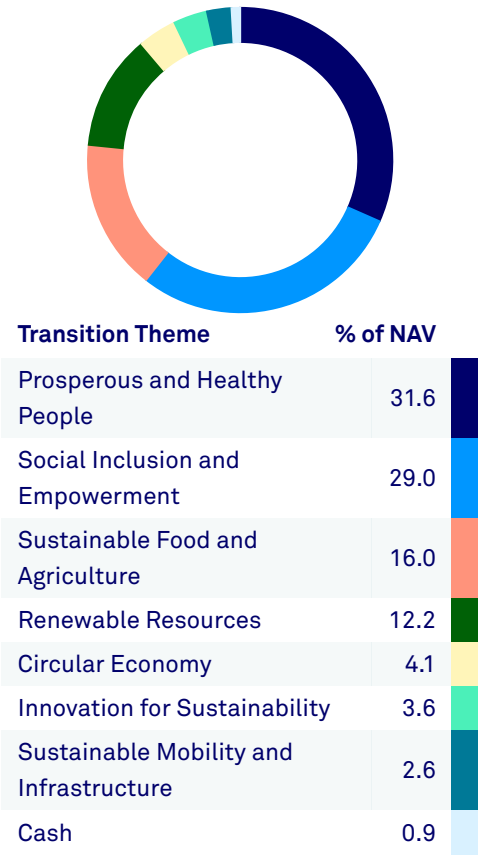
Top 3 SDGs of the fund



The chart plots the direct contribution to the Sustainable Development Goals (SDG) on a scale from -10 to 10, based on the underlying revenue streams of each company, aggregated at fund and benchmark level. A negative score implies an obstruction to a particular SDG, while a positive score suggests a positive contribution. Data source is ISS ESG Sustainable Solutions Assessment and the holding coverage is 78% for the fund and 96% for the benchmark. Data as per end of June 2023.

Breakdown by transition theme

As per end of August 2023



Cumulative Performance Chart

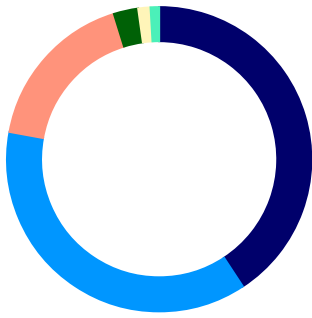
As per end of August 2023



All returns stated have been calculated based on net asset values, including reinvestment of dividends where applicable. Past performance is not a reliable indicator of future performance.

Breakdown by region

As per end of August 2023

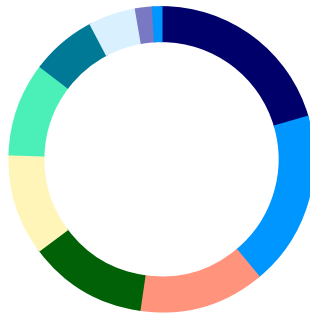


Region	% of NAV	
West and Central Europe	40.7	
North America	37.1	
East Asia & Pacific	17.3	
Latin America	2.6	
Africa & Middle East	1.3	
Cash	0.9	

Source: Triodos Investment Management

Breakdown by sector

As per end of August 2023

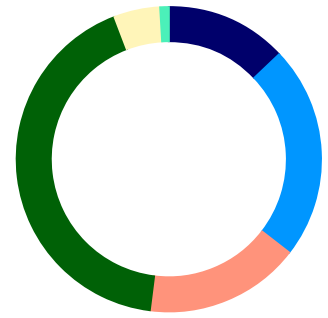


Sector	% of NAV	
Health Care	20.5	
Consumer Staples	18.5	
Consumer Discretionary	13.3	
Industrials	12.5	
Information Technology	10.7	
Communication Services	9.9	
Materials	6.9	
Utilities	5.0	
Real Estate	1.8	
Financials	0.0	
Energy	0.0	
Cash	0.9	

Source: Triodos Investment Management

Breakdown by market cap

As per end of August 2023



Market cap	% of NAV	
Large cap > EUR 16bn	12.9	
Mid cap EUR 6-16bn	22.6	
Small cap EUR 3-6bn	16.5	
Small cap EUR 600m-3bn	42.2	
Micro Cap <600m	4.9	
Cash	0.9	

Source: Triodos Investment Management

Top 5 performers

Company	Return in %
LION CORP	15.6
STRIDE INC	13.0
GEN DIGITAL INC	6.4
SWEDISH ORPHAN BIOVITRUM AB	5.8
ITO EN LTD	5.1

Bottom 5 performers

Company	Return in %
DSM-FIRMENICH AG	-15.3
POPPINS CORP	-10.8
MUELLER WATER PRODUCTS INC-A	-10.5
FISHER & PAYKEL HEALTHCARE C	-10.2
SAFARICOM PLC	-9.3

Top 10 holdings

As per end of August 2023

	Name	Sector	%
1	Hologic	Health Care	4.1
2	SIG Combibloc Group	Materials	4.1
3	Kerry Group	Consumer Staples	3.9
4	Stride	Consumer Discretionary	3.8
5	Zurn Elkay Water	Industrials	3.7
6	Blackbaud	Information Technology	3.7
7	Gen Digital Inc.	Information Technology	3.6
8	Ebro Foods	Consumer Staples	3.5
9	PowerSchool Holdings	Information Technology	3.5
10	Lion Corporation	Consumer Staples	3.4

Source: Triodos Investment Management

Positions added and removed

Positions added	Arena REIT, Swedish Orphan Biovitrum AB
Positions removed	No positions were sold



Click here for more information about
Eurosif and the Transparency code

This is a marketing communication. Please refer to the prospectus and the KID of the Triodos Future Generations Fund before making any final investment decisions. An overview of the investor's rights can be found in the prospectus. The value of your investment can fluctuate because of the investment policy. Triodos Future Generations Fund is managed by Triodos Investment Management. Triodos Investment Management holds a license as alternative investment fund manager and UCITS and is under the supervision of the Dutch Authority Financial Markets and the De Nederlandsche Bank.

Triodos Future Generations Fund is a sub-fund of Triodos SICAV I, which is established in Luxembourg. Triodos SICAV I and its sub-funds are supervised by the Luxembourg regulator, the Commission de Surveillance du Secteur Financier (CSSF). Triodos Investment Management BV, acting as management company, is licensed by the Autoriteit Financiële Markten (AFM) in the Netherlands and Triodos Future Generations Fund is registered with the AFM. The value of Triodos Future Generations Fund is determined partly by the developments on the financial markets or other markets. Please refer to the prospectus for further information about the costs and risks that apply specifically to this fund. Avoid unnecessary risks. Please read the KIID. The prospectus (in English) and KIID for Triodos SICAV I, which includes information about Triodos Future Generations Fund may be obtained free of charge from your bank or via www.triodos-im.com. This information has been compiled with care by Triodos Investment Management. No rights can be derived from this information.

“The European SRI Transparency logo signifies that Triodos Investment Management commits to provide accurate, adequate and timely information to enable stakeholders, in particular consumers, to understand the Socially Responsible Investment (SRI) policies and practices relating to the fund. Detailed information about the European SRI Transparency Guidelines can be found on www.eurosif.org, and information of the SRI policies and practices of the Triodos Future Generations

Fund can be found at:

<https://www.triodos-im.com/>. The Transparency Guidelines are managed by Eurosif, an independent organisation. The European SRI Transparency Logo reflects the fund manager's commitment as detailed above and should not be taken as an endorsement of any particular company, organisation or individual.”