



## Triodos Bank Depository Receipt Holder Newsletter #3

Dear Depository Receipt Holder of Triodos Bank,

Please find attached the third Depository Receipt Holder newsletter from Triodos Bank. In this newsletter we would like to share some important steps we have made in the second and third quarter of this year.

We focused this summer on preparing for the Euronext listing, an important and exciting step towards enhancing the tradability of our Depository Receipts. We hope to see you all, in person or online, at our Extraordinary General Meeting on 23 October 2024 to, amongst other topics, discuss and vote on the listing of the Depository Receipts (DRs) of Triodos Bank on Euronext.

Together with a coalition of more than 20 organisations, Triodos Bank supported a citizens' initiative in the Netherlands with the aim of having the Dutch parliament (Tweede Kamer) actively pursue a treaty to phase out fossil fuels worldwide. Once a citizens' initiative has reached the mark of 40.000 signatures, and we currently have almost 35.000, the proposal will be handed over to Parliament. This citizens' initiative is a logical follow up to our signing of the Fossil Fuel Non-Proliferation Treaty, a global initiative to phase out exploration and consumption of fossil fuels. Our initiative as first bank worldwide has in the meantime been followed by another 24 banks.

In September, we held our annual stakeholder meeting with various societal organisations and individuals, including some DR holders, to discuss how societal changes impact Triodos Bank's strategy. One key topic was our role as an 'activist' bank in today's world. Our stakeholders generally expect us to be more vocal on issues like climate change and social inequality. We also talked about how we demonstrate our impact, from individual data in our banking app to customer stories. We will consider their feedback to improve in these areas.

In August, we announced that I will not pursue a second 4 -years term at Triodos Bank as CEO and will step down after the Annual General Meeting in May 2025. I initially joined Triodos Bank in 2021 for a 2-year term and soon after I extended my term to 4 years, ending in May 2025. For me personally it was a difficult decision not to pursue a renewed extension until May 2029, however in my opinion this decision is in the best interest of Triodos Bank and myself as well. The Supervisory Board has initiated a process for my succession. Until the AGM in May 2025, I remain fully committed to the bank and all its stakeholders.

Kind regards,

On behalf of the Executive Board of Triodos Bank  
Jeroen Rijpkema



## Half Year 2024 results: Triodos Bank continues to deliver positive impact and maintains a solid financial performance

To ensure continuity in the pursuit of our mission, it is essential to combine positive impact with solid financial results and a modest risk profile. We achieved good financial results for the first half of 2024 with a net profit of EUR 36.2 million. This was driven by higher income, which increased by 1.7%, and a lower addition to the provision for expected credit losses, allowing us to offset higher costs due to inflation, litigation and an addition to the restructuring provision.

Our balance sheet total grew to EUR 16.4 billion, mainly due to growth in our mortgage portfolio in the Netherlands. Our funds under management increased to EUR 7.3 billion. Our customer base showed steady growth to 748,517. We were pleased to announce that our good results enabled us to pay an interim dividend of EUR 1.27 per DR.

In the first half of the year, we provided EUR 650 million in new loans to social entrepreneurs within our five transition themes: the energy, food, resource, societal and wellbeing transitions. As part of this, we built up a loan and investment portfolio of 10 new projects that restore nature to absorb CO2 and deliver biodiversity and social benefits.

› [Download the press release, half year report, presentation and infographic](#)



## SAAT DR Holder Meeting on 9 October

On 9 October 2024 at 10:00 CET the Depository Receipt Holders Meeting (DRHM) of Stichting Administratiekantoor Aandelen Triodos Bank (SAAT) will be organised at Landgoed De Reehorst (the office of Triodos Bank) in Driebergen-Rijsenburg. The agenda for this meeting will be the consultation on the agenda of the Extraordinary General Meeting of Shareholders of Triodos Bank to be held on 23 October 2024.

[Read more](#)



## EGM Triodos Bank on 23 October 2024

Triodos Bank will hold its Extraordinary General Meeting of shareholders on 23 October 2024 (EGM) at Hotel Theater Figi, Het Rond 2, 3701 HS in Zeist at 13:00 CEST.

The agenda, the notes to the agenda, supporting documents and Frequently asked Question can be found and downloaded on [our website](#) and can be obtained free of charge at the offices of Triodos Bank N.V., Hoofdstraat 10a, 3972 LA in Driebergen-Rijsenburg. Amongst other topics the listing on Euronext is on the agenda of this EGM.

The invitation for depository receipt holders, by email or letter, to register for the EGM were sent on 18 September 2024. Actual registration for the EGM will be possible as from 25 September 2024 until 16 October 2024 17:30 CEST.

> [Read more](#)

## Triodos Bank successfully issued EUR 350 million of Senior Preferred Notes qualifying as a Green Bond

In the beginning of September, we issued the first transaction under our recently established Debt Issuance Programme. The proceeds of the issuance will be used to (re)finance eligible green loans. The issuance of these Senior Preferred Notes will enable Triodos Bank to further diversify its funding sources, to expand its debt investor base, and to implement its funding strategy to achieve its MREL.

MREL stands for Minimum Requirement for own funds and Eligible Liabilities and is a regulatory requirement imposed on relevant banks under the European Union's Bank Recovery and Resolution Directive (BRRD). It is a European regulation to make sure that banks have sufficient financial resources to absorb losses in case of a crisis without the need for the public (taxpayers) to step in. It is a safety net for the bank and the financial system.

> [Read more](#)



# Pioneering a greener future with Treevive

In a world increasingly conscious of the urgent need of Nature-based Solutions, few efforts are as critical as the preservation and restoration of our forests. Meet Treevive: a visionary force that's not just participating in the carbon market but revolutionizing it.

With a mission to create impactful, investment-ready projects that conserve, restore, and sustainably manage tropical landscapes, [Treevive](#) is setting the stage for a greener future. And now, with the backing of Triodos Regenerative Money Centre (TRMC), that future looks even brighter.

[Read more](#)

## MTF Captin, keep your contact details up to date

To ensure timely communication about important updates, such as shareholders meeting notices (including registration, proxy and voting details), dividend payments, annual statements and more it is essential that you keep your contact information with Captin up to date. If needed, you can change your details via [this link](#).

## Financial Calendar

|                                   |                 |
|-----------------------------------|-----------------|
| DRHM                              | 9 October 2024  |
| EGM Triodos Bank                  | 23 October 2024 |
| Annual Results and report on 2024 | 13 March 2025   |

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