



**Triple Point's
Blue Book
Sustainability
Report 2024**

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James Cranmer
Managing Partner



Ben Beaton
Managing Partner

Welcome to Triple Point's 2024 Blue Book, our annual report on the sustainability activities of our business and investments. Building on last year's inaugural report, this report focuses on our sustainability outcomes over the past year and our future commitments.

This year has been one of strong progress on several fronts. We published our [Responsible Investment Guide](#), which details our commitment to incorporating sustainability in our decision-making. We also published our near-term net zero targets, which have been ratified by the Net Zero Asset Managers Initiative (NZAM)¹. And within each of our investment strategies, we continue to innovate to enact meaningful change.

[This report details](#) how our activities align with two operational imperatives.

- 1. Leading by example:** Being the trusted partner to our investors, stakeholders and community, through good business behaviours and care in our decisions.
- 2. Choosing the right assets:** Assessing every asset's strengths and weaknesses, including how ESG factors are managed and/or impacted.

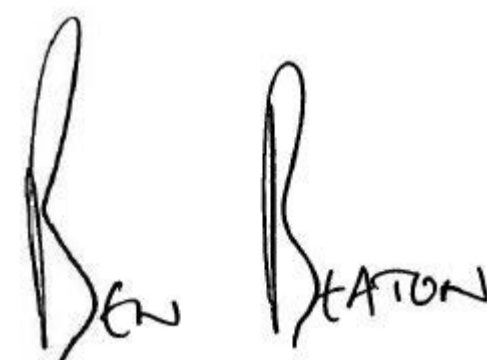
¹ www.netzeroassetmanagers.org

Each section shows our progress over the year, and the outcomes against targets prioritised according to (1) the current maturity of Triple Point, (2) where we see the greatest value for our business and customers, and (3) to maintain our commitments as a B Corp and PRI signatory.

This year's report follows the rollout of the Financial Conduct Authority's (FCA) Sustainability Disclosure Requirement. We commend the FCA for its open and thoughtful approach to distilling the complexity of sustainability and how it applies to investments in a small number of labels. We include an update on the label status applicable to existing products within the investment section.

We hope you find this report informative, comprehensive and easy to navigate, and look forward to sharing further details of our progress in future editions.

Onwards!

A handwritten signature in black ink, appearing to be 'J. ...'.A handwritten signature in black ink that reads 'Ben Beaton'.

Our journey so far

Launch of
Triple Point



2004

2019

2020

2021

2022

2023

2024

- Helping Hands, Triple Point's charitable volunteer group inaugurated
- Diversity Project membership
- Operationally carbon neutral via offsetting
- Started participating in the 10,000 Black Interns programme

- B Corp certified (scoring 97.6)
- NZAM signatories
- PCAF signatories
- Triple Point's women's networking group inaugurated
- Signatories to the Global Investor Statement to Governments on the Climate Crisis
- Growth Investor Awards, ESG Champion

- Signatories to the Finance Statement on Plastic Pollution
- Net Zero near term targets ratified and published by NZAM

- PRI signatories
- Heart of the City membership

- Public support for the Paris Agreement and the Taskforce on Climate-related Financial Disclosure (TCFD)
- World Benchmarking Alliance membership
- Accredited Living Wage employer
- Started participating in the GAIN (Girls are Investors) programme

- First Blue Book published
- Sustainable Finance Summit & Awards 2023, Best ESG/Sustainability Initiative of the Year: Environmental Aspects
- Finance and Leasing Association, Exemplary Commitment to ESG in the B2B sector
- ESG Growth Investor Awards, ESG Champion

Turning the tide: building towards a more sustainable economy

Our methodology for achieving sustainability is defined by what we call the ripple approach. Our actions ripple out from the United Nations Sustainable Development Goals (SDGs) to drive our key areas of action.

This approach provides the framework for how all our sustainability activity is structured. Each stage uses a sustainability lens to strengthen decision-making and create better outcomes for Triple Point and our investors, and to ensure we play our role as a responsible citizen. It informs how we identify risk and find business opportunities, and it also drives debate on how our choices could impact global efforts towards a more sustainable economy.

3. Pick the best assets

To deliver for our customers we assess the strengths and weaknesses of an asset, including how environmental, social and governance factors are managed and/or impacted. Our PRI signatory status provides a framework for our actions.



2. Lead by example

We want to be a trusted partner to our customers, stakeholders and community, we do this through good business behaviours and care in our decisions. Our B Corp certification provides a framework for our actions.



1. Understand the challenges

We recognise all economic activity has the potential to contribute positively to global challenges or risk worsening them. We are active in understanding this balance and commit to increase positive alignment and limit the negative, using the Sustainable Development Goals to guide our thinking.



Driving positive impact: Our alignment with the UN Sustainable Development Goals

Our approach to sustainability begins with our understanding of the global challenges that must be overcome to create a sustainable economy. We use SDG mapping to understand where the greatest need for action is. Full details on our SDG mapping can be found [here](#).

Not everything we do directly targets these Goals, nor do we always have positive alignment, but in all our actions we look to maximise positive outcomes and minimise negative ones. This report details where we contribute positively to the SDGs and where we seek to do better.

66%

of workforce participating in Triple Point Academy training over the year

64

people-hours worked promoting diversity in the workplace and/or driving out workforce inequalities (via Clean Heat strategy)

100%

of employees completing Modern Slavery training

Leading by example through our business activities

We are a purpose-led investment manager defined by a culture of excellence. Our sharp decision-making, combined with a strong commitment to sustainability, builds trust, attracts top talent, and delivers exceptional returns.

SDG alignment of current business activities

Our current business activity has positive alignment with 12 SDGs, and the potential to negatively align with five. Our commitments span ten SDGs, with the focus for the year ahead on continued support for the well-being and development of our employees within an inclusive workplace.

Choosing the right assets through our strategies

We provide funding to assets and businesses capable of thriving in a sustainable economy while driving long-term profits for our clients. By integrating ESG factors into our process and decision-making – from due diligence to exit – we identify opportunities that deliver both financial returns while taking due consideration for how we can minimise any negative outcomes for people and planet.

SDG alignment of current investment activities

Our current investment activities have positive alignment with 13 SDGs, and the potential to negatively align with 13. Our commitments span 12 SDGs, with the focus for the year ahead on improved management and monitoring of carbon emissions, biodiversity, living wage and modern slavery risk, and transparency in gender pay.

We are committed to enhancing transparency in sustainability performance and leveraging these insights to drive positive business change. Our focus is on continuous year-over-year improvement. Robust governance structures, detailed in the [Governance section](#), ensure rigorous monitoring and empower decision-makers to address challenges and seize opportunities.

Leading by example through our business activities



B Corp Certification

As a Certified B Corp, we're part of a global community of businesses committed to meeting high standards for social and environmental behaviour, transparency, and performance. We believe that by considering our impact on all stakeholders we can play our part in contributing to a more sustainable economy.

Triple Point began the B Corp Certification process in 2020 and we were verified as a certified B Corp in December 2022 with a score of 97.6. We will be assessed again in 2025.

Becoming a B Corp was recognition of what we stand for and part of an on-going journey in our commitment to being a sustainable business. We have to work to continually improve, to contribute towards a more sustainable future.

Further details on the Triple Point B Corp assessment score are available on the [B Corp website](#).

Overall B Impact Score

Based on the B impact assesment, Triple Point LLP earned an overall score of 97.6. The median score for ordinary businesses who complete the assesment is curenly 50.9.



- 97.6 Overall B impact score
- 80 Qualifies for B Corp Certification
- 50.9 Median score for ordinary businesses

Net Zero Asset Managers Initiative



Triple Point is committed to demonstrating how we aim to operate in line with a low-carbon future. We joined NZAM in December 2022 and made our Initial Target Disclosure in April 2024, which was ratified and published on the NZAM website¹.

About our targets

Our targets are calculated from a 2021 baseline and cover all of our Scope 1 and 2 operational emissions and 23% of our financed emissions (as of 2021), with targets set on our Social Housing portfolio and Corporate Private Lending portfolio. Each target is consistent with achieving a fair share of the 50% global reduction in CO₂ emissions by 2030. Our targets are published on our website² and are in the Appendix of this report.

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The targets were arrived at by using the latest guidance and methodology from the Science-Based Targets Initiative (SBTi), which does not currently cover all asset classes or sectors on financial institutions' portfolios. We continue to review the ability to increase this percentage over time as new pathways are released.

There remains a lot of work to do to take meaningful action on net zero and we have been transparent throughout this process that much of our success also relies on a supportive political and regulatory environment. Details of our climate targets and actions are in the [Climate and Nature section](#).

¹ <https://ctp.unpri.org>

² <https://www.triplepoint.co.uk>

Principles for Responsible Investment

Signatory of:



The Principles for Responsible Investment (PRI) were developed by an international group of institutional investors to reflect the increasing relevance of environmental, social and corporate governance issues to investment practices. The process was convened by the United Nations Secretary-General.

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At Triple Point, we take our responsibilities as PRI signatories, and to align our investment activities with the broader interests of society, seriously. We became signatories in 2019 as a public demonstration of our belief in the power of responsible capital and a willingness to be transparent about our actions.

We received our first PRI score in 2024, scoring four stars across all business areas, with the exception of our Private Credit activities, which scored three stars. As stated on the PRI website, there was

a data collection error which was not able to be rectified and resulted in only partial data in this category being scored. Consequently, we don't believe this to be a completely fair reflection of our activities. We are currently being assessed again, with new scoring expected before year-end 2024, and hope to see an improvement with the results of the latest assessment. The Triple Point PRI report is available on the PRI website.¹

The six principles are as follows:

Principle 1:

We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 2:

We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 3:

We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4:

We will promote acceptance and implementation of the Principles within the investment industry.

Principle 5:

We will work together to enhance our effectiveness in implementing the Principles.

Principle 6:

We will each report on our activities and progress towards implementing the Principles.

¹ <https://ctp.unpri.org>

Business outcomes

People →

Climate and nature →

Community →

Governance →



**Business
outcomes**

People



Our approach

Our diverse team of 227 professionals brings together a wealth of expertise and perspectives. We foster an inclusive culture where collaboration thrives, empowering everyone to contribute meaningfully. By encouraging open dialogue, diverse experiences, and a focus on wellbeing, we create innovative solutions that benefit our clients, our community, and our team.



Investing in our people

We prioritise our employees' financial security by offering competitive wages, pension plans, and equity-based compensation options. To support employee health and well-being, we provide comprehensive benefits, including health insurance, life insurance, long term sickness cover, mental health resources, and a dedicated wellness programme. Our annual wellbeing calendar promotes work-life balance and a positive work environment.

We are committed to employee growth and development utilising initiatives like formal training, mentorship, and career development opportunities. To foster engagement, we offer flexible work arrangements, supportive parental leave policies, and regular feedback channels.



Last year's commitments

Last year, we reinforced our commitment to continual professional development seeing the progression of Triple Point employees as an essential part of our sustainability success.

We continued investing in our employees' career development by allocating a minimum of £250 per person for training, with at least 25% of the workforce participating in formal additional training.

We increased the total hours of training across the company and maintained strong support for our trainee programme, reporting the number of trainees placed. We also committed to improving worker satisfaction scores, with plans to address any dips, and to review our gender pay gap.



This year's outcomes

Investing in our people



Employee satisfaction



Triple Point Training Academy expanded



Professional and technical training advancements



Performance-driven culture



Director-level tracking



Gender pay gap reporting



Other comments on our People reporting

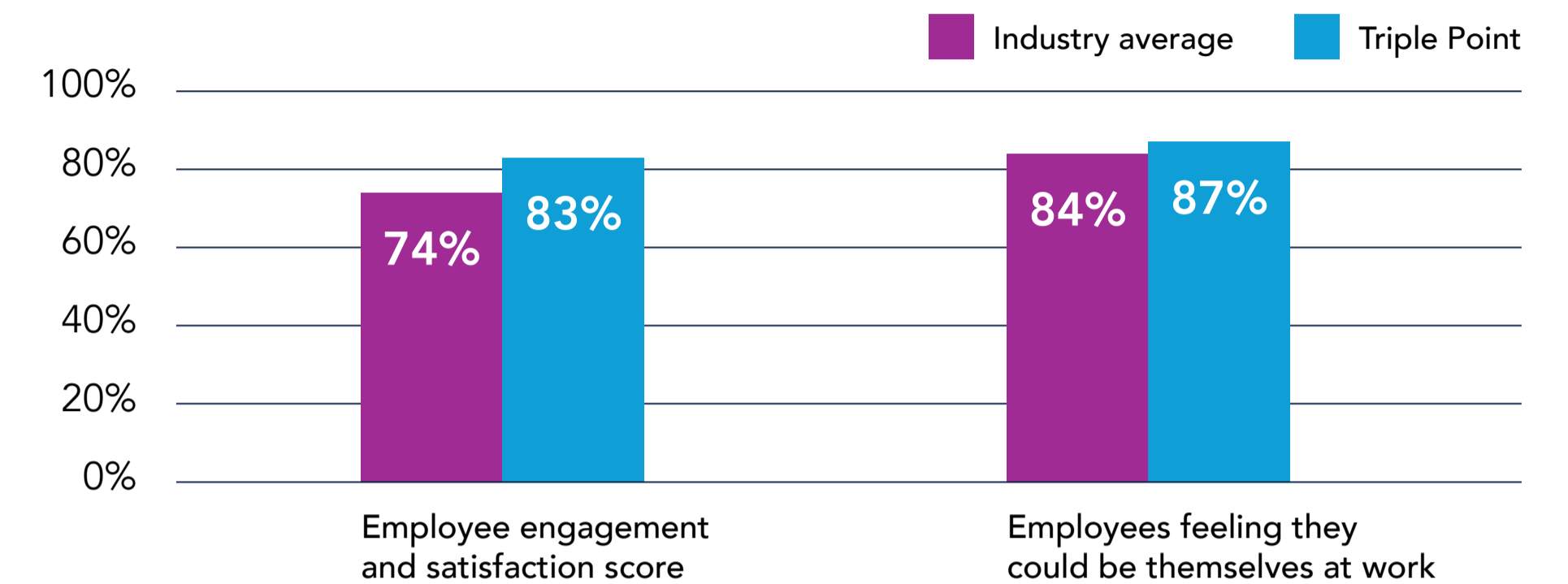




Investing in our people

We met our 2023 target of £250 per employee spent on Triple Point Academy learning and training activities. In the future, instead of a learning budget per person, we will be providing a new learning platform that will deliver an improved and more targeted learning experience for our people. This platform launched in September 2024.

Employee satisfaction



We once again reported on employee engagement and satisfaction and were pleased with the results. Like many investment companies, Triple Point faced wider challenges in Fiscal Year 2023-2024, as well as specific issues within some of our investment teams. The employee engagement and satisfaction score remained at a high level, 9% above the industry average, though it decreased by 4% compared to last year's results. Our measure of employees feeling they could be themselves at work decreased by 2%, which is 3% above the average in financial services¹. Our People team is actively working with employees to find ways to further enhance engagement and satisfaction. We are committed to continuing to report on these metrics in the future.

¹ Benchmarks provided by the platform that we use for employee engagement surveys. The engagement and satisfaction benchmark considers data from companies similar in nature and size to Triple Point, whilst the second benchmark considers data from all financial services firms.

Triple Point Training Academy expanded



Over the year, our Academy has grown to support all levels within the business, increasing the total training hours for employees as committed to last year. In June 2024, the Academy's success gained recognition when it achieved ACCA Approved Employer status, highlighting our commitment to high standards in professional and technical development.

This year, we've opted to expand our focus on early career support, moving beyond just the trainee programme. Over the next 12 months, we will continue to invest in our employees' career development by providing access to the Triple Point Academy Learning Platform, providing funding for professional and technical qualifications, and offering a dedicated Management development programme for current and potential managers.

Professional and technical training advancements

We've refined our tracking of professional and technical training investments to ensure consistency, now focusing solely on professional qualifications and technical training. This change has led to a year-on-year decrease in reported investment as non-essential costs like networking conferences are no longer included.



44,419.95

total investment on professional qualifications and technical training



Performance-driven culture

We are also emphasising talent density and a performance-driven culture, because we want to have a high concentration of skilled, high-performing individuals relative to the total number of employees. To achieve this, we'll focus on using the right tools and strong management to help our diverse workforce achieve the best outcomes for our clients.

Director-level tracking

The definition used for our director-level tracking has also been adjusted for future consistency. As a result, the metrics related to women directors and ethnic minority directors have fallen. We believe the new definition better reflects our business model and will enable improved year-on-year tracking moving forward.

Gender pay gap reporting

We are not yet required by law to publish gender pay data, but we have chosen to do so as we believe that transparent analysis helps inform how we define and measure our approach to Inclusion and Diversity.

The gender pay gap data in this report is compiled in accordance with UK Government statutory reporting methodology. We believe that the difference in mean and median pay is largely due to Triple Point having a greater proportion of women within junior roles relative to men, at the senior / senior certified level. While our data compares favourably to the industry average for the Financial Services sector (24.7% median and 27.9 % mean), we recognise that there are opportunities to make improvements, and we will seek to further understand this data and use this insight to inform our proposed actions going forward.

We carefully monitor our bonus procedures to ensure that men and women are treated equally. In 2024, 77.4% of men received a bonus while 74.8% of women received bonuses. The greater proportion of women within the lower and lower middle quartiles of bonus payment is reflective of the higher number of women employed in junior roles across Triple Point. We continue to implement a range of continued learning and remuneration policy governance to continue to improve our gender pay gap.

Other comments on our People reporting

We saw decreases in our ethnic diversity; 7.6% across employees and 11% at director level. We continue to monitor this situation, including renewed efforts to prioritise a culture of inclusivity. A 5% decrease in our women partners was as a result of a long serving female partner stepping away from the business. Also see the [Community section](#) for more on our actions to drive Inclusion and Diversity.



Commitments for 2025:

- Facilitate an improved and more targeted learning experience for our people through the new learning platform (TP Academy Learning Lounge powered by HowNow).
- Continue to report on and improve employee satisfaction metrics.
- Continue support of our early careers programme.
- Continue investing in employees' career development, and tracking of professional and technical training.



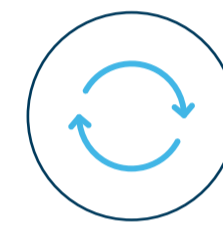
**Business
outcomes**

**Climate
and Nature**



Our approach

As a small business with a single UK office, our direct environmental footprint is limited. However, we remain focused on minimising the environmental impact of our activities. We also recognise that our financed emissions are our largest carbon impact and our greatest opportunity to contribute to a lower carbon future.



Last year's commitments

In last year's report, we shared our intention to set near-term Science-Based Targets for 2030 across all eligible Triple Point assets as an initial step toward achieving net zero emissions by 2050. This was part of our commitment as signatories of the NZAM initiative and demonstrated our aim to align with a low-carbon future.

We also committed to improving the quality of our emissions data to better track our environmental impact. Additionally, we engaged with our building managers to seek improvements and innovations in our office's environmental practices.

We committed to making progress towards Task Force on Climate-related Financial Disclosures (TCFD) reporting at a group level, aiming for completion by 2025, and we also responded to the Task Force on Nature-related Financial Disclosures (TNFD) by aligning our investment strategy with the published guidance.

This year's outcomes

Near-term climate targets published



Operational climate target set



Offsetting continued



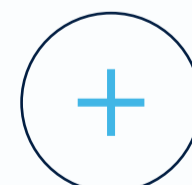
Improving our office environment



Combatting plastic pollution



Championing biodiversity



Commitments for 2025:

- Continue working with our building manager to improve environmental practices.
- Continue to improve emissions and biodiversity data collection and quality.
- Develop a transition plan and report on Climate Risk Management at Group level.

Near-term climate targets published

In line with last year's commitment, in April 2024 we published near-term climate targets which were approved by NZAM¹. While these targets were not ratified by the Science Based Targets initiative (SBTi) due to challenges in aligning our diverse assets with their reduction pathways, we believe our targets are science-aligned, having followed SBTi guidance throughout.

When comparing this year's carbon footprint to previous years, we see that the sale of large energy infrastructure assets has shifted the majority of emissions to our lending portfolio. This shift will be a focal point in our future transition planning.

Our next steps include continuing to improve data collection and quality, and implementing increased process around Group level climate risk management as we continue to progress towards Group level reporting. Our approach continues to reference the guidance of the Task Force on Climate-related Financial Disclosures (TCFD) and the Task Force on Nature-related Financial Disclosures (TNFD).

Over the past year, we've made strides in enhancing data quality for carbon emission reporting, especially across our Real Estate portfolio by gathering actual energy and carbon emissions data via remote APIs (application programming interfaces) from property meters. We've also offered our SME lending and Venture portfolios complimentary access to a carbon accounting tool to help them begin tracking their carbon footprint. Post-trial, should it prove successful, we plan on implementing this tool across all portfolio companies with the aim of further improvements in data quality.

While our efforts over the past year have concentrated on data collection, quality enhancements, and target development, we acknowledge the rise in emissions during the reporting period. We believe that establishing science-aligned targets is crucial for reducing emissions, and robust data is essential to identify successful and efficient initiatives. We expected that in the early years of our commitments, as our data quality increases, our emissions will show increases. Following our reduction pathways and implementing emission reduction activity is a key focus for the years ahead.

Operational climate target set

We have also published our operational climate target, committing to reduce our absolute Scope 1 and Scope 2 emissions by 42% by 2035 from a 2021 baseline year. This target is science-aligned and designed to conform to a 1.5°C scenario by 2030.

Offsetting continued

We will continue to offset the carbon footprint of our operations, with details provided below. While we don't see offsetting alone as a complete solution, we recognise it plays a role in a broader transition strategy.

This year, we partnered with Abatable to continue support for the Rimba Raya Project in offsetting our 2023 operational carbon emissions. The programme uses carbon revenues for forest restoration and habitat protection, including for the Bornean Orangutan, through activities aligned to the UN Sustainable Development Goals, and in particular Goals 13, 15 and 17.



Improving our office environment

We continue to work with our building manager to improve environmental practices in our leased offices, though progress has been slower than expected. This year, we switched to new printing providers to reduce the environmental impact of our printed materials. Additionally, we offer employees access to an electric car scheme to encourage low-carbon transport options.



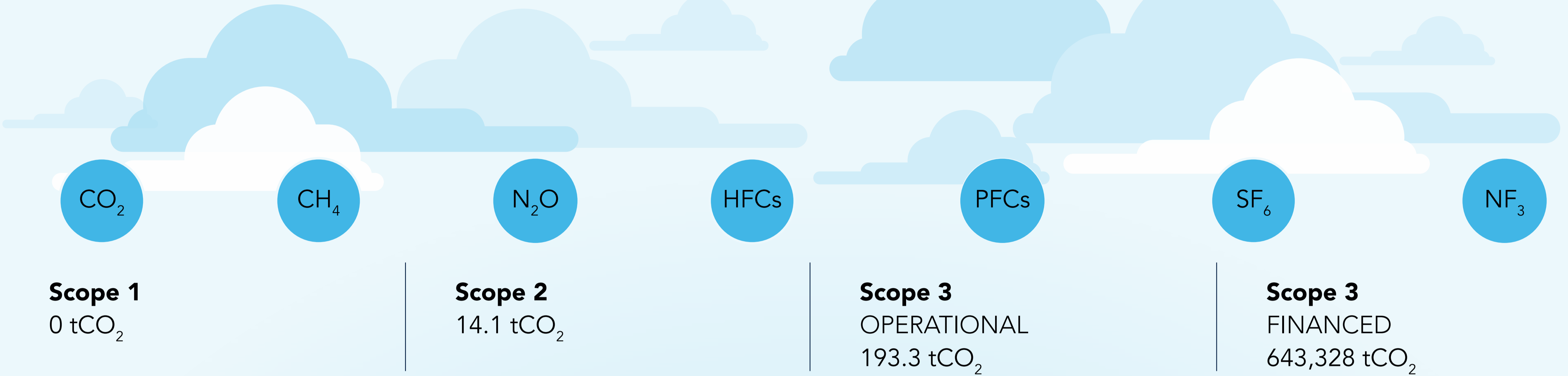
Combatting plastic pollution


In early 2024, we joined 160 financial institutions, representing around \$15.5 trillion in assets, in signing the Finance Statement on Plastic Pollution. We called on governments to support the international treaty to combat plastic pollution before the fourth round of negotiations in Canada in April 2024. We are committed to further addressing this issue within both our investments and internal practices, and we're also adopting a more mindful approach to corporate gifting, aiming to eliminate plastics.

Championing biodiversity

We are exploring ways to better incorporate biodiversity into our actions as both a business and investor. We focused on volunteering opportunities that benefit biodiversity (see the [Community section](#) and our work with The Conservation Volunteers). As investors, we joined the PRI's Nature Reference Group to support our TNFD approach and are exploring how to direct more capital toward nature-based solutions (see the [Energy section](#)). We are still early in our TNFD journey, with our current focus on ensuring our net zero strategy is well-structured and effective. Work has begun on this, please see the [Housing section](#) and [Energy section](#).

Operational and financed emissions



 Purchased electricity, heating & cooling for own use

 Upstream energy emissions

 Home working

 Business travel

 Employee commuting

 Private Credit

 Ventures

 Energy

 Housing

 Digital Infrastructure



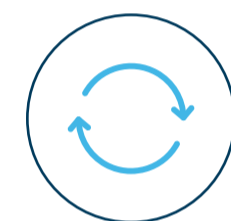
**Business
outcomes**

Community



Our approach

Our business activities affect the communities where we operate in multiple ways, from the people we hire, the initiatives we participate in, the business activities we undertake and the companies we partner with. As a UK-focused investment manager, we recognise there are limits in what we can achieve in isolation, therefore we look for opportunities to collaborate and influence, as part of a wider community making efforts to change things for the better.



Last year's commitments

Our community-based commitments last year, along with one of our key business objectives, focused on addressing and reducing inequalities. This included planning for more than 90% of Triple Point's managers to complete I&D training. We also committed to relaunching our Inclusion & Diversity Group to ensure it was well-structured, supported, and had a clear objective.

We also wanted to improve our tracking of Modern Slavery exposure and committed to dedicated training on the topic with 100% attendance. We planned to review our catering and office suppliers, switching to B Corp partners wherever possible. We set a target of over 80% of staff volunteer days to be used within the financial year. We also committed to reporting on how our charitable activities aligned with the SDGs and to provide at least four paid internship opportunities through an open application process.



This year's outcomes

Delivered training on vulnerable clients



New work experience initiative launched



I&D training for managers



A step up in volunteering



Charitable giving



Progress on our Modern Slavery commitment



Reaching communities through our business activities



7
(2 week open application)

1
(GAIN Programme)

of paid offerings for early careers opportunities via open application process

100%

of staff undertaking modern slavery training (all employees)



Delivered training on vulnerable clients

Our Client Service team was trained to identify clients' vulnerabilities, and we adjusted our communications to provide better support. We are now updating the programme to offer online client support, aligned with broader Consumer Duty training efforts.

In addition, we have made resources available to direct at-risk clients to specialist charities for tailored assistance. We also have a dedicated inbox for vulnerable clients, monitored by the Client Services team, to ensure thorough documentation and regular reviews.

New work experience initiative launched

We launched a new work experience programme for secondary and higher education students, providing an inclusive opportunity for students from all backgrounds to gain exposure to the investment industry. Through an open application process, we welcomed seven students to our first programme.

I&D training for managers

Our commitment to inclusivity also covers I&D training for managers; this year, this training has been delivered to hiring managers using external specialists. Additionally, we've appointed an Inclusion and Diversity lead to develop a more programmatic approach to I&D and to further support our Inclusion and Diversity Group.

55%

of hiring managers have received I&D training



A step up in volunteering

In what was a difficult economic year, we did not want to retreat from our wider social responsibilities but remained committed to ramping up our volunteering efforts. As of 30 June 24, we had achieved 38% participation for the year. In September 2023, we started the 'Year of the Volunteer' and we aimed for over 80% of staff to use their volunteering day (equivalent to around 1,500 hours of volunteering). At the time of reporting there were over 1,000 hours of giving back to the community either spent or booked out (more than two-thirds of the hours targeted).

We are also aware of a range of activities which Triple Point'ers carry out to give back to their communities, which we are not yet able to track, and this presents an area of improvement for the business. With more we can do to support our people in their many and varied community spirited actions, we will work on tracking and we have also introduced tools that connect employees with suitable volunteering opportunities, with the view to making volunteering easier. This coming year will see the Company support action for volunteering linked to causes even closer to the hearts of our employees.



Charitable giving

In addition to supporting charities through our volunteering activities, we continued our charitable giving through various initiatives, and donated £101,142 this year. This included £45,000 supporting Cook for Good; £2,500 donated to Equal People Mencap through the Triple Point Steps Challenge; and £150 for Macmillan Cancer Support through a Macmillan Coffee Morning. We also had two Good Cause Lotteries and donated £1,000 on each occasion. The first donation was to a community crowdfunding project to run environmental workshops in schools for key stages 2-5. The second was to the Surrey Choices Cranstock Community Hub.

Continuing our commitment to climate and following the Head of Sustainability visiting Antarctica, a donation of £15,000 was made to support Oddizzi 2041 School. This new foundation is providing primary schools across the UK with free Antarctica resources to help children learn about the importance of protecting our last great wilderness, a wilderness which also plays a critical role in climate stability.¹

¹ More about these fantastic learning resources can be found at www.2041school.com and <https://oddizzi-1.wistia.com/medias/27vlf5klq2>

Progress on our Modern Slavery commitment

Last year, we committed to providing Modern Slavery training to all staff. This training is now part of our newcomer introduction programme and annual refresher courses for all employees. We are continually looking for ways to deepen our employees' understanding of Modern Slavery and are assessing related risks in our investment strategies.

Reaching communities through our business activities

Throughout 2023, we've maintained our series of 'Meet the Manager' events across the UK to foster meaningful interactions with advisers, including offering educational material during CPD-qualifying sessions. This year, we improved how we monitor attendee satisfaction, and feedback for Triple Point personnel and products rated them 4.4 out of 5. Also, following our commitment to do more to support women founders, we also submitted our application to the British Business Bank to join its Investing in Women Code.

Mencap



VOLUNTEERING ACTIVITIES:

- BBQ and Summer Party supported and ad hoc donations

SDG ALIGNMENT



The Conservation Volunteers



VOLUNTEERING ACTIVITIES:

- Completed pond restoration in Kilburn Grange Park
- Wildlife area at Alexandra Palace restored and supported

SDG ALIGNMENT



Cook for Good



VOLUNTEERING ACTIVITIES:

- 5 sessions included 62 employees
- Provided approximately 550 meals (500 packaged servings shared with Pantry members and local organisations, 50 served to community members at a community meal)

SDG ALIGNMENT



Ronald McDonald House



VOLUNTEERING ACTIVITIES:

- 1 full day of support funded
- 11 employees spent a day supporting the Ronald McDonald Manchester house

SDG ALIGNMENT





Commitments for 2025:

- Ensure I&D training for >90% of Triple Point employees.
- Implementation of programmatic leadership of I&D, managed by the People team with support from an Inclusion & Diversity Group consisting of volunteers from across the business.
- Continue promoting use of company volunteering day and supporting causes close to Triple Point people, targeting a continued increase in our volunteering hours given across the business.
- Continue to improve tracking of modern slavery exposure and maintain 100% attendance of our modern slavery training (based on employees with >6 months service).
- Maintain the customer satisfaction score above 4 out of 5 for Triple Point educational events.
- Support our adviser community across the UK with education and training through a range of CPD events and start tracking the number of hours of CPD events.
- Continue reporting the SDG alignment of our charitable activities.



Business
outcomes

Governance



Our approach

Our commitment to being a sustainable business is deeply rooted in strong governance. We embed social and environmental factors into our decision-making, backed by robust oversight and accountability systems. This comprehensive approach drives us towards industry-leading sustainability practices across our operations. Our Partners share this vision and have formally committed to integrating these values into their business through an amended partnership agreement.



Last year's commitments

For 2024, our governance commitments included maintaining a sustainability training level of 95% or higher for staff. We also aimed to improve sustainability communication and education across the business, with a focus on increasing the number of employees with formal ESG training. We also planned to enhance the internal tracking and reporting of sustainability data and progress, including monitoring attendance at Sustainability Group meetings.

 This year's outcomes

Improved sustainability tracking and reporting 

Specialist sustainability training 

ESG integration furthered 

Remuneration 



Triple Point's Sustainable Investment Subgroup (SISG) convene to review and provide opinion on the interpretation of new and/or complex sustainability, responsible, ESG and impact decisions relating to investments. The group provides an additional level of oversight for sustainability and ensures the opportunity for the appropriate challenge and review of sustainability elements within investments. Not all deals are reviewed, only those presenting topics or issues outside of the remit of the Triple Point Responsible Investment Guide.

Total number of SISG discussions to date	30
Number of SISG discussions 2023-2024	7
Outcomes of SISG deals	Supportive: 8 Additional due diligence requested: 11 Not supportive: 11
Number of offline* discussions	12+

* Discussions about deals identified as presenting sustainability complexities that may or may not require Subgroup discussion.

Improved sustainability tracking and reporting

In 2024, we enhanced sustainability data tracking and reporting within our quarterly Sustainability Group to bolster transparency, accountability, and informed decision-making.

Specialist sustainability training

To foster a sustainability-centric culture, we expanded employee training, including mandatory anti-greenwashing modules. New employees receive sustainability training, and we achieved our commitment to maintaining 95% attendance or above, receiving sustainability training for new joiners. Our Sales team received specialised training on sustainability, anti-greenwash and the incoming FCA Sustainability Disclosure Requirement and labelling rules, to help address the evolving regulatory landscape. We also have continuous interaction with our investment teams to support their understanding and approach to ESG integration.

6 individuals

with final ESG training



ESG integration furthered

We deepened ESG integration across investment teams through the launch of our Responsible Investment Guide with ongoing training and support for the investment teams in its implementation. The annual ESG integration audit, completed in May 2024, confirmed our progress and identified opportunities for improvement.

Our Sustainable Investment Subgroup (SISG) plays a crucial role in evaluating deals against sustainability commitments. This collaborative approach ensures rigorous assessment and strengthens decision-making.

Remuneration

There was no progress made on our commitment to extend the link between the sustainability performance of employees and their remuneration. We have therefore made this a priority commitment for 2025.



Commitments for 2025:

- Maintain 95% or above sustainability training attendance level for all staff (based on employees with >6 months service).
- Continue to encourage active discussion and debate around deal opportunity to test and refine our sustainability position through engagement with the Sustainable Investment Subgroup and/or the Sustainability Team.
- Ongoing Sustainability Group oversight of sustainability activity and member participation.
- Work on extending the link between sustainability performance of employees and remuneration.

Strategy Outcomes

Private Credit →

Energy →

Housing →

Ventures →

Digital Infrastructure →

We deliver value to our customers by rigorously assessing funding opportunities, measuring outcomes against prioritised targets aligned with our maturity as a business. This includes a comprehensive evaluation of the sustainability of an asset and how ESG factors are managed or impacted.

This section outlines the progress of our strategies. Our focus is on maximising value for our business and investors while upholding our commitment as a PRI signatory.



Strategy
outcomes

Private Credit

As service provider to Lending and Leasing businesses, all of the commitments made by Triple Point's Private Credit team are agreed with the Boards of Directors of the Lending and Leasing businesses, who expect Triple Point to bring its expertise and best practices to the delivery of the Lending and Leasing services provided.



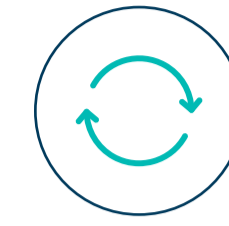
Our approach

Our Estate Planning services invest in a number of Lending and Leasing businesses to which the Private Credit team provides origination, due diligence and portfolio management services. The team work closely with Triple Point's Sustainability team to enhance ESG integration through the businesses the team provide services to. By maintaining our membership in industry forums like the FLA Green Finance Group, the team continue to identify ways to demonstrate responsible finance good practice for the businesses through the portfolio services provided.

The team's financing services don't just create jobs and boost economic growth but also have potential to contribute to a more sustainable future. On behalf of the Lending and Leasing businesses our Private Credit team work hard to uncover where loans can support businesses that recognise the need for changing behaviours to become more sustainable, and to reject deals which we think directly contradict these efforts and at their worst, result in negative external outcomes for people or planet.

To enhance the sustainability credentials of the Lending and Leasing businesses managed by the Private Credit team, the team has collaborated with clients to increase support for women-led businesses and prioritise carbon emission reduction. They are also actively exploring methods to encourage carbon data collection and target setting, and monies are being deployed to an increased number of assets which contribute to the energy transition, such as financing a fleet of electric rapid response ambulances for North West Ambulance Service.

For associated consumer facing disclosures, please refer to the [Triple Point website](#). These disclosures refer to the Sustainability Disclosure Requirement (SDR).



Last year's commitments

In last year's report, as part of their service provision to the Lending and Leasing businesses, the Private Credit team committed to enhancing the tracking and reporting of key performance indicators (KPIs) for businesses that received loans. This included monitoring employment creation, adherence to the real living wage, implementation of modern slavery prevention measures, actions to measure and reduce carbon emissions, and efforts to increase biodiversity, particularly in new builds funded by the property lending team. Additionally, we committed to boost support for businesses to operate sustainably and provide more support for women-led businesses.

 **This year's outcomes**

Improved data collection 

Engagement on carbon emissions 

Climate target, and collecting target information 

ESG Champion role expanded 

Improved data collection

Over the past year, the team worked closely with the Sustainability team to better understand the portfolios of the Leasing and Lending businesses through a sustainability lens. This took the form of improved data collection at two critical stages – when new companies joined the portfolio and at the regular annual review period. There was also a focus on improving our approach to data regarding carbon emissions, modern slavery, good jobs (measured through a company paying the living wage) and supporting more women-led businesses. This work is still ongoing, and we continue to work to see improvements with this data, we expect data to be reported across each of these metrics in the next Triple Point 'Blue Book' Sustainability report.

Engagement on carbon emissions

This year, the Private Credit team formed a partnership with a specialist cloud-based carbon accounting tool for clients of Lending and Leasing businesses. The tool integrates with a company's accounting software to automatically measure emissions and create a carbon footprint. Work is now underway to improve and increase coverage of emission reporting through this automated solution.

Climate target, and collecting target information

We plan to meet the near-term target set for lending businesses, specifically reducing the portfolio Scope 1 and 2 emissions temperature score from 2.92°C to 2.40°C. We have committed to this goal, with a target to achieve this reduction by 2028, following SBTi target guidance for corporate lending.

To achieve this, we've started a comprehensive emissions reduction plan. This has included calculating our current temperature score and adding an SBTi target check at the investment stage. We continue to improve this process and make it easier for the lending teams to monitor progress against the target. Rather than imposing blanket lending restrictions, we want to guide our clients towards ambitious yet achievable emissions reduction goals.

ESG Champion role expanded

To drive ESG integration across all of Triple Point, we established an ESG Champion role in 2023. The role was taken up by a member of the Lending team who has specific sustainability-related responsibilities and is taking the lead on key ESG initiatives within the Private Credit team. Building on this success, we expanded the programme in 2024, appointing ESG Champions to each of our lending teams (Property, Public Sector, Corporate, SME, and Speciality Finance). These champions are now working collaboratively to standardise data collection and implement tailored sustainability strategies. For instance, the Public Sector team launched an updated Carbon Reduction Plan to ensure continued compliance with NHS framework requirements.



Private Credit, as service provider to Lending and Leasing businesses, commitments for 2025

- Implement tracking and reporting of KPIs relating to businesses, receiving loans through the managed Lending and Leasing businesses, including loan recipient:

Quality employee conditions:

- Employment creation (where applicable)
- Adherence to real living wages
- Implementation of Modern Slavery Act statements and modern slavery prevention measures

Action to measure and monitor carbon emissions (including corporate clients' SBTi target check and updating temperature scores in credit papers)

Action to increase biodiversity net gain (within property lending activities)

- We will continue to explore ways to provide support to borrowers in responding to the need to manage and report their carbon footprint as part of our commitment to reduce environmental impacts and our commitment to improve data for our own emissions reporting.
- Continue guiding businesses towards ambitious yet achievable emissions reduction goals.
- Continue commitment to increase support for women-led businesses.



We understand the importance of providing low carbon energy solutions to help reduce carbon emissions and address the climate change emergency. Investing in these solutions cuts down on waste, reduces energy bills and makes our energy system more sustainable.

We have two teams driving our energy strategy: Energy Transition and Clean Heat.





Our approach

The Energy Transition team takes a comprehensive approach to exploring how energy solutions can support a low-carbon UK energy system. They consider various assets, including energy generation, storage, distribution, and efficient low-carbon use. The team will look into all opportunities to improve efficiency, lower carbon consumption, reduce emissions, and protect ecological systems that stabilise our climate, including nature-based solutions. Investments to date are shown in the table below.



DATA AS OF 30TH JUNE 2024

Asset type	# of deals	Development stage	Total invested amount	Capacity (MW)
Battery Storage	6	Construction [3] Development [3]	£102.6m	3,286
Solar PV	1	Development	£7m	398
Total	7		£109.6m	3,684 MW




Last year's commitments

In last year's report, the Energy Transition team committed to the following energy transition commitments, linked specifically to Triple Point Energy Transition plc (TENT): increasing the amount of CO₂e avoided, engaging specifically with assets to focus on community outcomes and biodiversity gains, and tracking the renewable energy generated.



This year's outcomes

The Energy Transition team are now managing battery storage and solar assets across multiple strategies for Triple Point. The Triple Point Energy Transition plc (TENT), which was managed by the Energy Transition team, has now entered a managed wind-down and orderly realisation of assets, this strategy is no longer marketed. Details of the wind-down and TENT's sustainability activities during this time are in the latest annual report (as at 31 March 2024), available [here](#) . Existing investors should refer to the Triple Point website for details relating to the Sustainability Disclosure Requirement.



Commitments for 2025:

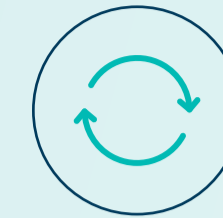
- Track renewable energy generated.
- Track and report potential clean energy production and storage capacity resulting from development finance.
- Confirm an energy transition rationale for any asset backed.



Our approach

The Clean Heat team have worked alongside the UK Government for 6 years, to deliver the foundations of a new marketplace, through the Heat Network Investment Project (HNIP) and Green Heat Network Fund (GHNF).

There is currently no structured product offering from this investment strategy and subsequently there are no labels or disclosures planned in relation to the new SDR and labelling rules.



Last year's commitments

For Heat Networks, the Clean Heat team committed to addressing economic inequality by providing 10 hours of teaching, training, and mentoring per quarter. They also committed to supporting equal opportunities by promoting best practices in Inclusion & Diversity within the expanding heat networks sector, again providing 10 hours of teaching, training, and mentoring per quarter.

Additionally, the team committed to work on enhancing the supply chain's capacity by ensuring compliance with Green Heat Network Fund Market Transformation Commitments and highlighting the social and economic benefits of their projects.

104

Hours tackling inequality through teaching, training and mentoring

64

Hours supporting equal opportunities through the promotion of best practices in Inclusion and Diversity



This year's outcomes

HNIP and GHNF have supported 60 schemes to date, with plans set to include over 100,000 homes and over 700 non-residential heat network connections. Across these schemes, there is a prediction to save over 160,000 tonnes CO₂ annually once fully operational. In addition, the GHNF funding is estimated to unlock nearly 12,200 direct and 3,000 indirect jobs, mostly in construction and heat network operation.¹ 2023 has seen significant deployment through the Government's GHNF, with 7 new projects supported, and near doubling the annual CO₂ reduction.

¹ Full Business Case for Green Heat Network Fund (2023)



Commitments for 2025:

- Tackling economic inequality through teaching, training and mentoring interventions (10 hours per quarter to be provided).
- Supporting equal opportunities through the promotion of best practices in Inclusion and Diversity across the growing Heat Networks sector (10 hours per quarter to be provided).
- Increasing the capacity and capability of the supply chain through ensuring compliance with GHNF Market Transformation Commitments* and showcasing the social and economic benefits of investee projects.

* The Market Transformation Commitments cover infrastructure, skills, and innovation-related commitments. So far, the projects selected for GHNF investment have committed to creating a total of 5,559 jobs, as well as 235 apprenticeships and 36 scholarships.



Strategy
outcomes

Housing



Our approach

Providing good, affordable, energy efficient homes for individuals and families on social housing waiting lists, including those with care and support needs, is a huge societal challenge across the UK. Private investment working in partnership with Local Authorities and Registered Providers to meet identified housing need is critical to ensuring that this country can take positive steps towards addressing chronic under supply.

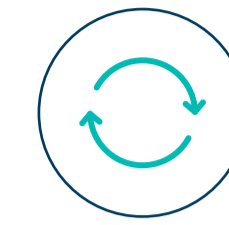
Triple Point's Housing Team is focused on forming long-term relationships with key sector stakeholders to deliver additional good homes. The team manages public and private housing strategies to respond to this need to deliver homes for residents with a range of social needs.

Triple Point was an early investor into social housing, we made our first investment in 2015 and since then we have acquired or developed over 490 properties that can provide homes to more than 3,400 individuals. The team's success is built on an understanding of local authority need and a commitment to delivering good homes that can provide better living opportunities to residents; often specialising in delivering homes adapted for vulnerable adults with long-term care and support

needs including mental health issues, learning disabilities, or physical and sensory impairment. The team have developed valuable relationships with registered providers through the shared objective of delivering good, sustainable homes.

By taking a long-term approach and developing or acquiring properties that respond to local need, the team has generated strong investment returns while contributing to the public good and saving taxpayers money, while prioritising the well-being of residents.

Post the reporting period for this 2024 Blue Book, it was announced by the Board of the Real Estate Investment Trust [ticker: SOHO] that the management of the fund will be transitioned to another investment manager. The team are currently working hard to ensure a smooth and efficient hand over that will best serve residents living in SOHO's properties, our RP partners and shareholders. For associated consumer facing disclosures, please refer to the [Triple Point website](#). These disclosures refer to the Sustainability Disclosure Requirement (SDR).



Last year's commitments

In the 2023 report, we made commitments for continued measurement and reporting against impact objective metrics, with independent impact reporting. We also committed to improving the tracking of modern slavery risks across our supply chain. In any forward funding opportunities, we committed to applying the best practices in new construction. Additionally, we confirmed we would keep rolling out the pilot eco-retrofit programme as part of a broader effort to make sure all Triple Point's Social Housing properties meet energy efficiency targets.

We aim to better understand our residents' outcomes, without compromising their privacy, and we will keep working to make more information available.

 **This year's outcomes**

Delivering social value



Better data quality



Net zero target set



Retrofitting underway



Biodiversity action plans



Modern Slavery and human rights



2

PCAF data score
for reported data

71%

of impact targets
achieved

71%

of homes with
EPC C+

Delivering social value

We achieved our goal by generating £3.08 in social value for each £1¹ invested, albeit noting a minor decrease compared to last year. While we monitor this trend, comparing year-to-year changes isn't recommended given our assessment is based on a limited sample, which may not fully capture broader portfolio shifts. Therefore, we will seek to increase our sample sizes for more accurate measurements.

Better data quality

We have improved our energy consumption data quality significantly, by using Perse data, which enables actual data energy consumption and emissions data to be reported.

¹ Assessment conducted by The Good Economy (independent impact advisors). For the full calculation methodology please refer to the independent impact report: <https://www.triplepointreit.com>

Better data quality

We have improved our energy consumption data quality significantly, by using Perse data, which enables actual data energy consumption and emissions data to be reported.

Net zero target set

We set a net zero target for Triple Point Social Housing REIT plc ("SOHO") – to reduce portfolio emissions by 75% (from a 2021 baseline). We can also report that five Registered Providers have signed up to a Net Zero Working Group to share best practice and ensure a collaborative approach is taken to reduce emissions. This has been a key project for SOHO over the past year.

Retrofitting underway

We also launched the pilot eco-retrofit programme to improve energy efficiency across SOHO's properties. To date, eight homes have been completely retrofitted. We have improved the EPC rating for each of the eight properties where work is complete and have learned valuable lessons in terms of which technologies work best, our preferred contractors and how best to minimise disruption to residents. Due to properties being sold during the period our overall EPC A-C percentage has not increased, but with the roll-out of the wider project imminent we expect to see a material increase over the coming years.

Biodiversity action plans

We have started creating biodiversity action plans based on how close properties are to key biodiversity areas, and have completed the initial mapping of biodiversity risks to the portfolio.

Modern Slavery and human rights

Last year, we committed to improving how we track modern slavery. This year, the Sustainability team and the SOHO Asset Management team conducted the first workshop aiming to evaluate the human rights risks associated with SOHO's stakeholders. This led to publishing the first 'Human Rights Approach' document for SOHO, which makes a commitment to respecting and protecting the human rights of all individuals and communities affected by its operations, investments, and supply chain. This approach also involves annual reporting on performance data that demonstrates how SOHO manages and mitigates human rights risks.



Commitments for 2025:

As we evolve and innovate in our approach to social housing we continue to establish commitments moving forward. At the heart of any activities we will:

- Continue to strive to implement housing solutions which contribute to addressing chronic undersupply of social housing in the UK.
- Continue to strive to ensure homes we supply have net zero planning considered, are energy efficient and contribute to biodiversity solutions.
- Continue to address management of modern slavery and human rights risks.



Strategy
outcomes

Ventures

Ventures: Fast. Reliable. Accessible.



Our approach

Finding and backing innovative young companies helps fuel economic growth. Our Ventures team excels at spotting groundbreaking innovations early on. The team is primarily focused on investing in business-to-business 'software-as-a-service' (SaaS) companies providing tech-based solutions to drive the growth of larger established businesses.

This presents a challenge: How can the Ventures team foster innovation without compromising sustainability? They have sought to address this by integrating sustainability considerations into their due diligence process. Asking whether an early-stage company can facilitate sustainable growth is not only an important indicator of its long-term investment potential but also helps cultivate a sustainability-driven mindset within the team. This shift has been evident in the team's recent investments: nine out of 64 portfolio companies now operate in the environmental space, with four such companies backed since March 2023.

Examples include:

- **Heat Geek:** Heat Geek (previously Skoon Energy) provides heat pump-installing engineers with training, technology, and access to a pipeline of paying customers. With only 3,000 qualified heat pump installers in the UK, and a government target of 250,000 heat pumps installed each year, Heat Geek anticipates a ninefold increase in the number of engineers installing electric heat pumps.
- **Kamma:** Kamma helps mortgage lenders and property providers to understand and mitigate climate risk, report carbon emissions, and drive customer 'retrofit' to unlock new revenue from green lending and investments.
- **Treefera:** Backed in 2024, Treefera uses AI technology and machine learning to provide users with platform solutions for data on nature-based solutions.

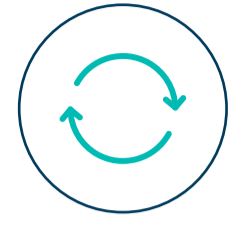
Other key considerations

The Ventures team integrates sustainability considerations into its pre-investment due diligence process to identify companies with high growth potential and a strong commitment to responsible business practices. Recognising the early-stage nature of its investments, the team looks to focus on fostering a sustainability mindset rather than imposing rigid requirements.

By participating in industry forums and discussions, the team stays abreast of emerging ESG best practices and considers how to apply these principles to its seed-stage portfolio companies. The goal is to contribute to the development of a more sustainable venture capital ecosystem.

The Impact EIS Fund is now both closed and fully deployed. The team continue to provide oversight of the investments and reporting to investors, however exposure and holdings are expected to reduce over time through dilution and IPO. With this dilution comes further reduction to influence. Within this context, the Ventures team, with support from the Sustainability team, continue to implement responsible ownership and exit.

For associated consumer facing disclosures, please refer to the [Triple Point website](#). These disclosures refer to the Sustainability Disclosure Requirement (SDR).



Last year's commitments

In last year's sustainability report, the Ventures team made commitments across four key areas: improved data collection and materiality mapping, more support given to companies to understand sustainability, closer collaboration with industry peers to share best practices and drive progress, and improved tracking across sustainable attributes within our portfolio companies.

In progressing efforts on materiality mapping, our focus on data collection has moved away from a single pre-defined list of metrics to metrics we consider most relevant to each company while maintaining a focus on founder wellbeing and those with diverse leadership.

We also continue to consider payment of living wage, attention to modern slavery risk and carbon accounting as topics relevant for all and good indicators of readiness for growth, in addition to aligning with Triple Point's sustainability goals.

This year's outcomes

Carbon accounting



Women-led businesses



Founder wellbeing



14.50%

of initial investments in female-only founded businesses

11.50%

of total investments in female-only founded businesses

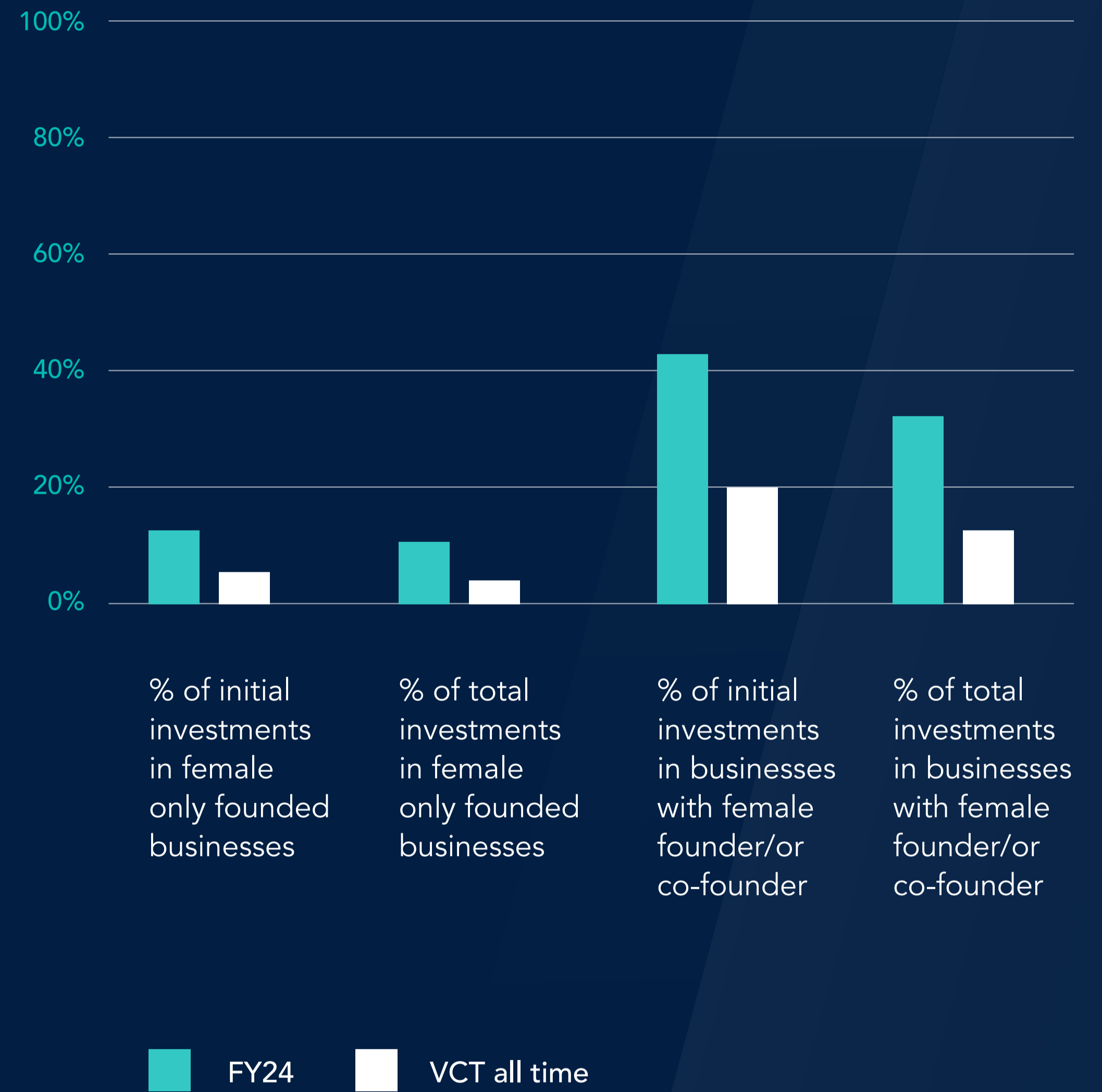
41.60%

of initial investments in businesses with a female founder/co-founder

30.50%

of total investments in businesses with a female founder/co-founder

Gender diversity metrics



Carbon accounting

Several companies in the Ventures portfolio are trialling Sage Earth, the cloud-based carbon accounting tool (see the [Private Credit section](#) for more detail on the trial). By facilitating access to this solution, we aim to help early-stage companies improve their understanding of carbon accounting and begin calculating their carbon footprint, and increase their readiness for growth and working with larger counterparties.



Women-led businesses

In November 2023, Triple Point launched the Female Founders Hub, a significant step in our ongoing efforts to support women entrepreneurs and women-led businesses. This initiative provides these entrepreneurs with the support, development, and funding opportunities they need to achieve their business goals. This initiative is led by six Triple Point employees, highly motivated to create more opportunities for female founders. The launch event was attended by 60-70 founders and professionals in the advisory and legal fields. We plan on hosting several more events throughout 2024-25.



Founder wellbeing

The Ventures team understands how crucial founders are to a company's success. Their resilience, wellbeing, and mental health significantly affect how companies perform. To support this, we focused on creating an environment that helps founders be better prepared, including in terms of mental wellbeing. The team connected with key stakeholders to learn from successful approaches to founder

mental health. They also worked closely with portfolio founders to understand their experiences and identify the support they needed most. The team have been engaging with Founders Taboo, a leading startup working on highlighting and supporting founders struggling with poor mental health. There is a stigma attached to discussing this in the industry and Founders Taboo are looking to combat this.



Commitments for 2025

- Continue to extend support to portfolio companies in developing sustainability principles and practices.
- Continue improving tracking of sustainable attributes within companies backed, with a focus on factors considered materially relevant to each company.
- Continue to develop an approach that takes account of founder wellbeing, alongside being more mindful of how to support the specific requirements that may face female founders.



Strategy
outcomes

Digital
Infrastructure

On 29 January 2024, following the completion of a Strategic Review, the Board of Digital 9 Infrastructure PLC determined it would be in the best interests of shareholders to put forward a proposal for a managed wind-down and orderly realisation of assets. The proposal was approved by shareholders on 25 March 2024 (99.89% of votes in favour).

See details of Digital 9 Infrastructure PLC's sustainability activities



As a result of the Company entering wind-down and the orderly realisation of assets, it will not comply with the Sustainability Disclosure Requirement (SDR) and will not be seeking to apply one of the four available labels. Please refer to the formal statement available on the [Triple Point website](#). Post the reporting period for this 2024 Blue Book, it was announced by the Board that the management of D9 will be transitioned to another investment manager and AIFM, subject to regulatory approvals and third-party consents; the appointment is anticipated to become effective in Q4 2024.

Closing thoughts and our objectives for 2025

Publishing our inaugural sustainability report in 2023 was an important milestone for our business. Arguably even more important though is the opportunity in this second report to demonstrate if we have progressed in our actions. It is holding us to account for the commitments made and an opportunity to reset and share our commitments for the year ahead. It is a reminder of all that we have achieved and how much more there is to do onwards.

We believe this report demonstrates how Triple Point have continued to make strong progress on commitments made. Twelve months is not long to drive significant change, in most cases our focus areas remain the same for the year ahead, with the notable additions of increased efforts to ensure we are delivering the very best for our customers. Other key areas of focus include:

**SUSTAINABILITY
FOCUS FOR THE
BUSINESS IN THE
YEAR AHEAD**

**SUSTAINABILITY
FOCUS FOR OUR
INVESTMENTS IN
THE YEAR AHEAD**

Sustainability focus for the Business in the year ahead

- Professional development in alignment with SDG 8: Decent Work and Economic Growth.
- Creating and inclusive workplace in alignment with SDG 10: Reducing Inequalities.
- Maturing our climate risk approach and climate data quality in alignment with SDG 13: Climate Action.



Sustainability focus for our Investments in the year ahead

- Supporting Lending and Leasing businesses and Ventures companies by providing finance services which support SDG 8: Decent Work and Economic Growth.
- Increase our consideration of gender equality and reducing inequalities through our investment activities in support of SDG 5 and 10, respectively.
- Seeking further opportunities to develop investment solutions that can contribute to affordable and clean energy in support of SDG 7: Affordable and Clean Energy.



/ Appendix

List of signatories



Principles for Responsible Investment:

Finance industry collaboration to drive responsible investment. Signatories since 2019.



Diversity Project: A cross-company initiative championing a diverse, equitable and inclusive UK investment and savings industry. Members since 2020.



10,000 Black Interns: Where Black students and graduates realise their potential with paid internships across finance, technology and 25+ other sectors. Participating since 2020.



Living Wage Employer: Voluntarily taking a stand to ensure employees can earn a wage which is enough to live on. Accredited since 2021.



World Benchmarking Alliance: Building a movement to measure and incentivise business impact towards a sustainable future that works for everyone. Members since 2021.



Task Force on Climate-related Financial

Disclosures (TCFD): Task force to improve and increase reporting of climate-related financial information. Public supporters since 2021.



The Paris Agreement: International treaty on climate change adopted by 196 Parties at the UN Climate Change Conference (COP21). Public supporters since 2021.



Global Investor Statement: The Global Investor Statement to Governments on the Climate Crisis represents nearly \$42 trillion in assets under management and seeks to collectively demonstrate the finance industry's support for government action on climate change. Signatories since 2021.



Girls Are Investors (GAIN): Providing opportunities for girls to consider a career in investment management. Participating since 2021.



B Corp: Connecting like-minded businesses to build a more inclusive and sustainable economy. Certified in 2022 with a score of 97.6.



Net Zero Asset Managers Initiative:

An international group of asset managers committed to supporting the goal of net zero greenhouse gas emissions. Signatories since 2022.



Partnership for Carbon Accounting Financials

(PCAF): Enabling financial institutions to assess and disclose greenhouse gas emissions associated with financial activities. Signatories since 2022.

Near Term Net Zero Targets Operational Emissions

Triple Point commit to achieving this target with the backdrop of policymakers establishing an enabling regulatory environment and addressing policy-related barriers.

At Triple Point, we recognise the urgent need to address climate change and reduce our carbon footprint. To reduce emissions in line with climate science, Triple Point has set a science-aligned near-term emissions reduction target. The target methodology employed to establish the targets is grounded in current scientific knowledge and our targets for Scope 1 and 2 emissions are designed to conform to a 1.5°C scenario by 2030.

Operational Scope	Target	Target Year
Scope 1 & 2	Reduce absolute Scope 1 and Scope 2 GHG emissions by 42% from a 2021 base year	2030

Near Term Net Zero Targets Financed Emissions

Triple Point conducted a comprehensive carbon footprint analysis. The project ultimately led to 59% of total AUM in 2021 being assessed to have a route to net zero.

The remaining 41% of AUM currently lacks a viable footprint or a clear Science-Based path to net-zero or we are not in a position to set a target due to a lack of influence. Triple Point are committed to using the SBTi methodology to develop net zero targets, which do not currently cover all asset classes or sectors on financial institutions' portfolios. We continue to review the ability to increase this percentage overtime as new pathways are released.

Asset Class	Target	Target Year
Social Housing	Reduce emissions by 75% per m2	2035
Corporate Private Lending	Implement the net zero target set by lending businesses, ie. reduce portfolio Scope 1 and 2 emissions temperature score by invested value from 2.92 C to 2.40 C	2028

These targets have all been verified by the Net Zero Asset Managers (NZAM) initiative.

CARBON FOOTPRINT

		2023 footprint (tCO2e)	2023 carbon intensity (tCO2e/£m)	FY23 Data quality	Near-term target in place?	2022 footprint (tCO2e)	2022 (tCO2e/£m)
Operational Emissions	Scope 1	0		3 →	Yes	0	
	Scope 2 (location)	28.9		3 →	Yes	23.4	
	Scope 2 (market)	14.1		3 →		11.9	
	Scope 3 (inc. cat. 4,5,6,7,9)	193.3		3 →	No	137.2	
Financed Emissions ¹	Lending ²	Corporate: 479,540 SME: 21,824 Property: 11,398	Corporate: 4,394 SME: 183 Property: 101	5 →	Yes (Corporate only)	Corporate: 314,518 SME: 30,785 Property: 6,530	Corporate: 2,731 SME: 258 Property: 107
	Corporate Leasing ³	94,941	267	5 →	No (currently no pathway)	62,624	184
	Ventures ⁴	316	6.59	5 →	No (data improvement required)	179	4.66
	Social Housing	3,464 (market) 4,763 (location)		2 ↑	Yes	N/A	
	Energy	30,514 (market) 30,225 (location)		2 →	No	2022 (TENT only ⁵ : 38,050 (market), 37,933 (location)	
	Digital Infrastructure ⁶	1,331		1 →	N/A	1,489	
	Total Emissions	Operational (market): Financed emissions (market):	207.4 643,328				

¹ For the emissions calculations that involve spend-based emission factors, we adjusted the 2021 emission factors for inflation.

² For Corporate and SME lending, the footprint represents the Scope 1 and 2 emissions of the borrowing counterparties for which we could calculate emissions. We note that due to data availability constraints, we used companies' net assets to estimate company value. As a result, we expect company value figures to increase next year, and attribution factors to decrease. Emissions from Speciality (Wholesale and Structured) lending are not included in this year's footprint due to poor data quality. Work is ongoing to improve data collection and tracking, with a view to begin reporting Speciality lending emissions for 2024.

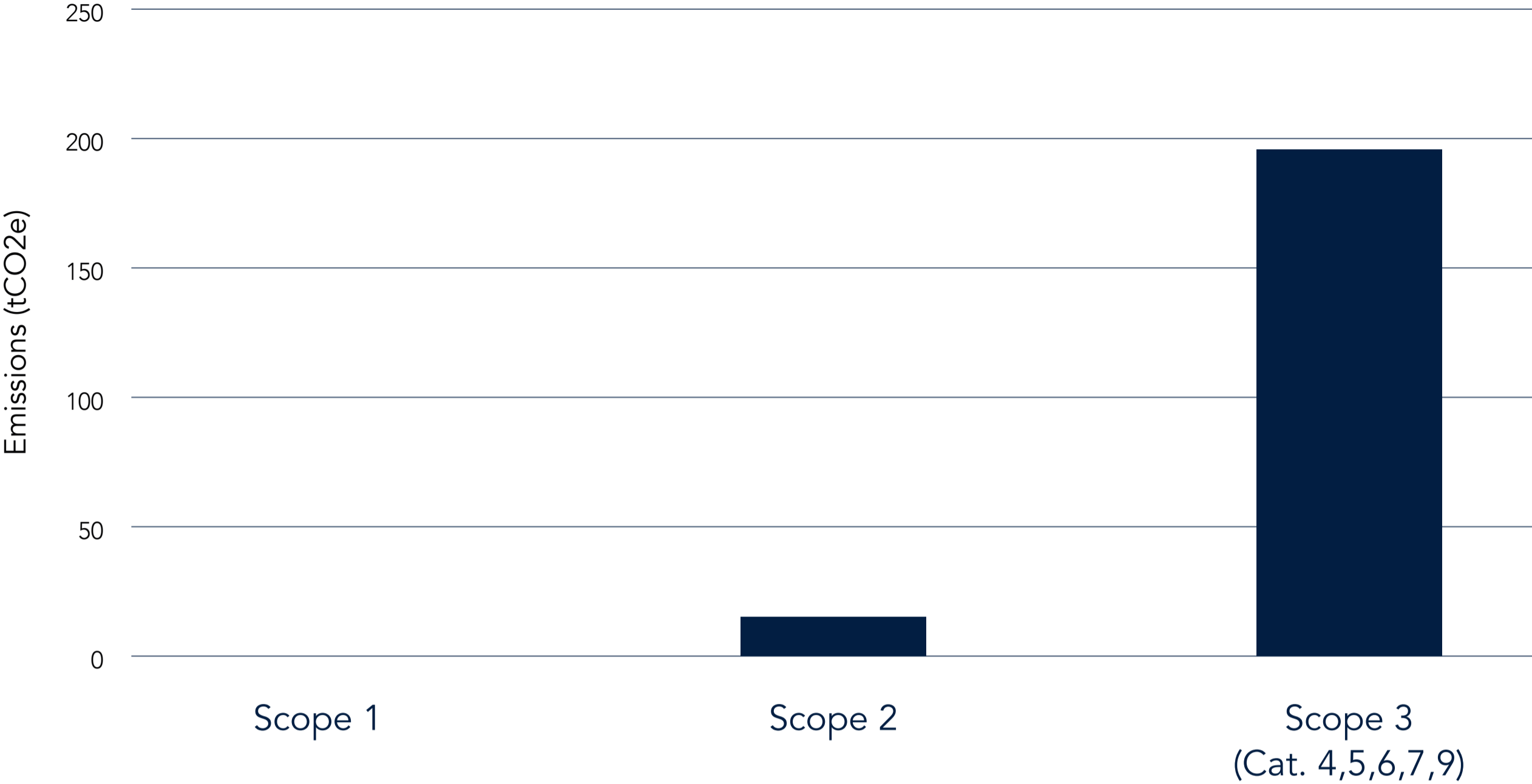
³ This footprint includes both Category 13 and Category 15 emissions.

⁴ This footprint represents the Scope 1 and 2 emissions of the portfolio companies. Scope 1 and 2 emissions have increased by 80% between 2021 and 2023, as the amount invested has increased by 40%. The average revenue of the portfolio companies has also increased by 40%.

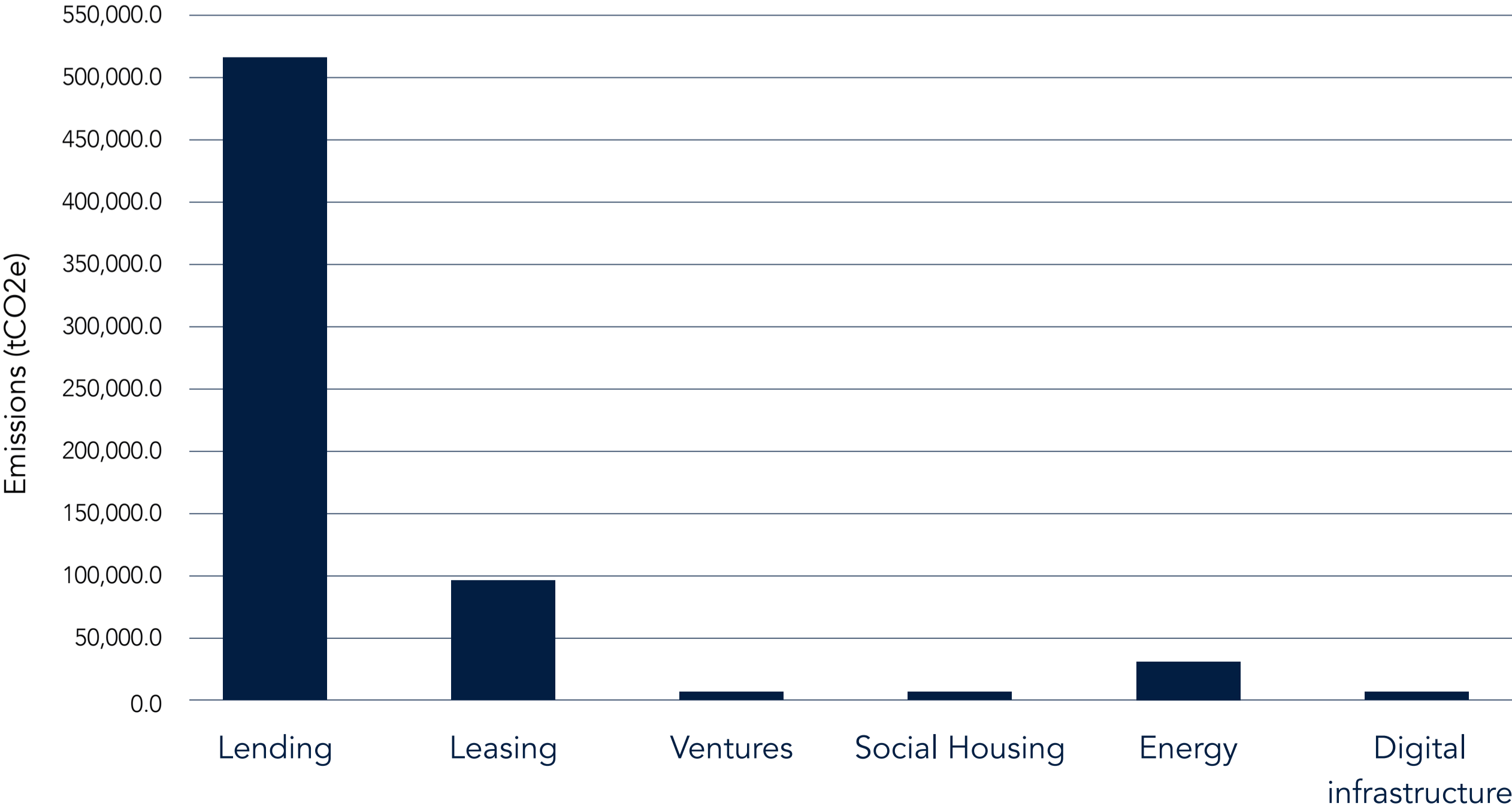
⁵ Only reporting TENT emissions because in 2022 Triple Point exited from gas-fired peakers (which were previously part of the Energy portfolio through the Triple Point Income VCT plc).

⁶ This footprint includes Scope 1 and Scope 2 emissions (market-based).

Operational footprint (2023)



























Scope 3 - Financed emissions (2023)













Triple Point as a Business












Triple Point as an Investor

KPI	Result	Trend	SDG	KPI	Result	Trend	SDG
% of workforce participating in Triple Point Academy training over the year	66%	Increase on 2023		Private Credit: # of SME borrowers using carbon accounting and reporting carbon emissions	3	Increase – partnership launched offering Portfolio carbon accounting tool	
% of hiring managers who have received I&D training	55%	First year tracking		Clean Heat: # of people-hours worked promoting diversity in the workplace and/or driving out workforce inequalities	64	Exceeding target of 40 hours See details in Clean Heat section	
% staff using volunteer days / # volunteer hours	a. 38% b. 1,072 hours	Not meeting target See details in Community section	    	Energy: Total potential MWh through development projects	3,684	First year tracking	
# employees with sustainability objectives linked to remuneration	1	No progress made See details in Governance section		Housing: % of properties with EPC C or higher	71%	Minor increase, target still in progress	
% of employees completing Modern Slavery training	100%	Meet target and increase		Housing: # modern slavery metrics tracked	1	Improvement, but focus for year ahead to increase	
Near-team climate targets for Triple Point and all strategies	Operational targets set for 43% of in-scope Financed emissions – near-term targets ratified by NZAM	Achievement this year - work continues		VC: % total investments in businesses with a female founder/co-founder	19.3%	Increase and strong performance this year	
Customer satisfaction, engagement and experience score	4.4/5 – rated by advisors for satisfaction with Triple Point product and contact	First year tracking					
# deals brought to Subgroup and offline deal discussions with sustainability team 2023-24	SISG discussions: 7 Offline discussions: 12+	Governance step – performance N/A					




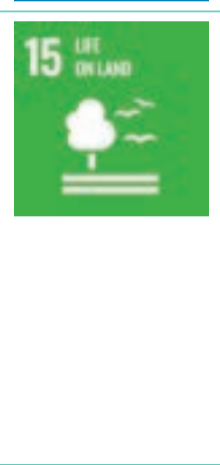


	POSITIVE	COMMITMENT	NEGATIVE
	<p>1.2 Housing / Private Credit: Increasingly seeking to work with counterparties demonstrating they pay a living wage helps to reduce poverty of those in employment</p> <p>1.2 Ventures: Increased tracking of payment of living wages</p> <p>1.4 Ventures and Private Credit: Backing and originating opportunities to fund companies which increase access to finance for lower income people</p> <p>1.5 Housing: Retrofit project in place, and support with decarbonising heating in process</p>	<p>1.2 Private Credit: Tracking adherence to real living wages</p> <p>1.5 Housing: Building retrofit project with consideration of climate resilience</p>	<p>1.2 All investment strategies: Inadvertent support for companies which do not pay a fair wage could contribute to poverty</p> <p>1.4 All strategies: Failure to offer appropriate fair access to services could reduce equal rights to economic resource and financial services</p>
			<p>2.3 Energy: failure to take account of land use sensitivities in the backing of energy assets may compromise sustainable agriculture needs</p> <p>2.4 Energy: Failure to take account of land use sensitivities in the backing of energy opportunities may compromise sustainable agriculture needs</p>
	<p>3.4 People: Implementation of a programme to support mental health and wellbeing of employees</p>	<p>3.4 People: Continue to report on and improve employee satisfaction metrics</p>	<p>3.5 People: Poor management or people oversight could result in a failure to identify and support employees in drug or alcohol misuse, or create an environment which exacerbates the situation</p>
	<p>4.4 Energy: Diversity in heat networks and education work to increase skills and diversity of skills into the clean heat sector</p> <p>4.5 Ventures: Investing in businesses providing education solutions and access to vocational training</p> <p>4.a Private Credit: Originating opportunities to provide finance for educational facilities e.g. modular classrooms</p>	<p>4.4 Energy: Increasing community education around assets</p>	
	<p>5.1 Energy: Diversity action in Heat Networks</p>	<p>5.1 Private Credit: Commitment to increase support for women-led businesses</p> <p>5.2 All investment strategies: Human rights approach in the Responsible Investment Guide (e.g. upholding UN Declaration of Human Rights)</p>	<p>5.1 All investment strategies: Triple Point must take conscious action to ensure we do not inadvertently support businesses/assets that do not provide fair and equal employment for women at all levels</p> <p>5.5 All investment strategies: Triple Point must take conscious action to ensure we do not inadvertently support businesses/assets that do not provide fair and equal employment for women at all levels</p>
			<p>6.3 Private Credit: Inadvertent support for companies which use high quantities of water with poor efficiency</p> <p>6.3 Energy: Energy infrastructure must be developed with responsible and efficient water use and management to prevent unintended pollution or unnecessary use of ground source/ drinking grade water</p> <p>6.4 Private Credit: Inadvertent support for companies which use high quantities of water with poor efficiency.</p> <p>6.4 Energy: Energy infrastructure must be developed with responsible and efficient water use and management to prevent unintended pollution or unnecessary use of ground source/ drinking grade water.</p> <p>6.6 Private Credit: Inadvertent support for companies which pollute water systems or damage water-related ecosystems.</p> <p>6.6 Energy: Risk of failure to consider impacts on water-related ecosystems of energy infrastructure.</p>
	<p>7.2 Energy: Report on renewables generation</p> <p>7.3 Energy: Focus on energy efficiency</p>	<p>7.2 Energy: Report on renewables generation</p> <p>7.3 Housing / Energy: Commit to improve energy efficiency</p>	<p>7.3 Housing: Older housing stock is difficult to improve energy efficiency.</p> <p>7.3 Energy: Failure of assets to maintain levels of efficiency and keep pace with progress.</p>

 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>8.1 Private Credit / Ventures: Contributing to the ecosystem of economic growth by providing access to finance for high quality SMEs, with due consideration of the wider ESG implications of the companies supported</p> <p>8.3 Private Credit / Ventures: Contributing to the ecosystem of economic growth by providing access to finance for high quality SMEs, with due consideration of the wider ESG implications of the companies backed</p> <p>8.7 Housing / Private Credit: Started implementing measures to improve modern slavery tracking and reporting</p>	<p>8.7 Housing / Private Credit: Continuing to improve modern slavery tracking and reporting</p>	<p>8.4 Private Credit: Inadvertently supporting businesses which promote environmental degradation through their success</p> <p>8.5 All investment strategies: Inadvertently backing employers/ counterparties, directly or within the supply chain, with poor equal rights, or those with modern slavery exposure</p> <p>8.7 All investment strategies: Inadvertently backing employers/ counterparties, directly or within the supply chain, with poor equal rights, or those with modern slavery exposure</p>
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>9.1 Energy: Energy transition assets and clean heat networks contribute to development of quality, reliable, sustainable and resilient infrastructure, supporting equitable development.</p> <p>9.3 Private Credit: Originating opportunities to offer affordable credit for small scale enterprises enabling their integration into markets</p> <p>9.4 Energy: Energy transition assets which contribute to resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.</p> <p>9.4 Ventures: Investing in innovative technology which contributes to the ecosystem to support efficiencies within industry.</p>	<p>9.4 Energy: Making industry more resource-use efficient and greater adoption of clean tech</p>	
 <p>10 REDUCED INEQUALITIES</p>	<p>10.4 Housing / Energy / Private Credit: Seeking greater transparency from assets on whether they pay a living wage helps to support wage protection and achieve greater equality.</p>	<p>10.2 Ventures: Tracking more I&D activity in companies</p> <p>10.4 Energy: Community outcomes tracking</p>	<p>10.2 Private Credit: Inadvertent support for companies with poor diversity practice or failure to offer equal opportunities, in particular in pay, could contribute to inequality in the system</p> <p>10.4 Private Credit: Inadvertent support for companies with poor diversity practice or failure to offer equal opportunities, in particular in pay, could contribute to inequality in the system</p> <p>10.5 Private Credit: Inadvertent support for companies who demonstrate poor ethics and governance and seek to abuse financial markets for their own gain would contribute to inequalities in the system</p>
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>11.1 Housing: Developing and renovating quality social housing contributes to access to adequate, safe and affordable housing for all</p> <p>11.3 Energy: Energy transition assets and clean heat networks contribute to inclusive and sustainable urbanisation</p> <p>11.6 Energy: Energy transition assets can contribute to improved air quality as a result of less heating required through efficiencies; hydro plants and battery storage increase renewables access helping to provide lower carbon power and improving air quality. Heat network systems can support cities in becoming more efficient and with lower environmental impacts.</p> <p>11.b Energy: Energy transition assets which contribute to resource-use efficiency and climate change mitigation</p>	<p>11.1 Housing: Contributing to affordable housing - tracking value for money metric</p>	
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>12.4 Housing: Preference for developers who are signatories to the Code of Considerate Constructors - whose practices commit to waste reduction.</p> <p>12.4 Energy: Engaging with asset operators and owners on end of life treatment of assets.</p> <p>12.5 Housing: Preference for developers who are signatories to the Code of Considerate Constructors - whose practices commit to waste reduction.</p> <p>12.5 Energy: Engaging with asset operators and owners on end of life treatment of assets.</p>	<p>12.2 Housing: Seek sustainability best practice in new developments</p> <p>12.2 Private Credit: Tracking lending to businesses with sustainable business models, and increasing preference for these opportunities when all else equal</p> <p>12.5 Housing: Monitor and encourage developers to be signatories to the Code of Considerate Constructors</p>	<p>12.2 Private Credit: Inadvertent support for companies whose profit is linked to unsustainable resource management and inefficient or uncosted use of natural resources</p> <p>12.4 Private Credit: Inadvertent support for companies with poor manufacturing practices, including within supply chains, could lead to adverse health impacts through pollution.</p> <p>12.4 Housing / Energy: Inability to influence supply chains or lack of supplier options results in investments which are beholden to existing practice and reliant on system change for improvement.</p> <p>12.5 Private Credit: Inadvertent support for companies who fail to consider of life use of products.</p> <p>12.5 Housing / Energy: Inability to influence supply chains or lack of supplier options results in investments which are beholden to existing practice and reliant on system change for improvement.</p>

	<p>13.3 Private Credit: Introduction of questions to SMEs on net zero approach to encourage action and understanding of the issue</p>	<p>13.2 Private Credit: Track if companies are measuring CO2 emissions. Continue to explore ways to provide support to borrowers in responding to the need to manage and report their carbon footprint. 13.3 Private Credit: Explore action to support SMEs in measuring and monitoring carbon emissions. 13.3 Ventures: Support portfolio companies to improve their understanding of carbon accounting and begin calculating their carbon footprint.</p>	<p>13.2 All investment strategies: Failure to recognise national requirements for carbon reductions within investment planning</p>
			<p>14.1 All investment strategies: Inadvertent funding of companies, developers or counterparties whose activities or supply chains cause marine debris and pollution</p>
	<p>15.5 Housing / Energy: Consideration of green space creation and biodiversity impact resulting from investments 15.a Ventures: Providing financial backing to companies seeking to offer solutions to help with managing and improving biodiversity e.g. Nature Metrics</p>	<p>15.5 All investment strategies: Exploration of how all assets can contribute to biodiversity net gain 15.9 All investment strategies: Support the UK biodiversity net gain requirement and encourage beyond legislation; proactive approach to new biodiversity reporting requirements</p>	<p>15.1 All investment strategies: Inadvertent funding of companies, developers, operators, or counterparties who fail to prevent their activities (or those in their supply chain) from degrading land ecosystems 15.2 All investment strategies: Inadvertent funding of companies, developers, operators, or counterparties who fail to prevent their activities (or those in their supply chain) from degrading land ecosystems 15.3 All investment strategies: Inadvertent funding of companies, developers, operators, or counterparties who fail to prevent their activities (or those in their supply chain) from degrading land ecosystems 15.4 All investment strategies: Inadvertent funding of companies, developers, operators, or counterparties who fail to prevent their activities (or those in their supply chain) from degrading land ecosystems 15.5 All investment strategies: Inadvertent funding of companies, developers, operators, or counterparties who fail to prevent their activities (or those in their supply chain) from degrading land ecosystems 15.7 All investment strategies: Inadvertent funding of companies, developers, operators, or counterparties who fail to prevent their activities (or those in their supply chain) from degrading land ecosystems 15.8 All investment strategies: Inadvertent funding of companies, developers, operators, or counterparties who fail to prevent their activities (or those in their supply chain) from degrading land ecosystems</p>
	<p>16.2 All investment strategies: Consideration of modern slavery to reduce risk of child slavery within our investment supply chain 16.4 Private Credit / Ventures: Screening out for arms exposure 16.5 All investment strategies: Consideration of governance systems to minimise exposure to corruption and bribery misdemeanors</p>		<p>16.2 All investment strategies: Failure to administer reasonable checks to prevent exposure to modern slavery to reduce risk of child slavery within investment supply chain 16.4 All investment strategies: Failure to administer reasonable checks to prevent exposure to illicit finance or arms trade within investment supply chain 16.5 All investment strategies: Failure to administer reasonable checks to prevent exposure to corruption and bribery within investment supply chain</p>
			

	POSITIVE	COMMITMENT	NEGATIVE
			1.4 Governance: Irresponsibly managed or poorly judged choices could mean our products and services unduly contribute to reduced access to financial services
	2.1 Community: Volunteering activities in partnership with Cook for Good - 5 sessions in 2023-24, provided 550 meals to people in need		
	3.4 People: Implementation of a programme to support mental health and wellbeing of employees	3.4 People: Continue to report on and improve employee satisfaction metrics	3.5 People: Poor management or people oversight could result in a failure to identify and support employees in drug or alcohol misuse, or create an environment which exacerbates the situation
	4.2 People: Support employees with young families in identifying and affording suitable childcare 4.4 People: Early careers programme. Training and training budget for all staff. 4.7 Community: Plain English approach to maximise accessibility of products. 4.7 Governance: Internal training on sustainability, including mandatory anti-greenwashing modules.	4.4 People: Commitment to early careers programme with focus on educational background diversity. 4.7 Commitment to training - facilitating an improved and more targeted learning experience through a new learning platform.	
	5.1 Community: Menopause support; IVF support; women's networking 5.4 People: Recognise unpaid care and domestic work burden carried by women through hybrid and flexible working options 5.5 Community: Menopause support; IVF support; women's networking	5.5 People: Reduce the gender pay gap 5.a People: Reduce the gender pay gap	5.1 People: The finance sector has historically been poor on gender diversity; we must take conscious action to counter this and prevent unintended continued contribution to bias 5.5 People: The finance sector has historically been poor on gender diversity - we must take conscious action to counter this and prevent unintended continued contribution to bias
			
	7.3 Climate and nature: Operating out of offices with best in class energy efficiency		
	8.5 People: Triple Point are an equal opportunities employer, accredited as a Living Wage Employer 8.6 People / Community: Support for early careers programme 8.7 Community: Transparency in approach to modern slavery	8.6 People / Community: Support for early careers programme 8.7 Community: Modern slavery tracking and mandatory training for staff	
			
	10.2 Community: I&D training; paid internships through open application process; vulnerable customers programme; plain English approach to maximise accessibility of products 10.4 People: Publishing gender pay gap and working to reduce it 10.5 Governance: Adherence to emerging reporting expectations for financial institutions, with a focus on sustainability reporting	10.2 Community: Ensure I&D training for >90% of Triple Point employees 10.3 Community: Ensure I&D training for >90% of Triple Point employees. Implement programmatic leadership of I&D, managed by the People team with support from an I&D group consisting of volunteers from across the business. 10.5 Governance: Continued commitment to improve sustainability data collection and contribute to the monitoring of our activities in line with strengthening regulation	10.2 Community: Unconscious and inadvertent discrimination against existing or prospective employees would contribute to continued inequality 10.4 Community: Unconscious and inadvertent discrimination against existing or prospective employees would contribute to continued inequality
	11.1 Community: Volunteering activity in partnership with the Ronald McDonald House which provides free 'home away from home' accommodation to families with children receiving care in hospitals		

Appendix: Sustainable Business 2/2

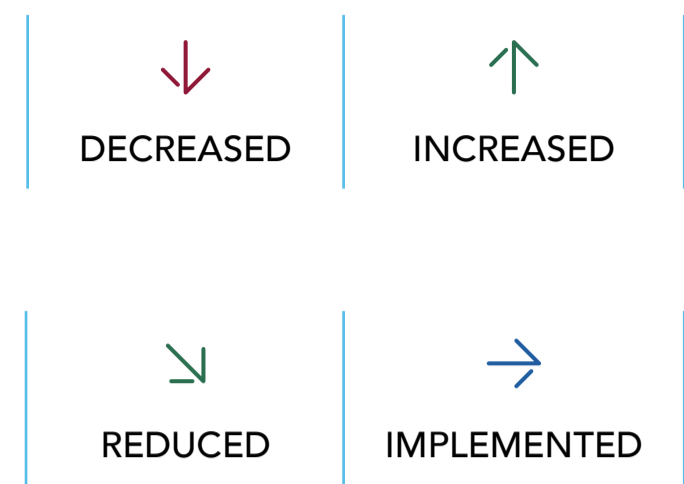
	<p>12.5 Climate and nature: TP encouraged our building services provider to introduced waste separation to improve recycling facilities within the office</p>	<p>12.6 Community: Procurement approach, and preference for B Corps</p>	
	<p>13.3 Climate and nature: Following the Head of Sustainability visiting Antarctica, a donation was made to support Oddizzi 2041 School, which provides primary schools across the UK with free Antarctica resources to help children learn about the importance of protecting our last great wilderness</p>	<p>13.2 Climate and nature: Continue to improve emissions and biodiversity data collection and quality. Develop a transition plan and report on Climate Risk Management at Group level.</p>	
		<p>14.c Climate and nature: Prepare appropriate action plans on biodiversity in response to TNFD</p>	
	<p>15.1 Community: Volunteering activities in partnership with The Conservation Volunteers - pond restoration in Kilburn Grange Park, wildlife area restoration at Alexandra Palace</p>	<p>15.5 Climate and nature: Preparing as a business and within our strategies to ensure we embrace and act swiftly to implement incoming regulation and disclosure expectations on biodiversity, to demonstrate commitment and drive change in our behaviours and that of our stakeholders 15.a Climate and nature: Prepare appropriate action plans on biodiversity in response to TNFD</p>	
	<p>16.4 Governance: KYC to minimise business risk of money laundering for illicit finance or arms 16.5 Governance: Bribery and corruption systems and training 16.6 Governance: Promote accountability and transparency through increased reporting and encouraging counterparties to increase their transparency 16.b Governance: Triple Point promote policies and laws for sustainable development through public support, signatory status and certification for a range of associated best practice frameworks and regulations</p>	<p>16.6 Governance: Increase tracking of sustainability data and progress 16.7 Governance: Continue to extend the link between sustainability performance of employees and remuneration</p>	<p>16.4 Governance: All financial transactions carry a risk of inadvertent support for the movement of monies which support corruption, bribery and illicit flows of money. As a business we must work hard to avoid this exposure and minimise this risk 16.5 Governance: All financial transactions carry a risk of inadvertent support for the movement of monies which support corruption, bribery and illicit flows of money. As a business we must work hard to avoid this exposure and minimise this risk 16.6 Governance: There is a risk we will not be able to collect the required data to meet the increasing transparency requirements to demonstrate accountability</p>
			

DATA AS OF 30 JUNE 2024

KPI	Result	Trend / Target achievement
% of hiring managers (hiring in 2023-24) who have received I&D training	55%	First year tracking
Year of the Volunteer' hours volunteered or booked out	1,072	Target still live
% of staff who used their volunteering day over the year	38%	Target (80%) still live
# paid offerings for early careers opportunities via open application process	7 (2 week open application) 1 (GAIN Programme)	Achievement
# employees trained as Mental Health First Aiders	15	Same as previous year
% of staff undertaking modern slavery training (all employees)	100%	Achievement
Customer satisfaction, engagement and experience score (for both Triple Point services and contacts)	4.4 / 5	First year tracking

KPI	Result 2023-2024	Trend
% New staff receiving introductory Sustainability Training	98%	Increase, target achieved
# individuals with formal ESG training	6	Increase
# employees with sustainability objectives linked to remuneration	1	No change
Average attendance rates at the Sustainability Group meetings %	70%	First year reporting

Data 1 year to 30 June 2024 (unless otherwise stated)



Data	Result 2024	Trend
Employee engagement and satisfaction score (%)	83%	↓
% of employees who said they could be themselves at work	87%	↓
Budget available per person for L&D	£250	No Change
% of workforce participating in Triple Point Academy training over the year	66% ¹	↑
Total investment on professional qualifications and technical training	£44,419.95	↓
Total Triple Point Academy hours of training provided (hours)	1,240.50	↑
Total number of early career hires	1	↑
Programme in place to actively encourage an educationally diverse workforce	Yes	→
Pay Gap Mean ²	14.10%	↘
Pay Gap Median ¹	11.90%	↘
Mean Bonus Gap ³	53.80%	↑
Median Bonus Gap ²	43.20%	↘
% of women (total excluding Partners)	45.40%	↑
% of women at Director ⁴ level	21%	↓
% of women in Management Committee ⁵	20%	N/A metric change
Average age	36	N/A not reporting trend
Nationalities represented	19	↓
% Ethnic minorities (total excluding Partners)	12%	↓
% Ethnic minorities (Director level)	5%	↓
Total number of people	227 employees and 12 Partners	↑

1 169 unique participants on 255 headcount (data including Partners).

2 The gender pay gap (GPG) data in this report is compiled in accordance with UK Government statutory reporting methodology and is based on the snapshot date of 5 April 2024. The total number of individuals at this snapshot date is 240. This is a change in methodology compared to the data reported in the 2023 Sustainability Report. To enable a correct comparison, the GPG for 2023 was recalculated and the trends reported here are based on a like-for-like comparison.

3 Bonus data in this report is compiled in accordance with UK Government statutory reporting methodology and is based on the 12 months reference period up to 5 April 2024. This is a change in methodology compared to the data reported in the 2023 Sustainability Report. To enable a correct comparison, the bonus gap for 2023 was recalculated and the trends reported here are based on a like-for-like comparison.

4 According to the definition of 'Director' used for this reporting cycle, this refers to team Heads.

5 This metric has changed since the 2023 report to reflect the new governance structure responsible for governance and decision making in line with matters listed for it in the LLP Agreement, effective of 10th June 2024. The Management Committee (ManCom) is made up of the Managing Partners, Chief People Officer, Head of Risk and Compliance, and Legal Counsel.

DATA AS AT 31ST MARCH 2024

	Value of loans	# of counterparties	Sectors	# of deals rejected on ESG grounds
Property Finance	£271.48m	92 counterparties	Property (predominantly SME development)	0
SME	£173,000,000	57 counterparties	Sector-agnostic with excluded sectors	6
Speciality	Speciality Finance: £359m (Wholesale: £261m; Structured Finance: £98m)	Speciality Finance: 28 counterparties (Wholesale: 14; Structured Finance: 14)	Wholesale covers both property and SME; Structured Finance is sector-agnostic with excluded sectors	Speciality Finance: 3 (Wholesale: 1; Structured Finance: 2)
Corporate leasing and lending	£402,944,600	121 counterparties	Sector-agnostic with excluded sectors	2
Public Sector	£177,490,000	192 counterparties	NHS, local government and social housing	N/A

DATA AS OF 30TH JUNE 2024

KPI	Data	Period	Last Blue Book results
HNIP: Total funding awarded since 2018	£250m	Since 2018	£250 million
HNIP: Total schemes supported and prediction of saved CO ₂ annually*	40 schemes, 70,000 tonnes CO ₂ annually	Since 2018	40 schemes, 70,000 tonnes CO ₂ annually
HNIP: Homes and non-residential customers supported	85,000 homes and 350 non-residential customers	Since 2018	85,000 homes and 350 non-residential customers
GHNF: Total schemes supported since 2022 and total saved tonnes of CO ₂ annually*	20 schemes, 90,135 tonnes CO ₂ annually	Since 2022	13 schemes, 48,148 tonnes CO ₂ annually
GHNF: Homes and non-residential customers supported	16,909 homes and 380 non-residential customers	Since 2022	6,600 homes and 170 non-residential customers
Hours tackling inequality through teaching, training and mentoring	104	1 April 2023 – 31 May 2024	N/A
Hours supporting equal opportunities through the promotion of best practices in diversity and inclusion	64	1 April 2023 – 31 May 2024	N/A

* Please note no attribution factors have been used to determine the predicted CO₂ saved. All numbers are accepted by the Department for Energy Security and Net Zero as the basis for which grants are made.

KPI	SOHO Financial Year* 2023	Past results	Target
PCAF data score for reported data	PCAF score: 2	2022: PCAF score 4	Near-term science-aligned target set: 75% Co ₂ / m ² reduction by 2035
Social Value for Money	£3.08 of social value for every £1 invested	2022: £3.30 of social value for every £1 invested 2021: £2.70 social value for every £1 invested	£3 for every £1 invested: still achieving target
% of impact targets achieved	71% (5/7 targets met)	71% (5/7 targets met)	100%
# of properties	493 properties	2022: 497 properties 2021: 488 properties	N/A
Care providers rated 'Good' or 'Outstanding' by the Care Quality Commission	90%	2022: 85% 2021: 89%	90%
# of modern slavery metrics tracked	1	0	Improve modern slavery tracking and engagement with Care Providers
% of new forward funding projects completing new ESG DD	100%	N/A	100%
% of homes with EPC C+	71%	2022: 71% 2021: 72%	100% by 2035

* The SOHO financial year is January-December 2023

Data as of 31st December 2023

↑ INCREASED | ↗ IMPROVED | ↓ OVERALL DECREASE

VCT-only metrics	1 year to March ¹ 2024	All time to March 24	Trend
Total £ invested (VCT)	£11,353,344.15	£41,735,330.14	↑
# corporates backed	7	53	-
# sectors exposed to	5	20	-
% of initial investments in female-only founded businesses	14.50%	6.20%	↗
% of total investments in female-only founded businesses	11.50%	5.40%	↗
% of initial investments in businesses with a female founder/co-founder	41.60%	19.30%	↗
% of total investments in businesses with a female founder/co-founder	30.50%	15.70%	↗
% of initial investments outside of London	0%	38.20%	↓
% of total investments outside of London	0%	31.10%	↓
% of initial investments with an ethnic minority founder/co-founder	0%	20.40%	↓
% of total investments with an ethnic minority founder/co-founder	0%	16.40%	↓
Metrics demonstrating readiness for growth and Triple Point's Sustainability ambitions (VCT and EIS data)			
# companies paying living wages	64	64 (no controversies/ issues identified) ²	
# companies committed to monitoring modern slavery risk	64	64 (no controversies/ issues identified)	
# companies tracking actual CO ₂ emissions	2	2	

1 The reporting year for the Ventures team is April 2023-March 2024.

2 The Ventures team explored the risk associated with companies not paying living wages or not committing to monitoring modern slavery. The team has not identified any concerns regarding living wages or modern slavery for any of the portfolio companies. However, there is further work ongoing to improve the completeness and quality of this data.