

# Triodos Investment Management

## Triodos Global Equities Impact Fund Portfolio as per 30 September 2020

Triodos Global Equities Impact Fund aims to generate positive impact and competitive returns from a concentrated portfolio of equities issued by large-cap companies offering sustainable solutions.

The fund selects companies for their contribution to seven sustainable transition themes. Through integrated financial and sustainability analysis, the drivers of a company's long-term value creation are identified and the impact of ESG materiality on these drivers assessed. The companies invested in comply with Triodos' strict minimum standards.

Company Name	Theme	Country
Adecco	Social Inclusion and Empowerment	Switzerland
Adidas	Prosperous and Healthy People	Germany
Adobe	Innovation for Sustainability	United States
Anthem, Inc.	Prosperous and Healthy People	United States
Assa Abloy	Sustainable Mobility and Infrastructure	Sweden
Baxter	Prosperous and Healthy People	United States
Bridgestone	Sustainable Mobility and Infrastructure	Japan
Central Japan Railway	Sustainable Mobility and Infrastructure	Japan
Cisco Systems	Innovation for Sustainability	United States
Cognizant	Innovation for Sustainability	United States
Croda International	Innovation for Sustainability	Great Britain
Danone	Sustainable Food and Agriculture	France
Denso Corp	Sustainable Mobility and Infrastructure	Japan
Deutsche Telekom	Social Inclusion and Empowerment	Germany
Edwards Lifesciences	Prosperous and Healthy People	United States
Essity	Prosperous and Healthy People	Sweden
Evonik	Sustainable Mobility and Infrastructure	Germany
Fancl Corp Yokohama	Prosperous and Healthy People	Japan
Fresenius Medical	Prosperous and Healthy People	Germany
Henkel	Prosperous and Healthy People	Germany
Inditex	Prosperous and Healthy People	Spain
International Paper	Circular Economy	United States
Intuitive Surgical	Prosperous and Healthy People	United States
KDDI Corp.	Social Inclusion and Empowerment	Japan
Kerry Group	Sustainable Food and Agriculture	Ireland

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Kuraray	Renewable Resources	Japan
Kyoritsu Maintenance	Prosperous and Healthy People	Japan
Merck	Prosperous and Healthy People	Germany
Murata	Innovation for Sustainability	Japan
Nidec	Sustainable Mobility and Infrastructure	Japan
Nike	Prosperous and Healthy People	United States
NortonLifelock	Innovation for Sustainability	United States
Novo Nordisk	Prosperous and Healthy People	Denmark
Paypal	Social Inclusion and Empowerment	United States
Persol	Social Inclusion and Empowerment	Japan
Philips	Prosperous and Healthy People	Netherlands
Procter & Gamble	Prosperous and Healthy People	United States
RELX	Social Inclusion and Empowerment	Great Britain
Roche Holding	Prosperous and Healthy People	Switzerland
SAP	Innovation for Sustainability	Germany
Segro plc	Sustainable Mobility and Infrastructure	Great Britain
Sekisui Chemical	Sustainable Mobility and Infrastructure	Japan
Sekisui House	Sustainable Mobility and Infrastructure	Japan
Shin-Etsu Chemical	Innovation for Sustainability	Japan
Smurfit Kappa	Circular Economy	Ireland
Starbucks	Sustainable Food and Agriculture	United States
STMicroelectronics	Innovation for Sustainability	France/Italy
Symrise	Prosperous and Healthy People	Germany
Taiwan Semiconductors	Innovation for Sustainability	Taiwan
Telenor	Social Inclusion and Empowerment	Norway
Toho Co Ltd.	Prosperous and Healthy People	Japan
Toyota	Sustainable Mobility and Infrastructure	Japan
Ulvac	Innovation for Sustainability	Japan
Valeo	Sustainable Mobility and Infrastructure	France
Vestas Wind Systems	Renewable Resources	Denmark
Walt Disney	Prosperous and Healthy People	United States
William Demant	Prosperous and Healthy People	Denmark
Xylem	Renewable Resources	United States
Yamaha Corp.	Prosperous and Healthy People	Japan