TRIG
The Renewables Infrastructure Group

Renewables infrastructure for a clean and secure future

Sustainability Report 2025

Contents

Our reach

TRIG is a large, geographically and technologically diversified investment company listed on the London Stock Exchange investing in renewable energy and related infrastructure. The Company completed its IPO in 2013 and has been a member of the FTSE 250 Index since 2015.

In 2025, TRIG's portfolio generated 5.4TWh[1] of clean electricity. Equivalent to:

▶ **1.6m**

homes powered by our portfolio[2]

▶ **875k**

Driving an electric car around the world over 875,000 times[3]

This is enough to displace 1.8m tonnes of CO_2.[2]

Equivalent to:

▶ **0.8m**

tonnes of coal burned for electricity generation[4]

▶ **>6m**

passengers flying from London to New York[5]

1 Includes compensated production due to grid curtailments, insurance and other availability warranties.
2 As at 31 December 2025, calculated using actual generation figures in accordance with the International Financial Institution's ("IFI's") approach to GHG Accounting for Renewable Energy to aid comparison with other industry participants.
3 Based on an economy rate of 25kWh / 100 miles.
4 Calculated using the US Environmental Protection Agency's Greenhouse Gas Equivalencies Calculator.
5 Calculated using the International Civil Aviation Organization's Carbon Emissions Calculator.

Introduction

It is a pleasure to present TRIG's Sustainability Report for the year ended 31 December 2025. This year's report comes at a time when the case for the energy transition has become clearer and more compelling than ever.

Recent energy security crises, volatile fossil fuel markets and the accelerating physical impacts of climate change have exposed the vulnerabilities of systems still dependent on hydrocarbons. At the same time, the structural demand for electrification – across transport, industry, digital infrastructure and households – continues to deepen. Against this backdrop, TRIG's integration of sustainability considerations into investment decisions, asset management and governance supports the delivery of stable, long-term shareholder returns.

TRIG's sustainability strategy, structured around four thematic priorities introduced in 2020, which are kept under review by the Board's ESG Committee, reflects the key drivers of value in the renewable infrastructure sector. Assets that strengthen energy security, operate in ways that minimise adverse environmental impact, maintain trusted relationships with local communities and ecosystems, and are governed effectively, are better positioned to deliver resilient cash flows, manage risks and sustain performance over the long term.

Since IPO in 2013, TRIG's portfolio has generated clean electricity across multiple European markets. In 2025, the 2.3GW operational portfolio produced 5.4TWh of electricity,[1] equivalent to the annual consumption of approximately 1.6 million homes.

As energy systems continue to evolve across the UK and continental Europe, renewable generation and storage are increasingly central to delivering secure, affordable and decarbonised electricity. This structural shift underpins long-term demand for TRIG's assets, while also introducing new considerations around grid integration, market design and climate resilience. The Company continues to engage actively with governments and regulators to help ensure that policy frameworks support stable investment and system reliability, thereby promoting investor confidence in the sector.

The Board and the Managers recognise that the long-term performance of TRIG's assets will be enhanced by effective management of sustainability factors across the asset lifecycle. This includes maintaining asset reliability in the face of physical climate risks, strengthening supply chain resilience to mitigate cost and delivery risks, and sustaining strong relationships with regulators, counterparties and local stakeholders. These factors directly influence operational performance, risk profile and, ultimately, shareholder outcomes.

Oversight of sustainability is supported by the Board's ESG Committee, which reviews performance, regulatory developments, risks and opportunities. The ESG Committee and the Managers also monitor evolving investor sentiment, priorities and requirements on sustainability and ESG matters, ensuring that TRIG remains responsive to stakeholder expectations and open to constructive dialogue and feedback. The Company's Managers, InfraRed and RES, work together to embed sustainability considerations into asset management processes, with a focus on maintaining asset availability, managing costs and supporting revenue stability.

During 2025, a comprehensive physical climate risk and resilience review was completed across the portfolio, with findings summarised in this report (see page 9). This work strengthens our understanding of how climate impacts may evolve over time and supports enhanced diligence and proactive mitigation. In addition, biodiversity initiatives at solar sites and continued community funding programmes support responsible asset operation and help maintain consent to operate.

TRIG's sustainability disclosures continue to evolve in response to regulatory requirements and investor expectations, with a focus on transparency, consistency and decision-useful information. The Board believes that maintaining a disciplined, long-term approach to sustainability – grounded in evidence, engagement and continuous improvement – will enhance resilience, manage downside risks and support the delivery of sustainable shareholder returns.

TRIG's core business – generating and storing renewable electricity – remains aligned with the global shift toward a more secure, sustainable and affordable energy system. This transition continues to provide the foundation for long-term value creation and underpins the Company's strategy for the years ahead.

Selina Sagayam
Chair, ESG Committee

Richard Morse
Chair of the Board

29 May 2026

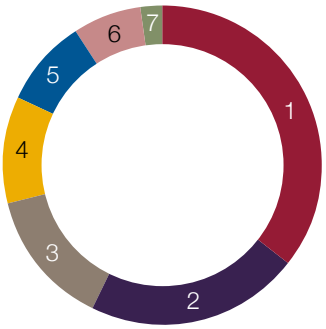
1 Includes compensated production due to grid curtailments, insurance and other availability warranties.

A diverse investment portfolio[1]

TRIG owns a large portfolio of renewable energy investments that is geographically and technologically diverse. Our portfolio provides investment exposure to established technologies including operational onshore and offshore wind farms, solar parks and battery storage projects in the UK and across mainland Europe.

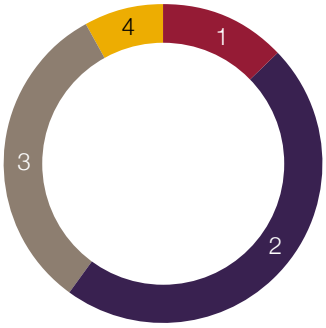
Income from the Company's portfolio is correlated to inflation both through government-backed revenue contracts and exposure to energy prices. Disciplined debt management ensures that the portfolio has minimal cash flow exposure to changes in interest rates or refinancing risk.

Multiple countries[2]



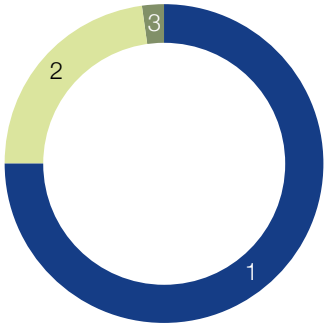
1	England and Wales	**36%**
2	Scotland	**22%**
3	Sweden	**14%**
4	France	**11%**
5	Germany	**9%**
6	Spain	**7%**
7	N. Ireland	**2%**

Established renewable technologies



1	Solar PV	**13%**
2	Onshore Wind	**47%**
3	Offshore Wind	**32%**
4	Battery	**8%**

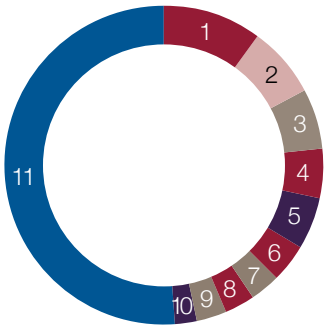
Revenues to December 2030



1	Fixed price	**75%**
2	Merchant	**23%**
3	Battery revenues	**2%**

▶ **Read more about our investment portfolio on page 45 of the 2025 Annual Report.**

Top 10 assets[2,3]



1	Hornsea One	**10%**
2	Merkur	**7%**
3	Jädraås	**6%**
4	East Anglia One	**5%**
5	Beatrice	**5%**
6	Garreg Lwyd	**4%**
7	Grönhult	**3%**
8	Solwaybank	**3%**
9	Ranasjö	**3%**
10	Blary Hill	**2%**
11	Other projects	**50%**


Haut Languedoc, France

1 Segmentation by Portfolio Value as at 31 December 2025 on a fully committed basis.
2 Balance does not cast due to rounding.
3 Colours indicate jurisdiction / power market.

Our management

A depth of management experience

TRIG is managed by its Investment Manager, InfraRed, and its Operations Manager, RES, with oversight provided by an independent Board of non-executive Directors. Both InfraRed and RES publish sustainability reports, which detail their respective approaches in this area and the Board of Directors section of TRIG's Annual Report highlights the expertise and experience of each Director.

TRIG
Independent Board

InfraRed
Investment Manager

res
Operations Manager

▶ See the Our Management Structure and Business Model section of TRIG's 2025 Annual Report for more details on TRIG's management structure.

InfraRed

InfraRed Capital Partners Limited ("InfraRed") is TRIG's Investment Manager. InfraRed has day-to-day responsibility for the investment management of TRIG.

InfraRed is a leading international mid-market infrastructure asset manager with more than 160 professionals operating worldwide from offices in London, Frankfurt, Madrid, New York, Miami, Sydney and Seoul.

Over the past 25 years, InfraRed has established itself as a highly successful developer, particularly in early-stage projects, and an active steward of essential infrastructure. InfraRed manages US$13bn of equity capital[1] for investors around the globe, in listed and private funds across both core and value-add strategies.

More information about InfraRed's approach to sustainability can be found on InfraRed's website.

▶ www.ircp.com

RES

Renewable Energy Systems Limited ("RES") is TRIG's Operations Manager. RES's dedicated management team undertake the day-to-day monitoring and oversight of operations for the Group's portfolio of investments. RES draws upon a wide range of specialist expertise from across their business, in addition to having renewables professionals to act as TRIG project Company Directors.

RES is the world's largest independent renewable energy company and is active in wind, solar, energy storage, green hydrogen, transmission, and distribution. An industry innovator for over 40 years, RES has delivered more than 29GW of renewable energy projects across the globe and supports 45GW of renewable assets worldwide. RES employs over 4,500 people across 24 countries, including teams of personnel in every country in which TRIG is invested.

More information about RES's approach to sustainability can be found on RES's website.

▶ www.res-group.com

1 Uses five-year average FX as at 31 December 2025 of USD per GBP – 1.2900; USD per EUR – 1.1125. EUM of US$13.3bn.

Our business model

A sustainable approach to value creation

TRIG's business model has three pillars:

Balanced portfolio

Our well-diversified renewable infrastructure portfolio increases the resilience of financial performance by reducing risk across power markets, regulatory frameworks, weather patterns and technologies.

Responsible investment

We have a disciplined approach to capital allocation and decision making, focused on delivering attractive shareholder returns.

We proactively engage with our stakeholders and integrate sustainability considerations.

Operational excellence

Active asset management by RES preserves and enhances investment value, and ensures the successful development of new projects. We aim to minimise the impact on the natural environment and to be a good neighbour through community engagement.

TRIG has a wide range of stakeholders. Considering the impact of our business on these key groups is integral to how we do business.

- Shareholders
- Partners
- Local communities
- Suppliers
- Customers
- Government and authorities

In order to make progress against our sustainability priorities, the Managers engage in open and active dialogue with internal and external stakeholders. We aim to understand their goals, strengthen our relationships, and leverage the skills and resources of our partners.

▶ See page 88 of the 2025 Annual Report for more detail.


Merkur, Germany

Our sustainability approach and progress

As energy systems undergo rapid transformation, renewable energy and its storage sits at the heart of both decarbonisation and the expansion of electricity generation capacity needed to meet growing demand in a secure, sustainable and affordable way.

The Board and TRIG's Managers recognise that the renewable energy and storage assets within the Company's portfolio are inherently connected to the communities and environments in which they operate. This reinforces both the importance and commercial benefit of proactively taking a long-term perspective – one that integrates responsible business practices, robust governance and resilient supply chain management throughout each stage of every project's lifecycle.

Significant contribution to two of the UN's Sustainable Development Goals[1]

TRIG contributes to the Sustainable Development Goals ("SDGs") through its investments in renewable energy infrastructure and supporting the local communities around its assets. The Company's portfolio contributes to 11 out of the 17 SDGs, with the most significant contribution towards:

7 AFFORDABLE AND CLEAN ENERGY

Affordable and clean energy

By owning and operating renewable energy infrastructure assets, TRIG is helping to provide clean energy across the UK and Europe. Providing investment funding for new greenfield infrastructure and acquiring operational assets allows developers to recycle capital into the build-out of additional capacity, which in turn contributes to a reduction in the overall cost of deploying renewables. TRIG's current 2.3GW operational portfolio powered the equivalent of 1.6 million homes with clean energy in 2025.[2]

▶ Read more about affordable and clean energy.

13 CLIMATE ACTION

Climate action

Climate change considerations are integrated into TRIG's policies and planning. This includes the assessment, management and reporting of climate-related risks and opportunities associated with its portfolio, as well as taking steps to reduce the portfolio's carbon footprint. TRIG's operational portfolio contributes towards a net zero carbon future. Since 2018, the Company's portfolio has generated 35.8TWh of renewable electricity, helping avoid 11.8 million tonnes of CO_2e emissions.

▶ Read more about climate action.

1 Source: https://www.un.org/sustainabledevelopment.
2 As at 31 December 2025, calculated based on actual and compensated generation for 2025, in accordance with the IFI Approach to GHG Accounting for Renewable Energy.

Sustainability priorities

This page outlines the progress achieved by TRIG in each of its four sustainability priorities. Performance is monitored by the Board and the Managers across a range of key metrics with a view to inform the action plan each year. Newly introduced metrics are indicated with a △.

Priorities	Metrics	2024 performance
Climate **Mitigate adverse climate change** ▸ Investing in the energy transition ▸ Supporting climate resilience	Renewable electricity generated[1] (GWh)	5,915
	Number of homes (equivalent) the portfolio powered with clean electricity during the year[2] (homes)	1.6m
	Carbon emissions avoided[3] (tCO_2e)	2.0m
	MW of capacity reaching final investment decision ("FID") △	–
	Percentage of total portfolio sourcing electricity under Renewable Electricity Supply Contracts, or generating for own use	94%
	Scope 1 GHG emissions – direct emissions (tCO_2e)	–
	Scope 2 GHG emissions – indirect emissions (tCO_2e)	–
	Scope 3 GHG emissions – indirect emissions, within the Company's value chain (tCO_2e)	0.03m
	Percentage of TRIG's Scope 3 emissions where suppliers have net zero targets in place	73%
	EU Taxonomy Climate Mitigation percentage alignment by portfolio value	95%
Environment **Preserve our natural environment** ▸ Reducing resource consumption ▸ Minimising biodiversity loss	Number of active Environmental Enhancement Projects within the portfolio[4]	53
	Sites where the Service Provider takes an active approach to waste management and reduction plans	83%
	Sites with project activities that are negatively affecting biodiversity	0
Communities **Positively impact the communities we work in** ▸ Community engagement and support ▸ Promoting responsible supply chains	Number of community funds within the TRIG portfolio, where there is a formal agreement to provide funding to a specific community	46
	Number of sites that have any outstanding issues with the local community or other non-contractual stakeholders	4
	Community contributions per annum in £	1.8m
Governance **Maintain ethics and integrity in governance** ▸ Fostering Diversity, Equity & Inclusion ("DE&I") ▸ Maintaining health and safety ("H&S")	Lost Time Accident Frequency Rate	0.23
	Number of RES HSQE assurance reviews conducted across portfolio △	3
	Sites where the portfolio company has policies and processes in place that show robust governance	56%
	Sites where the service provider has policies and processes in place that show robust governance	98%
	Percentage of female Directors that the Managers appoint to the 85[5] project companies	31%

1 Includes compensated production due to grid curtailments, insurance and other availability warranties.
2 Values calculated based on actual and curtailed generation for 2025 and 2024, using average annual electricity consumption factors per dwelling provided by Ofgem (UK), Destatis.de (Germany) and Odyssee-Mure (database (France, Spain and Sweden)).
3 Values calculated based on actual and compensated generation for 2025, in accordance with the IFI Approach to GHG Accounting for Renewable Energy.

Metrics are reviewed and updated in line with new industry guidelines and as new areas of focus are determined by the Board and the Managers. Performance figures are from portfolio monitoring, including the Company's annual sustainability survey.

2025 performance	Objectives	Performance commentary
5,431		Reduction in generation reflects low wind resource and higher grid downtime during the year.
1.6m		Figure level despite lower generation during the year.
1.8m		This figure is calculated using portfolio generation figures. Changes year-on-year reflect the reasoning above.
125.1	≥100 per annum	Revolving Credit Facility target reached for the year.
94%	100% of total portfolio sourcing electricity under Renewable Electricity Supply Contracts, or generating for own use by 2035	Percentage maintained with introduction of one new green tariff contract signed in 2025.
–		As an investment company with no direct employees or offices, TRIG has no Scope 1 emissions.
–		As an investment company with no direct employees or offices, TRIG has no Scope 2 emissions.
0.04m		A detailed explanation for the increase in this metric is provided on page 11.
57%	75% of TRIG's Scope 3 emissions by the end of 2028	Increase in construction activity with certain major components procured from non-compliant suppliers. See page 11.
95%	67% alignment	Taxonomy alignment with Climate Mitigation objective maintained.
58		Five new Environmental Enhancement Projects commenced within the portfolio. 39% of all operational projects maintain biodiversity enhancements.
83%	75% active waste management plans by the end of 2028	Performance maintained, reflecting no change in approach to the prior year, with this metric not subject to revaluation during 2025.
0	Maintain no negative biodiversity impacts	TRIG's Managers will continue to monitor this and implement the mitigation measures in accordance with each site's Environmental Management Plan.
48	Create two new voluntary community funds a year	Net two community funds added in the year. Funds were established in France through the Puits Castan and Haut Cabardès projects.
3	No outstanding issues with the local community / local stakeholders	Decrease reflects resolved noise complaint relating to a single project.
1.7m		Similar levels of funding maintained.
0.27	Maintain an accident frequency rate under 0.5	Revolving Credit Facility target reached for the year. Focus remains on minimising adverse health and safety incidents.
9	≥3 per annum	Revolving Credit Facility target reached for the year.
96%	100% of portfolio companies to have policies on H&S, Tax, ESG and Cybersecurity by the end of 2026	100% of TRIG's wholly owned projects have these policies in place. During 2025, the Managers engaged with joint venture partners to either implement these policies or confirm application of asset manager level policies.
99%	100% of service providers to have required policies in place by the end of 2026	Minimum required policies for service providers are: H&S, ESG, Anti-bribery, Modern Slavery, Diversity & Inclusion, Whistleblower and Cyber Security. In 2025, Supplier Code of Conduct and Conflicts of Interest policies were also added to this list.
30%		Reduction in this metric reflects shifts in board composition across portfolio companies during 2025, as captured by TRIG's voluntary DE&I survey.

4 Operational TRIG sites engaged in proactive habitat management plans that exceed standard environmental maintenance.
5 TRIG portfolio companies are the number of project-level companies ("SPVs") registered within a given region.

Climate

Mitigating adverse climate change

Our main sustainability goal is to mitigate adverse climate change through investing responsibly in renewable energy and related infrastructure.

TRIG invests in renewables and other forms of infrastructure that are complementary to, or support, the roll-out of renewable energy generation. As such, supporting the transition to a lower-carbon, energy-resilient economy is central to TRIG's purpose and the Managers are committed to manage the portfolio accordingly, considering both the opportunities and risks related to climate change.

Our primary contribution is through the investments we make and manage to deliver returns to shareholders. Our investments are actively decarbonising energy used by households, businesses and governments. This includes the battery storage assets in the portfolio, which support renewable energy penetration onto grid systems. In 2025, TRIG's portfolio generated 5.4TWh of renewable electricity[2], sufficient to power the equivalent of 1.6 million homes for a year and to avoid 1.8 million tonnes of carbon emissions.

TRIG's Managers also seek to enhance the resilience of the portfolio to risks associated with, or rooted in, climate change, which may affect the operations of our assets or their supply chains. Our approach, which is in line with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD") is outlined in the climate-related disclosures in TRIG's 2025 Annual Report from page 69.

SDG alignment[1]

Our progress in 2025

125 MW
MW of capacity reaching final investment decision

95%
Percentage of the portfolio by value[3] that is EU Taxonomy Aligned for climate
2024: 95%

100%
Percentage of the portfolio aligned with Net Zero Investment Framework
2024: 100%

1 https://www.un.org/sustainabledevelopment.
2 Includes compensated production due to grid curtailments, insurance and other availability warranties.
3 As at 31 December 2025.

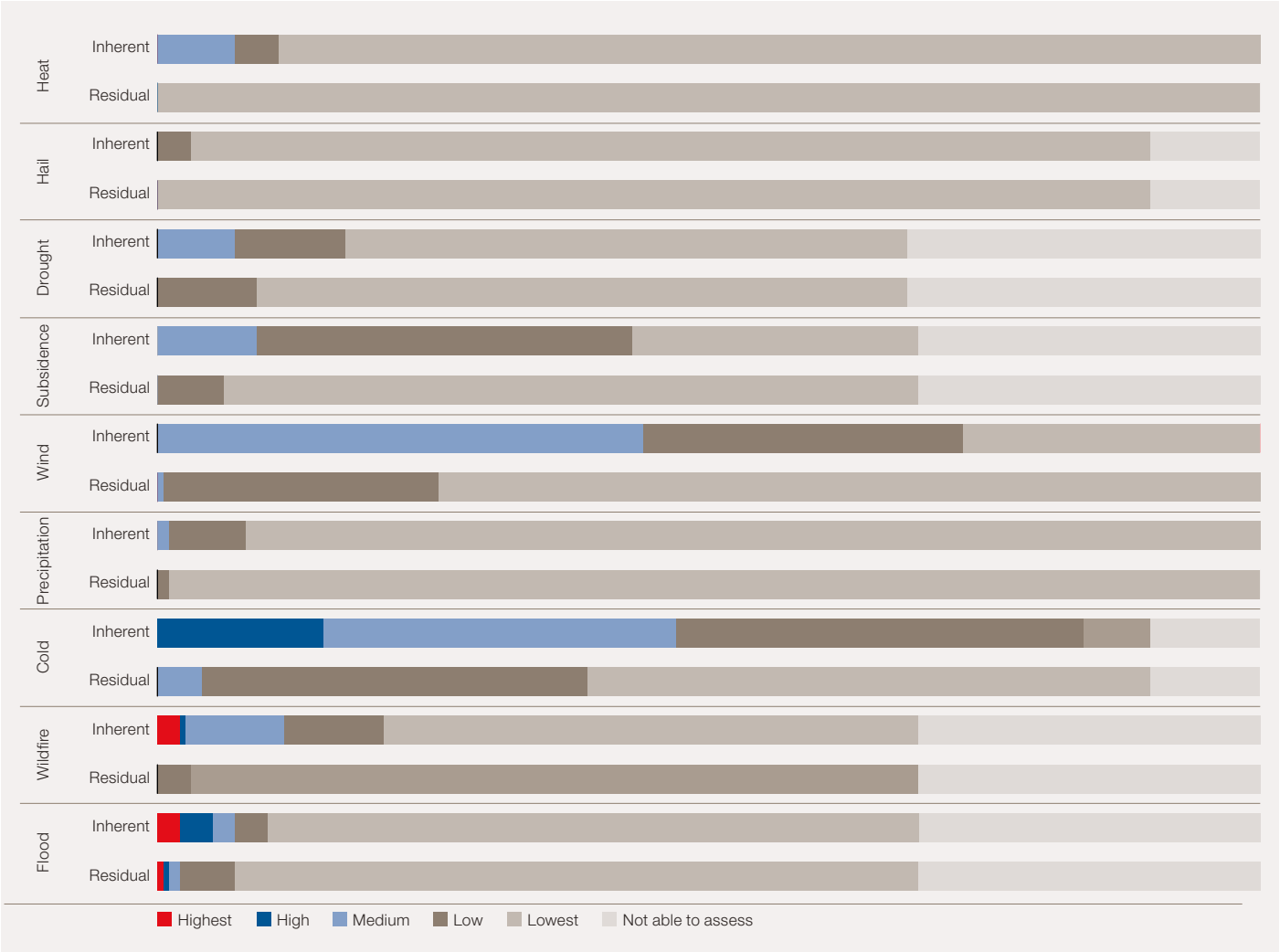
Assessing and addressing physical climate resilience

TRIG undertakes regular physical climate risk assessments to understand and manage the potential impacts of acute and chronic climate hazards on the portfolio, recognising that changes in weather patterns and extreme events could affect asset availability, performance and long-term value. The assessment is conducted in line with the TCFD recommendations and applies leading climate science to evaluate risks on an asset-by-asset basis, supporting investment decision making, asset management planning and resilience considerations over relevant time horizons. Full methodological detail is disclosed in the TCFD section of TRIG's 2025 Annual Report on page 73.

Our physical climate risk assessment applies a tiered methodology that first identifies the full range of relevant physical climate hazards including temperature, wind, precipitation, flooding, drought, hail, wildfire and subsidence. It then evaluates their materiality based on inherent characteristics such as asset location, projected climate conditions and technology type. Finally, the assessment involves determination of residual risk after considering design standards, operational controls, insurance arrangements and asset-level mitigation measures. This approach enables TRIG to distinguish between gross exposure and managed risk, and to prioritise monitoring or adaptation actions where appropriate.

Overall, the findings indicate that the portfolio remains resilient to assessed physical climate risks, with the majority of exposures rated at the lower end of the risk spectrum following the application of existing mitigations. While some hazards show higher inherent risk for certain asset types or locations, residual risk overall is generally reduced through diversification, engineering design, active asset management and ongoing review. TRIG continues to refine its assessment and integrate outcomes into asset management and investment processes, and refers readers to the TCFD disclosures for full detail on assumptions, scenarios and outcomes.

TRIG – Risk distribution by peril (Inherent vs Residual)



Climate continued

Decarbonising our portfolio

The transition to a lower-carbon, energy-resilient economy presents some risks even to the renewable energy generating infrastructure that is actively helping to shape such a future. Therefore, the Managers seek to anticipate and mitigate such risks, mainly related to regulatory uncertainty and renewables supply chains, to preserve the value of investments over the long term.

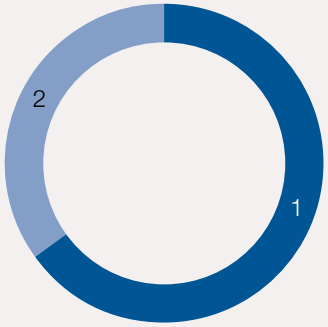
Portfolio-related emissions

TRIG does not directly consume any energy or generate Scope 1 and 2 emissions related to renewables asset operation and construction within its own operational boundaries, as all operational and construction activities related to the portfolio are sub-contracted (i.e., with no direct control by TRIG), and the Company is not directly responsible for the purchase of any fuel.

The focus is, therefore, on accounting for Scope 1, 2, and 3 GHG emissions relevant to each asset in which TRIG holds equity and / or debt, using the attribution factor approach defined by the Partnership for Carbon Accounting Financials ("PCAF's") Financed Emissions Standard under the "Project Finance" category. TRIG includes both required Scope 1 and 2 emissions of all investments, as well as estimates of upstream Scope 3 GHG emissions related to the operation, construction, and other required activities for maintenance of renewable assets. The market-based approach has been adopted for the reporting of electricity-based Scope 2 GHG emissions. The aggregate Scope 1, Scope 2 and Scope 3 GHG emissions of the portfolio are disclosed below.

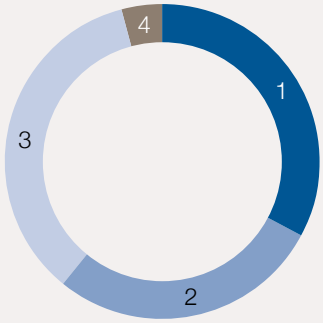

Green Hill, Scotland

Attributable emissions by status



1	Operational	**65%**
2	Construction	**35%**
3	Development	**0%**

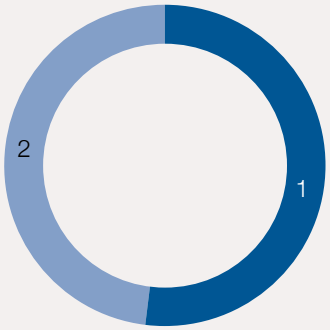
Attributable emissions by technology[1]



1	Onshore Wind	**33%**
2	Offshore Wind	**28%**
3	Battery Storage	**35%**
4	Solar PV	**4%**

1 Balance does not cast due to rounding.

Share of renewable energy consumption



1	Renewable energy	**52%**
2	Non-renewable energy	**48%**

The following table sets out TRIG's emissions for the calendar year ending 2025:

		2024		2025	
Scope	**Definition**	**Absolute emissions[1] (tCO_2e)**	**Attributable emissions[2] (tCO_2e)**	**Absolute emissions[1] (tCO_2e)**	**Attributable emissions[2] (tCO_2e)**
1	Direct emissions – occur from sources that are owned or controlled by the organisation	–	–	**–**	**–**
2	Indirect emissions – occur from the generation of purchased electricity, heating, cooling and steam	–	–	**–**	**–**
3	Indirect emissions – occur within the Company's value chain	180,451	30,658	**202,802**	**42,298**

1 Balance does not cast due to rounding.
2 Refers to emissions that TRIG should account for, calculated using an attribution factor methodology as set out by the Partnership for Carbon Accounting Financials.

This table can also be segmented by project phase between TRIG's operational assets and construction assets:

		2024		2025	
		Absolute emissions (tCO_2e)	Attributable emissions (tCO_2e)	Absolute emissions (tCO_2e)	Attributable emissions (tCO_2e)
Operational	Emissions from all operational investments	175,212	25,330	**187,981**	**27,477**
Construction	Emission from all investments under construction	5,230	5,230	**14,811**	**14,811**

Changes in portfolio GHG emissions

In 2025, two projects in the TRIG portfolio were under construction, and repowering activities commenced at a further project. This increase in construction activity was the primary driver of the rise in financed emissions during the period compared to the prior year. Emissions associated with projects in construction increased by 183% from the prior year. This was in part due to the enhanced quality of data collation across a number of the sites.

There was a more modest increase in emissions from operational projects, including the project undertaking repowering. Notwithstanding the overall increase, meaningful actions were taken to reduce construction-related emissions at battery projects, including, among other measures, the use of screw piles in place of traditional solid concrete foundations.

During the period, a number of improvements were implemented to the methodology used to calculate emissions from operational projects. These included reallocating vehicle fuel emissions associated with third-party activities on site to Scope 3 (previously reported under Scope 1), following a review of project boundary definitions, and replacing regional residual mix emission factors with supplier-specific emission factors, where available, for market-based Scope 2 reporting.

In addition, the Operations Manager engaged with parties involved in the construction and repowering of projects to collect actual activity-based data. This provides a more accurate emissions profile for these activities compared to the capital expenditure-based approach previously applied, which is sensitive to market price fluctuations and does not directly reflect underlying activity levels.

During the reporting period, TRIG's assets consumed approximately 47GWh of energy directly (on a gross basis, not accounting for TRIG's share), in the form of generator fuel and electricity, of which 52% was sourced from renewable energy.

TRIG's GHG emissions inventory has been calculated by a GHG emissions specialist adviser.

Focus areas for decarbonisation

The largest contributor to GHG emissions across the portfolio is construction activities, including repowering, and the activities of suppliers engaged in operational and technical matters associated with the day-to-day running of the renewable generation assets.

During 2025, TRIG took a number of steps to reduce portfolio emissions. This includes maintaining the proportion of the total portfolio sourcing on-site electricity under Renewable Electricity Supply Contracts, or generating for own use, at 94% with one new green tariff contract signed in 2025.

With new projects entering construction in 2025, TRIG's Managers continued to engage with suppliers, with a particular focus on responsible procurement of new products and circularity. This was achieved by:

- using lower impact materials such as screw piles in place of full concrete foundations for the Ryton battery storage project to reduce emissions; and
- working in partnership with local recycling plants during repowering and solar panel replacement initiatives so that solar and wind turbine components could be recycled.

TRIG has set an objective for suppliers representing at least 75% of Scope 3 emissions to have net zero targets and implementation plans in place by 2028. This reached 73% in 2024, then reduced to 57% in 2025, primarily reflecting increased construction activity associated with new projects where key suppliers do not yet have formal net zero commitments and decarbonisation plans. All suppliers, including those without formal commitments in place, have been subject to independent third-party screening across sustainability criteria prior to appointment.

The Managers are engaging with suppliers, particularly for construction and high-emissions categories, to include formal commitments within procurement discussions. This is in addition to periodic engagement to understand progress and areas of potential collaboration to reduce emissions on projects.

Alongside supplier engagement, TRIG continues to prioritise practical decarbonisation measures at project level. In 2025, this included:

- maintaining 94% of the portfolio's electricity consumption from renewable sources or on-site generation;
- adopting lower-carbon construction methods, such as the use of screw pile foundations at the Ryton BESS project, reducing embodied carbon by c.60% and avoiding approximately 150 tCO_2e; and
- strengthening circular economy practices across construction, repowering, and product replacement activities.

These measures demonstrate that, while supplier coverage (i.e., the share of emissions linked to suppliers with net zero targets and implementation plans) may fluctuate in the short term due to investment cycles, TRIG continues to take a systematic approach to reducing emissions through procurement standards, design choices, and asset lifecycle management.

Environment

Preserving our natural environment

The natural environment underpins economic activity and the long-term performance of renewables infrastructure assets. Biodiversity loss, ecosystem degradation and increasing pressure on natural resources can give rise to physical, transition and regulatory risks, while well-managed assets can also contribute positively to sustain local environments and support local communities. For TRIG, preserving natural capital is, therefore, integral to prudent risk management and long-term value creation.

Nature and climate change are closely interconnected. Climate change can weaken ecosystem services such as flood regulation, soil stability and habitat resilience, while degraded ecosystems are less able to absorb carbon or adapt to changing conditions. As an owner of real assets, which have long asset lives, TRIG recognises the importance of considering these interdependencies when managing assets across their operational life.

This pillar of TRIG's sustainability strategy focuses on resource efficiency and biodiversity protection and enhancement, directed at areas of the portfolio where the Company and its Managers are able to exert influence and make a positive difference. Through asset design, operations and engagement with stakeholders, TRIG seeks to minimise adverse environmental impacts, manage dependency and transition risks, and identify practical opportunities to enhance biodiversity outcomes alongside operations.

SDG alignment[1]

Our progress in 2025

58
Number of active Environmental Enhancement Projects within the portfolio[2]
2024: 53

83%
Percentage of sites where the Service Provider takes an active approach to waste management and reduction plan
2024: 83%

0
Sites with project activities that are negatively affecting biodiversity that are not already being mitigated in accordance with an Environmental Management Plan
2024: 0

1 https://www.un.org/sustainabledevelopment.
2 Operational TRIG sites engaged in proactive habitat management plans that exceed standard environmental maintenance.

Our approach

TRIG acknowledges the importance of natural capital and biodiversity within its portfolio activities, both as a way to ensure the long-term structural integrity of its renewables infrastructure assets and to strengthen relationships with the local communities in which they operate. RES, as Operations Manager, works with individual projects to implement specific initiatives and measures. This includes execution of environmental management plans agreed with the authorities during the project consenting process, ensuring that vegetation surveys are undertaken and actions are in place to prevent biodiversity loss, reducing waste and recycling where possible and careful usage of materials. Our approach has three key pillars:

Preserve

- Pre-construction environmental assessments to avoid and reduce biodiversity impacts during development, construction and operations, which are upheld during the life of the project
- Identification of whether projects are in biodiversity sensitive areas
- Implementation of location-specific initiatives where possible, including use of local elements such as native tree planting

Improve

- Engagement with project company management teams to identify further enhancements and impact mitigation strategies
- Implementation of enhancement plans such as bat and bird boxes and reduced use of non-selective herbicides
- Where practicable, going beyond the recommendations of environmental assessments

Monitor and report

- Collection and monitoring of data on project-level biodiversity impacts and proximity to sensitive areas, in line with SFDR guidance
- Developing further understanding and targets in accordance with reporting frameworks

TRIG's efforts are centred around the areas of our portfolio that we are able to influence and make a positive difference in. For example, some wind projects only have rights to the pockets of land where the turbines are located, with the majority of land use rights held by the landowner.

Similarly, although solar projects are more land intensive in terms of the area that they take up, some sites maintain the land as grazing for sheep and introduce various environmental enhancements including planting hedgerows and meadows, and introducing bird or bat boxes or beehives. Typically, solar projects are where TRIG can have the most influence.

Restrictions on land use are a barrier, but TRIG's managers always look to raise awareness and understanding where possible to enhance dialogue and exert a positive influence. Moving forward, TRIG aims to enhance reporting and dialogue with key stakeholders to further improve understanding of biodiversity risks and opportunities.

Environmental enhancements in Cádiz

Background: During 2025 and early 2026, TRIG delivered a coordinated programme of environmental management and enhancement across its four solar farms in Cádiz: Malabrigo, La Guita, Arenosas and El Yarte, which have a combined capacity of over 230MW. In addition to baseline environmental measures already in place, TRIG commissioned further voluntary enhancements to strengthen biodiversity outcomes beyond regulatory requirements.

Progress in 2025: Restoration activities have focused on improving soil condition and supporting natural vegetation recovery, including soil decompaction and native planting. Protected species, such as mature holm oaks, have been retained and are subject to ongoing monitoring, while landscape integration has been enhanced through the planting of more than 1,500 native shrubs and aromatic species to support pollinators. Biodiversity measures have been installed at scale at Malabrigo and La Guita, including nest boxes for birds, insect hotels for pollinators and bat boxes to support local species. Early-stage monitoring began in 2026 through pollinator surveys to inform future enhancements. These measures support key ecological functions such as pollination, pest control and habitat provision. The programme has been delivered through structured collaboration between asset management teams, specialist contractors and local ecological experts, ensuring interventions are both effective and operationally aligned. Reflecting this integrated approach, the Cádiz portfolio has been awarded the Seal of Excellence for Sustainability by the Spanish solar organisation Unión Española Fotovoltaica ("UNEF").

Communities

Positively impacting the communities we work in

Many renewable energy assets are located in rural or semi-rural areas, where access to employment opportunities, services and infrastructure may be limited. TRIG is, therefore, mindful of the potential social and economic impacts its projects can have on local communities throughout their operational life.

Maintaining active, constructive engagement with local stakeholders helps support shared benefits, including local employment, community initiatives and transparent dialogue. This approach can strengthen relationships, support the long-term stability of assets, and contribute to broader appreciation of the value and acceptance of renewable energy infrastructure, which is important for the scaling of future investment in the sector. In addition, renewable energy assets can make a direct contribution to local and national energy security. By generating electricity from domestic, low-carbon sources, TRIG's portfolio has the potential to reduce reliance on imported and carbon-intensive fuels, supporting more resilient energy systems for the communities in which assets operate.

SDG alignment[1]

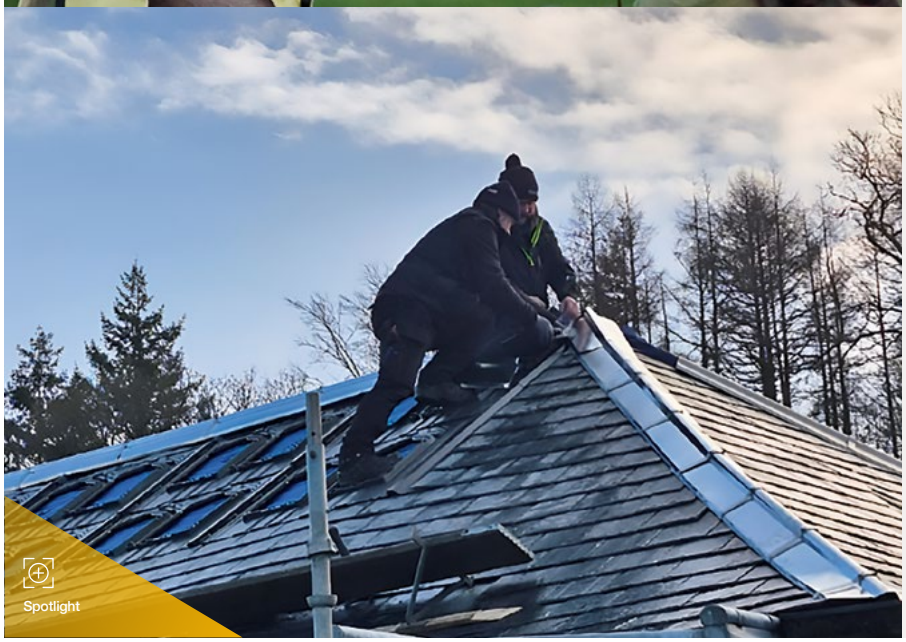
Our progress in 2025

48
Number of community funds within the TRIG portfolio, where there is a formal agreement to provide funding to a specific community
2024: 46

3
Number of sites that have any outstanding issues with the local community or other non-contractual stakeholders
2024: 4

£1.7m
community contributions per annum
2024: £1.8m

1 https://www.un.org/sustainabledevelopment.



Spotlight

Community funding supporting local initiatives

Background: TRIG's community benefit funds support a diverse range of local initiatives, delivering social, economic and environmental value to communities.

Strategic context: Community benefit funding forms part of TRIG's approach to delivering a positive local impact alongside the generation of renewable electricity. The funding is designed to strengthen community resilience, enhance quality of life and support inclusive, place-based outcomes. Across the portfolio, funding supports critical local assets and services, including community facilities, preventative health and wellbeing initiatives, and events that promote cultural identity and social cohesion. Projects are typically locally led and volunteer driven, ensuring that funding is targeted to community priorities and delivers meaningful, long-term benefits.

Progress in 2025: Funding supported initiatives at assets including:

- **Solwaybank onshore wind farm:** A grant supported Langholm Old Town Bowling Club, funding the replacement of a deteriorating roof and installation of solar PV, improving energy efficiency, reducing costs and safeguarding a key community facility.
- **Four Burrows solar farm:** Funding supported programmes at MEDO Café for people living with dementia and their carers, including the delivery of a dedicated support course and community engagement initiatives to help reduce isolation and provide early, preventative support.
- **Green Hill onshore wind farm:** Funding supported cultural initiatives such as the Largs Viking Festival, which attracts significant visitor numbers and delivers economic, educational and community benefits. Activities including re-enactments, storytelling and community participation help promote local heritage, strengthen community identity and support the local economy.

Collectively, these initiatives demonstrate how community-benefit funding can deliver measurable, place-based impacts by supporting local priorities, strengthening community assets and enhancing wellbeing.

Governance

Maintaining ethics and integrity in governance

Upholding high standards of business conduct and governance is central to TRIG's long-term success and to the effective management of both financial and reputational risks.

The Board has overall responsibility for TRIG's Sustainability Strategy and Policy[1] and their application. Oversight is supported by the Board's ESG Committee, which provides focused governance and challenge, while day-to-day management of the portfolio is delegated to the Company's Managers. The ESG Committee meets formally four times a year, in addition to ad-hoc or focused sessions as required.

InfraRed integrates sustainability considerations throughout the investment lifecycle, and both Managers work closely to ensure these considerations are embedded in ongoing asset management and reporting across the ownership period. RES lead project-level sustainability policies and activities, maintaining active oversight of sustainability KPIs, community engagement initiatives and health and safety standards. This includes engaging with individual asset managers to ensure they have applicable policies in place at both service provider and portfolio company level.

InfraRed and RES host TRIG's annual Autumn Sustainability Summit. This event is organised for stakeholders that are integral to providing sustainability data for the portfolio. These events celebrate sustainability initiatives, share best practice across the portfolio, provide information on TRIG's annual sustainability performance and identify areas for further improvement in key sustainability metrics.

InfraRed and RES each publish their own Sustainability Reports and Sustainability Policies on their respective websites.[2]

SDG alignment[3]

Our progress in 2025

0.27
Seven-day Lost Time Accident Frequency Rate ("LTAFR")
2024: 0.23

96%
Percentage of sites where the portfolio company has policies and processes in place that show robust governance
2024: 56%

99%
Percentage of sites where the service provider has policies and processes in place that show robust governance
2024: 98%

27%
Percentage of female Directors that the Managers provide to the 85[4] project companies
2024: 31%

1 Found on the reports and publications section of TRIG's website: www.trig-ltd.com/investors/reports-and-publications.
2 www.ircp.com/sustainability and www.res-group.com/en/about-us/sustainability.
3 https://www.un.org/sustainabledevelopment.
4 Weighted by number of portfolio companies. TRIG portfolio companies are the number of project-level companies registered within a given region. There may be some assets that have multiple company registrations, due to the size and locations of the individual sites (such as smaller solar and wind farms).

Upholding human rights and tackling modern slavery

Both the Board and the Managers recognise that human rights and modern slavery risks can arise within supply chains and are often hidden, complex and difficult to detect and address. The Managers, therefore, continue to enhance and refine tailored due diligence as part of investment decision making, and across development, construction and equipment sourcing activities for operational assets.

Additional oversight is applied to supply chains that may be exposed to elevated human rights or labour-related risks. The Managers' approach draws on established industry resources, including the PRI guidance on human rights in due diligence and tools relevant to real assets, to help identify key risk areas and potential exposures. The objective is to understand material risks and to engage with counterparties on appropriate mitigation measures. Through its Managers, TRIG also continues to work with investment counterparties to assess, monitor and, where appropriate, address human rights risks across the portfolio over the ownership period.

Fostering diversity, equity and inclusion

While TRIG does not have any direct employees, TRIG engages with key suppliers on their approach to diversity, equity and inclusion with the belief that diversity of thought is important to effective decision making and enhanced business outcomes.

Maintaining a high standard of health and safety

TRIG's commitment to a robust health and safety culture is the cornerstone to delivering operational excellence. The wellbeing of those working on TRIG's projects is central to how TRIG operates, enhancing operational efficiency and promoting successful project outcomes. TRIG's Board and the Manager's leadership team show their continued support for health and safety by ensuring safety protocols are rigorously followed across the business and at TRIG's projects. This includes use of comprehensive assurance frameworks, regular independent and internal audits, targeted training programmes and proactive engagement with asset managers to share best practice and lessons learned.

Further detail on TRIG's approach to health and safety can be found on page 33 of the 2025 Annual Report.

Thought leadership and engagement

A core component of good governance is promoting thought leadership and best practice in the wider industry. InfraRed and RES are actively engaged in public policy debates, engaging directly with policy makers and through trade bodies such as the Global Infrastructure Investor Association ("GIIA"), The Infrastructure Forum, the Association of Investment Companies, Renewables UK, Energy UK, IREG and the Swedish Wind Energy Association.

Examples of thought leadership and industry engagement within the year from InfraRed and RES included the following:

- responses to the Department for Energy Security and Net Zero's Review of Electricity Market Arrangements ("REMA"), including engagement following the government's 2025 Summer Update on electricity market reform;
- contributions to DESNZ briefings, industry seminars and meetings with representatives from Ofgem and National Grid/the National Energy System Operator;
- ongoing dialogue with policymakers and stakeholders on topics including market design, network charging and supply chain considerations for renewable energy projects;
- engagement on renewable energy support mechanisms, including the evolution of the Contracts-for-Difference regime; and
- InfraRed has continued engagement with the FCA, the AIC, House of Lords, London Stock Exchange and shareholders on cost disclosure regulations to ensure presentation of costs provides optimal clarity and transparency for investors. Engagement has also taken place on the inclusion of investment companies within the UK's Pension Schemes Bill, channelling more UK investment capital into essential infrastructure.

These engagement efforts promote the penetration of renewables within the energy mix in the UK and mainland Europe, helping to increase awareness of the Company and the renewables investment company sector as a whole.

Additional disclosures

Key relevant policies of TRIG's managers

Policy	TRIG	InfraRed	RES
Exclusion Policy	TRIG has an Investment Policy available on the TRIG website	https://www.ircp.com/sustainability/	N/A – RES does not make investments on behalf of TRIG
Sustainability Policy	Available on the TRIG website	https://www.ircp.com/sustainability/	https://www.trig-ltd.com/wp-content/uploads/2021/02/RES-Group-ESG-Policy.pdf
Modern Slavery Statement / Policy	Available on the TRIG website	https://www.ircp.com/who-we-are/governance-documents/	https://www.res-group.com/modern-slavery/
Whistleblowing Policy	Available on the TRIG website	Yes, internal document	Yes, internal document
Anti-Bribery and Corruption Policy	TRIG has Anti-Bribery and Anti-Corruption Policies in place, which are reviewed by the Board. A statement on this can be found in the latest Annual Report	InfraRed has principles, policies, and standards in place for countering Bribery and Corruption. For example, all projects are required to provide anti-bribery policies for the project company as well as for sub-contractors. They are also required to report on any anti-corruption and bribery breaches that were recorded in each calendar year	RES has principles, policies, and standards in place for countering bribery and corruption

SFDR Principle Adverse Impact ("PAI") Disclosures

The indicators set out over the following pages outline TRIG's non-financial impact of its investments in accordance with Article 8 of the SFDR. The Company has reported in line with all 14 mandatory PAIs and three voluntary PAIs to provide a high level of transparency as to TRIG's ESG performance and to enable TRIG's shareholders to meet their own regulatory and voluntary reporting requirements. This sustainability report outlines the actions already taken as well as actions planned in order for TRIG to improve performance against these PAIs.

All PAIs have been calculated in accordance with the requirements of Annex 1 of the SFDR Regulatory Technical Standards ("RTS") and as indicated in the notes that follow. Portfolio coverage denotes the percentage of portfolio assets that provided data for each indicator.

Adverse sustainability indicator		Metric	Unit[1]	Metric as at 31 December 2024	Portfolio coverage	Metric as at 31 December 2025	Portfolio coverage[1]
Greenhouse gas emissions	– Financed GHG emissions	Financed Scope 1 GHG emissions	tCO_2e	2,482	99%	**127**	**99%**
		Financed Scope 2 GHG emissions	tCO_2e	216	99%	**139**	**99%**
		Financed Scope 3 GHG emissions	tCO_2e	27,867	99%	**42,025**	**99%**
		Financed total GHG emissions[2]	tCO2e	30,565	99%	**42,291**	**99%**
	1. Carbon footprint	Carbon footprint (Scope 1, 2 and 3 emissions)	tCO_2e/£m invested	10	99%	**15**	**99%**
	2. GHG intensity of investee companies	Weighted average GHG intensity of investee companies (Scope 1, 2 and 3 emissions)	tCO_2e/£m invested	226[3]	99%	**246**	**93%**
	3. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	0	100%	**0**	**100%**
	– Share of non-renewable energy consumption and production[4]	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	%	1	99%	**0.1**	**99%**
	– Energy consumption intensity per high impact climate sector[5]	Energy consumption in MWh per million GBP of revenue of investee companies, per high impact climate sector	MWh/£m	3	97%	**0.02**	**100%**

Adverse sustainability indicator		Metric	Unit[1]	Metric as at 31 December 2024	Portfolio coverage	Metric as at 31 December 2025	Portfolio coverage[1]
Biodiversity	– Activities negatively affecting biodiversity-sensitive areas[6]	Share of investments in investee companies with sites / operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	%	0	98%	**0**	**77%**
Water	4. Emissions to water	Tonnes of emissions to water generated by investee companies per million GBP invested, expressed as a weighted average	Tonnes / £m	0	98%	**0**	**100%**
Waste	– Hazardous waste and radioactive waste ratio[7]	Tonnes of hazardous waste and radioactive waste generated by investee companies per million GBP invested, expressed as a weighted average	Tonnes / £m	0	98%	**0.1**	**83%**
Social and employee matters	5. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	0	98%	**0**	**83%**
	6. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	2	98%	**1.3**	**98%**
	7. Unadjusted gender pay gap[8]	Average unadjusted gender pay gap of investee companies	%	Not measured	0%	**Not measured**	**0%**
	8. Board gender diversity[9]	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	%	36	98%	**21**	**98%**
	9. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	%	0	98%	**0**	**100%**

1 Value of investments based on gross equity value as at 31 December in each year.
2 Total GHG emissions presented above represents the attributable emissions from the Fund's investments, including emissions associated with Fig Power but excluding business travel emissions. GHG emissions for the purpose of the SFDR PAIs have been calculated using the methodology set out in Annex 1 of the SFDR RTS. This requires attribution factors to be calculated as current investment valuation as a percentage of enterprise value. This differs to the PCAF methodology, which the Company has used in disclosing its emissions in the Climate section of this report.
3 Weighted average GHG intensity for 2024 has been restated to reflect the use of absolute emissions rather than attributable emissions.
4 Calculated as the average of each investee companies' share of non-renewable energy as a proportion of its total energy consumption.
5 As per our interpretation of the material sectors based on NACE code categories A–H and J–L, battery investments and energy generation would be considered high-impact climate sectors. This has been measured for the operational assets in the portfolio.
6 Given the rural locations of the Company's investments, there are occurrences of negative biodiversity impacts predominately related to the impacts of operating wind farms on local wildlife. However, in these instances, mitigation measures such as wind farm curtailment during relevant periods to reduce impacts to bats are implemented in accordance with the environmental impact assessment requirements. Hence, in accordance with the definition of "activities negatively affecting biodiversity-sensitive areas" in Annex 1 of the SFDR RTS the Company has reported 0% for this PAI.
7 Calculated as the weighted average based on investment value to date.
8 As at 31 December 2025, only two portfolio companies within the portfolio had direct employees. However, the projects do not measure gender pay gap as they employ less than 250 people.
9 Calculated as the average of each investee companies' board gender diversity, weighted by valuation. This includes all portfolio company board members, not just those representing TRIG.

Additional disclosures continued

Additional climate and other environment-related indicators

Adverse sustainability indicator		Metric	Unit[1]	Metric as at 31 December 2024	Portfolio coverage	Metric as at 31 December 2025	Portfolio coverage
Greenhouse gas emissions	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	%	37	98%	**26**	**83%**

Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Adverse sustainability indicator		Metric	Unit[1]	Metric as at 31 December 2024	Portfolio coverage	Metric as at 31 December 2025	Portfolio coverage
Social and employee matters	1. Investments in companies without workplace accident prevention policies	Share of investments in investee companies without a workplace accident prevention policy	%	0	98%	**0**	**83%**
	– Rate of accidents in investee companies expressed as a weighted average	Lost Time Accident Frequency Rate[2]	Lost Time Accidents / 100,000hours worked	0.23	100%	**0.27**	**100%**

Sustainability regulations and standards

The table below details a selection of key sustainability reporting regulations relating to the UK (location of TRIG's stock market listing) and jurisdictions where TRIG has AIFMD licenses, and other relevant voluntary standards, together with our approach to reporting:

Regulation / Standard	Approach
EU Sustainable Finance Disclosure Regulation ("SFDR")	TRIG promotes environmental and social characteristics, in line with its investment objectives, in accordance with Article 8 of the SFDR. TRIG's Pre-Contractual Disclosures are available on the Company's website. Periodic disclosures can be found in TRIG's Annual Report. SFDR PAIs are included in this Sustainability Report.
EU Taxonomy	The EU Taxonomy is applicable to TRIG through the application of SFDR. For the 12-month period to 31 December 2025, the Company conducted the assessment on all investments, of which 98%, by portfolio value,[3] were determined as eligible to contribute to an environmental objective as defined by the EU Taxonomy. Based on the information provided by those eligible investments, the Company's Managers determined that 95% of all investments, by portfolio value, are Taxonomy aligned. The same position as last year.
FCA TCFD Requirements ESG 1 & 2	TRIG has voluntarily incorporated the TCFD recommendations in its reporting since its 2019 Annual Report. Starting in 2023, the Company's Investment Manager, InfraRed also has an obligation under the FCA ESG sourcebook to produce a TCFD Report pertaining to TRIG. The latest TCFD Report for the Company can be found on page 69 of TRIG's 2025 Annual Report. This report includes energy and GHG emissions data in line with Streamlined Energy and Carbon Reporting ("SECR").
UK Sustainable Disclosure Regulation ("SDR")	TRIG's location of incorporation is beyond the scope of SDR and, therefore, at present, this regulation does not apply to the Company.
Relevant voluntary standards	For TRIG, voluntary standards include the UK Sustainability Disclosure Standards ("SDS"), and those produced by the International Sustainability Standards Board ("ISSB"), The Taskforce on Nature-related Financial Disclosures ("TNFD") and The Transition Plan Taskforce ("TPT"). These standards are actively being monitored by the Board and Managers, alongside standards for which TRIG does not meet the applicable thresholds (including the Corporate Sustainability Reporting Directive ("CSRD")). Recognising the interoperability of many of these standards with already applicable regulations, some aspects may be already adopted in TRIG's reporting approach.
Guernsey Green Fund	TRIG satisfies the requirements by ensuring EU Taxonomy alignment is applied as the primary green eligibility criterion under the Guernsey Green Fund rules. An annual assessment of Taxonomy alignment is undertaken to confirm continued compliance with the green criteria, with results reflected in TRIG's 2025 Annual Report.

1 Value of investments based on gross equity value as at 31 December in each year.
2 Calculated as the weighted average number of all days lost to injuries, accidents, fatalities, or illness across the portfolio, not just those that are seven days or more. In line with reportable accidents as defined by UK HSE RIDDOR regulation.
3 As at 31 December 2025.

Glossary

Item	Definition
Initial Public Offering ("IPO")	The act of offering the stock of a company on a public stock exchange for the first time. TRIG completed its IPO in July 2013.
Net Asset Value ("NAV")	Net Asset Value, being the value of the investment company's assets, less any liabilities it has. The NAV per share is the NAV divided by the number of shares in issue. The difference between the NAV per share and the share price is known as the discount or premium.
Renewable electricity generated	The amount of renewable electricity generated by the portfolio during the year, net of the Company's ownership share. Includes compensated production due to grid curtailments, insurance and other availability warranties.
Tonnes of carbon avoided per annum	Portfolio's annual CO_2 emission reductions, calculated based on actual and curtailed generation for 2025, in accordance with the IFI Approach to GHG Accounting for Renewable Energy.
Revolving Credit Facility ("RCF")	TRIG has a £500m RCF at fund level, which provides short-term financing. The RCF has a three-year term and expires on 31 March 2028. See the Financial Review section of the 2025 Annual Report on page 52.
Seven-day Lost Time Accident Frequency Rate ("LTAFR")	A safety at work metric, which measures the number of personnel injured and unable to perform their normal duties for seven days or more, for each 100,000 hours worked. All accidents are recorded, but only accidents that have resulted in the worker being unable to perform their normal duties for more than seven days are included in this calculation, in line with reportable accidents as defined by UK HSE RIDDOR regulation.
RIDDORs	RIDDOR, short for Reporting of Injuries, Diseases and Dangerous Occurrences Regulations, is a form of Health and Safety legislation in the UK that governs what incidents organisations are required to report on.
Local Electricity Discount Schemes ("LEDS")	LEDS is a type of community fund initiative designed to offer energy consumers, local to participating projects, a discount on their annual electricity bills.

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TRIG
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Find out more

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