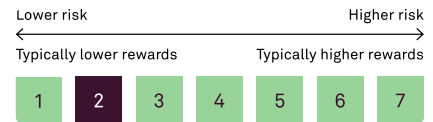


Triodos Sterling Bond Impact Fund



KR-dis | Factsheet February 2026

Fund Managers



Rosl Veltmeijer (Lead), Jeroen van Herwaarden, William de Vries

Share class details

NAV share price as of 27/02/2026 GBP 18.32

Share class inception date 30/10/2020

Currency GBP

ISIN code LU2113918630

Bloomberg code TSBIKRD:LX

Management fee 0.50%

Ongoing charges (incl. management fee) as of 30/06/2025 0.75%

Distribution type Distribution

Dividend per share as of 29/04/2025 GBP 0.29

Minimum investment GBP -

Benchmark Compounded Benchmark Triodos Sterling Bond Impact Fund

SFDR article 9

The fund has sustainable investment objectives aligned with SFDR article 9 criteria. These objectives are:

- 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.

Triodos Sterling Bond Impact Fund aims to generate positive impact and stable income from a concentrated portfolio of investment-grade, pounds sterling denominated bonds issued by listed companies, semi-public institutions and UK gilts.

The fund mainly invests in impact and other corporate bonds and government bonds. The proceeds of the impact and corporate bonds must finance projects that contribute to at least one of the following transitions: resource transition, energy transition, food transition, societal transition or wellbeing transition. Bond investments must be investment grade and denominated in GBP.

Highlights

- Triodos Sterling Bond Impact Fund generated a return (after costs) of 1.05%, while the benchmark yielded 1.13%.
- Inflation in the UK fell sharply to 3% in January. The BoE has forecasted that inflation could fall to close to its 2% target already by April, supported by subdued economic growth, a weakening jobs market and policy announcements in the UK government budget which will contain increases in the cost of living. This indicates support for further easing and as a result, the curve bull flattened.
- The fund had a strong positive performance in line with the benchmark (gross of fees). The slight longer duration stance of the fund contributed to a positive curve change effect. Also selection effect was positive due to the selection of corporate bonds. Allocation effect was negative due to the underweight position in Gilts and overweight position in corporates.

Net Return in %

As per end of February 2026

	1M	3M	YTD	1 Y	3Y avg	5Y avg
Fund	1.05	1.55	1.27	5.34	4.33	-0.23
Benchmark	1.13	1.72	1.39	6.06	5.00	0.55

Calendar Year Net Return in %

	2021	2022	2023	2024	2025
Fund	-3.80	-12.23	5.90	0.78	5.45
Benchmark	-2.49	-11.75	6.25	1.85	6.11

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. Benchmark: 50% Bloomberg Barclays UK Gilt 1-5 year Total Return Unhedged GBP index, 50% Bloomberg Barclays Sterling Non-Gilts Total Return Value Unhedged GBP index.



Impact indicators

5% more

GHG Intensity

Fund 62.93 tCO₂ eq / EURm
Index 59.76 tCO₂ eq / EURm

226% more

Non-recycled waste

Fund 1.01 t / EURm
Index 0.31 t / EURm

21% less

Excessive CEO pay

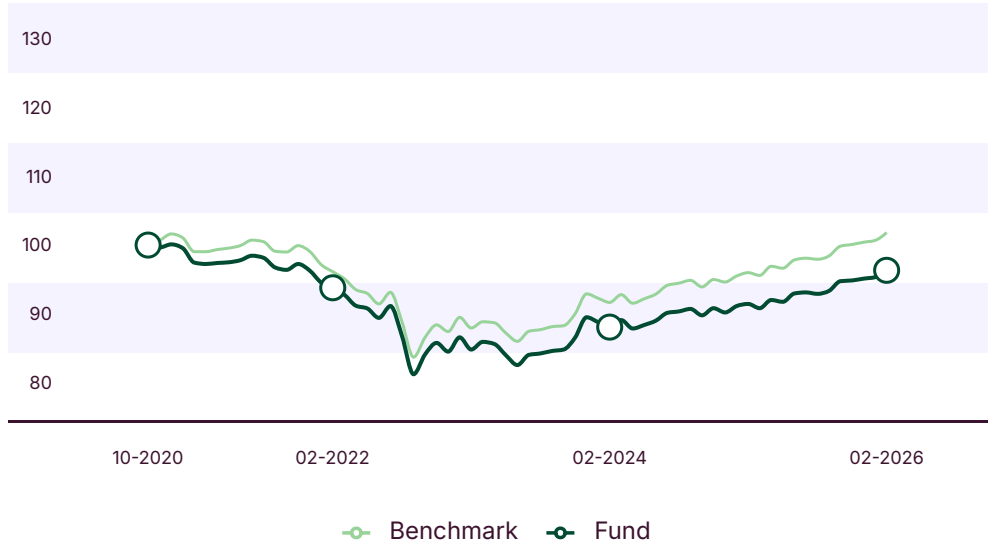
Fund: 117.99 x median compensation
Index: 149.40 x median compensation

Note that, with a benchmark coverage ratio under 15%, the non-recycled waste data does not provide meaningful insight.

The impact indicators are calculated using Principal Adverse Indicator data from Morningstar Sustainalytics. Data as per end of December 2025. More details on the PAI indicators can be found at the end of this document.

Cumulative Performance Chart

As per end of February 2026



Portfolio data

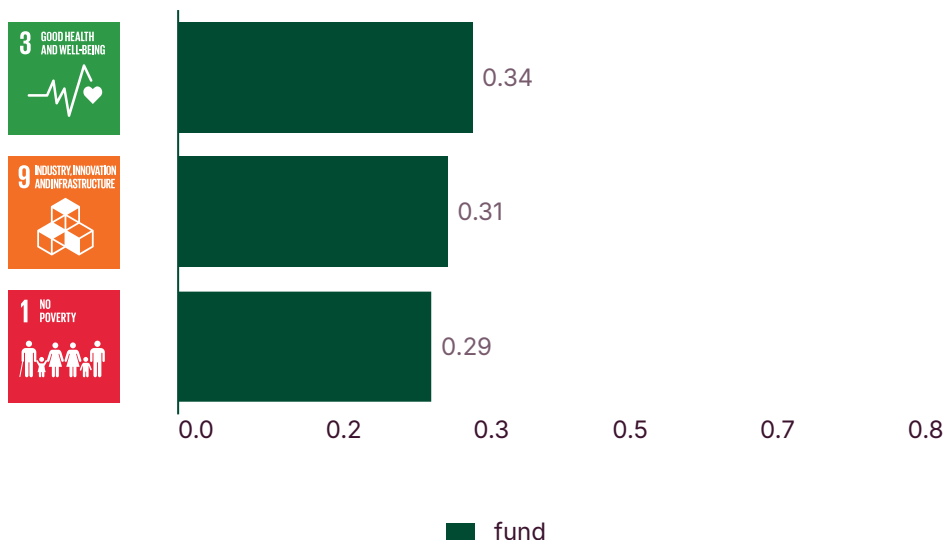
As per end of February 2026

Modified Duration	4.10
Yield	4.20
Convexity	0.40
Average rating	A
SII capital charge	5.60
SWAP spread	69.40
Spread duration	4.20
Total number bonds	50

Source: Triodos Investment Management

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.

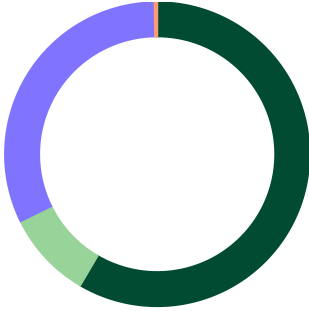
Top 3 SDGs of the fund



All our investments, except for regular Gilts, contribute to one or more of the UN SDGs. For corporate bonds this contribution is based on the % of revenues from products and services with positive impact. For impact bonds the contribution is based on the % of the proceeds used to fund assets and/or projects with positive impact. The maximum score is 1. The contribution data for the benchmark is not yet available.

Breakdown by bond type

As per end of February 2026

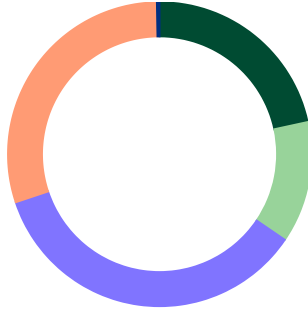


Bond Type	% of bond portfolio
Corporate	58.4
Corporate Bond*	40.4
Green	3.7
Social	6.6
Sustainability	7.8
Sovereign	9.3
Green	3.6
Sovereign	5.7
Sub-sovereign	32.0
Green Bond	4.7
Social bond	4.9
Sub-sovereign Bond*	17.8
Sustainability Bond	4.6
Cash	0.3

* Regular bonds issued by impactful issuers. Source: Triodos Investment Management

Breakdown by risk category

As per end of February 2026



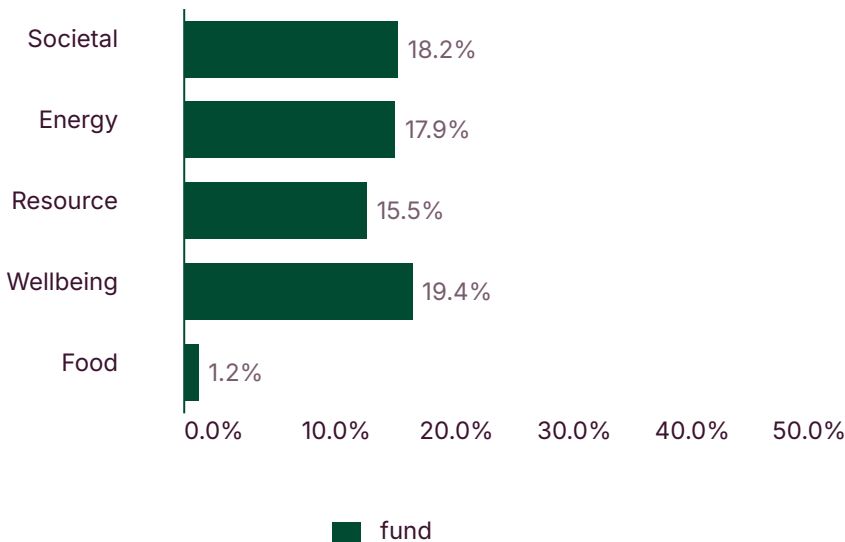
Risk Category	% Bond Portfolio
AAA	21.6
AA	12.9
A	35.4
BBB	29.8
Cash	0.3

Source: Triodos Investment Management

Fund characteristics

Inception date	30/10/2020
Net asset value	GBP 24,883,892
Share count	1,301,518
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	Bonds
Supervisor	CSSF

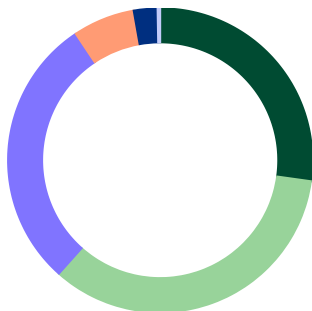
Contribution Transition Theme



All our investments, except for regular Gilts, contribute to one or more of the five transitions. For corporate bonds this contribution is based on the % of revenues from products and services with positive impact. For impact bonds the contribution is based on the % of the proceeds used to fund assets and/or projects with positive impact. The overall positive contribution of the fund is 71.5%.

Breakdown by maturity

As per end of February 2026



Maturity	% of portfolio
0-2 year	27.2
2-5 year	34.4
5-10 year	29.0
10-15 year	6.6
> 15 year	2.5
Cash	0.3

Source: Triodos Investment Management

Top 5 Corporate holdings

As per end of February 2026

Name	Bond type	% of NAV
5.2500% SNCF Réseau 2028	Sub-sovereign Bond*	3.4
4.375% Agence Française de Développement 2026	Sub-sovereign Bond*	3.3
0.875% Kreditanstalt für Wiederaufbau 2019 - 2026	Green bond	3.2
4.5000% Bank Nederlandse Gemeenten 2028	Sub-sovereign Bond*	2.9
4.2500% Caisse d'Amortissement 2031	Social bond	2.8

* Regular bonds issued by impactful issuers

Top 5 Sovereign holdings

As per end of February 2026

Name	Bond type	% of NAV
0.125% United Kingdom 2020 - 2028	Sovereign Bond	1.9
0.875% United Kingdom 2021 - 2033	Green bond	2.7
4.750% United Kingdom 2007 - 2030	Sovereign Bond	3.2
1.500% United Kingdom Gilt 2053	Green bond	0.9
4.5000% United Kingdom 2035	Sovereign Bond	0.6

Positions added and removed

Positions added	No positions were added
Positions removed	Koninklijke Kpn Nv

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 3 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. The product may be exposed to risks, such as concentration risk and interest rate 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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