

TRIODOS RENEWABLES EUROPE FUND

Portfolio 31.12.2007

Description

Equity Investments

| | |
|-------------------------------|-----------------|
| Windpark HARINGVLIET BV | The Netherlands |
| Windpark NEELTJE JANS BV | The Netherlands |
| Windpark ROOMPOTSLUIS BV | The Netherlands |
| Windpark WILLEM-ANNAPOLDER BV | The Netherlands |
| Windpark ZEELAND I BV | The Netherlands |
| GROWIND BV | The Netherlands |

Subordinated loans

| | |
|----------------------|---------|
| GAS GRUNSTROM GMBH | Germany |
| GREENLECEC EUROPE SA | Belgium |