Triodos Fair Share Fund

R-dis | Factsheet July 2026

Lower risk ⟷ Higher risk
Typically lower rewards — Typically higher rewards

1	2	3	4	5	6	7

Fund details

Fund inception date	09/12/2002
Net asset value	EUR 277,171,790
Share count	
Domicile	Netherlands
Management company	Triodos Investment Management
Custodian	CACEIS Investor Services Netherlands
Investment manager	Triodos Investment Management
Legal status	Listed mutual fund
European passport	Yes
Investment horizon	Long term
Valuation	Daily
Asset class	Mixed
Supervisor	AFM

Share class details

NAV share price	EUR 35.36
Share class inception date	09/12/2002
Currency	EUR
ISIN code	NL0013087968
Bloomberg code	TFSF:NA
Management fee	2.20%
Ongoing charges (incl. management fee) as of31/12/2025	2.36%
Distribution type	Distribution
Minimum investment	EUR 0.00

Triodos Fair Share Fund provides private debt and equity to financial services providers that empower people and small businesses across the globe.
The fund has sustainable investment as its objective as set out in **article 9 of the SFDR**.
The sustainable investment objectives of Triodos Fair Share Fund are:
- to promote individual wellbeing through the advancement of financial inclusion;
- to support the transition to equitable and sustainable local economies; and
- to transform the financial system for a sustainable future.

The product may be exposed to risks. Please refer to the prospectus and the PRIIPs KID for more detail.

Highlights

- The monthly return of the fund was -0.9% (YTD: 3.7%).
- The fund's negative performance was primarily driven by unrealised foreign-exchange (in particular the Bolivian boliviano) and valuation losses in both the equity and loan portfolios. Positive contributions from stable interest income, dividend income and realised equity gains (the fund sold a part of its equity stake in an investee in Uganda) only partly offset these adverse movements. FX hedging contracts had a limited positive effect by being more long term in nature.
- In July the fund received EUR EUR 5.5M in principal repayments and EUR 5.3M in equity sales. Over the same period, the fund disbursed EUR 6.2M.
- Reopening the Strait of Hormuz now appears more difficult than it did at the start of the conflict. Still, neither the US nor Iran is likely to admit that peace efforts are faltering, making continued muddling through, punctuated by occasional strikes, the most likely scenario. Despite the global uncertainty, emerging markets continued to weather well. GDP growth is slowing in the Middle East and Asia, but manageable oil price levels and some dollar strength has tempered the economic impact on emerging markets. On the domestic front, credible exchange-rate adjustments, tighter monetary policy and strong local demand in emerging markets have helped balance the risks. We expect relative strong fiscal positions and high real policy rates compared to the advanced economy counterparts will continue boosting their relative resilience the rest of the year.

Net Return in %

As per end of July 2026

	1M	3M	YTD	1Y	3Y avg	5Y avg	ALL avg
Fund	-0.92	1.51	3.73	5.78	2.28	2.91	4.07

	2021	2022	2023	2024	2025
Fund	7.42	3.54	0.83	3.44	0.12

All returns stated have been calculated based on net asset values, including reinvestment of dividends where applicable. Past performance is not a reliable indicator of future performance.

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Impact highlights

7.9 million borrowers reached (contributed)	**56%** women borrowers (contributed)	**52%** rural borrowers (contributed)	**15.6** million savers reached (contributed)	**EUR 6,129** average loan amount (contributed)

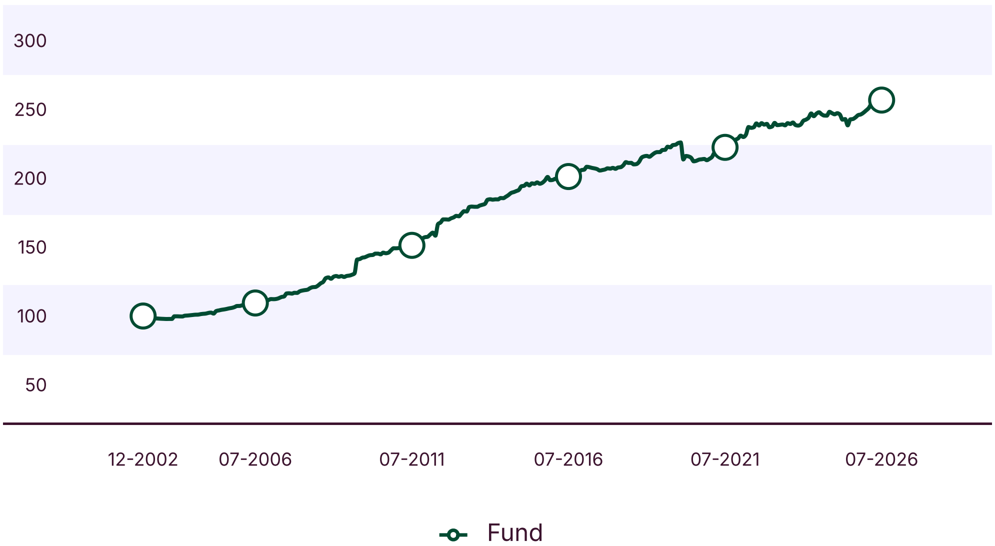
SDG contributions attributable to the fund

Fund managers

Florian Bankeman and Tim Crijns
"Microfinance tackles climate injustice by enabling businesses to recover from disasters like droughts and floods, fostering resilience in underserved markets."

Cumulative Performance Chart

As per end of July 2026



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Impact data as per 31-12-2025.

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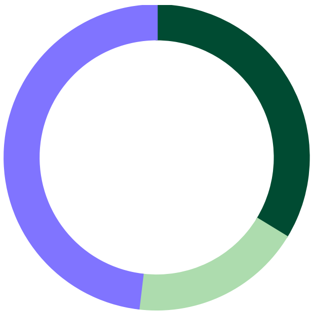
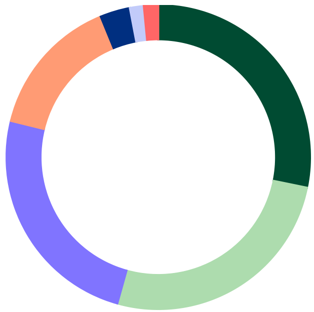
Exposure by currency
As per end of July 2026



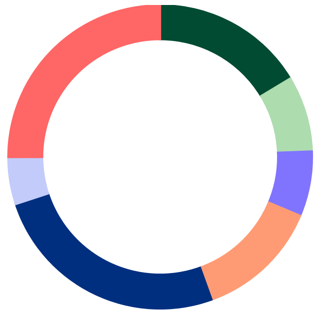
Currency	% of portfolio
USD	33.7
Hedged	99.2
Unhedged	0.8
EUR	18.2
Local currency	48.1
Hedged	44.8
Unhedged	55.2

Breakdown by region
As per end of July 2026



Region	% of portfolio
Eastern Europe & Central Asia	28.2
Asia	26.1
Latin America	24.5
Africa & Middle East	15.0
Worldwide	3.2
Developed Markets	1.5
Cash and other*	1.5

Maturity analysis debt investments
As per end of July 2026



Maturity distribution	% of bonds
0-6 months	16.3
6-12 months	8.1
12-18 months	6.9
18-24 months	13.2
24-30 months	25.5
30-36 months	5.0
> 36 months	25.0

Breakdown by asset class
As per end of July 2026

Asset class	% of NAV
Debt	50.6
Equity	33.6
Subordinated debt	14.2
Cash	3.7
Other assets and liabilities	-2.2

Currency risk
As per end of July 2026

Hedging	Asset class	% of NAV
Hedged		54.16
Unhedged		26.42
Unhedged	*Debt*	*5.08*
Unhedged	*Equity*	*21.34*
EUR		17.91
Cash and other*		1.52

Portfolio data

Nr of Investment Funds	3
Nr of MFIs	76
Nr of loans	76
Nr of subordinated loans	12
Nr of equity investments	20
Nr of countries	37

Other Figures
as per end of July 2026

Weighted average remaining term in months for total debt investments	27.30
Total net inflow of investors into the fund in 07-2026	-1.30
Liquidity* ratio	10.95
Duration debt portfolio	1.07
Volatility**	3.05
Maximum draw-down***	-6.05

* as a % of net assets, including undrawn debt facilities

** annualised standard deviation of monthly return, since the fund's inception

*** since the fund's inception

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Top 10 holdings

As per end of July 2026

Name	% of NAV
KazMicroFinance (Kazakhstan)	7.0
Centenary Bank (Uganda)	5.3
Credo (Georgia)	5.2
ACLEDA Bank (Cambodia)	4.9
TenGer Financial Group (Mongolia)	2.9
3Bank (Serbia)	2.8
Baobab Côte d'Ivoire (Ivory Coast)	2.7
Aye Finance (India)	2.6
Mikrofin (Bosnia and Herzegovina)	2.5
Banco Pichincha (Ecuador)	2.2

Top 10 countries

As per end of July 2026

Name	% of NAV
India	11.7
Kazakhstan	9.0
Georgia	7.0
Cambodia	6.1
Mexico	5.6
Uganda	5.3
El Salvador	4.9
Ecuador	4.0
Mongolia	3.4
Serbia	2.8

Contact

We welcome you to contact our Investor Relations team to learn more about our impact investment opportunities.
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