

Triodos SICAV I –

Triodos Impact Mixed Fund – Neutral

Legal entity identifier: 549300F21J6UWEJ11S34

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Does this financial product have a sustainable investment objective?

Yes No

<input checked="" type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: 30% <ul style="list-style-type: none"> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> It will make a minimum of sustainable investments with a social objective: 30%	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments
---	--



What is the sustainable investment objective of this financial product?

The sustainable investment objectives of the fund are to:

- make money work for environmental and social change
- contribute to the transition to an economy within planetary boundaries
- contribute to the transition to an economy where all humans can enjoy a prosperous life.

In order to realise its sustainable investment objectives, the fund invests in listed equities and bonds that actively contribute to at least one Triodos transition theme.

The (environmental) objective to contribute to the transition to an economy within planetary boundaries is addressed in the following transition themes:

- Sustainable Food and Agriculture (feed the world sustainably)
- Sustainable Mobility and Infrastructure (be mobile, live and work in a sustainable way)
- Renewable Resources (limit the use of finite resources)
- Circular Economy (make use of resources as efficiently and long as possible)
- Innovation for Sustainability (innovate for a sustainable future)

The (social) objective to contribute to the transition to an economy where all humans can enjoy a prosperous life is addressed in the following transition themes:

- Sustainable Food and Agriculture (feed the world sustainably)
- Prosperous and Healthy People (become and stay healthy and happy)
- Social Inclusion and Empowerment (create a society in which all people can fully participate)
- Innovation for Sustainability (innovate for a sustainable future)

Through investments that contribute to the Sustainable Mobility and Infrastructure, Renewable Resources and Innovation for Sustainability transition themes, the fund contributes to the following environmental objectives as set out in article 9 of the EU Taxonomy:

- climate change mitigation
- climate change adaptation

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

In order to measure the attainment of its sustainable investment objectives, the fund measures its exposure to the Triodos transition themes as a percentage of portfolio holdings that contribute to at least one transition theme and as a percentage of assets under management allocated to each theme.

Each Triodos transition theme is linked to one or more UN Sustainable Development Goals (SDGs):

- Sustainable Food and Agriculture: SDG 2, 3, 12 and 15
- Sustainable Mobility and Infrastructure: SDG 6, 7, 11 and 13
- Renewable Resources: SDG 6, 7 and 13
- Circular Economy: SDG 6, 12 and 15
- Prosperous and Healthy People: SDG 3
- Innovation for Sustainability: SDG 3, 7, 12 and 16
- Social Inclusion and Empowerment: SDG 1, 4, 5 and 10

Therefore the fund also reports its absolute and relative contribution to environmental (SDGs 6, 7, 11, 12, 13 and 15) or social (SDGs 1, 2, 3, 4, 5, 10 and 16) SDGs based on external data performing a comprehensive assessment of company products and services that affect SDGs.

Finally, the fund reports its carbon footprint relative to its benchmark.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

To select only those investments that do not cause significant harm to any environmental or social sustainable investment objective, every (new) investment is assessed on its alignment with the [Triodos Minimum Standards policy](#) (Minimum Standards) or the Sovereign Framework (depending on the type of instrument). If an issuer is found to cause significant harm to any of those standards, it is excluded from investment. All applicable principal adverse impact indicators (PAIs) on sustainability factors are taken into account in the investment process. The Minimum Standards, that are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, also set out the minimum standards for employee relations, remuneration, taxes and other corporate governance topics that investees must meet in order to be eligible for investment.

How have the indicators for adverse impacts on sustainability factors been taken into account?

What Triodos considers significant environmental and social harm is outlined in the Minimum Standards. For every (new) investment, alignment with the Minimum Standards is assessed. If an issuer is found to cause significant harm in relation to any of those standards, it is excluded from investment. Sovereign issuers are assessed similarly, based on the Sovereign Framework, which excludes governments that are under international (EU and UN) sanctions and have not ratified the most accepted UN-backed conventions, including the most important ones related to human rights and the environment.

FOR INSTRUMENTS ISSUED BY COMPANIES (E.G. SHARES, CORPORATE BONDS, IMPACT BONDS):

The PAIs are taken into account in the second phase of the investment process (negative impact, consisting of three steps), both as part of the initial screening and the continuous monitoring of investments:

1. Negative screening: Every (potential) investee is screened for involvement in controversial business activities. If an investee exceeds the threshold below, “high concern” is concluded, and the investee is excluded from investment.

Triodos controversial activity	SFDR PAI	Threshold
Controversial weapons	14 (Exposure to controversial weapons)	Any involvement
Fossil fuels	4 (Exposure to companies active in the fossil fuel sector)	GICS Energy Sector classification (i.e. companies active in the fossil fuel sector)
Hazardous substances	E9 (Investments in companies producing chemicals)	Pesticides – production, distribution (>5% revenue) Persistent Organic Pollutants – production, use (>0% revenue)

2. Controversies: Every (potential) investee is assessed on violations of UN Global Compact and OECD Guidelines for Multinational Enterprises on a case-by-case basis considering violations in the last three years. Per case, the verification of information, severity and company response are considered to conclude if a case is low, medium or high concern. In case a company is involved in severe and/or frequent violations without taking credible remediation measures, “high concern” is concluded, and the investee is excluded from investment.

Triodos assessment	SFDR PAI	Threshold
Controversies	10 (Violations of UN Global Compact principles and OECD Guidelines)	Significant violations of UN Global Compact or OECD Guidelines within the last 3 years
	11 (Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines)	
	S7 (Incidents of discrimination)	
	S14 (Number of severe human rights issues and incidents)	
	S16 (Cases of insufficient action with breaches of anti-corruption)	
	S17 (Convictions and fines for anti-corruption)	

3. ESG assessment: By combining our proprietary materiality map, highlighting material ESG issues per industry, with an understanding of the company’s actual business activities, the risk that an investee inflicts negative impacts on these ESG issues is assessed. Based on the risk classification (low, medium or high risk), the company must meet additional requirements such as having sustainability programs, reporting, certifications, policies or practices in place. In case a company does not meet these requirements but is in transition, it is flagged for engagement. The PAI indicators are considered on an absolute basis, over time and compared to

five peers (where relevant). Taking all of the above into consideration, a company’s practices are assessed as low, medium or high concern. If “high concern” is concluded, the investee is excluded from investment.

Triodos ESG issue		SFDR PAI	Threshold
Environmental	Climate change	1 (GHG emissions) 2 (Carbon footprint) 3 (GHG intensity) 5 (Share of non-renewable energy consumption and production) 6 (Energy consumption intensity) E4 (Companies without carbon reduction initiatives) E5 (Energy consumption per non-renewable energy source)	High risk for climate change without GHG emissions reporting and Paris-aligned reduction targets; Significant controversies
	Water	E6 (Water usage and recycling) E7 (Investments in companies without water management policies) E8 (Exposure to areas of high water stress)	High risk for water scarcity without activities to reduce freshwater use; Significant controversies
	Waste	E13 (Non-recycled waste ratio)	Significant controversies
	Pollution	8 (Emissions to water) 9 (Hazardous and radioactive waste ratio) E2 (Emissions of air pollutants)	Significant controversies
	Ecosystems	7 (Activities negatively affecting biodiversity) E11 (Companies without sustainable land/agriculture practice) E12 (Companies without sustainable oceans/seas practice) E15 (Deforestation)	High risk for biodiversity, deforestation, cotton, soy, palm oil or fishery without relevant policies, programs and measures promoting sustainable activities; Significant controversies
Social	Human rights & community	S9 (Lack of human rights policy) S10 (Lack of human rights due diligence)	High risk for human rights or conflict minerals without relevant policy and practices; Significant controversies
	Labour practices	S1 (Companies without workplace accident prevention policies) S2 (Rate of accidents) S3 (Numbers of days lost to injuries, accidents, fatalities or illness) S4 (Lack of supplier code of conduct) 12 (Unadjusted gender pay gap) S5 (Lack of grievance/complaints mechanism for employee matters) S12 (Operations and suppliers at significant risk of child labour) S13 (Operations and suppliers at significant risk of forced labour)	High risk for labour rights without relevant policies, targets and monitoring; Significant controversies
	Supply chain management	S12 (Operations and suppliers at significant risk of child labour) S13 (Operations and suppliers at significant risk of forced labour)	High risk for labour rights in the supply chain without relevant policies, targets and monitoring; Significant controversies
Governance	Corporate governance	13 (Board gender diversity) S8 (Excessive CEO pay ratio)	CEO pay ratio exceeding 100:1 and size-adjusted absolute CEO pay exceeding €2.5 mln in the last 5 years; Significant controversies
	Business ethics	S15 (Lack of anti-corruption and anti-bribery policies) S6 (Insufficient whistleblower protection)	Significant controversies

FOR INSTRUMENTS ISSUED BY SOVEREIGNS (E.G. IMPACT BONDS):

The PAIs are taken into account in the second phase of the investment process (negative impact), both as part of the initial screening and the continuous monitoring of investments:

Triodos ESG issue	SFDR PAI	Threshold
Environmental	15 (GHG intensity)	Ratification of: <ul style="list-style-type: none"> Paris Convention Framework Convention on Climate Change Kyoto Protocol
Governance	16 (Investee countries subject to social violations)	<ul style="list-style-type: none"> Ratification of international controversial weapons conventions United Nations and European Union sanctions

The PAI assessment is based on data provided by external parties (third-party ESG data provider, public information and/or investee company).

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The **investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Prior to being selected for investment and for the entire duration of the investment, (potential) investees are screened for compliance with the Minimum Standards. The Minimum Standards are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

Alignment with the Minimum Standards is assessed in the second phase of the investment process through the check on controversies and the ESG assessment, based on data from external sources and additional in-house desk research (see above the answer to question ‘How have the indicators for adverse impacts on sustainability factors been taken into account?’). In case of significant violations of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (i.e. having severe impact, recurrence of incidents, lack of risk management and inadequate remediation measures), the investee is excluded from investment.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes No

Yes, the fund considers all PAIs on sustainability factors referred to in the tables above. How these adverse impacts are considered, is outlined in the Minimum Standards Policy, Due Diligence Policy and Sovereign Framework, where applicable. Every potential investment is assessed using the relevant policies and if an issuer is found to cause significant harm, it is excluded from investment. PAIs are continuously monitored to ensure the fund remains compliant with our policies. On a yearly basis, the PAIs of the fund are collected and analysed to plan actions for the next reference period.

Information on the PAIs will be available in the annual report of the fund.



What investment strategy does this financial product follow?

The management company has defined four stages in the investment process in order to attain the sustainable objectives of the fund. Every potential investment that has passed the first three stages is included in the Triodos investment universe. This universe is the basis from which investments must be made; the fund is not allowed to invest outside the Triodos investment universe. The bottom-up approach used to build the Triodos investment universe leads to a reduction of 60 to 90% of the benchmark universe, on average.

- Contribution to transitions (positive screening): Every (potential) investment is assessed in-depth on its thematic fit with the Triodos transition themes, for which impact objectives have been defined. Impact indicators based on sources of revenue data are used to track companies’ contribution towards the impact objectives formulated per transition theme. The analysis is further substantiated by examining companies’ product offering and relevant impact indicators as well as other qualitative evidence of sustainable practices as stated by companies’ policies and active programmes. Every (potential) investment needs to actively contribute to at least one Triodos transition theme in order to be eligible for the Triodos investment universe.
- Negative impact: In order to eliminate any significant negative impact, every (potential) investment goes through an exclusionary screening consisting of three steps: negative screening, check on controversies and ESG assessment (see above the answer to question ‘How have the indicators for adverse impacts on sustainability factors been taken into account?’). Every (potential) investment is assessed on its alignment with the Minimum Standards or the Sovereign Framework. During this stage, all PAIs and good governance criteria are taken into account. Every (potential) investment needs to align with the Minimum Standards or the Sovereign Framework in order to be eligible for the Triodos investment universe.
- Integrated analysis: From the previous assessment of negative sustainability impact, the management company selects those ESG factors that are expected to have a material financial impact on the investment. The research team considers the outcomes of all three stages and analyses the investment impact, risk and return, which then leads to the investment decision. For equity investments the financial impact is quantified, for other investments it is qualitatively considered.
- Accelerate transitions (stewardship): The management company aims to accelerate and direct transitions through thought leadership, stakeholder dialogues, engagement and advocacy. As such, the management company frequently engages on environmental and social topics that are relevant to each company’s individual business models, as well as on general corporate governance issues.

The fund (through the intermediary of the management company) takes its responsibility as a shareholder seriously, strongly believing that by exercising its voting rights, it can exert a positive influence on a company’s long-term strategy. Therefore, whenever possible, the fund votes by proxy at shareholder meetings of the companies in which it invests. Shareholder meetings are also attended to question the company’s board or management on its sustainability performance.

Once included in the Triodos investment universe, every eligible investment is continuously monitored to ensure it still meets the investment criteria. To do so, the management company bases itself on the alerts it gets from external parties signaling any new development or controversy, and on its own research, which includes news feeds and analyst sector expertise.

In case the management company finds that an (eligible) investment no longer meets the investment criteria, or is in danger of no longer meeting the criteria, it evaluates whether a dialogue with the issuer could be fruitful. If, due to the nature of the investment criteria violation, dialogue is not expected to lead to change or if there has been a dialogue with the issuer which has not led to the desired change, the eligible investment will be removed from the Triodos investment universe and the investment will be divested from all portfolios within a period of three months after removal from the Triodos investment universe.

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

In order to attain its sustainable investment objectives, the fund has the following binding elements:

1. It only makes sustainable investments (excluding ancillary assets) that contribute to at least one of the Triodos transition themes (positive screening). In this respect, every (potential) investment is assessed in-depth on its thematic fit with the Triodos transition themes, for which impact objectives have been defined as described below. Impact indicators based on sources of revenue data are used to track companies' contribution towards the impact objectives formulated per transition theme and the following pass/fail thresholds are applied:
 - For shares and corporate bonds: a minimum of 33% of the company revenue must contribute to one or more impact objectives.
 - For impact bonds: a minimum of 75% of the bond proceeds must contribute to one or more impact objectives.
 The analysis is further substantiated by examining companies' product offering and relevant impact indicators as well as other qualitative evidence of sustainable practices as stated by companies' policies and active programmes.

Impact objectives of Triodos transition themes	
Sustainable Food and Agriculture	<ul style="list-style-type: none"> • Contributing to production and distribution of healthy and affordable food • Promote sustainable agriculture and use of terrestrial and marine ecosystems • Promote healthy nutrition and lifestyles • Foster consumer awareness and producer accountability • Promote sustainable fisheries and protect aquatic ecosystems
Sustainable Mobility and Infrastructure	<ul style="list-style-type: none"> • Contribute to the shift to sustainable mobility • Foster transition to sustainable buildings • Contribute to greener and more efficient energy and water infrastructure
Renewable Resources	<ul style="list-style-type: none"> • Increase availability of renewable energy • Preserve natural resources, limiting the amount of water used • Ensure conservation and restoration of ecosystems
Circular Economy	<ul style="list-style-type: none"> • Optimise material use and reduce waste generation (through prevention, reduction, recycling and reuse) • Foster availability of circularity-enabling technologies and designs (circular support) • Encourage circular business models
Prosperous and Healthy People	<ul style="list-style-type: none"> • Foster quality healthcare for all • Promote active lifestyles, self-expression and culture • Encourage prevention through hygiene and personal care
Innovation for Sustainability	<ul style="list-style-type: none"> • Promote technologies increasing resource efficiency • Promote technologies advancing positive social impact • Support development of tech-based enablers of multiple transitions
Social Inclusion and Empowerment	<ul style="list-style-type: none"> • Promote access to key products and services • Promote quality education for all • Promote access to job markets and foster fair and decent working conditions • Stimulate women's empowerment and well-being • Promote inclusion and empowerment of marginalised groups and individuals

2. Every investment is assessed on its alignment with the Minimum Standards or the Sovereign Framework (depending on the type of instrument). If an issuer is found to cause significant harm to any of those standards, it is excluded from investment.
3. Issuers that are in breach of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights, are excluded from investment.

What is the policy to assess good governance practices of the investee companies?

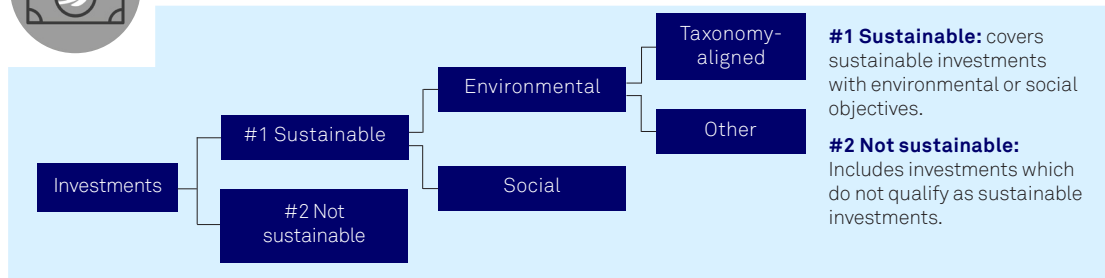
The Minimum Standards is used to assess good governance practices of investee companies. This policy describes our minimum standards for employee relations, remuneration, taxes and other corporate governance topics. Additionally, the Triodos Position on Tax describes the five principles to ascertain good governance in relation to tax. The Minimum Standards and the Position on Tax are applied through internal policies and procedures. For listed equities, the Triodos Proxy Voting Guidelines are used to vote on governance practices put forward at shareholder meetings. Existing investments undergo periodic review and monitoring, which includes the review and monitoring of good governance practices.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Asset allocation describes the share of investments in specific assets.



What is the asset allocation and the minimum share of sustainable investments?



The fund invests at least 80% of its net asset value in sustainable investments, which will be split between sustainable investments with an environmental objective (minimum 30%) and sustainable investments with a social objective (minimum 30%), with the remaining 20% floating between the two as either environmentally or socially sustainable as to allow for flexibility for proper portfolio management as fitting in the strategy of the fund. The remaining (maximum 20%) will be regular sovereign bonds, cash or cash equivalents held as ancillary liquidity, and derivatives for hedging purposes. Due to the neutral nature of these investments, they will not qualify as sustainable investments.

More information on the purpose and proportion of the remaining (non-sustainable) investments is disclosed below in the answer to question ‘What investments are included under “#2 Not sustainable”, what is their purpose and are there any minimum environmental or social safeguards?’.

How does the use of derivatives attain the sustainable investment objective?

Not applicable.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Taxonomy-data is purchased from a third-party data provider that has a review process in place to verify and validate the data. The coverage of this third-party reviewed data includes equity and corporate bonds. Taxonomy-data related to bonds that are not covered by this data provider are obtained directly from investee companies. A distinction is made between Taxonomy-aligned data reported by investee companies and equivalent information collected or estimated by the data provider based on publicly available information. The Taxonomy-aligned economic activities are measured by turnover as this data is readily available and provides a good insight into the scope of sustainable activities of the investee companies. Also, turnover data is more stable than capital or operational expenditure figures which are highly variable from one year to another, resulting in an undesirable volatility in Taxonomy-alignment.

To support its proper liquidity and risk management, the fund may invest in regular sovereign bonds in a proportion of maximum 10%. Currently, there is no data to determine the Taxonomy alignment of sovereign bonds, whether green/social or regular.

The Taxonomy minimum alignment percentages shown in the graphs below are not subject to an assurance by an auditor or a review by a third party.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

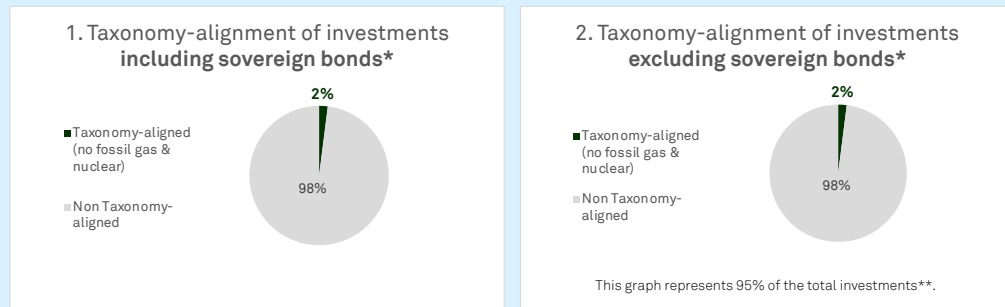


are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes
 In fossil gas In nuclear energy
 No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.
 ** The proportion of total investments shown in the right-hand graph is purely indicative and may vary. As such, the representation of minimum Taxonomy alignment made in this graph only consists in the result of the mathematical adjustment of the left-hand graph, due to the exclusion of an indicative proportion of sovereign bonds from the numerator and from the denominator. In this context, the representation of minimum Taxonomy alignment is also indicative and may vary.

What is the minimum share of investments in transitional and enabling activities?

The minimum share of investments in transitional activities is 0%, while the minimum share of investments in enabling activities is 0%.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund commits to a minimum of 30% in sustainable investments with an environmental objective aligned with SFDR. The Triodos transition themes, which are used for the positive selection of the investments, encompass more environmentally sustainable economic activities than currently covered by the EU Taxonomy. Presently, the EU Taxonomy focuses on certain sectors only, whereas the Triodos transition themes are sector-agnostic. The percentage of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy is likely to decrease over time as the remaining four Taxonomy objectives are finalised and more economic activities are added to the Taxonomy.



What is the minimum share of sustainable investments with a social objective?

At least 30% of the investments of the fund will be sustainable investments that contribute to a social objective.



What investments are included under “#2 Not sustainable”, what is their purpose and are there any minimum environmental or social safeguards?

Although the fund does not plan to have other investments than sustainable investments, it can hold regular sovereign bonds (as opposed to impact bonds issued by countries and their regions) as a liquid, low-risk investment category to manage the risk profile of the investment portfolio. In addition, the fund can hold cash and cash equivalents as ancillary liquidity and as part of the tactical asset allocation. Some share classes of the fund also are allowed to hold currency derivatives as hedging instruments.

These investments do not affect the delivery of the sustainable investment objectives of the fund on a continuous basis. Firstly, they are used - all in limited proportion - to support the proper liquidity and risk management of the fund. Secondly, sovereign bonds adhere to minimum environmental or social safeguards through the application of the Sovereign Framework. Thirdly, the management company assesses on a regular basis whether counterparties for cash, cash equivalents and derivatives comply with the four pillars of the UN Global Compact, using data from a third-party provider. These four pillars consist of 1) human rights, 2) labour rights 3) environment and 4) anti-corruption. Also, the management company assesses its counterparties' policies and sustainability performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.



Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.



Where can I find more product specific information online?

More product-specific information can be found in the section 'Sustainability-related disclosures' on the website triodos-im.com/funds/triodos-impact-mixed-fund-neutral