Annual Results

February 2025

2024 Highlights

GREENCOAT UK WIND

Financials	Cash generation resilient despite generation 13% below budget	**£278.7m / 1.3x(1)** Net cash generation / dividend cover
	NAV impacted by normalisation of power prices and P50 revision	**£3,409.1m / 151.2p** £3,794.0m / 164.1p at 31 Dec 2023
	Successful £725m refinancing in September 2024	**39.7% gross debt to GAV** Gross debt of £2,244m
Capital Allocation	£250m dividends paid in 2024, including £28.6m 2023 top-up	**10.35p dividend target for 2025** Increased in line with Dec-24 RPI of 3.5%
	Average 5 year dividend cover guidance of 1.9x	**Over £1bn cumulative excess cash generation** Capital allocation flexibility
	Second £100m buyback programme announced	**0.9p NAV accretion from first £100m buyback**
	First disposal completed, progressing further disposals	**Excess capital to be allocated between buybacks and gearing**
Strategic Delivery	Attractive net return to shareholders of >10% at NAV	**11% portfolio IRR at NAV**
	Challenging equity markets, our focus is on shareholder value	**Fee structure changed to ensure greater alignment with shareholders**
	UKW scale provides opportunity for significant long term growth	**Clean Power 2030 and Net Zero 2050** 2-3x growth in future investible market

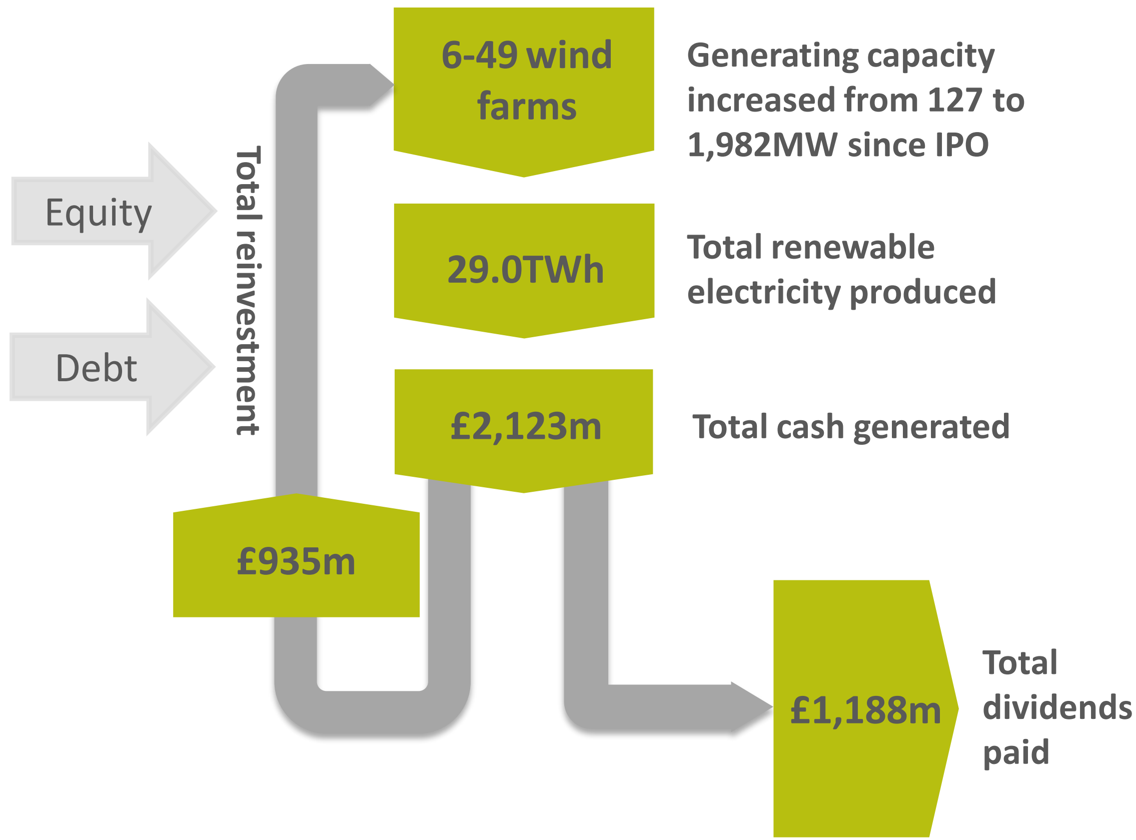
Past performance is not a reliable indicator of future results. There can be no assurance that dividend target will be met

(1) Dividend cover adjusted for additional 1.24p per share / £28.6m paid in respect of 2023 dividend

Simple Business Model

UKW generates a net 10% return to investors at NAV

- Dividend increases with RPI
    - 12 consecutive annual increases of RPI or better since IPO
- Reinvestment by design; real NAV preservation over the long term
- 50/50 balance of fixed and merchant cash flows (on an NPV basis) provides potential for power price upside
- Inflation linked return



Annual dividend increasing with RPI and real NAV preservation over the long term

Past performance is not a reliable indicator of future results

Note: all figures from IPO to 31 December 2024

Consistent Delivery with 1.8x dividend cover

GREENCOAT UK WIND

Period	Net Cash Generation	Cash Dividend	Reinvestment	Dividend Cover
2013[1]	£21.6m	£3.9m	£17.7m	
2014	£32.4m	£20.8m	£11.6m	1.6x
2015	£48.3m	£35.9m	£12.4m	1.7x[2]
2016	£49.0m	£35.1m	£13.9m	1.4x
2017	£80.1m	£52.3m	£27.8m	1.5x
2018	£117.3m	£72.3m	£45.0m	1.6x
2019	£127.7m	£93.2m	£34.5m	1.4x
2020	£145.2m	£112.6m	£32.6m	1.3x
2021	£256.8m	£138.8m	£118.0m	1.9x
2022	£560.1m	£175.8m	£384.3m	3.2x
2023	£405.5m	£197.0m	£208.5m	2.1x
2024	£278.7m	£249.8m	£28.9m	1.3x[3]
Total	**£2,122.7m**	**£1,187.6m**	**£935.1m**	**1.8x**

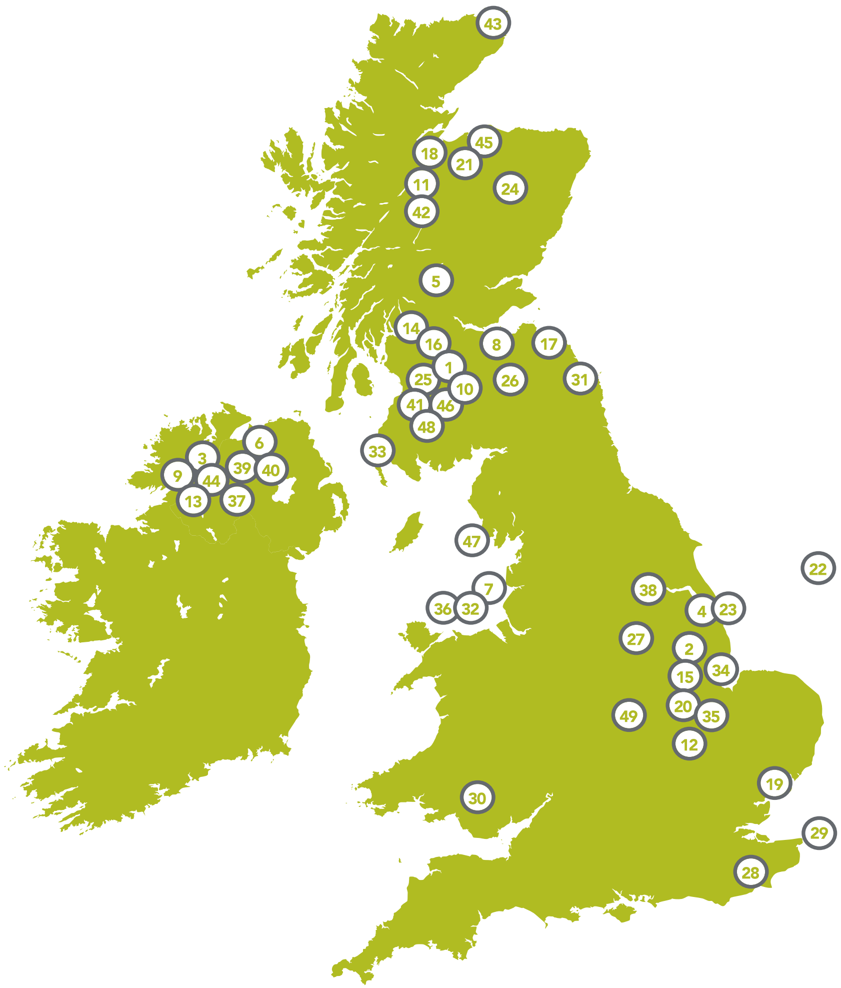
£1.2bn of dividends since IPO

Past performance is not a reliable indicator of future results

(1) From 27 March to 31 December 2013; (2) Adjusted to reflect 4 quarterly dividends vs 5 paid in 2015; (3) Adjusted for additional 1.24p per share / £28.6m paid in respect of 2023 dividend

Investment Portfolio

GREENCOAT UK WIND



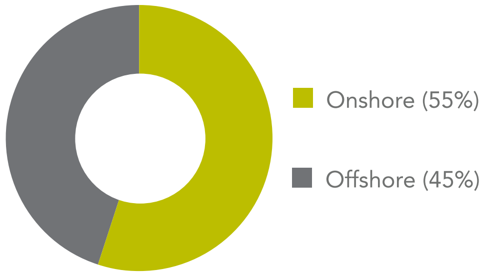
1 Andershaw
2 Bicker Fen
3 Bin Mountain
4 Bishopthorpe
5 Braes of Doune
6 Brockaghboy
7 Burbo Bank Extension
8 Carcant
9 Church Hill
10 Clyde
11 Corriegarth
12 Cotton Farm
13 Crighshane
14 Dalquhandy
15 Deeping St. Nicholas
16 Douglas West
17 Drone Hill
18 Dunmaglass
19 Earl's Hall Farm
20 Glass Moor
21 Glen Kyllachy
22 Hornsea 1
23 Humber Gateway
24 Kildrummy
25 Kype Muir Extension
26 Langhope Rig
27 Lindhurst
28 Little Cheyne Court
29 London Array
30 Maerdy
31 Middlemoor
32 North Hoyle
33 North Rhins
34 Red House
35 Red Tile
36 Rhyl Flats
37 Screggagh
38 Sixpenny Wood
39 Slieve Divena
40 Slieve Divena 2
41 South Kyle
42 Stronelairg
43 Stroupster
44 Tappaghan
45 Tom nan Clach
46 Twentyshilling
47 Walney
48 Windy Rig
49 Yelvertoft

Generating sufficient electricity to power 2.2(1) million homes

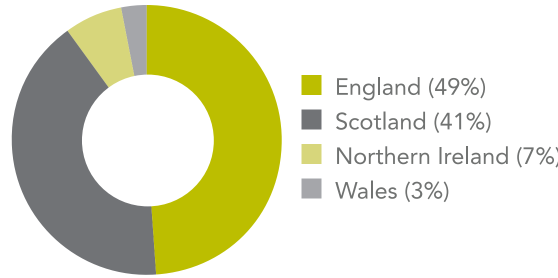
(1) Homes powered based on average annual household energy consumption (2.7MWh p.a. (Ofgem)), and reflects the portfolio's annual electricity generation

Portfolio Overview

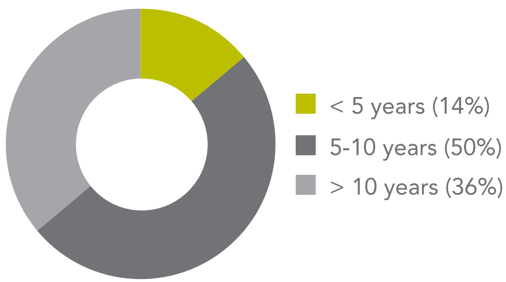
Onshore/Offshore



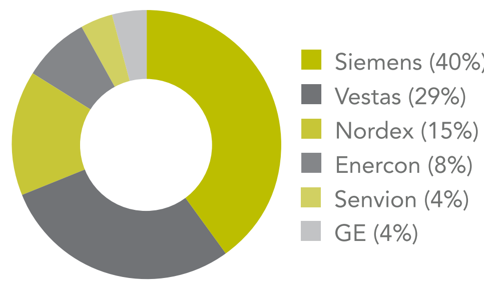
Geography



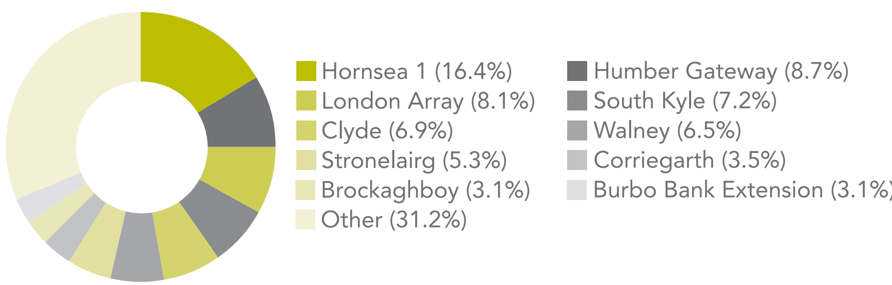
Asset Age



Turbine Manufacturer



Assets



Well diversified generating portfolio of 1,982MW – 6% market share

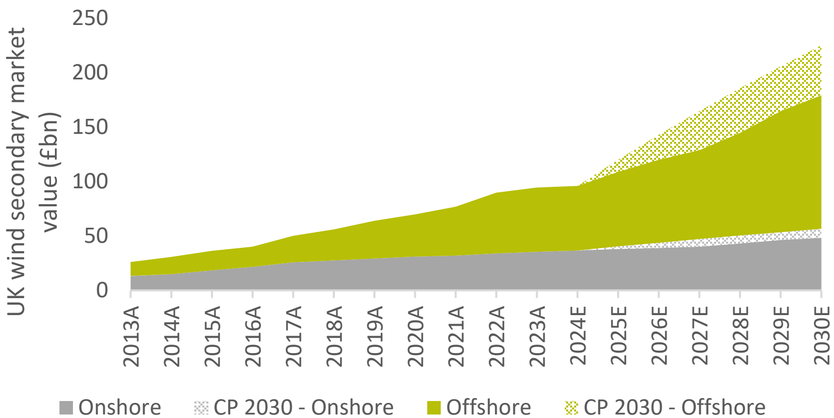
Note: breakdown by value as at 31 December 2024

UK Wind Market Developments

Clean Power 2030 targets

	2014	CAGR	2024	CAGR	CP 2030
Onshore Wind	8.6GW	6%	c.16.1GW	8%	27-29GW (1.7x)
Offshore Wind	4.5GW	13%	c.14.8GW	18%	43-50GW (3x)

UK wind market to expand >2x under Clean Power 2030



- Clean Power 2030 targets 3x offshore capacity by 2030 (43-50GW) and 1.7x onshore capacity (27-29GW)
- Significant progress needed in Allocation Round 7 auction this summer
- Government continues to evaluate market design options under REMA (e.g. reformed national pricing or zonal pricing and alternative CfD structures). UKW and Schroders Greencoat are actively engaged in the process, with an update expected this summer
- Value of installed wind capacity in the UK estimated at £100bn
- Based on current expectations of build-out, which fall short of Clean Power 2030 targets, the market is forecast to reach c.£170bn in 2030
- Clean Power 2030 targets could see the investible market growing to c.£225bn by 2030

UKW is the leading financial investor in the rapidly growing UK wind market

Projections are based on certain assumptions and models which may not prove to be accurate

Performance and Key Themes

Financial Performance – Dividend Cover

GREENCOAT UK WIND

Group and wind farm SPV cash flows	For the year ended 31 December 2024 £'000	For the year ended 31 December 2023 £'000
Net cash generation	278,724	405,510
Dividends paid	(249,777)	(197,043)
Net disposals/(acquisitions)	25,045	(820,925)
Transaction costs	(522)	(2,742)
Share buybacks	(80,418)	(9,439)
Share buyback costs	(521)	(56)
Net amounts drawn under debt facilities	(30,000)	690,000
Upfront finance costs	(8,721)	(4,939)
Movement in cash (Group and wind farm SPVs)	**(66,190)**	**60,366**
Opening cash balance (Group and wind farm SPVs)	221,217	160,851
Closing cash balance (Group and wind farm SPVs)	**155,027**	**221,217**
Net cash generation	278,724	405,510
Dividends(1)	221,176	197,043
Dividend cover	1.3x	2.1x

Past performance is not a reliable indicator of future results

(1) 2024 dividend cover adjusted for additional 1.24p per share / £28.6m paid in respect of 2023 dividend

Financial Performance – Net Cash Generation

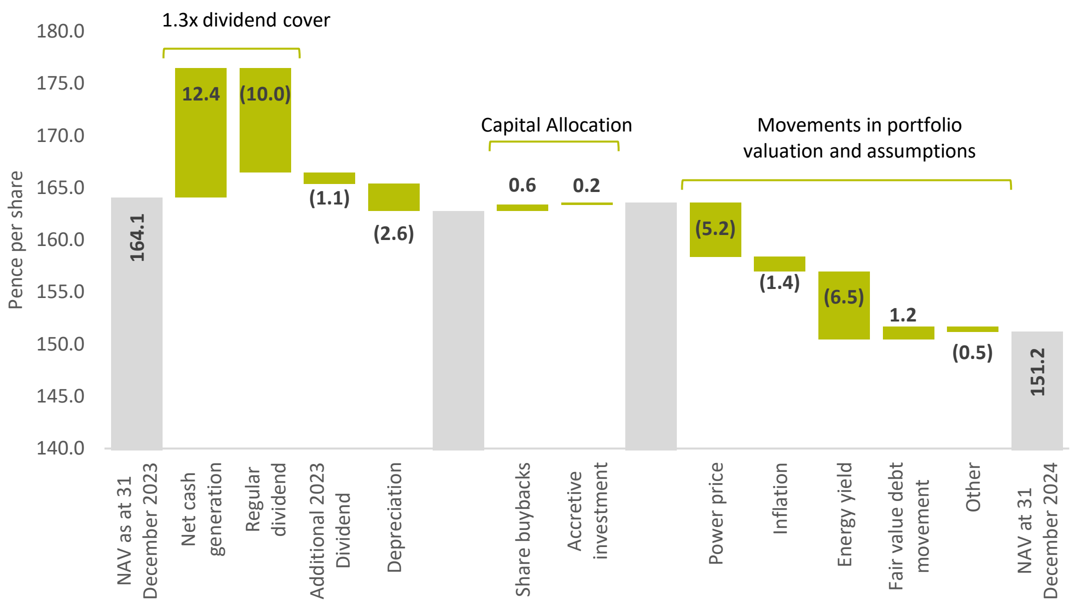
Net Cash Generation – Breakdown	For the year ended 31 December 2024 £'000	For the year ended 31 December 2023 £'000
Revenue	771,106	785,608
Operating expenses	(216,436)	(198,611)
Tax	(66,690)	(62,661)
SPV level debt interest	(17,758)	(20,044)
SPV level debt amortisation	(62,726)	(47,129)
Other	(8,116)	28,133
Wind farm cash flow	**399,380**	**485,296**
Management fee	(30,522)	(24,993)
Operating expenses	(3,169)	(2,564)
Ongoing finance costs	(92,224)	(62,834)
Other	6,582	5,013
Group cash flow	**(119,333)**	**(85,378)**
VAT (Group and wind farm SPVs)	(1,323)	5,592
Net cash generation	**278,724**	**405,510**

Past performance is not a reliable indicator of future results

Net Asset Value

	£'000	Pence per share
NAV as at 31 December 2023	**3,793,997**	**164.1**
Net cash generation	278,724	12.4
Dividend	(249,777)	(11.1)
Depreciation	(58,484)	(2.6)
Power price	(116,616)	(5.2)
Inflation	(31,765)	(1.4)
Energy yield	(146,844)	(6.5)
Movements in fair value of debt	26,217	1.2
Share buybacks	(80,939)	0.6
Accretive investment	5,494	0.2
Other[1]	(10,903)	(0.5)
NAV as at 31 December 2024	**3,409,104**	**151.2**

[1] Includes annual budget updates and debt refinancing cashflows.



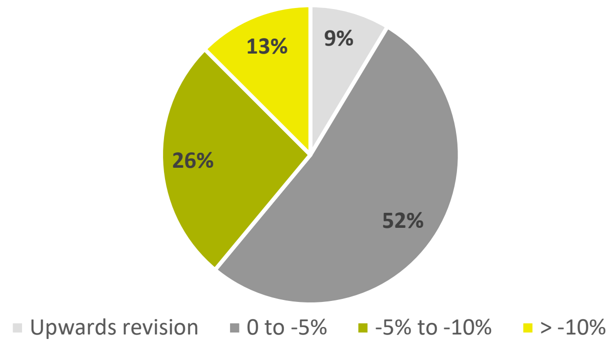
- NAV movements largely driven by lower power price assumptions and review of portfolio's energy yield estimates (P50)
  - Robust near term power prices more than offset by reduced longer term curve
  - Portfolio generation forecast reduced by 2.4%
- Positive impact from mark to market on interest rate swaps
- Private market transactions by UKW, and others, at levels that validate NAV

Movements in NAV largely driven by revised power price and P50 assumptions

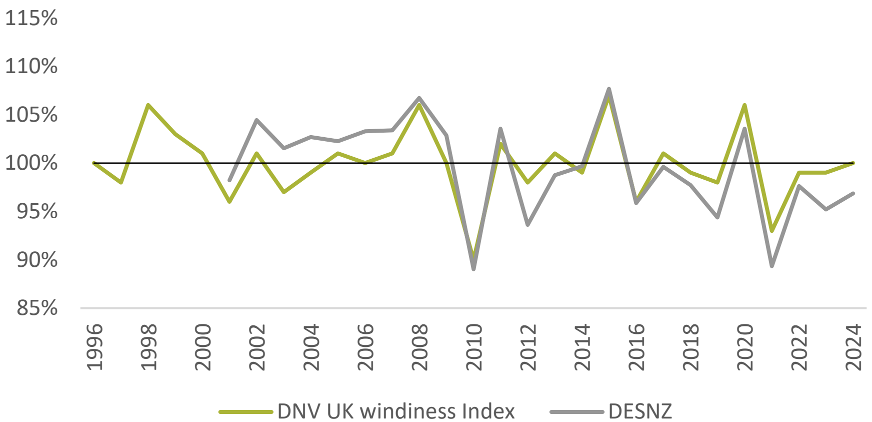
Past performance is not a reliable indicator of future results

Portfolio Generation and P50 Review

P50 revisions distribution (GWh weighted)



DNV long term windiness index



- Energy yield review
  - Holistic exercise in conjunction with an expert third party to update correlation data across the portfolio
  - Added in data from recent years, serving to lower the long term average wind speed
  - Resulted in a 2.4% reduction to the long term generation forecast

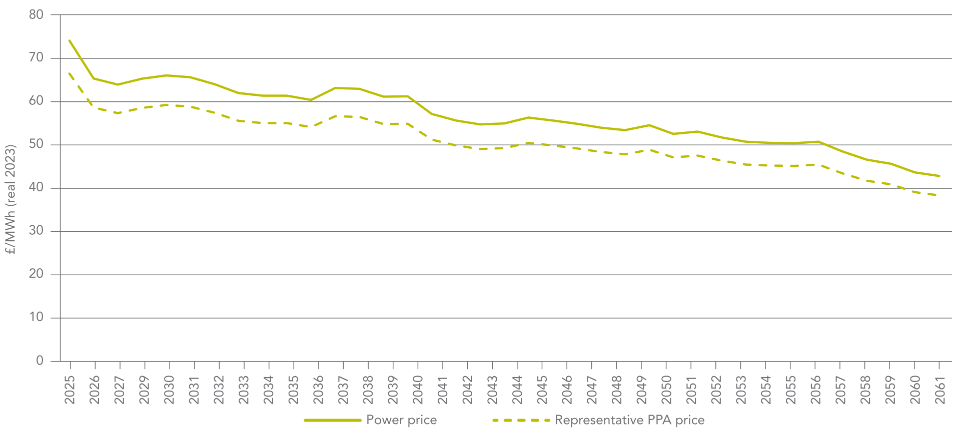
- Wind speeds vary against long term average over time
- There are observable periods of both much higher than average wind speeds (1990-1996) and lower than average wind speeds

Periodic generation review completed

Long term generation forecast is based on certain assumptions and models which may not prove to be accurate

Power Prices

Modelled power price (1)



Illustrative dividend cover sensitivity to power prices (1)

	2025	2026	2027	2028	2029
RPI increase (%)		3.5	3.5	3.5	3.5
Dividend (pence/share)	10.35	10.71	11.09	11.48	11.88
Dividend (£ 000)	233,300	241,466	249,917	258,664	267,717
Dividend cover (x)					
Base case	1.8	1.9	1.9	2.0	2.1
£50/MWh	1.5	1.6	1.6	1.6	1.6
£40/MWh	1.3	1.5	1.4	1.4	1.4
£30/MWh	1.2	1.3	1.2	1.2	1.2
£20/MWh	1.0	1.1	1.0	1.0	0.9
£10/MWh	0.9	0.9	0.8	0.8	0.7

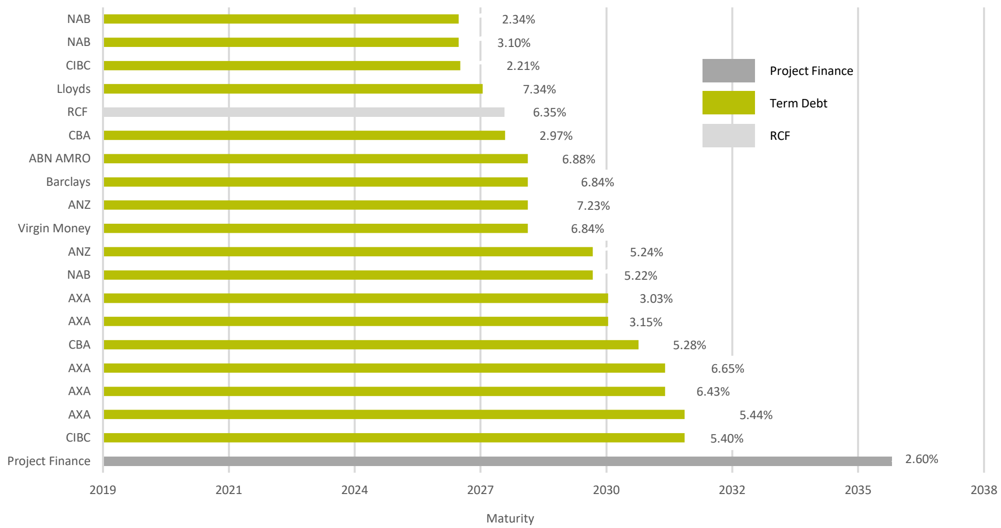
- Short term power prices updated to reflect forward curve (as at year end 2024)
- A discount of 10-20% applied to power price assumptions in all years to reflect wind capture pricing
- Portfolio achieved a price of £64.64/MWh in 2024 versus the £72.45/MWh average N2EX price; an 11% capture discount
- In addition to capture discount, a further PPA discount is applied to assumed power prices
- Long term power prices provided by leading market consultant
- A dividend that continues to increase with RPI, is covered down to £20/MWh power price over the next 5 years

Dividend cover robust in extreme downside power price scenarios

Projections are based on certain assumptions and models which may not prove to be accurate

(1) Power prices and sensitivities are 2023 real, post 10-20% capture discount and pre PPA discount

Sustainable debt structure, with strong lending base

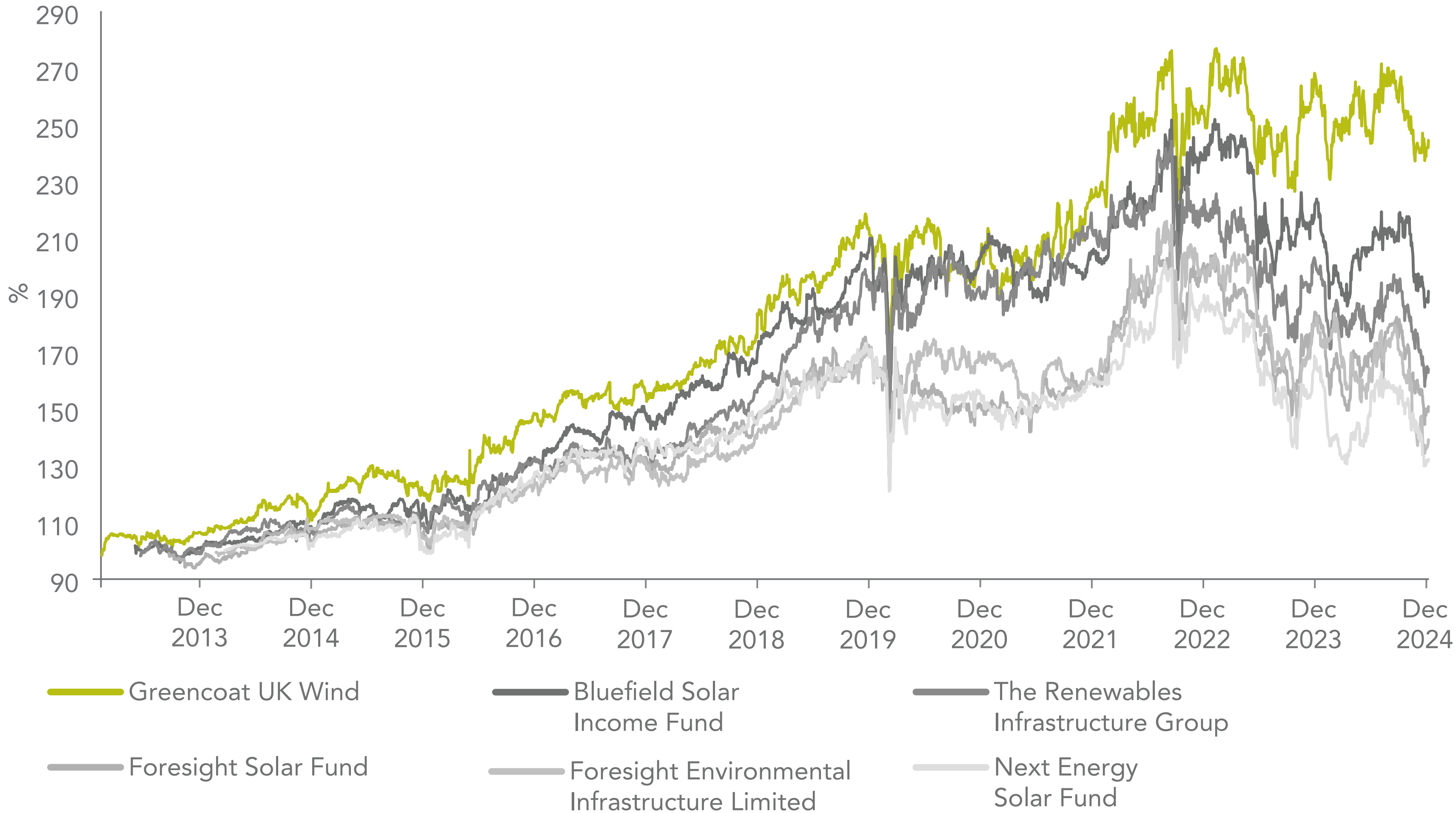


	Pre Refinancing		Post Refinancing
RCF	£600m facility 1.75% margin	RCF	£400m facility 1.50% margin
Term debt	18 tranches £1.39bn	Term debt	18 tranches £1.49bn
Cost of debt	4.63%	Cost of debt	4.68%
Years remaining	4.6 years until maturity	Years remaining	5.7 years until maturity

- Total debt of £2.27bn
  - £1,490m term debt
  - £270m RCF (£400m facility)
  - £510m Hornsea 1 amortising debt; repayment of £63m during 2024
- 31 Dec 2024 gearing at 39.7%
- Successful & oversubscribed debt refinancing with existing set of lenders
  - Lower RCF (£600m → £400m)
  - £325m near maturing term facilities refinanced with £425m of longer dated facilities
  - Common Terms platform in place for future debt placement

4.68% cost of debt significantly below the return; gearing accretive to value

Investment Performance

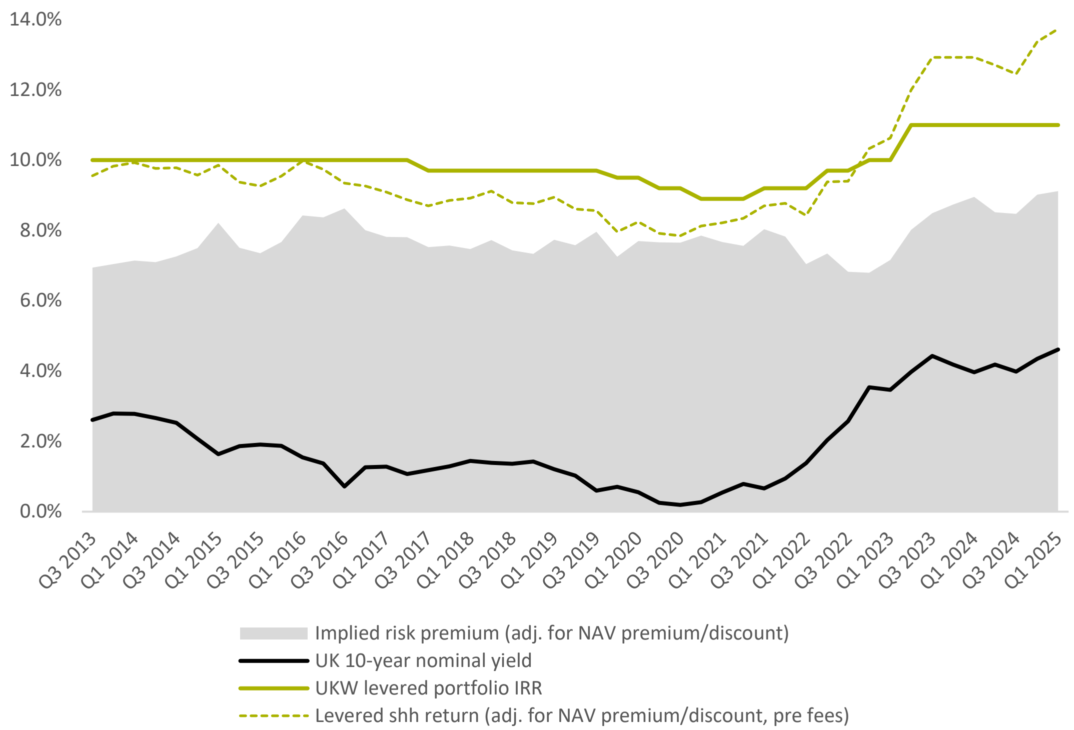


Outperformed sector since listing

Past performance is not a reliable indicator of future results

Note: total return from IPO to 31 December 2024

Portfolio Returns



- UKW levered portfolio IRR unchanged at 11% across 2024
  - Levered portfolio IRR increased 2% in last two years and is 1% above IPO levels
- The 11% levered portfolio IRR results in a >10% return to investors (net of all fees and costs), assuming investment at NAV
- A >10% net return to investors compares to UK 10-year gilt yield of 4.5%[1]
- Implied investor returns based on share price are at highest levels since IPO
- Higher interest rates are a driver of wider NAV discounts across the sector
- UK equity market flows are also a significant factor
- Dislocation between public and private asset valuations

UKW offers investors a 10% net return (assuming investment at NAV)

Past performance is not a reliable indicator of future results

(1) As at 25 February 2025

Capital Allocation

Over £1bn of potential excess cashflow in next 5 years

Dividends

- Increased 2025 dividend target to 10.35p, a 3.5% increase in line with RPI
- Future dividend increases to remain linked to RPI
- Forecast average 5 year dividend cover of 1.9x

Share buybacks

- Initial £100m buyback completed, delivering 0.9p/share NAV accretion
- New £100m buyback launched
- Delivers value to shareholders as an attractive investment opportunity

Acquisitions, investments and disposals

- Initial £41m disposal, at NAV, completed in December 2024
- Ability to create additional capital through further disposals
- Disposal proceeds allocated between buybacks and repaying debt

Repay and refinance debt

- Successful and oversubscribed £725m refinancing completed in September 2024, extending maturities into 2030s
- 39.7% gearing at a weighted average 4.68% cost of debt
- Debt remains accretive to returns

A range of options to optimise shareholder returns from a market leading position

Projections are based on certain assumptions and models which may not prove to be accurate

GREENCOAT UK WIND

ESG

Sustainability Related Commitments and Reporting

TCFD

- GHG emissions reporting
- TCFD related climate disclosures reported for the third time

SDR

- Sustainability Focus label adoption in 2024[1]

SFDR

- Article 9 fund
- Annexes 1 and 5 published in the Annual Report

UN PRI

- Schroders Greencoat signatory 2016 (via Schroders plc since 2023)
- Schroders scored 5 stars and 97/100 in the 2024 Infrastructure module[2]

ISS ESG

- UKW rating of B+ Prime (highest of peers)

Net Zero Managers Initiative

- Schroders Greencoat has been a signatory since 2022
- Continued focus on reducing UKW's scope 2 emissions through the switching of electricity consumption from more renewable generation

UN Sustainable Development Goals

- UKW's activities contribute to:
  - SDG 7 – Ensuring access to affordable, reliable, sustainable and modern energy for all
  - SDG 13 – Take urgent action to combat climate change and its impacts

Sustainability commitments and disclosures are of key importance to UKW

(1) Details available on the UKW website
(2) A summary of Schroders score for the 2024 reporting cycle , is available on its website. The Schroders PRI public transparency report is also available here

Environmental

- Portfolio can produce renewable electricity to power 2.2 million homes[1]
- Recycling third party capital enables more renewable generation capacity to be built out
- 2.4m tonnes of CO_2 per annum[2] can be avoided through the displacement of thermal generation
- Co-existence of energy generation alongside livestock and arable farming
- Designed to minimise impact on local terrestrial, aquatic and aerial wildlife
- TCFD reporting for 2024
  - Scope 1 emissions of 262 tonnes of CO_2
  - Scope 2 emissions of 731 tonnes of CO_2 (market based)
  - Scope 3 emissions of 19,047 tonnes of CO_2
  - Carbon payback of 5-6 months for onshore wind farms, and 8 months for offshore wind farms[3]
- Article 9 qualified under the EU Sustainable Finance Disclosure Regulation (SFDR) with an environmental objective of climate change mitigation

100% renewable electricity generation

(1) The number of homes powered is based on the average annual household energy consumption (2.7MWh/annum (Ofgem)), using the latest reported figures, and reflects the portfolio's annual electricity generation as at the relevant reporting date
(2) The portfolio's annual CO_2 emissions avoided through the displacement of thermal generation, based on the portfolio's annual generation as at the relevant reporting date. The Group assumes that wind generation replaces CCGT in the UK and applies a carbon factor of 0.4tCO_2/MWh sourced from IEA (2024)
(3) Source: Wind Energy FAQs: Carbon and GHG Payback Period – Offshore Wind Advisory

Social and Health & Safety

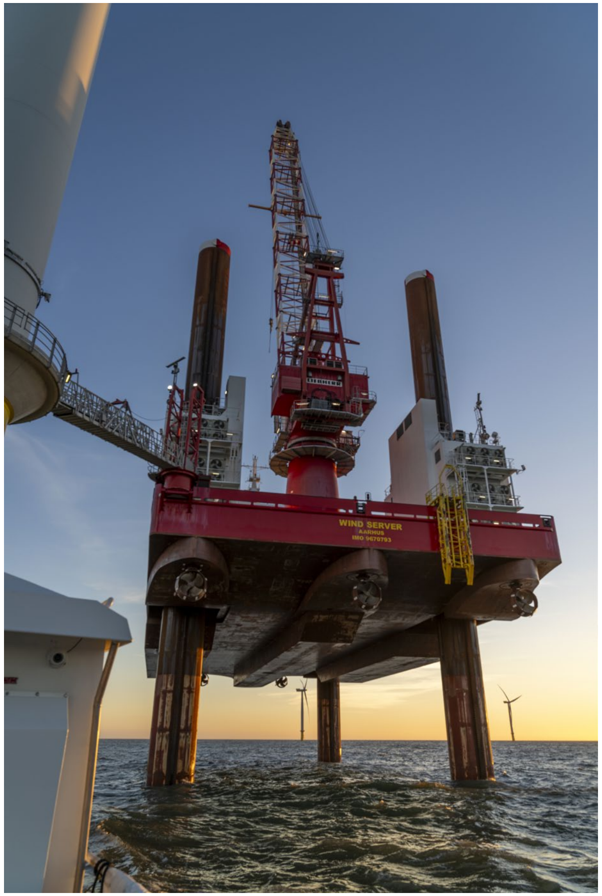
GREENCOAT UK WIND

Social

- £5.7m of local community funding in 2024
- Significant number of jobs in rural communities. The portfolio is estimated to have created 1,014 direct and indirect jobs from operational assets(1)
- Require contractors to have appropriate workforce policies in place, including equality, diversity and inclusion policies
- Supporting community projects such as bicycle and football clubs and dementia support groups
- Grant funding being made available to local students

Health and Safety

- 27% of assets received an external health and safety audit
- The health and safety of all is of paramount importance to the board and investment manager
- Board reviews health and safety at each scheduled board meeting
- Independent health and safety consultant engaged by investment manager



The well-being of local communities and contractors is a key consideration

(1) Based on the estimated number of FTE jobs created per MW capacity (0.95/MW) (ONS, 2021) for offshore wind, and 0.35/MW for onshore wind (ONS, 2021)

Governance - Independent UK Board

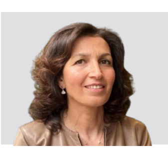
Lucinda Riches – Chairman
Ex-Head of Equity Capital Markets at UBS
ECM and financial markets experience

Nick Winser – Senior Independent Director
Ex-CEO of National Grid UK
Policy and network operations experience

Caoimhe Giblin – Director, Audit Committee Chairman
Co-CEO at ElectroRoute, an energy trading company
Renewables Finance and M&A experience

Jim Smith – Director
Ex-MD of SSE Renewables
Utility operations, wind farm development, construction and operations experience

Abigail Rotheroe – Director
Previously Schroders, HSBC AM and Columbia Threadneedle
Investments, fund governance and sustainable investment experience



Taraneh Azad – Director
Partner and CIO at Systemiq. Previously Goldman Sachs, Morgan Stanley and TXU Europe
Investments, energy risk management, sustainability

- Independent board approves all acquisitions
- UKW's domicile enables UKW to appoint directors with expertise covering all key UKW activities from large pool
- Gender diversity: 66% female representation on enduring Board post 2025 AGM
- Abigail Rotheroe joined Board on 1 March 2024
- Taraneh Azad joined the Board on 1 February 2025

Deep expertise and experience in relevant fields adds value and provides strong governance

Highly Experienced Greencoat UK Wind Team

Investment Managers

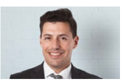
Stephen Lilley – 30 years of investment experience in the infrastructure, utility and renewables sectors in addition to 6 years in the nuclear industry

Matt Ridley – 23 years of investment management experience, including 16 years focused on UK wind

Stephen Packwood (from 24 April 2025) – 20 years of experience in the renewables sector across numerous technologies including UK wind

Asset Management

Javier Serrano



Pablo Hernandez

Sara Sancho Peris

Ramon Parra

Dickson Leung

Sanna Danielsson

Stefan Bartlett

Asset Management team with a total of 100 years of combined experience in the wind industry in operational, technical and commercial roles

Finance and M&A

Finance team with more than 50 years combined experience

Faheem Sheikh

Sarah O'Neill

Michael Wu

Natalia Martin

Jason Crawford

Rory Featherstone

Investor Relations with over 20 years capital markets experience in utilities and renewables

John Musk

M&A team with more than 25 years combined investment and advisory experience

Connie Lee

William May

Schroders Greencoat is a specialist renewable energy investment management firm, with £10bn[(1)] under management

(1) As at 31 December 2024

GREENCOAT
UK WIND

Summary

2024 Highlights

GREENCOAT UK WIND

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Capital Allocation	**£250m dividends paid in 2024, including £28.6m 2023 top-up**	**10.35p dividend target for 2025** Increased in line with Dec-24 RPI of 3.5%
	Average 5 year dividend cover guidance of 1.9x	**Over £1bn cumulative excess cash generation** Capital allocation flexibility
	Second £100m buyback programme announced	**0.9p NAV accretion from first £100m buyback**
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	UKW scale provides opportunity for significant long term growth	**Clean Power 2030 and Net Zero 2050** 2-3x growth in future investible market

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Appendix

UKW – Addressing a Convergence of Needs

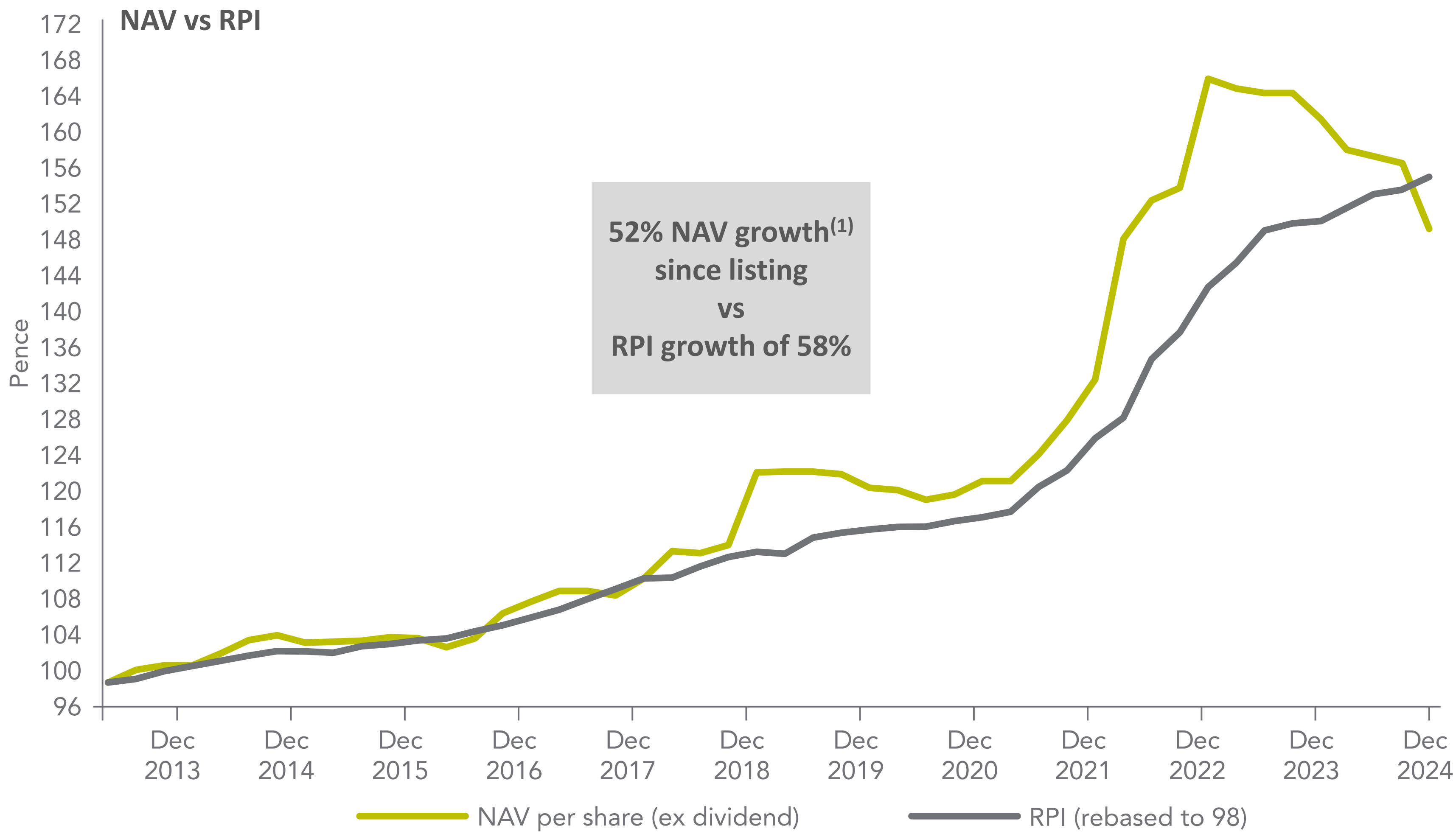
- Designed to deliver RPI linked dividend and real NAV growth
- Providing long term growth and inflation protection
- Democratising wind farm ownership

- Addressing the growing need for asset recycling as market scaled
- Allowing utilities to free-up capital to build new projects
- Creating the market for long term asset ownership, crowding in capital

- Essential component in the path to Net Zero
- Abating carbon emissions, and displacing coal generation
- Providing clean, secure and affordable energy

Designed for investors, fit for industry and society

Investment Performance

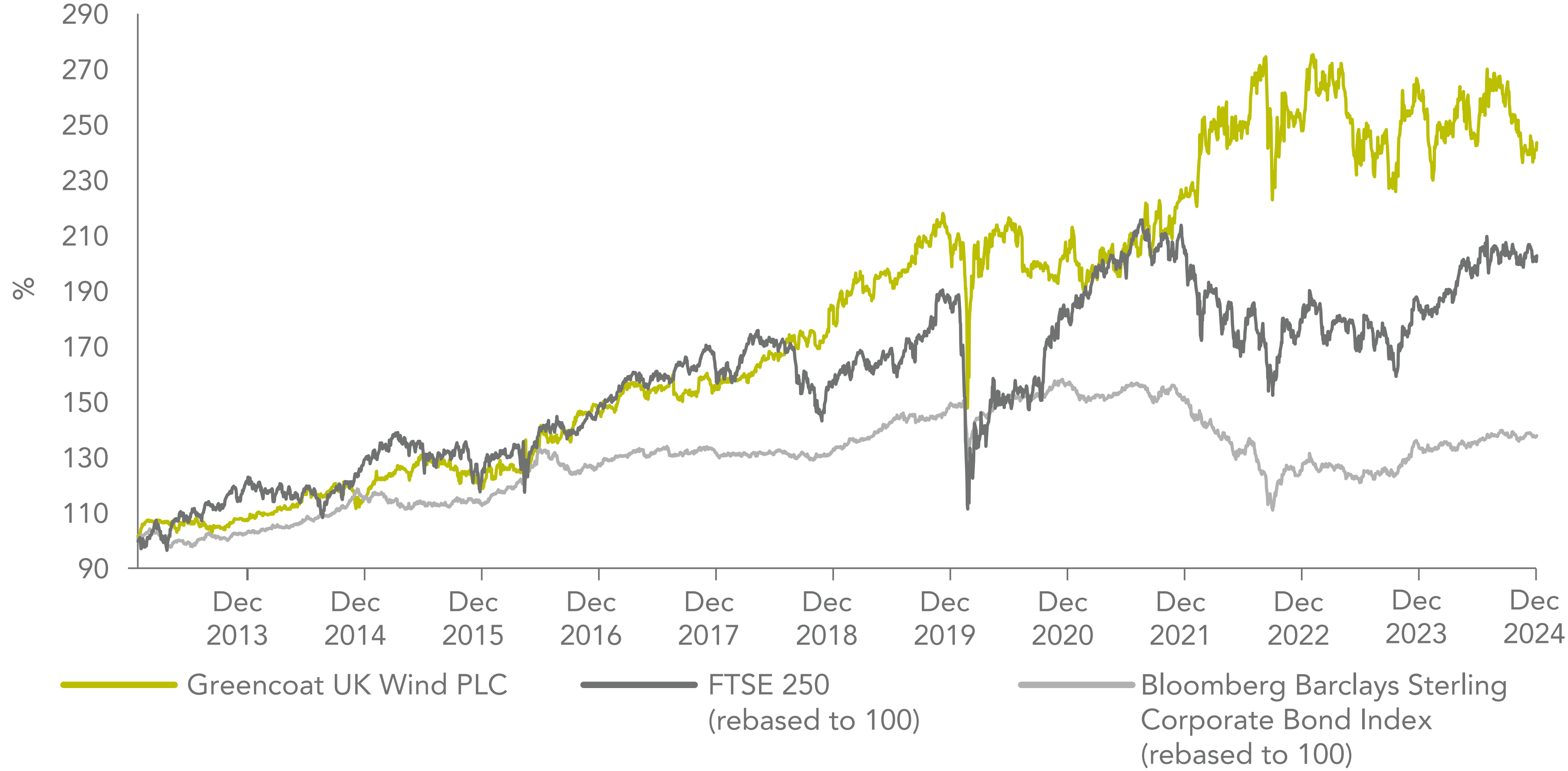


Annual dividend increasing with RPI inflation and real NAV preservation over the long term

Past performance is not a reliable indicator of future results

(1) Per share and adjusted for accrued dividends

Investment Performance



Significantly outperformed the FTSE 250 since listing

Past performance is not a reliable indicator of future results

Note: total return from IPO to 31 December 2024

Diversified Asset Portfolio (1)

Wind Farm	Country	Turbines	PPA	Total MW	Group Ownership Stake	Net MW[1]	Commercial Operations Date	Acquisition Date	ROCs / MWh	Forecast Net Load Factor[2]
Andershaw	Scotland	Vestas	Statkraft	35.0	100%	35.0	Feb-17	Sep-21	0.9	34.5%
Bicker Fen	England	Senvion	EDF	26.7	80%	21.3	Sep-08	Oct-17	1.0	23.0%
Bin Mountain	N Ireland	GE	SSE	9.0	100%	9.0	Jul-07	Mar-13	1.0	22.8%
Bishopthorpe	England	Senvion	Axpo	16.4	100%	16.4	May-17	Jun-17	0.9	32.3%
Braes of Doune	Scotland	Vestas	Erova	72.0	100%	72.0	Jun-07	Mar-13	1.0	25.4%
Brockaghboy	N Ireland	Nordex	SSE	47.5	100%	47.5	Feb-18	Mar-18	0.9	34.3%
Burbo Bank Extn	England	Vestas	CFD	258.0	15.7%	40.4	Jul-17	Nov-21	CFD	41.3%
Carcant	Scotland	Siemens	Axpo	6.0	100%	6.0	Jun-10	Mar-13	1.0	32.5%
Church Hill	N Ireland	Enercon	Energia	18.4	100%	18.4	Jul-12	Dec-18	1.0	19.5%
Clyde	Scotland	Siemens	SSE	522.4	28.2%	147.3	Oct-12/Aug-17	Mar-16	1.0	35.4%

(1) Net MW represents the Group ownership stake in the total MW capacity of the underlying wind farm

(2) Forecast net load factor is the expected output of the wind farm divided by the theoretical maximum output over a calendar year (as a %). Forecast net load factors are net of each wind farm's availability assumption. Forecast net load factors are P50 estimates (50% probability of output exceeding estimate) based on operational data (>1 year of operations) or modelled assumptions (<1 year of operations)

Diversified Asset Portfolio (2)

Wind Farm	Country	Turbines	PPA	Total MW	Group Ownership Stake	Net MW(1)	Commercial Operations Date	Acquisition Date	ROCs / MWh	Forecast Net Load Factor(2)
Corriegarth	Scotland	Enercon	Centrica	69.5	100%	69.5	Apr-17	Aug-17	0.9	34.3%
Cotton Farm	England	Senvion	Sainsbury's	16.4	100%	16.4	Mar-13	Oct-13	1.0	33.4%
Crighshane	N Ireland	Enercon	Energia	32.2	100%	32.2	Jul-12	Dec-18	1.0	18.6%
Dalquhandy	Scotland	Vestas	BT	42.0	60%	25.2	Mar-23	May-23	-	27.7%
Deeping St Nicholas	England	Senvion	EDF	16.4	80%	13.1	Jun-06	Oct-17	1.0	26.1%
Douglas West	Scotland	Vestas	BT	45.0	60%	27.0	Sep-21	Q1 2019	-	29.1%
Drone Hill	Scotland	Nordex	Statkraft	28.6	51.6%	14.8	Aug-12	Aug-14	1.0	20.9%
Dunmaglass	Scotland	GE	SSE	94.0	35.5%	33.4	Dec-17	Mar-19	0.9	42.1%
Earl's Hall Farm	England	Senvion	Sainsbury's	10.3	100%	10.3	Mar-13	Oct-13	1.0	33.2%
Glass Moor	England	Senvion	EDF	16.4	80%	13.1	Jun-06	Oct-17	1.0	23.5%
Glen Kyllachy	Scotland	Nordex	Tesco	48.5	100%	48.5	Dec-21	Dec-21	-	32.6%

(1) Net MW represents the Group ownership stake in the total MW capacity of the underlying wind farm

(2) Forecast net load factor is the expected output of the wind farm divided by the theoretical maximum output over a calendar year (as a %). Forecast net load factors are net of each wind farm's availability assumption. Forecast net load factors are P50 estimates (50% probability of output exceeding estimate) based on operational data (>1 year of operations) or modelled assumptions (<1 year of operations)

Diversified Asset Portfolio (3)

GREENCOAT UK WIND

Wind Farm	Country	Turbines	PPA	Total MW	Group Ownership Stake	Net MW(1)	Commercial Operations Date	Acquisition Date	ROCs / MWh	Forecast Net Load Factor(2)
Hornsea 1	England	Siemens	CFD	1200.0	12.5%	150.0	Dec-19	Aug-22	CFD	50.4%
Humber Gateway	England	Vestas	RWE	219.0	38%	82.8	Jun-15	Dec-20	2.0	42.9%
Kildrummy	Scotland	Enercon	Sainsbury's	18.4	100%	18.4	May-13	Jun-14	1.0	34.5%
Kype Muir Extn	Scotland	Nordex	CFD	67.2	65.5%	44.0	Dec-23	Dec-23	-	37.8%
Langhope Rig	Scotland	GE	Centrica	16.0	100%	16.0	Dec-15	Mar-17	0.9	31.8%
Lindhurst	England	Vestas	RWE	9.0	49%	4.4	Oct-10	Nov-13	1.0	28.3%
Little Cheyne Court	England	Nordex	RWE	59.8	41%	24.5	Mar-09	Mar-13	1.0	27.3%
London Array	England	Siemens	Orsted	630.0	13.7%	86.4	May-13	Aug-23	2.0	40.6%
Maerdy	Wales	Siemens	Statkraft	24.0	100%	24.0	Aug-13	Jun-14	1.0	27.2%
Middlemoor	England	Vestas	RWE	54.0	49%	26.5	Sep-13	Nov-13	1.0	28.5%
North Hoyle	Wales	Vestas	Erova	60.0	100%	60.0	Jun-04	Sep-17	1.0	32.8%

(1) Net MW represents the Group ownership stake in the total MW capacity of the underlying wind farm

(2) Forecast net load factor is the expected output of the wind farm divided by the theoretical maximum output over a calendar year (as a %). Forecast net load factors are net of each wind farm's availability assumption. Forecast net load factors are P50 estimates (50% probability of output exceeding estimate) based on operational data (>1 year of operations) or modelled assumptions (<1 year of operations)

Diversified Asset Portfolio (4)

Wind Farm	Country	Turbines	PPA	Total MW	Group Ownership Stake	Net MW[1]	Commercial Operations Date	Acquisition Date	ROCs / MWh	Forecast Net Load Factor[2]
North Rhins	Scotland	Vestas	E.ON	22.0	51.6%	11.4	Dec-09	Aug-14	1.0	37.7%
Red House	England	Senvion	EDF	12.3	80%	9.8	Jun-06	Oct-17	1.0	25.3%
Red Tile	England	Senvion	EDF	24.6	80%	19.7	Apr-07	Oct-17	1.0	23.8%
Rhyl Flats	Wales	Siemens	RWE	90.0	24.95%	22.5	Jul-09	Mar-13	1.5	35.7%
Screggagh	N Ireland	Nordex	Energia	20.0	100%	20.0	May-11	Jun-16	1.0	21.5%
Sixpenny Wood	England	Senvion	Statkraft	20.5	51.6%	10.6	Jul-13	Aug-14	1.0	27.3%
Slieve Divena	N Ireland	Nordex	SSE	30.0	100%	30.0	Mar-09	Aug-17	1.0	17.0%
Slieve Divena 2	N Ireland	Enercon	SSE	18.8	100%	18.8	Jun-17	Feb-20	0.9	25.7%
South Kyle	Scotland	Nordex	Vattenfall	235.0	100%	235.0	Sep-23	Sep-23	-	29.9%
Stronelairg	Scotland	Vestas	SSE	227.7	35.5%	80.9	Dec-18	Mar-19	0.9	41.5%
Stroupster	Scotland	Enercon	BT	29.9	100%	29.9	Oct-15	Nov-15	0.9	33.7%

(1) Net MW represents the Group ownership stake in the total MW capacity of the underlying wind farm

(2) Forecast net load factor is the expected output of the wind farm divided by the theoretical maximum output over a calendar year (as a %). Forecast net load factors are net of each wind farm's availability assumption. Forecast net load factors are P50 estimates (50% probability of output exceeding estimate) based on operational data (>1 year of operations) or modelled assumptions (<1 year of operations)

Diversified Asset Portfolio (5)

Wind Farm	Country	Turbines	PPA	Total MW	Group Ownership Stake	Net MW[1]	Commercial Operations Date	Acquisition Date	ROCs / MWh	Forecast Net Load Factor[2]
Tappaghan	N Ireland	GE	SSE	28.5	100%	28.5	Jan-05/Jun-09	Mar-13	1.0	21.9%
Tom nan Clach	Scotland	Vestas	CFD	40.1	75% plus debt	30.0	May-19	Jun-19	CFD	46.1%
Twentyshilling	Scotland	Vestas	Statkraft	37.8	100%	37.8	May-22	May-22	-	37.9%
Walney	England	Siemens	Total	367.2	25.1%	92.2	Jul-11/Jun-12	Sep-20	2.0	44.3%
Windy Rig	Scotland	Vestas	Statkraft	43.2	100%	43.2	Dec-21	Dec-21	-	37.3%
Yelvertoft	England	Senvion	Statkraft	16.4	51.6%	8.5	Jul-13	Aug-14	1.0	27.8%
Total						**1,982.5**				

(1) Net MW represents the Group ownership stake in the total MW capacity of the underlying wind farm

(2) Forecast net load factor is the expected output of the wind farm divided by the theoretical maximum output over a calendar year (as a %). Forecast net load factors are net of each wind farm's availability assumption. Forecast net load factors are P50 estimates (50% probability of output exceeding estimate) based on operational data (>1 year of operations) or modelled assumptions (<1 year of operations)

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