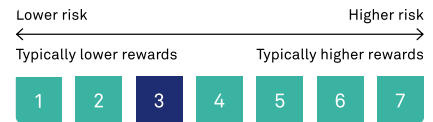


Triodos Future Generations Fund



I-dis | Factsheet December 2024

Fund Managers



Sjoerd Rozing (lead), Dimitri Willems, Arjan Palthe, Rob van Boeijen, Jan Rommert Straatman

Share class details

NAV share price as of 31/12/2024	EUR 28.63
Share class inception date	18/03/2024
Currency	EUR
Morningstar rating	
ISIN code	LU2434354390
Bloomberg code	TRTFGID LX
Management fee	0.70%
Ongoing charges (incl. management fee) as of 30/06/2024	0.86%
Distribution type	Distribution
Minimum investment	EUR 1,000,000.00
Benchmark	MSCI World Impact ESG Select Children's Rights Index

The fund has sustainable investment as its objective as set out in article 9 of the SFDR. The sustainable investment objectives of the fund are to:

- Finance solutions that enhance child prosperity
- Promote a safe and clean environment for children
- Contribute to the transition to an economy where all children can enjoy a prosperous life.

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 -3.54%, while the benchmark yielded -1.66%.
- December was a negative month for equity markets. Small- and midcaps lagged their large cap counterparts and had the worst month of 2024. The market fell after the FED indicated that interest rates are expected to be lowered only two times in 2025, where investors were expecting more cuts.
- The Fund lagged the reference index in December. This was driven by companies in the Health Care and Industrial sectors. The Cooper Companies outlook disappointed investors, while NX Filtration had to lower its revenue guidance for 2024. Good results from Ito En had a positive impact on the performance. The fund's largest exposures are the Health Care and Consumer Staples sectors.

Net Return in %

As per end of December 2024

	1M	3M	YTD	1 Y	3Y avg	5Y avg
Fund	-3.54	-2.29	-	-	-	-
Benchmark	-1.66	0.40	-	-	-	-

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 does not predict future returns. Please note that the costs charged have an impact on your return.

Impact indicators

80% less

GHG Intensity

Fund 45.18 tCO₂ eq / EURm
Index 223.22 tCO₂ eq / EURm

59% less

Non-recycled waste

Fund 2.38 t / EURm
Index 5.78 t / EURm

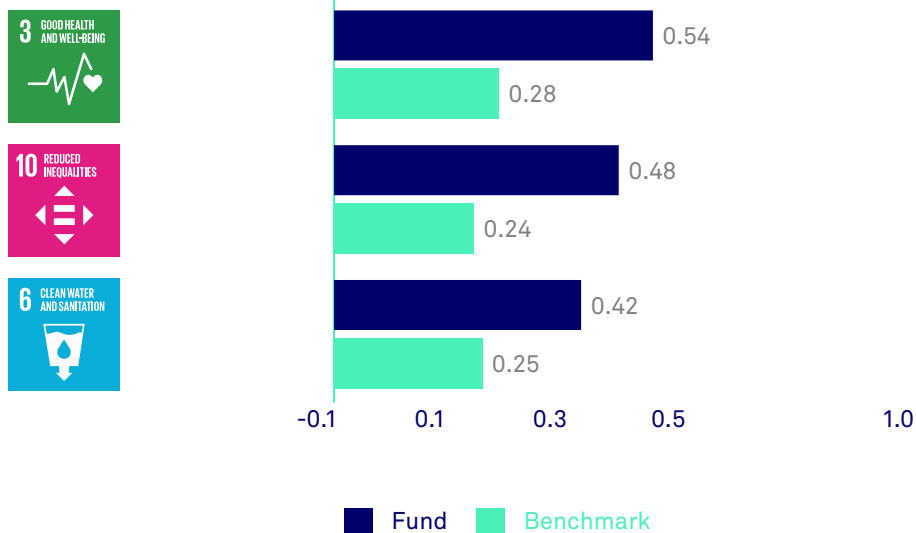
17% less

Excessive CEO pay

Fund: 144.43 x median compensation
Index: 173.89 x median compensation

The impact indicators are calculated using Principal Adverse Indicator data from Morningstar Sustainability. Data as per end of December 2024. More details on the PAI indicators can be found at the end of this document.

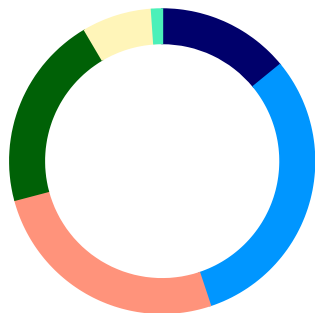
Top 3 SDGs of the fund



All our investments contribute to one or more of the UN SDGs. For equities this contribution is based on the % of revenues from products and services with positive impact. The maximum score is 1

Breakdown by market cap

As per end of December 2024

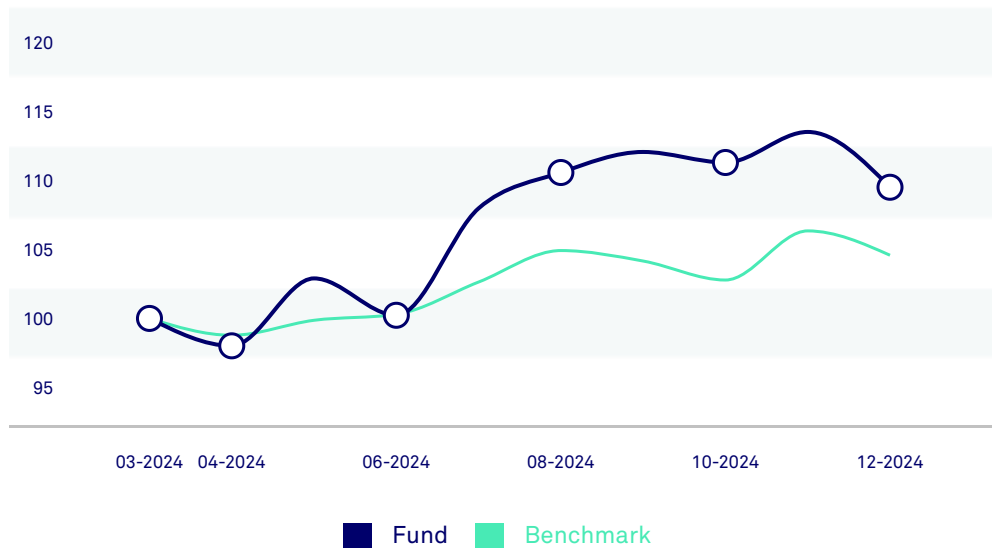


Market cap	% of NAV
Large cap > USD 16bn	14.1
Mid cap USD 6-16bn	30.8
Small cap USD 3-6bn	26.0
Small cap USD 600m-3bn	20.6
Micro Cap <600m	7.4
Cash	1.1

Source: Triodos Investment Management

Cumulative Performance Chart

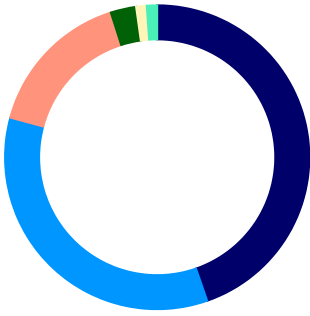
As per end of December 2024



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Breakdown by region

As per end of December 2024

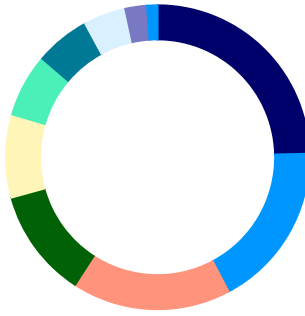


Region	% of NAV
West and Central Europe	44.7
North America	34.5
East Asia & Pacific	15.9
Latin America	2.7
Africa & Middle East	1.1
Cash	1.1

Source: Triodos Investment Management

Breakdown by sector

As per end of December 2024



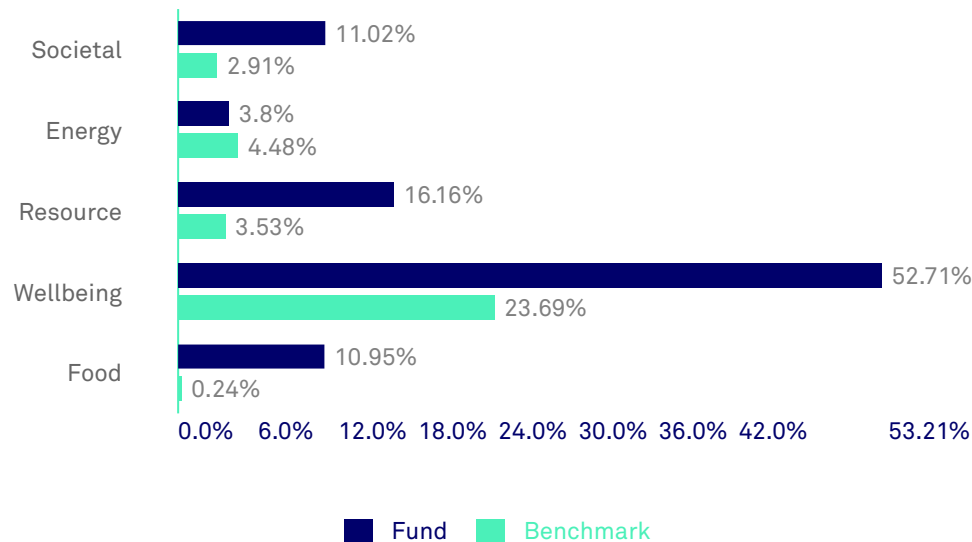
Sector	% of NAV
Health Care	24.6
Consumer Staples	17.6
Industrials	16.9
Consumer Discretionary	11.6
Communication Services	8.8
Information Technology	6.7
Materials	5.8
Utilities	4.5
Real Estate	2.3
Financials	0.0
Energy	0.0
Cash	1.1

Source: Triodos Investment Management

Fund characteristics

Inception date	31/03/2022
Net asset value	EUR 73,934,535
Share count	2,899,246
Domicile	Luxembourg
Management company	Triodos Investment Management
Custodian	CACEIS Bank, Luxembourg Branch
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

Contribution Transition Theme



All our investments contribute to one or more of the five transitions. For equities this contribution is based on the % of revenues from products and services with positive impact. The overall positive contribution of the fund is 86.3% versus 33.6% for the reference index.

Top 10 holdings

As per end of December 2024

	Name	Sector	%
1	Sig Group	Materials	4.1
2	Hologic	Health Care	4.0
3	Stride	Consumer Discretionary	3.9
4	Zurn Elkay Water	Industrials	3.7
5	Kerry Group	Consumer Staples	3.5
6	Cooper Company	Health Care	3.5
7	Revvity Inc	Health Care	3.5
8	Reliance Worldwide Corp	Industrials	3.4
9	Blackbaud	Information Technology	3.4
10	Thule Group	Consumer Discretionary	3.3

Source: Triodos Investment Management

Positions added and removed

Positions added	No positions were added
Positions removed	No positions were sold

Top 5 performers

Company	Return in %	Company	Return in %
SAFARICOM PLC	16.4	NX FILTRATION NV	-14.1
ITO EN LTD	6.2	RELIANCE WORLDWIDE CORP LTD	-10.8
SWEDISH ORPHAN BIOVITRUM AB	5.8	FAGRON	-10.3
SANOMA OYJ	5.4	COOPER COS INC/THE	-10.2
MILLICOM INTL CELLULAR-SDR	3.0	BLACKBAUD INC	-10.2

Bottom 5 performers



Nordic Swan Ecolabel

Principal Adverse Impact Indicators (PAIs)

GHG intensity of investee companies: The GHG intensity is a relative measure of greenhouse gas (GHG) emissions. It is the amount of GHG produced per unit of revenue generated by the company, measured in tonnes of CO₂ per EURm generated in revenue. The carbon intensity is then weighted using the portfolio weight to get a weighted average for the portfolio.

Non-recycled waste ratio: For each company the non-recycled waste ratio is the total amount in metric tons of non-recycled waste produced divided by the amount invested in EURm. This is expressed as a weighted average.

Excessive CEO pay ratio: This metric measures the ratio within investee companies of the annual total compensation for the highest compensated individual to the median annual total compensation for all employees.

Risks

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. The product may be exposed to risks, such as concentration risk, currency risk and small- and mid-cap equity risk. This product does not include any protection from future market performance so you could lose some or all of your investment.

When investing in the fund, please take into account all the characteristics and/or objectives of the promoted fund as described in its prospectus. Further, please take notice of the sustainability aspects of the fund as found [here](#).

Morningstar

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This is a marketing communication. Please refer to the prospectus and the PRIIPs KID of Triodos Future Generations Fund before making any final investment decisions. A summary of investor rights in English can be found [here](#). 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 manager and is under the supervision of the Autoriteit Financiële Markten and De Nederlandsche Bank in the Netherlands. Triodos Investment Management may decide to stop the marketing of its collective investment schemes in your country.