Scope 1, 2, and 3 Greenhouse Gas Emissions for Leadenhall Capital Partners LLP Over 2025

The carbon emissions for each category of consumption were calculated for Leadenhall Capital Partners using the methodology defined in the Greenhouse Gas Protocol and the Carbon Conversion Factors published annually by the Department for Energy Security and Net Zero (DESNZ) on behalf of the UK Government.

Emissions consist of several atmospheric greenhouse gases which include Carbon Dioxide (CO2), Sulphur hexafluoride (SF6), Methane (CH4), Nitrous oxide (N2O), Ozone (O3), Hydrofluorocarbons (HFCs) and Perfluorocarbons (PFCs). For simplicity of comparison, the global warming potential of all these gases is combined into Carbon Dioxide Equivalent (CO2e). All carbon emissions below are in CO2e units.

The carbon footprint for Leadenhall over 2025 was 424.05 Tonnes CO_2e (location-based) and 414.51 (market-based) Tonnes CO_2e attributed as follows:

Total Greenhouse Gas Emissions (Tonnes CO_2e)	Scope 1	Scope 2	Scope 3	Total
Location-based	4.17	6.88	412.99	424.05
Market-based	4.17	0.00	410.33	414.51

Source: CarbonLens Carbon Management Systems

The total Carbon Footprint for Leadenhall has been calculated using the methodology defined in the World Resources Institute (WRI) Greenhouse Gas (GHG) Protocol and The Carbon Conversion Factors published annually by DESNZ on behalf of the UK government.

This table above shows the total emissions for the period from 1st January 2025 to 31st December 2025. The table includes Scope 1, Scope 2 and significant Scope 3 emissions and the figures represent a 27% reduction from 2024. Scope 3 emissions also include an element of distribution losses for electricity and gas. These include the Scope 3 emissions associated with grid losses (the energy loss that occurs in getting the electricity from the power plant to the organisations that purchase it). These are included in accordance with GHG protocol principles. Employee survey data was used to estimate commuting and working-from-home data.

The scope of the project was defined as Scope 1 and Scope 2 plus significant Scope 3 emissions. The exclusions and assumptions made are detailed below.

Data Quality and Assumptions

Aspect	Quality	Source	Calculation Factors	Comments/Assumptions
Mains Gas	Good	From 2025 data	UK Government DESNZ Factors	From data provided by building manager. Pro rata estimate
Electricity	Very Good	From 2025 data	UK Government DESNZ Factors	From electricity bills provided by building manager
Business Travel	Very Good	2025 Travel Provider Reports	UK Government DESNZ Factors	Provided by travel agents mostly relating to air travel
Staff Commuting	Good	2026 Employee Survey	UK Government DESNZ Factors	Data analysis from 2026 survey.
Working from Home	Good	2026 Employee Survey	WFH Whitepaper	Data analysis from 2026 survey.
Waste	Very Good	From 2025 data	UK Government DESNZ Factors	2026 data provided by Think Green
Water & Sewerage	Good	From 2025 data	UK Government DESNZ Factors	From data provided by building manager. Pro rata estimate
Purchases	Very Good	From 2025 data	ONS industry specific carbon intensity factors	Industry average intensity for emissions per £ spent.

Source: CarbonLens Carbon Management Systems

Given that carbon accounting rules have not yet been defined for financed emissions for Insurance Linked Strategies, including within the new PCAF Standard for Securitizations and Structured Products, financed emissions and Weighted Average Carbon Intensities are not currently attributable to the ILS investments that Leadenhall manage. Therefore no financed emissions are attributed to the emissions above which reflect

Leadenhall’s operational emissions. ILS sponsors transfer risk and capital off-balance sheet severing the link with their financed emissions that are attributed by their equity and debt capital. Sustainability metrics that are relevant to ILS investments such as the social resilience provided to societies including from climate and meteorological events, and the protection provided to residents and small commercial businesses, are disclosed in the SFDR periodic reports of Leadenhall’s funds.

As at 31 December 2025 $4.3bn of the $5.7bn Assets Under Management managed by Leadenhall (76%) were exposed to climate-related risks and opportunities. These non-life insurance linked investments provide the investors with the opportunity to benefit from receiving income (premiums) for providing protection to societies from natural catastrophe risks including from wind storms, winter storms, floods and fires as well as from earthquake risks.