

## TCFD PRODUCT-LEVEL REPORT

### Basic Product Information

<b>Name of the Product:</b>	HgCapital Trust PLC ("HgT")
<b>Date of Disclosure:</b>	30 June 2026
<b>Legal entity identifier:</b>	213800J7QUJJBEFSIN38
<b>ISIN:</b>	GBOOBJOLT190
<b>Reporting Period:</b>	1 January 2025 to 31 December 2025
<b>Calculation date of metrics:</b>	24 June 2026

HgT is part of the Hg Group, an alternative asset manager focused on the software sector. HgT's ultimate parent company is Group Holdco 1 Limited ("Group Holdco"). HgCapital LLP and Hg Pooled Management Limited are also subsidiaries of Group Holdco and are required to prepare a TCFD entity report under the Financial Conduct Authority's Environmental, Social and Governance (ESG) sourcebook ("FCA ESG") ("Group Report"). This report ("TCFD Product Report") should be read in conjunction with the Group Report which is available on Hg's website.

This TCFD Product Report has been prepared to comply with HgT's obligations under Chapter 2.3 of FCA ESG.

### HgT's approach to climate-related risks and opportunities

Unless otherwise indicated, HgT's approach to climate-related risks and opportunities does not materially differ from that of the Hg Group as indicated in the Group Report, in respect of the Governance, Strategy and Risk Management pillars of the TCFD framework. HgT does not have any fund-specific targets. Please refer to the Group Report for more information.

### Climate metrics

Metric	2023 Scope 1	2023 Scope 2	2023 Scope 1 & 2	2024 Scope 1	2024 Scope 2	2024 Scope 1 & 2	2025 Scope 1	2025 Scope 2	2025 Scope 1 & 2
<b>Absolute emissions (tCO<sub>2</sub>e)</b>	28,045	44,713	72,758	25,934	42,348	68,282	20,173	32,372	52,544
<b>Hg financed emissions (tCO<sub>2</sub>e)</b>	8,676	17,062	25,738	11,868	14,622	26,490	6,837	8,145	14,982
<b>Carbon intensity (tCO<sub>2</sub>e / \$m revenue)</b>	1.40	2.78	4.18	0.97	1.28	2.25	0.59	1.20	1.30
<b>Weighted average carbon intensity (tCO<sub>2</sub>e / \$m revenue)</b>	0.74	2.06	2.80	0.97	1.08	2.05	0.64	0.64	1.28

Metric	2023 Scope 1	2023 Scope 2	2023 Scope 1 & 2	2024 Scope 1	2024 Scope 2	2024 Scope 1 & 2	2025 Scope 1	2025 Scope 2	2025 Scope 1 & 2
Carbon footprint (tCO <sub>2</sub> e / \$m portfolio value)	0.02	0.05	0.07	0.02	0.03	0.05	0.01	0.02	0.03

95% of HgT's portfolio is covered by the latest (2025) reported metrics. Please see the Data Statement in the Group Report for important information regarding data sources, quality and limitations.

At this time, we do not have sufficient data to be able to report a climate-value-at-risk or implied temperature rise metrics for this fund but will continue to consider the availability of data enabling the calculation of these metrics in future reporting cycles.

### Potential impact of climate on HgT's investments

HgT's portfolio is weighted towards asset-light software and services businesses. Our scenario analysis indicates that exposure to physical risks, such as water constraints, are not expected to be material to portfolio value. Transition risk is low to moderate, with the principal financial effects likely to arise through compliance and climate-related disclosure obligations, including the rising cost of meeting evolving regulatory and reporting requirements. At the portfolio level, transition-related cost pressure is most likely to arise through higher energy and data-centre costs as carbon pricing may tighten, and through the resource required for portfolio companies to respond to their own customers' and investors' climate and Scope 3 commitments. These findings are consistent under all scenarios including a high emissions scenario, which we have modelled under the SSP5-8.5 scenario for physical risks and a <2 degree scenario for transition risks.

As HgT invests in substantially the same underlying portfolio of Hg-managed companies, the group-wide portfolio scenario analysis set out in the Group Report is directly applicable to HgT's investments.

Please see section 2 of the Group Report for information on the group-wide scenario analysis that we have completed, including for HgT, and for information on our methodology.

HgT does not have concentrated or high exposures to carbon intensive sectors for the purposes of FCA ESG 2.3.11. HgT defines "carbon intensive sectors" as energy, utilities, construction, buildings, materials and industrial activities.

*This disclosure is provided for information only and does not constitute an offer, invitation, recommendation or solicitation to buy or sell any investment, nor investment, legal, tax, accounting or other advice. Past performance, trends and sustainability-related metrics are not a reliable indicator of future results, and there can be no assurance that any trends, targets, characteristics or metrics will continue, be achieved or remain unchanged. This disclosure has been prepared on behalf of HgCapital Trust plc by its investment manager, Hg Pooled Management Limited which is authorised and regulated by the Financial Conduct Authority.*

*Nothing in this fund level TCFD report shall supersede or qualify the information set out in any fund private placement memorandum or equivalent or similar offering document and any final form limited partnership agreement(s) of any Hg fund (in each case, as applicable) (collectively with any other legal instruments constituting the relevant fund, the "Fund Documents") and in the event of inconsistency or conflict between any of the Fund Documents and this TCFD report, the Fund Documents shall prevail.*