

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

**Triodos Food Transition Europe Fund**, a sub-fund of Triodos Impact Strategies II N.V., class I-dis, ISIN: NL0014115156, an AIF managed by **Triodos Investment Management B.V.**, part of **Triodos Bank N.V.**, [www.triodos-im.com](http://www.triodos-im.com). Call +31 (0)30 694 2400 for more information. Autoriteit Financiële Markten (AFM) is responsible for supervising Triodos Investment Management in relation to this Key Information Document. This PRIIP is authorised in the Netherlands. Triodos Investment Management is authorised in the Netherlands and regulated by AFM. Produced on: 05-12-2024.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

**Type:** Triodos Food Transition Europe Fund is a sub-fund of an open-ended investment company with variable capital.

**Term:** The fund has no maturity date. Triodos Investment Management is not entitled to terminate the fund unilaterally.

**Objectives:** The fund has sustainable investment as its objective as set out in article 9 of the SFDR. The fund invests primarily in privately-owned European businesses that contribute to the food transition. It aims to offer investors a unique opportunity to invest in the long-term development of the organic and sustainable food sector in Europe and to have a positive social and environmental impact. The fund aims to build a balanced portfolio of mature and profitable businesses and fastscaling companies. The investment focus is on selected values-based businesses with a proven business model, a strong team and recurring revenues. Through an evergreen approach, the fund invests as an aligned partner, by providing succession and/or growth capital. As a long-term investment partner, the fund typically takes significant minority or majority (quasi-)equity positions, is represented on the board of directors and/or at annual shareholders meetings and adds value through a strategic, professional ownership approach. The return

of the fund is determined on the one hand by dividend income from equity participations minus the costs of managing the fund, and on the other hand by the value changes of the investments. The return of the fund therefore depends to a large extent on the valuation of equity participations. The fund is actively managed, but not in reference to any benchmark.

**Intended retail investor:** The fund is suitable for the retail and institutional investors who can afford to set aside capital for a long-term period. The investor is aware that they could lose some or all of their investment. Investing in the fund is suitable for the informed investor with an average knowledge of the relevant financial markets and products as well as for the advanced investor. The informed investor is able to make an informed investment decision based on the regulated and authorised offering documentation, together with knowledge and understanding of the specific factors/risks highlighted within them.

Orders to buy and sell shares are ordinarily processed quarterly. Capitalisation share classes reinvest the fund’s net realised income, while distribution share classes may distribute it.

What are the risks and what could I get in return?

Risk Indicator



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. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level. The product may be exposed to risks, such as liquidity risk, valuation risk and sustainability risk. This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		5 years EUR 10,000		
Scenarios		If you exit after 1 year	If you exit after 3 years	If you exit after 5 years
Stress	<i>What you might get back after costs</i> Average return each year	EUR 7,928 -20.7%	EUR 7,449 -9.4%	EUR 6,791 -7.4%
Unfavourable	<i>What you might get back after costs</i> Average return each year	EUR 7,928 -20.7%	EUR 8,085 -6.8%	EUR 8,136 -4.0%
Moderate	<i>What you might get back after costs</i> Average return each year	EUR 10,071 0.7%	EUR 10,834 2.7%	EUR 9,942 -0.1%
Favourable	<i>What you might get back after costs</i> Average return each year	EUR 13,248 32.5%	EUR 12,245 7.0%	EUR 12,610 4.7%

This type of scenario occurred for an investment between November 2014 and November 2024. The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Triodos Investment Management is unable to pay out?

As required by law for your protection, the fund's assets are held with a separate company, a depositary, so the fund's ability to pay out would not be affected by the insolvency of Triodos Investment Management. If the fund is terminated or wound up, the assets

will be liquidated and you will receive an appropriate share of any proceeds, but you may lose part or all of your investment. Your loss would not be covered by any investor compensation or guarantee scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

shown here are illustrations based on an example investment amount and different possible investment periods.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 is invested

	If you exit after 1 year	If you exit after 3 years	If you exit after 5 years
Total costs	EUR 262	EUR 850	EUR 1,374
Annual cost impact*	2.6%	2.6% each year	2.8% each year

\* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.6% before costs and -0.1% after costs.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This product does not charge an entry fee.	EUR 0
Exit costs	0.00% of your investment before it is paid out to you. This is the most you will pay, and you could pay less.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.54% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 254
Transaction costs	0.08% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary depending on how much we buy and sell.	EUR 8
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

Given the nature of the underlying investments of the fund and its objective of sustainable investment, a minimum holding period of 5 years is recommended. In general, the fund will invest in risk-bearing, most often non-listed, assets that are not liquid in the short term. In most cases, added value in the fund will be generated over the longer term. Thus, investments in the fund

require a long-term investment horizon of the investor.

You can redeem your investment quarterly. Redemption fees (exit costs) may be charged at the level of the product. Redeeming your investment before the end of the recommended holding period may have a negative impact on the risk or performance of the product.

## How can I complain?

If you have a complaint, you can submit it in writing to:

[TriodosIM@triodos.com](mailto:TriodosIM@triodos.com)  
[www.triodos-im.com](http://www.triodos-im.com)

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Triodos Investment Management is affiliated with  
Klachteninstituut Financiële Dienstverlening (KiFid).

## Other relevant information

- The fund's depositary is BNP Paribas SA.
- The English prospectus and (semi-)annual accounts are available free of charge on [www.triodos-im.com](http://www.triodos-im.com). The prospectus and the periodic reports of the fund are prepared for Triodos Impact Strategies II N.V.
- Other practical information on the fund, including the latest share prices and the sustainability-related disclosures, can be found on [www.triodos-im.com](http://www.triodos-im.com).
- The assets and liabilities of each sub-fund are segregated by law, meaning there is no cross-liability, and a creditor of one sub-fund has no recourse to the other sub-funds.
- The Past Performance document (link below) shows the past performance of the previous 3 years.
- The Previous Performance Scenarios (link below) are published on a monthly basis.
- [Past Performance Triodos Food Transition Europe Fund I-dis](#)
- [Previous Performance Scenarios Triodos Food Transition Europe Fund I-dis](#)