

**TRIODOS SICAV I**  
*Société anonyme - Société d'investissement à capital variable*  
Registered office: 5, Allée Scheffer, L-2520 Luxembourg  
R.C.S. Luxembourg B 119549  
(the "**SICAV**")

**INFORMATIVE NOTICE ON THE AMENDMENTS  
TO THE PROSPECTUS OF TRIODOS SICAV I**

Luxembourg, 2 March 2026

Unless otherwise defined herein, capitalised terms shall have the meaning given to them in the prospectus of Triodos SICAV I dated March 2025 (the "**Prospectus**").

**Informative notice on the amendments to the Prospectus**

Dear Shareholder,

We hereby inform you that the Board of Directors of Triodos SICAV I (the "**Board**") has decided to introduce a number of amendments to the Prospectus dated March 2025 as set out below.

- 1. Compliance with new UCITS VI rules:**  
**A) introduction of partial swing pricing; and**  
**B) removal of the possibility to use in-kind payments**  
**C) clarifications regarding the temporary suspension of the calculation of NAVs or transactions in a fund's shares**

By 16 April 2026, the amendments to Directive 2009/65/EC (the "**UCITS Directive**") introduced by Directive (EU) 2024/927 will take effect (the "**UCITS VI rules**"). The new UCITS VI rules will inter alia require UCITS to select at least two appropriate liquidity management tools among the following: suspension of subscriptions, repurchase and redemptions, gating, extension of notice periods, redemption fee, swing pricing, dual pricing, anti-dilution levy, redemption in-kind and side pockets. The suitability of those tools must be assessed in light of all relevant factors, such as the fund's investment strategy and policy, dealing terms, liquidity profile, characteristics of the fund's investor base and distribution policy, and relevant operational barriers and complexities. Following a thorough assessment of such factors, the following amendments are intended to be made to the liquidity management tools available for the SICAV. Consequently, in line with the applicable rules, a separate notice to shareholders will be sent on 2 March 2026, for the shareholders to decide on the update of the articles of incorporation of the SICAV in relation to these amendments:

**A. Introduction of partial swing pricing for all funds of the SICAV**

Swing pricing is a mechanism that aims to protect remaining and existing investors from the dilution effects caused by trading costs arising from significant capital flows, by allocating these costs to subscribing or redeeming investors. All funds of the SICAV will apply partial swing pricing, whereby the daily shareholder activity is compared to a predetermined swing threshold. The NAV will only be adjusted if trading costs resulting from shareholder activity are deemed material: upwards in case of net subscriptions and downwards in case of net redemptions. The maximum swing factor for the funds will typically not exceed 2% but may vary in exceptional circumstances (for example, stressed or dislocated markets resulting in increased trading costs beyond the 2% cap) and will in those circumstances be posted on the website to notify investors.

The section "Investing in the Funds" of the Prospectus will be amended accordingly.

Further information on the SICAV's swing pricing policy will also be made available on the fund pages of the management company's website: [triodos-im.com](https://triodos-im.com).

## **B. Removal of the possibility to accept securities as payment for shares, or fulfil sale payments with securities (in-kind payments)**

The Prospectus of the SICAV offers the possibility to accept securities as payment, or fulfil sale payments with securities (in-kind payments). This is upon request by the shareholder, in which case advance approval from the SICAV needs to be obtained. In the case of very large sell order, this may also be upon request by the Board, subject to agreement with the shareholder. In line with the new UCITS VI rules, in-kind redemptions are only available to meet redemptions requested by professional investors. Given that the SICAV is also marketed to retail investors, in-kind redemptions need to correspond to a pro rata share of the assets held by the funds. While such restrictions do not apply to in-kind subscriptions, in-kind payments are no longer considered being a suitable liquidity management tool for the SICAV given the SICAV's investor base, restricted possibility to use in-kind payments as well as operational complexity involved with timely fulfilling in-kind payment requests in line with the new regulatory requirements. The SICAV therefore no longer offers the possibility to make use of in-kind payments.

The sub-section "Rights we reserve" of the sub-section "Actions We May Take" of section "Investing in the Funds" of the Prospectus will be amended accordingly.

## **C. Clarifications regarding the temporary suspensions of the calculation of NAVs or transactions in a fund's shares**

Following the draft Commission Delegated Regulation of 17 November 2025 supplementing Directive 2009/65/EC of the European Parliament and of the Council with regard to regulatory technical standards specifying the characteristics of liquidity management tools, it is now clarified in the Prospectus that any suspension of issuances and redemptions must be at the respective fund's level and will be temporary, strictly limited to the time needed to address the exceptional circumstances that necessitate such actions. These suspensions and redemptions will only be carried out when it is clearly justified, taking into account the best interests of investors.

Further to this, it has been clarified in line with UCITS VI rules, that the SICAV may be requested by the CSSF in exceptional circumstances and after consultation with the SICAV to temporarily suspend the calculation of NAVs or transactions in a fund's shares.

The sub-section "Rights we reserve" of the sub-section "Actions We May Take" of section "Investing in the Funds" of the Prospectus will be amended accordingly.

**Shareholders may, during one month as from the date of this notice, redeem their shares free of charge should they disagree with the amendments made.**

## **2. Disclosure following the introduction of the ESMA guidelines on funds' names using ESG or sustainability-related terms**

Since 21 May 2025, funds with sustainability-related names must meet specific standards, following the introduction of the ESMA guidelines on funds' names using ESG or sustainability-related terms. The funds use the term 'impact' in their names, requiring them to have a minimum 80% threshold for sustainable investments, to apply the minimum exclusion criteria of Paris-aligned benchmarks and for investments to be made with the objective to generate a positive and measurable social or environmental impact alongside a financial return. As the funds already complied with and went beyond these requirements at the time of the application of these ESMA guidelines, no changes were made to the names nor investment policies of the funds at the time. The Triodos Minimum Standards were however updated to ensure full alignment with the Paris-Aligned Benchmark Exclusions (which also cover Climate Transition Benchmark Exclusions). A disclosure has now been made in the Prospectus to confirm that the minimum exclusion criteria applied by the funds comply with, amongst others, these exclusions.

The Sustainability Annexes of the funds will be amended accordingly.

## **3. Amendments of the minimum percentages of sustainable investments with an environmental and social objective for Triodos Pioneer Impact Fund**

Triodos Pioneer Impact Fund invests at least 90% of its net asset value in sustainable investments, split between sustainable investments with an environmental objective (minimum 60%), sustainable investments with a social objective (minimum 10%), 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 minimum percentages sustainable investments were set following the introduction of the SFDR Delegation Regulation as of 1 January 2023. However, the available sustainable investment opportunities with a social objective have increased over time, and suitable investments were added to the portfolio of Triodos Pioneer Impact Fund accordingly. With this, the composition of the percentage of sustainable investments with an environmental respectively social objective has changed into a more balanced portfolio.

To better reflect current market realities, the split of the minimum percentage sustainable investments has as such been amended into minimum 50% with an environmental objective and minimum 20% with a social objective. The overall minimum percentage sustainable investments remains unchanged at 90%.

The Sustainability Annexes of Triodos Pioneer Impact Fund will be amended accordingly.

**4. Commitment to aim at outperforming benchmark on principal adverse indicators 3 and 7**

All funds that are distributed in France have obtained the Label ISR. The Label ISR is a sustainability label created in 2016 by the French Ministry of Economy and Finance, to identify investment funds that implement a robust socially responsible investment methodology, with measurable and concrete results. Following the introduction of new requirements for this label, the funds have made the commitment to aim at outperforming their benchmarks for the following principal adverse impact indicators (PAIs): 3 (Greenhouse gas intensity of investee companies: Scope 1 and 2) and 7 (Activities negatively affecting biodiversity).

The Sustainability Annexes of Triodos Global Equities Impact Fund, Triodos Euro Bond Impact Fund, Triodos Impact Mixed Fund – Defensive, Triodos Impact Mixed Fund – Neutral, Triodos Impact Mixed Fund – Offensive, Triodos Pioneer Impact Fund and Triodos Future Generations Fund will be amended accordingly.

**5. Clarifications concerning the possibility of the management company to grant a reduction in management fees for shareholders meeting certain criteria (by paying rebates), so long as it is in line with UCITS rules**

The SICAV offers a number of different share classes for its shareholders. All share classes within a fund invest commonly in the same fund of securities but may have different fees, investor eligibility requirements and other characteristics, to accommodate the needs of different investors. Within any given share class of any fund, all shares have equal rights of ownership. Given the breadth of the SICAV's investor base, there may be further conceivable configurations that could warrant different investor eligibility requirements and different fees – particularly for investors who are investing a certain amount over time. It has accordingly been clarified that the management company has the possibility to grant shareholders a reduction in management fees of share classes (by paying rebates), so long as it is in line with UCITS rules.

The sub-section "Management fees" in the section "Fees deducted from fund assets" of the Prospectus will be amended accordingly.

**6. Creation of I-III base share class**

The SICAV will offer a new I-III base share class, available to institutional investors that invest a minimum of EUR 100 million.

The sub-section "Share Classes" in the section "Investing in the Funds" of the Prospectus will be amended accordingly.

## **7. Miscellaneous**

- Textual clarifications with the purpose of improved readability will be made throughout the Sustainability Annexes of the funds.
- The mapping of the Triodos transitions to the UN SDGs has been updated following refinement of the positive impact measurement methodology used by Triodos IM for the SICAV. The Sustainability Annexes of the funds will be amended accordingly.
- The name of the entity serving as auditor of the SICAV is updated in the Prospectus following a reorganisation of PricewaterhouseCoopers, Société coopérative, whereby PricewaterhouseCoopers Assurance operates the assurance business since 1 July 2025. The sub-section "Professional Firms Serving the SICAV" of the section "Governance and Management" of the Prospectus will be amended accordingly.
- The list of directors of the management company of the SICAV is updated in the sub-section "The Management Company" of the section "Governance and Management" of the Prospectus following the appointment of Martijn van Oort as Managing Director Risk, Finance & Operations effective 6 May 2025, in replacement of Kor Bosscher.
- The reference 'welfare' into 'wellbeing' in the sub-section "Investment policy" of section "Investment objective and policy" of Triodos Future Generations Fund is updated to better reflect that wellbeing of children across the world more generally is referred to, rather than welfare which specifically relates to aid and public sector programs to support low-income families.
- A number of changes, clarifications and updates (such as updates of page numbers, page references, and website links) are included throughout the Prospectus including the Sustainability Annexes, in order to ensure consistency, coherence and accuracy of the terminology and descriptions used throughout the Prospectus including the Sustainability Annexes.

**All the above changes will take effect on 8 April 2026 and are reflected in a revised version of the Prospectus dated April 2026.**

The revised version of the Prospectus dated April 2026 will be available in due course at the registered office of the SICAV.

Should you need any further information, please contact Client Services, T: +31 30 694 2400, E: [TriodosIM@triodos.com](mailto:TriodosIM@triodos.com).

Yours faithfully,

**TRIODOS SICAV I**  
The Board of Directors

**ANNEX TO THE INFORMATIVE NOTICE ON THE AMENDMENTS  
TO THE PROSPECTUS OF TRIODOS SICAV I**

The informative notice on the amendments to the prospectus of Triodos SICAV I dated March 2025 is applicable to the following share classes.

Triodos SICAV I – Triodos Global Equities Impact Fund

Amendments number 1, 2, 4, 5 and 6 are applicable to the following share classes.

| Share class | ISIN code    |
|-------------|--------------|
| I-Cap       | LU0309381191 |
| I-Dis       | LU0309381514 |
| I-II-Cap    | LU1782629478 |
| I-II-Dis    | LU1782629551 |
| K-I-Cap     | LU1092519765 |
| K-I-Dis     | LU1092519849 |
| KI-II-Cap   | LU2399515209 |
| KI-II-Dis   | LU2399515381 |
| K-R-Cap     | LU0785617183 |
| K-R-Dis     | LU0785617266 |
| N-I-Cap     | LU2491551797 |
| N-R-Cap     | LU2491551870 |
| R-Cap       | LU0278271951 |
| R-Dis       | LU0278272413 |
| Z-Cap       | LU0785617340 |
| Z-Dis       | LU0785617423 |

Triodos SICAV I – Triodos Euro Bond Impact Fund

Amendments number 1, 2, 4, 5 and 6 are applicable to the following share classes.

| Share class | ISIN code    |
|-------------|--------------|
| I-Cap       | LU0309381605 |
| I-Dis       | LU0309381860 |
| I-II-Cap    | LU1782629122 |
| I-II-Dis    | LU1782629395 |
| R-Cap       | LU0278272504 |
| R-Dis       | LU0278272769 |
| Z-Cap       | LU0785617852 |
| Z-Dis       | LU0785617936 |
| X-cap       | LU3060649756 |

Triodos SICAV I – Triodos Sterling Bond Impact Fund

Amendments number 1, 2, 5 and 6 are applicable to the following share classes.

| Share class | ISIN code    |
|-------------|--------------|
| K-I-Cap     | LU2113918713 |
| K-I-Dis     | LU2113918804 |
| K-R-Cap     | LU2113918556 |
| K-R-Dis     | LU2113918630 |

### Triodos SICAV I – Triodos Impact Mixed Fund – Defensive

Amendments number 1, 2, 4, 5 and 6 are applicable to the following share classes.

| Share class | ISIN code    |
|-------------|--------------|
| I-Cap       | LU1956011198 |
| I-Dis       | LU1956011271 |
| R-Cap       | LU1956010893 |
| R-Dis       | LU1956010976 |
| Z-Cap       | LU1956011354 |
| Z-Dis       | LU1956011438 |

### Triodos SICAV I – Triodos Impact Mixed Fund – Neutral

Amendments number 1, 2, 4, 5 and 6 are applicable to the following share classes.

| Share class | ISIN code    |
|-------------|--------------|
| I-Cap       | LU0504302943 |
| I-Dis       | LU0504303081 |
| R-Cap       | LU0504302356 |
| R-H-Cap     | LU2399515464 |
| R-Dis       | LU0504302604 |
| Z-Cap       | LU0785618231 |
| Z-Dis       | LU0785618405 |

### Triodos SICAV I – Triodos Impact Mixed Fund – Offensive

Amendments number 1, 2, 4, 5 and 6 are applicable to the following share classes.

| Share class | ISIN code    |
|-------------|--------------|
| I-Cap       | LU1956011784 |
| I-Dis       | LU1956011867 |
| R-Cap       | LU1956011511 |
| R-Dis       | LU1956011602 |
| Z-Cap       | LU1956011941 |
| Z-Dis       | LU1956012089 |

### Triodos SICAV I – Triodos Pioneer Impact Fund

Amendments number 1, 2, 3, 4, 5 and 6 are applicable to the following share classes.

| Share class | ISIN code    |
|-------------|--------------|
| I-Cap       | LU0309382678 |
| I-Dis       | LU0309383726 |
| I-II-Cap    | LU1782629809 |
| I-II-Dis    | LU1782630054 |
| K-I-Cap     | LU2441654949 |
| K-I-Dis     | LU2441655086 |
| KI-II-Cap   | LU1092521233 |
| KI-II-Dis   | LU1092521407 |
| K-R-Cap     | LU0785618587 |
| K-R-Dis     | LU0785618660 |
| N-I-Cap     | LU2491551953 |
| N-R-Cap     | LU2491552092 |
| P-Cap       | LU0278275606 |
| R-Cap       | LU0278272843 |
| R-Dis       | LU0278272926 |
| R-G-Cap     | LU2723591728 |

|           |              |
|-----------|--------------|
| UI-II-Cap | LU2399515621 |
| UI-II-Dis | LU2399515894 |
| Z-Cap     | LU0785618744 |
| Z-Dis     | LU0785618827 |

Triodos SICAV I – Triodos Future Generations Fund

Amendments number 1, 2, 4, 5 and 6 are applicable to the following share classes.

| <b>Share class</b> | <b>ISIN code</b> |
|--------------------|------------------|
| I-Cap              | LU2434354127     |
| I-Dis              | LU2434354390     |
| I-II-Cap           | LU2795417315     |
| K-I-Cap            | LU2451831783     |
| K-I-Dis            | LU2451831866     |
| K-R-Cap            | LU2434354804     |
| K-R-Dis            | LU2434354986     |
| N-I-Cap            | LU2491552175     |
| N-R-Cap            | LU2491552258     |
| R-Cap              | LU2434354473     |
| R-Dis              | LU2434354556     |
| Z-Cap              | LU2434354630     |
| Z-Dis              | LU2434354713     |